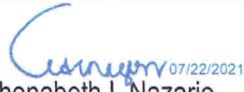





	DOCUMENT TYPE: POLICIES	DOCUMENT CODE: PUIBIGOV2021001
	SUBJECT: WHISTLEBLOWING POLICY	
	ORIGINATING UNIT (DEPARTMENT / DIVISION): INTERNAL AUDIT	EFFECTIVE DATE: IMMEDIATELY

RECOMMENDING APPROVALS

INTERNAL AUDIT	 Chonabeth I. Nazario
HUMAN RESOURCES	 Ma. Lourdes L. Lacia
CORPORATE SECRETARY	 Atty. Ma. Henedina V. San Juan
FINANCE	 Ignacia S. Braga IV

APPROVAL

PRESIDENT	 ERNESTO N. ORTIO, JR.
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In the pursuit of ensuring that its businesses are conducted in the highest standards of fairness, transparency, accountability, and ethics, PN-X-UDENNA Insurance Brokers, Inc. shall adopt procedures for all Employees and other stakeholders to communicate concerns regarding its internal controls, accounting or auditing matters, and malpractice or wrongdoing that affects its stockholders and stakeholders. These procedures shall provide a method of properly addressing concerns that these individuals might have, while also offering whistle blowers protection from victimization, harassment or undue disciplinary proceedings.

As a matter of procedure, all concerns relating to internal controls, accounting and audit matters, malpractice or wrongdoing, shall be communicated directly or anonymously, in writing or otherwise, in person or thru electronic mail, to the Group Internal Audit Head:


Chonabeth I. Nazario
 Udenna Corporation,
 21st Floor, Udenna Tower
 Rizal Drive, cor 4th Avenue
 Bonifacio Global City
chonabeth.nazario@udenna.ph

or

whistleblower@udenna.ph

The Group Internal Audit Head will report to the President of PN-X-UDENNA Insurance Brokers, Inc., as soon as the alleged reported matter was validated and supported. Should the concern involve the Group Internal Audit Head, then, communication may be directed to the President of PN-X-UDENNA Insurance Brokers, Inc.

For clarity and to minimize misdirected communications or those reports that involve employee complaints or employment disputes, which will be handled directly by the Human Resources Department of PN-X-UDENNA Insurance Brokers, Inc. and shall be resolved following the processes contained in the


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Employees' Code of Conduct and Ethics; the following concerns shall be considered subject to this policy:

- a. Gross mismanagement and resource wastage;
- b. Unsafe and grossly negligent work practices that may result in personal injury and/or death;
- c. Workplace bullying or abuse of authority;
- d. Human rights violations and exploitation of employees;
- e. Material financial misconduct, forgery or alteration of any document, account or financial instrument, money laundering or insider trading;
- f. Willful suppression of facts/deception in matters of appointment, placements, submission of reports, committee recommendations, which results in a wrongful gain or loss to the parties involved;
- g. Utilizing funds and resources of PNX-UDENNA Insurance Brokers, Inc. for personal purposes;
- h. Authorizing or receiving payments for goods not supplied or services not rendered;
- i. Misconduct that defrauds PNX-UDENNA Insurance Brokers, Inc. and its stakeholders;
- j. Wrongdoing which threatens or damages other people besides the Employee;
- k. Activities undertaken by Officers of PNX-UDENNA Insurance Brokers, Inc., which may be unlawful, against Company policies, fall below established standards or practices tantamount to improper conduct;
- l. Severe offenses that will expose PNX-UDENNA Insurance Brokers, Inc. into legal and/or reputational risks.

All communications received by the Group Internal Audit Head or President of PNX-UDENNA Insurance Brokers, Inc. shall be kept confidential. These Officers will ensure that the identity of the whistleblower will be protected when the latter so desires. It must be appreciated, however, that the investigation process may reveal the source of the information and a statement by the individual may be required as part of the evidence gathering. In case the whistleblower is not willing to furnish a written statement, the Group Internal Audit Head shall record the details in writing, as narrated.

Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputation of persons

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suspected but subsequently found innocent of wrongful conduct and to protect PNX-UDENNA Insurance Brokers, Inc. from potential civil liability. If the whistleblower decides to be identified, he/she shall have the right to be kept informed of the progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions.

The President of PNX-UDENNA Insurance Brokers, Inc. shall determine whether any action or response is necessary or appropriate in respect of a communication, and it will take or direct such action as it deems appropriate.

The President and Board of Directors of PNX-UDENNA Insurance Brokers, Inc. shall not tolerate retaliation, in any form, against any Employee who, in good faith, raises a concern or reports a possible legal or ethical violation. However, any Employee found responsible for making allegations maliciously or in bad faith shall be subject to disciplinary action as described in the Employees' Code of Conduct and Ethics, up to and including termination of employment.

This policy shall take effect immediately and shall supersede all existing policies inconsistent with the intention and mandate herein stated.