

THE ARIZONA SPORTS FOUNDATION;
VALLEY OF THE SUN BOWL FOUNDATION;
FIESTA EVENTS, INC.;
AND
THE ARIZONA COLLEGE FOOTBALL CHAMPIONSHIP FOUNDATION
(collectively, the “Foundation”)

WHISTLEBLOWER PROTECTION POLICY

I. Purpose.

In keeping with the Foundation’s policy of maintaining the highest ethics and standards of conduct, the purpose of this whistleblower policy is to:

- (a) Encourage and enable board members, , employees, volunteers or consultants (each, a “Foundation Representative”) to raise concerns regarding suspected illegal or unethical conduct or practices, or violations of the Foundation's policies on a confidential and, if desired, anonymous basis.
- (b) Protect Foundation Representatives from retaliation for raising such concerns.
- (c) Establish policies and procedures for the Foundation to receive and investigate reported concerns and address and correct inappropriate conduct and actions.

II. Reporting.

Responsibility to Report. Each Foundation Representative has the responsibility to report in good faith any concerns about actual or suspected fraudulent or dishonest conduct, violations of the Foundation's policies or any federal, state, or municipal law or regulation governing the Foundation's operations (each, a “Concern”). A Foundation Representative is permitted to report such Concerns to his or her supervisor, or to the staff member supporting his or her work. If, for any reason, a Foundation Representative finds it difficult to report his or her concerns to a supervisor or staff member, the Foundation Representative may report the concerns directly to the Chairman, Chair of the Audit & Compliance Committee and/or Executive Director of the Foundation.

Option to Report Anonymously. Alternately, to facilitate reporting of Concerns where the reporter wishes to remain anonymous, such person may report his or her Concerns to either (i) a whistleblower protection systems hotline services number monitored by an independent company which shall immediately notify the Chairman, Chair of the Audit & Compliance Committee and Executive

Director of the Foundation of all such reports, or (ii) may submit an anonymous written statement to one of the individuals listed above.

Good Faith Required. Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates a violation of law and/or ethical standards. Any unfounded allegation that proves to have been made maliciously, recklessly, or with knowing falsity will be viewed as a serious offense and result in disciplinary Examples of Concerns. A non-exhaustive list of examples of reportable “Concerns” include the following:

- Forgery or alteration of documents.
- Unauthorized alteration or manipulation of computer files.
- Pursuit of a benefit or advantage in violation of the Foundation’s conflict of interest policy.
- Misappropriation or misuse of Foundation resources, such as funds, supplies or other assets.
- Authorizing or receiving compensation for goods not received or services not performed, or paying for services or goods that are not rendered or delivered. Authorizing or receiving compensation for hours not worked.
- Supplying false or misleading information on the Foundation’s financial or other public documents, including its Form 990 (Annual Information Return)
- Providing false information to or withholding material information from the Foundation’s board or auditors.
- Destroying, altering, mutilating, concealing, covering up, falsifying or making a false entry in any records that may be connected to an official proceeding, in violation of federal or state law or regulations or otherwise obstructing, influencing or impeding any official proceeding, in violation of federal or state law or regulations.
- Embezzling, self-dealing or otherwise obtaining an unlawful private benefit (i.e., Foundation assets being used by anyone in the organization improperly for personal gain.
- Conflict of Interest Disclosure concerns.

III. No Retaliation.

The Foundation Will Not Retaliate. No Foundation Representative who in good faith reports a Concern or participates in a review or investigation of a Concern shall be subject to harassment, retaliation, or, in the case of an employee, adverse employment consequences because of such report or participation. Whistleblowing complaints will be handled with sensitivity, discretion, and confidentiality to the extent allowed by the circumstances and the law. Generally, this means that whistleblower complaints will only be shared with those who have a need to know so that the Foundation can conduct an effective investigation, determine what action to take based on the results of any such investigation, and in appropriate cases, with law enforcement personnel. (Should disciplinary or legal action be taken against a person or persons as a result of a

whistleblower complaint, such persons may also have the right to know the identity of the whistleblower.)

Retaliation Will Result in Discipline. Any Foundation Representative who retaliates against someone who in good faith has reported or participated in a review or investigation of a Concern will be subject to discipline, and may include termination of employment or volunteer status. Whistleblowers who believe that they have been retaliated against may file a written complaint with the Chairman, Chair of the Audit & Compliance Committee and/or Executive Director of the Foundation. Any complaint of retaliation will be promptly investigated and appropriate corrective measures taken if allegations of retaliation are substantiated. This protection from retaliation is not intended to prohibit supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors.

IV. Supervisor Responsibilities and Investigations.

Supervisors. Supervisors are required to relay reported Concerns to the Chairman, Chair of the Audit & Compliance Committee and/or Executive Director of the Foundation. Due to the important yet sensitive nature of the suspected violations, effective and professional follow-up is critical. Supervisors should not perform any investigative or other follow-up steps on their own. Accordingly, a supervisor who becomes aware of suspected misconduct should report it to the Chairman, Chair of the Audit & Compliance Committee and/or Executive Director, but should not without prior permission take steps on his or her own to do any of the following: (i) contact the person suspected to further investigate the matter or demand restitution; (ii) discuss the case with attorneys, the media, or anyone other than the Chairman, Chair of the Audit & Compliance Committee and/or Executive Director; or (iii) report the case to an authorized law enforcement officer without first discussing the case with the Chairman, Chair of the Audit & Compliance Committee and/or Executive Director. Reasonable care should be taken in dealing with suspected misconduct to avoid the following:

- Premature notice to persons suspected of misconduct and/or disclosure of suspected misconduct to others not involved with the investigation; and
- Violations of a person's rights under law.

Investigation. All Concerns deemed to have been made in good faith, including suspected but unproved matters, will be reviewed and analyzed by appropriate person(s) designated by the Executive Committee. This may include an investigation by legal counsel and/or accountants in some instances. All investigations will be kept confidential. Appropriate corrective action will be taken, if necessary, and findings will be communicated to the reporting person and his or her supervisor.

Adopted: May 5, 2011.

Amended: December 13, 2019