



## Whistleblowing Policy

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## 1. Terms used in the document

Term	Description of the Term
Defamation	The action of damaging the good reputation of a company or a person.
External Party	Any party with which payswix has a valid contract or any other form of established relationship – a client, service provider, outsourcing party, payment scheme partner, shareholders, etc.; this excludes company employees.
Protected Disclosure	Disclosure of information that members of staff reasonably believes tends to show malpractice. As a member of staff, you are protected from suffering any detriment as a result of your disclosure.
Malicious reporting	Reporting with a sole purpose to do harm to payswix, payswix’s members of staff.
Vexatious reporting	Reporting with a sole purpose to cause annoyance, frustration or worry to payswix or payswix’s members of staff.
Whistleblowing	Act of revealing information about activity within a company or a person that is deemed illegal, immoral, illicit, unsafe or fraudulent.

## 2. Introduction

2.1. As a licensed Electronic Money Institution regulated by the Bank of Lithuania, Payswix, UAB (hereinafter – payswix) is committed to take the necessary actions to establish a proper whistleblowing process in the organization.

2.2. The purpose of this Whistleblowing Policy (hereafter - Policy) is to establish the approach to Whistleblowing for external parties at Payswix.

2.3. Payswix has developed this Policy to demonstrate its commitment to open and accountable management. The Policy is designed to allow external parties to disclose information that they believe shows malpractice, unethical conduct, or illegal practices in the workplace or in dealings with the clients, without being penalised in any way. This includes protecting external parties from any detriment or discrimination or litigation if they do report (i.e., ‘blow the whistle’ on) improper or illegal conduct within the organisation. Protection does not extend to cases of defamation committed by external party on purpose, or situations where an external party wants to solely protect their individual or corporate interests.

2.4. The aim of this Policy is to provide a mechanism for reporting, investigating and remedying any wrongdoing at payswix.



2.5. Payswix is committed to maintaining an open culture with the highest standards of honesty and accountability, where external party can report any legitimate concerns in confidence in every area of its operation or cooperation with payswix.

2.6. This Policy applies equally to all external parties.

2.7. This document is prepared by using: the following documents:

- Law on [Whistle-blowers Protection of the Republic of Lithuania](#);
- [Directive \(EU\) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law](#)
- [Directive about executing the Law on Whistle-blowers Protection of the Republic of Lithuania](#).

### 3. Scope

3.1. This Policy is intended to allow concerns that relate to suspected wrongdoing or danger at work to be reported if they are reasonably believed to be in the client's, public's or payswix best interest. Such raised concerns may lead to changes in payswix policies and procedures.

3.2. Examples of such concerns (which are not exhaustive) might include\*:

- A criminal offence;
- The breach of a legal obligation or regulatory requirement;
- A miscarriage of justice;
- Obstruction of justice;
- A danger to the health and safety of any individual;
- Damage to the environment;
- Funding of illegal activities;
- Bribery or financial fraud;
- Unethical conduct (harassment);
- Unlawful purchase of product/s, service/s and/or goods;
- Deliberate attempt to conceal any of the above.

\*Please note that this list is non-exhaustive and you are free to report other concerns.

### 4. Principles

4.1. This Policy offers protection to those external parties who disclose a whistleblowing concern. Payswix aim is that the wellbeing of any external party should not in any way be harmed as a result of that protected disclosure, whether the item reported proves to be true or not, provided the reporting was carried out in good faith.

4.2. Subjecting any external party to a detriment because of a protected disclosure, including a member of staff who has been investigated as part of the disclosure, may



be regarded as gross misconduct which will result in disciplinary action. A detriment includes dismissal, disciplinary action, threats, or other unfavourable treatment at a workplace.

4.3. Payswix undertakes to protect any external party from any personal or corporate claims and from any detriment, victimisation, harassment or bullying as a result of their disclosure.

4.4. This Policy is not designed to support an external party who wishes to question financial or business decisions that have been taken by payswix.

4.5. In most cases, whistleblowing claims need to be made promptly and at the latest within the three-month period following the date of the act complained of. Limited exceptions may apply in particular circumstances only.

## 5. Confidentiality of concerns raised

5.1. We expect that our external parties will feel able to voice whistleblowing concerns openly under this Policy. However, payswix will treat all disclosures in a confidential and sensitive manner. As part of this, the identity of any person making an allegation may be kept confidential (unless that person states that he or she wants to be identified) and so long as it does not hinder any parts of an investigation.

## 6. Anonymous disclosure

6.1. This Policy encourages external parties to put their name to any disclosure they make. Concerns expressed anonymously are less powerful and may be less easy to investigate; however, they will be considered and reviewed at payswix discretion.

6.2. In exercising this discretion, the factors taken into account will include:

- The seriousness of the issues raised;
- The credibility of the concern;
- The likelihood of confirming the allegation from attributable sources.

## 7. Untrue allegations or defamation

7.1. If an external party makes a genuine allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against them.

7.2. If the investigation reveals that the allegations were Malicious, Vexatious or pursue defamation of payswix reputation or any of payswix member of staff's or client's reputation, then disciplinary action may be taken against the external party.

## 8. Process of disclosure



8.1. If an external party believes that a matter or practice within the scope of this Policy ([article "Scope"](#)) is or has been taking place, they should make the disclosure immediately. External party report their concerns confidentially via the „Whistleblowing form“ available on payswix website.

8.2. An investigation will then take place into the alleged matter or practice. When disclosing any concerns, the external party would not be expected to have absolute proof of malpractice or illegal practices, but would need to show the sound reasons for their concerns.

8.4. The designated payswix staff will decide whether sufficient information exists to allow the allegation(s) to be investigated and the „Internal Investigations“ process to be kicked-off.

8.5. Payswix will aim to keep the external party who raised the concern informed of the progress of any investigation and its likely timescale. However, sometimes the need for confidentiality may prevent payswix giving specific details of the investigation or any disciplinary action taken as a result.

## 9. Process of Whistleblowing

9.1. If a external party wishes to ‚blow the whistle‘, they must navigate to payswix website [www.payswix.com](http://www.payswix.com) – there they will find the „Whistleblowing form“ link on the bottom of the Main Page

9.2. The following questions will need to be answered by filling-in the form and submitting it:

- a) **What happened** – full description of the facts including all useful details describing the concern being raised;
- b) **When did it happen** – specify date, time and any other relevant circumstances;
- c) **Where did it happen** – specify where the wrongdoing took place (country, city, area, office, chat, email, LinkedIn, etc.);
- d) **Who are relevant persons and/or entities involved** – specify names and details or people or companies involved in the wrongdoing;
- e) **How will these facts relate to payswix** – establish a link between the allegations and specific member of staff, internal process or services provided by payswix;
- f) **Contact details** – provide your contact details for any additional investigation that may be required; this field can be left empty, if a person does not want to be identified as a whistleblower. In such case, this may hinder the effectiveness of the investigation process; In case you want to provide your contact details, provide the following: first and last name, personal code and/or date of birth, contact details (phone number, email);
- g) **Other info** – provide any other information you deem relevant to the reported concern;



- h) **Already reported** – let us know in case you have already reported this concern to any authority and/or institution prior to us. If so, please indicate who you have reported this to, and if you have received any response on the concern raised.

9.3. The Whistleblowing form is designed in such a way that it is not technically possible to identify a party that has filled-in the form or even the IP address of the device used; unless the party provides the contact details themselves, it will not be possible to identify them.

9.4. Filled-in form will be automatically directed over the e-mail to two designated payswix members of staff to avoid potential conflict of interest, in case one of these persons is being reported on.

9.5. Designated payswix staff must inform the whistleblower about received concern in 2 business days. In 10 business days designated payswix staff must inform about the process of investigation, or about not accepting to investigate the raised concern. If the whistleblower chooses to stay anonymous and not to provide any contact information, payswix may not be able to inform the whistleblower about the investigation progress.

9.6. In case payswix is not competent to investigate reported matter, it will be forwarded to competent authorities and/or other institutions in 2 business days. In case such actions were taken, the whistle-blower will be informed by payswix.

## 10. Investigation outcome

10.1. Possible outcomes of the investigation may include:

- a) **No further action** – the information on the form did not constitute a breach of policy, procedure or code of conduct, or otherwise was accepted as being a legitimate concern; the information on the form was insufficient to kick-off an investigation;
- b) **Internal Investigation** – an “Internal Investigations” process is kicked-off to determine the misconduct and apply, if needed, appropriate disciplinary action.

10.2. Note that cases relating to suspected criminal activity, including but not limited to fraud, would be reviewed by the designated payswix staff to decide whether they should be referred to the police or other relevant body.

10.3. While payswix cannot always guarantee the outcome a whistle-blower is seeking, payswix will try to deal with their concerns fairly and in an appropriate way. However, if the discloser is unhappy about the outcome of an investigation, they should make a further report via the Whistleblowing form outlining their concerns. If there is good



reason to do so, and particularly if there is new evidence, the concern will be investigated again.

10.4. External parties can raise their whistleblowing-related concerns directly to the Bank of Lithuania or other competent authorities. Such reporting should be performed as defined by the Law on [Whistle-blowers Protection of the Republic of Lithuania](#).

## 11. Final provisions

11.1. This document is subject to review on an annual basis or earlier depending on the circumstances (e.g., changes in regulatory legislation, change in process or internal payswix systems itself etc).

