

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL
(Pursuant to Sub Clause II(E) of Clause - 49 of the Listing Agreement)
of
PHIL CORPORATION LIMITED

I. CODE OF CONDUCT FOR BOARD OF DIRECTORS:

Directors shall:

- Adopt highest standards of personal and professional integrity and ethical conduct.
- Act diligently, openly, honestly and in good faith
- Provide leadership in advancing the company's vision, values and guiding principles
- Attend and actively participate in regular and special meetings of Board and Committees on which they serve
- Maintain the confidentiality of all the details about the company
- Understand the Company's principal business plans, strategies and objectives, operational results, financial condition and relative market place position
- Declare / disclose any change in their employment, other board positions committee memberships immediately from the date of change
- Disclose relationship with other business, charitable, conflicts of interest, which may interfere with their ability to perform their function as Director
- Disclose shareholding in the Company and the changes thereof immediately
- Devote their full attention to the business interest of the Company
- Not engage in any activity which is prejudicial to the interest of the Company

II. CODE OF CONDUCT FOR SENIOR LEVEL EXECUTIVES:

Executives shall:

- Abide by the ethical business conduct, uphold the standard in day to day activities, and comply with all applicable laws, rules and regulations
- Follow highest standards of personal and professional integrity, honesty and ethical conduct while working in the Company's premises or outside or in social events
- Avoid any conflict of interest with the Company's business policies / regulations and not to take part in any activity that may enhance, support competitors position
- Devote their full attention to the business interest of the Company and shall protect the assets and properties of the Company and ensure efficient use for the business of the Company
- Obtain approval from the Company before accepting any Directorship from other Companies
- Neither give nor accept any improper / illegal and unauthorized gratification for any purpose whatsoever
- Keep confidential all the information available through employment and not to use them for personal gain

- Continuously review, update and strive to improve the procedures and working methodology