

AARP Employee Ethics Policy¹

Introduction

Overview

AARP has a proud heritage and enjoys an excellent reputation. Protecting that reputation is a shared responsibility based on shared values.

Recognizing the complex challenges we face working in a large and diverse organization, AARP and its affiliated entities, the AARP Foundation, AARP Services, Inc., and Legal Counsel for the Elderly, have developed this Employee Ethics Policy, as a means of reinforcing our shared values and providing us with a clear set of guidelines and expectations to follow in the course of daily business activities.

Some of the provisions of the AARP Employee Ethics Policy appear in the AARP Workplace Guidelines and some of the provisions of the AARP Workplace Guidelines that might have ethical considerations may not appear in the Ethics Policy. It is therefore important for all concerned to make sure that they closely follow both documents.

No statement of policy can be so comprehensive that it covers all possible situations. For this reason, everyone at AARP must exercise professional judgment with respect to each work situation that arises, and seek advice when uncertainty or difficult questions remain.

Employees are expected to comply with the AARP Employee Ethics Policy and related policies and procedures. Violations may be grounds for disciplinary action up to and including termination of employment and legal prosecution.

What We Expect of Each Other

The ethical behavior of AARP employees is a primary contributor to our reputation. Each of us is expected to:

- Maintain the highest standard of ethical conduct
- Recognize and carry out AARP's responsibility to uphold all applicable laws and regulations
- Comply with all applicable rules, policies and procedures
- Use only legal and ethical means in all AARP activities
- Cooperate in every reasonable and proper way with other employees, volunteers, and the public to ensure the advancement of AARP's vision and mission

¹ This policy applies to employees of AARP and its affiliated entities, the AARP Foundation, AARP Services, Inc., and Legal Counsel for the Elderly.

- Demonstrate “One AARP” attributes and behaviors in all interactions

In support of our People Strategy, AARP is committed to a positive working environment built upon a foundation of mutual trust, respect, open communications, and ethical behavior. All employees are expected to exercise a high degree of thoughtfulness in their dealings with colleagues and others. This includes recognizing and respecting the diverse needs, interests and contributions of all members, donors, volunteers and employees. In addition, it is AARP's policy that all volunteers and employees, at all levels, will have a workplace free from discrimination and harassment.

Protection and Use of AARP Resources

Overview

All employees shall take appropriate steps to protect and preserve AARP's assets and financial resources. We have a responsibility to our members and donors to use our resources prudently and effectively for the advancement of AARP's mission. At no time should an employee use AARP assets, or financial resources, or confidential information obtained as an employee of the organization, for personal gain or profit.

Confidential Information

Employees shall protect the private and confidential information of AARP and our members, volunteers, employees, donors, prospective donors, other service recipients, and suppliers throughout and after their employment with AARP. Employees shall not disclose, or provide access to non-public information, obtained or developed in the course of conducting AARP business to anyone other than those who have a legitimate business need to know such information and are bound by an obligation to keep it confidential. These requirements apply to all forms of confidential material and information, whether electronic or hard copy.

Employees should refer to AARP's Privacy and Security and Data & Information Handling Guide for more information.

In the course of their duties, employees may become aware of confidential information about recent or impending activities related to AARP-branded third party service providers or AARP-branded products and services. Employees are prohibited from using confidential information for their personal advantage or the advantage of others, as would be the case if they were to purchase or sell, directly or indirectly, any security [such as shares of stock] when they have knowledge of material confidential information. Material information is information an investor might find important in their decision to buy or sell a security. This prohibition applies to all securities that an AARP employee owns; including all securities owned by his/her spouse, significant other or minor children.

Work Product

All work product, and the intellectual property rights therein, made, developed, perfected, devised or conceived by employees either solely or in collaboration with others during the period of employment by AARP, relating to the business, developments, products or activities of AARP, is and shall be the sole and absolute property of AARP.

Internal Controls

AARP has established internal policies and procedures to ensure that assets are protected and properly used, and that financial records are accurate and reliable. Employees share the responsibility for maintaining and complying with these internal policies and procedures. For example, all financial records, research reports, expense accounts, time sheets, and other documents must accurately and clearly represent the relevant facts and the true nature of a transaction. In addition, employees are required to be attentive to security procedures, and be alert to situations that may lead to loss, theft, or misuse of assets.

More information on the appropriate use of Electronic Equipment and Systems can be found in the AARP Workplace Guidelines.

Conflicts of Interest

Overview

Each of us is responsible for avoiding situations that create a conflict of interest – or the appearance of such conflict. Certain personal relationships, outside obligations, financial interests, or other employment may result in a conflict of interest and could affect the objectivity of your business decisions and effectiveness of your performance. You should advise your manager of all conflicts of interest, potential conflicts, and relationships that may be perceived as conflicts of interest so the situation can be reviewed and any necessary actions can be taken.

In addition, all employees are required to formally disclose their relationships and/or affiliations with individuals or organizations that may have a direct or indirect interest which conflicts with, or appears to conflict with, the best interests of AARP. The Ethics and Compliance Office manages this formal disclosure process.

Employees should refer to the Frequently Asked Questions (FAQs) for additional information.

Conflicting Relationships

Employees shall not use their positions, or knowledge gained there from, in such a way that a conflict of interest, or appearance of such conflict, might arise between the interests of AARP and that of the employee, or the employee's relatives, close friends, or domestic partner.

Hiring of relatives and friends as employees or vendors: Our experience demonstrates that relatives and friends of existing employees represent an excellent recruiting source, and we encourage you to refer qualified applicants to AARP for possible employment. In fact, we also have a Talent Referral Program to reward successful referrals. We recognize, however, that the appearance of favoritism or other conflicts of interest may arise if close friends or family members are working in the same area, department or work location. For these reasons, employees may not be hired, transferred, or promoted into a position where they would report directly to, or to the subordinate manager of, a relative, close friend, or domestic partner. If two employees in the same work unit marry or establish a domestic partner relationship, it is preferable that one of them transfers to a different department. This transfer is required if there is a supervisory relationship between the two.

A real or perceived conflict of interest can also occur if an employee's relative, close friend or domestic partner is hired by AARP as a vendor or consultant. As a result, where such a potential conflict exists, the employee should disclose the matter to his/her supervisor so that appropriate actions can be taken by management, prior to the proposed transaction. In some cases, AARP may have to refrain from entering into the relationship. In others, formal disclosure may be sufficient. In any event, the employee may not be involved in any way with approving, managing or influencing AARP's business relationship. The Ethics and Compliance Office can be consulted for the appropriate action to take in each case.

Outside Employment/Volunteer Work

You should obtain approval of your immediate manager, and the Chief Ethics and Compliance Officer or his/her designee, before entering into relationships such as:

- Volunteering, working for or establishing an interest (financial or proprietary) in an entity that does business with AARP or its affiliated entities
- Working for pay or as a volunteer, at another organization whose purpose, objectives, and/or philosophy are similar to those of AARP or its affiliated entities
- Working for pay or as a volunteer, at another organization whose purpose, objectives, and/or philosophy are at odds with those of AARP or its affiliated entities
- Receiving an honorarium and/or compensation for time and/or services that are also compensated by AARP (See "Gifts, Favors, and Honoraria" below)

- Becoming involved in outside activities that compete with AARP's or one of its affiliate's interests

Even where an outside work/volunteer relationship does not involve a conflict of interest, you must avoid creating the perception you speak for AARP, unless authorized to do so as a part of your job responsibility.

Gifts, Favors and Honoraria

Accepting gifts, favors, or honoraria: Employees should not seek or accept gifts, favors or honoraria from any person or organization where they might tend, in any way, to influence objective judgment concerning AARP's business operations or policies.

Common Courtesies: Employees may accept common courtesies, such as business meals, entertainment (e.g., tickets to local sports or cultural events) or promotional gifts, of a nominal value, for themselves and/or members of their family if such common courtesies or gifts are associated with customary business practices and are not being offered for improper purposes, including the proscribed purposes noted above. You should take great care to avoid accepting frequent common courtesies and/or gifts from the same person or business organization doing, or seeking to do, business with AARP. You must not accept gifts of cash under any circumstances.

Cash Honoraria: All cash honoraria received by an employee for representing AARP must be donated to the AARP Foundation or Legal Counsel for the Elderly. An outside organization's reimbursements for out-of-pocket expenses in connection with an AARP-authorized speech, panel discussion or presentation may be accepted by the employee provided AARP has not reimbursed the employee for these same expenses. You may retain cash honoraria and/or expense reimbursements received for participating in an outside activity on your personal time where you were not representing AARP and were not perceived as representing AARP.

Giving Gifts, Favors or Honoraria: Employees should not provide gifts, favors or honoraria to any person or organization where they might tend, in any way, to influence objective judgment concerning AARP's business operations or policies.

Payments or Hospitality To Government Personnel and Officials: Many federal, state and/or local laws prohibit or strictly limit gifts or payments to government personnel and officials. Even lawful acts of hospitality toward public officials should be of such a scale and nature as to avoid compromising the integrity or reputation of the public official or AARP. AARP and its registered lobbyists cannot provide "gifts" to Members of Congress or their employees, such as free AARP memberships, free meals or free tickets to sporting events, unless one of the 24 exceptions applies, as identified by the House and Senate Gift Rules. As a result, no employee should make contributions, financial or otherwise or give gifts in the name of AARP to government personnel or officials without specific written approval. An impermissible gift now may result in fines up to \$200,000 and for knowing and corrupt violation, criminal

prosecution. Contact the Office of General Counsel for details, and refer to the eBriefing on the House and Senate Gift Rules on AARP's Learning Portal.

Personal Conduct

It is AARP's long-standing policy that an employee's personal life, beliefs and off-the-job conduct are not subject to review or evaluation by AARP unless they have a negative effect on:

- The employee's performance
- The performance of other AARP employees
- The reputation or other legitimate interests of AARP

In keeping with this policy, if you choose to speak or write publicly or in any other way publicly express your personal views or beliefs, it is important that you avoid giving the impression that you are representing AARP's views, unless you have been authorized to do so. Prior to any public activity, including running for office, you should seek guidance from your manager and the Office of General Counsel to ensure that a conflict of interest does not exist.

Employees should refer to AARP's Policy on Political or Partisan Activity for more information.

Vendor Relations

To uphold our positive reputation for fairness and integrity, AARP employees who deal with vendors should treat them fairly to avoid the appearances of favoritism or impropriety. This includes complying with AARP's competitive bidding procedures and giving no special preferences or advantages to any vendor. In this regard, all information submitted (e.g., price quotations) must be kept strictly confidential. Employees, who deal with vendors or potential vendors, should refer to AARP's Procurement and Contract Management Policies and Procedures.

Reporting Concerns

Concerns about suspected misconduct² should be reported immediately through any one of the following channels so that appropriate action can be taken. Individuals that report a concern can remain anonymous or identify themselves. Except as may be required by law and to conduct an adequate investigation, every effort will be made to keep the identity of the person who made the report confidential. AARP prohibits retaliation against those that raise concerns in good faith.

² Misconduct includes such things as: theft or misuse of AARP resources (including confidential information), fraudulent financial reporting, conflicts of interest, expense account abuse, vendor-related fraud, check fraud, and harassment.

- Report concerns to your manager who is responsible for proceeding appropriately.
- Report concerns by phone, e-mail, regular mail, or submission in the secure drop boxes located throughout the National Office buildings to the:
 1. General Counsel;
 2. Chief Ethics & Compliance Officer; or
 3. Chief Human Resources Officer.
- Report concerns via YRVoice, a 24/7/365 phone and web line by contacting 1-855-YRVoice (978-6423) or <https://www.reportlineweb.com/AARP>. A reference number will be provided so that additional information can be requested and provided.
- You may also report concerns directly to the Chairperson of the governing body of the appropriate entity:
 - AARP: Chair of the AARP Audit Committee, c/o AARP, Office of Corporate Secretary, 601 E Street, NW, Washington, DC 20049 (*mark the envelope "personal and confidential"*)
 - AARP Foundation: Chair of the AARP Foundation Audit Committee, c/o AARP Foundation, Office of the President, 601 E Street, NW , Washington, DC 20049 (*mark the envelope "personal and confidential"*)
 - AARP Insurance Plan: Chair of the Board of Trustees, c/o AARP Services, Inc., Office of General Counsel, 650 F Street, NW, Washington, DC 20004 (*mark the envelope "personal and confidential"*)
 - AARP Services, Inc.: Chair of the ASI Audit Committee, c/o AARP Services, Inc., Office of General Counsel, 650 F Street, NW, Washington, DC 20004 (*mark the envelope "personal and confidential"*)
 - Legal Counsel for the Elderly: Chair of the LCE Board of Directors, c/o AARP, Legal Counsel for the Elderly, 601 E Street, NW, Washington, DC 20049 (*mark the envelope "personal and confidential"*)

The person reporting concerns is encouraged to provide his or her contact information, just in case further follow up questions arise. Every effort will be made to protect the identity of the person reporting.

AARP is fully supportive of laws that protect employees from retaliation for reporting unlawful conduct.

Where to Go for Advice

If unclear about the best course of action to take, employees are encouraged to ask for advice before making any potentially risky or difficult decisions in the course of their work. Clarification can be sought **first from the employee's manager**, and if necessary, from the following: General Counsel, AARP Services Inc. General Counsel, or the Chief Ethics and Compliance Officer.