

**THE ARIZONA SPORTS FOUNDATION;
VALLEY OF THE SUN BOWL FOUNDTION
FIESTA EVENTS, INC.**

AND

**ARIZONA COLLEGE FOOTBALL CHAMPIONSHIP FOUNDATION
(collectively, the “Foundation”)
POLITICAL ACTIVITY POLICY**

The Foundation is committed to conducting its business consistent with the highest ethical and legal standards. This political activities policy (the “Policy”) reinforces our continued commitment to these standards and provides each director, officer and employee of the Foundation with guidance in understanding the Foundation’s policy on partisan political activity. The Foundation reserves the right to amend or modify these guidelines at its discretion or as it otherwise deems necessary to comply with applicable law or regulation.

PLEASE READ CAREFULLY. THIS DOCUMENT DESCRIBES THE FOUNDATION’S POLICY REGARDING POLITICAL ACTIVITES OF THE FOUNDATION AND ITS DIRECTORS, OFFICERS AND EMPLOYEES.

I. Prohibited Political Activities.

Federal and state laws prohibit the Foundation from directly or indirectly contributing to, or supporting or opposing, political candidates, parties or political action committees. As a qualified Section 501(c)(3) tax-exempt nonprofit organization, the Foundation is strictly prohibited from making contributions to any candidate for public office or political committee and may not participate in, or intervene in, any political campaign on behalf of or in opposition to any candidate for public office. The Foundation’s funds, property, services, resources, assets, and/or any other items of value (“assets”) may not be donated to, or used in any fashion to aid or oppose, any political party, candidate, campaign or political action committee. These prohibitions are absolute, and apply to all campaigns for elective public office at the federal, state and local level. Violation of IRS regulations could have serious ramifications for the Foundation, including jeopardizing its tax-exempt status.

To that end, the Foundation's assets may not be used to reimburse or otherwise compensate the Foundation's directors, officers or employees for any such person's political contribution or activity in support of, or in opposition to, a political party, candidate, campaign or political action committee. No Foundation director, officer or employee may expressly or implicitly require any other director, officer or employee to make a political contribution to, or act in favor of or in opposition to, a political party, candidate, campaign or political action committee. In addition, no Foundation director, officer or employee may make, commit to make, or solicit a political contribution on behalf of or in the name of the Foundation, directly or indirectly, and should refrain from engaging in any political activities in a manner that may create the appearance that such activity is by or on behalf of the Foundation.

II. Individual Political Activities; Use of Foundation Resources Prohibited.

Foundation directors, officers and employees may contribute to, or act in favor of or opposition to, a political party, candidate or campaign, so long as they are doing so on their own behalf, on their own time and using their own personal resources. Such participation in the political process is entirely a matter of personal choice. In the event a director, officer or employee is identified as an official of the Foundation while engaging in any political activities in an individual capacity, such person should clearly communicate that he or she is not acting on behalf of the Foundation and that any comments made are personal and are not intended to represent the views of the Foundation. Personal political activities of a director, officer or employee must not suggest or otherwise give the appearance that the Foundation supports those activities or takes a position on an issue and, for employees (including officers who are employees), must not be conducted during work hours. Personal political activities must not involve the use of any Foundation resources or other assets, including without limitation (i) the Foundation's physical facilities, (ii) the Foundation's communication systems, such as telephones, computers and internet network, (iii) the Foundation's postage, bulk mailing privilege or mailing lists, (iv) the Foundation's supplies, stationery, copiers or other equipment, (v) the Foundation's sales tax exemption for purchase of goods and services, (vi) the Foundation's name or logo, and (vii) the individual's title of position within the Foundation.

III. Reporting.

Any Foundation director, officer or employee who believes that a director, officer or employee of the Foundation has (i) encouraged, required or otherwise compelled him/her to make a political contribution to, or to act in favor of or in opposition to, a political party, candidate or campaign;

(2) reimbursed or otherwise compensated him/her for making a political contribution to, or to act in favor of or in opposition to, a particular party, candidate or campaign; or (3) otherwise violated this Policy, should immediately notify his/her supervisor or the Chairman, Chairman-Elect and/or Executive Director as more specifically set forth in the Foundation's whistleblower protection policy, so that the situation can be promptly investigated and remedied. Employees may raise good faith concerns and make reports without fear of reprisal in accordance with the whistleblower protection policy, even if the claim turns out to be false. To the fullest extent practicable, the Foundation will maintain the confidentiality of those involved. The Foundation will thoroughly and promptly investigate all claims involving a violation of this Policy. If an investigation confirms that a violation of this Policy has occurred, the Foundation will take corrective action, which may include, without limit, discipline up to and including immediate termination of board position or employment. The Chief Financial Officer of the Foundation shall be responsible for monitoring all compliance aspects of the Policy and shall report directly to the Audit & Compliance Committee, Executive Committee and Board of Directors of the Foundation regarding any such compliance issues which may arise from time to time.

This Policy is a guideline only, and does not address every potential situation. If you have any questions about this Political Activity Policy, please talk to your supervisor or any member of the Executive Committee at any time.

Adopted: May 5, 2011

Amended: December 13, 2019