

## **BEDFORD STUYVESANT RESTORATION CORPORATION**

### **WHISTLEBLOWER POLICY**

Bedford Stuyvesant Restoration Corporation (“BSRC”) expects its directors, officers, employees, key persons, and volunteers to observe high ethical standards and to comply with applicable laws and regulations in the conduct of their duties. The Whistleblower Policy (this “Policy”) describes the process for individuals to submit complaints regarding the quality and integrity of BSRC’s accounting, auditing, and financial reporting controls and procedures as well as BSRC’s compliance with legal and regulatory requirements and adopted policies (“Complaints”). Any director, officer, employee, key person, or volunteer who violates or suspects any violation of the law, regulations, ethical rules, or any corporate policies of BSRC must report such activity as soon as possible by submitting a Complaint and will not be retaliated against for doing so.

A Complaint may be submitted directly to BSRC’s President and CEO or to the Chair of the Audit Committee. The President and CEO as well as the Chair of the Audit committee are the designated persons to administer the whistleblower policy and report to the Audit Committee and BSRC Board of Directors and shall report any Complaints to the Audit Committee of the BSRC Board of Directors on a quarterly basis, or more frequently as requested by the Chair or other members of the Audit Committee. However, directors who are employees, including the CEO, may not participate in any board or committee deliberations or voting relating to administration of the whistleblower policy. BSRC directors may also submit complaints directly to the Audit Committee.

Complaints may be in writing or submitted via the hotline (discussed below). They must include a full statement of the acts or omissions, along with relevant dates, forming the basis of the Complaint. Complaints should state that they are made pursuant to this Policy. In order to facilitate an investigation, individuals submitting Complaints are encouraged to include their contact information. However, individuals may also submit Complaints on an anonymous basis. BSRC will use its best efforts to maintain the anonymity of any such Complaint, but an investigation may result in the identification of the individual.

BSRC has established an anonymous and confidential hotline, through which individuals may submit Complaints regarding financial irregularities or violations of law or BSRC policies, provided that any

Complaint filed anonymously and confidentially could hinder investigation and an investigation may result in the identification of the individual. BSRC directors, officers, employees, key persons, and volunteers may access the hotline by calling 1-844-711-7071.

If not using the hotline, Complaints submitted to the President and CEO should be sent via mail to his/her office address in a sealed envelope marked "Personal and Confidential".

If a director wishes to submit a Complaint to the Audit Committee, he or she should send it in a sealed envelope to the Chair of the Audit Committee, either at that individual's place of work or to BSRC's office headquarters. If sent to BSRC's office headquarters, the envelope shall be clearly marked "Personal and Confidential" and be addressed to the Chair of the Audit Committee. Any such envelope shall be promptly forwarded to the Chair of the Audit Committee.

The President and CEO or the Audit Committee, as applicable, will investigate every Complaint and take or recommend corrective and disciplinary actions, if appropriate. The Audit Committee may enlist employees of BSRC or outside legal, accounting, or other advisors, as appropriate, to conduct any investigation of Complaints submitted to the Audit Committee. The appropriate BSRC officer or the Audit Committee, as applicable, will retain and maintain a record of all Complaints received by any of them or as pursuant to this Policy and the results of the investigations. Confidentiality will be maintained throughout the investigation to the extent reasonable and practicable under the circumstances, and consistent with appropriate investigative and corrective action. The person who is the subject of a whistleblower complaint may not be present at or participate in committee deliberations or vote on the matter relating to such a complaint; the President and CEO, or Audit Committee, as applicable, may, however, request the person who is subject to the complaint present information as background or answer questions at a committee or board meeting prior to deliberations or voting on the matter.

No director, officer, key person, employee, or volunteer of BSRC who in good faith reports any action or suspected action taken by or within the BSRC that is illegal, fraudulent or in violation of any corporate policies shall suffer intimidation, harassment, discrimination, or other retaliation or, in the case of employees, adverse employment consequence.

A copy of this Policy shall be distributed to all directors, officers, employees, key persons, and to volunteers who provide substantial services to BSRC.