



INTER OFFICE MEMORANDUM

TO : ALL EMPLOYEES

Date : January 26, 2012

FROM : Mr. E.O. Capacio

CC : OPCOM
Bulletin Boards

SUBJECT : REITERATION OF POLICY ON CONFLICT OF INTEREST


The Corporate policy on conflict of interest espouses the principle that officers and employees have a duty to act in the best interest of the Company. In the event that the personal interests of an officer or an employee may conflict with the interest of the Company, proper disclosure by the officer or employee should be made and a review by higher Management should resolve the conflict. Willful concealment of a substantial conflict of interest shall be punishable by discharge in accordance with our Code of Conduct.

In line with compliance to above policy, we enjoin all employees including those who are assigned in foreign installations to accomplish the attached 2-page Full Business Interest Disclosure (FBID) Form-revised version for review and approval of your immediate and next level superior.

All accomplished and reviewed/approved forms inclusive of resolution on disclosed potential conflict of interest situation should be submitted on or before **February 3, 2012** to HR for filing in 201 records. This accomplished FBID Form should then be discussed and updated every performance appraisal period.

For possible questions/concerns on the accomplishment of said form, please coordinate with your respective immediate superior and/or HR.

Thank you for your kind cooperation.


ELIEZER D. CAPACIO

Noted by:



FRANCISCO S. ALEJO, III



**SAN MIGUEL PURE FOODS, CO. INC. AND ITS
SUBSIDIARIES**
FULL BUSINESS INTEREST DISCLOSURE (FBID) FORM (*revised*)

Date: _____

Name: _____ Plant / Department: _____

Position: _____ Division / Subsidiary: _____

A. BUSINESS INTEREST

Name and business of outside organization where you or your close relative* has interest or involvement and which, by nature, may directly or indirectly conflict with the performance of your duties as an Officer or Employee of the Company:

Officer or Employee

Outside Organization	Nature of Business	Potential Conflict

Close Relative*

**A close relative of an employee refers to any one of the following: his/her spouse; father or mother; son, daughter, brother or sister and each of their respective spouses; uncle, aunt, niece, nephew or first cousin and each of their respective spouses.*

Name	Relationship to Officer or Employee	Outside Organization	Nature of Business	Potential Conflict

Please use additional sheet/s if necessary

B. GOVERNMENT RELATIONS

(Pls. indicate if close relative works with any government unit or government owned and controlled corporation [GOCC])

Name	Position/ Designation	Gov't. Unit/GOCC Assigned	Relationship to Officer or Employee

[If none, please state "NONE".]

Officer or Employee's Signature / Date

C. RESOLUTION OF CONFLICT OF INTEREST

1. Recommendation of Immediate Superior:

2. Action of Next Level Superior:

** Signature of Immediate Superior / Date*

** Signature of Next Level Superior / Date*

*** Signatories:**

Officer or Employee	Immediate Superior	Next Level Superior
Non-officers	As followed in the performance appraisal	As followed in the performance appraisal
Officers		
Division	Division President	SMC President
Subsidiary/Business Unit	Subsidiary President/Head	Division President