

Whistleblower Policy

RESOLVED that the Whistleblower policy of the organization be as follows:

AFS-USA requires employees and Board members respectively to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of AFS-USA, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations as stated in the AFS-USA Accounting, Financial, and Business Integrity Policy and in the AFS-USA Conflict of Interest Policy.

Reporting Responsibility

It is the responsibility of all officers and employees to comply with these Policies and to report violations or suspected violations in accordance with this Whistleblower Policy. Supervisors and managers are required to report suspected violations of the Policy to AFS USA's Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations.

No Retaliation

No officer or employee who in good faith reports a violation of either the Accounting, Financial, and Business Integrity Policy or the Conflict of Interest Policy shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within AFS-USA prior to seeking resolution outside of AFS-USA.

Reporting Violations

The Accounting, Financial, and Business Integrity Policy addresses the reporting of business complaints. Employees are requested to submit complaints either to their immediate supervisor or another member of the AFS-USA management team. Volunteers are requested to submit their business complaints to a member of the AFS-USA management team. If an employee or volunteer is not comfortable submitting complaints to a member of the AFS-USA management team or is dissatisfied by the response received, complaints may be submitted directly to the AFS-USA Compliance Officer. In the event the concern specifically relates to a violation of the Policy by the Compliance Officer, individuals should contact the President, who will investigate and resolve the matter or refer it to the Audit and Finance Committee of the Board of Directors as appropriate.

Compliance Officer

AFS USA's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Policy and, at

his/her discretion, shall advise the President and/or the Audit and Finance Committee of the Board of Directors. The Compliance Officer has direct access to the Audit and Finance Committee and is required to report to the Audit and Finance Committee at each regularly scheduled meeting on compliance activity. AFS USA's Compliance Officer is the Corporate Secretary.

Accounting and Auditing Matters

The Audit and Finance Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the Audit and Finance Committee of any such complaint and work with the Committee until the matter is resolved.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of either the Accounting, Financial, and Business Integrity Policy or the Conflict of Interest policy must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of policy. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Handling of Reported Violations

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.