

Alfred P. Sloan Foundation (the “Foundation”)

Policy on Reporting Unethical or Illegal Conduct

GENERAL PRINCIPLES

As stewards of the public trust, all of the Foundation’s members of the Board of Trustees (the “Board”), officers, committee members, staff, and volunteers who provide substantial services to the Foundation (“volunteers”) are expected to ensure that the Foundation complies with high standards in financial accounting and reporting and engages in lawful and ethical behavior in all of the Foundation’s dealings. This policy is intended to lay out procedures for reporting possible violations to management and for investigating complaints, and to describe the protections afforded to those who make such reports. For the purposes of this policy, the term “committee members” refers to members of those committees with Board-delegated powers, and includes both trustee and non-trustee members of such committees, unless noted otherwise.

The Audit Committee of the Foundation (the “Audit Committee”) will oversee this policy, and the Chief Compliance Officer is hereby designated to administer this policy under the oversight of the Audit Committee. This policy must be distributed to all Trustees, officers, committee members, staff and volunteers of the Foundation.

COMPLAINTS

If any Trustee, officer, committee member, current or former employee, independent contractor (as limited by N.Y. Labor Law §740(1)(a)), or volunteer knows or has a reasonable or good faith belief that any person associated with the Foundation has engaged or plans to engage in illegal, fraudulent or unethical conduct in connection with the Foundation’s financial resources or operations, or conduct that otherwise violates any adopted policy of the Foundation (including the Code of Conduct), such individual is expected to file a formal complaint in a timely manner.

Before initiating a formal complaint under this policy, Trustees, committee members, and officers are encouraged to discuss any concerns of violations with the Chair of the Audit Committee, and staff are encouraged to discuss any concerns of violations with their supervisors (with the exception of conduct that may violate the Foundation’s Equal Opportunity Policy & Policy Against Discrimination and Discriminatory Harassment (“EEO Policy”) in Exhibit E, which should be promptly reported).

PROCEDURE FOR FILING COMPLAINTS

Complaints should be reported, orally or in writing, giving as much detail as possible, to the **Chief Compliance Officer** (or to the **President** if the Chief Compliance Officer is the subject of the complaint, or to the **Board Chair or the Chair of the Audit Committee** if the President is the subject of the complaint) (in each case, the “Report Officer”). Contact information is appended to this policy. Complaints may also be communicated anonymously using the anonymous hotline information listed below. The Report Officer, upon receiving a complaint, will promptly prepare a written summary of the complaint, including as much detail as possible, while being careful to protect the confidentiality of the complainant. Complaints about potential violations of the EEO Policy should be made in accordance with that policy.

Handling of Complaints Received

- Any individual receiving a complaint will report it to the appropriate Report Officer as described above. All non-anonymous complaints will be acknowledged promptly by the Report Officer receiving the complaint. Anonymous complaints will be reported by the anonymous reporting hotline service to the appropriate Report Officer as described above.
- The complaint will be reviewed, possibly with counsel, and investigative action will be undertaken as promptly as possible, unless (1) the appropriate Report Officer reasonably believes that the complaint was not made in good faith; (2) the complaint does not allege conduct that would violate an applicable policy; or (3) the complaint was made anonymously and does not contain sufficient information to conduct an investigation.
- The appropriate Report Officer as described above will decide on further actions to be taken, including additional investigation and/or legal or disciplinary action.
- The appropriate Report Officer as described above will report to the Audit Committee any complaint that has been determined to be credible and material. This report will generally include a copy of the complaint and the date and nature of the complaint. It will also describe the conduct and status of any investigation and any recommendations to address the complaint.
- The appropriate Report Officer as described above will ensure that records of all complaints are maintained for four years.
- Complaints about potential violations of the EEO Policy will be addressed in accordance with that policy.

ACTION ON COMPLAINTS

The Foundation will take appropriate action in response to any complaints, including disciplinary action (up to and including termination of employment or removal from the Board or committee) against any person who, in the Foundation’s assessment, has engaged in unethical conduct or

misconduct and, where appropriate, reporting of such misconduct to the relevant civil or criminal authorities.

Trustees who are employees of the Foundation (i.e., the Foundation President) may not participate in Board or Audit Committee deliberations or votes relating to administration of this policy. In addition, any person who is the subject of a complaint made pursuant to this policy may not be present at or participate in any Board or Audit Committee deliberations or votes on the matter relating to the complaint. However, the Board or the Audit Committee may request that such person present background information or answer questions at a meeting of the Board or the Audit Committee prior to the commencement of deliberations or voting. The President of the Foundation may attend Board or Audit Committee meetings discussing complaints under this policy as a non-voting participant but may not participate in deliberations or voting.

PROTECTION UNDER POLICY

No Trustee, officer, committee member, current or former employee, independent contractor (as limited by N.Y. Labor Law §740(1)(a), or volunteer who, in good faith, reports any action or suspected action taken by or within the Foundation that is illegal, unethical, fraudulent, or in violation of any adopted policy of the Foundation (including the Code of Conduct) shall suffer intimidation, harassment, discrimination, or other retaliation or, in the case of staff members, adverse employment consequences.

Any person who retaliates against another person for reporting a complaint in good faith pursuant to this policy will be subject to disciplinary action, up to and including termination of employment or removal from the Board. Any person who deliberately or maliciously provides false information may be subject to disciplinary action, up to and including termination of employment or removal from the Board.

CONFIDENTIALITY

In conducting its investigations and in reporting complaints, the Foundation will strive to keep as confidential as possible and practicable the identity of any complainant or any individual who provides information during an investigation, except as may be required by law or legal proceeding, or as the Foundation may deem necessary or appropriate in order to conduct a full and fair investigation.

SCOPE OF POLICY

This policy covers complaints made regarding the Foundation's resources or financial operations.

Issues arising under the Foundation's equal employment opportunity policies, including policies against harassment, employee benefit policies, and issues generally handled by individuals responsible for the Foundation's personnel practices and procedures, are not covered by this policy. Mechanisms for resolving such issues are addressed in the employee handbook.

This policy does not create a promise or contract by the Foundation, and it may be amended at any time without prior notification. Employment at the Foundation is at will and nothing in this policy should be interpreted as in any way limiting such at-will relationship.

CONTACT INFORMATION

Chief Compliance Officer:

Name: Ruth Brenner

Address: 630 Fifth Avenue, Suite 2200, New York, NY 10111

Phone: (212) 649-1649

Email: brenner@sloan.org

President:

Name: Adam Falk

Address: 630 Fifth Avenue, Suite 2200, New York, NY 10111

Phone: (212) 649-1649

Email: falk@sloan.org

Chair of the Audit Committee:

Name: Freeman A. Hrabowski, III

Address: 630 Fifth Avenue, Suite 2200, New York, NY 10111

Phone: (212) 649-1649

Email: hrabowski@umbc.edu

Chair of the Board:

Name: Frederick A. Henderson

Address: 630 Fifth Avenue, Suite 2200, New York, NY 10111

Phone: (212) 649-1649

Email: hefritz58@gmail.com

ANONYMOUS REPORTING HOTLINE:

- **Toll-Free Telephone:**
 - English-speaking USA and Canada: **(800) 401-8004** (not available from Mexico)
 - Spanish-speaking North America: **(800) 216-1288** (from Mexico user must dial 01-800-681-5340)
- **Website:** <http://www.lighthouse-services.com/sloanfoundation>

- **Email:** reports@lighthouse-services.com (must include company name with report)
- **Fax:** (215) 689-3885 (must include company name with report)