



MEMORANDUM

TO	All Vendors, Contractors, Consultants, Suppliers, and Other Business Partners
FROM	Management of Pearl Energy Philippines Operating, Inc. (PEPOI), as Operator of Quezon Power (Philippines), Limited Co. (QPL), and San Buenaventura Power Ltd. Co. (SBPL)
AUTHORIZED BY	Mr. Walter Lapteu, Facility Manager 
DATE	28 September 2026
SUBJECT	Compliance with the Anti-Fraud and Anti-Corruption Policy

Dear Valued Business Partner:

QPL, SBPL, and PEPOI value the trust and cooperation of their vendors, contractors, consultants, suppliers, and other business partners. Maintaining ethical, transparent, and professional business relationships is a shared responsibility, and the Companies expect all business partners to observe the standards set out in this Memorandum.

To support this commitment, QPL, SBPL, and PEPOI (collectively, the **Companies**) have adopted the **Anti-Fraud and Anti-Corruption Policy**. Together, these policies promote integrity, accountability, transparency, fairness, sound corporate governance, and compliance with applicable laws, regulations, and Company policies.

This Memorandum outlines the requirements for ethical business conduct, product and service quality, legal and regulatory compliance, the prevention and disclosure of conflicts of interest, occupational health and safety, environmental protection, and the appropriate handling of business gifts.

1. Zero Tolerance for Bribery and Corruption

The Companies maintain a strict zero-tolerance policy against bribery, corruption, fraud, kickbacks, and any attempt to obtain an improper business advantage.

All suppliers, contractors, consultants, and other business partners shall refrain from offering, promising, giving, soliciting, accepting, or requesting bribes, facilitation payments, or other improper benefits intended to influence a business decision or obtain an improper advantage.

Any report, allegation, or evidence suggesting involvement in bribery, corruption, fraud, or other unethical conduct by a supplier, contractor, consultant, or any person acting on their behalf shall be subject to investigation.

Where a violation is established, the Companies may take appropriate action, including:

- Disqualification from current or future bidding opportunities;
- Suspension of business dealings;
- Termination or cancellation of contracts or agreements;

- Blacklisting from future engagements with the Companies;
- Referral to the appropriate regulatory or law enforcement authorities, where warranted; and /or
- Pursuit of other remedies or actions available under applicable laws, regulations, contracts and Company policies.

2. Prevention and Disclosure of Conflicts of Interest

Suppliers shall conduct all business dealings transparently and protect the reputation and credibility of the Companies. Any improper or unauthorized use of Company resources, reputation, name, or symbols is unethical and constitutes a violation of acceptable business conduct.

Suppliers shall avoid activities or transactions that create, or may reasonably appear to create, a conflict of interest with any of the Companies. This includes situations in which a director, officer, employee, representative, or affiliate of either a supplier or a Company has a personal or financial interest in a transaction.

3. Business Gifts, Promotional Items, and Product Samples

3.1 Prohibition on Cash and Cash Equivalents

Employees, officers, and representatives of the Companies are strictly prohibited from accepting cash or cash equivalents from any supplier, contractor, consultant, or other business partner.

Cash equivalents include, but are not limited to:

- Gift certificates or gift cards;
- Bank transfers;
- Digital wallet transfers;
- Electronic fund transfers;
- Checks or negotiable instruments; and
- Any other monetary equivalent.

Any offer of cash or a cash equivalent shall be rejected immediately.

3.2 Gift Value Threshold and Delivery Requirements

Any gift with an estimated value exceeding **USD 50.00** shall be declined.

Gifts valued at **USD 50.00 or below** must:

- Be clearly labeled with the giver's name and company;
- Be accompanied by a duly completed **Business Gift(s) Declaration Form (Annex A)** identifying the supplier or vendor, the purpose of the gift, and its estimated value; and
- Be delivered to the Office of the Business Manager for proper disposition.

The Companies reserve the right to refuse, return, or otherwise dispose of any gift that exceeds the allowable threshold or does not meet these requirements.

Any gift that is properly declared and accepted by management shall become the property of the relevant Company and may be distributed through Company-sponsored activities.

3.3 Promotional Items and Product Samples

Modest promotional items or product samples may be provided only when they are not intended, and could not reasonably be perceived as intended, to improperly influence business decisions, contract awards, procurement activities, or any other business transactions.

4. Compliance and Acknowledgment

All vendors, contractors, consultants, suppliers, and other business partners shall ensure that their respective officers, employees, agents, representatives, and subcontractors understand and comply fully with this Memorandum. For questions or clarification, please coordinate with the Human Resources Department or Company Management.

We appreciate your continued partnership and commitment to ethical business conduct. Please sign and return the attached **Acknowledgment and Undertaking** page through your usual Company contact within **ten (10) business days after receiving this Memorandum**.

ACKNOWLEDGMENT AND UNDERTAKING

We acknowledge receipt of the Memorandum titled **Compliance with the Anti-Fraud and Anti-Corruption Policy** issued by Pearl Energy Philippines Operating, Inc. (PEPOI), as Operator of Quezon Power (Philippines), Limited Co. (QPL) and San Buenaventura Power Ltd. Co. (SBPL).

By signing below, we confirm that we have read and understood the Memorandum. We undertake to communicate its requirements to our relevant officers, employees, agents, representatives, and subcontractors, and to comply with all applicable policies, laws, regulations, contractual obligations, and ethical standards in our dealings with QPL, SBPL, and PEPOI.

Company / Organization	GSIA Security Agency, Inc.
Name of Authorized Representative	Ernie A. Montilla
Position / Designation	Chief Executive Officer
Signature	
Date	October 7, 2026
Contact Number / Email Address	ernie_montilla@gervasioph.com

Annex A – Business Gift(s) Declaration Form

Business Gift(s) Declaration Form

SUPPLIER/VENDOR:

Company Name: _____

Co. Representative: _____

Contact No: _____

Purpose of Gift: _____

Description of Item/s: _____

Quantity and Unit of measure: _____

Value: _____

Acceptable?

_____ YES

_____ NO

For return to Supplier/Contractor

Reason of Return

_____ Above US\$50

_____ Others: _____