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I. Rationale

In keeping with Cebu Landmasters Inc.'s corporate values and thrust to uphold the highest level of integrity and ethical standards, the company seeks to conduct its business with unquestionable transparency, fairness, and honesty. The company believes it has a duty to take appropriate measures to identify situations that compromise such values. By encouraging a culture of openness and accountability within the organization, employees and other concerned persons are confident that they can raise any matters of genuine concern without fear of reprisals and that such concerns are going to be investigated appropriately and judiciously.

II. Objective

This policy intends to provide clear procedures for the reporting of matters involving actual or suspected misconduct, malpractice, unlawful acts or omissions, and violations of company policies, with the goal of ensuring that the whistleblower is insulated from any form of retaliation in order to encourage reporting.

III. Coverage


This policy applies to all employees regardless of rank and status (whether regular, probationary, contractual, or project), members of the Board of Directors and its various committees; suppliers, contractors, customers, and other stakeholders.

IV. Whistle-blowing Committee

A Whistle Blowing Committee is hereby created to spearhead the implementation of this policy and shall be composed of the CEO and the highest-ranking officers from the following departments: HR, Legal, Internal Audit, and Risk Management. The chairperson of this WB Committee shall be chosen by the members thereof.

The WB Committee shall receive the complaint and shall determine its sufficiency and the issues involved. If it warrants an investigation, the WB Committee shall conduct one and submits its findings and recommendations either to the Board if it involves an executive with a rank of Vice President and up, CEO, COO, CFO; or Top Management, if it concerns person(s) holding any other rank.

Members of the WB Committee who are the subject of whistle-blowing complaints are required to inhibit from its proceedings, in which case their replacements shall be appointed either by the Board or Top Management depending on who is involved as stated in the immediately preceding paragraph.

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V. Evaluation Criteria for Whistle-blowing Cases


The following criteria shall determine if there is a case to be investigated or looked into:

1. Violation of ethical standards, good business practices, and similar policies:
 - (a) granting undue favors to suppliers;
 - (b) collusion with suppliers to ensure award of contract;
 - (c) unauthorized disclosure of confidential information;
 - (d) failure to disclose related-party transactions;
 - (e) solicitation of money or gifts from contractors;
 - (f) collusion with competitors.

2. Questionable accounting or auditing matters such as but not limited to:
 - (a) significant overstatement or understatement of account balances;
 - (b) gross violation of generally accepted accounting principles;
 - (c) inaccurate or non-disclosure of significant information relevant to proper interpretation of financial statements;
 - (d) lack of underlying transactions or proper documents to support accounting entries;
 - (e) misappropriation of funds;
 - (f) misuse or abuse of company assets and facilities;
 - (g) circumvention or violation of approving and signing authorities;
 - (h) acts or transactions grossly disadvantageous to the company.


3. Violations or offenses covered by the Code of Business Conduct and Ethical Standards:
 - (a) gambling within company premises or on company time;
 - (b) theft of company property;
 - (c) use or possession of prohibited drugs;
 - (d) gross negligence in the performance of assigned duties;
 - (e) attempting any violence against co-employees;
 - (f) sexual harassment or acts of lasciviousness;
 - (g) concealing a misconduct;
 - (h) retaliating against someone who reports a misconduct in good faith;
 - (i) reporting misconduct in bad faith;
 - (j) any violation of company policies or the law.

Concerns or disclosures should be reported in good faith and no false accusation shall be tolerated. If there are uncertainties whether the matters of concern are within the scope of this policy, such concerns should be reported to the WB Committee.

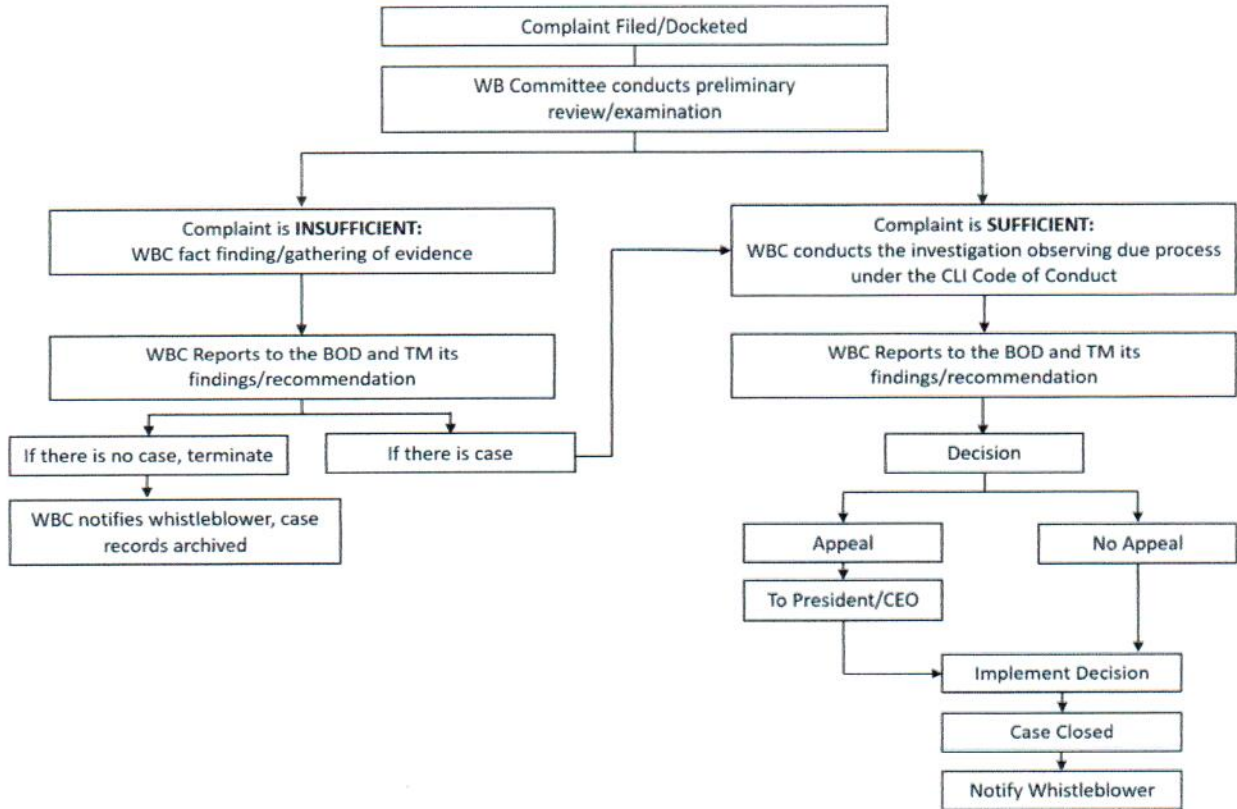
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VI. Procedure

1. **Complaint Channels.** Concerns, disclosures of potential/actual issues should be reported preferably in writing to the WB Committee using this online form: <https://tinyurl.com/cliwhistleblowerforms>
2. **Receipt of Complaint.** Upon receipt of a complaint, the WB Committee shall conduct an initial assessment before endorsing to the departments concerned the written disclosure for appropriate action. The WB Committee shall, however, ensure all reports or cases are attended to, documented, and monitored properly. Final disposition of cases shall be reported to the Board and Top Management.
3. **Anonymous Reporting.** The WB Committee shall accept anonymous reports, but where a disclosure involves an offense or wrongdoing potentially involving criminal investigation and/or prosecution, a whistleblower shall be encouraged to issue a sworn affidavit with sufficient evidence that the WB Committee can endorse to law enforcement agencies and state prosecutors. Notwithstanding this policy, employees are still encouraged to report or lodge complaints in persons to the usual reporting channels such as their superiors or the Human Resources Department or even the police.
4. **Malicious Allegations.** If after evaluation, a whistleblower is found to have reported a matter in bad faith, he/she shall be dealt with appropriately in accordance with CLI's Code of Conduct.
5. **Confidentiality.** The WB Committee shall ensure that the identity of a whistleblower, if known, shall remain confidential unless it is absolutely necessary to disclose his/her identity to state authorities. In all other instances, the disclosure of a whistleblower's identity must be with his/her consent.
6. **Protection from Retaliation.** The company shall ensure protection of all whistleblowers from retaliation or retribution. This may be in the form of discrimination, harassment, intimidation or adverse personnel action by directors, executives, supervisors or fellow employees. Anyone who retaliates against a whistleblower who reports in good faith shall be subjected to appropriate disciplinary actions.
7. **Management Responsibility.** It is the duty of Department Heads and managers to reinforce and promote this policy, and foster an environment where an employee can raise questions and report concerns without fear of retaliation.
8. **Flowchart.** Below is a visual representation of the flow and resolution of any whistleblowing report:

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REPORTING PROCEDURE



VII. Review and Amendments

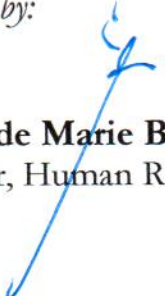
This policy shall be periodically reviewed and amended as necessary for a more effective and efficient implementation.

VIII. Effectivity

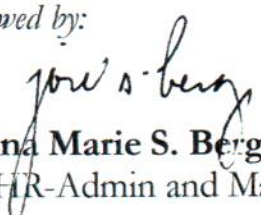
This policy shall take effect immediately.


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Prepared by:

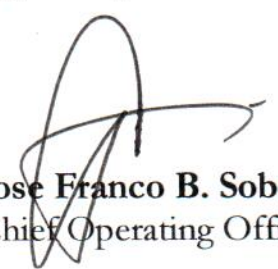

June Jade Marie B. Amay
 Manager, Human Resource

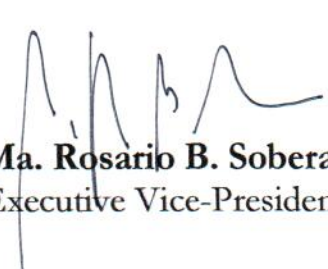
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 VP, Legal

Approved by:


Jose Franco B. Soberano
 Chief Operating Officer


Ma. Rosario B. Soberano
 Executive Vice-President


Jose R. Soberano, III
 Chairman and CEO

----- Acknowledgement -----

I hereby acknowledge that I have read and understood the contents of this policy.

ID	EMPLOYEE NAME	SIGNATURE	DATE