



House of Investments, Inc.

WHISTLEBLOWING POLICY

GENERAL

In reference to the Whistleblowing Policy issued by the HR and Legal Department on April 1, 2010, this supplemental policy is adopted to provide additional detailed steps or procedures in handling whistleblowing.

PREAMBLE

As stated in the said Whistleblowing Policy, "The Company is committed to do business according to the highest ethical legal standards pursuant to its Code of Business Conduct and Ethics. Its officers and employees are required to practice honesty and integrity in fulfilling their duties and responsibilities. All employees are expected to comply with applicable laws and company policies, rules and regulations in order that the Company's good name and interests may be safeguarded."

Whistleblowing involves the disclosure of information that an officer or employee believes evidences the contravention of any law, rule or regulation, company policy, code of business conduct and ethics, or involves fraud, corruption, abuse of authority or mismanagement."

POLICY

This policy is intended to provide additional guidelines on proper handling of suspected or actual occurrences of illegal, fraudulent, serious wrongdoings or misconduct or unethical behavior or practices without fear of retribution.

GUIDELINES/PROCEDURES

A. Authority for Whistleblowing Policy

The Company's Board of Directors (BOD), has the overall responsibility for the Whistleblowing Policy. The responsibility for ensuring proper implementation of the policy shall be delegated to the Compliance Officer appointed by the President.

The Compliance Officer should ensure that the process of handling whistleblowing related cases be properly made in accordance with the guidelines set in this policy. At the discretion of the Compliance Officer, he shall advise the CEO, the CFO and the Audit Committee on matters considered material and serious in nature.

B. Objective of the Policy

This policy aims to:

- provide avenue for the employee to raise concerns regarding fraud, dishonesty, and other illegal or unethical acts constituting abuse of authority or mismanagement;
- ensure that the employee receives appropriate response to his concerns and that he is made aware of how to pursue the issue in case of dissatisfaction; and
- reassure the employee that he will be protected from possible reprisals if the employee has a reasonable belief that he has made any disclosure in good faith.

C. Scope of the Policy

The Whistleblowing Policy is intended to address the following issues:

- conduct which constitutes a breach of law;
- possible fraud or corruption;
- acts or behavior in violation of the Company's Code of Business Conduct and Ethics; and
- acts which contravene Company policies, procedure and practice in handling of Company funds.

D. Procedures for Raising Concern

1. The employee or the whistleblower should initially raise concerns with his immediate manager or his superior if he has reason to believe that he will get fair and objective treatment. Otherwise, concerns may be communicated to the Department Head, or the CFO, or the CEO, or the Chairman of the Audit Committee (in order of priority).
2. The employee or the whistleblower must disclose in writing his identity and offer underlying real evidence in support for an allegation. The employee must put his concern in writing supported by factual information and relevant documents to enable the Compliance Officer to assess the reasonableness or validity of his allegations and for the protection of parties who may be involved.
3. All concerns will be treated in confidence. Complaints or concerns given anonymously will be ignored unless there is a document or other corroborating evidence given together with the anonymous allegation.

See also **Exhibit 1** on how the tips will be handled by the Company.

E. Support for Whistleblower

1. The Company recognizes the troubles, distress and obstacles that may be faced by a whistleblower; hence, Management will provide the full protection to the whistleblower. However, if the accusations or claims turn out to be frivolous, false, deceitful, or malicious, then the whistleblower will be subjected to appropriate disciplinary action, including termination from employment.

2. The Company will not tolerate any form of harassment by the alleged perpetrator and will take appropriate action to protect the whistleblower.
3. An employee who threatens, intimidates or retaliates against the whistleblower shall be subjected to disciplinary action, including possible termination from employment.

F. Responding to the Disclosure

1. The administration and handling of the whistleblowing process should be coursed through the Investigating Committee in coordination with the Compliance Officer.
2. The Investigating Committee should be composed of representatives from:
 - Human Resources Department
 - Legal
 - Executive/Management Team (VP or SVP - to be assigned by the President)
3. The Company should initiate action on the whistleblower's concerns within a period of ten (10) days from receipt of the claim or complaint.
4. Matters raised by the whistleblower should pass through a careful examination and validation by the Compliance Officer who will determine if the whistleblower is willing to testify, if the accusation is in writing and has semblance of validity and/or may be corroborated by other evidence. If these factors are present, the Compliance Officer will recommend further investigation of the case; otherwise the Compliance Officer may recommend its dismissal and deem the matter closed. Please refer to the attached diagram of the Whistleblower Decision Tree on **Exhibit 1**.
5. If the matter is recommended for further investigation, the Investigating Committee is convened to investigate the case in accordance with due process of law. The Investigating Committee will cause notice to be given to all persons involved, hear the evidence of all the parties, evaluate and weigh the evidence, make recommendation and submit the same to the Management for final decision. Nonetheless, pending investigation by the Investigating Committee, the Internal Audit Department may upon request of the Investigating Team, initiate special audit to establish or validate the claims of the parties involved.
6. The Compliance Officer must report to the BOD, through the Audit Committee the result of the investigation made and the appropriate action taken by Management.
7. This policy is consistent with the earlier version. However, should there be any conflict in any of the provisions, this latest version shall prevail.

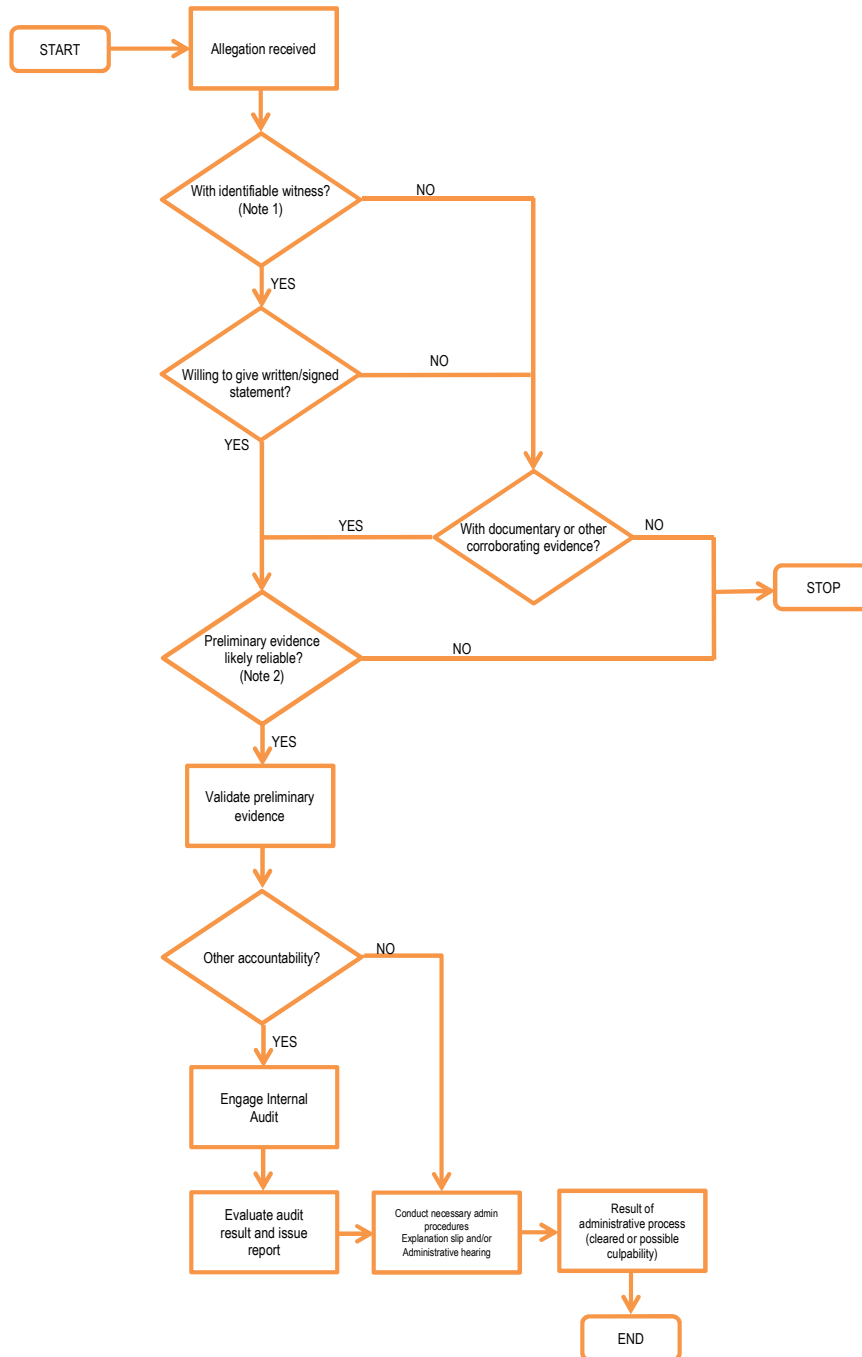
EFFECTIVITY

This policy becomes effective as of the date of this writing November 9, 2011 unless superseded by another policy.

-END-

EXHIBIT 1

DECISION TREE WHISTLEBLOWING POLICY



Note 1: The whistleblowing policy allows confidential (private) tipsters but disallows anonymous (unidentified) tipsters.
 Note 2: An evidence is "likely reliable" if its authenticity can be confirmed within reasonable verification procedures.
 Note 3: Reporting to Senior Management and/or Audit Committee should be made at any stage depending on the sensitivity and nature of the issue.