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WHISTLEBLOWER POLICY

NewU is committed to creating and maintaining a culture of openness within its organization so that individuals feel encouraged and confident to raise any concerns relating to suspected misconduct at an early stage.

NewU also recognizes the negative effect which misconduct, malfeasance or wrongdoing (together, referred to below as “misconduct”) can have on the organization, and therefore encourages the members of its community to raise genuine concerns, or any concrete suspicions, which they may have concerning misconduct.

This Policy is intended to create an internal safe mechanism for raising concerns, while providing balanced and effective Whistleblower protection.

This Policy applies to full and part-time employees, students, persons belonging to the administrative, management or supervisory bodies of the University, including non-executive members, as well as volunteers, and other members of the University.

Definitions

A whistleblower as defined by this policy means an individual who makes a Disclosure and who shall be protected under the rules of this Policy.

Disclosure means each concern raised by the Whistleblower within the material scope of this Policy and under the procedure described below.

Concerned Person means a natural or legal person who is referred to in the Disclosure and the report by the Audit Committee of the Board as a person to whom the misconduct is attributed or with which he or she is associated

Scope

Among the types of concerns that might be addressed are misleading financial reporting, use of University resources for personal gain, falsifying records, serious ethical misconduct or failure to comply with legal obligations.

Protection and confidentiality

Whistleblower protections are provided in two important areas - confidentiality and against retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defense.

The identity of the Concerned Person shall be kept confidential. The Concerned Person shall have rights of defense, including the right to be heard and the right to seek effective remedy against a decision. During the investigation it is presumed that the Concerned Person is innocent.

Disclosures will be treated in a confidential and sensitive manner and all related material will be stored securely. The information produced when handling a Disclosure will be kept confidential, limiting access to those persons relevant to the investigation.

The University will not retaliate against a whistleblower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. Any whistleblower who believes he/she is being retaliated against must contact the Executive Director of Human Resources immediately. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

The whistleblower must exercise sound judgment to avoid baseless allegations. An employee who intentionally files a false report of wrongdoing will be subject to discipline up to and including termination.

Procedure

- a) Disclosures should be made at the earliest opportunity and should contain as much detail as possible with regard to the concerns raised including where applicable, the names of individuals, events, locations and dates.
- b) Any individual raising concerns should make the Disclosure in writing by email to the attention of the Secretary of the Board at (insert an email address).
- c) The official role of the Secretary of the Board regarding this policy is that of the person to receive disclosures of allegations of suspected improper activities, and administer the disclosures by forwarding them to the Audit Committee of the Board.
- d) The Secretary of the Board will acknowledge receipt of the Disclosure (if not made anonymously) within 5 working days.
- e) The Audit Committee of the Board will consider the disclosure and the information made available to them, and decide whether the disclosure falls within the scope of this policy or whether it will be more appropriately considered through another policy.
- f) If the Disclosure is found not to meet the criteria set out in this Whistleblowing Policy and/or otherwise is without substance, no further action will be taken.
- g) If the disclosure is found to fall within the scope of another University policy, the Audit Committee will refer the disclosure to the Ethics and Compliance Committee for further action to be taken under the applicable University policy or procedures.
- h) If the disclosure is found to fall within the scope of this policy the Audit Committee will decide whether to: (1) appoint someone internal to the University to lead an investigation; (2) appoint someone external to the University to lead an independent inquiry; or (3) refer the matter directly for external investigation by competent authorities.
- i) Disclosures will be investigated as sensitively and quickly as possible.
- j) All concerns raised by a whistleblower will be treated fairly and properly.

- k) Once an investigation (whether internal or external) has been completed, a written report will be submitted to the Audit Committee and the Committee will determine what action, if any, should be taken.
- l) The Audit Committee will provide feedback to the reporting person about the follow-up to the report.
- m) The decision of the Audit Committee shall be final. The individual who made the disclosure may not seek review of any decision made.

[End]