

ABS-CBN HOLDINGS CORPORATION WHISTLEBLOWER POLICY

The Company's Whistleblower Policy applies to all directors, and officers of the Company as well as any person who makes a protected disclosure, which is defined as the deliberate and voluntary disclosure by a director or officer or anyone who has relevant information of an actual, suspected or anticipated wrongdoing by any director or officer or anyone so long as it affects the Company.

No director, officer, or stakeholder, who in good faith reports a violation of the Manual of Corporate Governance, Code of Conduct, Code of Discipline, and the Material Related Party Transactions Policy shall suffer harassment, retaliation or any adverse employment consequence. An officer who retaliates against someone who has reported a violation in good faith shall be subject to discipline with a penalty of up to and including termination of employment.

A whistleblower may complain or report acts and omissions that are:

- a) Contrary to laws, rules, regulations or policies;
- b) Unreasonable, unjust, unfair, oppressive or discriminatory; or
- c) Undue or improper exercise of powers and prerogatives.

A whistleblower shall have the following rights:

- a) Protection Against Retaliatory Actions. – No criminal, administrative or civil action shall be entertained against a whistleblower involving a protected disclosure he has made.

- b) Defense of Privileged Communication. – A whistleblower has the defense of absolute privileged communication in any action against him arising from a protected disclosure he has made.

- c) No Breach of Duty of Confidentiality. – A whistleblower who has an obligation by way of oath, rule or practice to maintain confidentiality of information shall not be deemed to have committed a breach of such duty if he makes a protected disclosure of such information.

At all times during and after a protected disclosure is made, and throughout and after any proceeding taken thereon, the whistleblower is entitled to confidentiality as to his identity, the subject matter of his disclosure, and the person to whom such disclosure was made.

A whistleblower who has made or is believed or suspected to have made a protected disclosure shall not be liable to disciplinary action for making such disclosure. No retaliatory action shall be taken against a whistleblower such as, but not limited to, discriminatory action, including those made under the guise of policy and procedural determination designed to avoid claims of victimization, reprimand, punitive transfer, referral to a psychiatrist or counselor, undue poor performance reviews, obstruction of the investigation, withdrawal of essential resources,

adverse reports, attachment of adverse notes in the personnel files, ostracism, questions and attacks on motives, accusations of disloyalty and dysfunction, public humiliation, and the denial of work necessary for promotion.

The following shall not be deemed protected disclosures:

- a) A disclosure made by a director or officer in connection with a matter that is the subject of an ongoing Company investigation against him;
- b) A disclosure which later appears to be absolutely groundless or without basis. An investigation may be declined or discontinued if it is shown that the disclosure was made without reasonable grounds;
- c) A disclosure concerning merits of Company policy;
- d) An absolutely false and misleading disclosure; and
- e) A disclosure that is later retracted by the whistleblower for any reason. Such person shall lose the right to claim any benefit or protection under this policy for the same disclosure and his retraction shall be considered in determining whether or not he will be admitted as a whistleblower with respect to any future disclosure.

A whistleblower shall be entitled to a commendation, and/or any other form of incentive as may be deemed appropriate.

Any director or officer who does, causes or encourages any retaliatory action against a whistleblower, or any person believed or suspected to be one, and/or any director and officer supporting him, or any of his relatives within the fourth civil degree by consanguinity or affinity, shall immediately be subject to administrative proceedings, and in appropriate cases, immediately placed under preventive suspension.

Any director or officer under obligation to report a disclosure, or who fails to act on a disclosure or cause an investigation thereof, shall be subject to disciplinary action.

Any false or misleading disclosure or statement shall be sufficient ground for the termination of benefits of a whistleblower, including his immunity from administrative, criminal and/or civil suits.