

CCIM Institute Whistle-Blower Policy

The CCIM Institute (CCIM) is administered by members' who volunteer their time and expertise. These commercial real estate professionals work in conjunction with CCIM's team of association professionals to carry out the Institute's mission. CCIM members adhere to the Code of Ethics of the National Association of REALTORS (the CODE) and requires directors, key volunteers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees and representatives of the organization must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

The objectives of the CCIM Whistle-Blower Policy are to establish policies and procedures for the following:

- The submission of concerns regarding questionable accounting or audit matters by employees,
- directors, officers, volunteers, and other stakeholders of CCIM, on a confidential and
- Anonymous basis
- The receipt, retention, and treatment of complaints received by CCIM regarding
- accounting, internal controls, or auditing matters
- The protection of directors, volunteers, and employees reporting concerns from retaliatory actions

Reporting Responsibility

Each director, member, volunteer, and employee of CCIM has an obligation to report in accordance with this whistle-blower policy (a) questionable or improper accounting or auditing matters, and (b) violations and suspected violations of CCIM Institute's code. All fraudulent activity must be reported. Fraud is an intentional deception made for personal gain or to damage another individual.

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, or a violation of the CODE. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense. It may also result in discipline, up to and including dismissal from the volunteer position, termination of employment or reference to the Professional Standards Committee. Such conduct may also give rise to other actions, including civil lawsuits.

Confidentiality

Reports of concerns, and investigation pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Disclosure of reports of concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

Authority of Audit Committee

All reported concerns will be forwarded to the Audit Committee in accordance with the procedures set forth herein. The Audit Committee shall be responsible for investigating and making appropriate recommendations to the Management Team and/or the Board of Directors with respect to all reported concerns.

No Retaliation

This whistle-blower policy is intended to encourage and enable directors, members, volunteers, stakeholders and employees to raise concerns within CCIM for investigation and appropriate action. With this goal in mind, no director, member, volunteer, or employee who, in good faith,

reports a concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences. Moreover, a volunteer or employee who retaliates against someone who has reported a concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.

Reporting Concerns

Encouragement of Reporting

CCIM encourages complaints, reports, or inquiries about illegal practices or serious violations of the CODE, including illegal or improper conduct by the organization itself, by its leadership, or by others on its behalf. Appropriate subjects to raise under this policy would include financial improprieties, suspicion of fraud accounting or audit matters, ethical violations, or other similar illegal or improper practices or policies. Other subjects on which CCIM has existing complaint mechanisms should be addressed under those mechanisms, such as raising matters of alleged discrimination or harassment through CCIM human resources channels, unless those channels are themselves implicated in the wrongdoing. This policy is not intended to provide a means of appeal from outcomes in those other mechanisms.

Employees

Employees should first discuss their concern with their immediate supervisor. If, after speaking with his or her supervisor, the individual continues to have reasonable grounds to believe the concern is valid, the individual should report the concern to the head of human resources. However, if the individual is uncomfortable speaking with his or her supervisor, or the supervisor is a subject of the concern, the individual should report his or her concern directly to the head of human resources or a level above the supervisor. In addition, suspected fraud should be reported directly to the Chair of the Audit Committee, who may be contacted by phone, by e-mail or by regular mail.

2020 Audit Committee Chair: Jeff Greene, CCIM, Greene Advisory Services, 6111 Richmond Road, Solon, OH 44139; jeff@greeneadvisoryservices.com; 216.952.4383 (office).

If the concern was reported verbally to the head of human resources, the reporting individual, with assistance from the head of human resources, shall reduce the concern to writing. The head of human resources is required to promptly report the concern to the Chair of the Audit Committee, which has specific and exclusive responsibility to investigate all concerns. If the head of human resources, for any reason, does not promptly forward the concern to the Audit Committee, the reporting individual should directly report the concern to the Chair of the Audit Committee. Concerns may also be submitted anonymously. Such anonymous concerns should be in writing and sent directly to the Chair of the Audit Committee.

Directors and Other Volunteers

Directors, members and other volunteers should submit concerns in writing directly to the Chair of the Audit Committee.

Handling of Reported Violations

The Audit Committee shall address all reported concerns. The Chair of the Audit Committee shall immediately notify the Audit Committee, the President and the Executive Vice President/Chief Executive Officer of any such report. The Chair of the Audit Committee will notify the sender and acknowledge receipt of the concern within five business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted concerns.

All reports will be promptly investigated by the Audit Committee, and appropriate corrective action will be recommended to the Board of Directors, if warranted by the investigation. In addition, action taken must include a conclusion or follow-up, or both, with the complainant for complete closure of the concern.

The Audit Committee has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.