

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Anti-Bribery and Corruption Policy

The Board approved this updated policy on August 27, 2026

1. Introduction

National Reinsurance Corporation of the Philippines ("Nat Re" or the "Company") is committed to conducting its business with integrity, honesty, transparency and accountability. Consistent with the principles of good governance and compliance with Recommendation 15.2 of the Code of Corporate Governance for Publicly-Listed Companies (SEC Memorandum Circular No. 19, series of 2016), the Company hereby adopts this Anti-Bribery and Corruption Policy (the "Policy").

2. Purpose

The purpose of this Policy is to set out the standards and responsibilities of all "Covered Person" in observing the Company's commitment to the avoidance of bribery and corruption. In developing the Policy, the Company has made reference to applicable laws and regulations¹ and shall be read in conjunction with the Company's Code of Conduct and Ethics, Conflict of Interest Policy, Policy on Gifts, Whistleblowing Policy and other related company policies.

3. Scope

The Policy shall be complied with by all "Covered Persons", namely: (i) directors, (ii) officers and employees regardless of rank, tenure and status, (iii) shareholders, (iv) service providers and other third parties engaged by the Company, (v) consultants and independent contractors; and (vi) any other person representing or acting on behalf of the Company.

Covered Persons are expected to comply with this Policy at all times.

4. Definition

- (i) Bribery is when any person intentionally offer, promise or give any gift, present, or any undue pecuniary or other advantage, whether directly or through intermediaries, to a public or private official, for that official or for a third party, to act or refrain from acting, in relation to the performance of official duties, in order to obtain or retain business, or other improper advantage in the conduct of business.
- (ii) Corruption is the abuse of public or private office for personal gain.
- (iii) Facilitation payment refers to a payment made to secure or expedite the performance of a routine or necessary action to which the payer is otherwise legally entitled.

5. Policy

The adoption of an anti-corruption policy and program endeavors to mitigate corrupt practices such as, but not limited to, bribery, fraud, extortion, collusion, conflict of interest and money laundering. The following are guidelines to combat, resist and

¹ Applicable Laws refer to Code of Conduct and Ethical Standards for Public Officials and Employees (RA 6713); the Anti-Graft and Corrupt Practices Act (RA 3019, as amended); Revised Penal Code (RA 3815, as amended); Foreign Corrupt Practices Act and other laws, whether local or foreign, dealing with the offer, solicitation, and/or acceptance of gifts, including their implementing rules and regulations.

stop these corrupt practices and encourage employees to report corrupt practices,

Without limiting the foregoing, the Company's Bribery and Corruption Policy requires Covered Persons:

- (i) Not to offer, promise, authorize, facilitate or make any bribe, unorthodox or unauthorized company payment or inducement of any kind to anyone;
- (ii) Not to solicit business by offering any bribe, unorthodox or unofficial payment to company customers or potential customers;
- (iii) Not to accept any kind of bribe, unorthodox or unusual company payment or inducement that would not be authorized by Nat Re in the ordinary course of its business activities;
- (iv) Conduct all dealings with government agencies, regulators, customers, suppliers, and other business partners honestly, fairly, ethically, and in compliance with applicable laws, regulations, and Company policies.
- (v) To refuse any offer or request involving a bribe or unorthodox payment in a clear and unequivocal manner that is not open to misunderstanding or giving rise to false expectation; and
- (vi) Not to make facilitation payments, which are used by business or individuals to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has a legal or other entitlement, unless required for medical or safety emergencies and such payments are considered normal. Any such payment shall be promptly reported to the Compliance Office and fully documented, including the circumstances and justification for the payment.
- (vii) Promptly report any actual, suspected, or attempted violation of this Policy, including any breach of its principles or standards or any applicable law or regulation relating to bribery or corruption through the channels identified in the Company's Whistleblowing Policy.
- (viii) To cooperate fully, honestly, and promptly with any investigation initiated under this policy.

6. Role of Directors and Senior Management

The Company's Board of Directors sets the tone and leads the company in the execution of this Policy. The Company's senior management officials are responsible for overseeing the successful implementation of this Policy.

7. Training and Awareness

The Compliance Office will be responsible to communicate this Policy to all Covered Persons through appropriate training, internal communications, and proper disclosure in the Company's website for general information and guidance.

This Policy shall be supported by governance procedures, including monitoring, adherence, and record keeping measures.

8. Sanction

Any violation of the Policy by any employee shall constitute grounds for disciplinary action in accordance with the Company's Code of Conduct and Ethics and applicable

Company policies. Depending on the nature and severity of the violation, disciplinary action may include reprimand, suspension or dismissal, without prejudice to any civil, criminal, or administrative liability under applicable law.

9. Monitoring and Review

All Company officers and employees will be required to sign an annual declaration acknowledging that they understand their obligations under this Policy, and they confirm compliance with the Policy. The Compliance Office will be responsible to monitor this requirement.

This policy will be reviewed at least every two (2) years or as needed and revised accordingly.