

SEOUL FOREIGN SCHOOL WHISTLEBLOWER POLICY

Seoul Foreign School (the “School”) requires Board of Governors members, Administration members, employees, volunteers, and anyone acting on behalf of or representing the School (“School Representatives”) to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. All School Representatives must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations at all times.

The purpose of this Policy is for the submission, on a confidential and anonymous basis, of complaints and/or concerns regarding the School’s financial statement disclosures, accounting practices, internal controls, auditing matters or possible violations of applicable laws and regulations or School policy (collectively, “Compliance Matters”).

Each School Representative has an obligation to follow the procedures outlined in this Policy and to cooperate with any investigation initiated pursuant to this Policy. While the School does not encourage frivolous complaints, the School does expect School Representatives to promptly report any irregularities and other suspected wrongdoing regarding any Compliance Matters.

Should a School Representative or member of the public have a concern or complaint regarding any Compliance Matter, the following procedures must be followed:

1. Any School Representative or member of the public should submit any concern regarding Compliance Matters. Such submission may be on a confidential, anonymous basis if the School Representative or public member so desires. All such concerns may be expressed using the electronic mailbox on the School website. If the School Representative or member of the public would like to discuss any matter in person, he or she may contact the current Chair of the School’s Board of Governors, the Finance Committee Chair or the ERM Committee Chair (each, a “Board Chair”). Updated contact information for these individuals can be found on the School website.
2. If the Head of School or any other School employee is contacted regarding a concern relating to a Compliance Matter, such person has a duty to immediately notify the Chair of the Board of Governors, the Finance Committee Chair, or the ERM Committee Chair.
3. Upon receipt of any complaint or concern, the Board Chair will notify the Chair of the Executive Committee for proper handling and disposition. The Executive Committee Chair will conduct an initial investigation or designate the Head of School to do so to assess the nature, legitimacy and significance of the complaint or concern and to take corrective and disciplinary actions, if appropriate. If in the course of the initial investigation or at any time thereafter, it is determined that the complaint may implicate the Head of School, the Board Chair will be notified of that fact, and the Executive Committee Chair shall appoint another person(s) to assume the investigation.
4. The Executive Committee Chair and/or the Head of School may enlist employees of the School and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints regarding Compliance Matters. In conducting any investigation, the Executive Committee Chair and the Head of School shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.

5. Upon conclusion of the initial investigation, the Board Chair, in consultation with the Executive Committee Chair, will decide whether to report the complaint to any regulatory authority, proceed with further investigation, recommend action to resolve the matter, or close the file.

6. Seoul Foreign School is committed to protecting any School Representative or member of the public who has taken action in good faith and on reasonable grounds to believe in ongoing or past wrongdoing in or relating to the workplace from discriminatory or disciplinary action. The School will not, nor will tolerate, (a) discharge, demotion, suspension, or harassment of, (b) threat of such discharge, demotion, suspension, or harassment against, or (c) any other form of retaliation or discrimination against any School Representative in the terms and conditions of his or her employment with the School, based upon such School Representative lawfully and in good faith providing information, causing information to be provided, or otherwise assisting in an investigation regarding any misconduct related to Compliance Matters. Any acts of retaliation against a School Representative or member of the public under these circumstances will be treated by the School as a serious violation of School policy and could result in discipline up to and including termination of employment.

A FAQ addendum is attached to this policy.

Frequently Asked Questions

- **Am I protected under the school's policy?**

The School's Whistle-blower protections are provided in two important areas - confidentiality and prohibition against retaliation. In so far as possible, the confidentiality of the Whistle-blower will be maintained. However, the identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defense. In such events, the Whistle-blower will be given advance knowledge.

- **Can I report something anonymously?**

Whistleblowers can disclose information anonymously and there are safeguards in place throughout the process to protect whistleblower confidentiality. But revealing your identity to SFS can help facilitate any investigation of claims.

- **Can I report my boss?**

The whistleblower form applies to anyone at school if it contains information about illegal or unethical activities, wrongdoing or misconduct in the school. However, we encourage you to report the issue to HR or the Head of school before you fill out the whistleblower form if the matter concerns a personal or personnel issue, such as workplace bullying or harassment.

- **Will I be notified of results?**

If you choose to disclose your identity, the School will keep you informed where feasible and appropriate. Receipt of your concern will be acknowledged and you will be informed of how the case will be handled. After the investigation is concluded, you will be provided feedback. The type of feedback provided is dependent on the circumstance of the case and may not include full details of the investigation or of any action taken, to protect confidentiality or for regulatory reasons.

- **What if the whistleblower reports false or misleading information?**

Whistle blowers who make any disclosures, which are subsequently found to be malicious or who intentionally file a false report of wrongdoing may be referred to legal counsel for possible sanctions. All Employees are protected from victimization, harassment or disciplinary action as a result of any disclosure that has been made in a false, misleading or malicious context.

- **Who investigates the information provided?**

The Executive Committee Chair will conduct an initial investigation or designate the Head of School to do so to assess the nature, legitimacy and significance of the complaint or concern and to take corrective and disciplinary actions, if appropriate. If in the course of the initial investigation or at any time thereafter, it is determined that the complaint may implicate the Head of School, the Board Chair will be notified of that fact, and the Executive Committee Chair shall appoint another person(s) to assume the investigation.

- **Will I be compensated for reporting?**

Financial compensation is not part of the SFS whistleblower policy. Compensation will come in the form of the reported wrongdoing addressed and corrected. We thank you for coming forward despite the lack of financial compensation and will promise a thorough, independent and timely investigation by appropriate personnel.

- **Will I suffer retribution for reporting?**

SFS strictly prohibits retaliation or any adverse employment action in relation to the whistleblowing activity. The only exception to this standard would be for anyone making a false claim or report.

- **Do I need a lawyer?**

Seeking legal council or being represented by a lawyer is fully at your discretion. However, it is not necessary for you to have a legal representative at the time you file an SFS whistleblower report.

- **What if nothing happens once I make information known?**

All concerns will be investigated thoroughly, independently and in a timely manner by appropriate personnel. Disclosing your identity will allow the school to give feedback where possible.

- **How long will the investigation take?**

Typically, it will take several weeks for the school to investigate the whistleblower complaint. However, depending on the case, it can take much longer. Any written evidence can shorten the investigation period and will also increase the likelihood of your concern getting corrected

- **What if I go public with my accusation?**

We encourage you to seek re-dress through the use of this policy, or by communicating directly with an Administrator of the school if you have information concerning actions by employees of the School. It is the goal of the School to address and improve through each report.