

## **CODE OF ETHICS AND PROFESSIONAL CONDUCT**

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Annex A: Policy and Procedures in Handling Complaints Involving Ethics

# **FINANCIAL EXECUTIVES INSTITUTE OF THE PHILIPPINES**

## **CODE OF ETHICS AND PROFESSIONAL CONDUCT**

### **PUTTING OUR VALUES INTO ACTION**

#### **I. Introduction**

At the Financial Executives Institute of the Philippines (FINEX), we believe that the strength of our profession lies not only in our expertise but in our shared commitment to uphold the highest ethical standards. As finance professionals and leaders, our actions impact businesses, stakeholders, and society at large. Therefore, each of us carries the responsibility to act with integrity, transparency, and accountability in everything we do.

The FINEX Code of Ethics serves as a guiding compass, helping us navigate complex decisions and foster a culture of ethical excellence. It is not just a set of rules but a reflection of our shared values—integrity, professionalism, and respect for one another. By embracing this Code, we commit to a standard of conduct that not only strengthens our organization but also enhances trust in the financial profession across the Philippines.

This Code inspires us to do more than just comply; it calls on us to lead by example, to be champions of ethical conduct, and to always act in the best interests of our organizations and communities. As members of FINEX, we are not merely participants in the financial industry - we are stewards of its future. Together, we can elevate the profession by holding ourselves and each other to the highest ethical standards, thereby fostering trust and contributing to the greater good.

#### **A. Purpose of the Code**

Our Code of Ethics reflects the values that unite us as members of FINEX. It sets forth the principles and standards that guide us in our roles as financial executives, grounding every decision we make in integrity, professionalism, and responsibility.

By following this Code, we commit to:

- **Upholding the highest ethical standards** in our work, so that our actions reflect the trust placed upon us by our colleagues, clients, and the wider community.

- **Promoting transparency, accountability, and fairness** in all our financial dealings and decision-making processes, strengthening our credibility within the industry.
- **Protecting and enhancing the reputation of FINEX**, by consistently demonstrating ethical behavior and responsible practices in everything we do.
- **Fostering a culture of trust**—among FINEX members, with our stakeholders, and within society—ensuring that the financial profession remains a cornerstone of stability and confidence.
- **Encouraging lifelong learning and professional growth**, embracing opportunities to deepen our knowledge and skills, while staying aligned with legal and regulatory requirements.

Together, by living these principles, we set the bar for ethical leadership in the financial industry and reinforce FINEX as a beacon of integrity and excellence.

## **B. Scope and Applicability**

This Code applies to all of us as FINEX members, affiliate members, and extends to those who work with and for FINEX, including our employees, contractors, consultants, interns, and volunteers. By embracing this Code, we commit ourselves and those who work alongside us to uphold the highest ethical standards and live by the core values of our organization.

It outlines the behaviors, principles, and standards we are expected to follow, creating a shared framework that guides us in making decisions with integrity, professionalism, and responsibility. This Code not only strengthens our individual actions but also unites us in building a financial community that values ethical leadership.

It is essential that everyone covered by this Code takes the time to fully understand its provisions and live by its principles. Upholding this Code is key to maintaining our membership in FINEX and ensuring we foster an ethical and respected financial community that we can all be proud of.

## **C. Definitions**

For the purposes of this code, the following definitions apply:

- **Code**: Refers to this FINEX Code of Ethics and Professional Conduct, which outlines the principles and standards we commit to following as members of FINEX.

- **Confidential Information:** Any information, whether verbal, written, or digital, that is private, sensitive, or proprietary, which is shared in the course of our professional duties and must not be disclosed without proper authorization.
- **Conflict of Interest:** A situation where personal, financial, or other interests could compromise or appear to compromise our judgment, objectivity, or actions in carrying out our responsibilities as FINEX members.
- **Data Protection:** The practices and legal frameworks designed to safeguard personal and sensitive information from unauthorized access, use, or disclosure, including adherence to the Philippine Data Privacy Act and other relevant laws.
- **Disciplinary Actions:** Consequences that may be imposed on FINEX members who violate this Code, which could include warnings, suspension, or revocation of membership, depending on the severity of the violation.
- **Ethics & Governance Committee:** A group of FINEX members appointed/invited by the Liaison Director and/or Committee Chairman to oversee the enforcement of this Code, including the handling of complaints, investigations, and recommendations for disciplinary actions.
- **Professionalism:** The conduct, aims, and qualities that characterize us as finance professionals, including ethical behavior, competence, accountability, and respect for others.
- **Stakeholders:** The individuals or groups that have an interest in or are affected by our actions as finance executives, including clients, colleagues, employees, investors, regulators, and the wider community.
- **Transparency:** The practice of being open, honest, and clear in all our communications and actions, ensuring that there is no deception or hidden agenda.
- **Whistleblowing:** The act of reporting unethical, illegal, or unsafe practices within FINEX, with the assurance that the whistleblower will be protected from retaliation for making such reports in good faith.

## II. Ethical Principles

### A. Integrity and Professionalism:

As FINEX members, we commit to always upholding the highest standards of professionalism in our interactions with one another and in every business decision we make. We lead with integrity, embracing ethical conduct, following industry best practices, and honoring the professional standards that define our work.

Even when the pressure is high, we choose to do what is right. We take responsibility for our actions, staying true to our values. We resist conflicts of interest and any temptation that could compromise our integrity, making decisions that reflect the best interests of FINEX and the stakeholders we serve. Together, we ensure that professionalism and ethics remain at the heart of everything we do.

### ***a.1. Confidentiality and Data Protection***

As members of FINEX, we understand the trust placed upon us when handling sensitive information. It is our duty to protect that trust by safeguarding the confidentiality of all information entrusted to us. We take every precaution to prevent unauthorized access, use, or disclosure, and we prioritize the protection of personal data and confidential information.

We commit to implementing the necessary security measures to keep this information safe, always complying with applicable data protection laws such as the Philippine Data Privacy Act. It's more than just following the law—it's about making sure the information we handle is processed and stored in ways that uphold our integrity and responsibility.

### ***a.2. Compliance with Laws and Regulations***

In everything we do as FINEX members, we are committed to complying with the laws, regulations, and professional standards that guide our profession. We stay informed and up to date on any legal developments that affect our roles because safeguarding the reputation of FINEX and maintaining the trust of our stakeholders is essential.

When faced with uncertainties, we proactively seek advice to ensure we are fully aligned with legal and regulatory requirements. By doing so, we not only protect ourselves but also contribute to the integrity and reliability of the financial industry.

### ***a.3. Fair and Transparent Practices***

Honesty, fairness, and truthfulness are at the heart of how we operate as FINEX members. Whether we are engaging with fellow members or external organizations, we commit to acting with complete transparency. Our actions and communications are accurate and clear, free from any misrepresentation.

In every financial transaction, report, and decision we make, we uphold the principles of fairness, transparency, and integrity. We actively avoid any form of fraud, misrepresentation, or manipulation of financial information. By doing this,

we ensure that the financial reporting we contribute to reflects the true position and performance of our organization, safeguarding trust.

#### ***a.4. Accountability and Responsibility***

As members of FINEX, we take pride in conducting ourselves with respect, professionalism, and courtesy. We understand that our words and actions reflect not only on ourselves but on the reputation of FINEX as a whole. That is why we communicate with honesty and candor, avoiding any behavior that could be considered offensive or improper.

We take personal responsibility for our decisions and recognize the impact our actions can have on our organization, stakeholders, and society. We honor our commitments, understanding that fulfilling our promises strengthens the trust and confidence others place in us. Accuracy in financial information is non-negotiable, and we are diligent in maintaining internal controls that support this.

Continuous growth is part of our professional journey. We are accountable for our own development, always seeking to enhance our skills and knowledge to serve more effectively and ethically.

#### ***a.5. Respect and Diversity***

Respect is at the core of our values as FINEX members. We treat every member and individual we interact with, with dignity, fairness, and understanding. We believe that diversity enriches our community, and we are committed to fostering an inclusive environment where everyone feels valued.

By embracing different perspectives and experiences, we strengthen our ability to collaborate and innovate. We actively work against any form of discrimination and ensure that equal opportunities are provided to all, regardless of race, gender, religion, age, disability, or other characteristics. This commitment to respect and diversity is what helps us build a stronger, more inclusive financial community.

### ***B. Social and Environmental Responsibility***

As members of FINEX, we recognize that we have a vital role to play in promoting ethical standards and driving sustainable practices that will contribute to addressing the climate change risks and the overall preservation of the environment.

Here are some key aspects to guide the FINEX members in protecting the environment:

### ***b.1. Be a Steward of a Sustainable and Resilient Environment***

As members of FINEX, we are committed to being mindful of the impact our actions have on the environment. We take to heart the responsibility of adopting sustainable practices—such as reducing, reusing, and recycling—to contribute to a healthier, more resilient planet for current and future generations.

We actively support community projects like tree planting, clean-up drives, and urban gardening. Beyond our individual efforts, we are encouraged to advocate for policies and legislation that promote environmental sustainability, helping to shape a greener future for all.

### ***b.2 Environmental Education***

We are dedicated to continuous learning, staying informed about new ways to protect and preserve the planet. By deepening our understanding of environmental issues and solutions, we can make more informed decisions that align with our commitment to sustainability.

### ***b.3. Legal Compliance***

As FINEX members, we adhere to all relevant environmental laws and regulations. By doing so, we ensure that our practices not only meet legal requirements but also reflect our shared responsibility to protect the environment.

## **C. Responsibility in Technology Engagement**

### ***c.1. Conduct of Virtual Meetings***

In the digital world, how we communicate online reflects the same professionalism and respect we show in person. As FINEX members, we understand that maintaining ethical conduct in virtual meetings is key to fostering strong, productive relationships.

When participating in virtual meetings, we commit to upholding the highest standards of professionalism and respecting each other's views and opinions.

To create a positive and respectful environment, we keep the following in mind:

#### ***c.1.1. Know your platform ahead of time***

There are many platforms available for virtual meetings, and it is important that we familiarize ourselves with the one being used. Before the meeting, we make sure to download or update the platform and register if necessary. This preparation helps us join the meeting smoothly and ensures that we can participate fully and on time.

### **c.1.2. Obtain permission before recording**

If we need to record a virtual meeting, it is important that we first obtain consent from all participants. This ensures that everyone is comfortable and fully agrees before the meeting is recorded.

### **c.1.3. Minimize distractions**

We understand that virtual meetings can sometimes take place in less-than-ideal settings, such as at home or while in transit. To keep the meeting focused and professional, we do our best to minimize unnecessary distractions. This includes using the mute option and enabling virtual backgrounds as needed to maintain a smooth and respectful conversation.

### **c.1.4. Respect privacy and data rights**

In every virtual meeting, we make sure to respect the privacy and data rights of all participants. We handle sensitive information with care, ensuring that all discussions remain private and protected.

## **c.2. Considerations in the Use of Artificial Intelligence**

As FINEX members, we recognize the growing role of Artificial Intelligence (AI) in shaping the future of the financial industry. While AI offers vast potential to enhance our capabilities, it also brings responsibilities. We are committed to using AI ethically, ensuring that it serves as a tool for good—one that aligns with our values of fairness, transparency, and integrity.

In our work with AI, we will:

- Uphold accountability for the outcomes of AI-driven decisions and processes, recognizing that human oversight remains essential in ensuring ethical application.
- Prevent discrimination and bias by actively promoting fairness and inclusivity in AI algorithms and systems. We are dedicated to continuously monitoring and addressing any biases that could affect decision-making or unfairly impact individuals.
- Promote transparency in how AI is used, ensuring that its purpose, processes, and outcomes are clearly communicated and understood by stakeholders.
- Prioritize data privacy and protection, making certain that AI applications comply with data protection laws and safeguard the confidentiality of the information used.
- Commit to continuous learning in this evolving field, ensuring we stay informed of best practices and align our use of AI with regional and global ethical guidelines.

By adhering to these principles, we position ourselves as responsible stewards of AI, using it to drive progress in a way that reflects our shared commitment to ethical leadership in finance.

### **III. Responsibilities of FINEX Members**

As FINEX members, we all share the responsibility of understanding and living by the principles set out in our Code of Ethics. By embracing this Code, we commit to upholding strong moral values in every aspect of our professional lives. This commitment is key to maintaining our membership and our association with FINEX.

#### **A. Leadership and Role Modelling**

Each of us leads by example. We show our dedication to the FINEX Code of Ethics through our actions and decisions, inspiring others to do the same.

We are encouraged to collaborate openly, always seeking ways to improve FINEX initiatives and processes. We create an environment where everyone's voice is heard and where creativity thrives, fostering meaningful conversations and sharing ideas with one another.

#### **B. Reporting and Whistleblowing**

We believe in the importance of transparency and integrity. If we encounter any unethical, illegal, or unsafe practices, it is our responsibility to bring these concerns forward. We are encouraged to report such matters promptly to the FINEX President or the Chair of the Ethics & Governance Committee, knowing that by doing so, we are protecting the integrity of our organization. *(Please refer to Annex A for the Policy on Policy and Procedures in Handling Complaints Involving Ethics)*

#### **C. Conflict of Interest Management**

We act in the best interest of FINEX, free from personal bias or undue influence.

We will refrain from engaging in all matters of financial and personal interest which may compete with FINEX.

We refrain from any conflicts of interest, whether financial or personal, that could affect our ability to carry out our duties. Additionally, we never use confidential FINEX information for personal advantage or the advantage of others. When necessary, we fully disclose any potential conflicts to the FINEX Board, ensuring transparency and trust in our dealings.

#### **D. Professional Development and Continuous Learning**

As FINEX members, we take personal responsibility for our professional growth. We are committed to staying current with the latest developments in our field,

continuously expanding our knowledge and skills to remain competent and effective.

We collaborate with peers and professionals from allied fields, sharing resources and insights. We also foster an inclusive learning environment where different perspectives are welcomed and respected. By embracing change and staying open to learning new skills and adapting to new technologies, we ensure that we are always growing and evolving in our profession.

### **E. Promoting Ethical Culture and Awareness**

We make it a priority to revisit our Code of Ethics regularly, staying informed about the principles and policies that guide our actions.

Beyond our individual responsibility, we are encouraged to engage in Corporate Social Responsibility (CSR) initiatives that reflect FINEX's commitment to ethical practices and social impact. Through these efforts, we help create a culture of ethics and integrity, both within our organization and in the communities we serve.

## **IV. Implementation and Enforcement**

### **A. Accountability and responsibility**

Every FINEX Member (Member) is expected to comply with the spirit of all applicable laws and regulations and the provisions of this Code. This Code affirms our collective commitment to the highest standards of integrity and ethical conduct in all relationships and decisions.

### **B. Communication and training**

The updated Code of Ethics will be made available and accessible to all members through the FINEX website. All newly inducted members will undergo onboarding or training to ensure they fully understand and commit to the principles of this Code.

Any updates and changes in the Code will be communicated to all members either during the Annual Membership meeting or, if necessary, during monthly meetings, depending on the significance of the changes. The Chairman of the Ethics & Governance Committee, with the approval of the FINEX Board of Directors (BOD), will be responsible for ensuring that everyone is kept informed.

### **C. Monitoring and Reporting**

All FINEX members have the responsibility to bring to the attention of the BOD, through the Ethics Committee, any suspected or observed violation of the Code which resulted to an actual case proceeding in any court within and outside the Philippines.

The BOD will handle the report in accordance with the Policy and Procedures in Handling Complaints Involving Ethics (Annex A). Whistleblowers are protected from retaliation, and investigations will be conducted fairly and confidentially.

#### **D. Discipline Actions and Consequences**

An Ad Hoc committee, which shall be called the "Ethics Ad Hoc Committee", may be convened by the Ethics & Governance Committee for cases reported concerning violation of this Code in reference to the Policy and Procedures in Handling Complaints Involving Ethics. The Ethics Ad Hoc Committee will gather all relevant facts, document the proceedings, and ensure that the findings are properly recorded as part of the case.

Once the investigation is complete, the BOD will carefully review the committee's report, recommendations, and conclusions before making a final decision. Members found to be in violation of this Code may be subject to a range of disciplinary actions, from corrective measures to, in serious cases, the revocation of our membership.

#### **V. Conclusion**

As finance executives, we, as FINEX members, understand the vital role transparency, accountability, and trust play in our relationships with our organizations, stakeholders, and society. By following this Code, we commit to fostering a culture of ethical behavior that benefits not only our organizations and clients but also our employees and the communities we serve.

We take pride in being role models, leading by example and inspiring ethical conduct wherever we go. We promote open dialogue, collaboration, and the sharing of knowledge and best practices, always striving to uphold the highest ethical standards in the finance profession.

By adhering to this Code of Ethics, we demonstrate our commitment to ethical conduct, professionalism, and responsible leadership, strengthening the overall integrity and reputation of the finance profession in the Philippines.

## **ANNEX A: Policy and Procedures in Handling Complaints Involving Ethics**

### **WHISTLEBLOWING**

**Whistleblowing** means good faith reporting of suspected or actual unethical, illegal, or unsafe practices by individuals within FINEX organization.

**Whistleblower** is a FINEX member who in good faith exposes information or activity of suspected or actual unethical, illegal, or unsafe practices by individuals within FINEX organization.

Whistleblowing is a critical component of a robust ethical framework within any organization. Encouraging whistleblowing helps maintain transparency, accountability, and integrity, ensuring that organizations adhere to legal and ethical standards.

It is the responsibility of all FINEX directors, officers and members to comply with this policy and to report perceived or actual FINEX-related irregularities through appropriate reporting channels.

In addition, the FINEX President and the Chair of Ethics & Governance Committee shall be responsible for receiving Whistleblower reports and shall perform necessary actions without delay.

This section of the Code of Ethics outlines the principles, procedures, and protections associated with handling whistleblowing and ethics complaints:

#### **I. Core Principles**

- A. **Transparency:** Foster an environment where concerns can be raised openly without fear of retaliation.
- B. **Accountability:** Hold all members of the organization accountable for their actions, ensuring that unethical behavior is addressed promptly.
- C. **Protection:** Safeguard whistleblowers from retaliation, ensuring their safety and confidentiality.
- D. **Responsibility:** Encourage individuals to report wrongdoing responsibly and with a genuine belief in the validity of their concerns.

## II. Whistleblowing Procedures

### A. Initial Discovery of Perceived or Actual Irregularities

Whistleblowers with knowledge of any irregularities by any of the FINEX members must immediately report to the FINEX Ethics & Governance Committee through the whistleblower email at confidential@finex.org.ph. Reports sent through the email are sent to the Committee Chairman, Vice-Chairman, and Liaison Director.

To ensure complete and organized reporting, the Whistleblower should provide the following information:

1. Name of the whistleblower and the company he is affiliated
2. Date of report
3. Previously reported (Yes / No)
  - a. If yes, date first reported
  - b. If yes, to whom was it reported?
4. Status of irregularity (Planned, Ongoing, Finished)
5. Name of the persons involved, company and position in the company
6. Nature of incident (How was the irregularity carried out?)
7. Evidence/s, if any
8. Date of discovery
9. How was it discovered?
10. Estimated amount involved (if applicable or known)
11. Reported to outside authorities (Yes/No).
12. If yes, date of report and status.
13. Other additional information

*Ethics & Governance Committee shall provide a Whistleblower Report form.*

### B. Whistleblower Identity

Whistleblowers are required to identify themselves when reporting a potential irregularity. The identity of the whistleblower will only be known to the Ethics & Governance Committee Chairperson, Vice-Chairperson, and Liaison Director unless consent was given by the whistleblower through the report he/she filed that his identity can be disclosed to the FINEX Board and/or other members of FINEX as needed or required. All reports submitted by an anonymous whistleblower shall not be considered a valid Whistleblower. This does not, however, preclude the Ethics & Governance Committee from investigating the veracity of the complaint.

#### b.1. Whistleblower Acting on Good Faith

Any whistleblowing report made in good faith is fully protected by this policy, even if the report, question or concern is, after investigation, not substantiated. Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a possible irregularity.

#### b.2. Whistleblower Acting on Bad Faith

A Whistleblower who is found to have made malicious and false allegations shall be subject to appropriate disciplinary or legal actions.

### C. Investigation Process

1. Upon receipt of a written complaint the Ethics & Governance Committee, acting en banc or through its Chairman, shall endorse the Complaint to its Ethics Ad Hoc Committee to make an initial evaluation and determination as to whether there is *prima facie* evidence to justify taking cognizance of the Complaint. This shall be done within one month from the receipt of the Complaint. There is *prima facie* evidence if, on the face of the complaint and supporting evidence submitted, the Ethics Ad Hoc Committee in the exercise of its reasonable judgment shall find a basis to take cognizance of and process the complaint filed before it.
2. If, based on the complaint and supporting evidence submitted, the Ethics Ad Hoc Committee shall find that no *prima facie* evidence exists to justify taking cognizance of the Complaint,
  - a. The Ethics Ad Hoc Committee shall advise the Ethics & Governance Committee of its determination and the basis thereof; subsequently,
  - b. The Ethics & Governance Committee shall advise the FINEX Board of said determination.
  - c. The Ethics & Governance Committee will advise the Complainant of the decision of the Ethics Ad Hoc Committee.
3. If, based on the complaint and supporting evidence submitted, the Ethics Ad Hoc Committee shall find that *prima facie* evidence exists to justify taking cognizance of the Complaint, the following steps shall be undertaken:
  - a. The Ethics Ad Hoc Committee shall inform the Ethics & Governance Committee in writing of its determination to proceed with the conduct of a hearing on the Complaint.
  - b. The Ethics & Governance Committee shall then advise the FINEX Board in writing, of its recommendation to proceed with the conduct of a hearing on the Complaint.

4. Immediately upon its organization and from time to time as may be necessary or appropriate, the Ethics Ad Hoc Committee shall agree on procedures for the Complaint, which shall include, at the minimum of the following:
  - a. interviews with the Complainant(s) and the Respondent(s)
  - b. interviews with third parties including non-FINEX members (as deemed necessary and appropriate) who may provide relevant information / evidence
  - c. provision of a copy of the Complaint to the Respondent(s)
  - d. provision of a copy of the Answer of the Respondent(s) to the Complainant(s)
  - e. provision of a copy of the Reply of the Complainant(s) to the Respondent(s)
  - f. provision of a copy of the Rejoinder of the Respondent(s) to the Complainant(s)
  - g. conduct of a fact-finding inquiry and review of all the pertinent documents directly related to the Complaint
  - h. directive to all concerned parties, including the Complainant(s) and the Respondent(s) to avoid any disclosure and publicity pertaining to matters that have been submitted to the Ethics Ad Hoc Committee for evaluation; and
  - i. proper documentation of all proceedings by designated FINEX personnel and other resource persons authorized by the Ethics Ad Hoc Committee.
  
5. Within six (6) months (unless extended by the FINEX Board in the exercise of its reasonable discretion) from its determination to give cognizance to the Complaint, the Ethics Ad Hoc Committee shall:
  - a. complete its evaluation process and hearing of the Complaint and prepare a written Report and Recommendation to be submitted to all members of the Ethics & Governance Committee; and
  - b. secure the approval from at least a majority of the members of the Ethics & Governance Committee on its Report and Recommendation

The Report and Recommendation shall include any of the following recommendations:

- i. written reprimand;
- ii. suspension from membership in FINEX for a specific period of time;
- iii. termination of membership in FINEX; or
- iv. other appropriate penalty.

If the evaluation process cannot be completed within six (6) months after the determination to give cognizance to the Complaint, the Ethics Ad Hoc Committee, through the Ethics Committee & Governance Committee shall request a reasonable extension from the FINEX Board.

6. A majority vote by all members of the Ethics Ad Hoc Committee is required to endorse the Report and Recommendation to the full Ethics & Governance Committee. Each member shall sign the Report and Recommendation, with an indication of whether they are voting for or against the Report and Recommendation. Any Ethics Ad Hoc Committee member who does not agree with the majority decision of the Ethics Ad Hoc Committee may submit a dissenting opinion to the full Ethics & Governance Committee.
7. The Ethics & Governance Committee, meeting *en banc*, shall decide on the Report and Recommendation of the Ethics Ad Hoc Committee. A majority vote of all the members of the Ethics & Governance Committee is required to act on the Report and Recommendation of the Ethics Ad Hoc Committee. All the members shall sign the Report and Recommendation, with an indication of whether they are voting for or against it. Any Ethics & Governance Committee member who does not agree with the majority decision may submit a dissenting opinion.
8. The recommendation of the Ethics & Governance Committee shall be submitted to the FINEX Board for approval. The FINEX Board decision shall be final and executory.
9. The FINEX Board shall officially advise the Ethics & Governance Committee, Complainant(s) and Respondent(s) of the decision of the FINEX Board.
10. If the Ethics & Governance Committee fails to submit its Report and Recommendation to the FINEX Board within the afore cited time period and the FINEX Board is unwilling to extend the deadline, the latter may exercise its prerogative to directly take cognizance of and decide on the Complaint based on available evidence it may secure from the Ethics Ad Hoc Committee or other evidence it may adduce in the exercise of its discretion. The decision of the FINEX Board shall be final and executory.
11. In case a Complaint filed within a particular calendar year is not resolved within that calendar year, the pending Complaint will be carried over to the next calendar year(s) until it is finally decided by the current Ethics & Governance Committee.
12. The investigation process shall continue notwithstanding the leave of absence that may be taken by the Complainant or the Respondent.
13. By submitting themselves to the jurisdiction of the FINEX Ethics & Governance Committee and participating in any proceeding conducted by said committee, any complainant, respondent or resource person expressly agrees to the disclosure of the final decision of the FINEX Board on the Complaint in line with the required ratification of its act and any such person thereby waives any objection to such disclosure being in violation of such person's right under the Data Privacy Act of 2012 or any similar statute then in effect.

Only a lawful order from a court with competent jurisdiction can stop or restrain the FINEX Board, the FINEX Ethics Committee, and / or the Ethics Ad Hoc Committee continuing to act on a Complaint filed for a violation of the FINEX Code.

14. All complaints concerning employees will be covered under the Employee Admin Manual.

#### **D. Confidentiality**

FINEX (Whistleblowing Team) shall exert efforts to maintain the confidentiality of the report and the results of the investigation.

#### **E. Protection for Whistleblowers**

The Whistleblowers are expected to report in good faith. If he or she makes false allegations or malicious reports with an ulterior motive or for personal gain, appropriate actions will be taken against the whistleblower.

##### **1. Non-Retaliation**

**Retaliation** refers to the adverse actions taken against a FINEX member as a response to a whistleblower's report.

- A. No whistleblower who in good faith reports a perceived or actual irregularity in good faith shall face retaliation. FINEX will not engage in or permit any form of retaliation against a whistleblower acting in good faith.

While whistleblowers are protected against retaliation, this protection does not grant immunity for any personal misconduct, including involvement in the reported irregularity or other policy violations. However, the valuable information provided by the whistleblower will be considered when determining any penalties or sanctions.

- B. Any Whistleblower who believes he or she is being retaliated against must immediately report to the Chair of FINEX Ethics & Governance Committee. Anyone who retaliates against a Whistleblower who has reported a violation in good faith may be subject to disciplinary action including dismissal from FINEX membership.

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