



AMENDED WHISTLE-BLOWING POLICY

I. RATIONALE

ECC Group encourages any director, officer, employee, or Business Partner (referred to as "Whistleblower") to report or provide information about any activity concerning the Group that he or she considers to be fraudulent, misconduct, malpractice, corrupt or irregular, and has potential to cause losses and harm to the business, or any of its employees and/or Business Partners.

Objectives:

- 1) To increase awareness on the principles of conducting business with the highest standards of integrity, mental honesty, character, and organizational excellence.
- 2) To implement accountability for our own actions. The Policy encourages individuals to become more prudent in their decisions and actions on a daily basis as they perform their respective tasks and responsibilities.
- 3) To ensure fair and just implementation of business processes, protocols, rules and regulations that are aligned with The Group's way of conducting business.
- 4) To ensure compliance with, and respect for all applicable laws governing our businesses and our roles as officers, employees, and Business Partners.
- 5) To provide an opportunity to be heard, especially in the desire to conduct business fairly and properly to achieve sustainability of The Group's businesses.
- 6) To supplement other available avenues wherein concerns from directors, officers, employees and/or Business Partners may be raised, addressed, and/or resolved.

II. COVERAGE OF POLICY

Concerns, illegal or non-compliant conduct, misconduct which may be harmful to The Group, whether actual or suspected, committed by a director, officer, employee or Business Partner, including but not limited to the following acts and omissions, are covered by this Policy:

- 1) Violation of any national or local law or regulatory requirement;
- 2) Violation of the Code of Conduct and Ethical Business Policy and other company policies;
- 3) Concerns (e.g. malpractice, impropriety, Theft or Fraud, gross mismanagement or waste of funds) regarding accounting, internal controls, auditing or financial reporting matters;
- 4) Improper conduct or unethical behavior likely to cause financial loss to The Group or prejudice the reputation of The Group or constituting abuse of authority, harassment or duress on the part of any employee, officer, or Business Partner; and
- 5) Any act or omission analogous to the foregoing, which is not otherwise covered by other company policies, as well as deliberate concealment of any of the foregoing.

III. CONFIDENTIALITY

Any complaint or report by a Whistleblower shall be kept confidential to the extent permitted by law and the Group's ability to address the violations alleged to be committed. A Whistleblower who reports a suspected violation shall remain anonymous, bearing in mind that there are certain circumstances wherein the law or applicable regulation may require disclosure of the identity of the Whistleblower in legal



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proceedings. The Whistle-blowing Committee shall exercise utmost discretion to keep the identity of the Whistleblower confidential and to prevent the dissemination of the personal information of the Whistleblower.

IV. PROTECTION

The Group shall adopt a Non-retaliatory Posture. In this regard, it is the duty of the ECC Group to protect the Whistleblower acting in Good Faith from any form of direct or indirect Retaliation, harassment, and discrimination. The Whistleblower may report any act of direct or indirect retaliation, harassment, and/or discrimination encountered to the Whistle-blowing Committee for appropriate action.

A. Employees

The Group shall ensure that no Whistleblower shall be at risk of suffering any form of retaliation as a result of raising a genuine concern.

Whistleblowers shall be assured of protection against unfair dismissal, unwarranted disciplinary action and/or unfair treatment.

The Group shall ensure the security and well-being of the person of the Whistleblower by providing physical security in instances where there is a serious threat to his/her life or that of his/her family.

The Group shall not take any action to prevent the Whistleblower from contacting the Securities Exchange Commission or any other relevant government agency to directly report a possible violation of law.

If and when necessary, the Whistle-Blowing Committee may recommend that the Whistleblower be subject to a Temporary Re-assignment or relocation.

B. External Whistleblowers

The Group shall ensure that external Whistleblowers acting in Good Faith are protected from Retaliation.

Business Partners shall be assured of protection against unfair treatment and/or unwarranted termination of their contractual relations with the Group.

C. Penalty for Retaliation

Any employee, officer or Business Partner who commits any retaliatory act against the Whistleblower will be subjected to appropriate sanctions, which include dismissal from employment or termination of contractual relations, as the case may be.

D. Making False Reports

If a Whistleblower makes a false report with an ulterior motive or for personal gain, the ECC Group reserves the right to take appropriate action against the Whistleblower to recover any loss or damage as a result of the false report. In particular, the employee may face disciplinary action including termination from employment, while the Business Partner's contract may be terminated, where appropriate.



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V. REPORTING CHANNEL

The Whistleblower shall report to any of the members of the Whistle-blowing Committee any conduct or activity that he/she reasonably believes in Good Faith to be a reportable conduct, as defined herein. The report or disclosure may be made in writing using the attached standard form (WhistleBlowing Report Form), which may then be sent and/or discussed through any of the following channels in any language or vernacular in which the Whistleblower may choose:

Email	Attention: Whistle-blowing Committee Address: wb@eagle-cement.com.ph
Mail	Attention: Whistle-blowing Committee, Eagle Cement Corporation Address: 2F SMITS Corporate Center, 155 EDSA, Barangay Wack-Wack, Mandaluyong City
Phone	(02) 8301-3453 local 106
Mobile	(0917) 132 7840
Face-to- face meeting	With one or more of the following: (i) Compliance Officer, (ii) Whistle-blowing Committee, (iii) Any member of the Whistle-Blowing Committee, (iv) Head of the Internal Audit Group

While the ECC Group does not expect the Whistleblower to have absolute proof or evidence of the misconduct, malpractice or irregularity reported, the report should be based on reasonably substantial and convincing proof as basis for the concern/s and a full disclosure of any relevant details and supporting documentation.

The Whistle-Blowing Report may be made in any language widely used and understood in the place of employment or business relevant to the subject matter of the Whistle-Blowing Report. The Whistle-Blowing Policy shall be explained to the Whistleblower once a report has been made. The Whistle-Blowing Policy shall be explained to the Whistleblower in the language or dialect he/she understands.

VI. GOVERNANCE MECHANISM

- A. Each Company of the Group's Whistle-Blowing Committee shall be composed of the following: (1) Compliance Officer; (2) Head of Internal Audit Department, and; (3) Head of Human Resources and Organization Department, which shall have the responsibilities set out in this Policy.
- B. Investigation and Resolution Process

Upon receipt of a complaint or report from a Whistleblower (the "Whistleblower Report"), the Whistle-blowing Committee shall acknowledge the receipt of the report to the Whistleblower within seven (7) business days. The member of the Whistle-Blowing Committee shall conduct a preliminary investigation within ten (10) business days to determine whether there is sufficient evidence to support the matters raised, or alternatively, refute the Whistleblower Report. The Whistle-Blowing Committee shall also maintain communications with the Whistleblower for further information, as may be necessary.



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The member of the Whistle-Blowing Committee shall then submit an initial written report on the results of his/her investigation to the Whistle-Blowing Committee. If the report warrants further investigation, the Whistle-blowing Committee shall then appoint an Investigating Body that shall include a Senior Officer of the Finance Department, to handle the investigation. If the report pertains to an act or omission which is covered by another Company policy, the Whistle-blowing Committee shall refer the report to the proper investigation committee.

Thereafter, the Investigating Body shall submit a written report and recommendation to the Whistle-blowing Committee for review prior to submission to the Chief Executive Officer of the Company concerned, for evaluation and approval.

The Whistle-blowing Committee or Investigating Body are not exempted from this Policy and any Whistleblower Report against them shall be submitted to the Chief Executive Officer. In such case, an *ad hoc* Investigating Body may be constituted by the concerned Company's Chief Executive Officer, to conduct an investigation and the report on the results of the investigation will then be submitted to him/her for evaluation and approval.

All Whistleblower Reports shall be the subject of a thorough, unbiased, and discreet investigation with the objective of locating evidence that either substantiates or refutes the claims made by the Whistleblower.

Applicable laws, rules and regulations shall be observed in any investigation arising out of a Whistleblower Report. As such, any individual against whom the allegation is made shall be given the ample right and opportunity to present evidence to disprove the allegation.

D. Monitoring and Feedback Process

The Whistle-blowing Committee shall update the Whistleblower on the general status of the investigation. All updates shall be kept strictly confidential.

VII. PROCESSING OF PERSONAL DATA

Any processing of personal data carried out pursuant to this Policy shall be carried out in accordance with the provisions of the Data Privacy Act of 2012.

Personal data which are not relevant for the handling of any report shall not be collected, or if accidentally collected, shall be deleted without undue delay.

VIII. RECORD KEEPING OF REPORTS

The Group shall keep records of all reports received in compliance with the confidentiality requirements. The Whistle-blowing Committee shall ensure that all relevant documents and information gathered pursuant to Part VI (C) above is retained for a period of five (5) years.