

RafflesEducation

WHISTLE BLOWER POLICY

Updated as at 11 November 2022

Document History

Rev	Revision Date	Description	Prepared By	Reviewed By	Approved By
1.0	2022-11-11	Initial release	Human Resource	Legal & Secretarial Board Audit Committee	Board of Directors

Objective	Raffles Education Limited (Formerly known as Raffles Education Corporation Limited) (hereinafter referred to as “RE” and/or “RE Group”) and its Board of Directors are committed to conducting business that is consistent with the high standards of corporate governance and in compliance with all laws and regulatory requirements.
References	<ul style="list-style-type: none"> • UK Bribery Act 2010 ("Bribery Act") • US Foreign Corrupt Practices Act ("FCPA") • Malaysian Anti-Corruption Commission Act 2009 or supplements thereto • Whistle-Blower Protection Act 2010 (Act 711) or supplements thereto • For our businesses and operations in Singapore, we are bound to observe all relevant and applicable laws which include but are not limited to the Penal Code and The Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act which may be relevant to the corrupt receipt of gifts and hospitality
Regulations	<p>Anyone acting in good faith in making a disclosure or filing a complaint concerning a violation or suspected violation of this policy must have reasonable grounds for believing the information disclosed indicates a violation of the policy.</p> <p>False allegation made by employee or volunteers who knowingly or with reckless disregards for the truth gives false information or knowingly makes a false report of wrongful conduct or a subsequent false report of retaliation will be subjected to disciplinary action.</p> <p>No individual who makes a protected disclosure will suffer harassment, retaliation, or adverse employment consequences. Any person who retaliates against any individual who makes a protected disclosure is subjected to discipline up to and including termination.</p> <p>Disclosures and investigatory records will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.</p>
Confidentiality	<p>RE requires the whistleblower to identify himself/herself when raising a concern or providing information. All concerns will be treated with the strictest confidentiality.</p> <p>Exceptional circumstances under which information provided by the whistleblower could or would not be treated with confidentiality include:</p> <ol style="list-style-type: none"> a. Where RE is under a legal obligation to disclose information provided. b. Where the information is already in the public domain. c. Where the information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice. d. Where the information is given to the police or other authorities for criminal investigation.

<p>Activities Giving Rise to Whistleblowing</p>	<p>Listed below are some activities that could potentially give rise to whistleblowing. It is not an exhaustive list:</p> <ul style="list-style-type: none"> • Theft, damage, or misappropriation of the company's properties, using the company's properties for its own benefit or any unlawful purpose, or unlawful dissemination or disclosure of the company's proprietary information, know-how, and trade secrets; • Fraud. For example <ul style="list-style-type: none"> (i) falsification or alteration of the company's records, accounts, or financial information; (ii) submission of false invoice (s and claims for reimbursement of expenses; (iii) failure to account or misuse of company's monies in possession; and (iv) knowingly provide information that is false or misleading; • Violation of laws and regulations; • Unethical conduct. For example, violence, threatened violence, bullying, bribery, or acceptance of monies, gifts, or monetary benefits in exchange for personal favours; • Improper or undesirable personal behaviour or misdeeds which seriously impact RE's business or reputation; • Sexual or other forms of harassment in the workplace • Trading in the shares of RE and its subsidiaries while in possession of materially confidential and price-sensitive information including the procuring or providing of such information to any third party to deal in such shares; • Engage in activities or practices that will pose a danger to the health and safety of others or the environment; • Conflict of interest without disclosure. For example, a superior and his/her direct reporting subordinate are in a relationship; and • Breach of RE's policies.
<p>Procedures</p>	<p>RE encourages employees to share their questions, concerns, suggestions, or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if the employee is not comfortable speaking with his or her supervisor or he or she is not satisfied with his or her supervisor's response, the employee is encouraged to speak with someone in the Human Resources Department or contact the Audit Committee Chairman directly.</p>

<p>Discipline</p>	<p>If the company determines that a compliance or ethical violation has occurred, it will take the following action to correct it.</p> <p>Any person found guilty of the violation of the Company Policies will be subjected to disciplinary actions up to and including termination of employment. In instances where the relevant laws have been infringed, RE will report such infringement to the relevant regulatory authorities. The Audit Committee, having known the outcome of the investigations, where appropriate will relook at the internal control processes to improve them to prevent the recurrence of such incidents.</p> <p>During the investigation period or at any time thereafter, if any employee is found to be: -</p> <ul style="list-style-type: none"> • Retaliating against the complainant, • Coaching witnesses or • Tampering with evidence, then it will lead to severe disciplinary actions including termination of employment.
<p>Roles and Responsibilities</p>	<p><u>Whistle-blower</u></p> <ul style="list-style-type: none"> • Provide initial information related to a reasonable belief that an unethical activity has occurred. RE shall not be expected to follow up on any anonymous reports. RE may however consider investigating the allegations after considering the seriousness and credibility of the allegations and the impact of the allegations if confirmed- • Whistle-blower should provide all factual corroborating evidence, as is available, to enable the commencement of an investigation. An investigation will not be undertaken without verifiable support.
<p>Roles and Responsibilities (Continued)</p>	<p><u>Investigation Participant</u></p> <ul style="list-style-type: none"> • All employees who are interviewed, asked to provide information, or otherwise participate in an investigation have a duty to fully cooperate with the investigators. • Participants should refrain from discussing or disclosing the investigation or their testimonies with anyone not connected to the investigations. <p>Participants are entitled to protection from retaliation for having participated in an investigation.</p>

<p>Accounting and Auditing Matters</p>	<p>The Audit Committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls, or auditing. The Audit Committee Chairman shall immediately notify the Audit Committee of any such complaint and work with the Committee until the matter is resolved.</p>
<p>Handling of Reported Violations</p>	<p>All employees and any other persons may file a whistle-blowing report to RE, they can send an email or a letter to the following addresses:</p> <p>Reporting Channels:</p> <p>Postal address: Audit Committee Chairman, Raffles Education Limited, #15-22, 111 Somerset Road, 111 Somerset, Singapore 238164</p> <p>Whistleblowing Hotline: Email: wb@raffles.education</p> <p>To facilitate the investigation of their feedback, whistle-blowers are encouraged to provide their names and contact details.</p> <p>All whistle-blower reports received will be investigated promptly, professionally, fairly, and honestly. Where appropriate, the matter will be escalated to the relevant law enforcement authorities for their investigation for further action. Findings from the investigations and the follow-up actions will be reported to the RE's Audit Committee.</p>
<p>Policy Governance</p>	<p>This Policy shall be reviewed by the Audit Committee on a periodic basis, as and when necessary, to ensure its relevance and effectiveness in keeping with RE's changing business environment and administrative or operational needs.</p>