

PRIVATE AND CONFIDENTIAL

RAS WHISTLE BLOWING POLICY

1. Purpose

- 1.1 The Whistle Blowing Policy encourages all employees to promptly report any breach or suspected breach to their management as defined under paragraph 1.2 (hereinafter referred to as a "Breach").
- 1.2 This policy will enhance Corporate Governance in the Restaurant Association of Singapore (RAS) and clarify:
 - a. the procedures on how an employee can report a Breach;
 - b. what actions should be taken by the designated official who receives the report; and
 - c. the obligations of RAS and the employees.
- 1.3 This Policy does not apply to or change the RAS's policies and procedures for individual employee grievances or complaints relating to job performance, terms and conditions of employment, which will continue to be administered and reviewed by the Human Resources Department.

2. Definitions

- 2.1 In this policy, the following terms shall have the following meanings:
 - a. Breach or suspected Breach: a suspicion based on reasonable grounds with regards to RAS and in connection with:
 - i) a criminal offence;
 - ii) a violation of laws and regulations;
 - iii) a violation of RAS policies and guidelines;
 - iv) an abuse of position in connection with unauthorized activity for personal gain;
 - v) any concerns regarding questionable accounting, internal accounting controls or auditing matters;
 - vi) intentional provision of incorrect information to external bodies; or
 - vii) intentional suppression, destruction or manipulation of information and facts.
 - b. President: President of the RAS Management Committee (MC);
 - c. AC chairman: Chairman of the RAS Audit Committee (AC) and or the equivalent of the AC.
 - d. Employee: a person, employed or otherwise, working for RAS;
 - e. Manager: the person directly managing the employee.

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3. Procedures

- 3.1 Employees shall report a Breach internally to their Reporting Officer or, if they consider reporting to the Reporting Officer inappropriate, to the Head of Secretariat or directly to the AC Chairman. The Reporting Officer or Head of Secretariat shall make a written record of the report and its receipt date and ensure that the AC Chairman receives a copy of the record.
- 3.2 An employee may notify the AC Chairman if the employee has concerns regarding Breach by members of the MC, or if he has concerns regarding questionable accounting, internal accounting controls or auditing matters. In the event the employee has concerns regardless Breach of the AC Chairman, he/she shall report to the President.
- 3.3 The AC Chairman shall make a written record of any report received and the date of its receipt. The AC Chairman shall ensure that the President of the RAS MC receives a copy of the record.
- 3.4 The AC Chairman shall ensure that a confirmation of receipt be sent to the employee who reported the Breach.
- 3.5 Immediately after the employee's report, the investigation into the Breach will be started by the AC Chairman and other representatives to be appointed by him/her.
- 3.6 The employee who has reported a Breach and the person to whom he has reported shall keep the report confidential. No information shall be provided to third parties in or outside the RAS without the consent of the AC chairman. In providing information, the name of the employee shall not be disclosed, and information shall be provided in such a manner as to safeguard the anonymity of the employee.
- 3.7 Based on the investigation and the recommendations put forth by the appointed investigation representatives, the AC Chairman will decide on the recommended actions to be taken.
- 3.8 Within three weeks from his internal report, the employee shall be informed in writing, by or on behalf of the AC Chairman, of the position regarding the Breach and the action taken as a consequence of the employee's report.
- 3.9 If no position can be given within three weeks, the employee shall be notified thereof by or on behalf of the AC Chairman and be given an indication as to when he will be informed of the AC's position.
- 3.10 The AC Chairman shall report to the President the outcome of the investigation and the actions taken.

4. Reporting to the President

- 4.1 The employee may report the Breach to the President, if:
 - a. He or she disagrees with the position referred to in paragraphs 3.7 and 3.8;
 - b. He or she has not been given a position within the requisite period, as referred to in paragraphs 3.8 and 3.9;
 - c. The Breach concerns a member of the MC;
 - d. He or she has reasonable grounds to fear that an internal report would lead to countermeasures;
 - e. An irregularity has not been removed despite a previous, duly submitted, internal report about essentially the same irregularity.

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- 4.2 The President shall ensure that a written record is made of the report and of the date of its receipt.
- 4.3 The President of the MC shall ensure that a confirmation of receipt be sent to the employee who reported the Breach. If the employee had previously reported the Breach, the confirmation shall refer to the original report.
- 4.4 Immediately after the employee's report, under the direction of the President, the MC shall start an investigation into the Breach in consultation with the AC Chairman and other representatives appointed by the President.
- 4.5 The employee who has reported the Breach and the person to whom he has reported shall keep the report confidential. No information shall be provided to third parties in or outside RAS without the consent of the President. In providing information, the name of the employee shall not be disclosed, and information shall be provided in such a manner as to safeguard the anonymity of the employee.
- 5. Escalating Matter to the Board of Trustees**
 - 5.1 The AC Chairman shall escalate the matter to the RAS Executive Committee (EXCO) or equivalent if deemed necessary.
- 6. Email for Reporting of Breaches**
 - 6.1 The President, AC Chairman, Head of Secretariat, and relevant personnel are to make known their respective emails for the reporting of Breaches.
- 7. Employees' Duty of Cooperation with Investigations**
 - 7.1 Employees who are interviewed (including suspects) or asked to provide information have a duty to cooperate fully with the investigators. Participants should not discuss or disclose the investigations to third parties.
 - 7.2 The identity of those who have participated in the investigations shall remain confidential.
- 8. Investigators**
 - 8.1 All investigators have the authority to handle all matters seriously, confidentially, and promptly. All investigators shall be independent and unbiased both in fact and appearance.
- 9. Legal Protection**
 - 9.1 No person who in good faith reports a Breach shall suffer harassment, retaliation or adverse employment consequences. An employee who retaliates against someone who has reported a violation in good faith is subject to disciplinary actions including termination of employment. The Whistle Blowing Policy is intended to encourage and enable employees and others to raise serious concerns within RAS rather than seeking resolution outside RAS.
 - 9.2 The option for employees to submit their complaints or reports on an anonymous basis is also available.
- 10. Acting in Good Faith**
 - 10.1 Employees filing a complaint concerning a Breach must be acting in good faith and should have reasonable grounds for believing the information disclosed indicates a Breach. Any allegation that proves not to be substantiated and or have been maliciously or knowingly

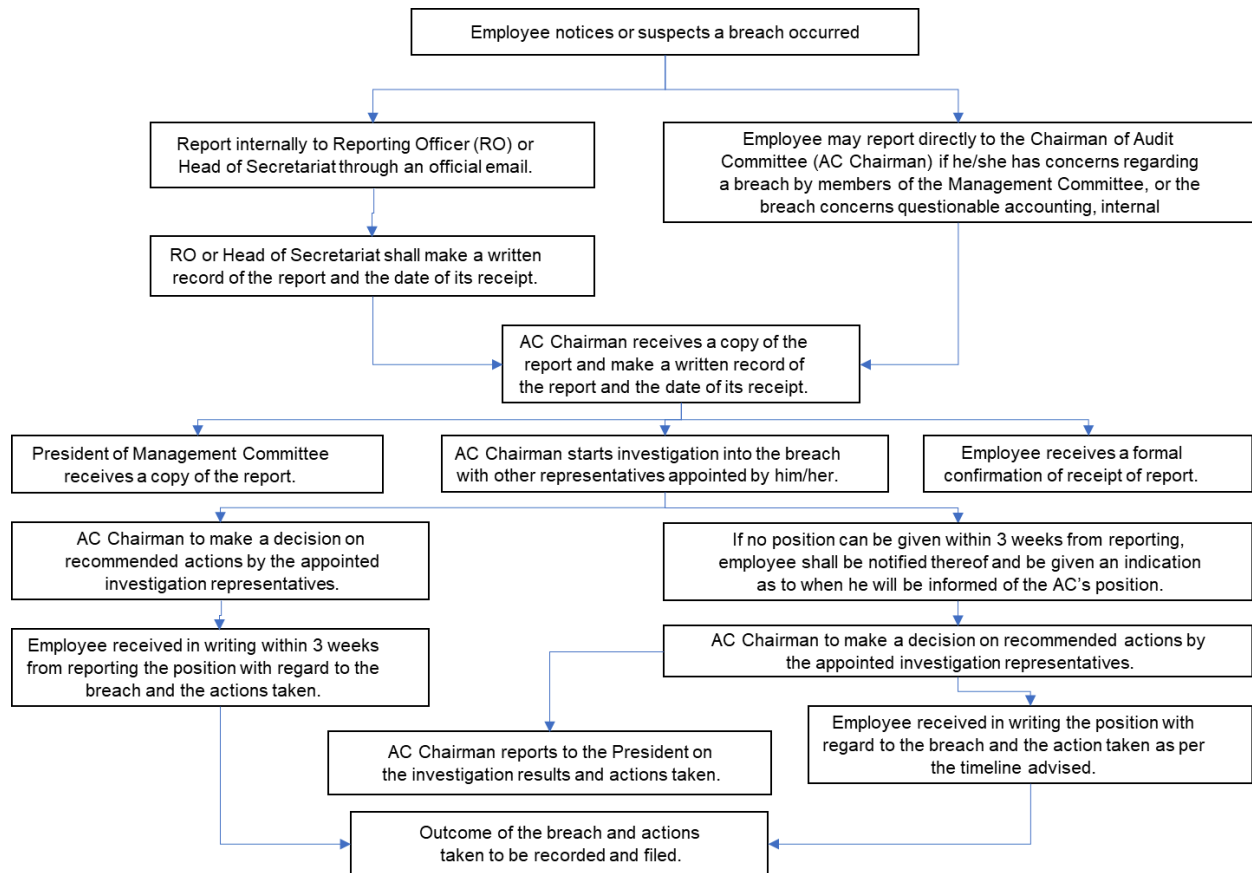


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falsified will be viewed as a serious offense requiring disciplinary actions including termination of employment.

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Annex A – Standard Whistle Blowing Reporting Procedure



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Annex B – Reporting to President

You may report a breach to the President if:

- a) You reported the breach as per the procedure in Annex A, but disagree with the position given by the AC or its equivalent;
- b) You reported the breach as per the procedure in Annex A, but have not been given a position within the requisite period as detailed in Annex A;
- c) The breach concerns a member of the Management Committee;
- d) You have reasonable grounds to fear that an internal report would lead to countermeasures; or
- e) An irregularity has not been removed despite a previous, duly submitted internal report about essentially the same irregularity.

