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	Document Title: <b>AboitizPower Whistleblowing Policy</b>	Effective Date: <b>03/23/2017</b>
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## 1.0 POLICY

The Whistleblowing Policy implements the commitment of Aboitiz Power Corporation (hereinafter referred to as “the Company”) to its core values under its Code of Ethics and Business Conduct.

The purpose of this Policy is to foster an environment wherein all employees and third parties are encouraged to report in good faith, any wrongdoing, free from fear of discrimination, harassment or retaliation.

## 2.0 APPLICABILITY

This Policy applies to all Team Members, Team Leaders, Corporate Officers and Directors of the Company, regardless of employment status, and third parties, such as, suppliers and contractors in their dealings with the Company.

## 3.0 COVERAGE

It is the policy of the Company to ensure the observance of ethical conduct and practice to promote openness, integrity and accountability within the organization.

The Company seeks to ensure that all reportable events (“Reportable Events”), such as:

- (a) any suspected fraud or wrongdoing;
- (b) corruption, bribery, or blackmail;
- (c) unauthorized use of Company funds;
- (d) violation of law or Company policies and procedures;
- (e) conflict of interest situations;
- (f) health and safety risks, including risks to the public and to the employees;
- (g) damage to the environment; and,
- (h) other cases of similar import, are reported and investigated in a timely and appropriate manner.

## 4.0 REPORTING VIOLATIONS

It is the duty of every Reporting Person to uphold the Company’s policies against unethical business

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conduct or practices. The Company is fully committed to practicing good governance and accountability at work and requires all concerned Directors, Officers, employees and affected third parties to report any Reportable Event, regardless of its perceived magnitude, directly to the President, Chief Executive Officer, Chairman of the Board of Directors, Lead Independent Director, Compliance Officer, or the Group Internal Audit (GIA) Head (the “Receiving Persons”).

A Reporting Person who is aware or becomes aware of any Reportable Event has a responsibility to disclose that information. Any Reporting Person proven to have knowledge of any Reportable Event, but deliberately fails to report it, may be subject to appropriate disciplinary action. In the case of third party providers, any deliberate failure to report any Reportable Event may result to loss of accreditation as service provider of the Company.

In addition, it is the responsibility of Team Leaders to take appropriate steps to prevent or stop any misconduct of their immediate Team Members. Any investigation, when circumstances warrant, conducted by any person duly authorized for the purpose must comply with the requirements of due process.

The Reporting Person may use any of the following methods to report any Reportable Event:

- (a) email directly to any of the Receiving Persons;
- (b) submit a Whistleblowing Report Form through the Company’s portals and websites.

## 5.0 POLICY SAFEGUARDS

All reports shall be treated in confidence. A whistleblower may opt to file an anonymous report which should nevertheless contain sufficient details to establish the facts of the complaint and the persons involved.

For anonymous reports, consideration shall be given to the following:

- (a) the seriousness of the issues raised;
- (b) the credibility of the report; and
- (c) the high likelihood that the circumstances can be verified from other sources.

Anyone who reports a whistleblowing concern must do so in good faith. Any individual found responsible for making allegations maliciously or in bad faith shall be subject to disciplinary action, which may include termination.

## 6.0 POSSIBLE OUTCOMES AFTER REPORTING

### 6.1 Formation of a Fact Finding Team

The Receiving Person/s who received the whistleblowing complaint shall promptly inform the other Receiving Persons, except the Receiving Person who is the subject of the complaint, if applicable.

The Receiving Persons shall exercise sound discretion on whether an investigation should be conducted or the report warrants the creation of a fact-finding team, taking into account the gravity, sensitivity or complexity of the Reportable Event. The Chairman of the Board of Directors may establish guidelines in conducting the investigation that will guide the fact-finding team.

The fact-finding team shall also provide an appropriate response to any whistleblower who identifies himself, summarizing the actions to be taken to investigate the report.

### 6.2 Actual Investigation

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In the event that the Receiving Persons agree that a fact-finding team must be created, the Receiving Persons shall form a fact-finding team composed of senior Team Leaders of known honesty and probity, with sufficient expertise to investigate the complaint. Depending on the scope and gravity of the issue, the fact-finding team may be a multidisciplinary committee which may include external counsels or external auditors as may be deemed necessary.

The fact-finding team shall exercise discretion at all times in investigating the complaint. They may require additional information and proceed in accordance with Company policies and the requirements of due process.

### 6.3 Result of the Investigation

The result of the investigation shall be communicated by the fact-finding team to the Receiving Persons. The Receiving Persons, in consultation with the Company's Chief Legal Officer and the Department Head of the Human Resources and Quality Department, shall determine whether sanctions would be necessary or desirable, in accordance with Company policies.

### 6.4 Feedback to the Whistleblower

A whistleblower who expresses preference to be advised of the progress and outcome of the investigation shall be given feedback, subject to confidentiality requirements or, in general, observing applicable legal restrictions.

### 7.0 POLICY REVIEWPolicy Review

The Board Corporate Governance Committee shall make an annual review and assessment of the adequacy of this Policy for the consideration and approval of the Board of Directors.

#### REVISION HISTORY

Version	Description of Changes	Effective Date
1	First Issue	September 22, 2016
2	Second Issue- Revision of Team and Business Process Ownership, Document Number	February 7, 2017
3	Third Issue -Align the contents of the document with the 2016 Code of Corporate Governance issued by Security and Exchange and Commission.	March 23, 2017