



## WHISTLEBLOWER POLICY AND GUIDELINES OF FIRST PHILIPPINE HOLDINGS CORPORATION

First Philippine Holdings Corporation's (the "Company") Code of Conduct (the "Code"), Manual of Corporate Governance (the "Manual") as well as related issuances require directors, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Company, its directors, officers and employees are expected to practice honesty and integrity in fulfilling their responsibilities and to comply with all applicable laws and regulations.

This Whistleblower Policy (the "Policy") is intended to encourage and enable employees and other persons to raise serious concerns which can be addressed within the Company prior to seeking redress outside the Company.

This Policy shall apply to all directors, officers and employees of the Company as well as any person who makes a protected disclosure as defined in this Policy.

No director, officer, employee or any person, who in good faith, reports a violation of the Code and/or the Manual shall suffer harassment, retaliation or any adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to disciplinary action up to and including termination of employment.

### **POLICY GUIDELINES:**

1. For purposes of the Whistleblower Policy, the following definitions shall control and apply:
  - a) "*Protected disclosure*" refers to the deliberate and voluntary disclosure by a director, officer or employee, or anyone who has relevant information of an actual, suspected or anticipated wrongdoing by any director, officer or employee or by anyone so long as it affects the Company.
  - b) "*Whistleblower*" refers to a director, officer, employee or any person who makes a protected disclosure to his immediate supervisor, other superior officers, or the Internal Audit Department. If the protected disclosure is made to any other company personnel, it shall be referred to the Internal Audit Department.
  - c) "*Retaliatory Action*" pertains to negative or obstructive response or reactions to a disclosure of misconduct or wrongdoing taken against the whistleblower and/or those officers and employees supporting him, or any of the whistleblower's relatives within the fourth civil degree either by consanguinity or affinity. It includes, but is not limited to, civil, administrative or criminal proceedings commenced or pursued against the whistleblower and/or those officers and employees supporting him, or any of the whistleblower's relatives within the fourth civil degree either by consanguinity or affinity, by reason of the disclosure made under this Policy. It also includes reprisals against the

whistleblower and/or those officers and employees supporting him, or any of his relatives within the fourth civil degree either by consanguinity or affinity, such as forcing or attempting to force any of them to resign, retire and/or transfer; the giving of negative performance appraisals; fault-finding; undue criticism; alienation; blacklisting; and such other similar acts.

A whistleblower who may be a director, officer, employee or any person who makes a protected disclosure to his immediate supervisor, other superior officers, or the Internal Audit Department. may complain on or report acts or omissions that are:

- a) Contrary to laws, rules, regulations or policies;
- b) Unreasonable, unjust, unfair, oppressive or discriminatory; or
- c) Constitutive of an undue or improper exercise of powers and prerogatives.

A whistleblower shall have the following rights:

- a) *Protection Against Retaliatory Actions.*- No criminal, administrative or civil action shall be entertained against a whistleblower involving a protected disclosure;
- b) *Defense of Privileged Communication.* – A whistleblower has the defense of absolute privileged communication in any action against him arising from a protected disclosure he has made.
- c) *No Breach of Duty of Confidentiality.* – A whistleblower who has an obligation by way of oath, rule or practice to maintain confidentiality of information shall not be deemed to have committed a breach of such duty if he makes a protected disclosure of such information.

2. A whistleblower who has made or is believed or suspected to have made a protected disclosure under this Policy shall not be liable to disciplinary action for making such disclosure. No retaliatory action shall be taken against a whistleblower such as, but not limited to, discriminatory action, including those made under the guise of policy and procedural determinations designed to avoid claims of victimization; reprimand; punitive transfer; referral to a psychiatrist or counsellor; undue poor performance reviews; obstruction of the investigation; withdrawal of essential resources; adverse reports; attachment of adverse notes in the personnel file; ostracism; questions and attacks on motives; accusations of disloyalty and dysfunction; public humiliation; and the denial of work necessary for promotion.

Any officer or employee who refuses to follow orders to perform an act that would constitute a violation of this provision shall likewise be protected from retaliatory actions.

3. Disclosures may be made anonymously, provided that the information contains sufficient particulars and details of the actual, suspected or anticipated wrongdoing and, as much as possible, be supported by other material evidence.

Any FPH officer to whom a disclosure is made shall have the following obligations:

- a) Maintain the confidentiality of the identity of the whistleblower and the subject matter of the disclosure;
- b) Undertake measures to ensure the well-being of the whistleblower; and
- c) Report the disclosure in full detail to the Internal Audit Department, within a period of five (5) days from date of disclosure.

Immediately upon receipt of the disclosure, the Internal Audit Department shall:

- a) Evaluate the disclosure if the same qualifies as protected disclosure under this Policy;
- b) Should the disclosure qualify as such, determine whether the requisites for protected disclosure have been met as set out in this Policy; and
- c) Proceed to investigate the disclosure pursuant to its internal rules.

The Company will publicize the contact details in order to facilitate the receipt of protected disclosures.

Any report covered by this policy may be made to:

Internal Audit Department  
First Philippine Holdings Corporation  
Attention: Head of Internal Audit  
6th Floor, Rockwell Business Center, Tower 3  
Ortigas Avenue, Pasig City  
Email: [agmacabuhay@firstgen.com.ph](mailto:agmacabuhay@firstgen.com.ph)