



GENERAL

**POLICY ON DISCLOSURES**

**CHANGE / AMENDMENTS / MODIFICATION HISTORY**

Version No.	Date	Change		Author	Approved by
		Section	Particular		
<b>1</b>		<b>NA</b>	<b>NA</b>	<b>Omar C. Taccad</b>	<b>Board of Directors</b>

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## 1. PURPOSE/OBJECTIVE

Concepcion Industrial Corporation (“Company” or “CIC”) commits to providing timely, accurate, consistent, fair and full disclosure of all material information about the Company consistent with legal and regulatory requirements to enable informed and orderly market decisions by its investors.

The Company shall promptly make available all material information, through the submission of disclosures to the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE) to update shareholders, investors and other stakeholders on the current financial, economic, environmental, social, and governance standing of the Company, in relation to all applicable laws, rules, and regulations. The Company will adopt the requirements for filing, including form and content, of all necessary reportorial documents and materials, under the Securities Regulation Code, PSE Listing and Disclosure Rules, Supplemental Rules and Guidance Notes, SEC Code of Corporate Governance of Publicly Listed Companies and other relevant laws, as well as standards of best practice, to be submitted to the SEC and the PSE.

## 2. SCOPE

This Policy covers all directors, officers and employees of the Company and its subsidiaries and applies to all structured disclosures, unstructured disclosures and news releases about the Company, and all methods the Company uses to communicate to the public such as documents filed with securities regulators, news releases, letters to shareholders, presentations by management and information contained on the Company’s website and social media pages.

## 3. DEFINITION OF TERMS

“*CIC Group*” means the CIC group of companies which includes CIC, its affiliates and subsidiaries as well as their respective affiliates and subsidiaries;

“*Directors*” shall mean the duly elected members of the Board of Directors of the Company.

“*Key Executives*” shall mean all members of the Executive Committee of the Board of Directors, all Business Unit heads of the Company and its subsidiaries, and the members of the Disclosure Committee.

“*Material Information*” refers to any fact or information relating to the business or affairs of the Company that would reasonably be expected to affect the market price or value of the Company’s shares.

“*Officers*” shall mean all officers of the Company designated as such in its by-laws or indicated in its latest General Information Sheet.

“*Soft Information*” is information that is indefinite in nature, such as but not limited to, forward-looking statements about future prospects or plans, operations or performance; subjective evaluation by analysts, incomplete proposals, preliminary negotiations, corporate transactions in the planning stage or bid submissions.

“*Structured Disclosures*” are reportorial requirements in standard formats submitted to regulators within specific time frames such as annual, quarterly and monthly reports, which includes but are not limited to the following:

- Annual Report using SEC Form 17-A;
- Quarterly Reports using SEC Form 17-Q;
- Other Periodical Reports Prescribed by the SEC;
- Reports on Beneficial Ownership;
- Report on the Number of Shareholders;
- Compliance with Corporation Code Reportorial Requirement;
- Non-Financial and Financial Statement Portions of Reports;
- Submission of List of Stockholders;
- Submission of List of Top 100 Stockholders; and
- Report on Foreign Ownership.

“*Unstructured Disclosures*” are communications of corporate developments containing Material Information as they occur, intended to update the investing public on the Company’s activities, operations and business, which includes but are not limited to the following:

- Amendments to the Articles of Incorporation and By-Laws of the Company;
- Substantial acquisitions, joint ventures, tender offers, consolidation, take-over or reverse take-over;
- Resignation or removal of Directors, Officers or Key Executives of the Company;
- Acquisition of outstanding shares or sale of treasury shares;
- Transactions by Directors and Officers in the Company’s securities;
- Dividend declarations;
- Acquisition by the Company’s subsidiaries or affiliates;
- Stockholder meeting announcements;
- Unusual trading activity; and
- Capitalization issues, warrants, options or reverse stock splits.

#### **4. POLICY PROVISIONS**

- 4.1 A Disclosure Committee shall be formed composed of the following:
- a) Executive Vice President for Business Development and Marketing;
  - b) Chief Finance Officer;
  - c) Corporate Controller;
  - d) Investor Relations; and
  - e) Head of Legal, Governance and Compliance.
- 4.2 All Unstructured Disclosures as defined above, news releases, social media communication, and any event that will have public or social media coverage by any member of the CIC Group shall be PRE-ADVISED to the Head of Legal, Governance and Compliance who will initiate review and facilitate approval or action by the Disclosure Committee.
- 4.3 The Disclosure Committee, which shall be convened by the Head of Legal, Governance and Compliance as necessary, will decide when material developments justify public release, and make recommendations on disclosure policy and meet as conditions dictate. The general responsibilities of the Disclosure Committee shall include the following:
- a) Monitoring material Company developments in order to determine the appropriateness and timing for public release of information or whether the information should remain confidential, and if so, how that inside information is controlled. These developments include the status of any merger discussions or activities, material operational developments, extraordinary transactions and major management changes;
  - b) Monitoring the Company's corporate website and social media presence;
  - c) Monitoring the effectiveness of and compliance with this Policy;
  - d) Updating this Policy regularly and tracking new developments and standards of practice;
  - e) Meeting as needed, at least once every quarter, to discuss current practices and to identify any areas of particular risk and sensitivity that require special care; and
  - f) Providing guidance and education to Company personnel about the matters covered by the Policy.
- 4.4 Soft Information is not required to be disclosed but if a disclosure is to be made, it must be done in good faith and have a reasonable, factual basis. When disclosing Soft Information, the following must be considered:
- a) Consider consulting with Investor Relations or the PSE before disclosing.

- b) Disclosure must later on be updated or corrected.
  - c) Use of prudent language so as not to mislead the public.
  - d) Stress that the information is not final to avoid undue investor reliance and overactive trading volumes.
- 4.5 Structured Disclosures shall be submitted within the specific time frame and in the format and content required under the Securities Regulations Code and its Implementing Rules and Regulations, and the relevant rules and regulations of the SEC and PSE as follows:
- Annual Report using SEC Form 17-A within 105 calendar days after the end of the fiscal year or as such other time as prescribed by the SEC.
  - Quarterly Reports using SEC Form 17-Q within 45 days after end of the first three quarters of the fiscal year. The report shall include a schedule of aging of accounts receivables.
  - Other Periodic Reports for interim fiscal periods and current reports on significant developments as the SEC and PSE may prescribe as necessary to update information on the operation and financial condition of the listed company. Periodic reports include:
    - a) Report on Beneficial Ownership
    - b) Report on Number of Shareholders
    - c) List of Stockholders
    - d) List of Top 100 Stockholders
    - e) Report on Public Ownership
    - f) Report on Foreign Ownership
- 4.6 All reportorial requirements submitted to the SEC must be submitted to the PSE and vice versa.
- 4.7 All reports submitted to the PSE and SEC must be uploaded to the Company's website upon receipt of the approval email from the PSE or upon posting in the PSE's website or upon receipt of the report duly-received by the SEC. Below are the periods within which listed companies are required to maintain the reports in their website:
- Structured Disclosures or reports - at least two (2) years
  - Unstructured Disclosures or reports - at least six (6) months
  - SEC Annual Corporate Governance Report and PSE Corporate Governance Survey – at least one (1 )year

**5. RELATION TO OTHER COMPANY POLICIES**

5.1 This Policy should be read in conjunction with the following other Policies of the Company:

- Corporate Governance Manual
- Code of Ethics
- Conflict of Interest Policy
- Insider Trading Policy
- Whistle-Blowing Policy
- Related Party Transactions Policy