



**MARCVENTURES HOLDINGS, INC.
CODE OF BUSINESS CONDUCT AND ETHICS**

I. Policy Statement

The Company's Code of Business Conduct and Ethics (the "Code"), together with the Manual on Corporate Governance, establish the fundamental policies for the Company's corporate governance principles, business structures and strategies, and operating procedures, processes and practices.

The Manual on Corporate Governance institutionalizes the principles of good corporate governance in the entire organization and embodies the framework of rules, systems and processes that governs the performance by the Board and Management of their respective duties and responsibilities to the stockholders, other stakeholders and the general public. The Code, on the other hand, embodies the Company's core values, principles and its commitment to its stakeholders. The Code shall serve as the Company's framework on how the Company intends to conduct its business - which is to uphold, at all times, the principles of integrity and honesty; conduct of business and fair dealings; non-involvement in bribery and corruption practices; avoidance of conflict of interest; non-retaliation commitment; commitment to a safe and healthy environment; avoidance of illegal or unlawful use of material non-public information for personal gain; and compliance with applicable laws, rules and regulations.

This Code is not intended to replace any existing or future policies of the MHI, Company or individual departments therein. Company Personnel continue to be responsible for observing all company policies as detailed in the Employee Handbook as well as any job specific policies and guidelines.

II. Scope

This Code shall guide and govern all business conducts and relationships of the Directors, Executive Officers and Employees of Marcventures Holdings, Inc. (MHI) and its subsidiaries (collectively, "Company") with the stockholders, other stakeholders and the general public. It shall apply to all Directors, Officers, Employees, contractors, suppliers, vendors, buyers, consultants, of MHI and the Company.

Covered Persons, for purposes of this policy, refer to the Company's Directors and the Company's Officers, and Employees (Company Personnel).

III. Principles and Values

- Integrity and Honesty



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The Company, as well as its Directors, Officers and Employees shall act and perform their duties and responsibilities in a fair, honest, ethical, professional and responsible manner, and shall adhere to the highest norms of ethical conduct.

- Conduct of Business and Fair Dealings

The Directors, Officers and Employees shall fairly deal with the Company's contractors, suppliers, vendors, buyers, consultants, and co-employees, and shall endeavor to promote free competition. It is prohibited for any Director, Officer and Employee to take advantage of their position through manipulation, deceit, concealment, disclosure, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practices.

The Company is committed to fully comply with laws governing free and fair competition. Collusion with competitors is strictly prohibited.

- Non-Involvement in Bribery and Corrupt Practices

All forms of bribery and corruption are prohibited and in breach of any applicable law, as they cause market distortions and curtail economic, social and political development in the country.

The Company recognizes that the giving or receiving of gifts or entertainment could have a significant effect on the independence and impartiality of the recipient, which could adversely affect the Company's interests. Gifts and hospitality offered or accepted with a view to establishing and strengthening relationships are acceptable from a business perspective, but when these gifts and entertainment are offered in order to induce some benefit or result, it becomes unethical and in certain cases may in fact be a criminal offense.

Therefore, as a general rule, the Directors, Officers and Employees shall not accept, directly or indirectly, gifts, hospitality or sponsored travel from suppliers, customers, and other parties with whom the Company has business dealings, except if the value of such gifts or hospitality is a nominal token amount, as periodically determined by Management, or such sponsored travel is of a technical or business nature. Likewise, as a general rule, the Directors, Officers and Employees shall not provide, directly or indirectly, gifts, hospitality or sponsored travel to any person in order to improperly influence or induce such person to give its business or benefits to the directors, officers and employees.

Acceptance unsolicited business courtesies of modest value that promote successful working relationships and goodwill with our business partners is further subject to principles of disclosure and transparency.

- Avoidance of Conflict of Interest

A conflict of interest exists when a Company Personnel's private interest conflicts with or has the potential to conflict with the interests of the Company and interfere in any way with the performance of the Company's Personnel's duties and responsibilities to the Company or ability to make fair and objective decisions. Private interests include personal, family, social, or financial interests. Such conflicts may have the potential to influence or compromise professional judgment.

While it is not possible to list every situation that may result in a conflict of interest, this Policy provides a general statement on common situations that create a conflict of interest or the appearance of one to assist the Company and its Personnel make informed decisions. All Company Personnel must avoid any type of conflict and identify those situations that create – or appear to create – a conflict between their private benefit and the Company's interests and disclose those situations in accordance with the section below regarding Disclosure of Conflicts of Interest.

Any Company Personnel may raise a concern on a conflict of interest or potential conflict of interest situation as provided below. When faced with a potential conflict of interest, there are three appropriate responses: avoid, disclose, and recuse.

Activities, situations, and transactions that could result in conflicts of interest or potential conflicts of interest should, generally, be avoided. Avoidance does not mean that absolutely no benefits may be accepted. It does mean that some are prohibited and that all should be carefully scrutinized. The Company recognizes that there may be instances when such activities, situations, and transactions are nevertheless fair and appropriate and may in fact be in the Company's best interest.

Disclosure is essentially a self-initiated action, and foundational to professional conduct is the intent to be honest, accurate, and complete and provide necessary information in order to remain ethically compliant with the Code. The act of disclosure is a process of transparency. Disclosure covers both financial and nonfinancial considerations and relationships. Company Personnel must disclose the details regarding any actual or potential conflict of interest and receive approval of an exception to this Policy, which may be granted only after complying with the following procedures:

- **Employees:** Employees who are not Officers or Directors must disclose, in writing, details regarding any actual or potential conflict of interest to the Employee's Manager and the Internal Audit Department and request an exception before engaging in any activity, transaction or relationship that might give rise to any actual or potential conflict of interest. Any request for an exception or waiver of any actual or potential conflict of interest will be reviewed and, where appropriate, granted in writing by the Employee's Manager and the Head of the Internal Audit Department upon due verification according to internal processes.

- **Officers:** Officers must disclose, in writing, details regarding any actual or potential conflict of interest to the President and/or Chief Executive Officer and Head of the Internal Audit Department and request an exception before engaging in any activity, transaction or relationship that might give rise to any actual or potential conflict of interest. Any request for approval or waiver of any actual or potential conflict of interest will be reviewed and, where appropriate, granted in writing by the President and/or Chief Executive Officer, the Head of the Internal Audit Team, and a majority of independent members of the Audit Committee, upon due verification according to internal processes.
- **Directors:** Directors who are not Officers must disclose, in writing, details regarding any actual or potential conflict of interest to the President and/or Chief Executive Officer and Head of the Internal Audit Department with a request for an exception. The President and/or Chief Executive Officer or the Head of the Internal Audit Team shall notify the Chairperson of the Audit Committee of such conflict of interest. Any request for approval or waiver of a potential conflict of interest will be reviewed and, where appropriate, granted in writing by a majority of the independent members of the Audit Committee. The members of the Audit Committee with the actual or potential conflict of interest shall not participate in the Audit Committee's consideration of the matter. In the event the Chairperson of the Audit Committee has the actual or potential conflict of interest, the remaining disinterested members of the Audit Committee shall designate a member of the Audit Committee to lead the Audit Committee's consideration of the matter.

Recusal is the action of withdrawing from situations when one's participation creates bias that could adversely influence the decision. Even after compliance with this Policy and a grant of an exception as to the permissibility of a conflict of interest, Company Personnel should recuse themselves from consideration of and not participate in, advise about or seek to influence transactions involving a person, company or other entity with respect to which they have a conflict of interest. Specifically, Company Personnel who has been granted an exception must not direct, supervise, or approve the work of any Company supplier, costumer, consultant or other third party with whom the Company Personnel has an actual or potential conflict of interest, including submitting or approving for payment any purchase orders, invoices, proposed statements of work, work plans or other proposals. Additional appropriate steps may include not providing the Company Personnel with any information regarding the subject matter of the actual or potential conflict of interest or if the conflict relates to a Director, asking the Director to recuse from the Board of Directors' Meetings on the subject matter.

- Non-Retaliation Commitment

The Company implements a policy that provides a system intended to assist those who believe they have discovered impropriety or fraud or offenses covered by the



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existing Code, internal policies or rules and regulations of the Company, or other corporate governance rules of the Company. It reinforces the Company's long-standing commitment to safe reporting.

In those instances, Company Personnel should impose upon themselves the duty to disclose such matters to their immediate superior. When the immediate superior does not act, or may be involved, the Company Personnel may avail of this Policy and the protection it affords.

The Company prohibits retaliation against any Company Personnel and/or whistleblower who, in good faith, reports a concern relating to suspected violations of the Code, internal policies or rules and regulations of the Company, or other corporate governance rules of the Company, or raises concerns about one's misconduct at work.

- **Commitment to a Safe and Healthy Working Environment**

The Company remains steadfast to its commitment to the safety, security, health and well-being of all people involved in its business and operations. It provides and maintains safe, secure, and healthy working conditions, promotes safety training, follows standard operating procedures, and applies technically proven and economically feasible environmental protection measures that safeguard the lives and health of all its employees and adjoining communities.

It also highly encourages leadership at all levels by supporting its frontline supervisors and involving its employees and contractors in identifying the most important safety behaviors in their functions. As part of its unrelenting efforts to improve its safety performance, standards, and practices, the Company conducts regular safety audits across its operations.

- **Avoidance of Illegal or Unlawful Use of Material Non-Public Information for Personal Gain**

The Company's policies and rules on Insider Trading are contained in its Insider Trading Policy.

Obligations under the Implementing Rules and Regulations of the Securities Regulation Code on Insider Trading applies to the Company's Directors, Officers, and Employees and their immediate family members such that they are prohibited from selling or buying a security of the Company while in possession of material information with respect to the issuer or the security which is not generally available to the public.

It is also prohibited to give third party access to material information about the issuer or the security that is not generally available to the public where the Company's Directors, Officers, and Employees and their immediate family members know or



Reference No. MHI_LEG2020_PLY_006

have reason to believe that such third person will likely buy or sell a security while in possession of such information.

They are also prohibited from selling or buying a security that are sought or to be sought by a tender offer, that has commenced or about to commence, the Company's Directors, Officers, and Employees and their immediate family members know or have reason to believe that the information is non-public and has been acquired directly or indirectly from the tender offeror.

- **Compliance with Applicable Laws, Rules and Regulations**

The Company shall fully comply fully with all applicable laws, rules and regulations governing its affairs and in the conduct of its business operations and shall ensure that its compliance shall never be compromised. It shall keep itself abreast with moral, legal and ethical standards.

IV. Guidelines

Any individual may raise a concern internally, either orally or in writing, to any of the various channels: (i) Immediate Supervisor/Manager (ii) HR (iii) Legal Department or (iv) Internal Audit Department.

V. Compliance, Reporting and Discipline

All Directors, Officers, and Employees are expected to comply with the provisions of this Code which will be strictly enforced. Violations will be dealt with immediately, through corrective and/or disciplinary actions, including without limitation, dismissal or removal from office.

All Directors, Officers, and Employees who know of and fail to report to the Company potential violations of this Code, or who mislead investigators making inquiries into potential violations of this Code or who otherwise refuse to fully cooperate with investigators, shall also be subject to corrective and/or disciplinary action, including without limitation, dismissal or removal from office.

Potential violations may also be reported on a confidential and anonymous basis.

VI. Amendment to the Code

The Company reserves its right to amend or modify this Code in whole or in part, at any time, when it deems applicable and necessary, and the same shall be posted on the Company's website.