

FIRST GEN CORPORATION

Whistleblower Policy

First Gen Corporation (the “Company”) is one with the Lopez Group of Companies in upholding the principles of honesty, integrity, and transparency in conducting business. In line with this, the Company is committed to high standards of moral and ethical business conduct, and aims to promote a culture which encourages communication without fear of retaliation. Specifically, the Company aims to provide an assurance to any director, officer, employee (whether regular, contractual or probationary), contractor, consultant, advisor and other personnel (hereinafter called “Member/s”) who wish to raise concerns pertaining to unlawful activities, that he will be protected from any and all forms of reprisal or revenge and be afforded a mantle of confidentiality. This policy is intended to protect any Member who reports a violation or any illegal activity from harassment, intimidation, punishment or adverse employment consequences. Consequently, any Member who retaliates against someone who intends to report, or has reported, a violation shall be dealt with accordingly pursuant to the Company Code of Employee Discipline..

The Company hereby adopts this policy with the end in view of nurturing an environment where there is internal accountability, and to encourage and enable its Members as well as concerned persons to disclose any act contrary to Company rules, policies and values.

SCOPE OF THE POLICY

These rules and regulations shall be known as the WHISTLEBLOWER POLICY. This Policy shall cover all Members regardless of rank and status as well as other concerned persons who make Disclosures as defined below.

DEFINITIONS

- a) “Company” refers to First Gen Corporation and all its affiliates and subsidiaries.
- b) “Disclosure” refers to the deliberate and voluntary disclosure by any Member or any concerned person against another Member of the Company regarding: 1) an actual, suspected or anticipated violation of Company rules; 2) any action contrary to Company interest or values; or 3) any action which adversely affects the Company image or reputation.
- c) “Whistleblower” refers to any person who intends to make, is making, or has made a Disclosure.
- d) “Retaliatory Action” pertains to treatment or behavior that is or is perceived to be negative by the Whistleblower, or any action against the Whistleblower, which arises from or is attributed to any Disclosure. This includes, but is not limited to, unfair performance appraisals, undue and harsh criticism, intimidation, illegal dismissal, unwarranted disciplinary action and other similar acts.

SUBJECT OF DISCLOSURE

A Whistleblower may make a Disclosure on any act which is:

- a) Contrary to law and Company rules, regulations, policies or values;
- b) Adversely affects Company image and reputation;
- c) Unreasonable, unjust, unfair, or discriminatory;
- d) An undue or improper exercise of powers and prerogatives;
- e) Similar actions which are against Company interest or contrary to Company values.

PROCEDURE

A Whistleblower may make any Disclosure to any of the following persons:

- a) Immediate Superior;
- b) Senior Officers;
- c) Human Resources Department; or
- d) Internal Audit Department.

Disclosures may be made personally, in writing, or any acceptable means, and must contain sufficient particulars and details of the act that is being reported. As much as possible, material evidence in support of the Disclosure should be included.

Anonymous Disclosures are discouraged. However, an anonymous Disclosure may be considered and acted upon if there is strong and compelling evidence to support such Disclosure.

Upon receipt of the Disclosure, the recipient of the information shall:

- a) Treat the identity of the Whistleblower and the information disclosed as Confidential;
- b) Review the Disclosure and determine how the matter will proceed in accordance with existing Company policies and procedures;
- c) If deemed necessary under the circumstances, form a committee to investigate the matter subject of the Disclosure.

CONFIDENTIALITY AND NON-RETALIATION

The identity of a Whistleblower and the information disclosed shall be treated with strict confidentiality regardless of the outcome of any procedure taken as a result of the Disclosure.

No Retaliatory Action against the Whistleblower shall be entertained or tolerated by the Company as a result of any Disclosure.

The Company shall take disciplinary action against any Member who is found to have committed, initiated, or been otherwise involved in the commission of any Retaliatory Action against a Whistleblower. Said disciplinary action may include termination of employment.

The Company shall take disciplinary action against any Member who violates the confidentiality of any Disclosure including the identity of any Whistleblower.

The Company shall take disciplinary action against any person who is found to have maliciously made a false or misleading Disclosure. Said disciplinary action may include termination of employment.

APPROVED:



FRANCIS GILES B. PUNO
President & COO