



CODE OF CONDUCT AND ETHICS

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Introduction

Ayala Land, Inc. (the "Company") is committed to conducting business with the highest standards of integrity, professionalism, accountability, and ethical behavior. As a leading real estate developer, the Company recognizes that responsible business conduct is fundamental to creating long-term value for its stakeholders, maintaining public trust, managing risks, and contributing to sustainable development.

The Company, through its Board of Directors, management, officers, and employees, is committed to upholding a culture of good corporate governance, anchored in the Ayala Land Values of customers first, excellence, collaboration, and innovation, and grounded in integrity, empowering people, and sustainability. These values guide the Company's decisions, relationships, and business practices and support its commitment to responsible environmental, social, and governance (ESG) performance.

This Code of Conduct and Ethics (the "Code") sets out the standards of behavior and ethical principles expected of all directors, officers, and employees of the Company. It provides a framework for making responsible business decisions and reinforces the Company's commitment to compliance with applicable laws and regulations, prevention of bribery and corruption, respect for human rights, fair and ethical dealings, protection of company assets and information, responsible engagement with stakeholders, and the promotion of a safe, inclusive, and respectful workplace.

This Code, together with its Implementing Rules and Policies, Human Resources Manual of Policies and Procedures, Employee Handbook, and other relevant corporate policies, forms an integral part of the Company's governance framework. It applies to all directors, officers, and employees of the Company and serves as a guide in their interactions with fellow employees, customers, suppliers, contractors, shareholders, communities, regulators, government agencies, and other stakeholders.

All directors, officers, and employees are expected to understand, comply with, and uphold both the letter and spirit of this Code in the performance of their duties. Adherence to this Code is essential to preserving the Company's reputation, maintaining stakeholder confidence, and advancing the Company's purpose of building sustainable communities and enabling long-term shared prosperity.

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PART I – Business Conduct and Ethics

I. Compliance with Laws and Regulations and Company Policies

The Company is committed to conducting its business in accordance with applicable laws, regulations, regulatory requirements, and internal policies in every jurisdiction in which it operates.

All directors, officers, and employees shall:

1. Comply with all applicable laws, regulations, and regulatory requirements, including those relating to corporate governance, securities regulation, anti-bribery and anti-corruption, labor and employment, occupational health and safety, environmental protection, data privacy, and human rights.
2. Conduct business activities honestly, ethically, and responsibly, and exercise sound judgment in performing their duties and responsibilities.
3. Adhere to the Company's policies, procedures, standards, and internal controls, and actively support a culture of compliance and accountability.
4. Promptly report any known or suspected violation of laws, regulations, this Code, or Company policies through the appropriate reporting channels.
5. Ensure that all disclosures, communications, reports, and public statements involving the Company are accurate, complete, timely, not misleading, and made in accordance with applicable laws, regulations, and Company disclosure policies.
6. Seek guidance whenever there is uncertainty regarding legal, regulatory, or ethical obligations before taking action.

The Chief Policy and Compliance Officer, the Chief Legal Officer, and other designated compliance functions shall be available to provide guidance on the interpretation and application of applicable laws, regulations, Company policies, and this Code.

II. Fair Dealing and Professional Conduct

The Company is committed to fostering a culture of integrity, respect, fairness, and professionalism in all business relationships and interactions.

All directors, officers, and employees shall:

1. Deal fairly, honestly, and transparently with customers, suppliers, contractors, business partners, competitors, government agencies, communities, shareholders, and fellow employees.
2. Conduct business based on merit, quality, value, and lawful competitive practices, and shall not obtain an unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, coercion, fraud, or any other unethical or unlawful practice.
3. Treat all individuals with dignity, courtesy, and respect, regardless of position, background, age, disability, ethnicity, nationality, religion, sex, gender identity, sexual orientation, marital status, or other characteristics protected under applicable laws.
4. Promote a workplace that is free from discrimination, harassment, bullying, intimidation, retaliation, violence, and other forms of inappropriate conduct.
5. Respect the rights and legitimate interests of stakeholders and support the Company's commitment to responsible and sustainable business practices.

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6. Act professionally, honestly, and in good faith at all times and avoid conduct that may damage the reputation, credibility, or interests of the Company.

III. Confidentiality and Information Protection

Directors, officers, and employees are entrusted with confidential, proprietary, and commercially sensitive information and are responsible for protecting such information and the Company's intellectual property from unauthorized access, use, disclosure, alteration, loss, misuse, or destruction.

All directors, officers, and employees shall:

1. Protect the confidentiality, integrity, and appropriate use of Company information, intellectual property, and other information assets, and use them only for legitimate and authorized business purposes.
2. Comply with applicable laws, regulations, contractual obligations, and Company policies relating to the handling and protection of confidential information.
3. Restrict access to confidential information to authorized individuals with a legitimate business need to know.
4. Not disclose, copy, reproduce, distribute, transfer, modify, license, or use confidential information, proprietary materials, or intellectual property without proper authorization.
5. Exercise appropriate care in the creation, storage, transmission, sharing, and disposal of confidential information.
6. Protect confidential information and information assets, including but not limited to:
 - Corporate strategies, plans, and objectives;
 - Financial and business information;
 - Customer, employee, shareholder, supplier, and stakeholder information;
 - Board and management materials;
 - Contracts and business transactions;
 - Regulatory and government submissions;
 - Information systems and digital assets; and
 - Other confidential records, documents, and data.
7. Continue to protect confidential and proprietary information acquired through employment or engagement with the Company even after separation from service, unless disclosure is authorized or required by law.
8. Promptly report any actual or suspected unauthorized access, disclosure, loss, theft, misuse, infringement, or misappropriation of confidential information, proprietary information, or intellectual property.

Nothing in this Code prohibits disclosures made in good faith through authorized reporting channels, to government or regulatory authorities when permitted or required by law, to legal counsel, or in the lawful exercise or protection of a person's rights.

IV. Proper Use of Company Assets

The Company's assets, resources, and information are provided to support its business objectives and create long-term value for stakeholders. Directors, officers, and employees are expected to safeguard these assets and use them responsibly, efficiently, and only for legitimate business purposes.

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All directors, officers, and employees shall:

1. Protect and appropriately use all Company assets, resources, and information entrusted to them, including but not limited to property, facilities, equipment, vehicles, technology, networks, systems, software, intellectual property, funds, and confidential information.
2. Use Company assets and resources efficiently, responsibly, and solely for authorized business purposes, unless otherwise permitted under Company policy.
3. Exercise due care to prevent loss, theft, misuse, fraud, waste, damage, unauthorized access, or improper disclosure of Company assets and information.
4. Protect Company information systems and digital assets by complying with applicable cybersecurity, information security, and data protection policies.
5. Not use Company assets, resources, information, or position for personal gain or for the benefit of any third party, except as authorized by the Company.
6. Support the responsible and sustainable use of resources and contribute to the Company's efforts to improve operational efficiency and minimize waste.

V. Conflict of Interest

Directors, officers, and employees owe a duty of loyalty to the Company and are expected to act in its best interests at all times. Decisions must be made objectively and free from any influence that may interfere, or appear to interfere, with the proper performance of their duties and responsibilities.

A conflict of interest exists when personal, financial, business, family, or other interests influence, have the potential to influence, or may reasonably be perceived to influence an individual's ability to exercise independent judgment and act in the best interests of the Company.

General Principles

All directors, officers, and employees shall:

1. Act with integrity, objectivity, and loyalty in the discharge of their duties and responsibilities.
2. Avoid actual, potential, and perceived conflicts of interest and situations that may create the appearance of impropriety.
3. Promptly disclose any actual, potential, or perceived conflict of interest through the Company's prescribed disclosure process.
4. Recuse themselves from discussions, negotiations, decisions, approvals, or transactions where a conflict of interest exists or may reasonably be perceived to exist.

Business Opportunities and Use of Information

Directors, officers, and employees shall not:

1. Take for themselves, directly or indirectly, any business opportunity that properly belongs to the Company.
2. Use Company property, resources, confidential information, or their position within the Company for personal gain or for the benefit of another person or entity.
3. Use material non-public information obtained through their position with the Company for personal benefit or to benefit any third party.

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Transactions Involving Personal Interests

Directors, officers, and employees shall not participate in the evaluation, negotiation, approval, management, or implementation of any transaction in which they, their family members, close personal associates, or entities in which they have a financial or controlling interest have a direct or indirect interest.

For purposes of this Code:

- Family members include relatives up to the fourth degree of consanguinity or affinity, including legitimate and common-law relationships.
- Close personal associates include individuals whose relationship with the director, officer, or employee may reasonably impair objectivity in business decisions.

Disclosure Requirements

Any director, officer, or employee who has an actual, potential, or perceived conflict of interest involving an existing or proposed transaction shall promptly disclose all relevant facts through appropriate Company channels.

Disclosures shall be made:

- By Directors, through the Office of the Corporate Secretary and in accordance with the Board Charter and applicable governance policies;
- By Officers and Employees, through their designated reporting line and the Human Resources Group.

All disclosures shall be treated confidentially, subject to the Company's need to evaluate, manage, investigate, or resolve the disclosed conflict.

Related Party Transactions

Transactions involving related parties shall be conducted on arm's length terms, in the Company's best interests, and in accordance with the Company's Related Party Transactions Policy and applicable laws and regulations.

Any transaction that meets applicable materiality thresholds shall be reviewed and approved in accordance with the Company's governance processes, including review by the Risk Management and Related Party Transactions Committee and approval by the Board of Directors, when required.

Gifts, Hospitality, and Business Courtesies

Directors, officers, and employees shall not solicit, accept, offer, provide, or give gifts, hospitality, favors, entertainment, or other benefits that may improperly influence, or appear to influence, business judgment, decision-making, or business relationships.

Reasonable and customary gifts, hospitality, or business courtesies may be accepted or provided only when they:

- Are lawful and consistent with Company policy;
- Are infrequent and of modest or nominal value;
- Serve a legitimate business purpose;
- Do not create an actual or perceived obligation or conflict of interest; and
- Do not compromise, or appear to compromise, the recipient's independence of judgment.

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Gifts arising from purely personal or family relationships may be accepted, provided they are unrelated to any actual or prospective business transaction involving the Company.

Any gift, hospitality, or benefit that does not comply with Company policy shall be declined, returned, surrendered, or otherwise disposed of in accordance with Company procedures.

Management of Conflicts

The Company shall review and evaluate all disclosed conflicts of interest and implement appropriate measures to eliminate, mitigate, monitor, or manage such conflicts in accordance with internal policies and applicable governance requirements.

(Please refer to the Company's Policies on Conflict of Interest, Business Gift and Gratuities and Related Party Transactions.)

VI. Outside Employment and External Engagements

The Company recognizes that directors, officers, and employees may participate in professional, academic, civic, religious, or other external activities. Such engagements, however, must not create actual, potential, or perceived conflicts of interest, impair independence of judgment, compete with the Company's interests, or interfere with the proper performance of their duties and responsibilities.

General Principles

All directors, officers, and employees shall:

1. Ensure that any outside employment, business activity, directorship, consultancy, professional engagement, or other external commitment does not conflict with the interests of the Company or adversely affect their ability to perform their duties effectively and objectively.
2. Avoid the use of Company time, assets, resources, confidential information, relationships, or influence for the benefit of any outside employment or external activity.
3. Refrain from engaging in external activities that may adversely affect the Company's reputation or create actual, potential, or perceived conflicts of interest.

Approval Requirements

Officers and employees may undertake outside employment or compensated external engagements only with the Company's prior written approval and in accordance with the prescribed disclosure and approval process.

Directors shall disclose their external directorships, business interests, and other engagements through the Office of the Corporate Secretary and comply with the Board Charter and applicable corporate governance and conflict-of-interest policies.

For purposes of this Code, outside employment includes any activity undertaken for compensation, financial gain, or other material benefit outside of an individual's responsibilities with the Company, including but not limited to:

- Full-time or part-time employment with another organization;
- Consulting or advisory engagements;
- Teaching, training, or instructional services undertaken for compensation;
- Private tutoring or similar professional services;

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- Directorships or officer positions in external organizations, except as otherwise approved by the Company; and
- Commercial endorsements, sponsorships, influencer activities, or promotional services involving products, services, or organizations.

Prior approval is not required for passive investments, uncompensated civic, religious, or charitable activities, or ordinary membership in professional organizations, unless the activity creates an actual, potential, or perceived conflict of interest, involves the use of Company resources, or interferes with the performance of Company duties.

Employees and officers seeking approval for outside employment or engagement shall comply with the Company's prescribed disclosure and approval process. The Company reserves the right to deny, condition, review, or withdraw approval whenever such activity is determined to create a conflict of interest, business risk, legal concern, or performance issue.

Competitive Activities

Directors, officers, and employees shall not, without the prior authorization of the Board or the appropriate approving authority, directly or indirectly:

- Accept employment with, provide consulting services to, or serve as a director, officer, advisor, or representative of a competitor of the Company;
- Engage in any business activity that competes with the Company's business interests; or
- Participate in activities that may result in the inappropriate disclosure, use, or transfer of confidential or proprietary Company information.

VII. Insider Trading

Insider Trading and Use of Material Non-Public Information

The Company is committed to maintaining investor confidence, protecting market integrity, and ensuring compliance with securities laws and regulations.

Directors, officers, employees, consultants, advisors, and other individuals who may have access to material non-public information are prohibited from engaging in insider trading or any improper use, disclosure, or communication of such information.

General Principles

All Covered Persons shall:

1. Comply with the Company's Insider Trading Policy and all applicable securities laws, regulations, trading restrictions, blackout periods, disclosure requirements, and reporting obligations.
2. Not buy, sell, or otherwise trade in the Company's securities while in possession of material non-public information.
3. Not disclose, communicate, share, or "tip" material non-public information to any person who may use such information in making investment or trading decisions.
4. Safeguard confidential information and prevent unauthorized access to material non-public information.

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5. Seek guidance from the Compliance Officer whenever there is uncertainty regarding the application of insider trading restrictions or the permissibility of a proposed securities transaction.

Covered Persons

For purposes of this Code, "Covered Persons" include:

- Members of the Board of Directors;
- Officers and employees of the Company;
- Consultants, advisors, contractors, and other individuals who may have access to material non-public information;
- Members of the immediate family or household of the foregoing persons, where required under applicable laws or Company policies; and
- Any other persons designated under the Company's Insider Trading Policy.

Reporting of Securities Transactions

Covered Persons who are subject to reporting requirements under applicable laws, regulations, and Company policies shall timely disclose and report transactions involving Company securities in accordance with established procedures.

Members of the Board of Directors and designated key officers, including those identified under the Company's Insider Trading Policy, shall report their securities transactions to the Compliance Officer within ten (10) days from the end of each quarter, by sending an email to compliance@ayalaland.com.ph.

The Compliance Officer shall ensure that required regulatory disclosures are made to the appropriate authorities in accordance with applicable securities regulations and exchange requirements.

Violations

Any violation of insider trading laws, regulations, or the Company's Insider Trading Policy shall be subject to appropriate disciplinary action, up to and including termination of employment or service, without prejudice to any civil, administrative, or criminal liability that may arise under applicable laws.

The Company may investigate suspected violations and cooperate fully with regulatory authorities in connection with any inquiry, investigation, or enforcement action relating to insider trading or market misconduct.

(Please refer to the Company's Insider Trading Policy.)

VIII. Anti-Bribery, Corruption and Fraud

A. Anti-Bribery and Corruption

The Company is committed to conducting business with honesty, integrity, fairness, and transparency. The Company maintains a zero-tolerance approach to bribery and corruption and prohibits any form of corrupt practice in its operations and business relationships.

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This Policy applies to all directors, officers, employees, and Third-Party Business Partners acting on behalf of the Company.

All directors, officers, employees, and Third-Party Business Partners shall:

1. Comply with all applicable anti-bribery and anti-corruption laws, regulations, and Company policies.
2. Not directly or indirectly offer, promise, authorize, provide, solicit, request, or accept any bribe, kickback, facilitation payment, improper payment, or anything of value intended to improperly influence a business decision, secure an undue advantage, or obtain, retain, or direct business.
3. Not use intermediaries, agents, consultants, contractors, suppliers, or other third parties to engage in conduct that would violate applicable anti-bribery and anti-corruption laws or Company policies.
4. Conduct business dealings with integrity, transparency, and fairness and ensure that business decisions are based solely on legitimate commercial considerations.
5. Maintain complete, accurate, and transparent records of all transactions in accordance with applicable accounting, financial reporting, and recordkeeping requirements.
6. Promptly report any actual, suspected, or attempted act of bribery, corruption, fraud, extortion, or other improper conduct through established reporting channels.
7. Cooperate fully with investigations involving suspected violations of anti-bribery and anti-corruption requirements.

Violations of this Policy may result in disciplinary action, up to and including termination of employment or engagement, without prejudice to any civil, administrative, or criminal liability under applicable laws.

(Please refer to the Company's Anti-Bribery and Corruption Policy.)

B. Fraud Prevention and Financial Integrity

The Company maintains a zero-tolerance policy against fraud, theft, embezzlement, misappropriation of assets, falsification of records, and other forms of financial misconduct.

All directors, officers, and employees shall:

1. Act honestly and with integrity in all financial and business dealings.
2. Not engage in, facilitate, conceal, or tolerate any fraudulent, dishonest, deceptive, or illegal activity.
3. Ensure that claims, reimbursements, procurement transactions, contracts, invoices, records, and reports are supported by accurate and complete information.
4. Safeguard Company assets from loss, misuse, theft, fraud, or unauthorized use.
5. Promptly report any suspected fraud, theft, financial irregularity, or misuse of Company resources through established reporting channels.
6. Cooperate fully in investigations relating to suspected fraudulent or improper conduct.

Any substantiated act of fraud or financial misconduct shall result in appropriate disciplinary action and may result in civil, administrative, or criminal proceedings.

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IX. Stakeholder Management

A. Community Relations and Stakeholder Engagement

The Company recognizes its responsibility to contribute positively to the communities in which it operates and to engage stakeholders in a responsible, transparent, and respectful manner.

All directors, officers, and employees shall:

1. Conduct business in a manner that considers the interests and well-being of affected communities and stakeholders.
2. Treat community members, customers, residents, local government units, civil society organizations, and other stakeholders with fairness, respect, and professionalism.
3. Support stakeholder engagement processes that are transparent, inclusive, and responsive.
4. Consider social, environmental, and economic impacts when making business decisions.
5. Promptly elevate community concerns, grievances, or complaints through appropriate Company channels.
6. Uphold the Company's commitment to sustainable development and national progress in its interactions with communities and stakeholders.

B. Political Activities and Contributions

The Company respects the rights of directors, officers, and employees to participate in political activities in their personal capacity and in accordance with applicable laws.

However, to maintain political neutrality and avoid actual or perceived conflicts of interest:

1. The Company shall not make contributions in support of any candidate, political party, or partisan political activity. Personal political contributions and activities must be made strictly in an individual capacity, without using Company funds, assets, resources, or authority.
2. Directors, officers, and employees shall not represent their personal political views as those of the Company.
3. Political activities shall not interfere with the performance of official duties and responsibilities.
4. Any interaction with government officials or public authorities on behalf of the Company shall be conducted only by authorized representatives and in accordance with applicable laws and Company policies.
5. Any political contribution made on behalf of the Company shall be subject to appropriate approvals, transparency requirements, and applicable legal requirements.

X. Human Rights, Diversity and Inclusion

A. Human Rights

The Company respects internationally recognized human rights and is committed to conducting business in a manner that upholds the dignity, well-being, and rights of all individuals affected by its operations, projects, products, and services.

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The Company supports the principles embodied in internationally recognized human rights standards and seeks to identify, prevent, mitigate, and address actual and potential adverse human rights impacts arising from its business activities.

All directors, officers, employees, and business partners shall:

1. Respect the human rights, dignity, and fundamental freedoms of all individuals.
2. Prohibit and refrain from engaging in or benefiting from forced labor, child labor, human trafficking, slavery, servitude, or any form of exploitation.
3. Promote diversity, equity, inclusion, and equal opportunity, and treat all individuals fairly and with respect.
4. Maintain a workplace free from discrimination, harassment, bullying, intimidation, retaliation, and violence.
5. Support fair working conditions, including compliance with applicable labor laws and occupational health and safety requirements.
6. Respect the rights of local communities, Indigenous Peoples, vulnerable groups, customers, suppliers, contractors, and other stakeholders affected by the Company's operations.
7. Raise concerns regarding actual or suspected human rights violations through established reporting and grievance mechanisms.

The Company expects its suppliers, contractors, and business partners to respect human rights and comply with applicable labor, employment, and human rights standards.

(Please refer to the Vendor's Code of Ethics.)

B. Diversity, Equity, Inclusion and Non-Discrimination

The Company is committed to maintaining a workplace where all individuals are treated with dignity, fairness, respect, and equal opportunity. The Company values diversity and seeks to foster an inclusive work environment that enables individuals to contribute and succeed based on merit, capability, and performance.

The Company prohibits unlawful discrimination, harassment, bullying, intimidation, retaliation, and other forms of inappropriate conduct in the workplace.

All directors, officers, employees, contractors, and business partners shall:

1. Treat one another with professionalism, courtesy, dignity, and respect.
2. Promote equal opportunity in recruitment, hiring, compensation, promotion, training, development, and other employment-related decisions.
3. Not discriminate against any individual on the basis of characteristics protected by applicable law, including but not limited to age, sex, gender identity, gender expression, sexual orientation, race, color, nationality, ethnicity, religion, disability, marital status, political opinion, or union membership.
4. Contribute to a workplace that is inclusive, respectful, free from harassment and violence, and supportive of employee well-being.
5. Respect the human rights and dignity of all stakeholders in accordance with the Company's values and applicable laws and regulations.

The Company expects suppliers, contractors, and other business partners to uphold similar principles of non-discrimination, equal opportunity, and respect for human rights in their operations and business practices.

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XI. Occupational Health, Safety, Well-being and Respectful Workplace

A. Occupational Health, Safety and Well-Being

The Company is committed to providing and maintaining safe, healthy, secure, and resilient workplaces across its operations and properties. The Company seeks to prevent work-related injuries, illnesses, unsafe conditions, and occupational risks through effective health and safety management systems, continuous improvement, and compliance with applicable laws and regulations.

The Company shall:

- Comply with applicable occupational health and safety laws, regulations, standards, and regulatory requirements, particularly those mandated by the Department of Labor and Employment (DOLE) and the Bureau of Working Conditions (BWC) in the Philippines ;
- Identify, assess, and manage workplace health and safety risks;
- Promote a culture of safety, prevention, preparedness, and accountability;
- Support employee health, well-being, and mental wellness through appropriate programs and initiatives; and
- Foster continuous improvement in safety performance.

All directors, officers, employees, contractors, service providers, and other persons working on or visiting Company premises are expected to:

1. Comply with all occupational health and safety laws, regulations, standards, and Company policies.
2. Follow established health and safety procedures, safe work practices, and emergency response protocols.
3. Use required protective equipment and safety devices when performing assigned tasks.
4. Promptly report unsafe conditions, incidents, near misses, occupational injuries, illnesses, hazards, or safety concerns.
5. Participate in applicable health, safety, emergency preparedness, and training programs.
6. Help maintain a safe, secure, and healthy working environment and refrain from conduct that may endanger themselves or others.
7. Support the Company's efforts to continuously improve health, safety, and well-being performance.

(Please refer to the Company's Occupational Health and Safety Policy.)

B. Drug-Free, Violence-Free, and Respectful Workplace

The Company is committed to maintaining a safe, secure, healthy, and respectful work environment for all employees and stakeholders.

All directors, officers, and employees shall:

1. Refrain from engaging in acts of violence, threats, intimidation, harassment, coercion, or disruptive behavior in the workplace.
2. Not possess, use, distribute, sell, or be under the influence of illegal drugs while conducting Company business or while on Company premises, except as permitted by law and Company policy.
3. Use alcohol responsibly and in accordance with Company policies and applicable laws.

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4. Report workplace violence, threats, unsafe behavior, substance abuse concerns, or security incidents through established reporting channels.
5. Contribute to maintaining a workplace culture founded on respect, safety, professionalism, and mutual trust.

XII. Environmental Stewardship and Sustainability

The Company is committed to conducting business in an environmentally responsible manner and supporting sustainable development through the efficient use of resources, environmental protection, climate resilience, and the reduction of adverse environmental impacts arising from its operations and projects.

All directors, officers, employees, contractors, and business partners shall:

1. Comply with applicable environmental laws, regulations, permits, and Company policies.
2. Support the Company's environmental and sustainability objectives, including initiatives related to climate action, greenhouse gas emissions and energy consumption, resource efficiency, waste management, pollution prevention, and biodiversity conservation.
3. Use natural resources, energy, water, and materials responsibly and efficiently.
4. Minimize waste generation and promote reuse, recycling, and responsible disposal practices whenever feasible.
5. Report actual or potential environmental incidents, violations, hazards, or risks in accordance with Company procedures.
6. Consider environmental impacts in business decisions and support the integration of sustainability principles into the Company's operations, projects, products, and services.
7. Cooperate with the Company's efforts to improve environmental performance and achieve sustainability commitments.

(Please refer to the Company's Sustainability Framework, Environmental Policy, and Environmental Management System.)

XIII. Responsible Procurement and Third-Party Relationships

The Company seeks to establish and maintain business relationships with suppliers, contractors, consultants, service providers, and other third parties that share its commitment to ethical conduct, integrity, sustainability, and responsible business practices.

All directors, officers, and employees involved in supplier selection, procurement, and contract management shall:

1. Conduct procurement activities fairly, objectively, transparently, and in accordance with applicable laws and Company policies.
2. Select suppliers and business partners based on legitimate business considerations, including quality, capability, cost, service, sustainability performance, and risk management.
3. Avoid favoritism, conflicts of interest, improper influence, or preferential treatment in procurement and contracting processes.
4. Require third-party business partners to comply with applicable laws and uphold standards relating to business ethics, anti-corruption, human rights, labor practices, occupational health and safety, environmental management, and data protection.

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5. Promptly report any suspected unethical conduct, fraud, corruption, human rights violations, or environmental violations involving suppliers or contractors.
6. Promote responsible sourcing practices and engage with suppliers to encourage continual improvement in sustainability performance.

XIV. Data Privacy, Technology and AI

A. Data Privacy and Protection of Personal Information

The Company is committed to protecting personal information and respecting the privacy rights of employees, customers, shareholders, business partners, and other stakeholders. Personal data shall be collected, processed, stored, transmitted, retained, and disposed of responsibly and in accordance with applicable data protection laws and Company policies.

All directors, officers, employees, and authorized third parties shall:

1. Comply with applicable data privacy and data protection laws, regulations, and Company policies.
2. Collect, access, use, process, disclose, retain, and dispose of personal data only for a lawful, specified, and legitimate purpose, under an applicable lawful basis, and only to the extent necessary and proportionate to that purpose.
3. Protect personal data and confidential information against unauthorized access, disclosure, alteration, misuse, loss, theft, or destruction.
4. Respect the privacy rights of individuals and maintain the confidentiality of personal information entrusted to the Company.
5. Apply appropriate security measures and safeguards when handling personal data and confidential information.
6. Promptly report any actual or suspected data breach, privacy incident, unauthorized disclosure, loss of information, or cybersecurity event in accordance with Company procedures.
7. Comply with established information security, cybersecurity, and data privacy requirements.

The Company expects its suppliers, contractors, service providers, and other business partners who process personal data on its behalf to maintain appropriate privacy and security standards consistent with applicable laws and contractual obligations.

(Please refer to the Company's Data Privacy Policy and Information Security Policies.)

B. Responsible Use of Technology, Artificial Intelligence, and Social Media

The Company recognizes the importance of technology and innovation in supporting its business objectives and is committed to the responsible, ethical, secure, and lawful use of digital technologies, information systems, artificial intelligence (AI), and social media.

All directors, officers, and employees shall:

1. Use Company technology, systems, networks, devices, applications, and digital resources responsibly, securely, and in accordance with Company policies.
2. Protect Company information, confidential data, personal information, intellectual property, and technology assets from unauthorized access, disclosure, misuse, or cyber threats.

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3. Use artificial intelligence tools in a responsible manner that is consistent with applicable laws, Company policies, ethical principles, and professional judgment.
4. Ensure that AI-generated outputs are reviewed for accuracy, reliability, fairness, confidentiality, and appropriateness before being relied upon or used for business purposes.
5. Not input confidential, proprietary, personal, or sensitive Company information into AI platforms unless specifically authorized and protected by appropriate safeguards.
6. Respect intellectual property rights and applicable copyright, licensing, and technology usage requirements.
7. Use social media responsibly and professionally and avoid content that may harm the reputation, interests, or stakeholders of the Company.
8. Not represent personal opinions, views, or positions as those of the Company unless specifically authorized to do so.
9. Comply with all applicable cybersecurity, information security, communications, and social media policies.
10. Promptly report any suspected cybersecurity incident, misuse of technology, unauthorized disclosure of information, or violation of technology-related policies.

The use of technology, AI, and social media shall always be guided by the principles of integrity, confidentiality, privacy, accountability, transparency, and respect for the rights of others.

(Please refer to the Company's Information Security, Acceptable Use, Artificial Intelligence and Social Media Policies, where applicable.)

XV. Whistleblowing and Non-Retaliation

The Company promotes a culture of integrity, accountability, and transparency and encourages the reporting of concerns regarding actual or suspected misconduct.

The Company maintains secure and accessible reporting channels that enable employees, directors, officers, Third-Party Business Partners, customers, suppliers, contractors, and other stakeholders to report concerns in good faith.

Reportable concerns may include, among others:

- Violations of laws or regulations;
- Violations of this Code or Company policies;
- Fraud, bribery, corruption, theft, or financial misconduct;
- Conflicts of interest;
- Harassment, discrimination, retaliation, or workplace misconduct;
- Health, safety, environmental, or human rights concerns; and
- Other unethical, improper, or unlawful conduct.

All directors, officers, employees, and Third-Party Business Partners shall:

1. Act in accordance with applicable laws, regulations, this Code, and Company policies.
2. Promptly report any actual, suspected, or attempted misconduct, policy violation, unethical behavior, or illegal activity.
3. Provide truthful information and cooperate fully in reviews and investigations conducted by authorized personnel.

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4. Maintain confidentiality regarding investigations and reported concerns to the extent permitted by law and Company procedures.

Reports may be submitted through the Ayala Land Business Integrity Channels or other approved reporting mechanisms:

- Website: <https://www.integritycounts.ca/org/ayalaland>
- Email: ayalaland@integritycounts.ca
- Management Reporting, including reports made through supervisors, managers, Human Resources, company email, official meetings, calls, or other authorized communication channels.

Reports shall be assessed, referred, investigated, and resolved in accordance with the ALI Group Business Integrity Program and other applicable Company policies and procedures.

The Company strictly prohibits retaliation against any person who, in good faith:

- Reports a concern;
- Raises a question regarding compliance or ethics;
- Participates in an investigation; or
- Assists in the resolution of a reported matter.

Any act of retaliation, intimidation, harassment, or adverse treatment against a reporting individual shall constitute a violation of this Code and may result in disciplinary action.

(Please refer to the Company's Business Integrity Program.)

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PART II – Implementation Oversight and Compliance Monitoring

The Company is committed to the effective implementation and enforcement of this Code. All directors, officers, and employees are expected to understand, uphold, and comply with the principles, standards, and requirements set forth herein.

XVI. Responsibilities of the Compliance Officer

The Chief Compliance Officer, in coordination with relevant corporate functions, shall oversee the implementation and administration of this Code and shall be responsible for:

- Ensuring that this Code, including any amendments thereto, is communicated to all directors, officers, and employees upon engagement and whenever material revisions are made;
- Requiring directors, officers, and employees to acknowledge receipt of, and commitment to comply with, this Code;
- Making this Code readily accessible through appropriate Company communication platforms and channels;
- Administering periodic awareness, orientation, and training programs to promote understanding of the Code and related policies;
- Receiving reports, facilitating their referral to the appropriate function or body in accordance with the ALI Group Business Integrity Program and other applicable investigation and escalation procedures
- Monitoring the implementation of corrective or remedial measures determined by the appropriate authorized function or body;
- Providing periodic reports on significant violations, trends, and compliance matters to Management and the appropriate Board committee, including the Corporate Governance, Risk Oversight and Sustainability, as necessary;
- Periodically reviewing and recommending updates to this Code to ensure continued relevance, effectiveness, and alignment with legal, regulatory, governance, and ESG requirements; and
- Developing and maintaining implementing guidelines, procedures, and related policies necessary for the effective administration of this Code.

XVII. Responsibilities of Internal Audit

Internal Audit shall support the implementation of this Code by:

- Conducting investigations of alleged violations that fall within its scope of authority and expertise, in coordination with the Compliance Office or Human Resources and other relevant functions, as appropriate;
- Assessing the effectiveness of internal controls and compliance processes related to ethical conduct and business integrity; and
- Reporting significant findings and recommendations to Management and the appropriate governance bodies; and
- Support investigations and corrective actions when necessary.

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XVIII. Responsibilities of Management

Management at all levels is accountable for promoting and demonstrating ethical leadership and fostering a culture of integrity within their respective areas of responsibility. Management shall:

- Communicate and reinforce the standards set forth in this Code;
- Monitor compliance and promptly address conduct that may be inconsistent with the Code;
- Encourage employees to seek guidance and raise concerns without fear of retaliation;
- Support investigations and corrective actions when necessary; and
- Implement appropriate disciplinary or remedial measures following due process and in accordance with Company policies.

XIX. Reporting Concerns and Non-Retaliation

All directors, officers, and employees have a responsibility to promptly report any actual, suspected, or potential violation of this Code, applicable laws, regulations, or Company policies through established reporting and grievance channels.

The Company is committed to fostering a speak-up culture and strictly prohibits retaliation against any person who, in good faith, reports a concern, participates in an investigation, or assists in the resolution of a compliance matter. Any act of retaliation shall itself constitute a violation of this Code and shall be subject to disciplinary action.

Reports of suspected violations shall be handled in accordance with Section XV of this Code, the ALI Group Business Integrity Program, and other applicable Company policies and procedures.

XX. Investigations and Disciplinary Measures

Alleged violations of this Code shall be reviewed, investigated, and resolved in accordance with the Company's established procedures and with due regard for confidentiality, fairness, impartiality, and due process.

Violations may result in disciplinary action, including an impact on the employee's performance appraisal, up to and including termination of employment or service, without prejudice to any civil, administrative, or criminal action that may be pursued under applicable laws and regulations.

XXI. Seeking Guidance

This Code cannot anticipate every situation that directors, officers, and employees may encounter in the course of their duties. Individuals who are uncertain about the appropriate course of action are encouraged to seek guidance before acting.

The Compliance Officer shall serve as a primary resource for questions relating to the interpretation and application of this Code.