

NEBRASKA CULTURAL ENDOWMENT

AMENDED AND RESTATED WHISTLEBLOWER POLICY

The Amended and Restated Whistleblower Policy (the "Whistleblower Policy") was adopted by the Board of Directors (the "Board") of the Nebraska Cultural Endowment (the "Corporation") on October 28, 2011.

Statement of Intent

The Code of Ethics (the "Code") of the Corporation requires directors, officers, contract and salaried employees, independent contractors, and volunteers (hereinafter referred to as the "employees") to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. It is the policy of the Corporation to foster an environment of openness and fair dealing. Employees and representatives of the Corporation must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

Reporting Responsibility

It is the responsibility of all employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy. Information concerning actions or failure to act that impacts the integrity of the Corporation and the accuracy of its financial condition is important and should be promptly disclosed.

No Retaliation

No employee who in good faith reports a violation of the Code 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 the Corporation prior to seeking resolution outside the Corporation.

Reporting Violations

The Code addresses the Corporation's open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, the Executive Director is in the best position to address an area of concern. However, if an individual is not comfortable speaking with the Executive Director or such person is not satisfied with the Executive Director's response, he or she is encouraged to speak with the President of the Board, who as the Corporation's "Compliance Officer" has specific and exclusive responsibility to investigate all reported violations.

Compliance Officer

The Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, shall advise the Executive Committee.

Handling of Reported Violations

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within seven business days. The Compliance Officer will maintain a record of any material complaint or concern raised about the integrity of the Corporation's financial procedures and controls. All complaints and concerns will be investigated in a reasonably prompt manner. The complaint or concern will be disclosed to the Executive Committee along with the corrective action taken or planned to address the issues raised. Appropriate corrective action will be taken if warranted by the investigation. A record of all such complaints and concerns, along with the investigative outcomes, will be maintained on a confidential basis by the President of the Board of Directors.

Accounting and Auditing Matters

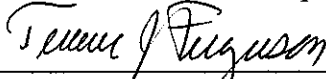
The Audit, Finance and Investment Committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify such Committee of any such complaint and work with the Committee until the matter is resolved. The Audit Finance and Investment Committee will report to the Executive Committee regarding its findings and recommendations for action.

Acting in Good Faith

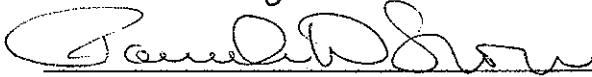
Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowing them 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.



President of the Board of Directors



Executive Director of Nebraska Cultural Endowment