

NO GIFT POLICY

The Board adopts a No Gift Policy as stated in Sec. 29 of TIEZA's Code of Corporate Governance; thus:

"A director or officer shall no solicit, nor accept, directly or indirectly, any gift, gratuity, favor, entertainment, loan or anything of monetary value ("GIFT") from any person where such Gift:

- a. Would be illegal or in violation of law;*
- b. Is part of an attempt or agreement to do anything in return;*
- c. Has a value beyond what is normal and customary in the GOCC's business;*
- d. Is being made to influence the member of the Board's, or Officer's, actions as such; or*
- e. Could create the appearance of a conflict of interest."*