
WHISTLEBLOWING POLICY

I. Policy Statement

Xurpas Inc. (“Xurpas”) commits to conduct its business affairs with the highest degree of ethics and professionalism. The Company, its directors, officers, and employees endeavor to promote accountability, integrity and transparency within the organization.

To this end, the Board of Directors encourages its employees to communicate their concerns about illegal, fraudulent or unethical behavior, including both perceived and actual irregularities, while protecting them from potential retaliation.

II. Definitions

Irregularities refer to illegal, fraudulent or unethical activities or behavior, or any attempt or concealment thereof.

Complaint means a report identifying actual or perceived irregularities communicated by a Whistleblower through the channels provided in Section VI this Policy.

Whistleblower (or Informer) shall mean an individual who, in good faith, reports actual or perceived irregularities through any reporting channel established herein.

Whistleblowing shall refer to the act of reporting in good faith actual or perceived irregularities.

III. Coverage of Policy

Employees are encouraged to submit information on suspected or known:

- A. Violations of the company policy on unethical and corrupt practices;
- B. Misappropriation of Xurpas’ assets;
- C. Fraudulent reporting practices;
- D. Violations of the Securities Regulation Code; and
- E. Violations of the Manual on Corporate Governance.

IV. Report

A Whistleblower shall submit a Complaint to the Disclosure Unit (as defined below) with the following information:

1. Name of Whistleblower
2. Date of report
3. Previous report, if any
4. Status of irregularity (whether actual or perceived, and whether intended, ongoing, or completed)
5. Persons involved
6. Nature of incident
7. Evidence or Proof
8. How the irregularity was discovered
9. Estimated amount involved, if known
10. Other additional information

V. Reporting Channels and Disclosure Unit

Actual or perceived irregularities may be reported through any of the following channels:

Reporting Channel	
Mail	Attention: Disclosure Unit 7F Cambridge Centre Building 108 Tordesillas St., Salcedo Village, Makati City
Email	whistleblower@xurpas.com
Face to face meeting	Set up a meeting with any member of the Disclosure Unit

The Complaint shall be submitted to the **Disclosure Unit** which shall comprise of the following officers:

- a. Human Resources Head;
- b. Chief Compliance Officer; and
- c. In-house Legal Counsel of Xurpas.

If any of the above officer is involved, such officer shall not participate in any discussion involving the Complaint.

VI. Confidentiality

The Disclosure Unit shall exert every effort to maintain the utmost confidentiality of the Complaint and of the Whistleblower. The Disclosure Unit may refer the Complaint to the Human Resources Department or Board of Directors for appropriate action.

VII. Protection from Retaliation

A Whistleblower who submits a Complaint involving actual or perceived irregularities shall be protected from retaliation under this Policy. Xurpas shall neither tolerate nor allow any retaliation or harassment against the Whistleblower.

If the Whistleblower believes that there is a retaliation as a result of the Complaint, the Whistleblower shall immediately inform the Disclosure Unit.

Any person who retaliates against a Whistleblower shall be subject to disciplinary or legal actions pursuant to Xurpas' Employee Handbook or its relevant policies and procedures.

VIII. Investigation

If the Disclosure Unit determines that the Complaint is valid and the Whistleblower has sufficient supporting documents to prove his or her claim, the Disclosure Unit shall endorse the Complaint to the following:

Reporting Channel	
Human Resources Department	If the parties involved are employees of Xurpas, the Complaint shall be forwarded to the Human Resources Department. The Human Resources shall conduct a thorough administrative investigation and impose penalties in accordance with Xurpas' Employee Handbook.
Office of Chief Legal Officer	If the parties involved are officers or members of the Board of Directors, the Complaint shall be forwarded to the Chief Legal Officer for appropriate action.

Should the Complaint involve suppliers, business partners, contractors or sub-contractors of Xurpas, the Complaint shall be forwarded to the Executive Committee for appropriate action.

IX. False Reports/Bad Faith Allegations

In case the Human Resources Department or the Chief Legal Officer determines that the Whistleblower knowingly submitted a Report which contains false allegations or provided false evidence, or that the Whistleblower made malicious allegations, the latter shall be subject to appropriate disciplinary or legal action.

X. Review of Policy

This Policy shall be reviewed annually and revised by the Board of Directors on its own initiative or upon the recommendation of the Corporate Governance Committee as necessary. Implementing guidelines may further be prepared by the Corporate Governance Committee subject to the approval of the Board of Directors.