

WHISTLEBLOWER POLICY

Document Version Information

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Document Revision History

Page No.	Rev. No.	Change Description	Effectivity Date
All	0	Initial Issue	
All	1	Revised to align to best practices and AC Energy and Ayala Corporation	11 November 2020
All	2	Updated all references from "AC Energy Philippines, Inc." to "ACEN CORPORATION" or the "Company"	10 March 2025
2	3	Updated Reporting Channels, including the composition of the Whistleblower Committee	10 March 2025
3	4	Updated the Investigation Process	10 March 2025

Document Control

This document shall be reviewed annually by the ACEN CORPORATION Corporate Governance and Nomination Committee.

I. INTRODUCTION

INTEGRITY is an integral part of the core values of **ACEN CORPORATION** (the “Corporation”). It means doing the right thing under any circumstance and being accountable for one’s own actions. The Corporation adheres to the principle of transparency as a tool in its pursuit of integrity. In line with this, the Corporation adopts this **WHISTLEBLOWER POLICY** (the “Policy”) to empower directors, officers, and employees, and all suppliers, business partners, contractors, subcontractors and other third parties to report, without fear of retaliation, any illegal act, wrongdoing, malpractice, risk to the Corporation, or any violation of the Corporation’s policies.

II. POLICY AND COVERAGE

This Policy provides a formal mechanism and an avenue for directors, officers, employees, suppliers, business partners, contractors and sub-contractors and other third parties to disclose, report, provide information or raise a concern as to any illegal act, wrongdoing, malpractice, risk to the Corporation, or any violation company policy (hereinafter a “Report”). This Policy provides assurance that any person making such a Report (the “Whistleblower”) shall be protected from retaliation, reprisals, harassment or disciplinary action or victimization for whistleblowing, and assurance that the identity of the Whistleblower shall be protected from unauthorized disclosure to the extent allowed by law or regulation.

This Policy is applicable to the Corporation and its subsidiaries. Unless the context indicates otherwise references to the “Corporation” shall include the Corporation’s subsidiaries.

III. INFORMATION THAT MAY BE SUBJECT OF A REPORT

- (a) violation of law or government regulation;
- (b) violation of the Corporation’s policy against corrupt practices;
- (c) misuse or misappropriation of Corporation’s assets;
- (d) fraudulent reporting or accounting practice;
- (e) violation of the Corporation’s policy against insider trading;
- (f) violation of the Securities Regulation Code;
- (g) violation of the Manual of Corporate Governance;
- (h) violation of the Corporation’s policies on related party transactions;
- (i) violation of the Corporation’s Code of Conduct;
- (j) any conflict of interest situation;
- (k) any conduct that poses a serious risk to public safety, health, or the environment;
- (l) any unethical or illegal conduct;
- (m) any concealment, or attempt to conceal any of the above;
- (n) any other conduct similar or related to the foregoing.

IV. PROTECTION FROM RETALIATION

The Whistleblower shall be protected from any form of retaliation, reprisals, harassment or disciplinary action or victimization in connection with any Report made in good faith, with a belief in the truth of the Report that a reasonable person in the Whistleblower’s situation could have believed based upon the facts. A Report is not in good faith if made with reckless disregard, or willful ignorance of facts that

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would disprove the disclosure. A Report need not be proven true to be deemed to have been made in good faith

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

V. CONFIDENTIALITY

All Reports shall be treated in confidence and the identity of the Whistleblower shall be protected and shall not be disclosed without the Whistleblower's written consent, or unless the Whistleblower is required by judicial or administrative process to give testimonial evidence. The Corporation duty to maintain anonymity shall cease where the Whistleblower has disclosed the Report or the information subject of the Report to third parties.

VI. ANONYMOUS REPORTS

Reports made anonymously shall be investigated appropriately taking into consideration the gravity and credibility of the information provided in the Reports and the likelihood of validating such information using other reliable sources. A Report shall not be disregarded for the sole reason that the author of the Report is not identified. Persons responsible for investigating a Report shall have the duty to maintain anonymity of the Whistleblower.

VII. REPORTING CHANNELS

The Whistleblower may send or communicate a Report through any of the following channels:

Reporting Channel

Website	https://secure.conductwatch.com/acenspeakupsafely/
Face-to-face meetings	Any member of the Whistleblower Committee (the "Committee") composed of Human Resources and Corporate Services (HR & CS), Internal Audit, and Legal, Governance, and Compliance.
Email	Internal: whistleblower@acenrenewables.com External: acenspeakupsafely@tipoffs.asia
Mail	Office of the Group Compliance Officer 35th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue Makati City 1226 Philippines
Telephone Number	+632 7-730 – 6300

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VIII. INVESTIGATION

Management¹ shall be responsible for developing, implementing, and cascading rules and guidelines to handle and process any Report in accordance with this Policy and following the key principles of good faith, transparency, fairness, collaboration, avoidance of conflict of interest, and confidentiality. It shall monitor compliance and test the effectiveness and adequacy of the rules and guidelines vis-à-vis the objectives and key principles of this Policy.

IX. FALSE REPORT

Should the Committee determine that a Whistleblower knowingly (a) submitted a Report containing any material false allegation or (b) presented fabricated or falsified evidence, the Whistleblower shall be subject to disciplinary or legal action pursuant to the policies and procedures of the Corporation and any applicable laws.

X. DISSEMINATION OF THE POLICY

The Head of HR & CS shall be responsible for the public dissemination and communication of this Policy, and to ensure that each employee upon hiring and on an annual basis thereafter acknowledges in writing to have read the policy and to abide by the terms thereof. This policy shall be made available in the Corporation's internal website. Where necessary, HR & CS shall arrange the training of the members of the Whistleblower Committee and other persons who will be involved in the implementation of this Policy.

¹ Refers to the Group Chief Human Resources Officer and Administrative Officer, Group Chief Risk Officer, Group Compliance Officer, and Group Chief Audit Executive.