



Whistleblowing Policy

1. Policy Statement

- 1.1 It is the Policy of Salamanca Group Holdings (UK) Limited and its Subsidiaries, (together "Salamanca Group") to conduct its business with honesty and integrity in all circumstances. Salamanca Group expects its staff to maintain high standards of behaviour in all areas in accordance with our Code of Conduct and Ethics.
- 1.2 Salamanca Group acknowledges that all organisations face the risk of circumstances going awry, or can unknowingly be harbouring illegal or unethical conduct. Accordingly, a culture of openness and accountability is promoted throughout Salamanca Group. This is imperative to prevent the likelihood of such situations occurring, and to address any issues that do in fact occur.
- 1.3 As such, Salamanca Group has implemented a Whistleblowing Policy which is available to every staff member and subcontractor via the Salamanca Group intranet and Subcontractor portal. This Policy is also made available to the public via the Salamanca Group website, located within the 'Complaints and Whistleblowing' section of the website.
- 1.4 The aims of this Policy are:
 - to encourage staff, subcontractors and the public to report suspected wrongdoing as soon as possible, whilst remaining secure in the knowledge that their concerns will be taken seriously, investigated as appropriate, and that their confidentiality will be respected;
 - to provide staff with guidance as to how to raise those concerns; and
 - to reassure staff that they are able to raise genuine concerns in good faith without fear of reprisal, even if the claim is deemed to be mistaken.
- 1.5 This Policy does not form part of any employee's contract of employment and it may be amended at any time.

2. Who is covered by this Policy?

- 2.1 This Policy applies to all individuals working at all levels of the organisation including; directors, senior managers, officers, employees, consultants, subcontractors, trainees, interns, part-time employees and temporary agency employees (together "personnel").

3. What is Whistleblowing?

- 3.1 Whistleblowing is the disclosure of information which relates to suspected wrongdoing on the part of both staff members and clients.



- 3.2 This may include:
- criminal activity;
 - miscarriages of justice;
 - danger to health and safety;
 - Human rights abuses;
 - damage to the environment;
 - failure to comply with any legal or professional obligation, or regulatory requirements;
 - bribery;
 - financial fraud or mismanagement of funds;
 - money laundering;
 - negligence;
 - breach of internal policies and procedures to include the Code of Conduct and Ethics;
 - conduct likely to damage Salamanca Group's reputation;
 - unauthorised disclosure of confidential information;
 - unauthorised personal investment into commercial or residential property;
 - the deliberate concealment of any of the above matters; and
 - any other matters which are relevant to the functions of the FCA.

3.3 A whistle blower is a person who raises a genuine concern in good faith relating to any of the above. All staff members and subcontractors are required to report such concerns under this Policy.

3.4 This Policy should not be used for complaints relating to own personal circumstances, such as an individual's treatment in the workplace. This scenario is catered for under the Disciplinary and Grievance Procedure as detailed in the Salamanca Group Employee Handbook.

3.5 If a member of staff is uncertain whether a matter falls within the scope of this Policy they should seek advice from the Corporate Operations Team (contact details at the end of this policy document).

4. Raising a Whistleblowing Concern

4.1 Salamanca Group would prefer in the first instance, for the majority of situations, that members of staff raise concerns with their Manager; either in person or in writing. This way, the matter may be resolved quickly and effectively. In more complicated cases, the Manager may refer the matter to the Corporate Operations Team.

4.2 Where the matter is more serious, or a member of staff feels that their Manager has not addressed their concern, or prefers not to raise it with their Manager for any reason, one of the following parties can be contacted:

- Salamanca Group's Corporate Operations Team;
- Salamanca Group's MLRO; and / or
- Salamanca Group's CEO & COO.

Contact details are set out at the end of this Policy.

4.3 Salamanca Group will arrange a meeting with the staff member as soon as possible to discuss any matters of concern. The staff member may bring a colleague to any such meeting under this Policy.



- 4.4 A written summary of the concern will be recorded and will be provided to the staff member. Salamanca Group will aim to give such individual an indication of the proposed manner in which the matter will be dealt with.

5. Confidentiality

- 5.1 It is intended that all members of staff will feel able to voice whistleblowing concerns openly under this Policy. However, if a staff member or subcontractor wants to raise a concern confidentially, Salamanca Group will make every effort to keep said individual's identity undisclosed. If it is necessary for anyone investigating a concern to know a member of staff's identity, it will be discussed with said staff member before any such disclosure is made.
- 5.2 Staff members and subcontractors are encouraged to make disclosures in person wherever possible. A proper investigation may be hindered if further information cannot be obtained or is not forthcoming from a member of staff. It is also more difficult to establish whether any allegations are credible and have been made in good faith.
- 5.3 Whistle blowers who are concerned about possible reprisals if their identity is revealed should come forward to their Manager, or one of the other contact points listed in paragraph 4.2, and appropriate measures can then be taken to preserve the individual's anonymity.

6. External Disclosures

- 6.1 The aim of this Policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. Salamanca Group believes that in most cases, personnel should not find it necessary to alert anyone externally.
- 6.2 The law recognises that in some circumstances it may be appropriate for a member of staff to report any concerns to an external body such as the National Crime Agency ("NCA"). Salamanca Group strongly encourages its personnel to seek advice internally before reporting a concern to anyone external.
- 6.3 Alternatively, the independent whistleblowing charity, Public Concern at Work, operates a confidential helpline. They also have a list of prescribed regulators for reporting certain types of concern. Their contact details are at the end of this Policy document.
- 6.4 Whistleblowing concerns usually relate to the conduct of fellow personnel, but they may sometimes relate to the actions of a third party, for example a client, supplier, or other business contact. The law allows for concerns to be raised in good faith with a third party, where it is reasonably believed that the matter relates mainly to a third party's actions or legal responsibility.



7. Investigation and Outcome

- 7.1 Once a concern has been raised, an initial assessment to determine the scope of an investigation into the matter will be carried out. The individual who filed the report will be informed of the outcome of any assessment, and may be required to attend additional meetings to provide further information.
- 7.2 In some cases an investigator, or team of investigators, may be appointed to adjudicate the matter. This team may include other members of staff with relevant experience of investigations or specialist knowledge of the subject matter. The investigator(s) may also make recommendations that enable Salamanca Group to minimise the risk of further wrongdoing in the future.
- 7.3 The whistleblower will be kept informed of the progress of any investigation and its likely timescale. However, sometimes the need for confidentiality may prevent the disclosure of specific details of the investigation or any disciplinary action taken as a result. Any such information disclosed about the investigation must be treated as highly confidential.
- 7.4 If it is concluded that a whistleblower has made false allegations maliciously, in bad faith or with a view to personal gain, the whistleblower will be subject to disciplinary action as detailed in the Staff Handbook and Subcontractor Disciplinary Procedure.
- 7.5 Records of investigations will be kept for future reference, and will be kept confidential at all times. The individuals listed in paragraph 4.2 hold overall responsibility for recording keeping in relation to investigations.

8. Dissatisfaction with a Verdict

- 8.1 If a member of personnel is dissatisfied with the way in which a concern has been handled, it can be raised with one of the other key contacts, outlined in paragraph 4.2. Their contact details are set out at the end of this Policy document.

9. Protection and Support for Whistle Blowers

- 9.1 Personnel who are concerned about possible repercussions of making a whistleblowing report, must be assured that Salamanca Group aims to encourage openness and will support members of staff who raise genuine concerns in good faith under this Policy, even if the event that they are mistaken.
- 9.2 Members of staff will not suffer any detrimental treatment as a result of raising a concern in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If a member of staff believes that he or she has suffered any such treatment, their Manager must be informed immediately. If the matter is not remedied it should be raised formally using Salamanca Group's Disciplinary and Grievance Procedure.
- 9.3 Personnel must not threaten or retaliate against whistle blowers in any way. Anyone involved in such conduct will be subject to disciplinary action.



10. Responsibility & Policy Review

- 10.1 The management of Salamanca Group Holdings (UK) Limited and its Appointed Representatives (together "Senior Management") has overall responsibility for this Policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this Policy.
- 10.2 The Corporate Operations Team has day-to-day operational responsibility for this Policy, and must ensure that all managers and other staff who may deal with concerns or investigations under this Policy receive appropriate training.
- 10.3 The Corporate Operations Team, in conjunction with Senior Management, will review this Policy from a legal and operational perspective on an annual basis. This Policy was last reviewed in April 2015, and will be reviewed again during or before April 2016.
- 10.4 All members of staff are responsible for the success of this Policy and should ensure that they use it to disclose any suspected danger or wrongdoing.

11. The FCA and PIDA

- 11.1 In the event that a member of staff feels that a matter which is relevant to the functions of the Financial Conduct Authority ("FCA") has not been dealt with appropriately by Salamanca Group, or it is so serious that the staff member feels unable to disclose it internally at all, the FCA may be the primary or next point of contact and disclosure.
- 11.2 The Public Interest Disclosure Act ("PIDA") protects any member of staff who contacts the FCA where:
 - their employer has been alerted to the issue already but a solution was dissatisfactory;
 - the staff member reasonably believes the information and any allegations in it are substantially true but too serious for an internal disclosure to be made; and
 - a staff member reasonably believes that the FSA is responsible for the issue in question.
- 11.3 Further information is available on the FCA website, or by contacting the FCA directly on the details set out at the end of this Policy document.



12. Contact Details

Internal Contact Details	
Legal & Compliance Team	<p>Tim Jeveons Head of Legal & Compliance +44 (0)20 7317 4624 t.jeveons@salamanca-group.com</p> <p>Paul Henshaw Group Compliance Officer +44 (0)20 7317 4623 p.henshaw@salamanca-group.com</p>
Money Laundering Reporting Officer (MLRO)	<p>Andrew Cherry Group Chief Financial Officer +44 (0)20 3763 9565 a.cherry@salamanca-group.com</p>
Chief Executive Officer & Chief Operating Officer	<p>Martin Bellamy Group Chief Executive Officer +44 (0)20 7495 9120 m.bellamy@salamanca-group.com</p> <p>David Livingston Chief Operating Officer +44 (0)20 7495 7095 d.livingston@salamanca-group.com</p>
External Contact Details	
Public Concern at work (Independent Whistleblowing Charity)	<p>+44 (0)20 7404 6609 whistle@pcaw.org.uk http://www.pcaw.org.uk/ 3rd Floor, Bank Chambers, 6-10 Borough, High Street, London, SE1 9QQ</p>
National Crime Agency	<p>0370 496 7622 communication@nca.x.gsi.gov.uk http://www.nationalcrimeagency.gov.uk Units 1-6, Citadel Place, Tinworth Street, London, SE11 5EF</p>
Financial Conduct Authority ("FCA")	<p>+44 (0)20 7066 9200 whistle@fca.org.uk http://www.fca.org.uk/site-info/contact/whistleblowing Intelligence Department (ref:PIDA), Financial Conduct Authority 25 The North Colonnade, Canary Wharf, London, E14 5HS</p>

Paul Henshaw,
Group Compliance Officer

David Livingston,
COO