

## Audit Committee Institute in Thailand

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The Audit Committee Institute in Thailand has developed a Toolkit to provide examples of the reporting and documentation required by Audit Committees. The Toolkit, which is being continually built upon, will need to be adapted to the circumstances of individual audit committees and companies. The guidance contained within this document is taken from the Audit Committee Institute publication "A practical guide: Shaping the Thai audit committee agenda", complimentary copies of which can be obtained from the Thai ACI.

### **Example whistle – blowing policy**

All employees are encouraged to raise genuine concerns about possible improprieties in matters of financial reporting and other malpractices at the earliest opportunity, and in an appropriate way.

This policy is designed to:

- support our values;
- ensure employees can raise concerns without fear of suffering retribution; and
- provide a transparent and confidential process for dealing with concerns.

This policy not only covers possible improprieties in matters of financial reporting, but also:

- fraud;
- corruption, bribery or blackmail;
- criminal offences;
- failure to comply with a legal or regulatory obligation;
- miscarriage of justice;
- endangering the health and safety of an individual; and
- concealment of any of the above.

## **Principles**

- All concerns raised will be treated fairly and properly.
- We will not tolerate the harassment or victimisation of anyone raising a genuine concern.
- Any individual making a disclosure will retain their anonymity unless they agree otherwise.
- We will ensure that any individual raising a concern is aware of who is handling the matter.
- We will ensure no one will be at risk of suffering some form of retribution as a result of raising a concern even if they are mistaken. We do not however extend this assurance to someone who maliciously raises a matter they know is untrue.

## **Grievance procedure**

If any employee believes reasonably and in good faith that malpractice exists in the work place, then he or she should report this immediately to their own line manager. However, if for any reason they are reluctant to do so, then they should report their concerns to either the:

- group company secretary; or
- director of human resources.

Employees concerned about speaking to another member of staff can speak, in confidence, to an independent third party by calling the **whistle-blowing hotline** on [            ]. This is provided through the independent party who provide the employee care counselling and legal advice service. Your concerns will be reported to the company without revealing your identity.

If these channels have been followed and employees still have concerns, or if employees feel the matter is so serious that it cannot be discussed with any of the above, they should contact the senior independent director on [            ].

Employees who have raised concerns internally, will be informed of who is handling the matter, how they can make contact with them and if there is any further assistance required. We will give as much feedback as we can without any infringement on a duty of confidence owed by us to someone else.

Employees identities will not be disclosed without prior consent. Where concerns are unable to be resolved without revealing the identity of the employee raising the concern, (eg, if their evidence is required in court), we will enter in to a dialogue with the employee concerned as to whether and how we can proceed.

If you are unsure whether to use the procedure or you want independent advice at any stage, you may contact the independent charity [            ]. Their lawyers can give you free confidential advice at any stage about how to raise a concern about serious malpractice at work.



**If you would like further information on any of the matters discussed in this publication, please talk to your usual contact at KPMG Phoomchai or contact:**

[auditcommittee@kpmg.co.th](mailto:auditcommittee@kpmg.co.th)

**Further material is available on the Audit Committee Institute website**

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.