

WHISTLEBLOWING POLICY

I. STATEMENT AND OBJECTIVES OF THE POLICY

Whistleblowing policies are generally intended to make it easier for companies' employees and third parties to be able to report irregularities in good faith without any fear of reprisal.

The Whistleblowing Policy of Rizal Commercial Banking Corporation (the "Bank") is a key element in safeguarding the Bank's integrity. It aims to enhance the Bank's transparency and system for combating practices that might damage its activities and reputation. Protecting the integrity and reputation of the Bank requires the active support of its stakeholders, particularly its employees.

To give all employees and third parties the confidence to raise concerns about any behavior or practice and to mitigate risks and losses through the early discovery of irregular activities, the Bank commits itself to break down communication barriers and provide a safe internal communication channel for all concerned parties to express their concerns through the enactment of the Policy, which allows for confidential disclosures and the protection of informants from sanctions under specific conditions.

This Policy provides the specific guidelines and procedures on whistleblowing, and how to treat reports of such nature. It also intends to protect the rights of employee(s) making the report under this Policy.

II. SCOPE OF THE POLICY

There are existing procedures in place that would enable employees lodge a grievance relating to their own employment. This policy is intended to cover major concerns that fall outside the scope of existing Bank policies. The policy covers all reports or information relating to any, but not limited to, the following:

- **actual or suspected criminal activities;**
- **unlawful acts or omissions;**
- **fraud;**
- **violations of the Code of Conduct and other bank policies;**
- **danger to health and safety;**
- **improprieties or malpractice in the workplace, including those relative to matters of financial reporting, internal control and/or auditing.**

The policy applies directly to the Bank. It is for its subsidiaries and affiliates to adopt their own whistleblowing policy tailored to their respective organizations, taking into account the basic principles laid out herein.

III. BASIC PRINCIPLES

The basic principles of the Bank's Whistleblowing Policies are as follows:

1. The policy must provide alternative and sufficient channels for whistleblowing and communication. In certain instances, they must be able to bypass the main channels for whistleblowing if these prove inappropriate;

2. Persons making the report in good faith should at all times be protected against reprisals;
3. Identities of concerned parties making the report in good faith should remain confidential;
4. Reported incidents shall be verified in an appropriate manner, and if confirmed, the Bank must take the necessary actions;
5. The rights of any person implicated in any report must be respected.

IV. REPORTING OBLIGATIONS

All employees, regardless of position or rank, are obliged to report any suspected or actual criminal activities in the Bank, unlawful acts or omissions, fraud, violation of the Code of Conduct and other Bank policies, danger to health or safety, or any improprieties or malpractice including those relative to matters of financial reporting, internal control and/or auditing in the workplace.

Such incidents may involve other employees, clients, contractors, suppliers, stockholders and other stakeholders that participate in Bank activities.

Employees making the report are required to participate in any official investigation, audit, or any similar request.

No director, officer or stockholder may use his/her position or influence to prevent anyone from exercising his/her rights or complying with his/her obligations as indicated above.

V. REPORTING PROCEDURE

Any suspected or actual criminal activities in the Bank, unlawful acts or omissions, fraud, violation of the Code of Conduct and other Bank policies, danger to health or safety, or any improprieties or malpractice in the workplace must be reported by the employee to **his/her unit head** or **any of the following officers**:

- **The Internal Audit Group Head;**
- **The Branch Audit Group Head;**
- **The Human Resources Group Head;**
- **The Legal Affairs Group Head;**
- **The Regulatory Affairs Group Head (Compliance Officer); and/or**
- **The Bank Security Officer.**

If the use of the above reporting procedure is not appropriate in view of the circumstances or nature of the incidents, *i.e.*, there is conflict of interest, risk of reprisal, the intended recipient is personally implicated in the incidents to be reported, or the authority alerted failed to take appropriate action, the employee may directly report the matter to the Bank's **Corporate Governance Committee or any member thereof**.

Employees may choose the most appropriate channel for making the report. In the event that the report is received by a person who is not competent to act on the matter, the same must be transmitted, in strictest confidence, to a competent authority or those mentioned above. The employee making the report must be informed of such action.

Incidents may be reported by an employee by any means at his/her disposal such as, but not limited to, SMS, letter, e-mail or phone call. However, the person receiving such

report is required to reduce the same in writing. The written report shall serve as basis for the conduct of an investigation.

The resources of the Internal Audit Group, Branch Audit Group, the Human Resources Group, the Legal Affairs Group, and the Regulatory Affairs Group shall be utilized in investigating the veracity of the reports, conducting administrative investigations and filing and prosecuting the necessary criminal and/or civil cases in relation thereto.

All disclosures received by any of the above authorized persons shall be treated with confidentiality.

VI. PROTECTION OF THE WHISTLEBLOWER

The protection the whistleblower making a report in good faith shall be guaranteed by treating his/her identity with confidentiality. This means that his/her name will not be revealed during investigation, unless the whistleblower authorizes the disclosure of his/her identity. However, if the disclosure of the identity of the whistleblower is essential so as not to hinder or frustrate the investigation, or to ensure that the right of the person implicated to be heard is upheld, the Bank shall notify the whistleblower before revealing his/her identity.

A whistleblower making a report in good faith shall be protected against any act of retaliation, harassment and informal pressures. If the whistleblower believes that he/she has been a victim of retaliation, reprisal or harassment, he/she has the right to complain to the Human Resources Group Head, and request that protective measures be adopted. Such protective measures may include, but not limited to, the transfer of the whistleblower to a different business unit or branch. Any act of retaliation, reprisal or harassment against a whistleblower in relation to his/her act of reporting anomalies is tantamount to **grave misconduct**, a gross/terminable offense.

“Good faith” encompasses, among other things, an honest belief, the absence of malice and the absence of design to defraud or to seek an unconscionable advantage.

If the allegation is, however, proven to be malicious or vexatious, the same may be considered a form of misconduct depending on the circumstances of the case.

Any act of misrepresentation, forgery or deceit that an employee may initiate in order to intentionally harm a co-employee constitutes dishonesty and grave misconduct, which are grounds for termination of employment.

VII. RIGHTS OF THE PERSON IMPLICATED

Any person implicated in the report of the whistleblower has the right to due process which means that he must to be notified of the allegations against him after the facts of the case has been established through the conduct of an initial investigation, and be given reasonable opportunity to be heard or explain his side of the controversy.

VIII. ADMINISTRATION OF THE POLICY

The Human Resources Group and the Regulatory Affairs Group (through its Corporate Governance Division) are responsible for overseeing the implementation and compliance of this Policy within the Bank.

The Human Resources Group shall monitor all reported cases, and shall make a quarterly report to the Corporate Governance Committee on the number of reports received, actions taken and the latest status of each case.