

**WABASH COLLEGE WHISTLEBLOWER POLICY**

**Procedures for the Submission of Complaints  
Regarding Accounting, Internal Controls and Auditing Matters**

The Audit Committee of the Board of Trustees of Wabash College (the "Audit Committee") is responsible for the receipt, retention, and treatment of complaints regarding accounting, internal controls and auditing matters ("Complaints") made in good faith by College employees to any of the following persons (each, a "Designated Individual"): the President and the Chief Financial Officer ("CFO") of the College, any person directly reporting to the President or CFO and any member of the Audit Committee.

The Audit Committee also respects College employees' legal right to report actual or suspected unlawful activity directly to government agencies or management and it is management's responsibility to ensure that employees of the College feel comfortable reporting actual or suspected unlawful activity to government agencies or management. In the alternative, employees may follow the policies and procedures outlined below to file a Complaint.

The making of a Complaint is appropriate in circumstances involving any actual or suspected fraud, deliberate error, false statement or deficiency in or noncompliance with the College's accounting, internal control or auditing policies and procedures that affects or may affect:

- (a) the preparation, evaluation or review of College financial statements;
- (b) the recording of transactions in which the College is involved and the maintenance of College financial records; and
- (c) the implementation of accounting, internal control and auditing policies and procedures relating to (a) or (b) above or otherwise to the full and fair reporting of the College's financial condition.

**Procedures for Receiving and Treating Complaints**

1. Any Complaint submitted directly to a Designated Individual, whether openly, confidentially or anonymously, shall be conveyed promptly to the Audit Committee. To this end, the President and CFO shall adopt procedures to ensure that persons reporting to them comply with this requirement.
2. The Audit Committee shall review each Complaint; in making such review, the Audit Committee may, in its discretion, consult with any member of College management who is not the subject of an allegation in such Complaint.
3. The Audit Committee shall determine whether the Audit Committee or College management should investigate a Complaint.

- a. If the Audit Committee determines that College management should investigate a Complaint, it shall notify the President of such determination in writing, and the President and/or his designee(s) shall thereafter promptly investigate such Complaint and advise the Audit Committee in writing of the results of the investigation.
- b. The persons conducting an investigation may, with the approval of the Audit Committee, engage outside auditors, counsel or other experts.

**Protection of Whistleblowers**

The Audit Committee shall not retaliate, and shall not tolerate any retaliation by any person against a College employee who, in good faith, makes a Complaint or provides assistance to the Audit Committee or the President (or his designee(s)) in connection with the investigation of any Complaint. The Audit Committee shall not, unless compelled by judicial or other legal process, reveal the identity of a College employee who makes a Complaint and who asks that his or her identity as the person who made such Complaint remain confidential and shall not make any effort, or tolerate any effort made by any person, to ascertain the identity of a College employee who makes a Complaint anonymously.

The College will not terminate, demote, suspend, threaten, harass or otherwise discriminate in any manner (including with respect to terms and conditions of employment) against any College employee who makes a Complaint in good faith.

**Records**

The Dean of Students will maintain: (a) a log tracking the receipt, investigation and resolution of all Complaints, and (b) complete records of all steps taken in connection with any investigation of a Complaint, including the investigation of Complaints found to be unsubstantiated. In addition, the Dean of Students shall prepare a summary report of all pending Complaints for presentation at Audit Committee meetings. Data prepared or maintained by the Dean of Students, as described in this paragraph, shall be retained for seven (7) years. In addition, such data shall be held by the Dean of Students in strictest confidence and shall be released only upon approval by the Audit Committee and then only for the purpose indicated by the Audit Committee.

**Audit Committee Approval**

Any action requiring Audit Committee approval shall require the affirmative vote of a majority of the members of the Audit Committee.

**Audit Committee Contact Information**

Larry K. Hutchison 5526 Bay Landing Court Indianapolis, Indiana 46254 317-280-8511 lkhutchison1@comcast.net	Stephen S. Bowen 5800 Sears Tower Chicago, Illinois 60606 312-876-7652 stephen.bowen@lw.com	Walter S. Snodell 3215 West North Avenue Melrose Park, Illinois 60160 630-545-9331 walt@peerlessindustries.com
---	---	--