



VIETNAM FOUNDATION CONFLICT OF INTEREST POLICY

Conflict of Interest Policy for Board Members, Officers, and Staff Members

Vietnam Foundation (the “Corporation”) is a charitable organization, the Board members, officers, and staff members of which serve the public purposes for which it is dedicated. These persons have a duty to conduct the affairs of the Corporation in a manner consistent with such purposes and not to advance their personal interests. This conflict of interest policy is intended to permit the Corporation and its Board members, officers, and staff members to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to the Corporation.

1. Covered Persons

This policy applies to the Corporation’s Board members, officers, and staff members (each, a “Covered Person”). Each Covered Person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy.

2. Covered Transactions

This policy applies to transactions between the Corporation and a Covered Person, or between the Corporation and another party with which a Covered Person has a significant relationship (each, a “Covered Transaction”). A Covered Person is considered to have a significant relationship with another party if:

- (a) the other party is a family member, including a spouse, parent, sibling, child, stepchild, grandparent, grandchild, great-grandchild, in-law, or domestic partner;
- (b) the other party is an entity in which the Covered Person has a material financial interest. The determination of what constitutes a material financial interest includes entities in which the Covered Person and all individuals or entities having significant relationships with the Covered Person own, in the aggregate, more than 10%; or

- (c) the Covered Person is an officer, director, trustee, or employee of the other party.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing with the interests of the Corporation.

3. Disclosure, Refrain from Influence, and Recusal

When a Covered Person becomes aware of a proposed Covered Transaction, he or she shall have a duty to take the following actions:

- (a) immediately disclose the existence and circumstances of such Covered Transaction in writing, either to the Corporation's Board of Directors or any applicable committee thereof (in the case of a director or officer), or to the Corporation's President (in the case of a staff member);
- (b) refrain from using his or her personal influence to encourage the Corporation to enter into the Covered Transaction; and
- (c) physically excuse himself or herself from participation in any discussions regarding the Covered Transaction with officers and employees of the Corporation and at meetings of the Board or Board Committee, except to respond to requests for information about the Covered Transaction.

In order to assist the Corporation in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict of Interest Questionnaire provided by the Corporation, and shall update such Questionnaire as necessary to reflect changes during the course of the year. Completed Questionnaires shall be available for inspection by any Board member and may be reviewed by the Corporation's legal counsel.

4. Standard for Approval of Covered Transactions

The Corporation may enter into a Covered Transaction if the Board of Directors, or applicable committee thereof, determines, acting without the participation or influence of the Covered Person, and based on comparable market data, that such transaction is fair and reasonable to the Corporation. For conflicts involving non-officer staff members, the President shall have the authority to determine whether to enter into a Covered Transaction. The Board shall document the basis for its determination in the minutes of the meeting at which the Covered Transaction is considered. The President shall maintain a record of the resolution of any Covered Transactions involving staff members.

5. Administration of Policy

This policy shall be administered by the Board of Directors, or any applicable committee thereof, with respect to conflicts involving directors and officers, and by the President for conflicts involving staff members. The Board of Directors and the President, respectively, shall be responsible for the following:

- (a) reviewing reports regarding the Conflict of Interest Questionnaires;
- (b) receiving disclosures of proposed Covered Transactions;
- (c) reviewing proposed Covered Transactions to determine whether they meet the above-described standard; and
- (d) maintaining minutes and such other documentation as may be necessary and appropriate to document the review of Covered Transactions.

The Board of Directors shall have the sole authority to review the operation of this policy and make changes from time to time as it may deem appropriate.

A copy of this conflict of interest policy shall be furnished to each Board member, officer, and staff member who is presently serving the Corporation, or who hereafter may become associated with it. New directors, officers, and staff members shall be advised of the policy upon undertaking the duties of such office.