

DELOITTE FOUNDATION

Whistleblower Policy

Deloitte Foundation (the “Foundation”) is committed to observing the highest ethical and legal standards in the conduct of its business affairs. Upholding such standards is essential to maintaining the trust and confidence of the public and preserving the Foundation’s reputation and standing. To this end, the Board of Directors (the “Board”) of the Foundation has adopted this Whistleblower Policy (the “Policy”) to enable directors, officers, employees, key persons,¹ independent contractors² and volunteers of the Foundation to raise, without fear of retaliation, good faith concerns about conduct by or within the Foundation that is or appears to be illegal, fraudulent, dishonest, unethical or in violation of any adopted policy of the Foundation (each a “Concern”).

Scope of Policy

The scope of reportable Concerns under this Policy is intended to be broad and comprehensive and includes any matter that the person expressing the Concern believes in good faith is illegal, unethical or contrary to the policies of the Foundation. Concerns include, but are not limited to:

- Accounting, auditing or financial reporting irregularities;
- Insider trading, fraud, theft, kickbacks, bribery or other illegal activities;
- Destroying, altering, concealing or falsifying a document, or attempting to do so;
- Improper use of the Foundation’s assets;
- Improper or undocumented financial transactions in violation of the Foundation’s financial policies and procedures;
- Violations of the Foundation’s Conflict of Interest Policy; and
- Activities, policies or practices that violate law, rule or regulation or pose a substantial and specific danger to the public health or safety or other ethical concerns.

This is not intended to be an exhaustive list of potential Concerns, but rather a guide to the types of improper conduct covered by this Policy.

Reporting Concerns

Directors, officers, employees, key persons, independent contractors and volunteers may report Concerns under this Policy:

- To the individual designated herein as the administrator of this policy (the “Policy Administrator”) who shall, unless otherwise specified herein, be the President of the Foundation, Erin Scanlon, at escanlon@deloitte.com; or
- If an employee, key person, independent contractor, or volunteer to the supervisor or manager of that person, who will in turn forward the concern in writing to the Policy Administrator.

If the Policy Administrator is the subject of the Concern, the Concern should be reported to the Secretary of the Foundation, Denise Shepherd, at denshepherd@deloitte.com.

¹ “Key person,” as defined in Section 102(a)(25) of the New York Not-for-Profit Corporation Law, means any person other than a director or officer of the Foundation, whether or not an employee of the Foundation, who (i) has responsibilities, or exercises powers or influence over the Foundation as a whole, similar to the responsibilities, powers, or influence of directors and officers of the Foundation; (ii) manages the Foundation, or a segment of the Foundation that represents a substantial portion of the activities, assets, income or expenses of the Foundation; or (iii) alone or with others controls or determines a substantial portion of the Foundation’s capital expenditures or operating budget.

² For purposes of this Policy, the term “independent contractor” includes only natural persons.

The Foundation recognizes that there are times when someone wishing to report a potential Concern may not feel comfortable going directly to the Foundation's management. In such circumstances, Concerns may be reported to the Integrity Helpline, a confidential third-party reporting service authorized by the Foundation to receive such reports, via its hotline (866)-850-1485 or its website <https://secure.ethicspoint.com/domain/media/en/gui/1357/index.html>. For international calls, please refer to the website's international toll free phone numbers.

All reports of Concerns should provide sufficient information and detail so that the Concern can be properly investigated. While concerns may be reported anonymously, the investigation of anonymous complaints can be difficult because follow up questions are not feasible. Therefore, anonymous complaints should include as much detail as possible in order to facilitate investigation and resolution.

Handling of Reported Concerns

Employees, Key Persons, Independent Contractors, Volunteers of the Foundation

The Policy Administrator shall be responsible for investigating Concerns involving employees, key persons, independent contractors and volunteers under the oversight of the Board, and recommending appropriate corrective action to the Board, if warranted by the investigation. If the Policy Administrator is the subject of the Concern, the Secretary of the Foundation will designate another party to investigate the Concern. The Policy Administrator will promptly notify the Secretary of the Foundation of any reported Concern, as well as the Policy Administrator's proposed plan for investigating the Concern. If the Policy Administrator believes the Concern is without merit, the Policy Administrator will explain the basis for such belief to the Secretary of the Foundation. However, the determination of whether to proceed with an investigation, as well as the scope of the investigation itself, remains within the discretion of the Board and its Secretary.

Upon conclusion of the investigation, the Policy Administrator will issue a confidential report on the results of the investigation to the Board. The Board may conduct further investigation upon receiving the report and where warranted, based on the outcome of the investigation, take appropriate disciplinary action based on the severity of the conduct up to and including termination of employment or other relationship with the Foundation.

Officers and Directors

Reported concerns involving officers and directors of the Foundation will be referred to the Secretary of the Foundation for investigation. Reports involving the Secretary of the Foundation will be referred to the President, who will investigate and confer with the Board, without the Secretary of the Foundation's involvement.

The Secretary of the Foundation (or the President) will inform the full Board of the Concern and proposed investigative plan, and will update the Board, as appropriate, on the progress of the investigation.

At the conclusion of the investigation, the Secretary of the Foundation will make a report to the Board on the results of the investigation and any corrective measures, including any disciplinary action recommended to be taken. If the investigation involves the Secretary of the Foundation, the President will make such report to the Board, including any disciplinary action to be taken. In all such cases involving officers or directors, the Board will have the authority to make the final determination on any disciplinary action.

Acting in Good Faith

Anyone reporting a Concern must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of law, regulation or adopted policy of the Foundation. Any allegations that prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense

Restrictions on Participation

The subject of a Concern may not be present at or participate in Board deliberations or vote on the matter relating to the Concern, provided that the subject of the Concern is not prohibited from presenting information as background or answering questions at a Board meeting prior to the commencement of deliberations or voting related thereto.

General Authority

For all Concerns reported hereunder, the Board has the authority to retain outside legal counsel, accountants, private investigators, or any other resources deemed necessary to conduct a full and complete investigation of the Concern.

Confidentiality

All reported Concerns will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

No Retaliation

No director, officer, employee, key person, independent contractor or volunteer who in good faith reports a Concern in accordance with the Policy, or who cooperates with an investigation of a Concern (whether conducted by the Foundation, its agents, auditors or by any law enforcement officials, government or regulatory agency), shall suffer intimidation, harassment, discrimination, demotion, suspension, negative performance review, loss of benefits or other retaliation or, in the case of an employee, adverse employment consequences, including, if applicable, contacting United States immigration authorities or otherwise reporting the immigration status of someone who has reported a Concern or the status of any of their family or household members. Any person who retaliates against someone who has reported a Concern in good faith is subject to appropriate disciplinary and/or corrective action by the Foundation, up to and including termination of employment in the case of an employee.

Additionally, in accordance with Section 740 of the New York Labor Law, no employee (or former employee) or independent contractor may be retaliated against for:

- a) Disclosing or threatening to disclose, whether or not in their scope of their duties for the Foundation, to a supervisor or to a public body³ an activity, policy or practice of the Foundation that he or she reasonably believes is in violation of law, rule or regulation or poses a substantial and specific danger to the public health or safety;
- b) Providing information to, or testifying before, any public body conducting an inquiry, investigation, or hearing into any such activity, policy or practice of the Foundation; or
- c) Refusing to participate in any such activity, policy or practice.

The above protections against retaliatory action for disclosure by an employee (or former employee) or independent contractor to a public body will not apply unless the person making the disclosure has first (i) made a good faith effort to notify the Foundation by reporting the activity, policy, or practice pursuant to the reporting procedures set forth in this Policy or otherwise bringing the activity, policy, or practice to the attention of a supervisor; and (ii) afforded the Foundation a reasonable opportunity to correct such activity, policy or practice. However, such notification to the Foundation shall not be required where:

³ For purposes of this Policy, the term “public body” includes: the United States Congress, any state legislature, or any elected local governmental body, or any member or employee thereof; any federal, state, or local court, or any member or employee thereof, or any grand or petit jury; any federal, state, or local regulatory, administrative, or public agency or authority, or instrumentality thereof; any federal, state, or local law enforcement agency, prosecutorial office, or police or peace officer; any federal, state or local department of an executive branch of government; or any division, board, bureau, office, committee, or commission of any of such public bodies.

- a) There is an imminent and serious danger to the public health or safety;
- b) The person making the disclosure reasonably believes that reporting to their supervisor would result in a destruction of evidence or other concealment of the activity, policy or practice or in physical harm to the employee or any other person;
- c) Such activity, policy or practice could reasonably be expected to lead to endangering the welfare of a minor;
- d) The person reasonably believes that reporting to their supervisor would result in physical harm to the individual or any other person; or
- e) The person making the disclosure reasonably believes that their supervisor is already aware of and will not correct the activity, policy or practice.

Effect of Policy

Notwithstanding anything contained in this Policy to the contrary, reporting a Concern under this Policy does not provide the reporting person with immunity for participating or being complicit in the conduct that is the subject of the Concern or ensuing investigation. In addition, this Policy is not intended to, nor shall it, provide any protected person with additional rights or causes of action, other than as provided by law. This Policy is not an employment contract and does not modify the employment relationship between the Foundation and its employees, including the at will status of any employee of the Foundation.

Policy Administration and Oversight

The Foundation's Policy Administrator is designated as administrator of this Policy and will report all relevant information to the Board, which is responsible for providing oversight of the implementation of, and compliance with, this Policy. In addition to the ongoing notification requirements described herein, at least annually, the Policy Administrator will provide a summary report of all Concerns reported under this Policy to the Board, together with a summary of the status and disposition of each Concern and ensuing investigation as warranted. Any questions regarding this Policy should be addressed directly to the Policy Administrator.

Policy Distribution

A copy of this Policy will be distributed to each director, officer, employee, key person, independent contractor and volunteer who provides substantial services to the Foundation. The Foundation can satisfy its distribution requirement by posting a copy of the Policy on its public website, or at the Foundation's offices in a conspicuous location accessible to all, provided that the Foundation shall provide a copy of this Policy to any director, officer, employee, key person, independent contractor or volunteer who requests a copy of the Policy.