Whistle Blowing Policy

Introduction

This policy applies to all employees and officers of PayStream, the ("Company"). Other individuals performing functions in relation to the Company, such as agency workers and contractors, are encouraged to use it.

The Public Interest Disclosure Act 1998 protects workers who blow the whistle about wrong doing. It is important to the business that any fraud, misconduct or wrongdoing by employees, workers or officers of the Company is reported and properly dealt with. The Company therefore encourages all individuals to raise any concerns that they may have about the conduct of others in the business or the way in which the business is run. This policy sets out the way in which individuals may raise any concerns that they have and how those concerns will be dealt with.

Although disclosure may be made to certain public authorities, the conditions under which this may be done in order for the employee to be protected is limited. The Company's policy is therefore that disclosures should be made in the first instance to the Company.

Background

The law provides protection for employees who raise legitimate concerns about specified matters. These are called "qualifying disclosures". A qualifying disclosure is one made in the public interest by a worker or employee who has a reasonable belief that:

- a criminal offence (this will include things like tax evasion and the facilitation of tax evasion, fraud etc);
- a miscarriage of justice;
- an act creating risk to health and safety;
- an act causing damage to the environment;
- a breach of any other legal obligation; or
- concealment of any of the above

is being, has been, or is likely to be, committed. It is not necessary for you to have proof that such an act is being, has been, or is likely to be, committed - a reasonable belief is sufficient. You have no responsibility for investigating the matter - it is the Company's responsibility to ensure that an investigation takes place.

An employee who makes such a protected disclosure has the right not to be dismissed, subjected to any other detriment, or victimised, because you have made a disclosure.

The Company encourages workers to raise their concerns under this procedure in the first instance. If you are not sure whether or not to raise a concern, please contact us regardless.

Principles

- Everyone should be aware of the importance of preventing and eliminating wrongdoing at work. You should be watchful for illegal or unethical conduct and report anything of that nature that you become aware of.
- Any matter raised under this procedure will be investigated thoroughly, promptly and confidentially. You should be aware however that it may be necessary to divulge this information during the course of an investigation. If an investigation into the allegations is thought necessary, you will be informed that the allegations will be put to the person accused of wrongdoing. Any outcome of the investigation will be reported back you.
- You will not be victimised for raising a matter under this procedure. This means that the continued employment and opportunities for future promotion or training will not be prejudiced because you have raised a legitimate concern.

- Victimisation of an employee for raising a qualified disclosure will be a disciplinary offence.
- If misconduct is discovered as a result of any investigation under this procedure the Company's disciplinary procedure will be used, in addition to any appropriate external measures.
- Maliciously making a false allegation is a disciplinary offence.
- An instruction to cover up wrongdoing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a person in authority such as a manager, you should not agree to remain silent; you should report the matter to a director.

This procedure is for disclosures about matters other than a breach of an employee's own contract of employment. If an employee is concerned that his/her own contract has been, or is likely to be, broken, he/she should use the Company's grievance procedure.

Procedure

(1) In the first instance, any concerns should be raised with the Compliance Team. If for any reason you do not wish to approach the Compliance Team, then you should proceed straight to stage 3.

(2) The Compliance Team will arrange an investigation into the matter (either by investigating the matter itself or immediately passing the issue to someone in a more senior position). The investigation may involve you and other individuals involved giving a written statement. Any investigation will be carried out in accordance with the principles set out above. Your statement will be taken into account, and you will be asked to comment on any additional evidence obtained. The Compliance Team (or the person who carried out the investigation) will then report to the board, which will take any necessary action, including reporting the matter to any appropriate government department or regulatory agency. If disciplinary action is required, the Compliance Team (or the person who carried out the investigation) will report the matter to the human resources department and start the disciplinary procedure. On conclusion of any investigation, you will be told the outcome of the investigation and what the board has done, or proposes to do, about it. If no action is to be taken, the reason for this will be explained.

(3) If you are concerned that the Compliance Team has failed to make a proper investigation or has failed to report the outcome of the investigations to the board, you should inform a director of the organisation (Julian Ball), who will arrange for another manager to review the investigation carried out, make any necessary enquiries and make his own report to the board as in stage 2 above. If for any other reason you do not wish to approach the Compliance Team you should also in the first instance contact Julian Ball. Any approach to the director will be treated with the strictest confidence and your identity will not be disclosed without your prior consent.

(4) If on conclusion of stages 1, 2 and 3 you reasonably believe that the appropriate action has not been taken, you should report the matter to the proper authority. Legislation sets out a number of bodies to which qualifying disclosures may be made. These include:

- HM Revenue & Customs;
- the Financial Conduct Authority (formerly the Financial Services Authority);
- the Competition and Markets Authority;
- the Health and Safety Executive;
- the Environment Agency;
- the Independent Police Complaints Commission; and
- the Serious Fraud Office.

This policy will be reviewed and if required revised or updated by the Company, taking into account any changes in legislation. The Compliance Team are responsible for ensuring this policy is reviewed and any questions on the policy should be directed to the Compliance Manager.