

WHISTLEBLOWER POLICY

Policy for Reporting Concerns, Complaints, or Violations And Protection for Whistleblowers

The William and Flora Hewlett Foundation expects its directors, officers, and employees to act honestly and with integrity, in accordance with high ethical standards, and to comply with applicable laws, regulations, and Foundation policies in the conduct of their duties. The Foundation is committed to facilitating open and honest communications in all matters pertaining to its governance, finances, and compliance with applicable laws, regulations, and policies, and encourages the reporting of good faith concerns, complaints, and violations.

Any director, officer, or employee who violates or suspects any violation of the law, regulations, Foundation policies, or accounting, auditing, and financial reporting controls must report such activity as soon as possible by submitting a report under this policy. It is important that the Foundation be apprised about unlawful or improper behavior including, but not limited to, any of the following conduct:

- theft;
- financial reporting that is intentionally misleading;
- improper or undocumented financial transactions;
- destroying or tampering with any record or document with the intent to obstruct a pending or contemplated audit, review or investigation;
- improper use of Foundation assets;
- corruption or bribery;
- insider trading;
- payment for services or goods that are not rendered or delivered;
- violations of the Foundation's Conflict of Interest Policy; and
- any other improper occurrence regarding cash, financial procedures, or financial reporting;
- other illegal activities.

No Retaliation

No employee will be discharged, threatened, discriminated against, or otherwise disadvantaged in any manner because the employee reported in good faith what the employee perceives to be wrongdoing, violations of law or Foundation policy, unethical conduct, or because the employee cooperated with an investigation of such a report. The Foundation will impose disciplinary measures, up to and including termination or removal, on anyone who threatens or retaliates

against an employee who makes a good faith report or who assists in the investigation of a report.

Reporting Concerns

Any person with a good faith concern or complaint has a number of options for reporting. Reports can be made verbally or in writing, and in person or anonymously. To the extent possible, reports should include documentation supporting the concern. Reports should be as detailed as possible in order to facilitate investigation.

The Foundation recognizes that there are occasions when someone with knowledge of possible wrongdoing may not feel comfortable going directly to management and would prefer to raise concerns in a confidential manner. This Whistleblower Policy and the reporting options set forth below are designed to facilitate such confidential reporting.

1. *General Counsel.* The Foundation's General Counsel is responsible for the administration of this Whistleblower Policy. Concerns may be reported to the General Counsel at the following address:

Elizabeth Peters
2121 Sand Hill Road
Menlo Park, CA 94025
epeters@hewlett.org

2. *President or Audit Committee Chair.* Concerns may be reported to the Foundation's President (Larry Kramer) or to the Chair of the Audit Committee (Billy Hewlett) as follows:

Larry Kramer
2121 Sand Hill Road
Menlo Park, CA 94025
lkramer@hewlett.org

or

Hewlett Foundation
Attn: Chair of the Audit Committee
2121 Sand Hill Road
Menlo Park CA 94025

3. *Online Reporting.* Concerns may be reported to EthicsPoint, a confidential third-party reporting service authorized by the Foundation to receive such reports, via telephone hotline: 1-866-839-5063 or website: <http://hewlettfoundation.ethicspoint.com>. EthicsPoint can accept anonymous reports.

4. *Outside Law Firm.* If for any reason a person feels the other reporting options are insufficient, he or she should report concerns to:

Ms. Celia Roady
Morgan Lewis
1111 Pennsylvania Avenue, NW
Washington, DC 20004
celia.roady@morganlewis.com

Ms. Roady is an attorney who has been specifically retained by the Foundation as an independent agent to collect such reports and ensure that they are reviewed, and that corrective action is taken when appropriate.

Investigation and Disciplinary Action

The General Counsel will investigate reports involving a Foundation employee (other than an officer), in the manner he or she deems appropriate. Any reports involving a Foundation director or officer, including the President and the General Counsel, will be referred to the Audit Committee Chair, who will investigate as he or she deems appropriate, and confer with the Audit Committee. Reports involving the Audit Committee Chair will be referred to the Chair of the Board who will investigate and confer with the Audit Committee (without the Audit Committee Chair's involvement).

If an investigation of a report involving a Foundation director or officer concludes that the report is frivolous or without merit, the Audit Committee will close the case. For other reports involving an officer or director of the Foundation, the Audit Committee will make a recommendation to the Board on how to handle such reports, including any disciplinary action to be taken. The Chair of the Board will make a recommendation to the Board on how to handle such reports involving the Chair of the Audit Committee, including any disciplinary action to be taken. In all such cases involving officers or directors, the full board will have the authority to make the final determination on any disciplinary action. The President or his or her designee will have authority over the treatment of all other reports, including any disciplinary action. For Foundation employees who report their own misconduct, disciplinary action may be mitigated if the employee is the first to report the misconduct and fully cooperates in the investigation.

The General Counsel will provide an annual summary report of all concerns reported under this policy, the results of any investigations, and the action taken to the Audit Committee.

Confidentiality

The Foundation will protect the identity of any person making a report to the extent practicable given the need to conduct a thorough investigation and take necessary corrective action. The

Foundation cannot promise complete confidentiality, but will act as discreetly as reasonably possible.