

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

WHISTLE BLOWING POLICY

1. Introduction

Integrity and Accountability are core values of **Alliance Select Foods International, Inc.** (the "Company"). This policy is adopted in line with the Company's commitment to uphold the highest ethical standards among its directors, officers and employees pursuant to the Company's Code of Business Conduct and Ethics (the "Code") and other relevant policies.

This Policy aims to encourage directors, officers and employees of the Company and its subsidiaries, as well as suppliers, business partners, contractors and sub-contractors, who have credible information about conduct in the workplace that they believe in good faith to be illegal, unethical, or dishonest or that poses and risk to the Company, to come forward without fear of reprisal, harassment, victimization, or misuse of disciplinary proceedings.

This Policy serves as a supplement to existing policies, rules and procedures. It is not intended as a mechanism to question financial or business decisions. It is not to be used to re-open matters that have already been investigated under the Company's grievance or disciplinary procedures, nor is it to be used as a vehicle for personal grievances or complaints.

2. Scope and coverage

This Policy is intended to provide a formal mechanism and an avenue for directors, officers, employees, suppliers, business partners, contractors and sub-contractors to come forward and raise concerns regarding wrongdoing, or illegal, unethical, or dishonest conduct, or conduct that poses a risk to the Company without fear of reprisal, harassment, victimization, or misuse of disciplinary proceedings. It provides an assurance that a person who raises such a concern (the "Whistleblower") will be protected from reprisals, harassment or disciplinary action or victimization for whistleblowing.

This Policy shall cover reports, complaints and/or disclosures ("Report" or "Complaint") relating to:

- a) Criminal offense/s;
- b) Misuse or misappropriation of assets of the Company;
- c) A violation of law or failure to comply with regulatory requirements;

- d) Violation of the Company's Anti-Corruption Policy;
- e) Insider trading;
- f) Conflict of interest;
- g) Conduct that poses a risk to safety, health or the environment;
- h) Violation of the Company's Code of Business Conduct and Ethics;
- i) Violation of the Company's Corporate Governance Manual and Corporate Governance Policies;
- j) Any unethical or illegal conduct; or
- k) Any other conduct similar to or related to the foregoing.

3. Protection from retaliation

The Whistleblower will be protected from reprisals, harassment or disciplinary action or victimization due to the filing of a Report where such is in good faith, believing the Report and the information and disclosures therein to be true and is not made maliciously or for personal gain.

No administrative or retaliatory action shall be entertained or pursued by the Company against a whistleblower relating to a report or disclosure deemed protected under this policy.

Retaliatory action against a whistleblower shall include, but not be limited to, discriminatory action; reprimand; punitive transfer; undue poor performance reviews; obstruction of the investigation; withdrawal of essential resources; adverse reports; attachment of adverse notes in the personnel 201 file; ostracism; questions and attacks on motives; accusations of disloyalty and dysfunction; public humiliation; and the denial or work necessary for promotion.

4. Confidentiality

All Reports or Complaints shall be treated in confidence and the identity of the Whistleblower will not be disclosed if the Whistleblower so prefers, unless the Company is required or compelled by law to release information. The Company is not accountable for maintaining anonymity where the Whistleblower has told others of the Report or Complaint or the subject concern.

Reports or Complaints filed anonymously will be investigated appropriately subject to the gravity and credibility of the concern raised and the probability of validating the Report or Complaint and the information and disclosures contained therein from reliable sources.

5. Reporting channels

The Whistleblower may submit a Report or Complaint through the following channels:

Website	(State a specific link in the website)
Face to face meeting	The Whistleblower may bring his or her concern personally to the Compliance Officer, who may designate a person from the Office of the Compliance Officer for this purpose.
Email	(Provide email address) (e.gwhistleblower@asfi.com.ph)
Mail	Office of the Compliance Officer (provide address)
Telephone	(Provide number)
Fax	(Provide number)

Where the Report or Complaint relates to alleged actions of the President, Chief Executive Officer, or the Chief Finance Officer, the Whistleblower shall bring the matter directly to the attention of the Chairman of the Audit Committee of the Board.

6. Investigation

Preliminary Evaluation

The Compliance Officer shall conduct a review of the Report or Complaint to determine its sufficiency; whether it pertains to a matter within the scope of this Policy; and the investigating unit to which it will be referred for more detailed handling. If the Compliance Officer finds that the Report or Complaint pertains to a matter outside the scope of this Policy, the matter should be endorsed to the appropriate unit under the Company's Code of Discipline or equivalent rules and the reporting person shall be advised accordingly.

The Report must contain at least the following information: full name and position of the person reported or complained of ("respondent"); a specification of the charge or charges; a brief statement of the relevant and material facts, including the approximate time and place of the commission of the act or omission complained of, the persons involved and such other matters that will assist the Compliance Officer identify the nature of the violation or offense; and any evidence that the Whistleblower may have, including affidavits of witnesses and/or third parties.

Notwithstanding the Anonymity Principle, no anonymous Report or Complaint shall be entertained unless there are sufficient facts and evidence cited that would lead a reasonable person to conclude that the charge is not frivolous or intended to harass the respondent.

Should the Compliance Officer find the Report or Complaint insufficient because the acts reported do not fall under this Policy or due to failure to provide sufficient information under items as provided herein, the Compliance Officer shall so advise the complainant if he is identified or can be contacted, and shall prepare a written report that shall be kept in the files of the Company.

Investigation

Should the Compliance Officer find the Report or Complaint to be sufficient in form and substance, a formal administrative investigation shall then be conducted in accordance with the Company's Human Resources Manual of Policies and Procedures; provided that when the nature and/or magnitude of the acts complained of so warrant, the Compliance Officer in consultation with the Board and/or the CEO as appropriate, shall constitute a special investigation committee (the "Investigating Committee") to undertake the investigation. The Committee shall be composed of the Compliance Officer and at least two other officers or managers either from the Finance, Internal Audit, Human Resources, or other departments as may be competent or appropriate. The Investigating Committee may adopt procedures in implementing disciplinary action in the Code of Discipline or equivalent policy of the Company.

The Investigating Committee shall ensure that the investigation is conducted in accordance with existing laws, regulations, applicable Company policies and procedures, and due process. After due hearing, where the Investigating Committee finds the allegations in the Report or Complaint to have been substantiated, it shall formally recommend disciplinary action to the CEO, who shall at his discretion escalate the matter to the Board of directors.

Similar to cases filed before administrative or quasi-judicial bodies, a fact under this Policy may be deemed established if it is supported by substantial evidence, or such amount of relevant evidence that a reasonable person might accept as adequate to justify a conclusion.

Where the subject matter of a Report or Complaint relates to alleged actions of the CEO or the Compliance Officer, it shall be the responsibility

and duty of the Compliance Officer to escalate the matter to the Audit Committee of the Board.

7. Complaints on Retaliation

If a Whistleblower or a witness believes that he has been retaliated upon for filing a Report or Complaint or for participating or cooperating in an investigation under this Policy, he may file a written complaint with the Compliance Officer a Retaliation Complaint Form (RCF) a template of which shall be made available at the office of the Compliance Officer. The complaint on Retaliation may be filed within three (3) months from the occurrence of the last alleged act or incident of Retaliation.

Complaints on Retaliation should be made in writing and submitted in a sealed envelope marked "Confidential" to the office of the Compliance Officer. Such complaints shall be investigated promptly, substantially following the procedure set forth in Section 6 above.

8. Effectivity

This Policy takes effect on 7 May 2019.