

## WHISTLEBLOWER POLICY

### Document Version Information

<b>Document Reference Number</b>	ACEN-WBP-01
<b>Document Version</b>	01
<b>Document Approval Date</b>	11 November 2020
<b>Document Approved By</b>	AC Energy Philippines, Inc. Board of Directors
<b>Document Prepared By</b>	AC Energy Compliance Unit

### Document Revision History

<b>Page No.</b>	<b>Rev. No.</b>	<b>Change Description</b>	<b>Effectivity Date</b>
All	0	Initial Issue	
All	1	Revised to align to best practices and AC Energy and Ayala Corporation	11 November 2020

### Document Control

This document shall be reviewed annually by the AC Energy Philippines, Inc. Corporate Governance and Nomination Committee.

## **I. INTRODUCTION**

INTEGRITY is an integral part of the core values of **AC ENERGY PHILIPPINES, INC.** (the “Corporation”). It means doing the right thing under any circumstance and being accountable for one’s own actions. The Corporation adheres to the principle of transparency as a tool in its pursuit of integrity. In line with this, the Corporation adopts this **WHISTLEBLOWER POLICY** (the “Policy”) to empower directors, officers, and employees, and all suppliers, business partners, contractors, subcontractors and other third parties to report, without fear of retaliation, any illegal act, wrongdoing, malpractice, risk to the Corporation, or any violation of the Corporation’s policies.

## **II. POLICY AND COVERAGE**

This Policy provides a formal mechanism and an avenue for directors, officers, employees, suppliers, business partners, contractors and sub-contractors and other third parties to disclose, report, provide information or raise a concern as to any illegal act, wrongdoing, malpractice, risk to the Corporation, or any violation company policy (hereinafter a “Report”). This Policy provides assurance that any person making such a Report (the “Whistleblower”) shall be protected from retaliation, reprisals, harassment or disciplinary action or victimization for whistleblowing, and assurance that the identity of the Whistleblower shall be protected from unauthorized disclosure to the extent allowed by law or regulation.

This Policy is applicable to the Corporation and its subsidiaries. Unless the context indicates otherwise references to the “Corporation” shall include the Corporation’s subsidiaries.

## **III. INFORMATION THAT MAY BE SUBJECT OF A REPORT**

- (a) violation of law or government regulation;
- (b) violation of the Corporation’s policy against corrupt practices;
- (c) misuse or misappropriation of Corporation’s assets;
- (d) fraudulent reporting or accounting practice;
- (e) violation of the Corporation’s policy against insider trading;
- (f) violation of the Securities Regulation Code;
- (g) violation of the Manual of Corporate Governance;
- (h) violation of the Corporation’s policies on related party transactions;
- (i) violation of the Corporation’s Code of Conduct;
- (j) any conflict of interest situation;
- (k) any conduct that poses a serious risk to public safety, health, or the environment;
- (l) any unethical or illegal conduct;
- (m) any concealment, or attempt to conceal any of the above;
- (n) any other conduct similar or related to the foregoing.

## **IV. PROTECTION FROM RETALIATION**

The Whistleblower shall be protected from any form of retaliation, reprisals, harassment or disciplinary action or victimization in connection with any Report made in good faith, with a belief in the truth of the Report that a reasonable person in the Whistleblower’s situation could have believed based upon the facts. A Report is not in good faith if made with reckless disregard, or wilful ignorance of facts that

would disprove the disclosure. A Report need not be proven true to be deemed to have been made in good faith

Any harassment or retaliatory action shall be subject to disciplinary or legal action pursuant to relevant policies and procedures of the Corporation, and any applicable laws.

## V. CONFIDENTIALITY

All Reports shall be treated in confidence and the identity of the Whistleblower shall be protected and shall not be disclosed without the Whistleblower's written consent, or unless the Whistleblower is required by judicial or administrative process to give testimonial evidence. The Corporation duty to maintain anonymity shall cease where the Whistleblower has disclosed the Report or the information subject of the Report to third parties.

## VI. ANONYMOUS REPORTS

Reports made anonymously shall be investigated appropriately taking into consideration the gravity and credibility of the information provided in the Reports and the likelihood of validating such information using other reliable sources. A Report shall not be disregarded for the sole reason that the author of the Report is not identified. Persons responsible for investigating a Report shall have the duty to maintain anonymity of the Whistleblower.

## VII. REPORTING CHANNELS

The Whistleblower may send or communicate a Report through any of the following channels:

### Reporting Channel

Website	Create separate channel (c/o IT) and link in the Company Website, messages directed to the Whistleblower Officer, Head of Legal & Regulatory Department ("Legal").
Face-to-face meetings	Any member of the Whistleblower Committee (the "Committee") composed of Human Resources and Corporate Services (HR & CS), Internal Audit Division (IAD), Legal & Regulatory Department ("Legal"), and Enterprise Risk Management.
Email	Internal: <a href="mailto:whistleblower@acenergy.com.ph">whistleblower@acenergy.com.ph</a> External: <a href="mailto:whistleblower@ayala.com.ph">whistleblower@ayala.com.ph</a>
Mail	Office of the Compliance Officer 4 <sup>th</sup> Floor 6750 Office Building, Ayala Avenue Makati City 1226 Philippines
Mobile/Telephone Number	730 – 6300 loc. 6373

**VIII. INVESTIGATION**

1. If the subject of the Report is an employee or officer, the Report shall be endorsed by the Whistleblower Officer to the Committee if after initial evaluation, it is determined that an investigation is warranted. The Committee through the IAD shall discreetly conduct a fact-finding investigation. Upon determination by the IAD that there is reasonable ground to believe that the employee or officer subject of the Report is committing or has committed the concern reported or disclosed, the Committee shall endorse its findings to the HR & CS. A formal administrative investigation shall then be conducted by HR & CS in accordance with the Corporation's Human Resources Manual of Policies and Procedures.
2. If the subject of the Report is a personnel of HR & CS, or a member of the IAD or the Board of Directors or a member of the Committee, the Whistleblower Officer shall endorse the Report to Ayala Corporation Legal for appropriate action.
3. If the subject of the Report is a supplier, business partner, contractor or sub-contractor, the Report shall be resolved in accordance with the Corporation's existing policies.

**IX. FALSE REPORT**

Should the Committee determine that a Whistleblower knowingly (a) submitted a Report containing any material false allegation or (b) presented fabricated or falsified evidence, the Whistleblower shall be subject to disciplinary or legal action pursuant to the policies and procedures of the Corporation and any applicable laws.

**X. DISSEMINATION OF THE POLICY**

The Head of HR & CS shall be responsible for the public dissemination and communication of this Policy, and to ensure that each employee upon hiring and on an annual basis thereafter acknowledges in writing to have read the policy and to abide by the terms thereof. This policy shall be made available in the Corporation's internal website. Where necessary, HR & CS shall arrange the training of the members of the Whistleblower Committee and other persons who will be involved in the implementation of this Policy.