**Reporting of Financial Improprieties (Whistleblower Policy)**

**Policy Regarding Reporting of Financial, Auditing or Governance Improprieties**

The William and Flora Hewlett Foundation is committed to facilitating open and honest communications relevant to its governance, finances, and compliance with all applicable laws and regulations. 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;
• improper destruction of records;
• improper use of Foundation assets;
• violations of the Hewlett Foundation’s conflict-of-interest policy; and
• any other improper occurrence regarding cash, financial procedures, or reporting

We request the assistance of every employee who has a reasonable belief or suspicion about any improper transaction. The Foundation values this input, and each employee should feel free to raise issues of concern, in good faith, without the fear of retaliation. Employees will not be disciplined, demoted, lose their jobs, or be retaliated against for asking questions or voicing concerns about conduct of this sort.

We encourage any employee who has a concern regarding an action concerning the Foundation’s governance, finances, or compliance with all applicable laws and regulations to raise the concern with a supervisor, Human Resources, the president, the general counsel, the treasurer, the chair of the Board of Directors or of the Audit Committee, or any other Board member.

If for any reason the employee does not believe these channels of communication are adequate or safe, the concern should be reported immediately to Ms. Julie Finley, Esq., of Starr Finley, LLP. Ms. Finley has been retained specifically to be an independent agent to collect any such reports and to assure that they are looked into and that corrective action is taken when appropriate. Anonymous reports will also be accepted, and all reports will be handled on a confidential basis. Her contact information is:

Starr Finley LLP, Attorneys at Law
Attn: Ms. Julie Finley, Esq.
One California Street, Suite 300
San Francisco, CA 94111
jfinley@starrfinley.com

Mark envelope: “TO BE OPENED BY ADDRESSEE ONLY PERSONAL AND CONFIDENTIAL”

Ms. Finley and the Chair of the Audit Committee will coordinate the investigation and the Foundation will then take appropriate action as it deems justified by the circumstances.