



JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 1 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>	(Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	

<b>POLICY STATEMENT</b>	JG Summit Holdings, Inc. (JGSHI or the “Company”) shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities trading to preserve the reputation and integrity of the Company.
<b>OBJECTIVES</b>	<ol style="list-style-type: none"> <li>1. To provide guidelines to promote compliance to the Securities Regulations Code provision relating to the prohibition of fraud, manipulation and insider trading (Appendix 1).</li> <li>2. To maintain the confidence and trust of stakeholders by preserving the reputation of integrity and ethical conduct of the Company as well as all the persons affiliated with it.</li> <li>3. To identify the duties of employees and responsible departments in ensuring compliance to the provisions of law and this Policy.</li> </ol>
<b>SCOPE AND COVERAGE</b>	<ol style="list-style-type: none"> <li>1. This Policy shall apply to: <ol style="list-style-type: none"> <li>1.1. the Company, its subsidiaries and affiliates;</li> <li>1.2. all transactions in the Company’s securities as defined in item 8 under the Definition of Terms.</li> </ol> </li> <li>2. This policy shall cover everyone in the organization who receives, has access to or in possession of material, non-public information (as defined in item 6 under Definition of Terms) about the Company including all: <ol style="list-style-type: none"> <li>2.1. Members of the Board;</li> <li>2.2. Officers;</li> <li>2.3. Employees;</li> <li>2.4. Advisors, Agents, Consultants, Contractors and other Stakeholders (as defined in item 9 under the Definition of Terms); and</li> <li>2.5. Related Person as defined item 7 under the Definition of Terms.</li> </ol> </li> <li>3. This policy also applies to material, non-public information relating to any other company with publicly-traded securities, including customers or suppliers obtained in the course of employment with, or the performance of services on behalf of the Company and for which there is a relationship of trust and confidence concerning the information.</li> </ol>



## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 2 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

### DEFINITION OF TERMS

1. **Blackout Period** – refers to the duration of time wherein Covered Persons who are privy to inside information are restricted to trade the Company’s securities.
2. **Integrity and Ethics Council (IECON)** – refers to a standing Committee whose members are appointed by the Executive Committee that serves as an advisory body to the latter on issues related to conflict of interest.
3. **Insider (may be subsequently referred to as Covered Person)** – refers and applies to anyone who, by virtue of a relationship with the Company possesses material, non-public information regarding the business of the Company. The insider includes:
  - 3.1. The issuer;
  - 3.2. A director or officer (or person performing similar functions) of, or a person controlling the issuer;
  - 3.3. A person whose relationship or former relationship to the issuer gives or gave him access to material information about the issuer or the security that is not generally available to the public;
  - 3.4. A government employee, or director, or officer of an exchange, clearing agency and/or self-regulatory organization who has access to material information about an issuer or a security that is not generally available to the public;
  - 3.5. A person who learns such information by a communication from any of the foregoing insiders; or
  - 3.6. Co-habitants like the Insider’s spouse or relatives by affinity or consanguinity within the second degree, legitimate or common-law.
4. **Insider Trading** – refers to:
  - 4.1. Buying or selling of a security, in breach of a fiduciary duty or other relationship of trust and confidence, while in possession of material, non-public information about a security;
  - 4.2. Disclosing or “tipping” material, non-public information to others or recommending the purchase or sale of securities on the basis of such information; or
  - 4.3. Assisting someone who is engaged in any of the above activities.
5. **Material Information** – refers to an information with a reasonable likelihood that it would be considered important to an investor in making a decision to buy, sell or hold a security or where the fact is likely to have a significant effect on the market



## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 3 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

	<p>price of the security. Material information can be positive or negative and can relate to virtually any aspect of the company’s business or to any type of security – debt or equity. Material information includes, but is not limited to:</p> <p>5.1. Financial information:</p> <ul style="list-style-type: none"> <li>5.1.1. Financial results;</li> <li>5.1.2. Financial liquidity problems;</li> <li>5.1.3. Projections of future earnings or losses or changes in such projections;</li> <li>5.1.4. Creation of a significant reserve or write-off/significant adjustment to the financial statements;</li> </ul> <p>5.2. Investments or Divestments:</p> <ul style="list-style-type: none"> <li>5.2.1 Acquisition/Divestitures/Joint Venture;</li> <li>5.2.2 News of a pending proposed merger;</li> <li>5.2.3 News of a significant sale of assets;</li> <li>5.2.4 New significant equity investments or debt offerings;</li> </ul> <p>5.3. Information affecting equity:</p> <ul style="list-style-type: none"> <li>5.3.1. Stock buy-backs;</li> <li>5.3.2. Stock splits;</li> <li>5.3.3. Public or private sale of company securities;</li> <li>5.3.4. Dividend declaration and changes in dividend policy;</li> </ul> <p>5.4. Change in the corporate structure such as a re-organization or major changes in key senior management positions;</p> <p>5.5. Significant changes in corporate objectives;</p> <p>5.6. Significant projects or product developments;</p> <p>5.7. Significant litigation exposure.</p> <p>6. <b>Material, non-public information</b> – refers to any material information that:</p> <ul style="list-style-type: none"> <li>6.1. Has not been generally disclosed to the public that would likely affect the market price of the security after being disseminated to the market and the lapse of a reasonable time for the market to absorb the information.</li> </ul>
--	--



## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 4 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

	<p>6.2. Would be considered by a reasonable person important under the circumstances in determining his course of action whether to buy, sell or hold a security.</p> <p>7. <b>Related Person</b> – refers to and includes:</p> <p>7.1. Co-habitants like the person’s spouse, children and anyone else living in the same household;</p> <p>7.2. Controlled Parties like any legal entities where the Person has control including, but not limited to:</p> <p style="padding-left: 20px;">7.2.1. Partnerships of which the Person is a partner;</p> <p style="padding-left: 20px;">7.2.2. Trusts of which the Person is a trustee;</p> <p style="padding-left: 20px;">7.2.3. Estates of which the Person is an executor.</p> <p>8. <b>Securities</b> – refer to shares, participation or interests in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character:</p> <p>8.1. Shares of stock, bonds, debentures, notes, evidences of indebtedness, asset-backed securities;</p> <p>8.2. Investment contracts, certificates of interest or participation in a profit-sharing agreement, certificates of deposit for a future subscription;</p> <p>8.3. Derivatives like option and warrants;</p> <p>8.4. Certificates of assignments, certificates of participation, trust certificates, voting trust certificates or similar instruments;</p> <p>8.5. Proprietary or non-proprietary membership certificates in corporations; and</p> <p>8.6. Other instruments that may in the future be determined by the Securities and Exchange Commission.</p> <p>9. <b>Stakeholders</b> – refer to the Company’s customers, employees, suppliers, financiers, government and business partners, including the communities and environment it operates in, all of whom are important to a successful business.</p> <p>10. <b>Tippling</b> – refers to the act of providing material, non-public information about a publicly-traded company to a person who is not authorized to have the information.</p> <p>11. <b>Trading Day</b> – refers to the time when the stock exchange is open and available for making trades; generally on weekdays between normal business hours.</p>
--	--



## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 5 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

<b>GENERAL POLICY</b>	<ol style="list-style-type: none"> <li>1. “Insider Trading” or trading of the Company’s securities or any other publicly-listed company while the employee is in the possession of material, non-public information is prohibited. No employee who is aware of any material, non-public information concerning the Company or a third party with whom the Company does business, shall engage in any transaction in the Company’s or such third party’s securities, including any offer to purchase or sell, during the Blackout Period.</li> <li>2. Confidentiality of non-public information should be strictly observed. <ol style="list-style-type: none"> <li>2.1. Employees should not discuss internal Company matters or developments with anyone outside the Company, except as required in the performance of their regular employment duties, nor should Company matters be discussed in public or quasi-public areas where conversations may be overheard.</li> <li>2.2. Inquiries about the Company, which may be made by the financial press, investment analysts or others in the financial community should be directed or referred to the designated individuals authorized by the Company.</li> </ol> </li> <li>3. “Tipping” or the unauthorized disclosure of any material, non-public information acquired in connection with the relationship with the Company is prohibited. No employee shall disclose or “tip” material, non-public information where such information may be used for another person’s benefit by trading in the securities of the company to which such information relates, nor shall an employee make any recommendations, offer assistance or express any opinions as to trading in the Company’s securities to any person on the basis of material, non-public information.</li> <li>4. To help establish a diligent effort to avoid improper transaction (or even appearance of an improper conduct), Covered Persons are strictly prohibited from trading the Company’s securities during the following Blackout Periods: <ol style="list-style-type: none"> <li>4.1. Ten (10) trading days before and two (2) trading days after the disclosure of the defined periodic reportorial requirements required by the Securities and Exchange Commission (SEC), Philippine Stock Exchange (PSE) and the Philippine Dealing Exchange Corporation (PDEX). The Blackout Period applies regardless of the issuance or receipt of the Blackout Period reminder notice.</li> <li>4.2. Two (2) trading days after the disclosure of any material information other than Item 4.1 above. The Corporate Secretary shall issue an Office Bulletin to</li> </ol> </li> </ol>
-----------------------	---



## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 6 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

	<p>affected individuals for special Blackout Periods that may be imposed from time to time.</p> <p>5. When in doubt, all Covered Persons who from time to time possess material, non-public information about potentially market-affecting activities or information should consult the Office of the Compliance Officer about any plan to trade on securities to ensure compliance with this Policy.</p> <p>6. All Covered Persons shall report the trading of the Company's shares to the Office of the Corporate Secretary immediately or not later than three (3) business days from the transaction. The office of the Corporate Secretary shall file the required disclosure to comply with reporting requirements of the PSE and the SEC within the prescribed period.</p> <p>7. All Insider Trading related reports shall be referred to IECON.</p>
<b>Responsibilities</b>	<p>1. All Covered Person shall be responsible for:</p> <ol style="list-style-type: none"> <li>1.1. Understanding and complying with this Policy and applicable provisions of law;</li> <li>1.2. Abiding to the ethical and legal obligation to maintain confidentiality of material, non-public information;</li> <li>1.3. Maintaining files securely and avoiding storing information in computer systems that can be accessed by other individuals;</li> <li>1.4. Avoiding the discussion of confidential matters in areas where the conversation could possibly be overheard;</li> <li>1.5. Not engaging in activities that may result to inadvertent disclosure of material, non-public information or Company affairs;</li> <li>1.6. Restricting the copying and distribution of sensitive documents within the Company;</li> <li>1.7. Seeking guidance from the Chief Compliance Officer in case of doubt about a planned trading in Company securities;</li> <li>1.8. Avoiding improper trading by exercising appropriate judgement in any trade of Company securities. Covered persons should carefully consider how the trade may be construed with the benefit of hindsight;</li> <li>1.9. The actions or violations of Related Persons like family members, co-habitants and controlled parties.</li> </ol>



JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 7 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

	<ol style="list-style-type: none"> <li>2. The BU HR / CHR shall be responsible for orienting new employees and assisting the Company in implementing this policy.</li> <li>3. The Controllership Department shall be responsible for ensuring that undisclosed financial information is kept confidential.</li> <li>4. The Corporate Secretary shall be responsible for reminding Covered Persons of the Blackout Period.</li> <li>5. The Chief Compliance Officer shall be responsible for:             <ol style="list-style-type: none"> <li>5.1. Circulating the Policy to all employees;</li> <li>5.2. Assisting the Company in the implementation of the Policy;</li> <li>5.3. Guiding Covered Persons on the assessment whether a planned trading may be construed as Insider Trading;</li> <li>5.4. Coordinating with the Corporate Secretary regarding compliance requirements, changes in the requirements, recommendations and amendments necessary to comply with such requirements.</li> </ol> </li> <li>6. Every employee in the Company shall be responsible in ensuring that the Company complies with applicable insider trading laws. Any known or suspected violations of applicable insider trading laws or this Policy should be immediately reported to the IECON. No one will face any adverse consequence for raising concerns in good faith. This can also be anonymously reported through the Company's compliance hotline, which can be accessed at: <a href="#">iSpeak</a></li> <li>7. The IECON shall be responsible in ensuring that received insider trading reports are handled and addressed effectively, efficiently, and fairly.</li> <li>8. The General Counsel Group shall be responsible for providing legal advice and help in legal proceedings should there be any.</li> </ol>
<b>APPENDIX</b>	<p>APP 1 The Securities Regulations Code – Chapter VII Prohibition of Fraud, Manipulation and Insider Trading</p> <p>The appendix attached hereto forms integral part of and is deemed approved with this Policy.</p>



JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. JG CMS Bulletin No. 2024-09	Page 8 of 8
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY</b>		

<b>DISCIPLINARY ACTION</b>	Violation of this Policy shall be subject to disciplinary action without prejudice to any civil or criminal proceedings which the Company or regulators may file for violation of existing laws. Insider Trading under the law may be subject to penalty for damages or fine and/or imprisonment.
<b>EFFECTIVITY CLAUSE</b>	This policy shall take effect upon approval and shall continue to be in force unless superseded by provisions of law or adoption of new policies and guidelines.

-oOo-





JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. APP.01	Page 1 of 4
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY – The Securities Regulations Code Prohibition of Fraud, Manipulation and Insider Trading</b>		

### Excerpt from RA 8799 The Securities Regulations Code

#### Chapter VII Prohibition of Fraud, Manipulation and Insider Trading

##### SEC. 24. Manipulation of Security Prices; Devices and Practices.

- 24.1 It shall be unlawful for any person acting for himself or through a dealer or broker, directly or indirectly:
- a) To create a false or misleading appearance of active trading in any listed security traded in an Exchange or any other trading market (hereafter referred to purposes of this Chapter as "Exchange"):
    - (i) By effecting any transaction in such security which involves no change in the beneficial ownership thereof;
    - (ii) By entering an order or orders for the purchase or sale of such security with the knowledge that a simultaneous order or orders of substantially the same size, time and price, for the sale or purchase of any such security, has or will be entered by or for the same or different parties; or
    - (iii) By performing similar act where there is no change in beneficial ownership.
  - b) To effect, alone or with others, a series of transactions in securities that:
    - (i) Raises their price to induce the purchase of a security, whether of the same or a different class of the same issuer or of a controlling, controlled, or commonly controlled company by others;
    - (ii) Depresses their price to induce the sale of a security, whether of the same or a different class, of the same issuer or of a controlling, controlled, or commonly controlled company by others; or
    - (iii) Creates active trading to induce such a purchase or sale through manipulative devices such as marking the close, painting the tape, squeezing the float, hype and dump, boiler room operations and such other similar devices.



JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. APP.01	Page 2 of 4
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY – The Securities Regulations Code Prohibition of Fraud, Manipulation and Insider Trading</b>		

- c) To circulate or disseminate information that the price of any security listed in an Exchange will or is likely to rise or fall because of manipulative market operations of any one or more persons conducted for the purpose of raising or depressing the price of the security for the purpose of inducing the purchase or sale of such security.
- d) To make false or misleading statement with respect to any material fact, which he knew or had reasonable ground to believe was so false or misleading, for the purpose of inducing the purchase or sale of any security listed or traded in an Exchange.
- e) To effect, either alone or others, any series of transactions for the purchase and/or sale of any security traded in an Exchange for the purpose of pegging, fixing or stabilizing the price of such security, unless otherwise allowed by this Code or by rules of the Commission.

24.2. No person shall use or employ, in connection with the purchase or sale of any security any manipulative or deceptive device or contrivance. Neither shall any short sale be effected nor any stop-loss order be executed in connection with the purchase or sale of any security except in accordance with such rules and regulations as the Commission may prescribe as necessary or appropriate in the public interest or for the protection of investors.

24.3. The foregoing provisions notwithstanding, the Commission, having due regard to the public interest and the protection of investors, may, by rules and regulations, allow certain acts or transactions that may otherwise be prohibited under this Section.

**SEC. 25. Regulation of Option Trading.** - No member of an Exchange shall, directly or indirectly endorse or guarantee the performance of any put, call, straddle, option or privilege in relation to any security registered on a securities exchange.

The terms “put”, “call”, “straddle”, “option”, or “privilege” shall not include any registered warrant, right or convertible security.

**SEC. 26. Fraudulent Transactions.** - It shall be unlawful for any person, directly or indirectly, in connection with the purchase or sale of any securities to:

- 26.1. Employ any device, scheme, or artifice to defraud;



JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. APP.01	Page 3 of 4
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY – The Securities Regulations Code Prohibition of Fraud, Manipulation and Insider Trading</b>		

- 26.2. Obtain money or property by means of any untrue statement of a material fact of any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- 26.3. Engage in any act, transaction, practice or course of business which operates or would operate as a fraud or deceit upon any person.

### SEC. 27. Insider's Duty to Disclose When Trading. -

- 27.1. It shall be unlawful for an insider to sell or buy a security of the issuer, while in possession of material information with respect to the issuer or the security that is not generally available to the public, unless: (a) The insider proves that the information was not gained from such relationship; or (b) If the other party selling to or buying from the insider (or his agent) is identified, the insider proves: (i) that he disclosed the information to the other party, or (ii) that he had reason to believe that the other party otherwise is also in possession of the information. A purchase or sale of a security of the issuer made by an insider defined in Subsection 3.8, or such insider's spouse or relatives by affinity or consanguinity within the second degree, legitimate or common-law, shall be presumed to have been effected while in possession of material non-public information if transacted after such information came into existence but prior to dissemination of such information to the public and the lapse of a reasonable time for the market to absorb such information: *Provided, however,* That this presumption shall be rebutted upon a showing by the purchaser or seller that he was not aware of the material non-public information at the time of the purchase or sale.
- 27.2. For purposes of this Section, information is "material non-public" if: (a) It has not been generally disclosed to the public and would likely affect the market price of the security after being disseminated to the public and the lapse of a reasonable time for the market to absorb the information; or (b) would be considered by a reasonable person important under the circumstances in determining his course of action whether to buy, sell or hold a security.
- 27.3. It shall be unlawful for any insider to communicate material non-public information about the issuer or the security to any person who, by virtue of the communication, becomes an insider as defined in Subsection 3.8, where the insider communicating the information knows or has reason to believe that such person will likely buy or sell a security of the issuer while in possession of such information.
- 27.4. a) It shall be unlawful where a tender offer has commenced or is about to commence for:



JG SUMMIT  
HOLDINGS, INC.

## POLICY

Group	GOKONGWEI GROUP OF COMPANIES	Document No. APP.01	Page 4 of 4
Company	JG SUMMIT HOLDINGS, INC. (JGSHI)	Reference (Old Doc.) No. JG CMS Bulletin No. 2023-03	Revision No. 2
Business Unit	CCU	Document / Revision Date March 26, 2024	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date) March 26, 2024	
Section	ANTI-CORRUPTION PROGRAM	Approved by:  (Minutes of Meeting) <b>BOARD OF DIRECTORS</b>	
Subject	<b>AMENDED INSIDER TRADING POLICY – The Securities Regulations Code Prohibition of Fraud, Manipulation and Insider Trading</b>		

- (i) Any person (other than the tender offeror) who is in possession of material non-public information relating to such tender offer, to buy or sell the securities of the issuer that are sought or to be sought by such tender offer if such person knows or has reason to believe that the information is non-public and has been acquired directly or indirectly from the tender offeror, those acting on its behalf, the issuer of the securities sought or to be sought by such tender offer, or any insider of such issuer; and
  - (ii) Any tender offeror, those acting on its behalf, the issuer of the securities sought or to be sought by such tender offer, and any insider of such issuer to communicate material non-public information relating to the tender offer to any other person where such communication is likely to result in a violation of Subsection 27.4 (a)(i).
- (b) For purposes of this subsection the term “securities of the issuer sought or to be sought by such tender offer” shall include any securities convertible or exchangeable into such securities or any options or rights in any of the foregoing securities.

-oOo-