

Lee Kuan Yew Fund for Bilingualism Whistle Blowing Policy & Procedures

Policy

1. This policy addresses the commitment of the Lee Kuan Yew Fund for Bilingualism (“the Fund”) to integrity and ethical behavior by helping to foster and maintain an environment where all its stakeholders can act appropriately, without fear of retaliation. To maintain these standards, the Fund encourages its stakeholders who have concerns about suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Fund, to come forward and express these concerns without fear of punishment or unfair treatment.

2. The Fund runs its operations based on the principles of fairness, honesty, openness, decency, integrity and respect. It is the Fund’s policy to support and encourage its stakeholders to report and disclose improper or illegal activities, and to fully investigate such reports and disclosures. It is also the Fund’s policy to address any complaints that allege acts or attempted acts of interference, reprisal, retaliation, threats, coercion or intimidation against stakeholders who report, disclose or investigate improper or illegal activities (the “Whistleblowers”) and to protect those who come forward to report such activities. The Fund assures that all reports will be treated strictly confidentially and promptly investigated and that reports can be made anonymously, if desired.

3. The Fund’s internal control and operating procedures are intended to detect and to prevent or deter improper activities. However, even the best systems of controls cannot provide absolute safeguards against irregularities. The Fund has the responsibility to investigate and report to appropriate parties, allegations of suspected improper activities and to take appropriate actions. Stakeholders are encouraged to use guidance provided by this policy for reporting all allegations of suspected misconduct or improper activities.

Objective and Scope of Policy

4. The Whistle Blowing Policy (“the Code”) is intended to:
- To provide avenues for stakeholders to raise concerns and define a way to handle these concerns.
 - To enable the Board of Directors to be informed at an early stage about acts of misconduct.
 - To reassure stakeholders that they will be protected from punishment or unfair treatment for disclosing concerns in good faith in accordance with this procedure.
 - To help develop a culture of openness, accountability and integrity.

- To encourage stakeholders to feel confident in raising serious concerns and to question and act upon their concerns.
 - To ensure that stakeholders get a response to their concerns.
 - To reassure stakeholders that if they raise any concerns in good faith and reasonably believe them to be true, they will be protected from possible reprisals or victimization, to the extent where the situation allows.
5. Specific examples relating to unlawful conduct, accounting malpractice or dangers to the public or environment could include:
- A criminal offence (e.g. fraud, corruption or theft) has been/is likely to be committed.
 - Fraud whether actual or suspected or deliberate error in preparing, evaluating or review of any financial statements, recording and maintenance of the financial records of the Fund.
 - Actual or suspected deficiencies in or non-compliance with the Fund's internal controls and procedures.
 - Any misrepresentation whether actual or suspected by an officer or auditor regarding a matter contained or required to be contained in the Fund's financial records, reports or audit reports.
 - Information relating to any of the above being deliberately concealed or attempts are being made to conceal the same.
6. Examples of non-accounting malpractice reporting could include:
- Misappropriation of cash
 - Misuse of petty cash
 - Unauthorized purchases
 - Abuse of authority for personal gain
 - A criminal offence
 - Health or safety of any individual has been or is likely to be endangered
 - Discrimination or physical abuse of any Member or Secretariat
 - Discrimination to any Member or Secretariat or grants recipient on grounds of sex, race or disability
 - Any conflict of interest in any activity that is, or appears to be, opposed to the best interest of the Fund
 - Information relating to any of the above being deliberately concealed or attempts are being made to conceal the same
7. This Policy governs the reporting and investigation of improper or illegal activities at the Fund, as well as the protection offered to the "Whistleblowers".
8. The Code will cover all stakeholders which includes:
- Board Members;
 - Committee Members;
 - Secretariats; and

- Outside parties, for example: vendors, service providers or potential applicants for the Fund's grants.

Definitions

Whistleblower

9. A person or entity making a protected disclosure about improper or illegal activities is commonly referred to as a whistleblower. Whistleblowers may be the Fund stakeholders or general public. The whistleblower's role is as a reporting party. They are not, investigators or finders of fact, nor do they determine the appropriate corrective or remedial action that may be warranted.

Good Faith

10. Good faith is evident when the report is made without malice or consideration of personal benefit and the whistleblower has a reasonable basis to believe that the report is true; provided, however, a report does not have to be proven to be true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious or false.

Misconduct / Improper Activities

11. Examples of misconduct include, but not limited to, fraud, including financial fraud and accounting fraud, violation of laws and regulations, violation of Fund policies, unethical behavior or practices, endangerment to public health or safety and negligence of duty.

Procedures

12. This policy presumes that whistleblowers will act in good faith and will not make false accusations when reporting of misconduct. A whistleblower who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to disciplinary procedures, which may include termination. Whistleblowers who report acts of misconduct pursuant to this policy can and will continue to be required to adhere to the Fund's policies and procedures.

Reporting Allegations of Misconduct or Improper Activities

13. Any person may report allegations of suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Fund, the Fund's stakeholders or the public at large.

14. Acts of misconduct must be disclosed in writing, so as to assure a clear understanding of the issues raised. The format provided in Appendix A may be used for reporting purposes.

15. Individuals are recommended to self-identify, though it is not a requirement of the policy.

16. The Audit Committee will review allegations of suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Fund, the Fund's stakeholders or the public at large. All reports should be sent to the Audit Committee. Contact information of the Chairperson of the Audit Committee is as follows:

Chairperson, Audit Committee
Lee Kuan Yew Fund for Bilingualism
1 North Buona Vista Drive
Singapore 138675
c/o: Financial Management Branch

17. Although the whistleblower is not expected to prove the truth of an allegation, he / she needs to demonstrate to the person contacted that there are sufficient grounds for concern.

Investigating Alleged Misconduct or Improper Activities

18. The Chairperson of the Audit Committee will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days.

19. The Audit Committee has the responsibility to conduct investigations and will ensure investigations are carried out using appropriate channels, resources and expertise. In addition, other parties may also be involved in the investigations.

- The Audit Committee may meet to discuss the action / investigation on the reports received from whistleblowers. The Committee may also exclude from its meetings any persons it deems appropriate, depending on the nature of the complaint.
- Some concerns may be resolved by agreed action without the need for an investigation. Concerns about allegations which fall within the scope of specific procedures of the Fund will be referred for consideration under those procedures.

20. The Audit Committee will report to the Chairman of the Board on a periodic basis about the reports received and actions taken.

21. The Board of Directors reserves the right to make any decision based on the findings by the Audit Committee.

22. When a concern is raised, the whistleblower must indicate if the concern is to be treated in confidence. The extent of the confidentiality will be determined by the Audit Committee

23. Whilst the purpose of this Code is to enable the Fund to investigate possible malpractice and take appropriate steps to deal with it, it may not be possible to disclose

the precise action taken where this would infringe a duty of confidence owed by us to someone else.

Safeguards for the Whistleblowers

24. The Fund will not tolerate any harassment or victimization (including formal pressures) and will take appropriate action to protect those who raise a concern in good faith.

25. No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

26. Every effort will be made to ensure confidentiality as far as this is reasonably practical.

27. Help will be provided to the whistleblowers in order to minimize any difficulties which one may experience.

Roles and Responsibilities

Whistleblowers:

28. Whistleblowers should act in good faith and should not make false accusations when reporting of misconduct by the Fund's stakeholders.

Suspects:

29. Suspects have a duty to cooperate with investigators. The identity of the suspect shall remain confidential.

Investigators:

30. All investigators derive the authority to handle all matters seriously, confidentially and promptly. All investigators shall be independent and unbiased both in fact and appearance.

Investigation Participants:

31. Stakeholders who are interviewed or asked to provide information have a duty to fully cooperate with the investigators. Participants should refrain from discussing or disclosing matters concerning the investigations.

WHISTLEBLOWER REPORT FORM

Please provide the following details for any suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Fund and submit the form directly to the Chairperson of the Audit Committee. Please note that you may be called upon to assist in the investigation, if required.

Note: Please follow the guidelines as laid out in the Whistleblowing Policy and Procedure

| | | | |
|--|--|-------------------|--|
| REPORTER'S CONTACT INFORMATION <i>(This section may be left blank if the reporter wants to be anonymous)</i> | | | |
| NAME | | | |
| DESIGNATION | | | |
| COMMITTEE/ COMPANY | | | |
| CONTACT NUMBER | | | |
| E-MAIL ADDRESS | | | |
| SUSPECT'S INFORMATION | | | |
| NAME/ | | | |
| DESIGNATION | | | |
| COMMITTEE/COMPANY | | | |
| CONTACT NUMBER | | | |
| E-MAIL ADDRESS | | | |
| WITNESS(ES) INFORMATION <i>(if any)</i> | | | |
| NAME | | NAME | |
| DESIGNATION | | DESIGNATION | |
| COMMITTEE/COMPANY | | COMMITTEE/COMPANY | |
| CONTACT NUMBER | | CONTACT NUMBER | |
| E-MAIL ADDRESS | | E-MAIL ADDRESS | |
| ALLEGATION NO. | | ALLEGATION NO. | |

COMPLAINT: *Briefly describe the misconduct/ improper activity and how you come to know about it. Specify what, who, when, where and how. If there is more than one allegation, number each allegation and use as many pages as necessary.*

1. What misconduct/ improper activity occurred?

2. Who committed the misconduct/ improper activity?

3. When did it happen and when did you notice it?

4. Where did it happen?

5. Is there any evidence that you could provide us?*

6. Are there any other parties involved other than the suspect stated above?

7. Do you have any other details or information which would assist us in the investigation?

8. Any other comments?

Date:

Signature (Optional):

Note: *- You SHOULD NOT attempt to obtain evidence for which you do not have a right of access since whistleblowers are 'reporting parties' and NOT 'investigators'

| | |
|---|--------------------------|
| <i>For Audit Committee Use</i> | <i>Report No.</i> |
| Received by | Received on: |
| | Acknowledgement Sent On: |
| Investigation Required (Yes/ No)? <i>(If no, please state the reason)</i> | |
| Investigation Done By: | |
| Investigation Results: | |
| Action Taken/ Conclusion: | |
| Reported to Chairman of the Board on: | |
| Signed Off by: | |