



University of Vermont Foundation

WHISTLEBLOWER AND NON-RETALIATION POLICY

UVM Foundation requires its directors, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. All UVM Foundation representatives must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws, regulations, and policies, whether internal or external to the organization. In addition, UVM Foundation is committed to maintaining a safe workplace and fostering an environment where employees feel free to raise good-faith concerns in a professional manner and without fear of retaliation.

Therefore, UVM Foundation adopts this Whistleblower and Non-Retaliation Policy ("Policy") to: (1) encourage and enable every employee, director, and officer to raise in good faith any concerns about suspected illegal or unethical practices or conduct or violations of UVM Foundation's policies; (2) protect individuals from retaliation for raising such concerns; and (3) establish procedures for UVM Foundation to receive and investigate such concerns and then address and correct any inappropriate conduct or actions.

REPORTING CONCERNS

It is the responsibility of all UVM Foundation directors, officers, and employees, if they are aware of it or suspect it, to report the following conduct by a member of the UVM Foundation community:

- Violations of federal, state, or local law or regulations;
- Dishonest, fraudulent, or unethical conduct;
- Any defect or omission which relates to the safety and health of the UVM Foundation community, as reflected in local, state, and federal requirements; and
- Violations of UVM Foundation policies.

Employees with concerns about such conduct may raise their concern with their supervisor, the President and CEO, or another corporate officer (or with the Chair of the Audit and Stewardship Committee if the concern relates to the President and CEO). Directors and officers with concerns about such conduct may raise their concern with the Chair of the Audit and Stewardship Committee (or with the Chair of the Board if the concern relates to the Chair of the Audit and Stewardship Committee). Concerns may also be submitted through a confidential website uvmfoundation.ethicspoint.com or a toll-free number 844-297-6343.

Concerns must be raised in a timely manner and in good faith, meaning that there are reasonable grounds for believing the information being shared is reportable conduct, as noted above, and not made for malicious or frivolous reasons. Any concerns that prove to be unfounded and made for personal gain, maliciously, recklessly, or knowingly false, will be viewed as a serious offense, and will result in disciplinary action up to and including termination of employment or removal from a position as director or officer of UVM Foundation.

CONFIDENTIALITY

Concerns may be raised on a confidential basis. Confidentiality will be maintained to the extent possible, consistent with the need to conduct an effective investigation. In certain circumstances, the identity of the individual raising the concern may have to be disclosed to conduct a thorough investigation, to comply with the law, or to provide accused individuals an opportunity to fully defend themselves.

NO RETALIATION

The intent of this Policy is to encourage and enable employees, directors, and officers to internally raise serious concerns without fear of reprisal. UVM Foundation will not discharge, demote, suspend, or otherwise take retaliatory action against any individual, who in good faith raises a concern under this Policy or participates in an investigation under this Policy. In addition, UVM Foundation will not discharge, demote, suspend, or otherwise take retaliatory action against any individual based on: (a) a good faith refusal to engage in any practice or act which violates a federal, state, or local law or regulations, is fraudulent, unethical or dishonest, or violates UVM Foundation policies; or (b) a good faith complaint to federal, state, or local officials regarding violations of federal, state, or local law or regulations.

If an individual believes they have been subjected to retaliation for the above-described actions, they should follow the reporting procedure of this Policy. Any and all forms of retaliation are prohibited, and if an investigation reveals that retaliation occurred, the wrongdoer will be subject to discipline, up to and including termination of employment or removal from their role of director or officer.

Note, the retaliation prohibition does not include immunity for any personal wrongdoing of the individual who raised the concern. Nor does the protection against retaliation preclude legitimate disciplinary or employment-related actions made in the usual scope of duties and based on valid performance-related factors.

INVESTIGATION OF REPORTED CONCERN

Receipt of the concern will be acknowledged. If necessary, appropriate interim remedial action will be implemented during the course of the investigation. All good faith reports will be promptly investigated and appropriate action will be taken if warranted by the investigation.

The investigation will be conducted by the President and CEO, the Chair of the Audit and Stewardship Committee, or designee appropriate to the concern. Allegations of certain conduct may warrant engagement of legal counsel, accountants, or other experts to assist with or conduct the investigation.

If a concern is substantiated by the investigation, UVM Foundation shall implement appropriate measures to correct the situation. Impacted parties will be notified when the investigation is completed. The findings of the investigation may or may not be communicated to the applicable parties upon conclusion of the matter.

Regardless of the investigation findings, UVM Foundation may enact reasonable steps necessary to prevent any adverse or retaliatory action against a complaining party under this Policy by any member of the UVM Foundation community.

MISCELLANEOUS

- This Policy does not apply to all grievances of employees, directors, and officers. The types of concerns that may be raised under this Policy are noted above. This Policy is not intended to cover personal workplace or employment grievance issues, such as interpersonal conflicts and decisions related to transfer, demotion, promotion, suspension, or termination of employment that do not relate to retaliation under this Policy.
- Notwithstanding the above provisions, nothing under this Policy shall be construed as providing protection to an employee who, in the view of the President and CEO or designee, attacks, defames, intimidates, or jeopardizes the health and safety of any member of the UVM Foundation community; jeopardizes the operational capacity or reputation of UVM Foundation; or otherwise exhibits acts of insubordination to their supervisor or a corporate officer.
- Nothing in this Policy should be construed to indicate that an employee who reports such a matter is somehow protected from their other obligations related to the proper performance of their job or from the requirements related to UVM Foundation's personnel and administrative policies and procedures, including those concerning workplace behavior.
- Employees of UVM Foundation are hereby notified in accordance with the Defend Trade Secrets Act of 2016 that they will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Employees are further notified that if they file a lawsuit for retaliation by UVM Foundation for reporting a suspected violation of law, they may disclose UVM Foundation's trade secrets to their attorney and use the trade secret information in the court proceeding if they: (A) file any document containing the trade secret under seal; and (B) do not disclose the trade secret, except pursuant to court order.

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- Periodic reviews of this Policy will be conducted by the Audit and Stewardship Committee to ensure that it meets state and federal requirements, addresses the needs of UVM Foundation and is still reasonable and advisable, and is being followed and enforced.
- This Policy will be distributed to all UVM Foundation employees, officers, and directors.

Adopted December 14, 2011

Revised April 15, 2016

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