



## SALZBURG GLOBAL SEMINAR

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### **Whistleblower Policy**

This whistleblower policy is intended to provide a mechanism for the reporting of illegal activity or the misuse of Salzburg Global Seminar (hereinafter “Salzburg Global”) assets while protecting the employees who make such reports from retaliation.

#### **Questionable Conduct**

This policy is designed to address situations in which an employee suspects another employee has engaged in illegal acts or questionable conduct involving Salzburg Global’s assets. This conduct might include outright theft (of equipment or cash), fraudulent expense reports, misstatements of any accounts to any manager or to Salzburg Global’s auditors, or even an employee’s conflict of interest that results in financial harm to Salzburg Global. Salzburg Global encourages staff to report such questionable conduct and has established a system that allows them to do so anonymously.

#### **Making a Report**

If an employee suspects illegal conduct or conduct involving misuse of Salzburg Global assets or in violation of the law, he or she may report it, anonymously if the employee wishes, and will be protected against any form of harassment, intimidation, discrimination, or retaliation for making such a report in good faith.

Employees can make a report to any of the following Salzburg Global executives at any time: President/Chief Executive Officer; Vice President, Development & Operations or the Director of Operations. Salzburg Global will promptly conduct an investigation into matters reported, keeping the informant’s identity as confidential as possible consistent with our obligation to conduct a full and fair investigation.

Alternatively, employees can make a report by calling either the board chair or the chair of the audit committee. Their names and phone numbers are listed in Raiser’s Edge.

#### **No Retaliation**

An employee who has made a report of suspicious conduct and who subsequently believes he or

she has been subjected to retaliation of any kind by any Salzburg Global employee is directed to immediately report it to the President, Vice President, Development & Operations or the Director of Operations as appropriate.

Reports of retaliation will be investigated promptly in a manner intended to protect confidentiality as much as practicable, consistent with a full and fair investigation. The party conducting the investigation will notify the employee of the results of the investigation.

Salzburg Global strongly disapproves of and will not tolerate any form of retaliation against employees who report concerns in good faith regarding Salzburg Global's operations. Any employee who engages in such retaliation will be subject to discipline up to and including termination.

### **Salzburg Global Reporting Procedures**

The "whistleblower" procedure is intended to describe the process through which concerns about the possible misuse of Salzburg Global assets are handled pursuant to Salzburg Global's whistleblower policy.

1. An employee makes a report of suspected misuse of Salzburg Global assets by reporting in person to a Salzburg Global executive, or reporting anonymously to the board chair or the audit committee chair.
2. The report is promptly reviewed by the President, as well as the Vice President, Development & Operations, to determine whether the report constitutes a complaint or a non-complaint, unless one of them is allegedly involved in the misconduct, in which case the report should be reviewed by only one of them. (If both of them are alleged to be involved, the report should go directly to the board chair or the audit committee chair.)
  - A *complaint* means any report involving (i) questionable accounting, auditing, financial reporting, or internal controls; (ii) suspected fraud, theft, or improper use of company assets; (iii) a violation of Salzburg Global's conflict-of-interest policy that results in a financial harm to Salzburg Global; or (iv) a claim of retaliation against any employee making a good-faith report regarding any of the preceding matters.
  - A *non-Complaint* means a report of any other matter not involving a misuse of Salzburg Global's assets.
3. If the report is deemed to be a complaint, it will be promptly investigated and forwarded to the audit committee chair. If the report is deemed to be a non-complaint, it will be referred to the appropriate executive or manager for follow-up. Some non-complaints may involve serious matters and may require prompt investigation, but may nevertheless not involve misuse of Salzburg Global's assets.
4. Each complaint is fully investigated, and as far as possible handled so as to protect the privacy of the employee making the complaint. A written report of the outcome of each investigation is prepared and delivered to the audit committee chair.
5. The audit committee chair decides whether the report involves a matter that is material. If it is deemed material, it is reviewed by the full committee, which may forward it for disposition to the board or may direct senior management to take actions to resolve the situation. If the report is deemed nonmaterial, it is not reviewed by the committee but is instead addressed by the Vice President, Development & Operations, as appropriate.