

UN FOUNDATION GOOD GOVERNANCE POLICIES

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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 will cover travel and related expenses for Board members and their spouses when they are attending Board meetings or otherwise acting in an official capacity on behalf of the Foundation.

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

In addition, Board members will be reimbursed for phone, e-mail, 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.

SECTION 2: BY-LAWS ON FINANCIAL PRACTICES

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.

Evaluating 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.

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 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 bylaws, 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 bylaws, 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 to 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 bylaws 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.

SECTION 3: FINANCIAL TRANSPARENCY

Best Practice

The financial, policy, grantmaking, and governance practices of the foundation should be described on the Web site 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.

UNF Policy

UNF currently posts the following financial information on our Web site:

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

SECTION 4: PARTNERSHIP AND DONATION POLICY

UNF shall decline all donations from the arms, tobacco, and gambling industries. Donations from the alcohol industry should be carefully scrutinized, but not categorically rejected.

All other donations shall be considered by foundation staff on a case-by-case basis, with the aim of protecting the Foundation'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.

Any potentially controversial contributions shall be reviewed and approved or declined by the Foundation's President or Executive Vice President.

In addition, there are several internal due diligence factors that staff utilizes when exploring new partnerships.

- Reputational risk to UNF
- Reputational risk to the UN
- Partner commitment to the UN
- Global Compact member

Before engaging in any partnership, the UNF staff investigation and review of prospective partners includes internet research, conversations with peers, and where appropriate presentation of information to Executive Management for guidance. This policy also applies to grassroots donations over \$5,000.

This policy was adopted based on the existing donation policies of UNDP and UNICEF.

SECTION 5: CONFLICT OF INTEREST POLICY

I. PURPOSE:

As a charitable institution dedicated towards humanitarian goals, public support is key to the success of the United Nations Foundation. Public support is tied to the public's respect of UNF and their perception of UNF as organizations that are efficient, effective, worthy and ethical. To this end, it is imperative that the Directors, Officers and Staff of UNF must, at all times, avoid even the appearance of impropriety. This concern must be balanced against the reality that UNF 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 Officers, Directors and Staff of UNF are separately and independently involved. It is important in such an instance that UNF be able to support such organizations where it is ethically and appropriately warranted while still avoiding the appearance of impropriety. Moreover, UNF must fully comply with state and federal laws that address conflicts of interest in charitable not-for-profit organizations.

II. DUTY TO UNF:

Members of the Board, Executive Officers, and Staff Members (hereinafter "Officers") have a clear fiduciary obligation to UNF 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 (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.

III. TERMS & DEFINITIONS:

A. *Conflict of Interest:*

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

(a) 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; or

¹ An "Affiliate" means:

- (i) A person with a familial relation to the officer or director, such as a spouse, parent, grandparent, sibling, child, grandchild, etc.;
- (ii) Any person who resides in the home of a Director or Officer of UNF;
- (iii) A trust or estate of which an individual enumerated in (i)-(ii) above is a substantial beneficiary;
- (iv) Any organization, institution, partnership, or corporation, charitable or otherwise, or a subsidiary of such an entity, in which any individual enumerated in (i)-(ii) above is also a Director, Officer, partner or otherwise exercises any decision making authority; or
- (v) 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.

(b) may receive a material benefit from knowledge of information which is confidential to UNF; or
(c) may receive a material benefit from a transaction in which UNF engages; or
(d) 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 to the transaction.

2) Examples of possible Conflicts of Interest might include such things as:

(a) UNF makes a grant to an organization which is an Affiliate of a Director;
(b) UNF has a business relationship with a broker through whom UNF purchases supplies and the broker is a family member of an Officer;
(c) UNF purchases insurance from a broker at which an Affiliate of a Director is employed.

B. *Time of Commitment:* is that point in time when the transaction is consummated or, if made pursuant to contract, the time when UNF becomes contractually obligated so that its unilateral withdrawal from the transaction would entail significant loss, liability, or other damage.

C. *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.

IV. OVERVIEW OF PROCEDURES AND POLICIES:

Once a conflict of interest transaction is identified, the conflicted Director or Staff Member will make Full Disclosure of the conflict, including completing and submitting a Disclosure Affidavit to the Secretary. UNF will take reasonable precautions to maintain the neutrality of its Board members 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 members of the Board. Any failure to follow these rules will not automatically void a transaction to which BFW has already committed; however, in such instance, the Board will reconvene and vote to ratify or rescind the conflicted transaction after full disclosure.

V. PROCEDURES AND RESPONSIBILITIES:

A. Directors, including the Chairman:

1) *Responsibility of Directors.* Each Director of UNF will read and be familiar with this policy and will know and understand how a "conflict of interest" is defined by this policy.

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 reasonably known to the Director and every proposed transaction brought before the Board of UNF 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, regardless of whether the Director knows or believes that there will be no inurement or material benefit to the Director or Affiliate.

3) *Actions of a conflicted Director following identification of a possible conflict of interest:* Upon identification of a possible conflict of interest by the Director:

a) *Notice; Completion and Transmission to the Secretary of a Disclosure of Possible Conflict of Interest Affidavit.*

(i) 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 Chairman 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 Secretary.

(ii) If the Chairman determines that he or she might have a conflict of interest, then the Chairman will immediately notify the President 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 Secretary.

b) *Duties of cooperation and full disclosure.* The Director reporting a potential conflict of interest will fully cooperate with the Secretary, the Chairman and / or the President, as appropriate, other Board members, 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 Director will, upon request, appear before the Board to answer any questions the Board members may have and to make Full Disclosure to the Board.

c) *Director to refrain from Voting.* Unless and until the Chairman renders a decision that the transaction at issue does not give rise to a possible conflict of interest, the Director will not vote or otherwise act to approve the transaction with which the Director may or does have a conflict of interest.

B. Conflicts of Officers and Staff Members

1) *Responsibility of Officers and Staff Members.* Each Officer and Staff Member of UNF will read and be familiar with this policy and will know and understand how a "conflict of interest" is defined by this policy.

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 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 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 the UNF, 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.

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:

a) *Notice to the Chairman, the President 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 Chairman, the President 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 Secretary.

b) *Duties of cooperation and full disclosure.* The Officer or Staff Member will fully cooperate with the Secretary, the Chairman, other Board members, 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 members may have and to make Full Disclosure to the Board.

C. Review of Potential Conflict of Interests

1. *Authority of the Chairman.* The Chairman shall have the authority to implement and enforce this policy. The Chairman may delegate all or any part of his authority hereunder to one or more Directors or Officers of UNF or to a committee of the Board established by the Chairman to investigate and determine whether a conflict of interests exists.

2. *Investigation and Review of Potential Conflicts of Interest.* The Chairman [or his designated representatives] 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) direct the Secretary to 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.

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 Chairman [or his designated representative] will render a decision as to whether the situation poses an actual conflict of interest.

a) If a decision is made that a situation poses an actual conflict of interest, the Board members 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.

b) If a decision is made that a situation does not pose a conflict of interest, the Board Members do not need to be notified of the situation; however, the Secretary shall keep a record of the decision that shall be available to Board Members upon request.

4. *Consideration by the Board; Voting; Approval of the Transaction.* Prior to the Time of Commitment by UNF to the transaction:

a) 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.

b) If the conflicted party has voting privileges, the conflicted party will not vote regarding the transaction and will not count in determining the existence of a quorum.

c) The disinterested members of the Board may approve a transaction despite the conflict if they are reasonably certain that the best interests of UNF 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. *Violations of the Conflict of Interest policy after Time of Commitment to a transaction.*

a) 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 UNF.

b) 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 Chairman of the violation. The Chairman 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

(i) refer the matter to Secretary or an *ad hoc* committee appointed by the Chairman 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

(ii) direct that the report of the Secretary or the *ad hoc* committee appointed by the Chairman be distributed to all Directors.

c) The Board will be provided Full Disclosure of the conflict through receipt of a copy of the report of the Secretary and/or a completed Disclosure Affidavit and/or by having the conflicted Director or Staff Member appear before a Board meeting to answer questions and to make Full Disclosure of the conflict.

d) The Board may vote to ratify or rescind the transaction. If the conflicted party has voting privileges, then the conflicted Director shall not vote regarding the transaction and will not count in the determination of a quorum.

e) The disinterested members of the Board may ratify a transaction despite the conflict if they are reasonably certain that the best interests of UNF 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.

V. 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 the UNF dictate otherwise. Any disclosure beyond the members of the Board shall take place only upon majority vote of the Board.

SECTION 6: CODE OF ETHICS

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

Accountability

1. Faithfully abide by the Articles of Incorporation, bylaws, and policies of UNF.
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, 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 activities.
7. Strive to uphold those practices and assist other UNF Members of the Board, Officers, and Staff 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.

Collaboration and Cooperation

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

SECTION 7: WHISTLEBLOWER POLICY

Reporting Responsibility

It is the responsibility of all directors, officers, and employees to comply with the Code 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 of Staff), 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.

SECTION 8: SUCCESSION OF CHAIRMAN & PRESIDENT

At the April 2007 meeting of the Board of Directors, the Board of Directors requested a succession policy for the United Nations Foundation/Better World Fund (“UNF/BWF”) based on best practices for non-profit organizations in the event of a vacancy in the offices of Chairman and President of UNF/BWF during the term of the current Chairman or the current President of UNF/BWF. Consistent with recommendations of the Independent Sector and Council on Foundations, the following succession policy for the offices of Chairman and President of UNF/BWF is hereby proposed:

I. Chairman

- In the event there is a vacancy in the office of Chairman of UNF/BWF during the term of the current Chairman, the President of UNF/BWF shall immediately become Acting Chairman of UNF/BWF, while remaining President, until the Board of Directors elects a new Chairman, and shall have all the power, authority and duties of Chairman of UNF/BWF in accordance with Section 3.2 of the bylaws of UNF/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/BWF.

II. President

- In the event there is a vacancy in the office of President of UNF/BWF during the term of the current President, the Executive Vice President of UNF/BWF shall immediately become acting President of UNF/BWF (the “Acting President”), and shall have all the power, authority and duties of President of UNF/BWF in accordance with Section 3.4 of the bylaws of UNF/BWF. In the event of such vacancy, the Executive Committee shall conduct a search of potential nominees (which may include the Acting President) to enable the Board to elect a new President at the next regular annual meeting of the Board of Directors, or at any regular or special meeting of the Board of Directors, as determined by the Board of Directors. The Executive 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.

Upon approval of the following resolutions by the Board of Directors, this policy shall become effective immediately and shall become a UNF/BWF good governance policy, to be

reviewed annually at the spring meeting of the Board of Directors, along with all other UNF/BWF good governance policies.

Proposed Board Resolution

UNF

RESOLVED, that the Board of Directors of the UN Foundation hereby approves and adopts the draft succession policy for the current Chairman and the current President of the UN Foundation.

FURTHER RESOLVED, that the Board of Directors of the UN Foundation shall review and update the succession policy on an annual basis, if necessary.

BWF

RESOLVED, that the Board of Directors of the Better World Fund hereby approves and adopts the draft succession policy for the current Chairman and the current President of the Better World Fund.

FURTHER RESOLVED, that the Board of Directors of the Better World Fund shall review and update the succession policy on an annual basis, if necessary.