
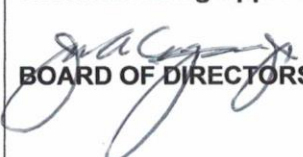




NO GIFT POLICY		
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I. PURPOSE:

To adopt a “No Gift Policy” pursuant to Section 29 of GCG MC No. 2012-07 - Code of Corporate Governance for GOCCs, Section 9 (d) of Republic Act No. 6713 otherwise known as the “Code of Conduct and Ethical Standards for Public Officials and Employees” and Republic Act No. 3019, otherwise known as the “Anti-Graft and Corrupt Practices Act”, which provides the Prohibited Acts and Transactions of Public Officials and Employees, specifically the Solicitation or Acceptance of Gifts.

Moreover, this policy provides for explicit rules of coverage and exemption, as well as how the policy would be implemented.

II. COVERAGE

The “No Gift Policy” shall cover the directors, officers and employees of PITC Pharma, Inc.

III. DEFINITION OF TERMS

1. **Gift** - refers to a thing or a right to dispose of gratuitously, or any act or liberality, in favor of another who accepts it, and shall include a simulated sale or an ostensibly onerous disposition thereof. It shall not include an unsolicited gift of nominal or insignificant value not given in anticipation of, or in exchange for, a favor from a public official or employee.
2. **Gifts of Nominal Value** – refer to gifts which value does not exceed Five Hundred Pesos (P500.00).
3. **Gift Registry** - refers to a record of gifts received by PPI Directors, Officers and Employees.



IV. NO GIFT POLICY

The PPI Directors, Officers and Employees, shall NOT SOLICIT OR ACCEPT, directly or indirectly, any gift, gratuity, favor, entertainment, loan, or use, anything of monetary value from a person, groups, associations, or juridical entities, whether from the public or the private sectors, at any time, on or off the work premises, in the course of their official duties or in connection with any operation being regulated by, or any transaction which may be affected by the functions of, their office. The prohibition shall include, but not be limited to:

1. Honoraria given as speaker or resource person in seminars or where the director, officer or employee is participating by reason of his/her office with PPI.
2. Sponsorship in any form of any of the internal programs, activities, and affairs of the PPI, such as Christmas parties, anniversary commemorations, etc.
3. Discounts, rebates, waivers and other forms of monetary incentives or benefits given to PPI, its directors, officers and employees, in availing of the services and/or facilities of persons or entities doing business with PPI.
4. Acceptance of invitations to social lunches and dinners with persons or entities doing business with PPI.

V. EXCEPTION

Exempted from this "No Gift Policy" are the following:

1. The acceptance and retention of certificates, plaques, cards, thank you notes, or other written forms of souvenir or mark of courtesy;¹
2. The acceptance of seminar bags and contents, and partaking of moderately priced meals and beverages that officers and employees obtain at events, such as conferences and seminars, and which are offered equally to all members of the public attending the event;

¹ Adopted from Section 6(i) of the Code of Conduct and Ethical Standards for Public Officials and Employees.



3. Acceptance of books, pamphlets, publications, and data and other information or reading materials that are directly useful to PPI in the performance of its mandates, objectives and, and which books and other materials are given by individuals or organizations that have no pending business with PPI as to create an actual or potential conflict of interest.
4. The acceptance by PPI Directors, Officers and Employees of a scholarship or fellowship grant, travel grants or expense for travel taking place within or outside of the Philippines (such as allowances, transportation, food and lodging) or more than nominal value, if such acceptance is appropriate and consistent with the interests of the Government, and permitted by the Chairman of PPI. ²
5. The acceptance or availment by PPI Directors, Officers and Employees of grants from local or foreign institutions in the pursuit of the mandates, projects and activities, such as those coming from ADB, World Bank, USAID, etc., provided that the availment thereof shall be strictly in compliance with applicable procurement laws, rules and regulations.
6. A gift from a member of the family, relatives or friends on the occasion of a family celebration, and without any expectation of pecuniary gain or benefit.

VI. GIFT REGISTRY

Any gift received, regardless of value or kind, shall be registered in a Gift Registry to be maintained by the Security Guard of PPI.

The following information about the gift shall be recorded in the said registry:

1. Purpose
2. Nature, form, or kind
3. Amount/value (if applicable)
4. Date and time of receipt
5. Name, office address, and contact number of the giver
6. Name and position of the director/employee who received the gift
7. Date and time of delivery to the Gift Registry
8. Action taken on the gift e.g. consumed, donated, returned or endorsed.

² Adopted from Section 7(ii) and (iii), Code of Conduct and Ethical Standards for Public Officials and Employees.



VII. IMPLEMENTATION

Responsible Person	Action
Corporate Management Services Manager	1. Upon receipt of the approved policy, send approved copy of the policy to directors, officers and employees via email. 2. Present the approved policy to the officers and employees during General assembly / flag ceremony to ensure their understanding of the policy.
IT Supervisor	3. Post the approved Policy in PPI Website.
Administration Manager	4. Post the No Gift Policy Poster in conspicuous places within the premises of PPI.
PPI Directors, Officers and Employees	5. Inform any person, whether natural or juridical, group or association with any actual, potential or pending transaction or business.
PPI Security Guard	6. Log all gifts received in the gift registry. 7. Inform the recipient of the gift.
PPI Directors, Officers and Employees	8. In case that a gift prohibited under the Policy is offered or given, immediately and politely decline and return the gift with an explanation (written or verbal, depending on the circumstances on how the gift is given) to the giver that PPI has adopted a "No Gift Policy." 9. In the event that it is impractical or inappropriate to decline or return a prohibited gift, immediately turn-over the same to the Administration Manager.
Administration Manager	10. Donate the gift to an appropriate charitable institution. 11. Inform in writing the giver that the gift was donated to a particular charitable institution in accordance with the Policy.

VIII. MONITORING

Responsible Person	Action
Administration Manager	1. Ensure strict implementation of the "No Gift Policy". 2. Regularly monitor the Gift Registry. 3. Prepare a monthly written report to the President and CEO on the implementation of this No Gift Policy.



IX. EXEMPTION

Any exemption from this Policy may be made only with the written permission of the Chairman of the Board of Directors.

X. VIOLATION

Any violation of the No-Gift Policy shall be referred to the Legal Department for investigation and disciplinary action in accordance with Section 11 of RA 6713, Section 9 of RA 3019, the specific provisions of the Rules of Procedure on Administrative Cases of PPI and other pertinent laws, rules and regulations.

RECOMMENDING APPROVAL BY:

PPI BOARD OF DIRECTORS

ATTY. AURORA MARIA F. TIMBOL

Member

JOSE A. CAPISTRANO, JR.

President and CEO

MARIA LOURDES T. BAUA

Vice Chairperson

MA. LOURDES F. REBUENO

Chairperson

APPROVED BY:

GOVERNANCE COMMISSION FOR GOCCS

CESAR L. VILLANUEVA

Chairman

MA. ANGELA E. IGNACIO

Commissioner

RAINIER B. BUTALID

Commissioner