

NO GIFT POLICY

Objective

This No Gift Policy is implemented to improve the overall effectiveness and success of the association particularly in terms of strengthening its integrity and trustworthiness. This ensemble to the exercise of the Board of Trustees, Officers, Management, and the Staffs of highest standard of ethics over personal interests in discharging its functions.

The Policy

The Board of Trustees, Officers, Management, and the Staffs of the association shall not solicit or accept, directly or indirectly, any gift, gratuity, favor and other similar acts, whether in monetary value or non-monetary value, from any person, natural or juridical, in the course of its official duties, or in any connection which may pose potential conflict of interests to the association or any transaction which may be affected by the function of its office.

A gift shall refer to any form of money, any material thing, favor, gratuity or services.

In the event that a Trustees, an Officers, a member of the Management or the Staffs, received a gift covered by this policy, such gift, shall be immediately declined or returned. However, in the event that the gift cannot be returned, the person who receive such shall inform and report the same to the management. In case of material things, its disposal shall be in the discretion of the management. However, in case the gift, monetary or non-monetary, shall be worth of a value that is consideringly excessive, its disposal shall be in the discretion of the Board of Trustees.

Exemption

Any exemption to this Policy may be made only in written permission of the President of the Board of Trustee in the case of the members of the Board of Trustees and its Officers; and a written permission of the association's General Manager in the case of the members of the Management and Staffs.