

Atlas Consolidated Mining and Development Corporation
Carmen Copper Corporation

Anti-Bribery and Anti-Corruption Policy

1. Purpose

Atlas Consolidated Mining and Development Corporation/Carmen Copper Corporation and subsidiaries (“AT” or the “Corporation”) is committed to do its business in accordance with all applicable laws, rules and regulations and the highest ethical standards, as embodied in the Corporation’s *Code of Business Conduct and Ethics*.

The purpose of this Policy is to underscore AT’s commitment to fully comply with the *Anti-Graft and Corrupt Practices Act of the Philippines (Republic Act No. 3019)* and such other anti-bribery or anti-corruption laws, rules and regulations and supplements the Corporation’s *Code of Business Conduct and Ethics, CCC Uniform Code of Conduct (UCC) and the Code of Corporate Governance*.

2. Scope

This Policy applies to every employee of the Corporation, including Key Executive Officers, and to members of the Board of Directors (BOD) of the Corporation.

3. Definition of Terms

Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person’s views or conduct or to obtain an improper advantage.

Corruption is the misuse of public power for private profit or the misuse of entrusted power for private gain.

Bribery and corruption can take many forms, including the provision or acceptance of:

- Cash
- Jobs or consulting relationships
- Kickbacks
- Contributions, either Political or Charitable
- Social benefits
- Gifts, travel, hospitality
- Reimbursement of expenses

Contractor or “Supplier” is defined as a third-party entity or individual who provides, and receives payment for, services or goods related to any aspect of AT operation, including consultants and subcontractors.

Facilitation payment is defined as a payment or benefit made to an individual (i.e. Public Officials) resulting in the performance or expedited performance of his duties.

Public Officials or Government Officials include (i) officers or employees or any other person acting in an official capacity for or on behalf of a government entity or authority; (ii) judicial, legislative or administrative officials; (iii) candidates for political office, local or traditional leaders or other individuals prominent in the community.

4. *Policy Statement*

AT strictly prohibits any form of bribery and corruption. Employees, Officers and members of the BOD are expected to conduct themselves in accordance with among others, the *Code of Business Conduct and Ethics*, the *Code of Corporate Governance* and this *Policy*.

The Corporation's personnel and agents are strictly prohibited from offering, paying, promising, or authorizing: any payment or other thing of value to any person, directly or indirectly, through or to a third party, for the purpose of/in exchange for: (i) causing the person to act or fail to act in violation of a legal duty; (ii) causing the person to abuse or misuse his position; or (iii) securing an improper advantage, contract or concession for the Corporation or any other party ("improper payment activity).

Facilitation payments are likewise strictly prohibited. Facilitation payment is a breach of this Policy and the *Code of Business Conduct and Ethics*.

AT shall institute standards and procedures for contracting with state-owned entities, meals, gifts, and entertainment for public or government officials, charitable and cultural donations to government or public officials, or to those parties affiliated with them and political contributions.

5. *Reporting Requirements*

Reporting requirement of this Policy is also applicable to the Corporation's contractors and suppliers. AT commits to investigate and stop any corrupt act or behavior and thus, any suspected violation of the Policy or the *Code of Business Conduct and Ethics* must be reported.

Suspected violations may be reported anonymously as provided in the Corporation's *Whistle Blowing Policy*.

6. *Waiver*

There is no permitted deviation or waiver from this Policy.

7. *Penalties*

Any employee who violates this Policy or who has direct knowledge of potential violations of this Policy but fails to report such potential violations to management or who misleads or hinders investigators inquiring into potential violations of this Policy shall be subject to disciplinary action without prejudice to any civil or criminal proceedings which may be instituted against him. In all cases, disciplinary action may include termination of employment.

Any third party agent who violates the terms of this Policy, who knows of and fails to report to AT management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

8. *Miscellaneous*

This Policy has been adopted by the BOD and shall be reviewed annually, subject to the final approval by the Corporation's Corporate Governance Committee, and ratified by the BOD.