

PNB Holdings Corporation

WHISTLEBLOWER POLICY

A. Introduction

One of the PNB Holdings Corporation's ("PHC" or the "Company") core values is Integrity, we are dedicated to being Trustworthy, Honest, and Transparent in all our interactions, guiding our decisions with Ethical Decision-Making and a commitment to Rule Conformity. In line with this, the Company is adopting this Whistleblower Policy to encourage the Board of Directors, officers, employees, and also our suppliers, business partners, contractors and sub-contractors to come forward and raise serious concerns for any perceived wrongdoing, malpractice or potential risk involving the Company and its operations.

B. Policy and Coverage

This Policy provides the formal guidelines, mechanism and the way for directors, officers, employees, suppliers, business partners, contractors and sub-contractors and other third parties to raise such concerns. This Policy assures that a person who raises concern (the "Whistleblower") will be protected from any form of reprisals, harassment or disciplinary action or victimization for whistleblowing.

C. Concerns or Issues Covered

1. Violation of the Company's policy against bribery or corrupt practices.
2. Misuse or misappropriation of the Company's assets.
3. Fraudulent reporting or accounting practice.
4. Violation of the Manual of Corporate Governance.
5. Conflict of interest situation.
6. Any conduct that poses a serious risk to public safety, health, or the environment.
7. Any unethical or illegal conduct.
8. Violation of the Securities Regulation Code.
9. Any other conduct similar or related to the foregoing.

D. Protection from Retaliation

The Whistleblower will be protected from any form of reprisals, harassment or disciplinary action or victimization as a result of any report or disclosure or raising of a concern or relaying of information where it is made in good faith believing the report to be true and is not made maliciously or for personal gain.

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Any harassment or retaliatory action shall be subject to disciplinary or legal action pursuant to relevant policies and procedures of the Company, and any applicable laws.

E. Confidentiality

All complaints, reports, disclosures, concerns raised or information relayed shall be treated by the Company in confidence and the identity of the Whistleblower will not be disclosed if the Whistleblower so prefers, unless the Whistleblower will be required to appear as a witness before a competent court. The Company is not accountable for maintaining anonymity where the Whistleblower has told others of its report or the subject concern.

F. Anonymous Complaint

Concerns or issues reported anonymously will be investigated appropriately subject to the gravity and credibility of the concern or issue raised and the probability of validating the concern from reliable sources.

G. Reporting Channels

The Whistleblower may send or communicate a concern or issue through the following channels:

Website	https://pnbholdings.com.ph/
Email	whistleblower@pnbholdings.com.ph
Mail / Face-to-face Meeting	Human Resources Department (HR) 4/F, Philippine National Bank Center, 6754 Ayala Ave. cor. Legazpi St., Makati City
Mobile/ Telephone Number	(632) 8817 1585 loc 5852

H. Procedures on Whistleblowing Complaints

1. Submission of Complaint – Any Whistleblowing Complaint may be made through any of the appropriate reporting channels. The Whistleblower may choose to identify himself or remain anonymous.

In submitting a complaint, the Whistleblower shall disclose his relationship with PHC (e.g. employee, customer, supplier, other). Further, the Whistleblower shall state if the information has been reported to anyone outside PHC and provide details if it was. To support the submitted complaint, the Whistleblower shall provide any information, files or evidence that they consider are relevant for the complaint.

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2. Handling Initial Receipt of Complaint – [HR / Internal Audit] will handle the initial receipt of Whistleblowing Complaints submitted to any of the reporting channels.

In case the reporting is in a form of one-on-one / face-to-face meeting, the [HR / Internal Audit] representative will record the discussion to ensure posterity and accuracy with a written assertion which shall form part of the case record. The purpose and possible distribution of the report, retention, and disposal shall be communicated in compliance with all possible laws and regulations.

All whistleblowing complaints received shall be logged and archived in a database made accessible to [HR / Internal Audit].

3. Criteria for Evaluation Whistleblowing Complaints – [HR / Internal Audit] shall evaluate whether the information provided by the Whistleblower is sufficient and within the scope of the Whistleblowing Policy. As such, [HR / Internal Audit] will exercise utmost due diligence to assess the sufficiency and validity of the complaint submitted to protect the subject of the complaint from vague, ambiguous, patently without merit, or are clearly harassment complaint.

The information in a complaint, whether anonymously filed or not, shall be considered sufficient if:

- The subject of the complaint is identified by his full name and position; and
- Charges are specified, including the relevant and material facts (i.e. nature of the incident, time and place of the incident, person/s involved, evidence, if any, and other important information necessary to establish a case)

In case of insufficient information, [HR / Internal Audit] shall notify the Whistleblower if they are identified or can be contacted if the complaint was submitted anonymously regarding the insufficiency. If the Whistleblower fails to provide additional information within thirty (30) calendar days from receipt of the initial whistleblowing complaint, [HR / Internal Audit] may close the case and not take further action.

Reports received that do not fall under any of the reportable conditions defined in this Policy shall be forwarded by [HR / Internal Audit] to the appropriate unit/ department designated.

4. Communicating with Whistleblowers – The Whistleblower may use any of the reporting channels to obtain information about the status of their report.

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5. Investigation – If the complaint is found to be sufficient, an investigation shall be promptly made by the Corporate Governance Committee, HR and IA, or a third-party investigation firm, as the case may be.
6. Closing of Whistleblowing Complaint Cases – Once the investigation is finalized and a resolution has been made, all case records shall be closed by [HR / Internal Audit]. In addition, the Whistleblower will be notified of the update.
7. Reporting – All reports received and processed within the scope of this Policy shall be reported to the President, Legal Department, Chief Operating Officer and Chief Risk and Compliance Officer and the Audit and Risk Management Committee.
8. Retention and Disposal – The [HR / Internal Audit] shall maintain a copy of the final resolution of each case. Those cases entailing disciplinary actions must be filed in the 201 files of those subject of the said report.

Reports, including case files, shall be retained following the retention and disposal policies of PHC's Record Management.

I. Withdrawal of Complaint

Should the Whistleblower Complaint is withdrawn, the investigation shall proceed provided that the evidence gathered is sufficient during the investigation process.

J. False Complaint

If the committee determines that a concern or complaint made by a Whistleblower is knowingly (i) containing false allegations; or (ii) presented fabricated evidence, the Whistleblower shall be subject to disciplinary or legal action pursuant to the Company's policies and procedures, and any applicable laws.

K. Resolution Period

All cases within the scope of this Policy must be resolved within a reasonable time as determined by PHC from the time all relevant documents have been obtained.