

## **I. STATEMENT OF POLICY**

**AXELUM RESOURCES CORP.** (the “Corporation”) adopts this **WHISTLEBLOWER POLICY** (the “Policy”) to encourage directors, officers, employees, suppliers, business partners, contractors and subcontractors, and others to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) without retribution. This Policy provides the formal mechanism and an avenue to raise such concerns and an assurance that any person (the “Whistleblower”) who will raise a concern under this Policy will be protected for his actions.

## **II. MANNER OF REPORTING**

1. The Whistleblower should promptly report the suspected or actual illegal, unethical or inappropriate event (a “Report”) to his immediate superior/supervisor. The Whistleblower can choose to identify himself in his Report or can submit the report anonymously.
2. If the Whistleblower would be uncomfortable or otherwise reluctant to make a Report to his immediate superior/supervisor, then the Whistleblower can make a Report to the next highest level of management.
3. The Whistleblower may also make a Report by sending it directly to:

Office of the President  
Axelum Resources Corp.  
1052 EDSA Magallanes Village  
Makati City

## **III. PROTECTION FOR THE WHISTLEBLOWER**

The Whistleblower will be protected from, and shall not receive any, reprisals, harassment or disciplinary action as a result of any Report where the Report is made in good faith and the Whistleblower believes it to be true and provided that the Report is not made maliciously or for personal gain.

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. Anyone who retaliates against the Whistleblower (who made a Report in good faith) will be subject to disciplinary action, which may include termination of employment.

A Whistleblower who knowingly submitted a Report containing false allegations or presented fabricated evidence shall be subject to disciplinary or legal action, which may include termination of employment, pursuant to the policies and procedures of the Corporation and any applicable laws, and may be subject to all legal means necessary to protect the reputation of the Corporation and its directors, officers and employees.

## **IV. CONFIDENTIALITY**

The identity of the Whistleblower and the Report shall be treated in confidence and will not be disclosed, unless the Whistleblower is required to appear as a witness in formal legal proceedings. However, the

Corporation is not required to keep confidential the identity of the Whistleblower and the Report where the Whistleblower has told others of the Report.

## **V. INVESTIGATION**

A Report which is made anonymously will be investigated subject to the gravity and credibility of the subject matter thereof and the probability of validating the allegations from reliable sources.

The recipient of a Report must promptly act to investigate and/or resolve the Report. He may consult with, and seek assistance from, either the Chairman, the President, the Corporate Secretary, or the Compliance Officer to complete the investigation and resolve the Report.

If an employee or officer is the subject of a Report, and after investigation it is determined that there is reasonable ground to believe that the employee or officer is committing or has committed the subject of the Report, the findings shall be endorsed to the President and Head of Human Resources for formal administrative investigation and further proceedings.

If a member of the Board of Directors is the subject of a Report, and after investigation it is determined that there is reasonable ground to believe that said director is committing or has committed the subject of the Report, the findings shall be endorsed to the Chairman of the Board for formal administrative investigation and further proceedings.

If a supplier, business partner, contractor or sub-contractor is the subject of a Report, and after investigation it is determined that there is reasonable ground to believe that said person is committing or has committed the subject of the Report, the findings shall be endorsed to the Chairman of the Board and the President for formal administrative investigation and further proceedings.

The Whistleblower shall receive an update within five (5) business days, subject to an extension depending on the subject matter of the Report and the need to validate the allegations therein, of receipt of his Report regarding the status of the investigation and any disposition or resolution thereof.