

## **Whistleblower Policy**

A whistleblower is an employee of the National Association of REALTORS® who reports information that he/she has reasonable cause to believe discloses a violation of state or federal law to one or more of the parties specified in this Policy.

If an employee has information which he/she reasonably believes discloses a violation of state or federal law, the employee should contact his/her immediate supervisor, the Senior Vice President of Human Resources, or the General Counsel. Employees are also permitted to contact the appropriate law enforcement or government agency. The employee must exercise sound judgment to avoid baseless allegations. An employee who intentionally files a false report of wrongdoing will be subject to discipline up to and including termination.

Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law or to provide accused individuals their legal rights of defense. The Company will not retaliate against a whistleblower or any employee who refuses to participate in an activity that would result in a violation of state or federal law. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. Any employee who believes he/she is being retaliated against must contact the Senior Vice President of Human Resources immediately. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated, or disclosures that would constitute a violation of the attorney-client privilege.