

## Whistleblower Policy

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ASA Philippines Foundation is committed to adhering to the highest standards of ethical, moral and legal conduct in the operation of its business. To maintain these standards, the Foundation has instituted a Whistleblower policy whereby all staff (regular and probationary) and other people working within the Foundation's premises are encouraged to come forward with credible information on illegal practices or violations of policies of the Foundation, without fear of retaliation. Employees are urged to disclose any significant wrongdoing or malpractice of which they become aware. If employees have any questions or wish to obtain more information about this policy, they may contact the Internal Audit Department of the Foundation.

For staff and other people working within the Foundation's premises who wish to bring forward their concerns regarding perceived malpractices within the Foundation, please refer to the following guide:

### A. Responsibility For Implementation Of Whistleblower Policy

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The Audit and Compliance Committee of the Foundation's Board of Trustees has overall responsibility for this Whistleblower policy. The Committee shall oversee, review the operations of, as well as recommend any changes needed to this policy. The Committee has delegated day-to-day responsibility for implementing and managing this policy to the Foundation's Internal Audit Department.

### B. When Should An Individual "Blow The Whistle"?

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Staff and other people who have genuine and significant concerns relating to the Foundation, which are based on reasonable grounds, are encouraged to report or "blow the whistle" on:

- any suspected or actual commission of theft/fraud (e.g. misappropriation of funds, fraudulent financial reporting);
- any material violation of ethical standard, law, rule or regulation (e.g. accepting bribes or kickbacks, money laundering, health and safety risks); or
- any misconduct by the Foundation's directors, officers, staff or clients (e.g. not disclosing related third-party transactions, conflicts of interest).

### C. How To Raise A Concern

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- As a first step, you should normally raise your concern with your immediate supervisor or a senior manager in your department. This depends, however, on the seriousness and sensitivity of the issues involved as well as who is suspected of the malpractice. If you feel unable to approach your manager, you should contact the Foundation's Internal Audit Department or send a text message to either of these two confidential hotlines: 09178296100 and 09228977695.
- If your concern is extremely serious or in any way involves the Internal Audit Department, you should contact directly either the President of the Foundation or the Audit and Compliance Committee of the Board of Trustees.

- Concerns may be raised verbally or in writing. Those who wish to make a written report are requested to provide the following information:
  - Background, history and details of the concern (giving relevant dates)
  - The reason why you are concerned about the situation

The earlier you report your concern, the easier it is for the Foundation to take action.

- Although you are not expected to prove beyond doubt the truth of an allegation, you will need to demonstrate to the person contacted that there are reasonable grounds for your concern. If you make an allegation in good faith, but it is not confirmed by the investigation, no action will be taken against you. If, however, you make an allegation frivolously, maliciously or for personal gain, or if you intentionally file a false report of wrongdoing, disciplinary action may be taken against you.
- You should specify whether or not you wish to keep your identity confidential.
- Some disclosures may involve highly sensitive and confidential matters, thus we understand if you choose to make an anonymous disclosure. Kindly note, however, that it may prove difficult for us to conduct a proper and thorough investigation if we are unable to gather further information from you or determine whether your disclosure was made in good faith.

#### D. Confidentiality

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All concerns raised will be treated in confidence and every effort will be made not to reveal your identity if you specify that you wish to remain unnamed. At the appropriate time, however, you may need to come forward as a witness.

In order not to jeopardize our investigation into the matter, we respectfully request that you maintain confidentiality regarding the concern you raise by not disclosing details pertaining to the matter to other parties.

#### E. Investigation Of A Concern

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Following your submission of a concern, your manager, the Internal Audit Department or any other appropriate person will acknowledge receipt of your concern within five working days.

The Foundation will respond to your concern. Under normal circumstances, the Internal Audit Department will carry out an initial assessment of the concern to determine whether there are grounds for a more detailed investigation to be undertaken and, if so, what form it should take. Where appropriate, the initial assessment will be carried out by management or by an independent team.

Some concerns may be resolved by agreed action without the need for investigation. If a longer investigation is deemed necessary, management will appoint an individual or an entire team with the relevant knowledge, skills, and/or experience pertaining to the matter at hand. A prompt and thorough investigation will be conducted and appropriate corrective action will be subsequently taken. Certain matters which cannot be dealt with internally will be referred to the appropriate external authorities (e.g. the police, the external auditor).

You will be kept informed of the progress of the investigation to the extent that the Internal Audit Department or management deems it appropriate and provided you are reachable. However, for reasons of confidentiality we may be unable to share with you certain details of the investigation or the actions we have taken.

## **F. Whistleblower Protection**

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The Foundation shall protect its employees/whistleblowers against retaliation, discrimination, harassment and adverse personnel action (e.g. termination, a decrease in compensation, poor work assignments), which result from their reporting in good faith a suspected or actual violation or malpractice. If you believe that you are being subjected to retaliation, discrimination, harassment and/or adverse personnel action as a result of raising genuine concerns under this policy, please contact the Human Resources Director immediately. The right of a whistleblower for protection, however, does not extend to any personal wrongdoing that is alleged and investigated. Staff who victimize or retaliate against those who have raised genuine concerns under this policy will be subjected to disciplinary action.

For whistleblowers who need support and counselling, please contact either of these two confidential hotlines: 09178296100 and 09228977695.

If, however, an investigation concludes that you made an allegation frivolously, maliciously or for personal gain, or that you intentionally filed a false report of wrongdoing, disciplinary action will likely be taken against you.

## **G. Recommendations and Risk Minimization**

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Upon the conclusion of the investigation process, management, the Internal Audit Department and the investigative team may be invited by the Audit and Compliance Committee to make recommendations which will minimize the risk to the Foundation of the recurrence of the malpractice. The Audit and Compliance Committee will be responsible for reviewing these recommendations and advising the Board of Trustees on any actions required.