



WHISTLEBLOWING POLICY AND GUIDELINES

Policy #	POL-HR004	Version #	V1.0	Date of Review	NA
Approved by	G Rathakrishnan, CEO LSBF			Date of Approval	1 JUN 2025
Policy Scope	This policy is open to any individual who has a professional, contractual, or academic relationship with LSBF, in the past or present.				
Responsibility	The Human Resource department is responsible for the implementation and review of this policy and process manual.				

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1. Abbreviations

In this policy, the following abbreviations shall have the following meaning unless otherwise stated:

- LSBF : London School of Business and Finance
- HR : Human Resources
- DPO : Data Protection Officer
- CEO : Chief Executive Officer
- PDPA : Personal Data Protection Act

2. Whistleblowing Policy

At the London School of Business and Finance (LSBF), we believe that doing the right thing should never be difficult. LSBF stands on the pillars of integrity, accountability, fairness, and transparency — not just in principle, but in daily practice. Upholding these values means creating an environment where individuals feel safe and supported in speaking up when something doesn't feel right.

This whistleblowing policy is one way we demonstrate our commitment to an ethical workplace and learning environment. It is designed to encourage and empower anyone — whether employee, student, vendor, or partner — to raise concerns about possible wrongdoing or misconduct without fear of retaliation or judgment.

We recognise that no organisation is immune to challenges. What matters is our willingness to listen, to act in good faith, and to correct course when necessary. This policy assures everyone that LSBF will treat all concerns seriously, handle reports sensitively and confidentially, and protect those who speak up in good faith.

Whether it's a suspected ethical breach, misuse of resources, harassment, or a serious safety concern — reporting issues early helps us uphold our standards and protect our community.

Purpose

The purpose of this policy is to:

- Provide a clear, confidential, and accessible mechanism for raising concerns.
- Ensure reported issues are investigated impartially and addressed promptly.
- Protect whistleblowers from retaliation or unfair treatment.
- Strengthen LSBF's culture of openness, trust, and accountability.
- Encourage a proactive approach to risk management, compliance, and ethical behaviour.

This policy is not about blame or punishment. It is about reinforcing a culture of responsibility and care — for our people, our values, and our reputation.

3. Whistleblowing Guidelines

3.1 Definition

Whistleblowing refers to the act of reporting concerns about actual or suspected wrongdoing, misconduct, or unethical behaviour observed within LSBF or involving its stakeholders. This includes situations where a person, either internal (e.g. employees, students) or external (e.g. contractors, vendors, partners), raises an alert about behaviour that appears to violate LSBF's policies, legal obligations, or ethical standards.

A whistleblower is someone who makes such a report in **good faith**, based on a genuine belief that wrongdoing has occurred, is occurring, or is likely to occur. The whistleblower may or may not be directly affected by the issue but chooses to speak up out of a sense of integrity and responsibility.

Wrongful activities may include, but are not limited to:

- Fraud or financial misconduct, such as falsifying records, misappropriation of funds, or unauthorised use of resources
- Corruption or bribery, including accepting or offering improper payments or favours
- Harassment, discrimination, or abuse of authority in the workplace or academic setting
- Unethical business practices, such as conflicts of interest, manipulation of data, or suppression of information
- Health, safety, or environmental risks that could endanger staff, students, or the public
- Non-compliance with laws, regulations, accreditation requirements, or LSBF internal policies
- Intentional concealment or destruction of records or evidence related to any of the above
- Retaliation against someone who has raised a concern in good faith

Whistleblowing does not cover personal grievances, such as disputes over employment terms, interpersonal conflicts, or performance appraisals — unless these also involve unethical or unlawful conduct. Such matters are typically addressed through HR or grievance procedures.

This policy protects those who raise concerns with honest intentions, even if their report later proves to be unfounded. Malicious or knowingly false reports, however, may result in disciplinary action.

3.2 Objective

The objective of this policy is to provide a safe, structured, and accessible avenue for individuals to raise concerns about suspected wrongdoing or misconduct. It aims to promote a culture of integrity by encouraging early reporting and ensuring that all concerns are taken seriously, handled fairly, and addressed promptly.

This policy supports LSBF's commitment to transparency and accountability by:

- Empowering individuals to speak up without fear.

- Providing a clear process for raising and managing reports.
- Ensuring concerns are investigated impartially and responsibly.
- Reinforcing trust in LSBF's values and leadership.

3.3 Principles

This whistleblowing policy is founded on a set of principles that reinforce LSBF's commitment to ethical conduct, accountability, and transparent governance. These principles guide the design, communication, and implementation of the policy to ensure that it functions as a meaningful and trusted channel for reporting concerns.

Establishing a Formal and Trusted Process

The policy establishes a clear and structured mechanism to report suspected wrongdoing, misconduct, or unethical behaviour. It acts as a control measure, enabling timely intervention and remedial or corrective actions before issues escalate into serious risks to LSBF's operations, people, or reputation.

Encouraging Good Faith Reporting

All stakeholders are encouraged and enabled to report irregularities in good faith, with the assurance that they will be supported — not penalised — for doing so. Reports made with honest intent, even if ultimately unfounded, will be treated with respect and care.

Creating a Safe Reporting Environment

The policy provides confidential and, if requested, anonymous reporting channels, so individuals can speak up without fear of retaliation, judgment, or disadvantage. Whistleblowers are protected and their identities safeguarded to the fullest extent possible.

Promoting Accountability and Fairness

All concerns will be managed with procedural fairness, objectivity, and consistency. Those involved in the investigation process will act impartially and without bias. Decisions will be based on facts, not assumptions.

Timely Feedback and Follow-Up

LSBF is committed to providing timely acknowledgement and feedback to the whistleblower (where contact is possible), and to addressing reports promptly and responsibly. Where necessary, the whistleblower may be contacted for clarification or to support investigations.

Effective Implementation and Governance Oversight

This policy will be actively communicated to all staff and relevant stakeholders. Ongoing awareness and training will ensure understanding and trust in the process. Effective implementation will be supported by governance oversight, with periodic review to ensure relevance and alignment with evolving legal and organisational standards.

Building Organisational Credibility

When implemented effectively, whistleblowing frameworks enhance LSBF's credibility and public trust. They demonstrate that LSBF is an organisation that listens, learns, and takes its ethical responsibilities seriously — not only when things go right, but especially when they go wrong.

3.4 Application

This policy complements LSBF's existing internal controls and communication channels. It provides a structured avenue for raising serious concerns that may not be addressed through standard procedures. It applies to all LSBF stakeholders, including employees, students, interns, contractors, vendors, and partners.

This policy is not intended for personal grievances such as disputes over employment terms or academic matters, unless they involve misconduct like discrimination or harassment. Such issues should be addressed through the appropriate HR or academic grievance channels. *Appendix D: Complaint Categories Description.*

3.5 Administration

Oversight of this whistleblowing policy rests with the CEO, who is ultimately accountable for its effectiveness and alignment with LSBF's values and governance standards.

The day-to-day administration of the policy will be jointly managed by the following key personnel:

- HR: responsible for logging reports, facilitating investigations, and ensuring procedural fairness
- DPO: responsible for handling data privacy-related concerns and safeguarding confidentiality
- CEO: reviews critical cases, authorises corrective actions, and provides final decisions where necessary

These roles work together to ensure reports are managed promptly, impartially, and in accordance with LSBF's values of integrity, transparency, and accountability.

3.6 Circulation and Annual Review

This policy will be published on the LSBF staff SharePoint and communicated to all relevant stakeholders, including employees, managers, and key external partners where appropriate.

It will be reviewed at least once annually, or as and when required by the CEO, in consultation with HR, the DPO, and relevant stakeholders. Reviews may be triggered by changes in:

- Organisational structure or leadership
- Applicable laws and regulations
- Industry standards and best practices
- Internal audit findings or incident learnings
- Shifts in the business environment or risk landscape

Any updates or changes to the policy will be communicated promptly to ensure continued awareness, understanding, and compliance.

3.7 Who Can Whistleblow

This policy is open to any individual who has a professional, contractual, or academic relationship with LSBF, past or present. This includes, but is not limited to:

- Current and former employees (full-time, part-time, contract, or temporary staff)
- Interns and trainees
- Students and alumni
- Vendors and suppliers
- Contractors and sub-contractors
- External consultants or service providers
- Strategic or institutional partners

Anyone who becomes aware of a potential wrongdoing involving LSBF, whether directly or indirectly, is encouraged to report the concern in good faith, regardless of their formal role or current employment status.

3.8 What to Whistleblow

A qualified disclosure under this policy refers to any act, omission, or practice that is believed — in good faith — to be unethical, unlawful, unsafe, or in serious breach of LSBF's values or obligations. The concern may involve actual, suspected, or anticipated wrongdoing.

Reportable concerns include, but are not limited to:

- Criminal offences – such as theft, assault, forgery, or any conduct punishable under the law
- Bribery or corruption – including giving, receiving, soliciting, or facilitating improper payments or favours
- Fraud or financial misconduct – such as misappropriation of funds, falsification of documents, or unauthorised financial transactions
- Gross negligence or wilful disregard for duties, policies, or public safety
- Breach of legal or regulatory obligations – including violations of statutory, accreditation, or licensing requirements
- Sexual harassment, discrimination, or other forms of workplace misconduct – including bullying, verbal abuse, or inappropriate behaviour
- Abuse of authority or misuse of position – for personal gain or to intimidate others
- Health, safety, or environmental violations – including unsafe practices, non-compliance with health protocols, or environmental damage
- Knowingly directing or advising someone to commit any of the above
- Retaliation against whistleblowers or witnesses who raise concerns or participate in investigations
- Concealment or deliberate destruction of information or evidence relevant to any misconduct

This policy is not intended for personal grievances (e.g., dissatisfaction with performance appraisals, interpersonal disputes, or salary issues), unless such grievances also involve a broader ethical or legal breach.

If you are unsure whether your concern qualifies under this policy, we encourage you to raise it — LSBF will assess all reports responsibly and confidentially.

3.9 When to Whistleblow

Concerns should be raised as soon as reasonably possible once there is a genuine and honest belief that wrongdoing has occurred, is occurring, or is likely to occur.

Individuals are not expected to have conclusive proof or evidence at the point of reporting. Whistleblowers are not investigators — they are simply encouraged to report what they have observed, experienced, or reasonably suspect in good faith.

It is not necessary to prove the issue beyond reasonable doubt or gather substantial documentation before making a disclosure. LSBF will assess and investigate the matter appropriately based on the information provided.

Raising concerns early allows the organisation to intervene in a timely manner, potentially preventing further harm or risk to others.

3.10 Training and Awareness

Training and awareness on whistleblowing — including key processes, reporting channels, and policy updates — will be communicated through ongoing staff briefings, onboarding sessions, internal newsletters, and the staff SharePoint portal.

All employees will be periodically reminded of their rights and responsibilities under this policy, and new hires will be introduced to the policy as part of their orientation programme.

3.11 Confidentiality

LSBF recognises that individuals may hesitate to come forward unless they feel safe, heard, and protected. This policy is designed to ensure that any person who raises a concern is treated with respect, and that all reports are handled in a strictly confidential and sensitive manner.

All disclosures made under this policy — whether verbal, written, named, or anonymous — will be managed with the utmost discretion. Only those who are directly involved in assessing or investigating the matter will be privy to the report and its contents. The identity of the whistleblower will be protected and will not be disclosed without their explicit consent, unless required by law or necessary to ensure a fair and thorough investigation.

Individuals are not required to reveal their identity when making a report. Anonymous reports are accepted; however, they may limit the ability to seek clarification or provide feedback.

To provide assurance and support:

- Reports will be received and reviewed through a structured and secure whistleblowing mechanism, ensuring all cases are tracked, documented, and assessed systematically.
- All alleged violations will be subject to adequate and impartial investigation, regardless of the seniority of the person involved.
- LSBF prohibits any form of retaliation, intimidation, or adverse action against whistleblowers, whether their report is substantiated or not — so long as it is made in good faith.

Where a whistleblower feels uncomfortable raising concerns internally, or if there is a perception of bias or conflict of interest, they are encouraged to seek confidential advice from external parties, such as:

- Independent legal counsel
- Enforcement agencies or regulators (e.g. MOM, ICA, SSG)
- External whistleblowing channels if established

By embedding confidentiality into every level of the reporting process, LSBF aims to foster a climate where staff and stakeholders feel genuinely safe and supported in doing the right thing — with both the perception and reality of protection fully aligned.

3.12 Whistleblower Protection

LSBF is committed to protecting individuals who raise concerns in good faith, even if the concern turns out to be unfounded after investigation. No whistleblower will face retaliation, harassment, discrimination, or any form of adverse treatment for reporting a concern honestly and responsibly under this policy.

Protection covers, but is not limited to:

- Termination or threats of dismissal
- Unjustified disciplinary actions
- Demotion, denial of promotion, or changes in job duties
- Isolation, bullying, or social exclusion
- Threats, intimidation, or reputational harm
- Withholding of entitlements or resources
- Negative performance evaluations without basis

Retaliation is strictly prohibited. Any individual — regardless of position — who is found to have retaliated against a whistleblower will face disciplinary action, which may include termination of employment or legal consequences.

To further protect whistleblowers:

- All complaints will be handled with strict confidentiality, as outlined in Section 3.11.
- Where appropriate, LSBF may consider temporary work adjustments or support mechanisms for the whistleblower's safety and well-being during and after the investigation.
- Whistleblowers who feel they are being retaliated against should report the matter immediately to HR or the DPO. LSBF will treat such reports with the same level of seriousness as the original concern.

This policy is designed not only to address wrongdoing but also to reassure individuals that they can speak up without fear, and that LSBF will actively safeguard them throughout the process.

3.13 Safeguard Against Abuse of Policy

This policy is intended to protect those who raise concerns honestly and in good faith, not to shield individuals from accountability or misuse.

Any whistleblower who is found to have made a report that is knowingly false, malicious, misleading, or made with intent to harm, deceive, or gain personal advantage will not be protected under this policy. Such conduct constitutes a serious breach of trust and may result in disciplinary action in accordance with LSBF's Code of Conduct.

Whistleblowing is not a tool for personal grievances, settling scores, or damaging reputations. LSBF will take appropriate measures to preserve the integrity of the process while safeguarding genuine whistleblowers.

4. Reporting Process and Procedures

4.1 Procedures for Raising a Complaint

Any individual who reasonably believes that a concern falls within the scope of this Whistleblowing Policy and cannot be resolved through LSBF's regular internal controls (e.g. HR grievance procedures or reporting lines) is encouraged to report it through one of the designated whistleblowing channels.

Submission Format

Concerns can be raised either:

- In writing (preferred), using the suggested format in Appendix A: Whistleblower Report Template; or
- Orally, in which case the individual will be requested to review and sign a written summary of their report for accuracy and record-keeping.

Anonymous reports are accepted, but whistleblowers are strongly encouraged to include their name and contact details, including designation and contact number, as this facilitates follow-up and a more effective investigation process. All disclosures will be treated with strict confidentiality (see Section 3.11).

Reporting Channels

- **Email:** feedback@lsbf.edu.sg
- **Postal Mail** (mark *Private & Confidential*):
Attn: Data Protection Officer
London School of Business & Finance (Singapore Campus)
GB Building, 143 Cecil Street, #23-00
Singapore 069542
- **For privacy-related concerns:** privacy@lsbf.edu.sg

Assessment Considerations

In determining whether the report is made reasonably and in good faith, LSBF may consider:

- The seriousness and potential impact of the alleged wrongdoing
- Whether the act is ongoing or likely to occur
- If disclosure involves any breach of duty of confidentiality
- Whether internal controls were previously used or bypassed
- The reporting individual's position or vulnerability
- The identity of the recipient and whether the whistleblower sought appropriate advice

Response and Follow-Up

- Reports will be acknowledged in accordance with timelines set out in Appendix E: Response Timeframes
- Whistleblowers may be contacted for further clarification or supporting information during the screening or investigation phase
- All correspondence will be handled confidentially, and the whistleblower will be informed of next steps where appropriate
- In rare instances where the whistleblower's involvement may be necessary (e.g. as a witness), the matter will be discussed sensitively with the individual

While LSBF is committed to maintaining confidentiality, there may be circumstances where the whistleblower's identity or participation becomes necessary, such as when they are required to serve as a witness in a formal inquiry or legal proceeding.

Should such a situation arise, LSBF will discuss the matter with the whistleblower at the earliest possible opportunity, ensuring their consent, safety, and support are prioritised.

Additionally, during the course of investigation, certain information may need to be shared with others on a strict "need-to-know" basis, subject to internal authorisation and in compliance with data protection obligations.

The internal reporting structure is outlined in Appendix C: Roles and Responsibilities, which details the process from intake to resolution.

4.2 Screening of Whistleblowing Reports

Once a report is received, it will be screened by the HR, in consultation with the DPO and the CEO, to assess whether the concern falls within the scope of this whistleblowing policy.

Initial Assessment

- Reports will be reviewed to determine if they involve conduct or wrongdoing covered by the policy (see Section 3.8) or if they are better handled through existing internal procedures, such as HR grievance channels (e.g., personal disputes).
- Preliminary enquiries may be made via email or phone to clarify basic facts and determine the appropriate course of action.
- Some reports may be resolved without a formal investigation if the matter is minor, clarified, or already addressed.

Follow-up Interviews (if needed)

- Where further information is required, the whistleblower may be invited to an interview (in person or virtual) to clarify facts or provide supporting documents.

- In all cases, confidentiality will be maintained, and consent will be sought if identity disclosure becomes necessary (see Section 3.11).

Categorisation of Cases

Following the initial screening, complaints will be categorised for internal handling:

Category	Description
A	Extreme-rated cases (e.g., criminal conduct, significant financial or reputational risk)
B	High-rated cases (e.g., harassment, serious non-compliance, conflict of interest)
C	Medium-rated cases (e.g., policy violations, minor misconduct)
D	Personal grievances (e.g., interpersonal conflicts, routine HR matters) *

Category D matters will be referred to the relevant personnel under HR procedures and do not fall under this policy unless tied to broader misconduct.

Documentation and Escalation

- A screening summary report will be prepared for Categories A, B, and C, with preliminary findings and recommendations.
- Category A cases will be escalated to the CEO within 7 calendar days and may trigger an urgent response if the matter poses reputational, legal, or financial risk.
- Category B and C cases will be shared within 7 to 12 days, depending on severity.
- Category D complaints will be redirected with proper documentation to HR or appropriate department.

Special Circumstances

If the report involves a senior executive (e.g., CEO, DPO, or HR), the matter will be assessed and escalated by a neutral party (e.g., the Board or an external investigator) to ensure transparency and impartiality.

4.3 Preliminary Action

Following the screening of the report, HR, in consultation with the DPO, and where necessary, the CEO, will determine the appropriate next steps based on the nature, seriousness, and credibility of the concern raised.

Possible actions may include, but are not limited to:

- Dismissal of the report if the matter falls outside the scope of the Whistleblowing Policy, is unsubstantiated, or clearly malicious in intent.
- Initiation of an internal investigation led by HR or relevant department heads, or supported by a subject matter expert (e.g., Finance, QA).
- Referral to an external party, such as legal counsel, law enforcement or regulatory authorities in cases involving potential criminal activity, serious misconduct, or regulatory breach.
- Temporary suspension or redeployment of the alleged individual(s), in line with LSBF's employee conduct and disciplinary policy, where necessary to facilitate investigation or prevent interference, intimidation, or harm.
- Referral to the CEO or board for high-risk or sensitive cases requiring executive oversight.

All decisions made during the preliminary action phase will be documented, and the rationale for each action taken will be retained for internal records and audit purposes.

Where reasonably practicable and subject to confidentiality, the whistleblower will be informed of the outcome or status of the preliminary review, especially if the matter proceeds to investigation or is closed without further action.

The person(s) implicated in the report will also be informed of the nature of the allegations and given an opportunity to respond, in accordance with the principles of fairness and natural justice. (Refer to **Section 5 – Rights of the Person Implicated**).

4.4 Investigation

Once preliminary actions are completed, an investigation will be initiated if the report warrants further inquiry. The investigation may be conducted internally by authorised personnel (e.g. HR, DPO, relevant department heads), or externally by independent parties if required due to the complexity or sensitivity of the matter.

- Confidentiality will be maintained throughout the investigation process. The identity of the whistleblower and all related information will only be disclosed on a strict need-to-know basis, or when legally required. The alleged individual will only be informed once it becomes necessary to ensure due process or their right to respond.
- Both the whistleblower and the person(s) implicated are expected to fully cooperate in the investigation, including providing further clarification, documents, or statements when requested.
- Investigations should be completed within 30 working days, where possible. If a longer period is required due to case complexity, this will be documented and communicated to the appropriate decision-makers, including the CEO.

- If the whistleblower is later found to be involved in the alleged misconduct, their actions will also be subject to investigation, in accordance with this policy and LSBF's Code of Conduct.
- If misconduct is substantiated, disciplinary action may be taken against the implicated party. This may include formal warnings, suspension, demotion, termination of employment or service, and where applicable, referral to law enforcement or regulatory authorities.
- Final decisions regarding disciplinary measures, legal actions, or remedial steps will be made by the CEO, based on the investigation findings and advice from relevant parties (e.g. legal counsel or the DPO).
- In exceptional circumstances where the implicated individual is a member of senior leadership (e.g. CEO or Board member), the matter will be escalated to the Board for independent review and resolution.

All decisions, outcomes, and rationale will be documented and retained securely in line with LSBF's record-keeping policies.

4.5 Reporting of Outcome

Upon completion of the investigation, the outcome will be formally documented, and key parties will be notified in writing, where appropriate and legally permissible.

- The whistleblower (if contactable) will be informed of whether their concern was substantiated, and of any actions taken or planned, subject to confidentiality and data protection constraints.
- The person(s) implicated will be notified of the investigation findings and will be given the opportunity to respond or appeal, if disciplinary actions are recommended.
- Outcome notifications will be prepared and issued by HR or the DPO, with the endorsement of the CEO or designated senior authority, depending on the nature and severity of the case.
- If the whistleblower is dissatisfied with the outcome, they may submit a written appeal with supporting information. The case may be reopened for further review if there are valid grounds to do so.
- A summary report of the whistleblowing case will be prepared, including the nature of the complaint, findings, actions taken, and any recommendations. This report will be shared with the CEO depending on the case category (A–C), as outlined in the policy.
- An annual report of open, resolved, and escalated whistleblowing cases (excluding confidential identifiers) will be provided to the CEO for oversight and governance.

For visual reference, please refer to Appendix B: Whistleblowing Process and Procedures Flowchart and Appendix E: Response Time frames.

5. Rights of Person Implicated

LSBF is committed to ensuring that any individual implicated in a whistleblowing report is treated fairly, ethically, and in line with due process.

- Individuals who are the subject of a whistleblowing complaint will be notified of the allegations made against them at an appropriate stage, unless doing so would compromise the integrity of the investigation.
- All implicated persons will be given a reasonable opportunity to respond to the allegations, present their version of events, and provide any relevant documents or clarifications. This reflects the principle of natural justice and the right to be heard.
- Individuals are expected to cooperate fully with the investigation process. This includes attending interviews, submitting clarifications if requested, and providing relevant information.
- Where applicable, the person implicated may be accompanied by a representative or observer (e.g. from HR) during formal investigation meetings, in accordance with LSBF's disciplinary procedures.
- The investigation process will remain confidential, and the individual's rights, including the right to privacy and the presumption of innocence, will be respected throughout.
- Any disciplinary or legal actions will only be considered after a thorough and impartial review of the facts, and in line with LSBF's Code of Conduct and employment policies.

6. Time Limits and Retention of Records

LSBF is committed to managing whistleblowing reports in a timely and responsible manner, while ensuring secure and compliant recordkeeping.

- Timeframes will be allocated for each stage of the process — from acknowledgement and screening to investigation and outcome reporting. Where timelines are not met, the matter may be escalated to the appropriate authority. (Refer to Appendix E: Response Timeframes)
- All documentation related to whistleblowing cases — including reports, investigation notes, interview records, evidence, and final decisions — will be retained for a minimum of seven (7) years from the date of case closure.
- These records will be stored in a secure and access-controlled environment, either in physical or electronic format, overseen by HR in consultation with the DPO depending on case nature.
- All retained information will be treated as strictly confidential, and only authorised personnel involved in the case or oversight process will have access.

- Records may be made available to legal authorities or regulators only if required by law or under formal disclosure obligations.

This retention approach helps ensure traceability, accountability, and compliance with LSBF's governance and legal standards.

7. Privacy

LSBF is committed to protecting the personal data and privacy of all individuals involved in whistleblowing matters — including whistleblowers, witnesses, and persons implicated — in accordance with the PDPA and other applicable data protection laws.

- Any personal data collected or processed in connection with a whistleblowing report will be used strictly for the purposes of assessing, investigating, and responding to the concern, or as required by law.
- Access to personal data will be limited to authorised personnel directly involved in the handling, investigation, or oversight of the report, and disclosed only on a strict need-to-know basis.
- LSBF will take appropriate steps to safeguard data confidentiality and prevent unauthorised access, use, or disclosure throughout the lifecycle of the case, including during retention (see Section 6).
- Where required by law or to protect an overriding public interest, personal data may be shared with regulatory authorities, enforcement agencies, or legal counsel, following appropriate internal approvals.

This approach ensures that the handling of whistleblowing concerns remains not only effective and fair, but also respectful of the rights and dignity of all parties involved.

8. Review

This Policy will be reviewed annually for continual improvement.

Version History

Version No.	Date of Approval	Remarks
1.0	1 Jun 2025	1. Initial Release

APPENDIX A: LSBF Whistleblower Report Template (FRM-116)

Please complete this form with as much detail as possible. All information will be treated with strict confidentiality. While anonymous submissions are permitted, we strongly encourage you to provide your contact details to support effective follow-up and investigation.

1. Anonymity

Do you wish to remain anonymous within LSBF?

☐ Yes ☐ No (Preferred – to support investigation and follow-up)

2. Your Contact Information (optional if anonymity is selected, but highly encouraged)

a) Full Name : _____
 b) Preferred Contact Number : _____
 c) Email Address : _____
 d) Best Time and Method to Contact You : ☐ Phone ☐ Email ☐ In Person Preferred Time: _____

3. Details of the Concern

a) Nature of the concern / suspected wrongdoing : _____
 b) Level of certainty : ☐ I have a serious suspicion ☐ I am certain
 c) Date(s) when the incident occurred or may occur : _____
 d) Location and time of incident (if known) : _____
 e) Individual(s) involved (name, role, dept, if known) : _____
 f) What do you believe is the potential impact on LSBF or others?
☐ Financial ☐ Reputational ☐ Legal ☐ Safety ☐ Other: _____
 Please describe: _____
 g) Do you believe this issue may recur? ☐ Yes ☐ No If yes, please explain why: _____

4. How You Came to Know

a) How did you become aware of the concern? : _____
 b) Are there others who may also know about this matter? : ☐ Yes ☐ No
 If yes, please specify (if possible): _____
 c) Do you have any supporting evidence to submit? : ☐ Yes ☐ No
 If yes, please attach or describe: _____

5. Additional Information

Please include any other details that may assist in assessing or investigating the concern:

6. Declaration:

I confirm that the information provided is accurate to the best of my knowledge and is shared in good faith. I understand that providing false or malicious information may lead to disciplinary action.

Signature (if not anonymous): _____

Date: _____

APPENDIX B: Whistleblowing Process and Procedures Flowchart

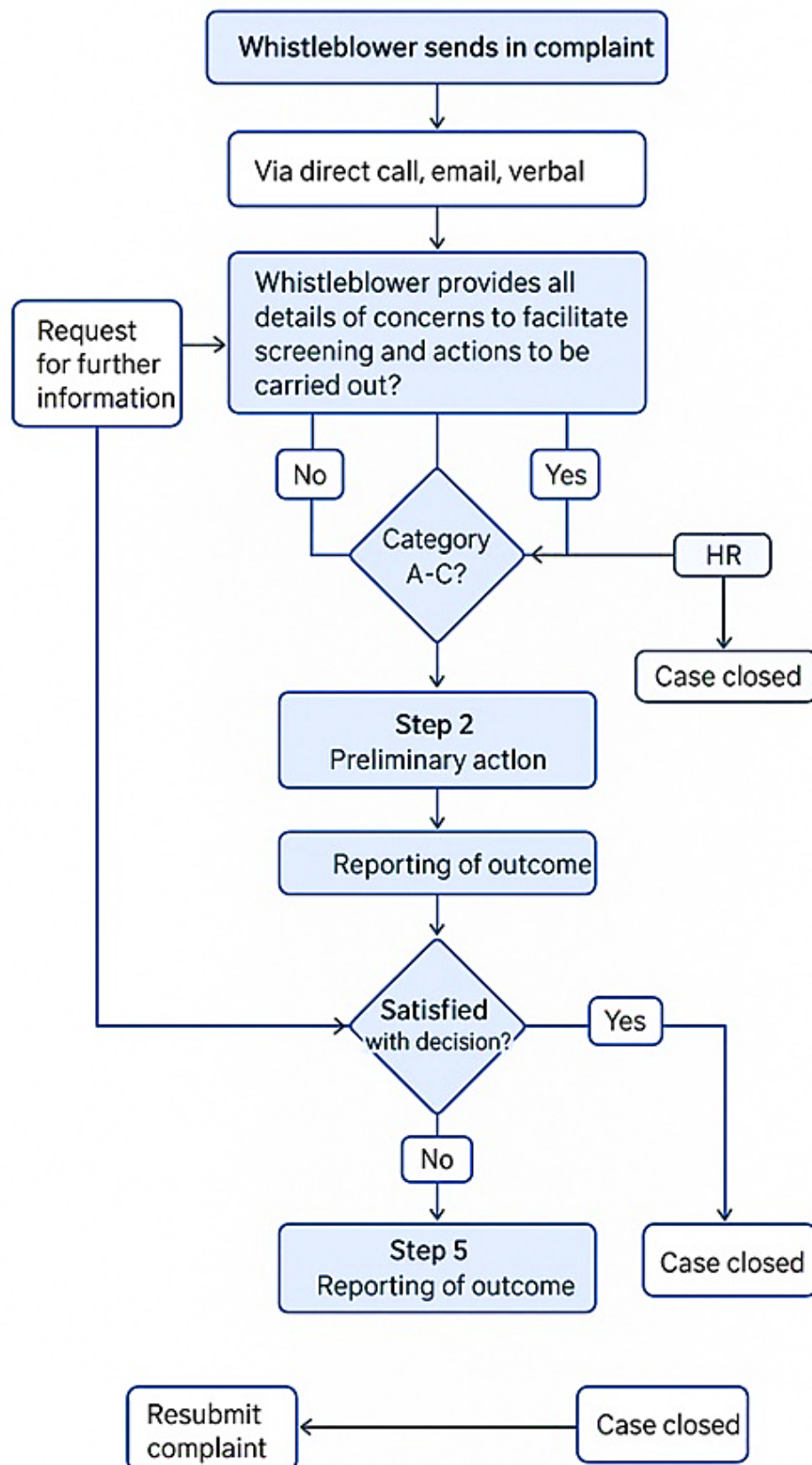
Whistleblowing Process Ownership Chart

Role / Owner	Responsibilities
Whistleblower	Submits report via email or postal mail May chooses to remain anonymous
HR Department	Logs the report and acknowledges receipt (if contact is provided) Assesses the nature and severity of the case Forwards data privacy-related concerns to the Data Protection Officer
Data Protection Officer	Reviews and investigates privacy-related matters Advises on data breach risk and recommended actions
Investigation Committee	Reviews report and related evidence Conducts interviews Documents findings and recommends corrective action
Management	Reviews investigation findings Approves disciplinary or corrective measures Ensures closure and protection of whistleblower from retaliation

Process Flow Summary

1. Report is received	→ HR logs and assesses
2. If data privacy concern	→ Refer to DPO
3. Valid misconduct	→ Escalate to Investigation Committee
4. Findings	→ Reviewed by CEO
5. Closure	→ Actions implemented; follow-up ensured by HR

APPENDIX B: Whistleblowing Process and Procedures Flowchart



APPENDIX C: Roles and Responsibilities

This appendix outlines the key roles and responsibilities of parties involved in the whistleblowing process to ensure a fair, confidential, and effective handling of disclosures.

1. Whistleblower

- Raises concerns in good faith with reasonable belief that misconduct has occurred.
- Provides detailed and accurate information as guided in Appendix A.
- Cooperates with any follow-up actions or investigations (if identity is known).
- Maintains confidentiality and refrains from discussing the case publicly.

2. Designated Receiving Officer (DRO)

(DPO)

- Serves as the first point of contact for receiving whistleblowing complaints.
- Ensures confidentiality of the whistleblower and complaint content.
- Screens reports to assess whether they fall under the scope of whistleblowing.
- Requests additional information if the initial report is insufficient.

3. Whistleblowing Investigation Committee (WIC)

(HR, DPO)

- Reviews escalated whistleblowing cases.
- Assigns and oversees the investigation process.
- Ensures investigations are impartial, timely, and documented.
- Reviews findings and recommends appropriate actions.
- Upholds fairness and due process throughout.
- Conducts the fact-finding investigation.
- Gathers and verifies relevant evidence.
- Interviews involved parties while ensuring procedural fairness.
- Submits a confidential report with findings to the WIC.

5. Decision-Making Authority

(CEO)

- Reviews investigation outcomes and committee recommendations.
- Makes final decisions on disciplinary or corrective actions.
- Ensures decisions are executed effectively and lawfully.

6. HR

- Supports disciplinary processes when employee misconduct is confirmed.
- Assists with policy reviews or awareness initiatives post-investigation.
- Maintains records in a confidential manner, separate from personnel files.

7. Legal Advisor

(if required)

- Provides legal counsel during investigations or complex complaints.
- Ensures compliance with legal and regulatory frameworks.

8. Record Keeper

(HR)

- Maintains a secure Whistleblowing Register of all reported cases.
- Ensures documentation is complete and access is restricted.
- Prepares periodic reports for senior management (if required).

APPENDIX D: Complaints Categories Description

This appendix outlines how whistleblowing complaints are classified at LSBF, based on severity and potential impact. This classification supports timely and proportionate response by HR, the DPO, and the CEO.

Category	Rating	Description
A	Extreme	<p>Serious concerns requiring immediate attention to prevent or mitigate:</p> <ul style="list-style-type: none"> • Major financial loss to LSBF • Severe reputational damage (e.g. media or regulatory exposure) • Legal non-compliance or criminal offence • Closure or disruption of operations • Allegations involving Senior Management <p>These cases will be escalated directly to the CEO and may involve external authorities.</p>
B	High	<p>Issues that pose significant but not urgent risks if not addressed promptly, including:</p> <ul style="list-style-type: none"> • Misconduct with financial or operational implications • Data protection breaches or policy violations • Repeated non-compliance • Allegations involving mid-level managers or sensitive departments <p>Resolution may require cross-departmental coordination.</p>
C	Medium	<p>Moderate concerns that can be addressed internally with management oversight:</p> <ul style="list-style-type: none"> • Breaches of internal controls or code of conduct • Isolated incidents of unprofessional behaviour • Concerns that may be resolved without formal investigation
D	Personal Grievances	<p>HR-related complaints not classified as whistleblowing:</p> <ul style="list-style-type: none"> • Disputes over work arrangements, benefits, or workload • Complaints of interpersonal conflict, bullying, or dissatisfaction with management <p>These are redirected to HR under the appropriate grievance or employee relations procedure.</p>

Note: LSBF reserves the right to reclassify complaints based on findings during screening or investigation.

APPENDIX E: Response Timeframes

This table outlines the expected response timeframes for each stage of the whistleblowing process, depending on the category of the case (A: Extreme, B: High, C: Medium). Timelines are designed to ensure accountability and transparency while allowing flexibility for complex cases.

Process Stage	Category A (Severe)	Category B (High)	Category C (Moderate)
1. Acknowledgement of Complaint	Within 3 calendar days	Within 5 working days	Within 5 working days
2. Screening Completion	Within 10 calendar days	Within 15 working days	Within 20 working days
3. Preliminary Action	Within 7 calendar days after screening	Within 10 working days after screening	Within 15 working days after screening
Status Update to Whistleblower	Within 5 calendar days after action	Within 5 working days after action	Within 5 working days after action
4. Investigation Completion	Within 30 calendar days*	Within 30 working days*	Within 30 working days*

*For complex investigations requiring more time, HR/DPO will inform the CEO and update the whistleblower (if contactable) of the extended timeline with justification.

Case Handling Team:

- **HR:** Case lead and investigator (except privacy matters)
- **DPO:** Oversees privacy-related concerns, supports HR in screening and reporting
- **CEO:** Approves preliminary action and outcomes for Category A or sensitive cases