

## REVISED 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. The Company’s suppliers, business partners, consultants, service providers, contractors or subcontractors and affiliates are also required to observe the highest standards of business and personal ethics when dealing with or on behalf of the Company.

To this end, the Board of Directors encourages its employees, suppliers, business partners, other stakeholders and third parties 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 Policy covers:

- Directors, officers and employees of Xurpas Inc.
- Directors, officers and employees of Xurpas Inc.’s subsidiaries
- Other stakeholders of Xurpas Inc. and its subsidiaries

### III. Definitions

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

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

### IV. Scope of Reportable Offenses

Whistleblowers are encouraged to submit information on suspected or known:

- A. Unethical and corrupt practices;
- B. Misappropriation of Xurpas’ assets;
- C. Fraudulent reporting practices;
- D. Retaliation against the whistle blower;
- E. Violations of the Securities Regulation Code and other laws, rules and regulations; and

F. Violations of the Revised Manual on Corporate Governance.

Reports that are not within the scope of this Policy will be endorsed by the Disclosure Unit to the appropriate department for further action.

## V. 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.

## VI. Reporting Channels and Disclosure Unit

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

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

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

- a. Human Resources Head; and
- b. Chief Compliance Officer.

If any of the above officer is 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 Disclosure Unit may refer the Whistleblowing Report to the Human Resources Department or Board of Directors for appropriate action.

### **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. 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:

<b>Reporting Channel</b>	
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 members of the Board of Directors, the Whistleblowing Report shall be forwarded to

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	the Chief Legal Officer for appropriate action.
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Should the Whistleblowing Report involve suppliers, business partners, consultants, affiliates, service providers, contractors or sub-contractors of Xurpas, the Whistleblowing Report shall be forwarded to the Executive Committee for appropriate action.

**X. 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.

**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.