



CIVITAS
INVESTMENT MANAGEMENT

Whistleblowing Policy

*Extract derived from:
Compliance Policies and Procedures Manual v11.1 dated March 2025*



Whistleblowing

Policy

Whistleblowing is the disclosure to the Firm or, in specified circumstances, an external body about a 'Reportable Concern' in the workplace.

A Reportable Concern is any concern by any person in relation to the activities of the Firm, including:

- Breach of FCA Rules;
- Anything that would be the subject matter of a protected disclosure;
- Breach of the Firm's policies and procedures; and
- Behaviour that harms, or is likely to harm, the reputation or financial well-being of the Firm.

A Reportable Concern also relates to any potential or actual breach of:

- Any Rule implementing MiFID;
- A requirement imposed by MiFIR or any regulation adopted under MiFID or MiFIR (as onshored into UK law).

The Employment Rights Act 1996 ("ERA"), as amended by the Public Interest Disclosure Act 1998 ("PIDA") and the Enterprise and Regulatory Reform Act 2013 ("ERRA"), affords protection to those who make a 'protected disclosure' from victimisation and unfair dismissal. SYSC 18 sets out the FCA requirements and best practice guidance for different types of firms which relate to whistleblowing.

Protected Disclosure

To qualify as a protected disclosure, the information disclosed must, in the reasonable belief of the individual, tend to show that one of following 'failures' has been, is being, or is likely to be, committed:

- A criminal offence;
- A breach of a legal obligation;
- A miscarriage of justice;
- The endangerment of an individual's health or safety;
- Damage to the environment; or
- Deliberate concealment of information tending to show any of the above.

Furthermore, the individual must also have reasonable belief that the disclosure is in the public interest.

It is immaterial whether the Reportable Concern takes place overseas, or where the law applying to the Reportable Concern was not of the UK.



Concept of Good Faith

From 25 June 2013, the requirement for an allegation to be made in good faith has been dis-applied for the purposes of determining liability. Therefore, it is not possible for an employer to argue that a whistleblower's claim should fail because it was made in bad faith.

This concept is now only relevant if a whistleblower wins at tribunal and it is determined that the allegation, whilst successful, was made in bad faith. In such circumstances, the compensation granted can be reduced by up to 25% if it is considered just and equitable to do so.

Confidentiality Clauses

It is in contravention of the law for an employer to include any provision in an agreement between itself and a member of Staff that seeks to preclude the individual from making a protected disclosure.

Victimisation

Legal protection against victimisation is afforded to an individual making a protected disclosure. Any other member of Staff seeking to victimise, harass or bully an individual for their disclosure will be personally liable and face disciplinary action.

An employer can also be held vicariously liable for employees who mistreat whistleblowers unless it can be shown that all reasonable steps were taken to prevent the victimisation.

The FCA takes victimisation seriously and has the power to take disciplinary action against the Firm and/or its Staff. Where victimisation occurs, this may call into question the fitness and propriety of both the Firm and the individual involved.

Staff may have cause to complain to an employment tribunal if detriment is suffered as a result of making a protected disclosure. Further, if a member of Staff is dismissed after making a protected disclosure, this may be treated as unfair dismissal. The Firm will inform the FCA if it loses an employment tribunal with a whistleblower.

Whistleblowing Reports

The Firm will treat any matter seriously which results in one of the failures above being committed. Internally, there may be serious repercussions for any member of Staff who is involved in any such failing. The Firm itself may also face repercussions from an external body, such as the FCA.

In accordance with the relevant legislation and FCA Rules, the Firm has implemented internal procedures designed to encourage Staff to 'blow the whistle' internally about matters which are relevant to the functions of the FCA or that involve any of the failings constituting a protected disclosure.

The Firm has informed its Staff (including its officers, employees, contractors, and ARs) about its whistleblowing procedures.

Suspensions of Money Laundering or Bribery

If individuals have any concerns relating to either suspected money laundering or bribery, these should be referred directly to CIM's MLRO.

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