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1. INTRODUCTION

Integrity is a core value of Ayala Foundation, Inc. (the “AFI” or the “Foundation”). It means doing the right thing and being accountable for one’s own actions. The Foundation pursues integrity through transparency and is committed to the highest standards of openness, probity, and accountability. In line with this, the Foundation adopts this Whistleblower Policy (the “Policy”) to encourage trustees, officers, regular and probationary employees, project employees, consultants, advisors, third party business partners, suppliers, service providers, and other stakeholders to raise serious concerns about perceived wrongdoing, malpractice, or risk involving the Foundation.

2. POLICY PURPOSE AND COVERAGE

This Policy provides a formal mechanism and an avenue for trustees, officers, regular and probationary employees, project employees, consultants, advisors, third party business partners, suppliers, service providers, and other stakeholders to responsibly raise concerns about misconduct, inappropriate behavior, or irregularities that could harm AFI’s interests and reputation using a confidential channel. This Policy provides guidance on whistleblowing and outlines the procedure for reporting such concerns with assurance that the reporting party (the “Whistleblower”), acting in good faith, is protected from reprisals, harassment, disciplinary action, or victimization.

3. TYPES OF CONCERNS COVERED

- 3.1 violation of AFI’s policies or employee handbook
- 3.2 misuse or misappropriation of AFI’s assets
- 3.3 fraudulent reporting or accounting practice
- 3.4 violation of the Securities Regulation Code
- 3.5 violation of the Manual of Corporate Governance
- 3.6 conflict of interest situations
- 3.7 conduct that poses a serious risk to public safety, health, or the environment
- 3.8 any unethical or illegal conduct; or
- 3.9 any other conduct similar to or related to the foregoing concerns

Please refer to Section 4.7 for specific Whistleblowing Matters.

4. DEFINITION OF TERMS

- 4.1 **Anonymous Reporting** – refers to a process where individuals can report any suspected wrongdoing or unethical behavior without revealing their identity.
- 4.2 **Due Process** – refers to a fair, impartial, and clearly defined procedure implemented to address, investigate, and resolve reports of suspected wrongdoing or unethical behavior

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while maintaining confidentiality to protect the integrity of the investigation and the rights of all parties involved.

4.3 Retaliation – refers to any adverse action taken against an individual, either solely or partly, as a result of reporting the suspected wrongdoing or unethical behavior. Actions may include, but are not limited to, the following:

- 4.3.1 Employment Actions – e.g., termination, demotion, denial of promotion, reduction in salary, and/or unreasonable alteration of job responsibilities.
- 4.3.2 Workplace Harassment – e.g., unjust criticism, exclusion from meetings, intimidation, and/or creation of a hostile work environment; and
- 4.3.3 Professional Impact – e.g., damaging an individual's reputation, denying training opportunities, and/or giving unfair performance evaluations.

4.4 Whistleblowing – refers to any situation where in an individual reports suspected misconduct, malpractice, or irregularity that they became aware of or genuinely believe any of the persons mentioned in Section 3.1 or the Foundation maybe involved in.

4.5 Whistleblower – refers to a person who reports a whistleblowing matter (please see 4.7 below)

4.6 Whistleblowing Report – refers to a report filed by a whistleblower about a whistleblowing matter.

4.7 Whistleblowing Matters – refers to acts or omissions that should be reported for being illegal, unethical, or constituting unsound practices that are grossly disadvantageous to the Foundation or violate good morals. These include, but are not limited to:

- 4.7.1 **Conflicts of Interest** – Situations that may impair the objectivity of a person because of the possible incompatibility of the person's self-interest vis-à-vis professional or public interest (e.g., *inappropriate relations or questionable transactions with clients or suppliers; misuse of client/company information*)
- 4.7.2 **Falsification of documents** – Counterfeiting, forging, falsifying; or making fraudulent changes to any documents (e.g., *forgery; alteration; tampering; destruction/manipulation of records*)
- 4.7.3 **Financial reporting and auditing concerns** – Deliberate misstatements in recording and/or reporting business transactions or results of operations (e.g., *incorrect recording of financial transactions; irregularities in application of accounting standards; misleading reports; fraud related to internal controls; gross negligence or willful disregard of internal controls*)
- 4.7.4 **Misconduct or policy violations** – Acts that violate moral or civil law, code of ethics, company policies, and/or contractual agreements (e.g., *violation of code of conduct; control overrides; acting under false/insufficient authority; sexual harassment; endangerment of the health and safety of an individual; improper conduct or unethical behavior; social media misconduct likely to harm the reputation of standing of the Foundation*)

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- 4.7.5 **Regulatory Non-Compliance** – Failure, deliberate or not, to meet the requirements of applicable laws, regulations, or standards (*e.g., violation of data privacy laws; tax evasion or non-compliance; failure to file annual reports*)
- 4.7.6 **Theft, fraud, or misappropriation** - Fraudulent appropriation of funds or property entrusted to one's care but owned by the employer or someone else (*e.g., stealing, misappropriation of funds; false representation; misuse of company's assets; resource wastage*)
- 4.7.7 **Concealment of any of the above matters or events**
- 4.7.8 **All other acts or omissions analogous to the foregoing**

5. CONFIDENTIALITY

All Whistleblowing Reports shall be treated with confidentiality. AFI will exert every effort to maintain the confidentiality of the Whistleblower's identity unless disclosure is required by law, regulation, and/or for administrative or legal proceedings. The Foundation is not accountable for maintaining anonymity where the Whistleblower has disclosed the Whistleblowing Report and/or the subject of concern to other parties.

6. PROTECTION FROM RETALIATION

The Whistleblower will be protected from reprisals, harassment, disciplinary action, and/or victimization as a result of any disclosure, or raising of a concern, or relaying of information (the "Report"), when it is made in good faith believing the disclosure to be true and is not made maliciously or for personal gain. Any harassment or retaliatory action toward the Whistleblower or any party involved in the investigation shall be subject to disciplinary or legal action pursuant to relevant policies and procedures of the Foundation, and any applicable laws, even if the concern raised is later dismissed.

7. ANONYMOUS ALLEGATIONS

Anonymous reports of any concern will be assessed and investigated as appropriate, taking into account the seriousness and credibility of the allegations and the feasibility of corroborating the information through reliable sources.

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8. IMPLEMENTING RULES

8.1 Reporting Channels

The Whistleblower may send or communicate a Whistleblowing Report through the following channels:

Reporting Channels	
Face-to-face meetings	Any member of the AFI Integrity Committee (the “Committee”) comprised of the Department Heads of the following: • Internal Audit • Human Resources • Governance and Legal
Email	integrity@ayalafoundation.org
Mail	AFI Integrity Committee 4F Makati Stock Exchange Building, 6767 Ayala Ave., Makati City 1226, Philippines
QR Code	The QR code (Annex B) will be made available in all whistleblower communication materials, including emails and posters. Scanning the QR code will direct users to the online Whistleblower Report Form

The AFI Integrity Committee will review Whistleblowing Reports and decide how the investigation should proceed. If an employee or officer is the subject of a Whistleblowing Report, the report shall be endorsed to the AFI Integrity Committee for evaluation. If it is determined by the AFI Integrity Committee that an investigation is warranted, the AFI Disclosure Committee, through the Internal Audit Department (“IAD”), shall discreetly conduct a fact-finding investigation.

Upon determination by the IAD that there is reasonable ground to believe that the employee or officer (the “Respondent”) is committing or has committed the concern reported or disclosed, a formal administrative investigation shall then be conducted by the Human Resources Department (“HRD”) in accordance with AFI’s policies, manuals, or the Employee Handbook.

The IAD will report to the President on the nature and status of Whistleblowing Reports received, the results of investigations, and any actions taken by management. If the President is the subject of the Whistleblowing Report, IAD shall report to the Chairman or Vice Chairman of the AFI Board of Trustees. If the subject of the Whistleblowing Report is the AFI Integrity Committee, the Whistleblower should contact the President directly.

8.2 Receipt of Whistleblowing Reports

The recipient of Whistleblowing Reports and their corresponding investigating authority will depend on the subject of the report, following the table below.

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Subject of Report	Recipient	Investigation
Regular and Probationary employees, Project Employees, Consultants, and Advisors	AFI Integrity Committee	Internal Audit
Third Party Contractor	AFI Integrity Committee	Governance and Legal
AFI Integrity Committee	AFI President	AFI President
President	Ayala Corporation Disclosure Committee	Ayala Corporation Disclosure Committee
Board of Trustees	AFI Disclosure Committee and AFI President	Ayala Corporation Disclosure Committee

**Whistleblowing reports to Ayala Corporation Disclosure Committee may be raised through <https://proactivehotline.grantthorntonsolutions.ph/report/ayala-corporation>. The Ayala Corporation Disclosure Committee is composed of one representative each from the Office of the General Counsel, Strategic Human Resources (SHR), Internal Audit Division (IAD), and Enterprise Risk Management.*

If a supplier, business partner, contractor or sub-contractor is the subject of a Whistleblowing Report, the existing policies of the Foundation, along with the terms and conditions indicated in service agreements or contracts, shall apply.

8.3 Reporting Format and Supporting Documentation

While AFI does not expect the Whistleblower to have absolute proof of misconduct, malpractice, or irregularity, the report should provide reasons for the concern and full disclosure of relevant details and supporting documentation or other forms of evidence available. As much as practicable, the Whistleblowing Report should include:

- The full name and/or position of the person being reported;
- Description of the alleged violation or whistleblowing matter;
- A brief statement of relevant and material facts, including the time frame and location of the act or omission;
- Other information that will help the AFI Integrity Committee identify the nature of the violation or offense or make sufficient assessment of the matter; and
- Any supporting evidence the whistleblower may have, including but not limited to the names of witnesses or other third parties involved. The whistleblower must obtain the consent of any witness before sharing their personal information for the purposes of the report.

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For reports made through email or traditional mail, reporters are strongly encouraged to use the Whistleblower Report Form (Annex A) to ensure that all necessary information is provided.

8.4 Investigation

Investigations shall be conducted fairly and without prejudice to establish facts and determine validity of accusations of misconduct, wrongdoing, fraud, corruption and/or truthfulness of reports. The AFI Integrity Committee is responsible for evaluating and verifying the initial accusations. During the investigation, IAD and HRD may interview whistleblowers and review documents, emails, and other relevant information.

If the whistleblowing matter in the report is related to financial transactions, financial reporting, or auditing concerns, the IAD shall lead the investigation and endorse its findings and recommendations to HRD for disciplinary action. HRD will investigate concerns related to all other forms of misconduct or policy violations following the appropriate disciplinary procedures and due process according to applicable labor laws.

The AFI Integrity Committee, through IAD, may also recommend process improvements to relevant departments.

8.5 Disciplinary and Legal Actions

The Foundation will consider disciplinary actions based on work and employment regulations. Disciplinary actions may include verbal or written warnings, work suspension, or dismissal. Disciplinary actions against superior employees may also be pursued for negligence of their duties and responsibilities in relation to inaction regarding the findings of whistleblowing reports.

Disciplinary decisions are to be made only by the relevant Committee on Decorum and Investigation in accordance with AFI's Code of Conduct and Discipline. The Committee is composed of the Head of Human Resources, one Human Resources representative, and a Senior Director from a different division who does not have supervisory authority over the employees involved, where applicable. Only the President may approve disciplinary decisions of dismissal, unless the President is the subject of said actions, for which the AFI Board of Trustees shall be the approving entity.

9. FALSE OR MALICIOUS REPORTS

Should it be determined that a Whistleblower knowingly submitted a report containing false allegations or fabricated evidence, the Whistleblower shall be subject to disciplinary and/or legal action in accordance with AFI policies and applicable laws.

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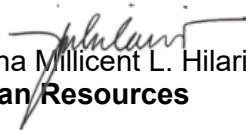
10. IMPLEMENTATION AND REVIEW OF IMPLEMENTING RULES

The AFI Integrity Committee is responsible for implementing, monitoring, and periodically reviewing the implementing rules of this Policy, subject to the approval of the President.

11. DISSEMINATION OF THE POLICY AND ITS IMPLEMENTING RULES

The HRD and Corporate Communications are responsible for the public dissemination of this policy. Where necessary, the HRD will arrange training for Disclosure Committee members and other persons involved in the implementation of this Policy.

ACKNOWLEDGEMENT, APPROVAL, AND SIGNATORY


 Jemina Millicent L. Hilario
Human Resources

 Love G. Amoroso
Governance & Legal

Approved by:


 Antonio Joselito G. Lambino II
President

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Annex A – Whistleblower Report Form

Welcome to AFI's Whistleblowing Report Platform - a confidential and anonymous reporting channel. This space allows you to safely report concerns of incidents that require attention and investigation. To help us address your concerns effectively, please provide clear descriptions and all relevant details.

Only fields marked with an asterisk (*) are mandatory. You may choose not to provide information on optional fields.

Name/s and/or designation of Reported Personnel:		What is your relationship with AFI in relation to this report?	
		☐ Employee ☐ Outsourced Personnel ☐ Supplier ☐ Partner ☐ Concerned Citizen ☐ Other: _____	
Date of Incident (mm/dd/yyyy)	Time of Incident:	Date of Discovery (mm/dd/yyyy):	
<i>(If unsure of exact time and/or date, please provide a specific event, at least the month and year, and/or other details which may help determine the time and/or date of incident or discovery)</i>			
Location of Incident:			
Report Category:			
☐ Conflict of Interest ☐ Financial Reporting Concerns ☐ Theft, Fraud, Misappropriation ☐ Falsification of Documents ☐ Misconduct or Policy Violations ☐ Other:			
Details of the Incident:			
<i>(Please thoroughly describe what happened, provide all relevant details, and attach supporting documents or other forms of evidence that you may have.</i>			
Names of Witnesses to the Incident: <i>(Please include contact information, if available)</i>			
If you have reported this concern to anyone in AFI, provide details: <i>(to whom, when, response received)</i>			
(Optional) Your Name and Contact Information:			

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By submitting this form, I confirm and declare that this report is being made in good faith and that the information provided is true and accurate to the best of my knowledge.

By submitting this form, I consent to the collection and processing of the personal information I provide for the purpose of assessing, investigating, and resolving my report. I understand that my information will be kept confidential and disclosed only to authorized personnel as necessary for the investigation or as required by law. I may choose to remain anonymous, but I acknowledge that this may limit the organization's ability to fully address the concern. I also acknowledge my rights under the Data Privacy Act of 2012 (RA 10173) and its implementing rules, including my rights to access, correct, or withdraw consent to the processing of my personal data, subject to legal and policy limitations.

Annex B – QR Code to the Online Whistleblower Report Form



Link to online form

- <https://form.jotform.com/252501025399050>