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Category	CORPORATE GOVERNANCE	01	Approval Date
Sub-Category	ANTI-CORRUPTION PROGRAM	Approved by:	
Subject	WHISTLEBLOWING POLICY	 IRWIN C. LEE URC President & CEO	

POLICY STATEMENT

The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of the business operation.

OBJECTIVE



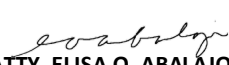

1. To encourage employees, deployed workers, business partners and other stakeholders to report concerns involving actual or suspected violations of Company policies, its code of conduct, criminal or unlawful acts or omissions, and instances when an act or omission endangers the health and safety of the employees.
2. To provide clear procedures for reporting any actual or suspected violation of Company policies, misconduct, malpractice, irregularities or risks against the Company.
3. To protect the Whistleblower against any form of retaliation.


SCOPE AND COVERAGE

1. This policy shall apply to all employees of the Company, employees of third-party service providers, on the job trainees, business partners and other stakeholders of Universal Robina Corporation (URC) its subsidiaries, affiliates and joint ventures, unless they have established their own rules and procedures compliant with the principles and objectives herein stated, and subject to their respective approval processes.
2. This Policy shall include, but is not limited to complaints, reports or disclosure of information for acts involving actual or suspected violations of Company code of conduct (i.e. Offenses Subject to Disciplinary Actions - OSDA), Company policies, criminal or unlawful acts or omissions, instances when an act or omission endangers the health and safety of the employees, or any observations, questions or concerns about the workplace or ways of working in the Company.


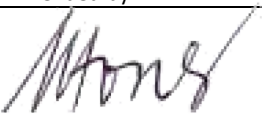


DEFINITION OF TERMS


1. **Complainant** – refers to the person sending a Complaint / Report to via the Reporting Channels provided in this Policy.

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 FINANCE – COMPLIANCE	 RHODORA T. LAO Corporate Controller and Chief Risk & Compliance Officer	 ATTY. ELISA O. ABALAJON Chief Human Resources Officer & Agile Transformation Lead	 ATTY. ELVIN CRUZ Corporate Legal Counsel

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2. **Complaint / Report** – refers to the verbal or written report containing the disclosure or allegation of violation against Company policy, any act or omission that is similar to or in the nature of a corrupt practice or unethical behavior resulting to misconduct, malpractice, irregularity or a risk affecting the Company, or any concern or observation involving the workplace or ways of working.
3. **Conflicts of Interest Committee (CICOM)** – refers to the group designated by the Company to process the received Complaints / Reports, conduct or endorse the investigation and to provide a report on the results thereof. For Company-wide cascades, the CICOM may be referred to by another name or designation.
4. **CICOM Secretariat** – refers to the group designated by the CICOM tasked to receive, perform preliminary evaluation and endorse the Complaint to the CICOM.
5. **Investigation Team** – refers to the Company resource group/s designated or formed by the CICOM or Management to further conduct the investigation and to provide a report on the results thereof to CICOM.
6. **Open Door Policy** – refers to the designated name or brand for this Whistleblowing Policy for Company-wide cascades. It is designed to encourage open reporting, communication and feedback for all the Company’s stakeholders, consistent with the Company’s corporate values to Put People First and Own It.
7. **Reporting Channels** – refer to the Company’s designated tool or medium where employees and workers across the Company, its affiliates, and respective external partners and/or stakeholders may securely share feedback, air complaints, and report on non-adherence to company values and policies:
 - 7.1. URvoice – refers to the reporting digital platform for its Open Door Policy, accessible via Employee Service Portal (ESS) and Company Website;
 - 7.2. Designated E-mail address for Complaints / Reports, which shall be feedback@urc.com.ph, unless later changed; and
 - 7.3. URC Customer Care hotline

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8. **Respondent** – refers to the employee of the Company who may be the subject of the Complaint / Report.
9. **Retaliation** - refers to any act of retribution, discrimination, harassment, intimidation or adverse action by Company officers, executives, supervisors, or employees against a Whistleblower or a Witness.
10. **Whistleblower** – refers to an employee, business partner, other stakeholder or any third party who in good faith discloses information or files the complaint.
11. **Whistleblowing** - refers to the act of filing a verbal or written complaint, by an employee, a business partner of the Company or other stakeholder who, in good faith, reasonably believes that an employee or business partner or stakeholder violated Company policies, or committed any unlawful act or omission or one that is similar to or in the nature of a corrupt practice, unethical behavior, malpractice, misconduct, irregularity or any risk affecting the Company or is aware of any irregularity or circumstances that may have an adverse effect on the Company.
12. **Witness** – refers to an employee, business partner, other stakeholder of the Company or any third party other than a whistleblower who has personal knowledge of the violation committed and is willing to participate or cooperate in the investigations or proceedings pertaining to a Complaint.

GENERAL POLICIES

Formation and Composition of Committees


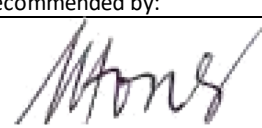


1. The Company shall establish a CICOM composed of the following members:
 - 1.1. Chief Compliance Officer
 - 1.2. Chief Human Resources Officer
 - 1.3. Corporate Legal Counsel; and


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- 1.4. Internal Audit Director²
2. The Company President and CEO may appoint additional CICOM members or revise the current constitution thereof.
3. CICOM shall appoint members to the CICOM Secretariat from the following functions:
 - 3.1. From Corporate Compliance
 - 3.2. From Corporate HR
 - 3.3. From Corporate Legal; and
 - 3.4. From Corporate Internal Audit.
4. Upon evaluation of Complaints / Reports, the CICOM may either:
 - 4.1. Declare the Complaint / Report as invalid,
 - 4.2. Endorse the Complaint / Report to a specific business or support unit within the Company for confidential investigation,
 - 4.3. For cases of sexual harassment, endorse the same to the appropriate HR officer and CODI; or
 - 4.4. Establish an Investigation Team, the constitution of which shall depend on the nature of the Complaint / Report, and which will be approved by the Company's President & CEO.





² Advisory Capacity


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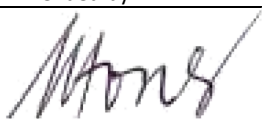


Responsibilities and Whistleblowing Procedures


5. Employees, business partners, other stakeholders or any third party are encouraged to report any actual or suspected irregularity, unethical behavior, misconduct, malpractice, irregularity or a risk via:
 - 5.1. URvoice;
 - 5.2. Designated E-mail; or
 - 5.3. URC Customer Care hotline.
 - 5.4. Directly to the employer or agent of the employer, or directly to CICOM
6. The Whistleblower/Witness shall:
 - 6.1. Provide sufficient information about his personal identity and the reasons for making the complaint/disclosure;
 - 6.2. Provide corroborating evidence to justify the commencement of the investigation;
 - 6.3. Provide truthful information and not act maliciously or make false accusations;
 - 6.4. Report in good faith without seeking personal gain, any suspected violations against Company policies, misconduct, malpractice, irregularity or a risk involving the Company that he believes is substantially true;
 - 6.5. Cooperate with the Investigation Team, including making available for examination all necessary records and information; and
 - 6.6. Refrain from discussing or disclosing the investigation or their testimony with anyone not connected with the investigation.
7. The CICOM Secretariat shall:
 - 7.1. Receive and have access to the Complaints / Reports
 - 7.2. Acknowledge receipt of Complaint / Reports using the designated E-mail and continue correspondences within twenty-four (24) hours upon receipt of the complaint.

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- 7.3. Require the complainant to submit Complaint Disclosure Form for additional information;
 - 7.4. Provide initial assessment if the received Complaints / Reports are valid or invalid, and make the corresponding recommendation to the CICOM;
 - 7.5. Report and endorse recommendations to the CICOM for their disposition (e.g., investigate, invalidate report, endorse to appropriate group, form investigating team, etc.); and
 - 7.6. Oversee the implementation of this policy, monitor and maintain records of the receipt, disposition and resolution of all reports/concerns and preparation of the necessary report for CICOM.
8. The CICOM shall:
- 8.1. Convene after the receipt of an endorsement from CICOM Secretariat as described above;
 - 8.2. Utilize the Company's resources from the various Groups in investigating the veracity of the report, coordinate with the relevant Groups with respect to the conduct of administrative investigations and/or the filing/prosecuting the necessary cases in relation to said report. The various Group resources shall form part of the Investigation Team; and
 - 8.3. Ensure the appropriate reporting thereof to the Company President and CEO and Audit Committee or JG CICOM as may be necessary.
9. The Investigation Team shall:
- 9.1. Proceed to examination and investigation of the report/complaint filed after endorsement of the report by the CICOM;
 - 9.2. Coordinate and collaborate with the relevant people/groups needed in conducting the investigation (including coordination with the concerned employee's immediate superior, conduct administrative investigations, etc.) who


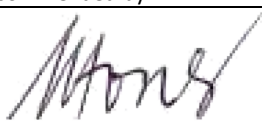


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- shall assist and provide the necessary records, documents or information relevant to the complaint;
- 9.3. Arrange for interviews with relevant witnesses or individuals;
 - 9.4. Establish the facts, obtain statements and collect evidence;
 - 9.5. Maintain records of the investigation process and ensure compliance with due process procedures;
 - 9.6. Delegate actions and elevate matters as may be necessary, including recommending the conduct of an external investigation;
 - 9.7. Submit an Investigation Report on its findings and recommendations to CICOM; and
10. Maintain confidentiality and protect the privacy of the Complainant during its investigation; All investigations shall be conducted in accordance with applicable Company policies and in accordance with the requirements of due process. Timetables and deadlines for the process and procedures described above shall be formulated by the CICOM upon constitution.
11. All Reports/Complaints, including the identity of the Whistleblower who reported and all the parties involved in the report shall be treated as confidential. The identity of the Whistleblower shall not be revealed without his/her consent, unless the Company is otherwise required by law to disclose the information, or if his testimony is required to further investigate or prosecute the matter, or as may be determined by the CICOM.
12. The Company shall ensure that the Whistleblower and/or Witness who are employee/s of the Company are protected from any form of retaliation against them.
- 12.1. Such retaliation or reprisal tactics may include but are not limited to:
- 12.1.1. punitive transfers;
 - 12.1.2. harassment;
 - 12.1.3. reduced duties or hours;
 - 12.1.4. withholding of professional promotion or training;

Confidentiality

Non-Retaliation

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- 12.1.5. discrimination and disadvantages in the workplace;
- 12.1.6. direct and indirect disciplinary action;
- 12.1.7. loss of seniority rights or benefits;
- 12.1.8. unfair dismissal; or
- 12.1.9. threats of other action.


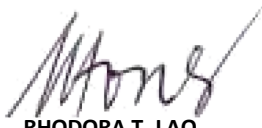


12.2. However, any action which is similar or analogous to any of the foregoing retaliatory acts, which are set forth as penalties in the Company's code of conduct or company policies, rules and regulations, that may be taken by the Company against an employee who is also a whistleblower/witness shall not be considered retaliation if the Company shows through clear and convincing evidence that the whistleblower/witness-employee has committed or has been involved in any act that is in violation to the Company's Code of Conduct and other policies, whether it is or in no sense connected with or motivated by the act of whistleblowing. The Company may take disciplinary action against an officer or employee who has engaged in retaliatory conduct in violation of this Policy.


12.3. In the event that an individual who believes he/she has been retaliated against in his/her support to this Policy either as a Whistleblower or as a Witness, he/she shall report the incident and form of protection/corrective action to CICOM via the Designated E-mail.

12.4. Request for protection from retaliation shall be subject to evaluation and shall be granted once the retaliatory act is proven valid. This shall be endorsed by CICOM for approval of the Company President and CEO or his designated representative.

False/Malicious Statement

13. This Policy shall not apply when, after due investigation, it is found that the whistleblower intentionally made a false/malicious statement, or that the report made was frivolous or vexatious. In such case the whistleblower may be subjected to sanctions under Company policy, or appropriate law, rule or regulation.

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APPENDICES

APP 1 - CICOM and CICOM Secretariat Members

APP 2 – Reporting Channels and Contact Details

EXHIBIT

EXH 1 - Complaint and Disclosure Form


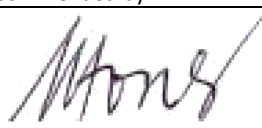


POLICY VIOLATION

Any Violation of this policy shall be dealt with in accordance with the appropriate provision of Offenses Subject to Disciplinary Action (OSDA).

EFFECTIVITY CLAUSE

This policy shall take effect upon approval and shall continue to be in full force unless superseded by new policies and guidelines.

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