

# **NTUC CLUB**

## **Whistleblowing Policy**

### **1 INTRODUCTION**

- 1.1 NTUC Club and its subsidiaries ('The Club') are committed to a high standard of compliance with accounting, financial reporting, internal controls, corporate governance and auditing requirements and any legislation relating thereto. The Club has an established Code of Conduct ('Code') which sets out the standards of conduct expected in the management of its business. All employees are expected to carry out their duties in a manner that is consistent with the Code.
- 1.2 The Whistleblowing Policy ('Policy') aims to provide an avenue for employees and external parties to raise concerns, in confidence, about possible irregularities.

### **2 WHISTLEBLOWER**

- 2.1 A person or entity making a protected disclosure about improper or illegal activities is commonly referred to as a whistleblower.
- 2.2 Whistleblowers may be Club's employees, and external parties, such as suppliers, customers, contractors and other stakeholders, who may use the procedures set out in the policy.
- 2.3 A whistleblower's role is as a reporting party. He or she is not, an investigator or finder of fact, nor does he or she determine the appropriate corrective or remedial action that may be warranted.

### **3 OBJECTIVES OF THIS POLICY**

- 3.1 Deter wrongdoing and to promote standards of good corporate practices.
- 3.2 Provision of proper avenues for employees and external parties to raise concerns about actual or suspected improprieties in matters of financial reporting or other matters and receive feedback on any action taken.
- 3.3 Give employees and external parties the assurance that they will be protected from reprisals or victimization for whistleblowing in good faith.

### **4 REPORTABLE INCIDENTS**

- 4.1 Some examples of concerns covered by this Policy include, but are not limited to, the following:
  - ◆ Concerns about the Club's banking and treasury, procurement, accounting, business sensitive information, internal controls or auditing matters;
  - ◆ Breach of or failure to implement or comply with the Club's policies or code of conduct;
  - ◆ Impropriety, corruption, acts of fraud, theft and/ misuse of the Club's properties, assets or resources;
  - ◆ Conduct which is an offence or breach of the law;
  - ◆ Abuse of power or authority;

- ◆ Conflict of interest without disclosure;
- ◆ Disclosure of confidential information to outsiders;
- ◆ Intentional provision of incorrect information to public bodies;
- ◆ Fraud against stakeholders, or the making of fraudulent statements to stakeholders and regulatory authorities;
- ◆ Acts to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statements and records or operations of the Club;
- ◆ Concealing information about any malpractice or misconduct;
- ◆ Any other improper matters which may cause financial or non-financial loss to the Club, or damage to the Club's reputation.

4.2 The above list is intended to give an indication of the kind of conduct which might be considered as "wrong-doing". In case of doubt, the whistleblower should seek to speak to his or her immediate superior or follow the procedure for reporting under this Policy.

## **5 PROTECTION AGAINST REPRISALS**

5.1 If an employee raises a genuine concern under this Policy, he or she will not be at risk of losing his or her job or suffering from victimization or harassment as a result. Provided that the employee is acting in good faith, it does not matter if he or she is mistaken. For an external party who raises genuine concern in good faith, he or she will not be barred from future quotation or tenders of jobs/services in the event he or she is mistaken.

5.2 However, the Club does not condone frivolous, mischievous or malicious allegations. Employee(s) making such allegations will face disciplinary action, as appropriate.

5.3 Likewise, if investigations reveal that the external party making the complaint had done so maliciously or for personal gain, appropriate action, including reporting the matter to the police, may be taken.

## **6 CONFIDENTIALITY**

6.1 The Club encourages the whistleblower to identify himself/ herself when raising a concern or providing information. The whistleblower's identity as well as concerns raised will be treated with strictest confidentiality.

6.2 Exceptional circumstances under which information provided by the whistleblower could or would not be treated with strictest confidentiality include:

- ◆ Where the Club is under a legal obligation to disclose the information provided;
- ◆ Where the information is already in the public domain;
- ◆ Where the information is given on a strictly confidential basis to legal/ auditing or other professionals for the purposes of obtaining professional advice/ assistance;
- ◆ Where the information is given to the Police or other authorities for criminal investigation.

6.3 In the event Management is faced with a circumstance not covered by the above, and where the whistleblower's identity is to be revealed, Management will endeavor to discuss this with the whistleblower first.

## **7 CONCERNS AND INFORMATION PROVIDED ANONYMOUSLY**

- 7.1 The Club will consider anonymous reports, but concerns expressed or information provided anonymously will be investigated on the basis of their merits.

## **8 WHISTLEBLOWING PROCEDURE**

- 8.1 The whistleblower can address his or her concerns through the independent channel manned by the appointed audit firm, RSM Risk Advisory Pte Ltd. There are three 'hotline' channels:

Telephone:	(65) 6705-7114
Email:	<a href="mailto:ntuc@ethos.com.sg">ntuc@ethos.com.sg</a>
Write in to:	Senior Director RSM Risk Advisory Pte Ltd 8 Wilkie Road #03-08 Wilkie Edge Singapore 228095

The contact details of the three 'hotline' channels will be available in the staff intranet and NTUC Club's website for easy reference by the employee and external parties respectively.

- 8.2 Concerns or information are preferably raised or provided in writing or email. Ideally, it is recommended that the whistleblower to be detailed in setting out the background and history of events and reasons for the concern. The whistleblower can refer to the 'Report of Whistleblowing Case' form (Annex A) for the details to be reported.
- 8.3 RSM Risk Advisory Pte Ltd will obtain the necessary information from the whistleblower and review the report before releasing to the Club's Audit Committee Chairman and Chief Executive Officer.

## **9 IMPORTANT POINTS TO NOTE WHEN RAISING A CONCERN OR PROVIDING INFORMATION**

- 9.1 The earlier the concern is raised, the easier it is for the Club to take effective action.
- 9.2 The Club expects the whistleblower to provide his or her concern in good faith and to show to the appropriate officer that there are sufficient grounds for his/her concern.
- 9.3 The Club also recognises that the whistleblower may wish to seek advice and be represented by his or her trade union officer or own lawyer.

## **10 HOW THE CLUB WILL RESPOND**

- 10.1 The Club assures that any legitimate concern raised or information provided will be reviewed and investigated if deemed necessary. The following factors will be taken into consideration:
- ◆ Severity of the issue raised;
  - ◆ Credibility of the concern or information; and
  - ◆ Likelihood of confirming the concern or information from attributable sources.
- 10.2 Depending on the nature of the concern raised or information provided, the investigation may be conducted involving one or more of these persons or entities:
- ◆ The Audit Committee;
  - ◆ The External or Internal Auditor;
  - ◆ Forensic Professionals;
  - ◆ The Police or Commercial Affairs Department; and/or
  - ◆ The Corrupt Practices Investigation Bureau.
- 10.3 The amount of contact between the whistleblower and the person(s) investigating the concern raised and information provided will be determined by the nature and clarity of the matter reported. Further information provided maybe sought from the whistleblower during the course of the investigation.
- 10.4 The investigating officer(s) will communicate the findings of the investigation(s) to the Audit Committee for their necessary action.
- 10.5 On a regular basis, all whistleblowing cases reported, and their resolution would be reported to the Audit Committee. For cases where the investigation involved any of the entities stipulated in para 10.2, the Chairman of Management Council would be kept informed.

S/N: \_\_\_\_\_

*Confidential*

**Report of Whistleblowing Case**

If you wish to feedback on improper conduct of any employee of NTUC Club, please contact  
Phone: (65)67057114, Email: [ntuc@ethos.com.sg](mailto:ntuc@ethos.com.sg) or Post: Senior Director, RSM Risk Advisory Pte  
Ltd, 8 Wilkie Road #03-08, Wilkie Edge, Singapore 228095

Name of Whistleblower: \_\_\_\_\_

*Identity would be kept strictly confidential as per para 6 of the whistleblowing policy. However, if the whistleblower wishes to remain anonymous, please state so clearly. Refer to para 7 of the policy for the Club's stance with respect to anonymous reports.*

Company: \_\_\_\_\_ Department: \_\_\_\_\_

Designation: \_\_\_\_\_ Contact Information: \_\_\_\_\_

Date: \_\_\_\_\_ Time: \_\_\_\_\_

**Description of Case** (*Describe the suspected improper activity or misconduct and how you know about it. Specify who, what, when, where and how, and provide evidence where available:*)

---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---



---