



MAXICARE HEALTHCARE CORPORATION

CODE OF BUSINESS CONDUCT AND ETHICS

SM-MHC-0.005

October 7, 2025

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- Retention Period is Five (5) Years
- Access to this document is limited to Maxicare senior and middle management, with extension to other personnel and third-party outsourced service providers, on an as-needed basis and subject to management approval

REVIEW SCHEDULE

- Annually by Compliance Team and Chief Legal, Risk and Compliance Officer



Prepared By:	Approved By:
 <p>Judith Jonathan Francisco Approved</p> <p>Judith Jonathan B. Francisco</p>	 <p>Andrew Patrick Fornier Approved</p> <p>Andrew Patrick A. Fornier</p>
Compliance Manager - Compliance	Chief Legal, Risk and Compliance Officer



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I. About This Code

This Code of Business Conduct and Ethics (Code) lays down the guidelines for how Maxicare, and the people who comprise it, conduct business in a manner that embodies the company's core values, principles, and stakeholder commitment. It reinforces its commitment to integrity, transparency, professionalism, customer focus, innovation, and corporate responsibility, in alignment with our vision to lead in delivering holistic healthcare services and our mission to provide high-quality, accessible, and cost-effective healthcare.

II. Scope and Applicability

This Code of Business Conduct and Ethics shall govern and apply to all business dealings, professional engagements, and working relationships pertaining to Maxicare Healthcare Corporation, and apply in the following manner:

- A. Primary observance and alignment
 - 1. **Corporate Leadership:** Members of the Board of Directors, Executive Officers, and Senior Management
 - 2. **Employees:** All personnel regardless of employment status (permanent, probationary, contractual, project-based, or temporary)
- B. Suppletory alignment, in the absence of primary covenants
 - 1. **External Associates:** Consultants, independent contractors, vendors, suppliers, and service providers

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2. **Representatives:** Any third parties acting on behalf of or in association with Maxicare
3. **Business Partners and Suppliers:** Entities or individuals involved in joint ventures, procurement, or other collaborative engagements

III. Core Ethical Principles and Company Values

- A. **Maxicare shall uphold** the following ethical principles that define how the company and its members conduct themselves and serve its stakeholders:
1. Integrity and Accountability
 - a. Perform duties with honesty, transparency, and a strong sense of responsibility.
 - b. Avoid situations that may lead to conflict of interest and promptly disclose any actual, potential, or perceived conflicts.
 - c. Report unethical behavior or violations of this Code through appropriate reporting channels based on its internal Whistleblowing policy.
 2. Respect and Fair Treatment
 - a. Foster a culture of diversity, inclusion, and equal opportunity in the workplace.
 - b. Prohibit and actively reject all forms of harassment, abuse, intimidation, and discrimination.
 - c. Respect and uphold labor rights of all individuals, including strict adherence to anti-child labor and anti-forced labor principles.
 3. Professionalism
 - a. Consistently demonstrate competence, sound judgement, and ethical decision-making in all professional activities.
 - b. Use Maxicare's resources, systems, and information only for authorized and legitimate business purposes.
- B. **Maxicare is committed** to the following key values, as integral components of its culture of customer service:
1. Customer Centricity - the customer is at the center of our structures and policies, that we may address their needs effectively and demonstrate our reliability.
 2. Malasakit - we are constantly striving to go the extra mile to take care of our customers, employees and other stakeholders.
 3. Self-leadership - we have adopted a proactive, solution-oriented approach driven by integrity and a growth mindset.
 4. Accountability and Empowerment - we own and accept responsibility for our actions and decisions, acting with courage and a willingness to break barriers to seize opportunities.
 5. Agility - we are flexible and quick to pivot as needed to meet various challenges and changes in our business environment.
 6. Collaboration - we value a culture of cooperative learning and performance, recognizing the strengths of a team approach.
 7. Future-focused - we embrace innovation, vision and the promises of science and technology, eagerly pushing beyond the status quo to reach an ever-advancing future state.

IV. Responsibilities of Employees and Leaders

All employees and corporate leaders, regardless of role or level, are collectively responsible and accountable for upholding Maxicare's ethical standards, corporate values, and commitment to responsible conduct.

- A. Employees are expected to:
1. Familiarize themselves with the contents of this Code and comply with its principles in the performance of their duties.
 2. Understand and adhere to the principles outlined in this Code as part of their professional responsibilities.

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3. Consistently act in the best interest of Maxicare, avoiding any actions that may result in self-dealing, partiality, or conflict of interest.
- B. Corporate leaders and executives are expected to:
1. Set the tone from the top by consistently demonstrating ethical behavior, integrity, and accountability in all decisions and actions.
 2. Cultivate a culture of compliance, transparency, and ethical awareness across their teams and functional areas.
 3. Ensure the effective implementation of this Code through clear communication, policy enforcement, and regular training.
 4. Monitor adherence to ethical standards and promote continuous improvement in corporate governance and employee conduct.

V. Conflicts of Interest

All covered individuals and entities are expected to avoid situations where their personal interests may conflict, or appear to conflict with the interests of the company.

A. Definition of Conflict of Interest

A conflict of interest occurs when an individual's personal, financial, or familial interests may influence, or appear to influence, their decisions or actions in the course of performing their professional responsibilities. Even the appearance of a conflict can undermine trust and should be disclosed promptly.

B. Responsibilities of Covered Individuals

To uphold this standard, all covered individuals shall:

1. Promptly disclose any actual, potential, or perceived conflicts of interest to their immediate supervisor, the Compliance Office, or other designated authority.
2. Refrain from participating in business decisions or transactions where a conflict exists unless it has been properly reviewed and approved.
3. Avoid using their position or access to confidential information for personal benefit or to advantage relatives, close associates, or external affiliations.
4. Obtain prior written approval before engaging in outside employment, business ventures, or other activities that may pose a conflict with their responsibilities to Maxicare.

VI. Anti-Bribery, Anti-Corruption, and Fair Dealing

Maxicare maintains a strict zero-tolerance policy against bribery, corruption, and unfair business practices. All covered individuals and entities are expected to uphold the highest standards of integrity and ethical conduct by adhering to the following principles.

- A. Shall not offer, solicit, or accept bribes, kickbacks, facilitation payments, or any form of improper gift or payment under any circumstances. Gifts received in consideration of exemplary work or on the occasion of appropriate holidays shall be acceptable, subject to full disclosure of the same for approval and in accordance with set thresholds or limits on the value or extravagance of any gift.
- B. Ensure that all procurement and contractual decisions are guided by objective and transparent criteria, inclusive of quality, cost-effectiveness, service performance, and the integrity of vendors or partners.
- C. Conduct all business activities with fairness, honesty, and in full compliance with applicable competition and anti-corruption laws. Any form of collusion, bid manipulation, or other anti-competitive behavior is strictly prohibited.

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VII. Workplace Conduct: Equality, Inclusion, Respect, and Ethical Labor Practices

Maxicare is committed to cultivating a work environment that upholds equality, promotes inclusion, and fosters respect and dignity for all individuals. Looking after and empowering employees will most often lead to quality and consistency in their performance and output, and instill in them a sense of ownership of their role.

A. Equal Opportunity, Respect, and Dignity

The organization believes that a respectful and inclusive workplace is the foundation of its collective success. Maxicare provides all employees with equal opportunities to grow, develop their skills, and reach their full potential, regardless of personal background or belief.

All employees, leaders, and stakeholders are expected to demonstrate mutual respect, civility, and understanding in all interactions.

B. Fair Treatment, Diversity, and Inclusion

Maxicare embraces diversity as a source of strength and innovation. It fosters a culture where fairness is integral to how it hires, retains, and develops talent. Its commitment to inclusion is reflected in all aspects of its operations, including:

1. Recruitment and onboarding,
2. Career and leadership development,
3. Skills training and performance management,
4. Role and board appointments, and
5. Succession planning and employee retention.

Maxicare does not tolerate any form of discrimination, harassment, or intimidation based on race, ethnicity, gender, age, disability, marital status, sexual orientation, religion, political affiliation, or any other characteristic that is the subject of protection or susceptible to prejudice. Our practices are in full compliance with applicable labor and anti-discrimination laws, and our standards extend to our partners, suppliers, and contractors.

To this end, Maxicare adopts hiring protocols that deliberately exclude the collection and disclosure to hiring evaluators of personal information that could promote discrimination, even inadvertently, to the best reasonable extent.

Moreover, Maxicare promotes a workplace culture that is focused on the optimization of each person's strengths and potential. Maxicare shall, in alignment with best industry practices and relevant work environment innovations, create reasonable and sustainable opportunities for persons who would otherwise face exclusion or prejudice.

Zero Tolerance for Bullying, Harassment, Discrimination, and Abusive Behavior

Maxicare fosters a respectful, safe, inclusive workplace. Accordingly, it maintains a strict policy against any form of verbal, physical, psychological, or digital harassment, bullying, abuse, or discriminatory behavior. It upholds a work environment that is safe, respectful, and conducive to productivity and employee well-being.

All directors, officers, and employees shall treat one another with courtesy and professionalism. Conduct that creates a hostile, intimidating, or offensive environment—or that interferes with another's work—will not be tolerated.

In line with Republic Act No. 7877 (Anti-Sexual Harassment Act of 1995) and relevant labor regulations, any form of sexual harassment within the workplace is prohibited and subject to disciplinary action, up to and including termination, in addition to possible legal consequences.

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Maxicare also enforces a non-retaliation policy. No employee will face retaliation or victimization for truthfully reporting violations or cooperating in investigations concerning harassment, bullying, discrimination, or misconduct.

Anti-Bullying and Anti-Harassment Policy

Maxicare prohibits any form of bullying, harassment, or intimidation in the workplace or in work-related interactions.

- A. Covered individuals shall:
 - 1. Treat colleagues, clients, and stakeholders with respect and dignity.
 - 2. Refrain from verbal abuse, threats, or any behavior intended to degrade or humiliate another person.
 - 3. Avoid unwelcome conduct of a sexual, discriminatory, or aggressive nature—whether verbal, physical, or digital.
- B. Examples of prohibited conduct include:
 - 1. Repeated offensive jokes or slurs
 - 2. Threats, name-calling, or demeaning remarks
 - 3. Unwelcome sexual advances or comments
 - 4. Exclusion or isolation with the intent to harm
 - 5. Cyberbullying, including via email , social media, or messaging apps

Prohibition of Child and Forced Labor

Maxicare strictly prohibits the use of child labor or any form of forced labor. It does not employ individuals under the age of 18 and upholds the right of all workers to freely choose employment, inclusive of the right to leave employment without cause.

Recognition of Union Rights and Self-Organization

Maxicare respects and upholds the rights of employees to self-organize in accordance with law, and to designate and build representation to promote employee welfare and benefits, in a manner that is peaceful, reasonable and aligned towards mutual cooperation and learning.

VIII. Promoting a Safe, Healthy, and Respectful Work Environment

Maxicare regards its personnel as its paramount asset. The organization's commitment to health, safety, and occupational welfare reflects its overarching mission of providing care, commencing with its workforce, associates, and interested parties. The company aims to foster a professional environment in which each member experiences security, respect, and is afforded the prospect of achievement.

Promotion of Mutual Respect and Safe Spaces

Respect, fairness, and inclusion are cornerstones of Maxicare’s workplace culture. The organization encourages open communication, appreciation of individual uniqueness, and collaboration across all levels of the organization. It also believes that when employees feel safe and protected in the workplace, they contribute in turn through enhanced service delivery, cohesive teamwork, and sustained organizational success.

Commitment to Occupational Health and Safety

Maxicare is fully committed to maintaining a healthy, hazard-free, and productive workplace for all employees, customers, contractors, and visitors. It complies with the **Occupational Safety and Health Standards** issued by the **Department of Labor and Employment (DOLE)** and the **Implementing Rules of Book IV, Rule II** of the Labor Code, and continuously implements measures to protect and promote health and safety across its workspaces.

- A. Every employee is responsible for following health and safety protocols, including reporting any risks or hazards to their supervisors without delay.



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- B. All contractors, suppliers, and business partners are expected to follow Maxicare’s safety standards while operating on company premises.
- C. Emergency preparedness, incident response, and first-aid procedures shall be clearly communicated and reviewed regularly.

Substance Abuse Prevention

The unauthorized use or abuse of drugs or alcohol undermines the safety and integrity of our workplace and is strictly prohibited.

Maxicare upholds a **drug-free workplace** and is committed to the implementation of effective drug abuse prevention and control programs, in accordance with **Republic Act No. 9165** (Comprehensive Dangerous Drugs Act of 2002) and related government policies. Its drug-free workplace program includes, among other elements:

- A. Clear company policies on the prohibition of illegal or unauthorized drug use,
- B. Education and awareness on substance abuse prevention,
- C. Random or for-cause testing when necessary, and
- D. Support mechanisms for voluntary rehabilitation, when applicable.

IX. Responsible Stewardship of Company and Client Assets

Safeguarding both tangible and intangible assets is fundamental to Maxicare’s commitment to quality healthcare and service excellence. As a trusted health maintenance organization, Maxicare upholds the responsibility of protecting the resources necessary to support member care, client service, and stakeholder value delivery.

Protection of Assets and Financial Integrity

Employees, officers, and representatives of Maxicare carry a significant ethical and professional responsibility in managing the organization’s and its clients’ tangible and intangible assets. This entrusted role demands the highest standards of integrity, accountability, and sound judgment. These assets are essential to Maxicare’s operations, reputation, and the trust placed in the organization by clients, stakeholders, and the broader community. These include, but are not limited to, the following:

- A. **Financial Assets:** This category includes all monetary holdings, such as cash on hand, bank accounts, investments in various financial instruments, accounts receivable, and other liquid or near-liquid assets. Responsible management necessitates accurate financial reporting, diligent budgeting, secure handling of funds, and adherence to all relevant financial regulations and internal controls.
- B. **Physical Assets:** These are the tangible properties owned or leased by Maxicare, essential for its day-to-day functioning. Examples include office buildings, furniture, equipment (such as computers, medical devices, and communication systems), vehicles, and inventory. Proper stewardship involves ensuring their security, maintenance, efficient utilization, and appropriate record-keeping. It also includes, where applicable, accountability for their value if said properties are damaged, lost or destroyed while in the custody of an employee, officer or representative.
- C. **Intellectual Property:** This encompasses the intangible creations of the human intellect that hold commercial value and are legally protected. For Maxicare, this includes proprietary software, databases, algorithms, business processes, trademarks, service marks, patents (if any), and confidential business information. Protecting intellectual property from unauthorized access, use, or disclosure is paramount to maintaining Maxicare's competitive advantage.
- D. **Data and Information Assets:** In the healthcare industry, data is a critical asset. This includes sensitive personal information of clients, medical records, employee data, and proprietary business intelligence. Ethical and responsible management requires strict adherence to data privacy laws, implementation of robust cybersecurity measures, and assurance of the accuracy, integrity, and availability of this information for legitimate business purposes.



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- E. **Reputational Assets:** Maxicare's reputation, built on trust, quality of service, and ethical conduct, is an invaluable intangible asset. The actions and behaviors of all employees, officers, and representatives have a direct impact on this reputation. Maintaining a positive public image through ethical dealings, transparent communication, and a commitment to excellence is crucial for the long-term success of the organization.
- F. **Human Capital:** While not traditionally listed as an "asset" in the same way as financial or physical resources, Maxicare's employees, with their skills, knowledge, and dedication, are undoubtedly a vital resource. Responsible management includes fostering a positive work environment, providing opportunities for professional growth, ensuring fair treatment, and upholding ethical labor practices.

Beyond the basic principle of preservation of the company's assets, Maxicare emphasizes that its practices have a significant impact on assets that may be characterized as belonging to its clients, which may involve sensitive data, financial information, and other proprietary materials. Responsible stewardship is fundamental to maintaining the integrity of Maxicare's operations and upholding the trust placed in the organization by its clients, stakeholders, and the wider community. All personnel are expected to exercise due diligence, prudence, and sound judgment in their handling of these assets, ensuring their appropriate use, protection from loss or misuse, and adherence to all applicable policies and legal requirements.

Everyone shall take reasonable steps to prevent loss, damage, theft, waste, or misuse of these resources. This includes using company assets only for authorized business purposes and protecting them from unauthorized access or disclosure.

Responsible Financial Practices

Maxicare places paramount importance on upholding the highest standards of financial integrity and transparency throughout the entirety of its organizational activities. All personnel who are entrusted with responsibilities pertaining to budgetary oversight, the procurement of goods and services, the management of billing procedures, or the preparation and dissemination of financial reports bear a critical obligation to ensure unwavering adherence to the following fundamental principles and practices:

- A. **Accuracy, Completeness, and Compliance of Records:** All financial records, without exception, shall be meticulously accurate, providing a true and fair representation of all financial transactions and positions. These records shall be comprehensive in their scope, encompassing all relevant information necessary for a thorough understanding of the company's financial activities. Furthermore, strict compliance with all applicable legal statutes, regulatory guidelines, and established accounting standards, including but not limited to Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS), is mandatory. This includes the accurate and timely recording of all revenues, expenses, assets, and liabilities.
- B. **Full Documentation and Authorization of Transactions:** Every financial transaction undertaken by Maxicare shall be fully and adequately documented, providing a clear audit trail from initiation to completion. This documentation shall include supporting evidence such as invoices, receipts, contracts, and approval forms. Moreover, each transaction shall possess the requisite authorization from individuals or departments with the designated authority levels, ensuring that all financial activities are properly reviewed and approved in accordance with established internal controls and policies. Unauthorized transactions are strictly prohibited.
- C. **Ethical and Judicious Utilization of Company Assets:** All assets belonging to Maxicare, whether tangible (e.g., property, equipment, inventory) or intangible (e.g., intellectual property, financial investments), shall be utilized in an ethical and judicious manner. Personal use or any utilization of company assets for purposes other than those explicitly authorized is strictly forbidden. Furthermore, all personnel are expected to exercise prudence and due diligence in the management and safeguarding of company assets to prevent loss, damage, or misuse.



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Accurate Books, Records, and Disclosures

In compliance with relevant laws and regulations, Maxicare is committed to maintaining complete and accurate financial and operational records. These records reflect the integrity of our business and support informed decision-making across the organization.

Employees involved in financial, operational, or regulatory reporting shall ensure that:

- A. All transactions are recorded truthfully and in reasonable detail
- B. Internal controls are observed to prevent errors, fraud, or unauthorized transactions
- C. No payments are approved or made outside the scope of documented, legitimate business activity
- D. No false or misleading entries, records, or invoices are created or processed
- E. All off-balance sheet transactions or financial arrangements are fully disclosed in compliance with accounting and regulatory standards

Protection of Intellectual Property and Proprietary Information

The organization's innovation and service excellence rely on the protection of Maxicare's intellectual property (IP), which includes:

- A. Trade secrets
- B. Business methodologies, HMO products, systems, and services
- C. Software and digital platforms
- D. Logos, trademarks, and copyrighted materials

All documents, data, files, records, and reports created or acquired during employment are the property of Maxicare and shall be protected accordingly. Unauthorized disclosure or misuse of confidential or proprietary information, whether during or after employment, is strictly prohibited.

Employees engaged in strategic activities—such as mergers, acquisitions, partnership formations, or the development of new products and services—are required to formally acknowledge their obligation to safeguard sensitive and confidential information by executing legally binding Non-Disclosure Agreements (NDAs). These agreements define the specific assets and information covered, along with the terms governing their use, handling, and protection.

Client and Member Trust

Maxicare members, customers, providers, and partners place their trust in the organization by entrusting it with their health and sensitive personal information. Safeguarding this trust is essential to fulfilling the organization's mission.

Accordingly:

- A. All employees shall protect customers and member assets, including personal data and confidential healthcare information, as required by law and internal policy.
- B. Any actual or suspected loss, theft, or misuse of client-related assets shall be reported immediately through appropriate channels.
- C. The organization is accountable to the highest ethical standards in managing funds, records, and information entrusted by members, partners, or regulators.

By responsibly managing our assets, Maxicare protects the sustainability of its organization and reinforces its commitment to care, integrity, and operational excellence.

X. Respecting the Role of External Auditors

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Maxicare recognizes the critical role of external audits in promoting transparency, safeguarding company and client assets, and ensuring compliance with all applicable regulatory requirements.

In alignment with this commitment, the organization maintains a cooperative and transparent relationship with its independent external auditors. Under no circumstances shall any employee, officer, or director attempt to influence, coerce, manipulate, or mislead external auditors during the course of an audit or review. Full, accurate, and honest disclosure is expected at all times to support the integrity of the audit process.

XI. Responsible Management of Information, Communications, and Technology Resources

At Maxicare, the responsible handling of company and client information is fundamental to maintaining trust, protecting privacy, and ensuring operational excellence. Whether managing confidential data, communicating internally or externally, or using technology systems, all Maxicare personnel are expected to uphold the highest standards of integrity and discretion in line with applicable laws, internal policies, and our commitment to customer care.

Confidentiality and Proprietary Information

All Directors, Officers, and Employees shall maintain strict confidentiality regarding Maxicare's proprietary, operational, and business information—during and after their employment or association with the Company. This includes, but is not limited to:

- A. Strategic plans and business models
- B. Client and member data
- C. Medical records and healthcare information
- D. Financial information and operational reports
- E. Internal systems, manuals, and processes

Employees who have access to confidential materials are expected to safeguard them diligently and shall return all such materials upon separation from the company as a condition of clearance.

Maxicare also respects the confidential information of other companies, its employees, members, customers and clients. If any Maxicare employee inadvertently receives such information, they shall immediately notify their supervisor or the Data Privacy Officer. No employee should be hired or positioned with the intent of acquiring confidential information from a former employer.

Accurate and Authorized Public Disclosures

Maxicare ensures that all public disclosures—whether financial, operational, or reputational—are accurate, truthful, timely, and in accordance with legal and regulatory requirements. Any inquiries from media, investors, regulators, or third parties regarding the Company shall be referred to and handled by the Corporate Communications team or the Legal Department or their functional equivalents, or both, as applicable, to avoid misinformation, misrepresentation and inadvertent exposure to claims and liabilities.

Use of Information and Communications Technology (ICT) Systems

All ICT systems and resources provided by Maxicare—including computers, mobile devices, email, software, data storage, internet access, and internal platforms—are its property and shall be used responsibly and ethically. Users of these systems shall:

- A. Follow all Company IT and cybersecurity policies including applicable security standards of the International Organization for Standardization (ISO).
- B. Protect company data and systems from misuse, intrusion, or unauthorized access
- C. Avoid using company technology for illegal or unethical purposes

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D. Respect intellectual property and licensing rules related to software and digital content

Responsible Use of Email, Intranet, and Internet Access

Company-provided email and internet access are intended to support the efficient and effective conduct of Maxicare’s business operations. These tools should primarily be used for job-related functions, including fulfilling assigned responsibilities, collaborating with colleagues and external partners, and accessing work-related information and resources.

While limited personal use may be permitted, it shall not interfere with work duties, consume excessive network bandwidth or storage, or violate any Company policies. Such use shall remain reasonable in frequency and duration and shall not compromise the performance, integrity, or security of Maxicare’s information systems. All usage is subject to the Company’s policies on information security, data privacy, and acceptable use.

All forms of electronic communication—including email, messaging platforms, and other digital interactions—shall reflect the highest standards of professionalism, courtesy, and ethical conduct. Communications shall be free of offensive language, personal attacks, or any content that may be perceived as unprofessional, harassing, threatening, or discriminatory.

Data Privacy Compliance

Maxicare upholds the principles of data privacy in accordance with the Data Privacy Act of 2012, its Implementing Rules and Regulations (IRR), and other applicable data protection laws and regulations. The organization is committed to protecting personal and sensitive information entrusted to it by employees, members, customers, and stakeholders, and ensures that all data is handled with the highest level of confidentiality, care, and integrity.

Maxicare also recognizes that data privacy management and protection shall be aligned with its crucial objective of ensuring that its clients and members receive rapid and efficient service. It shall constantly review and enhance its policies and processes to maintain this balance.

Employees are reminded that data stored or transmitted using company systems may be subject to disclosure as required by law, such as during legal proceedings or regulatory investigations.

For additional information, refer to the [Maxicare Privacy Notice](#) .

XII. Accountability, Integrity, and Ethical Governance

Upholding Responsible Corporate Citizenship and ESG Values

In alignment with the Environmental, Social, and Governance (ESG) principles championed through best industry and corporate practice, Maxicare strategically integrates sustainability considerations, the provision of responsible and high-quality healthcare services, proactive and inclusive engagement with all its stakeholders, and the maintenance of sound and effective governance practices throughout its organizational operations and deeply embedded within its corporate culture. This holistic approach ensures that Maxicare not only delivers exceptional healthcare but also contributes positively to the environment, fosters social responsibility, and upholds the trust placed in it by its members and the wider community.

Ethical Reporting and Whistleblowing

Maxicare fosters a culture of integrity, transparency, and accountability by encouraging the responsible reporting of unethical, unlawful, or unsafe behavior. Employees, contractors, service providers, and stakeholders are empowered to report any concern in good faith—without fear of retaliation—through established and confidential channels. Reports may include, but are not limited to:



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- A. Actual or suspected violations of laws, rules, or regulatory requirements
- B. Breaches of this Code of Business Conduct and Ethics or company policies
- C. Incidents involving fraud, bribery, corruption, conflicts of interest, abuse of authority, harassment, or unsafe practices
- D. Environmental, Social, and Governance (ESG) concerns, such as labor rights violations, environmental damage, or governance failures

All disclosures will be treated with discretion and addressed promptly through a fair and impartial process. Maxicare is committed to protecting the rights and identities of whistleblowers acting in good faith.

Reporting Channels:

Maxicare is committed to maintaining the highest ethical standards and encourages the reporting of any suspected breaches or violations of its Code of Business Conduct and Ethics. To facilitate this, the company has established secure and confidential channels for raising concerns.

- A. External parties, including but not limited to business partners, suppliers, and customers, who wish to report potential breaches or violations of the Code are encouraged to utilize the dedicated Whistleblowing email address: whistleblower@maxicare.com.ph. All reports submitted through this channel will be treated with the utmost confidentiality and handled in a timely and appropriate manner.
- B. For internal stakeholders, such as employees and staff members, there are several avenues available for reporting concerns. These include their direct supervisors, who are responsible for addressing and escalating issues as necessary. Additionally, the Human Resources Department serves as a primary point of contact for internal stakeholders seeking to report potential violations or raise ethical concerns. Maxicare also maintains internal Whistleblowing hotlines, as detailed in the company's internal Whistleblowing policy and procedure, which provides an additional confidential reporting mechanism for employees.

Maxicare strongly encourages the reporting of concerns in good faith. This means that the individual making the report has a reasonable belief that the information provided is true and accurate, even if subsequent investigation reveals that the concerns were unfounded.

Anonymous reports made in good faith will be treated with the same level of respect and attention as identified reports, and Maxicare is committed to protecting individuals who raise legitimate concerns from any form of retaliation. The company values transparency and accountability and believes that a robust reporting system is essential for upholding its ethical commitments.

Investigation and Due Process

Maxicare is committed to ensuring that all reported concerns are thoroughly and confidentially investigated in a timely and impartial manner. This commitment includes adherence to due process throughout the investigation. When misconduct is substantiated, appropriate corrective or disciplinary actions will be implemented. Furthermore, Maxicare will escalate matters to the relevant legal authorities when legally mandated.

Non-Retaliation Commitment

Maxicare has a strict policy against retaliation of any kind. Retaliation includes but is not limited to termination, harassment, bullying, unjustified negative appraisals, or threats. This policy is in place to encourage individuals to come forward with legitimate concerns about potential violations of the company's Code of Business Conduct and Ethics, as well as any perceived risks.

The timely reporting of perceived or actual violations of this Code is crucial for maintaining a culture of ethical behavior and ensuring the safety and well-being of the organization and its stakeholders. As



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such, Maxicare shall exert all reasonable efforts to insulate reporters from retaliatory acts, and assure them that their reports and other evidence shall be seriously and comprehensively reviewed for possible action.

Ethical Stakeholder Engagement Built in Trust, Ethical Standards and Integrity

Maxicare places trust at the core of its operations, fostering it through consistent, transparent, fair, and ethical engagement with all stakeholders. This commitment goes beyond regulatory compliance; it is deeply embedded in the company’s organizational culture and informs daily interactions and decision-making processes.

A. Customers

Maxicare prioritizes the well-being of its customers by delivering compassionate, inclusive, and timely healthcare services rooted in fairness and respect. Recognizing the vulnerability of individuals seeking healthcare, the company ensures that every customer experience is marked by trust, clear communication, accessible information, and a genuine commitment to care. Maxicare actively solicits feedback to enhance its services and meet the evolving and diverse needs of its customer base.

B. Regulators

Maxicare values its relationships with regulatory authorities as essential to maintaining public trust and industry integrity. The company upholds full transparency, responsiveness, and proactive compliance in all interactions with the Insurance Commission, Department of Labor and Employment (DOLE), Securities and Exchange Commission (SEC), Bureau of Internal Revenue (BIR), Anti-Money Laundering Council (AMLC), and other relevant government agencies. Maxicare views regulatory cooperation as a critical aspect of sound corporate governance.

At the same time, Maxicare will engage government agencies sensibly when facing challenges arising out of adverse policies or decisions, mindful of the state of the law covering any issue and how it may be harnessed to advocate for the interests of the customers and of the business.

A. Suppliers and Healthcare Providers

Maxicare builds its partnerships with suppliers and healthcare providers on mutual respect and a shared dedication to ethical and sustainable practices. The company implements transparent procurement processes, fair contracting standards, and responsible sourcing policies, and expects the same from its suppliers and providers.

B. Shareholders

Maxicare is committed to building value for its shareholders as an enterprise that is both sustainably profitable and consistently growing, and operated with integrity and genuine consideration for the needs of its customers.

Corporate Social Responsibility and ESG Stewardship

Maxicare Healthcare Corporation is committed to promoting sustainability, health equity, and inclusive development through Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) initiatives. Aligned with the long-term sustainability vision of its parent companies, it adopts practices that improve community well-being, environmental responsibility, and ethical governance—anchored on transparency, fairness, and compassion.

A. Our CSR and ESG efforts focus on:

1. Increasing access to preventive healthcare and wellness services
2. Supporting lawful and community-based initiatives that align with Maxicare’s core purpose



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3. Advancing initiatives that reduce environmental impact and promote sustainable operations
4. Encouraging responsible stakeholder engagement in line with public health goals

B. All CSR and ESG activities undertaken by Maxicare are:

1. Free from political bias or partisanship
2. Subject to due diligence, regulatory compliance, and ethical vetting
3. Designed to serve the public good without expectation of undue benefit or influence

C. Any proposed contribution or sponsorship to charitable organizations shall not:

1. Be made to secure any improper business or political advantage
2. Result in or appear to be a conflict of interest
3. Violate any applicable laws or ethical standards

If a Director, Officer, or Employee has a significant personal or professional interest in a charitable entity considered for company support, they shall disclose such interest to Maxicare’s Board Corporate Governance Committee or any other identified disclosure channel that can evaluate to propriety of the same.

Political Neutrality and Responsible Civic Engagement

Maxicare maintains a strict policy of political neutrality in all business operations, partnerships, and public engagements. Maxicare shall not participate in partisan political activity, nor support political parties or candidates through financial contributions or public endorsements.

Employees, Directors, and Officers are free to participate in civic and political activities in their personal capacity as private citizens. However, they shall strictly observe the following guidelines:

- A. Do not use Maxicare’s name, position, resources, or branding in connection with personal political advocacy or affiliations
- B. Avoid any impression that Maxicare supports or opposes a particular candidate, party, or political proposition
- C. Refrain from conducting political activity during work hours or using company property or resources for political purposes
- D. Notify the Human Resources Department and Compliance Office in writing if planning to run for public office or accept a political appointment

Maxicare prohibits:

- A. Making any political donations in the company’s name
- B. Endorsing any political candidate, party, or campaign on behalf of Maxicare
- C. Reimbursing personal political contributions with company funds

This approach safeguards Maxicare’s integrity, protects public trust, and ensures that its mission to serve members and communities remains impartial, ethical, and focused on healthcare excellence.

XIII. Governance, Certification, and Review

Governance and Certification

Maxicare Healthcare Corporation is committed to the highest standards of ethical behavior, corporate integrity, and responsible governance. All employees, officers, and directors are expected to conduct

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themselves in accordance with the principles outlined in this Code of Business Conduct and Ethics, consistent with the laws, regulations, and internal policies applicable to their roles.

The Compliance Office shall take active measures to educate all employees, officers, directors and other persons affiliated with Maxicare in this Code and its application to business operations, policies and processes. This commitment shall include initial training modules and refresher events that shall be conducted annually or as otherwise appropriate.

The Compliance Office is tasked with overseeing the implementation and enforcement of the Code, ensuring that it is consistently applied across all levels of the organization and that violations are addressed promptly and fairly.

Periodic Review and ESG Integration

This Code shall be reviewed periodically by the Compliance Office, in coordination with relevant departments, to ensure its alignment with:

- A. Evolving legal and regulatory requirements
- B. Maxicare’s operational realities and risk environment
- C. The Environmental, Social, and Governance (ESG) priorities of Maxicare and its parent companies.

This Code shall likewise be discussed annually with the Board Corporate Governance Committee of Maxicare for reporting on compliance and deviations from the Code, and to field suggestions for enhancement of the same.

Maxicare shall obtain certifications on an annual basis, or such other frequency that the Corporate Governance Committee deems appropriate, from all employees, that they have read and are aware of the Code and agree to abide by its principles. This periodic refresher exercise shall be carried out likewise for other critical rules documentation to ensure that all affected persons are duly updated and apprised of the most updated status of the same.

Commitment to Ethical Conduct

Maxicare acknowledges that no code of conduct can fully anticipate every ethical dilemma or complex situation that may arise in the course of business. Legal and ethical responsibilities often extend beyond the boundaries of written rules and policies.

As such, Maxicare places strong reliance on the integrity, sound judgment, and ethical commitment of its employees, officers, and directors. The consistent practice of the [Company’s core values](#) is vital to maintaining the trust of its members, business partners, regulators, and the broader public.

This Code is intended not only as a framework of expectations and standards but as a living document that embodies Maxicare’s identity and guides its people in serving others with purpose, accountability, and heart.

XIV. References

- A. [Maxicare Vision, Mission and Values](#)
- B. [Maxicare Privacy Notice](#)
- C. [Corporate Governance](#)

XV. HISTORY OF AMENDMENTS



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History of Amendments			
Rev. No	Date	Approver Name & Designation	Summary of Revisions [Change Details, Reason, and Impact]

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