SECTION IX(B):

POLICY FOR DISCLOSURE OF INFORMATION CONCERNING IMPROPER CONDUCT
Section IX(B): Policy for Disclosure of Information Concerning Improper Conduct

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<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full name</th>
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<tr>
<td>AC</td>
<td>Audit Committee</td>
</tr>
<tr>
<td>BOD</td>
<td>Board of Directors of Iclif</td>
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<tr>
<td>CEO</td>
<td>Chief Executive Officer</td>
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<tr>
<td>CIA</td>
<td>Chief Internal Auditor</td>
</tr>
<tr>
<td>COO</td>
<td>Chief Operating Officer</td>
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<tr>
<td>Iclif or the Company</td>
<td>The Iclif Leadership and Governance Centre</td>
</tr>
<tr>
<td>HR</td>
<td>Human Resource</td>
</tr>
<tr>
<td>Board Appointees</td>
<td>CEO, COO, CIA, General Counsel and Corporate Secretary</td>
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<td>NO.</td>
<td>DESCRIPTION</td>
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## 1. DEFINITIONS

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<td>Alleged Wrongdoer</td>
<td>Refers to the person who has been alleged to have committed an Improper Conduct in a Disclosure.</td>
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<td>Authorised Officer</td>
<td>Refers to the Chairman of the Audit Committee.</td>
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<td>Confidential Information</td>
<td>Includes information about the identity, occupation, residential address and other personal data of a Whistleblower.</td>
</tr>
<tr>
<td>Detrimental Action</td>
<td>Detrimental Action includes: (i) Action causing injury, loss or damage; (ii) Intimidation or harassment; (iii) Interference with lawful employment or livelihood of any persons, including discrimination, discharge, demotion, suspension, disadvantage termination or adverse treatment in relation to a person’s employment, career, profession, trade of business or the taking of disciplinary action; and (iv) A threat to take any of the actions referred to in (i) to (iii) above.</td>
</tr>
<tr>
<td>Disciplinary Proceedings</td>
<td>Refer to Iclif’s Disciplinary Proceedings as stated in Section IX(E) of the Code of Conduct.</td>
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<tr>
<td>Disclosure</td>
<td>Means to report or disclose an action or suspected action taken within the Company that is illegal, fraudulent or in violation of any adopted codes and/or policies of the Company.</td>
</tr>
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<td>Grievance Procedure</td>
<td>Refer to Iclif’s Grievance Procedures as stated in Section IX(D) of the Code of Conduct.</td>
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<tr>
<td>Improper Conduct</td>
<td>Means any conduct which if proved, constitutes a disciplinary offence or criminal offence. Examples of Improper Conduct:- (a) corruption or fraud; (b) criminal offence; (c) falsification of records; (d) misappropriation or misuse of the Company’s funds; (e) improper or undocumented financial transactions; (f) other fraudulent or serious financial irregularity or impropriety; (g) action or omission which constitutes a serious breach of discipline in a code of conduct, ethics or circulars or a contract of employment of the Company; and (h) knowingly directing or advising a person to commit any of the above Improper Conducts.</td>
</tr>
<tr>
<td>Stakeholders</td>
<td>Refers to independent contractors, consultants, customers, third party suppliers, vendors, members of the public and such other persons who has direct or indirect business dealings with Iclif.</td>
</tr>
<tr>
<td>Whistleblower</td>
<td>persons who makes or intends to make the Disclosure.</td>
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2. INTRODUCTION AND PURPOSE

2.1 The Iclif Leadership and Governance Centre (“Iclif” or “the Company”) expects its employees and its Stakeholders to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Iclif believes that having a Policy for Disclosure of Information Concerning Improper Conduct (also known as whistleblowing policy) (“this Policy”) contributes to a more efficient and effective organisation.

2.2 The purpose of this Policy is to encourage and enable employees and its Stakeholders to report a Disclosure to the Authorised Officer without fear of reprisal so that problems can be identified and resolved quickly.

2.3 Setting a good early warning system in place allows the Company to be alerted of any corruption, fraud, or other wrongdoings which may be taking place and provides the Company with the opportunity to take steps to eradicate any such activities before any irreparable damage is caused by it.

2.4 At the same time, this Policy is to also ensure that the Whistleblower exercise their right to make the Disclosure responsibly and sensibly when suspecting something amiss.

3. WHO CAN BE THE WHISTLEBLOWER AND WHAT CONSTITUTES IMPROPER CONDUCT

3.1 All levels of employees whether permanent, contract or otherwise including interns and Stakeholders are encouraged to report or disclose any action or suspected Improper Conduct.

3.2 Anonymous Reports

Although the Authorised Officer is not expected to address any anonymous allegations, the Authorised Officer, may consider investigating an anonymous allegation based on the seriousness and credibility of the alleged Improper Conduct; and the likelihood of being able to verify the facts of the Disclosure based on credible evidence. The Authorised Officer reserves its rights to investigate into any anonymous Disclosure.

3.3 This Policy applies to any matter which is related to Iclif and its business that constitutes a breach of law, a criminal offence, a wrongdoing or malpractice. The following issues, complaints or concerns are not covered by this Policy:-
3.3.1 Matters which are assessed by the Authorised Officer to be frivolous, malicious or vexatious in nature or are motivated by personal agenda or ill-will;
3.3.2 Matters covered by the Company’s Grievance Procedures;
3.3.3 Matters pending Company’s disciplinary proceedings;
3.3.4 Matters pending any tribunal, arbitration or court proceedings;
3.3.5 Disclosures prohibited by any written laws.

3.4 It is the responsibility of every employee to make a Disclosure of an Improper Conduct as soon as possible. Failure to do so can result in loss of reputation and financial loss to the Company. Also, in the event an investigation on a Disclosure of an Improper Conduct reveals that an employee had knowledge of the said Disclosure and failed to report the said incident, their failure to report can amount to a breach of the employment contract and/or the law and the said employee may be subjected to disciplinary proceedings in accordance with the Company’s Code and Policies.

4. PROCEDURE

4.1 The Whistleblower must act in good faith, without malice to the Company or any individual in the Company and have reasonable grounds for believing that the information shared in the Disclosure indicates that an Improper Conduct has occurred. Any Disclosure shall be made in the best interest of the Company and not for personal gain or motivation.

A Disclosure shall be made to the Authorised Officer and the Whistleblower is required to email to the Authorised Officer at whistle@iclif.org with the necessary information as stated in paragraph 3.2 below.

4.2 A Disclosure should include at least the following particulars:-
4.2.1 the Whistleblower’s name, current address and contact number(s);
4.2.2 details of the Improper Conduct which should include as much information such as the nature, date, time and place of the alleged misconduct and identity of the Alleged Wrongdoer;
4.2.3 particulars of witnesses, if any; and
4.2.4 supporting documents or evidences, if any.

4.3 The Authorised Officer will evaluate/assess the Disclosure to determine whether it constitutes an Improper Conduct or is excluded from the scope of this Policy.

4.4 The Whistleblower and the Alleged Wrongdoer are expected to give his/her full co-operation in any investigation or other process carried out pursuant to this Policy including if required, attending meetings. Such requests shall not be deemed a Detrimental Action or treated as an act of reprisal against the Whistleblower as it facilitates decision making.
4.5 The Authorised Officer shall prepare a report on the investigation of the Disclosure, apprise the Board, Disclosures of a serious nature or matters with grave repercussions.

The Authorised Officer shall prepare a report on the investigation of the Disclosure, and where applicable, apprise the Board on the report accordingly.

4.6 Where the Disclosure is made to the Authorised Officer the Authorised Officer shall have the authority to make a final decision. If necessary, the Authorised Officer may seek independent legal advise or any other professional advise regarding the Disclosure made. Such final decision(s) may include but not limited to one or more of the decisions below:

(a) Rejection of Disclosure;
(b) Directing the concerns for consideration under the Company’s other internal codes or codes such as Grievance Procedures or Disciplinary Proceedings, if appropriate and applicable.
(c) Directing investigations (internal and/or external) on the Disclosure and Alleged Wrongdoer(s);
(d) Suspending the Alleged Wrongdoer(s) from work to facilitate fact finding or investigation or to avoid any threat or harm to any employees.
(e) Seek professional advice; and
(f) Lodging a police report and/or a report to any other relevant enforcement authority.

4.7 Following the final decision, the Whistleblower will be informed by the Authorised Officer of the outcome from his/her Disclosure.

5. DISCIPLINARY ACTION

5.1 If the Whistleblower is an employee of Iclif, whilst he/she is not responsible for investigating the activity or for determining fault or corrective measures of the subject matter of the Disclosure, any report which the Whistleblower has made maliciously or any report which the Authorised Officer—has good reason to believe is false will be viewed as a serious misconduct and will be subject to disciplinary actions in accordance with Iclif’s Disciplinary Proceedings.

5.2 Any employee of the Company who is found to have taken Detrimental Action against a Whistleblower will be subject to disciplinary action in accordance with Iclif’s Disciplinary Proceedings.
5.3 A person is deemed to take Detrimental Action against a Whistleblower if :-
   (a) the person takes or threatens to take Detrimental Action because :-
       (i) the Whistleblower has made a Disclosure;
       (ii) the person believes that a Whistleblower has made or intends to make a Disclosure.
   (b) the person incites or permits another person to take or threaten to take the Detrimental Action for any reason under sub-clauses (a)(i) or (ii) above.

6. WHISTLEBLOWER PROTECTION

6.1 A Whistleblower who in good faith, based on reasonable grounds and in accordance with the procedures in this Policy will be conferred with the following whistleblower protection:
   (a) protection of Confidential Information; and
   (b) protection against detrimental action within the Company as a direct consequence of his/her Disclosure.

6.2 The Whistleblower’s Confidential Information will be kept confidential and will not be disclosed except where disclosure is required by law or to facilitate the investigations or other process carried out pursuant to this Policy on a ‘need to know’ basis.

6.3 If a Whistleblower in good faith, reasonably believes he or she is being subjected to any of the above Detrimental Actions as a direct consequence of having made a Disclosure under this Policy, he/she may consult the Authorised Officer who will carry out necessary investigation and take appropriate disciplinary actions against the alleged employee as set out in Clause 4 above.

6.4 The right of a Whistleblower to the above protection does not include immunity for any wrongdoing that is alleged and investigated against him/her.

7. REVOCATION OF WHISTLEBLOWER PROTECTION

7.1 The whistleblower protection conferred under Clause 6 above shall be revoked if the Company is of the opinion, based on its investigation or in the course of its investigation that:-

   (a) the Whistleblower himself/herself has participated in the Improper Conduct which is the subject of the Disclosure;
   (b) the Whistleblower willfully made in his Disclosure a material statement which he/she knew or believed to be false or did not believe to be true;
(c) the Disclosure was frivolous or vexatious; or
(d) the Disclosure was made solely or substantially with the motive of avoiding
dismissal or other criminal or disciplinary action.

7.2 The Whistleblower will be informed of this revocation in writing.

8. REVIEW OF THIS CODE

This Code shall be reviewed and may be amended from time to time by the Company,
to ensure its relevance and effectiveness.

9. QUICK CHECKLIST (for would-be Whistleblower)

**Do**
- promptly make a note of concerns and documentary evidence;
- make the Disclosure responsibly and in good faith;
- follow this Policy and consult the Authorised Officer if unsure about the matter.

**Don’t**
- be afraid to raise genuine concerns;
- accuse any individuals directly;
- use this Policy because of ill will or further your own personal agenda.