

# Regulation No. 11 - Whistleblowing/Speak-up & Ethics

## 1. Objective and Scope

- 1.1 BPI MS is committed to conducting its business in an honest and transparent manner at all times. All employees have the responsibility to raise suspicions of malpractice in their place of work and the right to do so in complete confidence.
- 1.2 BPI MS shall ensure whistle-blowers are always properly protected and that employees are able to report cases or suspicions of dishonesty in confidence without concern of retribution for genuine mistakes.
- 1.3 BPI MS shall also ensure the confidentiality and shall only disclose the report in accordance with this PRG and to the extent necessary for the purpose of investigation.
- 1.4 This regulation shall be read and interpreted in conjunction with the BPI Management Operating Manual and other rules and regulations.

## 2. Whistle Blowing Governing Rules

- 2.1 MSIJ Compliance Manual for International Operations prescribed:
  - 2.1.1 Overseas entities shall designate a responsible department and establish “internal contact points”, and “external contact points” (contact points outside of the MS&AD group) for their Whistle Blowing frameworks.
  - 2.1.2 Whistleblowing/Speak-Up Contact Point:
    - Can receive anonymous reports
    - A contact point should notify the reporter of the fact that the report has been received and the subsequent response and steps as possible.
  - 2.1.3 The Whistleblowing/Speak-Up rules shall stipulate such necessary details regarding the responsible department and Whistle Blowing contact points, as the names (the names of the departments and the title of the persons in charge etc.), phone numbers or addresses.
  - 2.1.3 Overseas entities are obliged to make their best efforts for establishing “external contacts (contacts outside the MS&AD group), of which details such as the names (the names of the departments and the title of the persons in charge etc.), phone numbers and/or addresses as well as measures for protecting whistle-blowers.
  - 2.1.4 Overseas entities shall ensure, through training and other means such as posting on the Intranet or via seminars/conferences, that the “internal contacts” and “external contacts” (necessary information including names and contact details), as well as provisions of the Whistle Blowing/Speak-up rules (requirements for protecting whistle-blowers, etc.) are fully understood by officers and employees.

- 2.2 “External contacts” shall be either of the following:
- 1.1.1 Lawyers, accountants, or whistle blowing service providers outside of the overseas entities and the MS&AD group (contacts provided for public services and deemed to be “external contacts”).)
  - 1.1.2 Executive Compliance Officer of overseas entity will promote officers and employees to use Whistle Blowing frameworks.
- 2.3 MSIHO and BPI MS shall ensure:
- 2.3.1 Awareness of “internal contact points” and “external contact points” are promoted through training and/or other means.
  - 2.3.2 Measures are in place to protect whistle-blowers are fully known and these are understood by all officers and employees.
- 2.4 Employees and others (agents, business partners, suppliers, etc.) are encouraged to report (or “blow the whistle”) on any instance of dishonesty or unlawful acts affecting the Company. Staff should note that, by doing so and provided no malice is intended, they are acting in the best interests of the Company and their colleagues.
- 2.5 The employee shall act in good faith and shall not make false accusations when reporting the wrongdoing done by another employee. An employee who knowingly or recklessly makes statements or disclosures that are not in good faith shall be subject to discipline, which may include termination.
- 2.6 Anybody who knowingly aids, abets, or conceals or otherwise deliberately permits the commission of any irregular or fraudulent act directed against the company shall be considered equally guilty as the principal perpetrators of the fraud or irregularity.
- 2.7 All officers and employees of overseas entities shall report to any appropriate person in their organization such as their line managers and compliance controllers or any of the Whistleblowing/Speak-up contact points in accordance with 2.8 below, regardless of whether they themselves are involved in such acts, for the purpose of correcting or preventing malfeasance, and they should not justify or ignore any such cases.
- 2.8 Where possible, suspicions shall be reported to line managers in the first instance. If this is not viable, suspicions may be reported to the Compliance Officer.
- 2.9 If staff feels uncomfortable reporting their suspicions within the organization, the report may be sent directly to BPI through Head of HR, Chief Risk Officer and/or Chief of Internal Audit, BPI MS Head of HR, BPI MS Compliance Officer, or directly to MSIHO. All calls/ reports shall be treated with total confidentiality and anonymity is guaranteed, if requested. Below are the contact details:

Disclosure Internal Contact	Position	Email Address	Telephone Number
Marita Socorro D. Gayares	Chief Risk Officer (BPI)	████████████████████	████████
Rosemarie B. Cruz	Chief Internal Audit (BPI)	████████████████████	████████
Maria Virginia O. Eala	HR Group Head (BPI)	████████████████████	████████

Nestor Maurice Dantes, Jr.	HR Head (BPI MS)	████████████████████	██████████
Atty. Danielle Maria Sales-Tort	Compliance Officer/Compliance and Legal Head (BPI MS)	████████████████████	██████████

Disclosure Internal Contact (MSIGHA)	Position	Email Address	Telephone Number
Alan Wilson	Chief Executive Officer	████████████████████ ██████████	██████-██████ ██████-██████
Akihiro Yoshikawa	General Manager, International Supervisory Department	████████████████████	██████-██████ ██████-██████
Iris Yuet	Executive Officer, Corporate Services & Human Resources	████████████████████	██████-██████ ██████-██████

- 2.10 All employees have a duty to cooperate with investigation initiated under this policy.
- 2.11 This Policy, Regulations and Guidelines (PRG) should not be viewed as replacing the grievance procedure, or HR’s harassment procedures.
- 2.12 Proper investigations shall be conducted for all disclosures and, where appropriate, necessary actions including disciplinary actions shall be taken based on the result of the investigation.
- 2.13 The relevant department of Whistle-Blowing framework in each entity shall
  - 2.13.1 collect the number and outlines on Whistle Blowing cases as far as it can reasonably know, keep records thereof, and report to the Board of Directors or Audit Committee or branch ExCom; provided that, if a person who is subject to a disclosure attends such meetings, the case may not be included in the report.
  - 2.13.2 report such number and summary outlines of the cases, etc. to MSI’s International Supervisory Department quarterly.
  - 2.13.3 report the disclosure of malfeasance by a member of the Board of Directors (or branch management meeting in the event of MSI branches and offices) MSI International Supervisory Department upon receipt of such disclosure.

**2. Protection of Whistleblowers**

- 3.1 The overseas entity shall not dismiss, demote, reduce pay or otherwise treat a whistleblower disadvantageously as a result of making a report in accordance with this PRG. Where a whistleblower has been found to make a genuine mistake, the Group shall not subject that person to any detrimental action, provided that any individual who makes a malicious or frivolous complaint may be subject to disciplinary action.

- 3.2 All officers and employees of overseas entities shall not engage in retaliatory actions, such as disadvantageous treatment or harassment, against a whistleblower on the grounds that the whistleblower has made a report in accordance with the Whistleblowing/Speak-up rules. If a staff receives unfair treatment as a result of making disclosure, the staff can report such a treatment to contact points below for investigation.
- 3.3 An individual who makes a protected disclosure shall not suffer harassment, retaliation or adverse employment consequences. Any person who retaliates against any individual who makes a protected disclosure shall be subject to discipline up to and including termination.
- 3.4 The right of a whistleblower for protection against retaliation does not include immunity for his wrongdoing or participation in the reported irregularity where such participation was eventually verified and proven during the course of the investigation.
- 3.5 The overseas entity will take appropriate measures as necessary to ensure that the workplace environment of the whistleblower does not deteriorate because the whistleblower made a report in accordance with the Whistleblowing/Speak-up rules.
- 3.6 Even after the close of the case, the overseas entity will follow up on the whistleblower, as necessary, by checking whether he or she has been treated unfairly or harassed in the workplace. Provided, however, that this shall not apply when there is a risk of causing mental distress to the whistleblower.
- 3.7 Anyone who is the subject of the report must not be informed of the report and involved in the processing of reports such as investigations.

#### **4. Information management**

- 4.1 BPI MS entity shall exercise due care to protect the confidentiality of the identity of any whistleblower.
- 4.2 Investigators should use the best possible care to protect the confidentiality of the report and conduct the investigation in a manner that is as careful as possible in order for the identification of the whistleblower to be kept in confidence.
- 4.3 Staff in charge of handling information on a reported case, such as contact points and investigators, shall pay close attention to prevent information from being leaked to persons related to the content of the report
- 4.4 The number of investigators handling relevant information shall be limited to the minimum, and information on the case shall not be disclosed to anyone other than such investigators. In particular, care should be taken to ensure that information about the report is not conveyed to the whistleblower.
- 4.5 When there is a report on malfeasance by the Chief Executive Officer or a director (or a member of MSIJ Branch management meeting), it shall be informed of MSI International Supervisory Department by email to ISDCompliance@ms-ad-hd.com.

#### **5. Action to be taken when inappropriate actions are confirmed:**

If, as a result of the investigation, the existence of a violation of laws or regulations, a violation of company rules, or an inappropriate act is confirmed, BPI MS shall request the department or individual that committed the act to immediately cease the act and report improvement measures, and shall consider disciplinary actions, etc. in accordance with the company rules.