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**CLEARTRADE EXCHANGE PTE LTD**

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**Whistle-blowing Policy**

## **Whistle-blowing Policy**

Cleartrade Exchange (CLTX) whistle blowing policy is part of our internal controls to ensure that there is an avenue for employees and external parties to raise concerns, and at the same time, be assured that they will be protected from reprisals or victimization.

The Policy is intended to encourage employees to raise concerns, in confidence, about possible irregularities.

### **Policy objective:**

- Provision of proper avenues by which employees or any individual may, in confidence and without fear of reprisal, swiftly raise concerns about possible improprieties, irregularities, malpractice, suspected breach or fraud, or activity, transactions or behavior that may not accord with the law and/or the firm's policies/procedures to the attention of Management and Compliance Department, and receive feedback on any action taken.
- Give whistle-blowers the assurance that they will be protected from reprisals or victimization for whistle-blowing in good faith.
- Good check and balance for the Company as a whole.
- To instill an internal culture of integrity.
- Deter wrongdoing and to promote standards of good corporate practices.
- Ensure that arrangements are in place for the independent receipt of whistle-blowing reports and investigation of such matters, and for appropriate follow up action.

### **Protection for whistle-blowers**

- 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 retribution or harassment as a result. Provided that the employee is acting in good faith, it does not matter if he or she is mistaken.
- Where the identity of the good faith whistle-blower is known, steps should be taken to ensure that the staff is not subjected to reprisals.
- However, the Company does not condone frivolous, mischievous or malicious allegations.

### **Confidentiality of whistle-blowers**

- The Company encourages the whistleblower to identify himself/herself when raising a concern or providing information. All concerns will be treated with strict confidentiality.
- Exceptional circumstances under which information provided by the whistleblower could or would not be treated with strictest confidentiality include:
  - Where the Company is under a legal obligation to disclose information provided
  - Where the information is already in the public domain
  - Where the information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice
  - Where the information is given to the Police or other authorities for criminal investigation
- In the event we are faced with a circumstance not covered by the above, and where the whistle-blower's identity is to be revealed, the Company will endeavor to discuss this with the whistle-blower first.

**Disadvantages of providing information anonymously**

- Concerns expressed anonymously can be much less persuasive and may hinder investigation work as it is more difficult to look into the matter or to protect the whistleblower's position.
- Accordingly, the Company will consider anonymous reports, but concerns expressed or information provided anonymously will be investigated on the basis of their merits.

**Scope of the Policy**

- Unethical and improper practices or alleged wrongful conduct
- Non-compliances with regulatory requirements or corporate policies
- Questionable or suspicious practices
- Any other acts that may have a regulatory, business and/or financial impact
- Some examples of concerns covered by this Policy include (this list is not exhaustive):
  - Concerns about the Exchange's accounting, internal controls or auditing matters
  - Breach of or failure to implement or comply with the Exchange's policies or code of conduct
  - Impropriety, corruption, acts of fraud, theft and/misuse of the Exchange's properties, assets or resources
  - Conduct which is an offence or breach of law
  - Abuse of power or authority
  - Serious conflict of interest without disclosure
  - Intentional provision of incorrect information to public bodies
  - Any other serious improper matters which may cause financial or non-financial loss to the Exchange, or damage to the Exchange's reputation
  - Fraud against investors, or the making of fraudulent statements to the Singapore Exchange Securities Trading Limited, members of the investing public 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 or records of the Exchange
  - Concealing information about any malpractice or misconduct

The above list is intended to give an indication of the kind of conduct which might be considered as negative activities which would adversely affect the company as a whole. In cases of doubt, the whistleblower should seek to speak to his or her immediate superior or follow the procedure for reporting under this Policy

**Who to whistle-blow to**

- The recipient of the whistle-blowing report should be independent and not subject to undue influence or pressure by Management.
- These personnel could be considered as appropriate independent recipients if not directly/indirectly incriminated by matters in the report:
  - Compliance
  - Senior Management
  - Head of Department
- Recipients of whistle-blowing reports are responsible for ensuring that all feedback received are accounted for, appropriately secured (with restricted user access) and reported to the Compliance Department and Senior Management.
- Compliance Department may appoint a person totally unassociated with the matter to look into it.

**Whistle-blowing channels**

- Concerns or information are preferably raised or provided in writing (letter, e-mail or using the Whistle-blowing Form attached at the end of this document).
- It is recommended that the whistle-blower sets out in details the background and history of events and the reasons for the concern.
- If the whistleblower is not comfortable about writing in, he or she can telephone or meet the appropriate officer in confidence at a time and location to be determined together.

**Important notes when whistle-blowing**

- The earlier the concern is raised the easier it is for the Company to take action.
- The Company expects the whistleblower to provide his/her concern in good faith and to demonstrate to the appropriate officer that there are sufficient grounds for his/her concern.
- The Company also recognizes that the whistleblower may wish to seek advice and be represented by his/her legal counsel.
- Employee(s) is/are to treat whistle-blown information with strictly confidentiality and any employee found to be leaking such information to other staff within the Company (other than those involved in the investigation) and/or to anyone outside the Company will face disciplinary action in accordance with the Company's Disciplinary Procedures.

**How the Group handles whistle-blowing reports**

- The Group assures you that any concern raised or information provided will be investigated, but consideration will be given to these factors:
  - Severity of the issue raised
  - Credibility of the concern or information
  - Likelihood of confirming the concern or information from attributable sources
- 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 Compliance Department
  - The External Auditor
  - Forensic Professionals
  - The Police or Commercial Affairs Department
- Adequate procedures to track the actions taken in relation to concerns raised and to ensure appropriate and timely follow-up action will be taken to investigate and, if necessary, resolve problems indicated by whistle-blowing.
- Notwithstanding that the report is anonymous, the investigating team will evaluate the information provided, on the basis of credibility and materiality having regard to the supporting evidence, and distinguishing a bona fide whistle-blowing concern from a grievance.
- 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 may be sought from the whistleblower during the course of the investigation.
- The investigating officer(s) will communicate the findings of the investigation(s) to the Senior Management for their necessary action.
- It is a disciplinary matter both to victimize a bona fide whistle-blower and for someone to maliciously make a false allegation.

**Timeframe for investigation and resolution**

- Investigating team is to ensure timely investigation and resolution of matters arising from the whistle-blowing reports working around a general timeframe of 2-4 weeks for resolutions, depending on the complexity and severity of the case.

**Cleartrade Exchange Pte. Ltd.**  
**Whistle-blowing Form**

**I declare that this report and all information I provide herewith are reported in good faith.**

**Do you want to reveal your identity? Yes / No**

*If you wish to report anonymously, please be aware that we will not be able to contact you to obtain further information and investigation may not be started and completed. Therefore, please give us all the details necessary to initiate an investigation or an email address to allow us to contact you without being able to identify you.*

**Report Filer's details:-**

Name (in full): \_\_\_\_\_

NRIC/Passport No.: \_\_\_\_\_

Contact details- Email address: \_\_\_\_\_  
- Mobile phone no.: \_\_\_\_\_  
- Other contact info.: \_\_\_\_\_

**Details of person/ department on whom this report is filed:-**

Name (in full): \_\_\_\_\_

NRIC/Passport No.: \_\_\_\_\_

Contact details- Email address: \_\_\_\_\_  
- Mobile phone no.: \_\_\_\_\_  
- Other contact info.: \_\_\_\_\_

Nature of relationship with filer: \_\_\_\_\_

**Nature of this report**

- Criminal offence and/or other breach(es) of laws
- Breach(es) of internal policy/code of conduct
- Concerns about the Group's accounting, internal controls or auditing matters
- Unethical and improper practice(s) or alleged wrongful conduct
- Questionable or suspicious practice(s)
- Fraud
- Corruption
- Theft and/misuse of the Group's properties, assets or resources
- Impropriety
- Abuse of power or authority
- Conflicts of interests without disclosure
- 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 or records of the Group
- Intentional provision of incorrect information and/or fraudulent statements to public bodies, investing public and/or regulatory authorities
- Concealing information about any malpractice or misconduct
- Any other serious improper matters which may cause financial or non-financial loss to the Group, including damage to the Group's reputation
- Other, please specify: \_\_\_\_\_

**Whistle-Blower's concerns**

**Detailed description of the incident(s) or occurrences** (please attach any supporting evidence):

Date/time/frequency of incident(s) or usual occurrences:

Detailed descriptions:

List of evidence if any (please attach if possible):





**Document History**

<b>Version</b>	<b>Date</b>	<b>Summary of Changes</b>	<b>Author</b>
1.00	30/03/2015	First draft for Version 1.00	Poh Leong Lim