

The Colonial Williamsburg Foundation[®]

WILLIAMSBURG, VIRGINIA

Code of Ethics Updated and adopted October 2022

Introduction

The Colonial Williamsburg Foundation is a not-for-profit corporation that operates the nation's largest living history museum, the 301-acre Historic Area, where the stories of the men and women who lived in Virginia's colonial capital during the turbulent 18th century come vividly to life. Their lives and experiences have much to teach us in our own time about the origins and underlying principles of our system of government and our social and cultural evolution as a nation.

The Foundation also owns and operates two world-class Art Museums, the Abby Aldrich Folk Art Museum and the DeWitt Wallace Decorative Arts Museum, and the Bob and Marion Wilson Teacher Institute. A wholly owned subsidiary, the Colonial Williamsburg Company, operates a number of hotels, golf courses, a spa, and food and beverage and retail outlets.

As trustees, employees, and volunteers of The Colonial Williamsburg Foundation and its subsidiaries (together "Colonial Williamsburg"), we are stewards of the places, objects, artifacts, works, and stories of America's founders. Our purpose is reflected in our Mission Statement: "That the Future May Learn from the Past." We affirm this Code of Ethics to set for ourselves the highest standards of integrity in the conduct of our service to Colonial Williamsburg's mission. Colonial Williamsburg complies with applicable local, state, and federal legal requirements, but to warrant public confidence, we must do more than assure legal compliance. Colonial Williamsburg's board members, employees and volunteers must take affirmative steps to maintain the Foundation's integrity. This Code of Ethics establishes standards and responsibilities in furtherance of this goal. It applies to The Colonial Williamsburg Foundation and its subsidiaries and Colonial Williamsburg's board members, employees, and volunteers.

This Code of Ethics will be:

- incorporated into Colonial Williamsburg's Employee Handbook;
- reviewed during new employee orientations;
- posted on Colonial Williamsburg's intranet and its public website; and
- distributed to all of Colonial Williamsburg trustees, directors, officers, employees, and volunteers.

This Code of Ethics provides guidance, but it is not a contract and is not intended to cover all circumstances nor to provide rules for trustees, employees, and volunteers to follow in specific situations. This Code does not absolve individuals from acting with good judgment and common

sense. In the unlikely event of a conflict between any provision of this Code of Ethics and applicable law, the law will govern.

Ethical Conduct and Corporate Citizenship

As representatives of Colonial Williamsburg, board members, employees, and volunteers will act professionally and with honesty and integrity, and in compliance with all applicable legal requirements. They will communicate with each other, the public, our guests and customers, and vendors in an honest, courteous and accurate manner, avoiding false statements, insults and derogatory comments. They will treat each other, and those with whom they deal, fairly and with respect. Board members, employees and volunteers are responsible for being aware of and complying with applicable Colonial Williamsburg policies, understanding the duties of their positions and executing those duties to the best of their abilities.

Colonial Williamsburg board members, employees and volunteers will always act in the best interest of Colonial Williamsburg. They will base decisions about Colonial Williamsburg and the use or disposition of its assets on the benefits and costs to Colonial Williamsburg and will be neither influenced nor appear to be influenced by any private profit, personal gain, or outside benefit. As stewards, board members, employees and volunteers play important roles in the proper acquisition, maintenance, and protection of Colonial Williamsburg's physical assets and intellectual property.

Governing Boards and Officers

Colonial Williamsburg's governing boards and officers have a fiduciary responsibility for the Foundation's collections, programs and physical, human, and financial assets and resources.

Colonial Williamsburg's boards and officers will:

- support the Foundation's mission and public trust responsibilities;
- fulfill their oversight responsibilities and act in the best interest of Colonial Williamsburg; and
- promote prudent policies, standards and practices that inform and guide Colonial Williamsburg's operations.

Staff

The dedication and personal efforts of Colonial Williamsburg's employees are crucial to its success. Employment by Colonial Williamsburg provides many benefits and carries many responsibilities. Employees are entitled to exercise the degree of professional independence commensurate with their positions. Employees will act with integrity and in accordance with the highest ethical principles and standards of objectivity; loyalty to Colonial Williamsburg is paramount.

Colonial Williamsburg enjoys high public visibility; thus, employees must be aware of and concerned with how their actions and words might be perceived by outside observers.

Employees will be supportive of volunteers, receive them as colleagues, and provide appropriate training for their responsibilities. Employees will treat their colleagues and Colonial Williamsburg's donors and guests with the highest degree of hospitality and courtesy.

Volunteers

Volunteer contributions are a vital tradition at Colonial Williamsburg. Access to Colonial Williamsburg's internal activities and information is a trust. Volunteers will comply with all standards applicable to staff. They will act for the betterment of Colonial Williamsburg, not for personal gain other than the gratification and knowledge to be derived from their participation and contributions. Volunteers will treat as confidential matters of program function and administration that are not generally known or available to the public.

Conflict of Interest

Colonial Williamsburg strives to conduct its activities in accordance with the highest ethical standards. Maintenance of these high standards is essential to assure proper conduct of Colonial Williamsburg's programs and business operations and to maintain and promote public confidence in Colonial Williamsburg. Board members, employees, and volunteers will abide by these standards and avoid any activity, including collecting, that may place their personal, business, financial interests or loyalties in conflict with the interests of Colonial Williamsburg.

Work Environment

Colonial Williamsburg promotes a work environment that values respect, fairness, and integrity. It intends that its policies will be fair and will establish clear expectations. Colonial Williamsburg values and promotes diversity and inclusion in its workforce. It complies with state and federal EEO laws and provides equal opportunities for all persons regardless of race, color, national origin, gender, gender identity, sexual orientation, age, disability, religion, veteran status or other traits or characteristics protected by Virginia or federal law. Colonial Williamsburg values open communication; employees are encouraged to use the toll free Compliance Line or SilentWhistle website to report suspected fraud and abuse or a violation of this Code of Ethics or applicable law. Employees are also encouraged to make good faith complaints of discrimination or illegal harassment, and to speak to a member of management or human resources if experiencing difficulties or concerns about work. Managers will act on or get help with employee issues involving company practices or policy, safety, or the law. Colonial Williamsburg will not retaliate in any way against an employee who makes a complaint in good faith.

Colonial Williamsburg strives to provide a safe and healthy work environment for all employees. Employees are responsible for following all applicable safety and health rules and promptly reporting safety hazards so that they can be addressed.

Violence, intimidation, coercion or other threatening or hostile behavior will not be tolerated and are expressly prohibited.

Organizational Effectiveness

Colonial Williamsburg is committed to providing the highest quality programs, products, and services. It strives to provide program content that is accurate, clear, and informed and products and services that support its mission. To enhance its effectiveness, Colonial Williamsburg, in compliance with established policies, will promote inclusiveness and diversity in its hiring, retention, training, job assignments, promotions, compensation, discipline, board recruitment efforts, and programming.

Protection of the Foundation's Assets

All board members, employees, and volunteers should work to protect the Foundation's assets and ensure their efficient use. Waste, carelessness and theft will not be tolerated. Any suspected fraud or theft should be reported immediately to your manager, Human Resources, Internal Audit, Legal or through the Compliance Line. The duty to protect the Foundation's assets includes its confidential and proprietary information. Foundation property should be used primarily for its business, although some incidental personal use is permitted.

Fiscal Responsibility

Colonial Williamsburg will manage its funds responsibly and prudently by:

- assuring that all spending practices and policies are fair, reasonable, and appropriate to fulfill its mission;
- generating financial reports and annual independent audits that are accurate and complete in all material respects; and
- drawing from its endowment consistent with applicable legal requirements, board approved policy, donor intent, and the endowment's purpose.

Collections

The prominence and importance of Colonial Williamsburg's role in historical preservation and education derives in large part from its several and diverse Collections. Public access to the Collections and supporting information is central to Colonial Williamsburg's educational mission. Colonial Williamsburg's duty to transfer to future generations a preserved and, when possible, an enhanced, material record of human culture creates an obligation for the physical care, security, and integrity of the Collections. Periodic evaluation of the condition of the Collections and provision for their general and special needs are responsibilities inherent in the ownership and custody of the objects. The interests of the public for which the Collections are held in trust, the intent of donors in the case of gifts, and the ability of Colonial Williamsburg to meet its many obligations will govern those whose positions involve responsibility for or access to the Collections.

Proceeds from the deaccession of Collections may not be used for operations or capital expenses. Such funds, including any earnings and appreciation, may only be used for the acquisition of Collections in a manner consistent with Colonial Williamsburg's Collections Management Policies and use of restricted Collections acquisition funds.

Programming

Colonial Williamsburg serves society by advancing an understanding and appreciation of Virginia's eighteenth-century capital through live and digital interpretation, exhibitions, research, scholarship, publications, and other educational activities. These activities further Colonial Williamsburg's mission and are responsive to the interests and values of a twenty-first century public.

Colonial Williamsburg strives for programs that:

- support its mission and public trust responsibilities;
- are founded on scholarship and marked by intellectual integrity;
- tell the stories of all those who lived in Williamsburg during the nation's founding;
- are accessible and encourage participation of the widest possible audience consistent with its mission and resources; and
- promote education of the public.

Fund-Raising and Business Practices

Colonial Williamsburg will:

- be truthful in its fund-raising solicitation materials;
- handle information about donations with confidentiality when requested by the donor;
- expend funds consistently with applicable legal requirements, donor intent and board direction;
- provide appropriate acknowledgement and recognition;
- disclose whether those seeking donations are board members, employees, volunteers or third-party solicitors; and
- deal with reputable organizations whose image, products, and services are consistent with the Foundation's values.

Disclosure

Colonial Williamsburg will respond in a timely manner to reasonable requests for information that is not proprietary. Basic information about Colonial Williamsburg operations will be made available to the public through press releases, Colonial Williamsburg's website and official social media channels, public statement by the President and other authorized officers, and Colonial Williamsburg's Annual Report. Any information requests from the press, government officials or other members of the public should be referred to a member of the Public Relations team for response.