

WHISTLEBLOWING POLICY

Date Revised: February 11, 2025

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. The Company’s Third-Party Business Partners and Affiliates are also required to observe the highest standards of business and personal ethics when dealing with or on behalf of the Company.

The Board of Directors encourages the Company’s Employees, Third-Party Business Partners, Affiliates, and other stakeholders to communicate their concerns about illegal, fraudulent or unethical behavior, including both perceived and actual irregularities, while protecting them from potential retaliation.

II. Coverage

This Whistleblowing Policy (the “Policy”) applies to Directors, Officers, Employees, Third-Party Business Partners, Third-Party Service Providers, and other stakeholders of Xurpas and its subsidiaries (collectively referred to as “Xurpas Group”).

III. Definitions

Affiliate – refers to an entity linked directly or indirectly to the Company through any one or a combination of any of the following: (i) ownership, control or power to vote, whether by permanent or temporary proxy or voting trust, or other similar contracts by a company of at least ten percent (10%) or more of the outstanding voting stock of the Company or vice-versa; (ii) interlocking directorship or officership, except in cases involving independent directors as defined under existing regulations; (iii) common stockholders owning at least ten percent (10%) of the outstanding voting stock of the Company and the entity; and (iv) management contract or any arrangement granting power to the Company to direct or cause the direction of management and policies of the entity, or vice versa.

Company – refers to Xurpas Inc.

Director – a member of the Company’s Board of Directors or any of its Subsidiaries.

Disclosure Unit – composed of the Human Resources Head and the Chief Compliance Officer.

Officer – those who execute organizational activities and are listed or appointed following the Company’s By-laws.

Reportable Condition – covers any of the following concerns: (1) Misconduct or Policy Violations; (2) Corruption; (3) Asset Misappropriation; (4) Financial Reporting Fraud; and (5) Retaliation Complaints.

Reporting Channels – refer to the whistleblowing channels that can be any of the following: (1) Mail; (2) E-mail; and (3) Face to Face Meeting.

Subsidiary or Subsidiaries – a corporation or partnership or an unincorporated joint venture owned or controlled, directly or indirectly, through one or more intermediaries, by Xurpas whether by ownership of more than fifty percent (50%) of the voting stock or equity interest or by contract.

Third-Party Business Partner – refers to potential or existing suppliers of goods and services, buyer, customer, or any other business partner who has existing or intended business dealings with Xurpas and its Subsidiaries.

Whistleblower (or Informer) – an Employee, Third-Party Business Partner, or other stakeholders who report alleged Reportable Conditions using any of the Reporting Channels established herein.

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

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

IV. Scope of Reportable Conditions

Whistleblowers are encouraged to submit and report information about any of the following:

a. Misconduct or Policy Violations

Misconduct or policy violations refer to acts that violate moral or civil law, the Securities Regulation Code and its implementing rules and regulations, the Company's Manual of Corporate Governance, the Company's Code of Business Conduct and Ethics, policies of Xurpas or its Subsidiary, contractual agreements, and falsification of non-financial documents.

b. Asset Misappropriation

Asset Misappropriation refers to theft or fraudulent disbursement/appropriation or misuse of funds or assets entrusted to the Employee's care but owned by the employer or someone else in the organization.

c. Financial Reporting Fraud

Financial Reporting Fraud refers to deliberate misstatements in recording and reporting business transactions or the result of operations such as but not limited to incorrect recording of financial transactions, irregularities in the application of accounting standards, misleading reports, financial statement fraud, falsification, or tampering with financial records or reports.

d. Retaliation Complaints

Retaliation complaints are those filed by a Whistleblower due to any undesirable action

taken against them – and in direct response to Whistleblowing because they reported wrongdoing such as but not limited to job harassment, ostracism, the threat of termination, and threat to security.

Any reports and concerns not relating to the above Reportable Conditions will be endorsed within a reasonable time by the Disclosure Unit to the appropriate department for further action.

V. Reporting

A. Whistleblowing Report

A Whistleblowing Report may be in any form, verbal or written. The Whistleblowing Report shall contain the following information:

1. Name of the 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

The absence or insufficiency of any of the information enumerated above shall not deter the Disclosure Unit from acting on the Whistleblowing Report provided that the allegations merit the taking of further action and there are sufficient leads and particulars to pursue. An anonymous Whistleblowing Report, or one which does not disclose the identity of the Whistleblower, for example, will be acted upon on this basis.

B. Anonymous Reporting

The Reporting Channels shall accept reports made anonymously. The Whistleblower who files a report may choose to provide a preferred mode of communication without jeopardizing his anonymity.

The report recipient from any of the Reporting Channels shall ask the Whistleblower if they are willing to be identified in the course of the investigation if they choose to identify themselves.

C. Withdrawal of Report by the Whistleblower

If the Whistleblower withdraws his report, the investigation shall continue provided that the evidence gathered is sufficient following the provisions of Section IX(C).

D. Resignation of the Respondent Pending Completion of the Investigation

If the Respondent resigns before the case's final resolution, the investigation shall continue provided that the evidence gathered is sufficient according to the provisions of Section IX(C).

VI. Reporting Channels and Disclosure Unit

The following are the dedicated reporting channels that the Whistleblower can use to file any Reportable Condition:

Reporting Channel	
Mail	Attention: Disclosure Unit Unit 804, Antel 2000 Corporate Center 121 Valero St., Salcedo Village Makati City 1227
Email	report@xurpas.com
Face to face meeting	Set up a meeting with any member of the Disclosure Unit

If any of the above officers are involved, such officer shall not participate in any discussion involving the Whistleblowing Report.

VII. Confidentiality

The Disclosure Unit shall exert every effort to maintain the utmost confidentiality of the Whistleblowing Report and of the Whistleblower. The Whistleblower's identity will be kept confidential unless compelled by law to be revealed.

VIII. Protection from Retaliation

A Whistleblower who submits a Whistleblowing Report 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 Whistleblowing Report, 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.

IX. Specific Procedures on Handling Whistleblowing Reports**A. Submission / Receipt of Reports**

Any Whistleblowing Report must be made through the appropriate Reporting Channels. The Whistleblower may choose to identify himself or remain anonymous.

In submitting a report, the Whistleblower must provide the information as required under Section V(A) of this Policy.

B. Handling Initial Receipt of Whistleblowing Reports

The following Operators will handle initial receipt of Whistleblowing Reports from the different Reporting Channels:

Reporting Channel	Operator
Mail	Chief Compliance Officer / Human Resources Head
Electronic Mail	Chief Compliance Officer / Human Resources Head
Face-to-Face Meeting	Chief Compliance Officer / Human Resources Head

C. Criteria for Evaluating Whistleblowing Reports

The Operator shall evaluate whether the information provided by the Whistleblower is sufficient and within the scope of the Whistleblowing Policy. As such, the Operator shall exercise utmost due diligence to assess the sufficiency and validity of the report submitted to protect the Respondent from vague, ambiguous, patently without merit, or is a clear harassment complaint.

The information in a report, whether anonymously filed or not, shall be considered sufficient if:

- The Respondent is identified by his full name and position; and
- Charges are specified, including the relevant and material facts (e.g. nature of the incident, time and places of the incident, persons involved, evidence, if any, and other important matters necessary to establish a case).

In case of insufficient information, the Operator shall notify the Whistleblower if they are identified or can be contacted about such insufficiency. If the Whistleblower fails to provide additional information within twenty (20) working days from the receipt of the initial whistleblowing report, the Operator may close the case and not take further action.

Any reports and concerns not relating to the above Reportable Conditions will be endorsed within a reasonable time by the Disclosure Unit to the appropriate department for further action.

D. Investigation

If the Disclosure Unit determines that the Whistleblowing Report is valid and the Whistleblower has sufficient evidence to prove his or her claim, the Disclosure Unit shall

endorse the Whistleblowing Report to the following:

Department/Office	
Human Resources Department	If the parties involved are employees of Xurpas, the Whistleblowing Report 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 Directors of the Company, the Whistleblowing Report shall be forwarded to the Chief Legal Officer for appropriate action.

Should the Whistleblowing Report involve Third-Party Business Partners, the Whistleblowing Report shall be forwarded to the Executive Committee for appropriate action.

E. Closing of Whistleblowing Report Cases

Upon approval of the final resolution by the appropriate department/office, all case records shall be closed by the Human Resources Head or the Chief Legal Officer, as the case maybe.

F. Reporting

All reports received and processed within the scope of this Policy shall be reported to the Xurpas Audit Committee.

G. Retention and Disposal

The Human Resources Head of Xurpas or the Subsidiary, as applicable, shall maintain a copy of the final resolution of each case. Reports, including case files, shall be retained following the existing policies of Xurpas and Subsidiaries.

H. Resolution Period

All cases within the scope of this Policy must be resolved within a reasonable time from the time all relevant documents have been obtained.

X. False Reports/Bad Faith Allegations

In case the Disclosure Unit 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.

XI. 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.