

Eastern Iowa Light & Power Cooperative

BOARD POLICY

SUBJECT: Whistle-blower Policy

OBJECTIVE: To maintain an effective policy that encourages and provides a procedure to raise concerns regarding the possible commission of unlawful or unethical behavior within the organization and provides protection from retaliation against the whistleblower.

POLICY:

The Eastern Iowa Light and Power Cooperative Code of Ethics (“Code”) requires directors and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Each employee and director have an obligation to report in accordance with this policy: (a) questionable or improper accounting or auditing matters, (b) suspected illegal conduct, and (c) violations and suspected violations of the Code (collectively “Concerns”) so prompt investigation and appropriate actions can be taken.

EXPECTATIONS:

A. No Retaliation

No employee or director who, in good faith, reports a Concern, shall be subject to retaliation or adverse employment consequences. Any employee who retaliates against someone who has made a good faith report about a Concern is subject to discipline up to and including termination of employment.

1. Handling of Reported Violations

Directors should first discuss their Concern with the Board’s Compliance Officer. If, after speaking with the Compliance Officer, the individual continues to have reasonable grounds to believe the Concern is valid and the Compliance Officer is not responsive, the individual should then report the Concern up the chain of command to the Board President or Division Manager of Administrative Services. If the individual is uncomfortable speaking with the Compliance Officer for any reason, or the Compliance Officer is a subject of the Concern, the individual should report the Concern directly to Board President or the Division Manager of Administrative Services. If the Board President is the subject of the Concern, the Concern should be reported to the Compliance Officer or Division Manager of Administrative Services.

LIMITATIONS:

A. Handling of Reported Violations/Investigation

1. Concerns will be dealt with promptly and treated confidentially to the extent possible, consistent with the cooperative’s need to adequately investigate the Concern. Following a preliminary assessment, if, in the opinion of the Compliance Officer the Concern warrants further

investigation, the cooperative attorney shall be responsible for investigating the Concern and reporting the results of this investigation to the CEO. If the CEO is the subject of the Concern, then the report will be made to the Board President.

2. If the investigation indicates there has been or likely has been a violation of accounting standards, illegal activity, or violation of the Code, then appropriate corrective action will be taken. In addition, the action taken will include a conclusion and/or follow-up with the complainant for complete closure of the Concern.
3. Directors are obligated to cooperate in the investigation of Concerns, which may include the review of documents and personal interviews and must not discuss such investigations with anyone.

B. Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice, illegal activity, or a violation of the Code. The act of making allegations maliciously or known to be false will be viewed as a serious disciplinary offense.

RESPONSIBILITY:

The CEO and President of the Board shall jointly ensure this policy is implemented.

ADOPTED BY THE BOARD OF DIRECTORS ON MARCH 31, 2022.
REVIEWED BY THE BOARD OF DIRECTORS ON JULY 1, 2022.