

Section 1: Board Compensation and Travel Policy

Directors shall not receive compensation for their services as such, although the reasonable expenses of Directors for attendance at Board meetings may be paid or reimbursed by the corporation. Directors shall not be disqualified from receiving reasonable compensation for services rendered to or for the benefit of the corporation in any other capacity.

The United Nations Foundation and Better World Fund will cover travel and related expenses for Directors and their spouses when they are attending Board meetings or otherwise acting in an official capacity on behalf of the Foundation.

Directors and their spouses will be reimbursed for airfare (including business class accommodation whenever requested), hotel, meals, and incidental taxis or other transportation when attending Board meetings or traveling on behalf of the Foundation, as the Chairman or President and Chief Executive Officer may from time to time request.

In addition, Directors will be reimbursed for phone, email, courier, postage, and related communication expenses when conducting official business for the Foundation, and other expenses as appropriate. Reimbursements will generally be made within 14 days of request. Advances will be provided for anticipated travel and related expenses upon request.

Please take note that, under the applicable U.S. income tax rules, the IRS generally treats the cost of spousal travel and accommodations as taxable compensation if they do not participate at official receptions and dinners.

Reviewed and affirmed by Board on November 6, 2017

Investment, Finance and Audit Committee. The Board of Directors shall designate, at or within a reasonable time after the annual meeting of the Board of Directors, an audit committee which shall:

- *Recommend Independent Auditor.* Recommend the firm to be employed as the organization's independent auditor, and review and approve the discharge of any such firm. The committee shall also review and approve the discharge of any such firm. The committee shall also review and approve the independent auditor's compensation and the term of its engagement and the independence of such auditor.
- *Review Independent Audit.* Review, in consultation with the independent auditor, the result of each independent audit of the organization, the report of the auditor, any related management letter, and management's responses to recommendations made by the independent auditor in connection with the audit.
- *Review Annual Financial Statements.* Review, in consultation with the independent auditor and management, the organization's annual financial statements; any certification, report, opinion, or review rendered by the independent auditor in connection with those financial statements; and, any dispute between management and the independent auditor that arose in connection with the preparation of those financial statements. The committee shall review and report to the Board with respect to the financial portions of the organization's annual report.
- *Review Financial Statements.* Review, before or after publication, the organization's periodic financial statements.
- *Plan External Audits.* Consider, in consultation with the independent auditor, the scope and plan of forthcoming external audits.
- *Evaluate Internal Accounting Controls.* Consider, in consultation with the independent auditor and the chief internal auditor, if any, the adequacy of the organization's internal accounting controls.
- *Evaluate Auditing and Accounting Principles and Practices.* Consider, when presented by the independent auditor or otherwise, material questions of choice with respect to the choice of appropriate auditing and accounting principles and practices to be used in the preparation of the organization's financial statements.
- *Review Compliance with Conflict of Interest and Code of Ethics.* Review the expense accounts and perquisites of officers and senior staff and the corporation's compliance with its conflict of interest policy and code of ethical conduct.
- *Consider Other Financial Matters.* Have power to inquire into any financial matters in addition to those set forth in bylaw sections 4.7.1 through 4.7.8., including the formulation of policies regarding investment and finance.
- *Perform Other Assignments.* Perform such other functions as may be assigned to it by law, the organization's by-laws, or by the Board of Directors.

Fiscal Year and Audit. The fiscal year of the corporation shall be January 1 through December 31, inclusive. After the close of each fiscal year of the corporation, financial transactions of the corporation for the preceding fiscal year shall be reviewed or audited by certified public accountants, as directed by the Board of Directors, and a report of the review or audit shall be made to the Board of Directors within one-hundred-twenty (120) days after the close of the fiscal year.

Designated Contributions. The officers of the corporation may accept on its behalf, in accordance with policies and procedures set by the Board of Directors, any designated contribution, grant, bequest, or devise consistent with its general tax-exempt charitable purposes, as set forth in the corporation's articles of incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses. Further, the corporation shall retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used consistently with the restrictions contained in the grant and the corporation's tax exempt purposes.

Loans to Directors and Officers Prohibited. No loans or advances, other than customary travel advances, shall be made by the corporation to any of its Directors or officers.

No Private Inurement. The corporation is not organized for profit and is to be operated exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of charitable distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. The net earnings of the organization shall be devoted exclusively to charitable, scientific, and educational purposes and shall not inure to the benefit of any private individual. Notwithstanding any other provision of the certificate of incorporation or these by-laws, the corporation shall not engage in any activities which are not permitted (1) by a nonprofit corporation exempt from federal corporate tax under Section 501(c)(3) of the Internal Revenue Code, or (2) by a nonprofit corporation's contributions which are to be deductible under Section 170(c)(2) of the Internal Revenue Code, nor shall the organization engage in any transaction that would be an excess benefits transaction as defined in § 4958 of the Internal Revenue Code. No Director or person from whom the organization may receive any property or funds shall receive or shall be entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the organization be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board of Directors; provided, however, that (a) reasonable compensation may be paid to any Director while acting as an agent, contractor, or employee of the corporation for services rendered in effecting one or more of the purposes of the organization; and (b) any Director may, from time to time, be paid or reimbursed for his or her actual expenses incurred in connection with the administration of the affairs of the organization.

References to Internal Revenue Code. All references in these by-laws to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and shall include the corresponding provisions of any subsequent federal tax laws. All references to the "Not-for-Profit Corporation Law" or "Non-profit Corporation Act" shall mean the New York Not-for-Profit Corporation Law, as amended from time to time.

Reviewed and affirmed by Board on November 6, 2017

Best Practice

The financial, policy, grant-making, and governance practices of the UN Foundation should be described on the website and/or in annual reports in non-technical, understandable language.

The Foundation should also make available to all, on request, complete annual financial statements prepared according to generally accepted accounting principles. When total annual gross income exceeds \$250,000, these statements should be audited according to generally accepted standards. Included in the financial statements should be a breakdown of expenses that shows what portion of these expenses was allocated to program, fundraising, and administrative activities. If the charity has more than one major program category, the schedule should provide a breakdown for each category. The Foundation should also accurately report its expenses, including any joint cost allocations, in its financial statements. For example, audited or unaudited statements which inaccurately claim zero fundraising expenses or otherwise understate the amount a charity spends on fundraising and/or overstate the amount it spends on programs will not meet this standard.

The Foundation should have a Board-approved annual budget for its current fiscal year, outlining projected expenses for major program activities, fundraising, and administration.

UN Foundation Policy

UN Foundation currently posts the following financial information on its website:

- IRS 990 forms
- Audited financial statements
- Breakdown of all expenses allocated to program, fundraising, and administrative activities

Reviewed and affirmed by Board on November 6, 2017

Section 4: Investment Policy

The UN Foundation created the Turner Reserve Fund in 2006 with the goal of providing a major portion of the organization's operational funding each year starting in 2015. The UN Foundation Investment Policy was created to guide the oversight and management of the Turner Reserve Fund, including (i) the formation of an Investment Sub-Committee; and (ii) the establishment of parameters for managing the fund's assets. The Investment Policy will be reviewed by the Sub-Committee and the UN Foundation Board of Directors on an ongoing basis to ensure the policy continues to align with UN Foundation organizational objectives.

Investment Sub-Committee

- The Investment Sub-Committee will serve as a small working group, comprised of Board members and external investment experts, who lead in the selection and oversight of an investment advisor;
- The Investment Sub-Committee, in partnership with senior UN Foundation management and the selected investment advisors, will make investments among determined asset allocations and investment types according to the investment parameters outlined below; and
- The Sub-Committee will report to the Board of Directors on a biannual basis with updates on investment allocations and the current status of the Reserve Fund.

Investment Parameters

- Every effort should be taken to invest the Reserve Fund in investments consistent with the mission of the UN Foundation.
- The Reserve Fund should be invested in asset classes consistent with our goal of preserving the value of the Fund, with specific attention paid to minimizing the volatility of returns. This goal will be accomplished by having a mix of asset classes and investment strategies that are relatively uncorrelated.
- The UN Foundation will work toward a zero percent investment in fossil fuels exploration and development. New portfolio investments will be directed toward strategies that do not include fossil fuels exploration and development.
- The target percentage of SRI/ESG investment in the portfolio is 40%. Redemptions and sales of SRI/ESG investments will be carefully considered in light of this target.
- The UN Foundation will promote the importance of socially responsible investing with the aim of increasing demand for fossil-fuel-free and SRI/ESG investment opportunities and such instruments from the investment community.

Reviewed and affirmed by Board on December 14, 2017

Section 5: Partnership and Donation Policy

All prospective partners, regardless of dollar value, are vetted against Al-Qaida and Taliban watch lists, Interpol watch lists, and U.S. and UN sanctions watch lists.

The UN Foundation and Better World Fund has defined a set of criteria outlining those business practices considered unacceptable to the organization. UNF and BWF will not accept donations, or partner with in any manner:

- Entities that are involved in acts of terrorism
- Entities that are sanctioned by the U.S. or UN, or have committed serious violations of U.S. or UN sanctions
- Entities that are directly involved in forced labor or human rights abuses (“human rights” as defined and referenced in the Universal Declaration of Human Rights)
- Entities that are directly involved in the use of child labor
- Entities that are directly involved in the manufacture or distribution of anti-personnel landmines or cluster bombs
- Entities whose primary business is the manufacture of tobacco

In this instance, the UN Foundation and Better World Fund defines an entity as any potential partner of the UN Foundation and Better World Fund including businesses, non-profit organizations, foundations, and individuals.

In addition, the UN Foundation and Better World Fund screens all partnerships that are valued at \$50,000 or above (cumulative amount over a one-year period), and all partnerships that are likely to involve a significant amount of publicity, against any connection with the following due diligence research criteria:

- Arms and Munitions (other than cluster munitions and landmines)
- Alcohol
- Fraud and Corruption
- Gambling
- Pollution or Environmental Damage
- Any other reputational risks to the UNF and BWF or the UN
- Compliance with the UN Global Compact; and
- Alignment with the UN Foundation and Better World Fund’s Non-Discrimination Policy: “It is the policy of the UN Foundation and Better World Fund that it does not discriminate on the basis of gender, sexual orientation, national origin, race, religion, age, political affiliation, or disability.”

These criteria are based on the Guidelines on Cooperation between the United Nations and the Business Community, issued by the United Nations Secretary-General in July 2000, as well as the 10 principles of the UN Global Compact.

All other donations shall be considered by the UN Foundation and Better World Fund staff on a case-by-case basis, with the aim of protecting the UN Foundation and Better World Fund's reputation and ensuring that prospective contributions have not been or would not otherwise be rejected by the United Nations or its agencies, funds, and programs. This policy also applies to donations which are valued at \$5,000 or above made by members of the public.

Lastly, if a partner adopts new corporate behavior during the contract that in any way infringes upon the UN Foundation and Better World Fund donor exclusionary criteria provided above, or poses a significant reputational risk for the UN Foundation and Better World Fund, then the UN Foundation and Better World Fund has the right to review and terminate the contract upon thirty days written notice from one party to the other.

Reviewed and affirmed by Board on November 6, 2017

1 **Purpose:** As a charitable institution dedicated toward humanitarian goals, public support is key to the success of the United Nations Foundation and Better World Fund. Public support is tied to the public’s respect of UNF and BWF and their perception of UNF and BWF as an organization that is efficient, effective, worthy, and ethical. To this end, it is imperative that the Directors, Officers, and Staff of UNF and BWF must, at all times, avoid even the appearance of impropriety. This concern must be balanced against the reality that UNF and BWF is composed of and led by many individuals who have spent their lives involved in the support of many of the same humanitarian and charitable causes UNF seeks to support and foster. Accordingly, it is likely that UNF will become involved in the support of organizations with which some Directors, Officers, and Staff of UNF and BWF are separately and independently involved. It is important in such an instance that UNF and BWF be able to support such organizations where it is ethically and appropriately warranted while still avoiding the appearance of impropriety. Moreover, UNF and BWF must fully comply with state and federal laws that address conflicts of interest in charitable not-for-profit organizations.

2 **Duty to UNF:** Members of the Board, Executive Officers (hereinafter “Officers”), and Staff Members have a clear fiduciary obligation to UNF and BWF in connection with their service in such capacities. At all times they shall act in a manner consistent with this fiduciary obligation and shall exercise particular care that no detriment to the interests of UNF and BWF (or appearance of such detriment) may result from a conflict between those interests and any personal interests which the individual Director, Officer, or Staff Member may have.

3 **Terms and Definitions**

3.1 **Conflict of Interest**

3.1.1 A conflict of interest can arise whenever a Director, an Executive Officer (hereinafter “Officer”), a Staff Member, or an Affiliate¹ of such:

3.1.1.1 has an existing or potential interest that impairs or might appear to impair the Director’s, Officer’s, or Staff Member’s independent judgment in the discharge of responsibilities to UNF and BWF;

¹ An “Affiliate” means:

- (i) A person with a familial relation to the Director or Officer, such as a spouse; parent; grandparent; sibling; child; grandchild; great-grandchild; spouse of the individual’s child, grandchild, great-grandchild, or sibling; etc.;
- (ii) Any person who resides in the home of a Director or Officer of UNF and BWF;
- (iii) A trust or estate of which an individual enumerated in (i)-(ii) above is also a Director, Officer, partner or otherwise exercises any decision making authority; or a substantial beneficiary;
- (iv) Any organization, institution, or corporation, or a subsidiary of such an entity, which employs or otherwise pays for the services of any Director, Officer, or person identified in (i) or (ii) above; or
- (v) Any entity in which any of the above has a thirty-five percent (35%) or greater ownership or beneficial interest, or in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%).

- 3.1.1.2 may receive a material benefit from knowledge of information which is confidential to UNF and BWF; or
 - 3.1.1.3 may receive a material benefit from a transaction in which UNF and BWF engages; or
 - 3.1.1.4 has a familial, financial, professional or employment relationship with another Director, Officer, Staff Member, or Affiliate of such who has a conflicting interest respecting the transaction and the relationship would, in the circumstances, reasonably be expected to exert an influence on the first Director's, Officer's, or Staff Member's judgment when voting or otherwise exercising authority to commit UNF and BWF to the transaction.
- 3.1.2 Examples of possible Conflicts of Interest might include such things as: UNF and BWF makes a grant to an organization which is an Affiliate of a Director; UNF and BWF has a business relationship with a broker through whom UNF and BWF purchases supplies, and the broker is a family member of an Officer; UNF and BWF purchases insurance from a broker at which an Affiliate of a Director is employed.
- 3.2 **Time of Commitment:** is that point in time when the transaction is consummated or, if made pursuant to contract, the time when UNF and BWF becomes contractually obligated so that its unilateral withdrawal from the transaction would entail significant loss, liability, or other damage.
- 3.3 **Full Disclosure:** means the disclosure of the existence and nature of the Director's, Officer's, or Staff Member's potential conflicting interest and the disclosure of all facts known to the Director, Officer, or Staff Member respecting the subject matter of the transaction that an ordinarily prudent person would reasonably believe to be material to a judgment as to whether or not to proceed with the transaction, including whether the proposed transaction would result in a private benefit inuring to the Director, Officer, Staff Member, or an Affiliate of such.
- 4 **Overview of Policies and Procedures:** Once a conflict of interest transaction is identified, the conflicted Director, Officer, or Staff Member will make full disclosure of the conflict, including completing and submitting a Disclosure Affidavit to the Audit Committee and the Secretary. UNF and BWF will take reasonable precautions to maintain the neutrality of its Directors and will only commit to a conflict of interest transaction after proper investigation, full disclosure, and an affirmative vote of approval by a majority of the disinterested Board of Directors. Any failure to follow these rules will not automatically void a transaction to which UNF and BWF has already committed; however, in such instance, the Board will reconvene and vote to ratify or rescind the conflicted transaction after full disclosure.

5 Procedures and Responsibilities

5.1 Directors, including the Chairman:

- 5.1.1 *Responsibility of Directors.* Each Director of UNF and BWF will read and be familiar with this policy and will know and understand how a conflict of interest is defined by this policy.
- 5.1.2 *Duty to review each proposed transaction to determine if there is a possible conflict of interest.* Each Director will review the business relations of UNF and BWF reasonably known to the Director and every proposed transaction brought before the UNF and BWF Board of Directors to determine if there exists or may arise a possible conflict of interest as such is defined in this policy. The Director should assume that a conflict of interest exists and disclose the same whenever the Director or an Affiliate of such are part of a transaction with the UNF and BWF, regardless of whether the Director knows or believes that there will be no inurement or material benefit to the Director or Affiliate.
- 5.1.3 *Annual Disclosure of Conflicts of Interest.* In addition to an ongoing duty to disclose conflicts of interest, prior to the election of any Director, and annually thereafter, such Director shall complete, sign and submit to the Secretary a written statement identifying, to the best of the Director's knowledge, any entity of which such Director is an officer, director, trustee, member, owner (either as a sole proprietor or partner), or employee and with which the United Nations Foundation and Better World Fund has a relationship, and any transaction in which the United Nations Foundation and Better World Fund is a participant and in which the Director might have a conflict of interest. Each Director shall annually resubmit such written statement to the Secretary. The Secretary shall provide a copy of all completed statements to the Chairperson of the Audit Committee.
- 5.1.4 *Disclosures by Newly Appointed Directors.* Each nominated Director, prior to being elected to the Board, shall disclose all potential conflicts of interest to the Audit Committee, in writing.
- 5.1.5 *Actions of a conflicted Director following identification of a possible conflict of interest.* Upon identification of a possible conflict of interest by the Director:
- 5.1.5.1 *Notice: Completion and Transmission to the Secretary of a Disclosure of Possible Conflict of Interest Affidavit.*
- 5.1.5.1.1 If a Director other than the Chairman believes that he or she might have a conflict of interest, then the Director will immediately notify the Audit Committee and the Secretary in writing of his or her possible conflict of interest and identify the transaction giving rise to the conflict. Additionally, the Director will immediately and fully complete a Disclosure of Possible Conflict of Interest Affidavit (Form attached at Appendix 1) and transmit this document to the Audit Committee and the Secretary.

- 5.1.5.1.2 If the Chairman determines that he or she might have a conflict of interest, then the Chairman will immediately notify the Audit Committee and the Secretary in writing of his or her possible conflict of interest and identify the transaction giving rise to the conflict. Additionally, the Chairman will timely complete and submit a Disclosure of Possible Conflict of Interest Affidavit (Form attached at Appendix 1) to the Audit Committee and the Secretary.
- 5.1.5.2 *Duties of cooperation and full disclosure.* The Director reporting a potential conflict of interest will fully cooperate with the Audit Committee, the Secretary, the Chairman and / or the President and Chief Executive Officer, as appropriate, other Board members, and with any investigator or accountant appointed by the Audit Committee, to determine the existence, nature, and extent of any conflict of interest as well as other facts which may impact on the Board's decision regarding the proposed transaction. The Director will, upon request, appear before the Board to answer any questions the Board of Directors may have and to make full disclosure to the Board.
- 5.1.5.3 *Director to refrain from Voting and Deliberation.* Unless and until the Audit Committee renders a decision that the transaction at issue does not give rise to a possible conflict of interest, the Director will not be present for a vote on the matter, cast a vote on the matter, participate in deliberations on the matter, influence improperly the deliberations or voting on the matter, or otherwise act to approve the transaction with which the Director may or does have a conflict of interest.

5.2 **Officers and Staff Members**

- 5.2.1 *Responsibility of Officers and Staff Members.* Each Officer and Staff Member of UNF and BWF will read and be familiar with this policy and will know and understand how a conflict of interest is defined by this policy.
- 5.2.2 *Duty to review each proposed transaction to determine if there is a possible conflict of interest.* Each Officer and Staff Member will review the business relations of UNF and BWF reasonably known to the Officer or Staff Member and every proposed material transaction between the Officers, Staff Members, and/or any Affiliate of the Officers or Staff Members and UNF and BWF to determine if there exists or may arise a possible conflict of interest as such is defined in this policy. The Officer or Staff Member should assume that a conflict of interest exists and disclose the same whenever the Officer, Staff Member, or an Affiliate of such are part of a transaction with UNF and BWF, regardless of whether the Officer or Staff Member knows or believes that there will be no inurement or material benefit to the Officer, Staff Member, or Affiliate.

5.2.3 *Actions of a conflicted Officer or Staff Member following identification of a possible conflict of interest.* Upon identification of a possible conflict of interest by the Officer or Staff Member:

5.2.3.1 *Notice to the Audit Committee, the Chairman, the President and Chief Executive Officer, and the Secretary; Completion and Transmission to the Secretary of a Disclosure of Possible Conflict of Interest Affidavit.* The Officer or Staff Member will immediately notify the Audit Committee, the Chairman, the President and Chief Executive Officer, and the Secretary in writing of his or her possible conflict of interest and identify the transaction giving rise to the conflict. Additionally, the Officer or Staff Member will timely complete and submit a Disclosure of Possible Conflict of Interest Affidavit (Form attached at Appendix 1) to the Audit Committee and the Secretary.

5.2.3.2 *Duties of cooperation and full disclosure.* The Officer or Staff Member will fully cooperate with the Audit Committee, the Secretary, the Chairman, Directors, and with any investigator or accountant appointed by the Chairman, to determine the existence, nature, and extent of any conflict of interest as well as other facts which may impact on the Board's decision regarding the proposed transaction. The Officer or Staff Member will upon request, appear before the Board to answer any questions the Board of Directors may have and to make full disclosure to the Board, but shall not influence improperly the deliberation or voting upon the matter.

5.3 **Review of Potential Conflicts of Interest**

5.3.1 *Authority of the Audit Committee.* The Audit Committee shall have the authority to implement and enforce this policy.

5.3.2 *Investigation and Review of Potential Conflicts of Interest.* The Audit Committee may review the Disclosure Affidavit submitted by the conflicted party and then may do any or all of the following: a) interview the Director, Officer, or Staff Member with the possible conflict to elicit additional information; b) investigate and review the situation and render an opinion as to (i) whether the situation involves a conflict of interest or question of inurement; (ii) whether the conflict of interest might be remedied; and (iii) the potential legal ramifications should the Board approve the proposed transaction; c) order an investigation of the proposed transaction by an independent accounting firm, which investigation may include a review of the financial arrangements or benefits that might inure to the conflicted party or Affiliate (See III., supra) as a result of the proposed transaction.

5.3.3 *Decision whether to treat a situation as involving a conflict of interest transaction; Notification to all Directors of a conflict of interest.* Following the investigation and review of the possible conflict of interest, the Audit Committee will render a decision as to whether the situation poses an actual conflict of interest.

- 5.3.3.1 If a decision is made that a situation poses an actual conflict of interest, the Board of Directors will be notified of the identity of the individual who has a conflict of interest and the transaction to be considered by the Board from which the conflict arises.
- 5.3.3.2 If a decision is made that a situation does not pose a conflict of interest, the Board of Directors do not need to be notified of the situation; however, the Secretary shall keep a record of the decision that shall be available to Directors upon request.
- 5.3.4 *Consideration by the Board; Voting; Approval of the Transaction.* Prior to the Time of Commitment by UNF and BWF to the transaction:
- 5.3.4.1 The Board will be provided full disclosure of the conflict through receipt of a copy of the Disclosure Affidavit and /or by the conflicted Director's or Staff Member's appearance before the Board meeting to answer questions and to make full disclosure of the conflict.
- 5.3.4.2 The conflicted party, whether Director, Officer, or Staff Member, shall not influence improperly the voting or deliberations on the matter.
- 5.3.4.3 If the conflicted party has voting privileges, the conflicted party will not be present for the vote or deliberations regarding the matter, nor will the conflicted party vote regarding the transaction and will not count in determining the existence of a quorum.
- 5.3.4.4 The disinterested Directors may approve a transaction despite the conflict if they are reasonably certain that the best interests of UNF and BWF will be served thereby; provided that a conflict of interest transaction will not be considered approved unless the transaction receives the affirmative vote of the majority, which must number at least two of the non-conflicted Directors entitled to vote on the transaction.
- 5.3.5 *Violations of the Conflict of Interest policy after Time of Commitment to a transaction.*
- 5.3.5.1 The failure of any person to comply with the requirements of this conflict of interest policy and the failure of any person to refrain from participating in debate or voting on any matter will not automatically void any decision of the Board of Directors of the UN Foundation.
- 5.3.5.2 Should the Chairman, any Director, or any Officer become aware that this conflict of interest policy has been violated, then that individual should immediately notify the Secretary and the Audit Committee of the violation. The Audit Committee then may take any action allowed under this policy to correct

the situation, to stay within the letter of the law, and to negate any appearance of impropriety, and may:

- 5.3.5.2.1 refer the matter to the Audit Committee to investigate and document each specific instance of noncompliance, report on the legal effects and potential liabilities of rescinding the action or of ratifying the action, and recommend a course of action; and
 - 5.3.5.2.2 direct that the report of the Audit Committee be distributed to all Directors.
 - 5.3.5.3 The Board of Directors will be provided full disclosure of the conflict through receipt of a copy of the report of the Audit Committee and/or a completed Disclosure Affidavit and/or by having the conflicted Director, Officer, or Staff Member appear before a Board meeting to answer questions and to make full disclosure of the conflict.
 - 5.3.5.4 The Board may vote to ratify or rescind the transaction. If the conflicted party has voting privileges, then the conflicted Director shall not vote or be present for deliberations regarding the transaction, nor will they influence improperly voting or deliberation on the matter, and such conflicted Director will not count in the determination of a quorum.
 - 5.3.5.5 The disinterested Directors of the Board may ratify a transaction despite the conflict if they are reasonably certain that the best interests of UNF and BWF will be served thereby; provided that the transaction will not be considered ratified unless the transaction receives the affirmative vote of the majority – which must number at least two – of the disinterested Directors entitled to vote on the transaction.
 - 5.3.5.6 The Secretary shall note the existence and resolution of each conflict of interest in the corporate records, including the minutes of any meeting at which the conflict of interest was discussed or voted upon.
- 6 **Confidentiality:** All information concerning actual or potential conflicts of interest on the part of Directors, Officers, or Staff Members shall be held in confidence unless the best interests of UNF and BWF dictate otherwise. Any disclosure beyond the members of the Board shall take place only upon majority vote of the Board.

*Originally approved in July 2005, Amended in May 2014
Reviewed and affirmed by Board on November 6, 2017*

Members of the Board of Directors, Officers, and Staff Members of the United Nations Foundation and Better World Fund are committed to observing and promoting the highest standards of ethical conduct in the performance of their responsibilities to UNF and BWF. Directors, Officers, and Staff Members pledge to accept this code as a minimum guideline for ethical conduct and shall:

Accountability

1. Faithfully abide by the Articles of Incorporation, By-laws, and policies of UNF and BWF.
2. Exercise reasonable care, good faith, and due diligence in organizational affairs.
3. Fully disclose, at the earliest opportunity, information that may result in a perceived or actual conflict of interest.
4. Fully disclose, at the earliest opportunity, information, or facts that would have significance in decision-making.
5. Remain accountable for prudent fiscal management to association members, the Board of Directors, the nonprofit sector, and where applicable, to government and funding bodies.

Professional Excellence

6. Maintain a professional level of courtesy, respect, and objectivity in UNF and BWF activities.
7. Strive to uphold those practices and assist other UNF and BWF Directors of the Board, Officers, and Staff Members in upholding the highest standards of conduct.

Personal Gain

8. Exercise the powers invested for the good of all members of the organization rather than for his or her personal benefit, or that of other nonprofits they represent.

Equal Opportunity

9. Ensure the right of all staff members to appropriate and effective services without discrimination on the basis of geography, political, religious, or socioeconomic characteristics of the state or region represented.
10. Ensure the right of all staff members to appropriate and effective services without discrimination on the basis of staff make-up in respect to gender, sexual orientation, national origin, race, religion, age, political affiliation, or disability, in accordance with all applicable legal and regulatory requirements.

Confidential Information

11. Respect the confidentiality of sensitive information known due to service with UNF and BWF.

Collaboration and Cooperation

12. Respect the diversity of opinions as expressed or acted upon by the UNF and BWF Board of Directors, committees and membership, officers and staff, and formally register dissent as appropriate.
13. Promote collaboration, cooperation, and partnership among Staff Members.

Reviewed and affirmed by Board on November 6, 2017

Reporting Responsibility: It is the responsibility of all Directors, Officers, and Employees to comply with the Code of Ethics and to report violations or suspected violations in accordance with this Whistleblower Policy.

No Retaliation: No Director, Officer, or 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 Organization prior to seeking resolution outside the Organization.

Reporting Violations: The Code addresses the Organization'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, an employee's supervisor is in the best position to address an area of concern. However, if employees are not comfortable speaking with their supervisor or are not satisfied with their supervisor's response, they are encouraged to speak with someone in the Human Resources Department or anyone in management whom they are comfortable approaching. Supervisors and managers are required to report suspected violations of the Code of Conduct to the Organization's Compliance Officer (Chief Operating Officer), who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when employees are not satisfied or are uncomfortable with following the Organization's open door policy, individuals should contact the Organization's Compliance Officer directly.

Compliance Officer: The Organization's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at his or her discretion, shall advise the Executive Director and/or the Audit Committee. The Compliance Officer has direct access to the Audit Committee of the Board of Directors and is required to report to the Audit Committee at least annually on compliance activity.

Accounting and Auditing Matters: The Audit 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 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 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 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.

Reviewed and affirmed by Board on November 6, 2017

I. Chairman

In the event there is a vacancy in the office of the Chairman of UNF and BWF during the term of the current Chairman, the chairman of the Executive Committee of the Board of Directors shall serve as acting Chairman until the Board of Directors elects a new Chairman, and the acting Chairman shall have all the power, authority, and duties of Chairman of UNF and BWF in accordance with Section 3.2 of the By-laws of UNF and BWF.

At the next regular annual meeting of the Board of Directors, or at any earlier regular or special meeting of the Board of Directors, the Board of Directors may elect a new Chairman and/or vote to make the acting Chairman the Chairman. The Board of Directors shall select a nominee to serve as Chairman from a slate of nominees submitted by the Nominating Committee, which slate shall only include those who are, or are to be, Directors of UNF and BWF.

II. President and Chief Executive Officer

In the event there is a vacancy in the office of President and Chief Executive Officer of UNF and BWF, the Chairman of the Executive Committee of the Board of Directors shall appoint an acting President and Chief Executive Officer who shall have all the power, authority, and duties of President and Chief Executive Officer of UNF and BWF in accordance with Section 3.4 of the By-laws of UNF and BWF. The Board of Directors shall use best efforts to elect a new President and Chief Executive Officer within ninety (90) days following such appointment. During such period, a special committee of the Board of Directors shall be appointed to conduct a search of potential nominees to enable the Board to elect a new President and Chief Executive Officer. The special committee shall submit its recommendations of potential nominees to the Nominating Committee. The Nominating Committee shall make a final recommendation and shall submit a slate of nominees to the Board of Directors from which the Board of Directors shall elect a new President and Chief Executive Officer.

*Originally approved in October 2008; Amended in November 2013
Reviewed and affirmed by Board on November 6, 2017*