



VIETNAM FOUNDATION

BYLAWS

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VIETNAM FOUNDATION

BYLAWS

ARTICLE I

OFFICES

Section 1. Principal Office. The principal office of the Vietnam Foundation (the “Corporation”) shall be located at such place as the Board of Directors shall determine from time to time, whether within or without the District of Columbia. The Corporation may have other offices at such other places as the Board of Directors may determine.

Section 2. Registered Office. The Corporation shall have and continuously maintain in the District of Columbia, a registered office and a registered agent whose office is located in such registered office. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

BOARD OF DIRECTORS

Section 1. Powers and Qualifications. The policies of the Corporation shall be determined, and its affairs shall be managed, by its Board of Directors. The directors shall act only as a Board of Directors, or as a committee thereof; individual directors shall have no power as such. Directors need not be residents of the District of Columbia nor citizens of the United States.

Section 2. Number. The initial Board of Directors shall be the persons named in the Articles of Incorporation. Thereafter, the number of directors of the Corporation shall not be less than three nor more than fifteen. The number of directors may be increased or decreased from time to time by the Board of Directors within such limits; however, no decrease shall reduce the term of any incumbent director.

Section 3. Election. The initial members of the Board of Directors shall serve until the first annual meeting or until their successors are elected and qualified. Thereafter, directors shall be elected at the annual meeting of the directors by an affirmative vote of a majority of the Board of Directors.

Section 4. Term. Except as provided in Section 7 of this Article, directors of the Corporation shall serve for a term of one year and until their successors are elected and qualified, or until their earlier resignation, removal, or death.

Section 5. Resignation. Any director may resign at any time by notifying the Board of Directors in writing. Such resignation shall take effect at the time specified therein. Acceptance by the Board of Directors of such resignation shall not be necessary to make it effective.

Section 6. Removal. Directors may be removed from office at any time, with or without cause, upon a majority vote of the Board of Directors at a meeting called for that purpose. Notice of the intent to remove a director shall be given in accordance with Section 13 of this Article.

Section 7. Vacancies. Vacancies in the Board of Directors shall exist in the event of the resignation, removal, or death of a director, or in the event of an increase in the number of directors. Any such vacancy shall be filled by a majority vote of the remaining members of the Board of Directors, though less than a quorum. A director elected or appointed to fill a vacancy shall hold office for the unexpired term of his or her predecessor. In the case of an increase in the number of directors, a director shall hold office until the next annual meeting.

Section 8. Compensation of Directors. Directors shall not receive any compensation for their services as such; however, the Board of Directors may authorize reimbursement for all expenses incurred in connection with the performance of services for the Corporation, including but not limited to attendance at annual, regular, or special meetings of the Corporation. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation for such service.

MEETINGS OF THE BOARD OF DIRECTORS

Section 9. Location of Meetings. All meetings of the Board of Directors may be held at such place within or without the District of Columbia and may be held by means of telephone conference, or by any other means of communication by which all persons participating in the meeting are able to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

Section 10. Annual Meeting. The annual meeting of the Board of Directors shall be held at such time and place as shall be determined by the Board of Directors and designated in the notice or waiver of notice of the meeting.

Section 11. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board of Directors and designated in the notice or waiver of notice of the meeting.

Section 12. Call of Special Meetings. The President may call, or upon the request of two or more members of the Board of Directors, the Secretary shall call, special meetings of the Board of Directors.

Section 13. Notice of Meetings. Notice of meetings of the Board of Directors shall be in writing, and shall be served personally or sent to each director by mail, facsimile, or e-mail addressed to his or her last known address at least seven days before the time designated for such meeting. Such notice shall state the time and place of the meeting; the purpose or purposes of such meeting need not be specified, unless otherwise required under the provisions of the District of Columbia Nonprofit Corporation Act, the Articles of Incorporation, or these Bylaws.

Section 14. Waiver of Notice. Whenever notice is required to be given to any director, a waiver thereof in writing, signed by the director entitled to such notice, whether before or after the

time stated therein, shall be equivalent to the giving of such notice. Such waiver need not specify the purpose or purposes of the meeting.

Section 15. Quorum. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, unless otherwise required by the District of Columbia Nonprofit Corporation Act, the Articles of Incorporation, or these Bylaws.

Section 16. Action by Majority Vote. Except as required by the District of Columbia Nonprofit Corporation Act, the Articles of Incorporation, or these Bylaws, any action by a majority of the directors present at a meeting at which a quorum is present shall be deemed the action of the Board of Directors.

Section 17. Action by Written Consent. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

ARTICLE III

COMMITTEES

Section 1. Executive Committee. The Board of Directors may designate and appoint from time to time two or more directors to constitute an Executive Committee. The Executive Committee shall have and exercise the authority of the Board of Directors in the management of the Corporation between meetings of the Board, except as expressly limited by the District of Columbia Nonprofit Corporation Act or by resolution of the Board of Directors.

Section 2. Other Board Committees. The Board of Directors may also designate from time to time two or more directors to serve on such other committee or committees of the Board as deemed necessary and appropriate. The Board of Directors shall have the power at any time to designate a member of such committee as its chair, fill vacancies, change the membership, or discharge a committee.

Section 3. Advisory Committees. The Board of Directors may create one or more advisory committees and appoint to them such persons as it deems appropriate. Persons serving in such advisory capacity shall not exercise any of the powers granted to the Board of Directors in these Bylaws.

Section 4. Powers. Each Board committee shall have and may exercise such powers, not inconsistent with the District of Columbia Nonprofit Corporation Act, the Articles of Incorporation, or these Bylaws, as authorized by the Board of Directors. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon him or her by law. The members of a committee shall act only as a committee when serving in such capacity.

Section 5. Term. Unless otherwise specified by resolution of the Board of Directors, members of a Board or Advisory committee shall serve for a term of one year, until their successors

are appointed, or until their earlier resignation, removal with or without cause, or death, or until the committee shall sooner be terminated.

Section 6. Meetings. Meetings of a Board or Advisory committee may be held at such place within or without the District of Columbia, and may be held by means of telephone conference or by any other means of communication by which all persons participating in the meeting are able to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting. A majority of any Board or Advisory committee may fix the time and place of its meetings. Each committee shall keep records of its actions and report such actions to the Board of Directors and the President.

Section 7. Quorum/Action. A majority of the then serving members of any Board or Advisory committee shall constitute a quorum. Any action of the majority of those present at a meeting at which a quorum is present shall be deemed the action of the committee, except that when a committee has only two members, any action must be by unanimous consent. Any action required or permitted to be taken at a meeting of any committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the committee members.

ARTICLE IV

OFFICERS, AGENTS, AND EMPLOYEES

Section 1. Designation. The officers of the Corporation shall be a President, a Secretary, and a Treasurer, and may include one or more Vice Presidents, Assistant Secretaries, and such other officers as may be deemed necessary. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election. The officers shall be elected by the Board of Directors immediately following the election of directors at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient.

Section 3. Term. Officers shall serve for a term of one year, until the next annual meeting of the Board of Directors and until their successors are elected and qualified, or until their earlier resignation, removal, or death.

Section 4. Resignations. Any officer may resign at any time by notifying the Board of Directors in writing. Such resignation shall take effect at the time specified therein. Acceptance by the Board of Directors of such resignation shall not be necessary to make it effective.

Section 5. Removal. Any officer may be removed, with or without cause, by a majority vote of the Board of Directors.

Section 6. Vacancies. A vacancy in any office caused by resignation, removal, or death may be filled for the unexpired term of the predecessor in office by a majority vote of the Board of Directors at any regular or special meeting.

Section 7. President. The President, who may be referred to as the Executive Officer or Executive Director, shall serve as the chief executive officer of the Corporation. The President shall perform all duties customary to that office and shall supervise and control all of the affairs of the Corporation in accordance with the policies and directives approved by the Board of Directors.

Section 8. Vice President. The Vice President, if any, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties and have such other powers as the Board of Directors may prescribe from time to time.

Section 9. Secretary. The Secretary shall: (i) act as secretary of all meetings of the Board of Directors and of such other committees as the Board of Directors shall specify; (ii) keep the minutes thereof in the proper book or books; (iii) see that the reports, statements, and other documents required by law are properly kept and filed; and (iv) in general, perform all the duties incident to the office of secretary and such related duties as may be assigned from time to time by the Board of Directors or the President. The books, records, and papers in the hands of the Secretary shall at all times be subject to the inspection, supervision, and control of the Board of Directors and the President. At the expiration of his or her term of office, the Secretary shall turn over to his or her successor in office all books, records, papers, and other properties of the Corporation.

Section 10. Treasurer. The Treasurer shall: (i) collect and keep an account of all moneys received and expended for the use of the Corporation; (ii) deposit sums received by the Corporation in the name of the Corporation in such depositories as shall be approved by the Board of Directors; (iii) present reports of the finances of the Corporation at each annual meeting and when called upon by the President; and (iv) perform such related duties as shall be directed by the Board of Directors or the President. The funds, books, and vouchers in the hands of the Treasurer shall at all times be subject to the inspection, supervision, and control of the Board of Directors and the President. At the expiration of his or her term of office, the Treasurer shall turn over to his or her successor in office all books, records, moneys, and other properties of the Corporation.

Section 11. Agents and Employees. The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 12. Compensation of Officers, Agents, and Employees. Salaries or other compensation of officers, agents, and employees may be fixed from time to time by the Board of Directors, or this power may be delegated to the President; provided that such salaries and compensation shall not be excessive in amount and shall be for services which are reasonable and necessary for the performance of the Corporation's purposes.

ARTICLE V

INDEMNIFICATION AND INSURANCE

Section 1. Liability. In the absence of fraud or bad faith, the directors of the Corporation shall not be personally liable for its debts, obligations, or liabilities.

Section 2. Indemnification. The Corporation shall indemnify any director or officer, or former director or officer against expenses incurred in connection with the defense of any action, suit, or proceeding in which he or she is made a party by reason of being, or having been, such director or officer, to the maximum extent permitted by law. Such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled under these Bylaws, any agreement, vote of the Board of Directors, or otherwise.

In no case, however, shall the Corporation indemnify, reimburse, or insure any person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code of 1986, as now in effect or as hereafter may be amended (“the Code”). Further, if at any time the Corporation is deemed to be a private foundation within the meaning of Section 509 of the Code, then during such time, no payment shall be made under this Article if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in Section 4941(d) or Section 4945(d), respectively, of the Code.

If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Section 3. Insurance. The Board of Directors may authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability asserted against or incurred by such person which arises out of his or her status as a director, officer, employee, or agent of the Corporation or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Grants and Contributions. The making of grants and contributions and otherwise rendering financial assistance shall be within the exclusive power of the Board of Directors, provided, however, that such grants shall be made only for the purposes expressed in the Articles of Incorporation of the Corporation. The Board of Directors shall have the discretion to determine whether and to what extent the funds of the Corporation shall be expended in furtherance of its own activities or shall be used to support a program of grant-making in furtherance of the Corporation’s purposes.

Section 2. Execution of Contracts. The Board of Directors, except as otherwise provided in these Bylaws, may prospectively or retroactively authorize any officer or officers, agent or agents, in the name, and on behalf of the Corporation, to enter into any contract, or execute and deliver any instrument as may be necessary to carry out the purposes of the Corporation. Any such authority may be general or confined to specific instances.

Section 3. Loans. The Board of Directors may authorize the President or any other officer or agent of the Corporation to: (i) obtain or assume loans and advances at any time for the Corporation from any bank, trust company, firm, corporation, individual, or other institution; (ii) make, execute, and deliver promissory notes, bonds, or other certificates or evidences of indebtedness of the Corporation; and (iii) pledge and hypothecate, or transfer any securities or other

property of the Corporation as security for any such loans or advances. Such authority conferred by the Board of Directors may be general or confined to specific instances. No loans shall be made by the Corporation to any director or officer thereof.

Section 4. Gifts, Grants, and Contracts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, devise, or U.S. or foreign government grant or contract.

Section 5. Investments. The Corporation shall have the right to invest and reinvest any funds held by it according to the judgment of the Board of Directors. The Board of Directors is restricted to the prudent investments which a director is or hereafter may be permitted to make.

Section 6. Voting of Securities Held by the Corporation. Stocks and other securities owned by the Corporation shall be voted, in person or by proxy, as the Board of Directors may specify. In the absence of any direction by the Board of Directors, such stocks and securities shall be voted as the President may determine.

Section 7. Books and Records. There shall be kept, at the principal office of the Corporation, correct books of accounts of all the business and transactions of the Corporation.

Section 8. Depositories. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select, or as may be selected by any one or more officers or agents of the Corporation to whom such power may be delegated from time to time by the Board of Directors.

Section 9. Signatories. All checks, drafts, and other orders for payment of money out of the funds of the Corporation, and all notes and other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as shall be determined from time to time by the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President of the Corporation.

Section 10. Annual Audit. The Board of Directors may require that an annual audit be made of the books and accounting records of the Corporation.

Section 11. Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Section 12. Corporate Seal. The Corporation shall have a corporate seal with its name, year of incorporation, and the words "Corporate Seal, District of Columbia" inscribed thereon. The seal shall be in the custody of the Secretary and used by him or her, or any other officer so authorized by the Board of Directors, by causing it, or a facsimile thereof, to be impressed, affixed, or reproduced otherwise on any instrument or document as may be required by law, these Bylaws, the Board of Directors, or the President. The presence or absence of the seal on any instrument, or its addition thereto, shall not affect the character, validity, or legal effect of the instrument in any respect.

ARTICLE VII

AMENDMENTS

The Articles of Incorporation may be amended by a majority vote of the directors then in office. These Bylaws may be adopted, amended, or repealed by a majority vote of the directors then in office. Notice of the intent to amend the Articles of Incorporation or to amend or repeal the Bylaws shall be given in accordance with Article II, Section 13 hereof.

ARTICLE VIII

EFFECT OF PROVISIONS OF LAW AND ARTICLES OF INCORPORATION

Each of the provisions of these Bylaws shall be subject to and controlled by specific provisions of the District of Columbia Nonprofit Corporation Act or the Articles of Incorporation which relate to their subject matter, and shall also be subject to any exceptions or more specific provisions dealing with the subject matter appearing in these Bylaws, as amended from time to time.

OFFICER’S CERTIFICATE

I, To-Anh Pham, Secretary of Vietnam Foundation formed and existing under the laws of the District of Columbia, do hereby certify that the foregoing is a true and complete copy of the Bylaws of this nonprofit corporation as submitted and read to, and adopted by, the Board of Directors on _____, 2008.

IN WITNESS THEREOF, I have hereunder ascribed my name and affixed the Seal of the Corporation on this ____ day of _____, 2008.

[Corporate Seal]