



## **COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION WHISTLEBLOWER POLICY**

1. **Purpose.** The Council for Advancement and Support of Education (CASE), for itself and its subsidiaries and affiliates (collectively, “CASE”) requires its trustees, officers, employees, and volunteers and others who act on behalf of the CASE and its subsidiaries including, without limitation, members of the Board of Trustees, the members of the CASE Europe Trust and the CASE Asia-Pacific Board (collectively, “CASE Representatives” and, individually, each a “CASE Representative”) to observe the highest standards of business and personal ethics in the conduct of their duties and responsibilities. CASE Representatives must practice honesty and integrity in fulfilling their responsibilities and must comply with all applicable laws, regulations, and corporate policies. In this spirit, CASE encourages CASE Representatives to identify any instances in which these standards may be compromised.

This Whistleblower Policy (this “**Policy**”) has been adopted by CASE to protect CASE Representatives, former employees, and independent contractors of CASE (each, a “**Covered Person**”) who in good faith reports in the public interest any action or suspected action taken by or within CASE that is or appears to be illegal, fraudulent, dishonest, a miscarriage of justice, a danger to health and safety, damaging to the environment, a breach of legal or professional obligations, in violation of any adopted policy of CASE or a deliberate attempt to conceal any of the above (each, a “**Suspected Violation**”) from suffering intimidation, harassment, discrimination, adverse immigration consequences, or other retaliation or, in the case of current employees, former employees, or independent contractors, adverse employment consequences as a result of such report. Examples of Suspected Violations include, but are not limited to, violations of any law, rule, or regulation; violations of corporate policies; and fraudulent or questionable financial practices. The individuals involved in such Suspected Violations may be Covered Persons or other third parties.

CASE encourages all employees to disclose any wrongdoing or malpractice taking place at the earliest opportunity and in line with this policy. This policy does not form part of any employee's contract of employment and may be amended at any time.

2. **Board Oversight.** The Board of Trustees (the “**Board**”) shall adopt this Policy, and the Audit and Enterprise Risk Management Committee of the Board (the “**AERM Committee**”) shall oversee the implementation of and compliance with this Policy or any whistleblower policy adopted by CASE on behalf of the Board. In relation to CASE staff, this Policy applies in addition to, and will be read in conjunction with, any other employment-related obligations, policies, and procedures, which will prevail over this Policy to the extent of any inconsistency.

3. **Compliance Officer.** The Compliance Officer (defined below), and any successor, is designated to administer this Policy. In the absence of any specifically designated Compliance Officer, the Compliance Officer shall be the Chief Financial Officer. The Compliance Officer is responsible for overseeing the investigation and resolution of all reported complaints of Suspected Violations and for reporting such to the AERM Committee of the Board. Any questions or concerns regarding this Policy should be addressed directly to the Compliance Officer.

4. **Procedure for Reporting Suspected Violations.** All Covered Persons are encouraged to report in good faith any concerns they may have regarding actual or Suspected Violations by one of the following methods:

- a. CASE provides an outside, secure whistleblower hotline to enable Covered Persons to report good faith concerns. The service is available 24 x 7 x 365 and is staffed by professionally trained operators to take reports. The hotline number is +1-800-877-7055 and can be also accessed through the CASE website: <https://www.case.org/about-case/what-case-stands/confidential-reporting-violations>.
- b. Directly to the Compliance Officer, who will report to the AERM Committee.
- c. If the Compliance Officer is the subject of the Suspected Violation or a Covered Person is not comfortable reporting a complaint concerning a Suspected Violation to the Compliance Officer, or is unsatisfied with the response, the Covered Person is encouraged to instead call the external hotline, to speak with his or her supervisor or anyone in management with whom the Covered Person is comfortable, or to report the concern to the Chair of the AERM Committee.

In case the report is made to an individual’s manager, the manager to whom such Suspected Violation is reported shall in turn report such Suspected Violation to the Compliance Officer, unless the Compliance Officer is the subject of the complaint, in which case the manager shall submit the report to the AERM Committee.

If the Compliance Officer is the subject of the complaint, the AERM Committee shall designate someone to act in the place of the Compliance Officer with respect to such complaint and all references to the Compliance Officer in this Policy concerning such complaint shall apply to such designee.

Reports of a Suspected Violation may be given in written or oral form, although written complaints are encouraged. The complaint submitted by the Covered Person should include whatever documentation is available to support a reasonable basis for the allegation(s) and to assist in investigating the complaint. A simultaneous written record of any oral complaint shall be created by the person receiving the complaint.

5. **Complaints of Suspected Violations** may be made anonymously, although non-anonymous complaints are encouraged. Anonymous complaints should be detailed to the greatest

extent possible because follow-up questions will not be possible, making the investigation and resolution of such complaints difficult. It is also more difficult to establish whether any allegations made anonymously are credible and have been made in good faith. CASE will consider these factors when determining whether an anonymous allegation will be investigated further.

6. **External Disclosures.** The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone externally. The law acknowledges that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. We strongly encourage you to seek independent legal advice before you raise any concerns externally.

7. **Evaluation of Reported Concerns.** The AERM Committee will determine an appropriate response to each complaint of concern. The person who is the subject of a complaint shall not be present at or participate in deliberations or voting on the matter relating to such complaint; however, the AERM Committee may request that such party present information as background or answer questions about a complaint at a meeting prior to commencement of deliberations or voting relating thereto. The response to and resolution of each complaint of a Suspected Violation shall be documented in the minutes of the AERM Committee, subject to Section 8 below.

8. **Confidentiality.** Any investigation will be conducted in a manner that conceals and protects the Covered Person's identity and the reported information (if necessary, under the circumstances) to the greatest extent practicable given legal requirements, consistent with the need to conduct a fair and adequate investigation and take necessary corrective action. If you would like to raise your concern confidentially, we will make every effort to keep your identity secret.

9. **Acting in Good Faith.** Anyone filing a complaint concerning a Suspected Violation must act in good faith and have reasonable grounds for believing the information disclosed may indicate a Suspected Violation. The Covered Person is not responsible for investigating the activity, proving the truth of the allegation(s) asserted in the complaint, or determining fault or corrective measures; however, the Covered Person must demonstrate reasonable grounds for concern. No investigation will be made of unspecified wrongdoing or broad allegations. Any allegations that prove not to be substantiated and which prove to have been made in bad faith will be viewed as a serious disciplinary offense.

10. **No Retaliation.** No Trustee, director, officer, employee, former employee, independent contractor, or volunteer of CASE who in good faith reports any Suspected Violation (whether reported to CASE, its agents or its auditors or any law enforcement officials, government or regulatory agency), or who cooperates with an investigation of a complaint, shall suffer intimidation, harassment, discrimination, adverse immigration consequences, or other retaliation or, in the case of an employee, former employee or independent contractor, adverse employment consequences as a result of such report or cooperation. Any person within the CASE's control who retaliates against someone for having reported a Suspected Violation in good faith may be subject to appropriate corrective action, up to and including termination of employment in the case of an employee or dismissal in the case of a volunteer. A Covered Person's right to protection under this Policy does not provide him or her with immunity for participating or being complicit in the Suspected Violation that is the subject of the complaint or ensuing investigations.

11. **Distribution.** A copy of this Policy shall be periodically distributed to all Trustees, directors, officers, employees, and independent contractors of CASE, and to all volunteers who provide substantial services to CASE.

12. **Adoption.** This Whistleblower Policy was adopted by the Board on 14 November 2025.

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Effective as of 14 November 2025, the “**Compliance Officer**” is:

Name: Diane Young

Title: Chief Financial Officer

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