

FILIPINO FUND, INC.

**WHISTLE BLOWING POLICY**

Filipino Fund, Inc. (the "Corporation") is committed to uphold its principles and values in the conduct of all its business affairs and transactions. In line with this goal, the Whistle Blowing Policy (the "Policy") is hereby enacted to encourage its board of directors, management, officers, employees, and business partners, to be more active in voicing out serious concerns about possible and perceived illegal and unethical practices related to the Corporation.

Should the Corporation's normal reporting channels or human resources contact be too intimidating or inconvenient for the concerns to be raised, the whistleblower can do so through the alternative reporting channels provided herein.

**1. Aims and Coverage of this Policy**

This Policy aims to provide better avenues for whistleblowers to raise issues and help apprise the Corporation about serious concerns so that they may take actions to resolve the matters reported.

Types of serious concerns covered:

- (a) Serious malpractice – covers illegal or unethical conduct within or outside the Corporation's premises that are related to the Corporation, its business partners, or its employees;
- (b) Violation of all relevant and applicable laws of the Philippines;
- (c) Violation of the Corporation's Manual of Corporate Governance;
- (d) Fraudulent acts; and
- (e) Any other gross misconduct similar or related to the foregoing.

**2. Safeguards**

**2.1 Confidentiality**

All whistleblowing disclosures made pursuant to this Policy will be treated as confidential. Before a disclosure is made, the whistleblower must be clear that one is making the disclosure within the terms of the Corporation's Policy to ensure that the recipient of the disclosure takes the necessary actions to protect and conceal the whistleblower's identity. However, while the Corporation can provide anonymity, the Corporation cannot guarantee that this veil of anonymity will be extended to the courts should legal action arise. The Corporation is not accountable for maintaining anonymity where the whistleblower has told others of the alleged serious concern.

**2.2 Protection from Harassment or Retaliation**

The Corporation believes that employees should be able to raise their serious concerns about corporate malpractices and report valid concerns without fear of



reprisals, and to have direct access to corporate channels that handle whistleblowing concerns. As such, the Corporation guarantees that whistleblowers shall not be harassed, victimized or be subject to retaliatory or disciplinary actions as a result of any good faith disclosure for as long as it is not made maliciously or for personal gain. Any harassment or retaliatory action shall be subject to disciplinary or legal action.

### **2.3 Anonymous Allegations**

Anonymous reports will be considered at the discretion of the proper Reporting Channel. In the exercise of the Reporting Channel's discretion, the following are to be taken into account: the seriousness of the allegations raised; the credibility and likelihood of the concern raised; and the probability of confirming the allegation from reliable sources.

### **3. Reporting Channel**

Whistleblowers may use any method of communication in reporting to the Corporation's Compliance Officer or its independent directors to raise a serious concern covered by this Policy at the following contact details:

- Compliance Officer Contact Number: 0920-909-0690
- Independent Directors Contact Numbers: 0927-293-6358, 0918-903-8574, 0918-800-0000

For fairness and practicality, the Compliance Officer and the independent directors will be made to decide whether or not an investigation is appropriate.

Within ten (10) calendar days of a concern being received, the Corporation's Compliance Officer or its independent directors will write to the complainant:

- Acknowledging receipt of the report made by the whistleblower and providing the following information:
  - an indication of the steps to be taken by the officer; and
  - an estimate of the duration to provide a final response.

The Corporation's Compliance Officer or its independent directors must always apprise the whistleblower of initial inquiries made and further investigations conducted, if any. Legal advice should be obtained without delay if such is deemed necessary after review of the report. The Corporation expects to recover attorney's fees and other legal costs incurred, when appropriate.

### **4. Possible Outcomes after Investigation**

The Corporation warrants that no adverse consequences for anyone who reports a whistleblowing concern in good faith. However, malicious individuals who are found responsible for making allegations in bad faith will be subject to disciplinary or legal action pursuant to the policies and procedures of the Corporation, and any applicable laws.

The following actions may be taken after investigation;

- Subject to proper investigation, disciplinary or legal action against the wrongdoer;

- If the reported allegation is found to be malicious or otherwise made in bad faith, disciplinary or legal action against the whistleblower; or
- No action shall be taken if the whistleblower acted in good faith but the reported allegation is not confirmed by the investigation.

The whistleblower will be kept informed of the progress and outcome of the investigation, subject to legal and practical constraints, within the limits of maintaining confidentiality or observing legal restrictions.

#### 5. Limitation of Scope and Review

This Policy is intended to encourage individuals to be more active in reporting who are believed to be acting with malpractice or impropriety. It is not designed to question financial, business, or management decisions taken by the Corporation. Furthermore, this Policy should not be used to as a mode of appeal or reconsideration on any matters which have already been investigated under the Corporation's human resource disciplinary policies and procedures.

This Policy shall be reviewed by the Board when the need arises.

Approved on \_\_\_\_\_ 2017 in Makati City.

  
BERNARDO M. VILLEGAS

Chairman

  
FRANK S. GAISANG  
Director

JOHN G. TAN  
Director

  
MARGARET G. ANG  
President

  
EDWARD S. GO  
Director

  
ALJIM C. JAMANDRE  
Director

  
VINCENT E. TOMANENG  
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