

PHAM FOUNDATION

A California Nonprofit Corporation

RESTATED BYLAWS

EIN: 86-1609883

Originally Adopted: February 9, 2021

Restated and Adopted: June 1, 2026

San Ramon, California

PUBLIC DISCLOSURE VERSION

This is a public disclosure version prepared in accordance with IRS public inspection requirements. Minor children of the founders are referenced generically. Signature lines indicate "Signature on file." Exhibit C (Family Stewardship Acknowledgment) is an internal document not posted publicly. Exhibit B (Position and Compensation Schedule) is included without compensation rates.

These Restated Bylaws supersede and replace in their entirety the original Bylaws adopted February 9, 2021. The legal existence, EIN, 501(c)(3) status, and founding date of the Pham Foundation are unaffected by this restatement.

ARTICLE I — NAME

1.01 Name

The name of this corporation is the PHAM FOUNDATION.

ARTICLE II — PURPOSES AND POWERS

2.01 Charitable Purpose

The Pham Foundation is a nonprofit corporation organized and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future federal tax code.

2.02 Mission

The Foundation's mission is multi-generational educational philanthropy: supporting students, teachers, and educational institutions — in the United States and internationally — in reaching the highest levels of learning, achievement, and stewardship. The Foundation was established by two founders born in Quảng Ngãi, Việt Nam, who built their lives in the United States, and who believe that education is the most durable form of generosity.

2.03 Powers

The Foundation shall have the power, directly or indirectly, alone or in conjunction with others, to do any and all lawful acts necessary or convenient to further its charitable purposes, including but not limited to: making grants to domestic and international educational institutions; receiving contributions from private donors; acquiring, holding, and disposing of assets in furtherance of its mission; entering into contracts and partnerships with educational institutions; and employing staff, contractors, and advisors in support of Foundation operations.

2.04 Nonprofit Status and Limitation

No part of the net earnings of the Foundation shall inure to the benefit of or be distributable to any director, officer, founder, or other private person. The Foundation is authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its charitable purposes. No part of the Foundation's activities shall constitute lobbying, political campaigning, or any activity prohibited under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE III — PRIVATE FOUNDATION STATUS

3.01 Permanent Private Foundation Designation

The Pham Foundation is and shall remain a private family foundation under Section 509(a) of the Internal Revenue Code. This designation is permanent and non-negotiable. No vote of the board of directors, no amendment to these Bylaws or to the Articles of Incorporation, and no action by any officer, founder, or future steward shall convert or reclassify the Foundation from a private foundation to a public charity.

3.02 Self-Dealing Prohibition

The Foundation shall not engage in any act of self-dealing as defined in Section 4941 of the Internal Revenue Code. No transaction shall be entered into between the Foundation and any disqualified person — including founders, directors, officers, and their family members — except as expressly permitted by applicable IRS regulations.

3.03 Minimum Distribution Requirement

The Foundation shall distribute, for each taxable year, amounts sufficient to satisfy the minimum distribution requirements under Section 4942 of the Internal Revenue Code, currently five percent (5%) of the Foundation's net investment assets. The board of directors shall review distribution levels annually to ensure compliance.

3.04 Excess Business Holdings

The Foundation shall not hold excess business holdings as defined in Section 4943 of the Internal Revenue Code. The board shall monitor business holdings annually and take corrective action as required.

3.05 Jeopardizing Investments

The Foundation shall not make any investment that jeopardizes the carrying out of its exempt purposes under Section 4944 of the Internal Revenue Code. The board shall apply a prudent investor standard to all investment decisions.

3.06 Taxable Expenditures

The Foundation shall not make any taxable expenditure as defined in Section 4945 of the Internal Revenue Code. All grants to foreign organizations or individuals shall comply with the expenditure responsibility requirements of Section 4945, including pre-grant due diligence, written grant agreements, and annual reporting.

ARTICLE IV — BOARD OF DIRECTORS

4.01 Authority

All corporate powers of the Foundation shall be exercised by or under the authority of the board of directors. The affairs of the Foundation shall be managed under the direction of the board, except as otherwise provided by law, the Articles of Incorporation, or these Bylaws.

4.02 Composition

The board of directors shall consist of not fewer than three (3) and not more than fifteen (15) directors. At all times, the two founders — Scott Huan Pham and Tammy T. Duong — shall constitute permanent members

of the board and shall be counted toward the minimum.

4.03 Qualifications

To be eligible to serve as a director, an individual must be at least eighteen (18) years of age. Directors shall demonstrate a commitment to the Foundation's mission and shall conduct themselves in accordance with their fiduciary duties of care, loyalty, and obedience.

4.04 Terms

Non-founder directors shall serve one-year terms, renewable by majority vote of the board. Founder directors serve without term limitation as provided in Article V.

4.05 Election of Directors

Non-founder directors shall be elected by majority vote of the board of directors at any duly noticed board meeting. The election of directors to replace those completing their terms shall take place in January of each year, or at such other time as the board designates.

4.06 Vacancies

Vacancies on the board arising from resignation, death, removal, or expiration of a term shall be filled by majority vote of the remaining directors.

4.07 Removal of Non-Founder Directors

A non-founder director may be removed by a two-thirds (2/3) vote of the board of directors then in office, with or without cause, provided the director has been given written notice and an opportunity to be heard before the vote. A founder may also remove any non-founder director unilaterally for cause or no cause.

4.08 Regular Meetings

The board of directors shall hold a minimum of four (4) regular meetings each calendar year. Meetings shall be held upon at least four (4) days' notice by first-class mail, electronic mail, or equivalent written communication, or upon forty-eight (48) hours' notice delivered personally or by telephone.

4.09 Special Meetings

Special meetings of the board may be called by the President, the Treasurer, the Secretary, or any two directors. A special meeting must be preceded by at least two (2) days' notice specifying the date, time, and place of the meeting.

4.10 Quorum and Voting

A majority of the directors then in office shall constitute a quorum for the transaction of business. Except as otherwise required by law or these Bylaws, the act of a majority of directors present at a meeting at which a quorum is present shall be the act of the board. In the event of a tied vote, the senior Tier 1 founder present shall have the authority to cast the deciding vote. If the tied vote results from a disagreement between the two founders themselves, the Founder Consensus Protocol established in Article V Section 5.05a governs.

4.11 Action Without a Meeting

Any action required or permitted to be taken at a meeting of the board may be taken without a meeting if all directors consent in writing or by electronic communication to such action.

4.12 Remote Participation

Directors may participate in any board meeting by means of telephone conference, video conference, or any other communication technology by which all directors participating may simultaneously hear and communicate with each other.

4.13 Compensation for Board Service

Directors shall receive no compensation solely for carrying out their duties as directors. The board may adopt policies providing for reasonable reimbursement of directors for expenses incurred in connection with board responsibilities.

ARTICLE V — GOVERNANCE ARCHITECTURE

5.01 Purpose and Design

The Pham Foundation is designed as a perpetual family-governed institution. Its governance architecture reflects the founders' intent that the Foundation remain under the direction and control of the Pham family line — and those formally recognized by the family — for as long as the family produces willing and prepared members.

5.02 The Three Tiers

The Foundation's governance is organized into four tiers:

Tier 1 — Family Sovereign Authority: Held by the founders and their lineal descendants. This tier holds all decision-making authority over the Foundation.

Tier 2 — Family Extended Authority: Held by spouses of Tier 1 members and adopted children of Tier 1 descendants. This tier participates in governance through board membership and advisory roles.

Tier 3 — Board Stewardship: Held by non-family board members. This tier activates only upon emergency succession — when no Tier 1 or Tier 2 member is living, willing, and prepared to govern.

Tier 4 — Institutional Continuity: Held by a designated institutional steward — currently Fidelity Trust Company. This tier activates only when Tier 3 is also unavailable, and operates under strict locked custodial authority.

5.03 Tier 1 — Family Sovereign Authority

Tier 1 membership is held by: (a) the founders, in perpetuity; (b) the biological children of the founders — the founders' eldest daughter and the founders' youngest daughter — currently holding Junior Member status, who shall become full Tier 1 members upon reaching age 18 and completing the stewardship pathway; (c) children legally adopted directly by the founders; and (d) the lineal descendants of any Tier 1 member, upon reaching age 18 and completing the stewardship pathway. Tier 1 authority is held by birthright and lineage. It is not granted by board vote and not revocable by the board.

5.04 Tier 1 — Sovereign Powers

Tier 1 members, acting collectively, hold all decision-making authority over the Foundation. No board resolution, board vote, or action by any Tier 2 or Tier 3 member may override, block, reverse, or veto a decision made by the Tier 1 family. Sovereign powers include all grantmaking decisions, all spending and financial decisions, all strategic direction, all staffing decisions, amendment of these Bylaws and the Articles, admission and removal of Tier 2 and Tier 3 members, elevation of a Tier 2 member to Tier 1 status, and dissolution or merger of the Foundation.

5.05 Tier 1 — Decision Making

When multiple Tier 1 members are active, decisions shall be made by consensus where possible. During the founders' lifetimes, the founders jointly hold senior authority; neither founder may be overruled by any descendant. After both founders are deceased, the eldest active Tier 1 member of the next generation holds senior authority.

5.05a Founder Consensus Protocol — The Pause Principle

When the two founders disagree on any Foundation decision: (a) the founder who initiated the proposal bears the responsibility to further explain, justify, and persuade; (b) the other founder listens with genuine openness; (c) if the initiating founder convinces the other, the decision proceeds; (d) if neither outcome is reached, no action is taken — there are no deadlines, no forced votes, and no third-party tiebreakers between the two founders. Inaction is a valid, protected, and often wise outcome.

5.05b Time-Sensitive Exception

If a legally required action is at imminent risk due to a founder disagreement, and one founder is genuinely unreachable after reasonable good-faith efforts to make contact, the available founder may act unilaterally to protect the Foundation's legal standing or honor an existing commitment. Any such unilateral action shall be documented in writing within 48 hours and presented to the other founder at the earliest opportunity.

5.06 Tier 2 — Family Extended Authority

Tier 2 membership is held by: (a) the spouse of any active Tier 1 member, for the duration of the marriage; and (b) children legally adopted by a Tier 1 descendant who do not qualify for Tier 1 by lineal descent. Tier 2 members serve on the board of directors and in formal advisory roles. They do not hold sovereign authority.

5.07 Tier 3 — Board Stewardship

Tier 3 consists of non-family board members appointed by the Tier 1 family. During any period in which at least one Tier 1 or Tier 2 member is active, Tier 3 members serve in a supporting and advisory role only. Tier 3 Emergency Activation: If no Tier 1 or Tier 2 member is living, willing, and prepared to govern, Tier 3 activates as the Foundation's governing body under the locked mission preservation framework established in Article VI Section 6.07.

5.09 Tier 2 to Tier 1 Elevation

A Tier 2 member may be elevated to Tier 1 sovereign authority by unanimous written consent of all living, active Tier 1 members. Elevation to Tier 1 is permanent and irrevocable once granted.

5.10 Tier 4 — Institutional Continuity

Tier 4 is the Foundation's designated institutional steward of last resort. The Foundation's intended Tier 4 institutional steward is Fidelity Trust Company. The full operational framework governing Tier 4 activation — including the Foundation Continuity Agreement, activation conditions, custodial authority, asset management standards, and family reactivation rights — shall be completed and formalized no later than the 2031 restatement of these governing documents.

5.11 Reactivation of Family Governance

Any living Tier 1 or Tier 2 family member who wishes to resume governance of the Foundation during any period of Tier 3 or Tier 4 activation may do so by providing written notice to the active governing body and executing a Governance Reactivation Acknowledgment. Upon receipt of valid notice and acknowledgment, governance shall transfer back to the family member within thirty (30) days.

5.12 Tier Structure — Permanence

The three-tier governance structure established in this Article is a foundational and permanent element of the Pham Foundation's governing framework. It may not be abolished, collapsed, or materially altered by any board vote, bylaw amendment, or resolution without the unanimous written consent of all living Tier 1 members.

ARTICLE VI — FAMILY STEWARDSHIP PATHWAY

6.01 Statement of Intent

The Pham Foundation was established as a multi-generational institution. The founders expressly intend that each generation of the Pham family be prepared, empowered, and welcomed into real governance responsibility before a crisis forces them to improvise.

6.02 Junior Member Status

All lineal descendants of the founders are recognized as Junior Members of the Pham Foundation from birth. Junior Members may attend board meetings, receive all Foundation materials and reports, participate in stewardship education appropriate to their age, and contribute to Foundation discussions in an advisory capacity. Junior Member status carries no fiduciary responsibility and no voting rights.

6.03 Stewardship Pathway — Ages 18 Through 30

Age 18 — Invitation to full Tier 1 membership, accompanied by a formal stewardship conversation, a complete review of the Foundation's governing documents and financial position, and a signed acknowledgment of fiduciary responsibility. Ages 18–24 — Governance immersion period. Ages 25–29 — Expanded co-governance with delegated program responsibilities. Age 30 — Full co-equal Tier 1 authority, provided at least one senior Tier 1 member is still actively governing.

6.04 First Transition — Eldest Daughter

The founders' eldest daughter reaches age 18 in 2027. The founders shall initiate the formal stewardship conversation no later than June 2027 and shall complete the Tier 1 transition — including review of

governing documents and signed acknowledgment — at or before her 18th birthday.

6.05 Second Transition — Youngest Daughter

The founders' youngest daughter reaches age 18 in 2030. The founders shall initiate her formal stewardship conversation no later than September 2030. Her transition shall follow the same pathway and ceremony established for her elder sister.

6.06 Succession Upon Loss of Founders

Upon the death or permanent incapacity of both founders, the eldest active Tier 1 descendant who has completed the stewardship pathway shall assume the role of Lead Family Fiduciary and acting chair of the Foundation.

6.07 Emergency Board Activation — Locked Mission Framework

If Tier 3 emergency activation occurs, the board of directors shall operate under the following locked constraints: (a) the Foundation's private family foundation status shall be permanently preserved — no conversion to a public charity shall be permitted; (b) the Foundation's annual grantmaking shall continue at no less than the minimum distribution required under Section 4942; (c) the Vietnam scholarship program at Tr■n Qu■c Tu■n High School shall be maintained for the duration of any active grant agreement; (d) the Foundation's assets shall be managed conservatively; (e) the board shall actively seek to identify any living Tier 1 or Tier 2 family member who may be willing and able to resume family governance; and (f) no amendment to these Bylaws or the Articles shall be permitted during the emergency period that would alter the three-tier governance structure, the private foundation designation, or the Foundation's core mission.

6.08 Mission Continuity Obligation

Every member of every tier who assumes governance responsibility under these Bylaws takes on an obligation — moral, institutional, and documented — to preserve the Foundation's core commitments: educational grantmaking, dignity for every recipient, transparency, deep respect for the teaching profession, and the perpetual family stewardship mission the founders established.

ARTICLE VII — OFFICERS

7.01 Officer Positions

The officers of the Foundation shall include: Founder / President, Co-Founder / Treasurer, Secretary, and such additional positions as the board may designate.

7.02 Founder Officers — Permanent

Scott Huan Pham holds the permanent office of Founder and President of the Pham Foundation. Tammy T. Duong holds the permanent office of Co-Founder and Treasurer. These positions are not subject to election, term limits, or removal by the board. In their operational capacities, Scott Huan Pham also serves as Chief Technology Officer and Tammy T. Duong also serves as Program Director.

7.03 Appointed Officers

The Secretary shall be appointed by the Tier 1 family and confirmed by the board of directors. The current Secretary is Loc Quan Tran. The Secretary serves at the pleasure of the Tier 1 family and may be removed with or without cause by either founder.

7.04 President

The President shall preside at all meetings of the board of directors, execute all legal documents and contracts on behalf of the Foundation, and serve as the Foundation's primary signatory for IRS and California regulatory filings. The President holds sovereign Tier 1 authority and may not be removed from this office by any board vote or resolution.

7.05 Treasurer

The Treasurer shall oversee the financial condition and affairs of the Foundation, keep the board informed of the Foundation's financial status, oversee budget preparation, and ensure timely filing of all required financial reports. The Treasurer holds sovereign Tier 1 authority and may not be removed from this office by any board vote or resolution.

7.06 Secretary

The Secretary shall keep complete minutes of all meetings and actions of the board, cause notice to be given of all meetings as required by these Bylaws, and maintain the Foundation's official records.

7.07 Acting Officers

If the President is temporarily unavailable, the Treasurer shall assume the duties of the President for that period. No Tier 3 member shall exercise sovereign Tier 1 authority under any interim arrangement.

7.08 Compensation for Professional Services

Officers and directors are not restricted from being compensated for professional services rendered to the Foundation beyond their board or officer duties. Such compensation shall be reasonable, shall reflect fair market value, and shall be reviewed and approved in accordance with the Foundation's conflict of interest policy.

ARTICLE VIII — GRANTMAKING POLICY

8.01 Grantmaking Authority

The power to make grants is vested in the board of directors. In practice, the founders jointly exercise grantmaking authority for all grants consistent with the Foundation's approved programs and annual budget.

8.02 Domestic Grants

Grants to domestic 501(c)(3) organizations require confirmation of the recipient's current tax-exempt status prior to disbursement. The Foundation shall maintain records of each grant including the recipient's name, EIN, purpose, amount, and date of disbursement.

8.03 Scholarship Grants — Domestic Universities

The Foundation operates named scholarship programs at accredited U.S. universities, including San José State University. Scholarship grants to universities shall be governed by executed grant agreements and administered in accordance with Section 4945 of the Internal Revenue Code.

8.04 International Grants — Vietnam

The Foundation makes annual educational grants to secondary schools in Vietnam, beginning with Tr■n Qu■c Tu■n High School in Qu■ng Ng■i. All international grants shall comply with IRS Section 4945 expenditure responsibility requirements, including: (a) a written grant agreement executed prior to disbursement; (b) pre-grant due diligence; (c) annual reporting from the recipient institution; and (d) Foundation retention of all grant records for a minimum of seven (7) years. The Foundation shall not register as a foreign NGO in Vietnam, shall not open an office in Vietnam, and shall require recipient institutions to carry the host-country compliance burden.

8.05 Grantmaking Philosophy

The Foundation's grantmaking is guided by: trust in the institutions it serves, recognition of multiple forms of excellence, dignity for every recipient, and deep respect for the teaching profession.

8.06 Grant Records and Disclosure

The Foundation shall maintain complete grantmaking records and shall publish an annual disbursement ledger on its public website, consistent with its transparency commitments and the disclosure requirements of the Internal Revenue Code.

ARTICLE IX — CONFLICTS OF INTEREST

9.01 Purpose

The Foundation is committed to acting in its own best interest in all transactions and decisions. This Article establishes standards for identifying, disclosing, and managing conflicts of interest.

9.02 Definition

A conflict of interest exists when a director, officer, or key employee — or any member of their immediate family — has a direct or indirect financial or personal interest in a transaction or decision before the Foundation, such that their judgment on behalf of the Foundation may be compromised.

9.03 Disclosure Obligation

Any director, officer, or key employee who has or becomes aware of a potential conflict of interest shall promptly disclose the nature of the interest to the board of directors before the board takes any action on the matter.

9.04 Recusal

A director with a disclosed conflict of interest shall not participate in the board's deliberation or vote on the matter to which the conflict relates.

9.05 Annual Disclosure

Each director and officer shall complete an annual conflict of interest disclosure statement confirming their understanding of this policy and disclosing any known potential conflicts.

ARTICLE X — COMPENSATION

10.01 Reasonable Compensation

The Foundation is authorized to pay reasonable compensation to founders, officers, directors, and contractors for services actually rendered. Compensation shall reflect fair market value for comparable services in similar organizations and shall be documented with sufficient specificity to satisfy IRS private foundation requirements.

10.02 Founder Compensation

Founders may receive compensation for professional services rendered to the Foundation in their operational roles. Founder compensation shall be reviewed annually by the board, shall be reasonable in relation to the services provided and the Foundation's assets, and shall be reported on Form 990-PF as required.

10.03 Contractor Records

The Foundation shall maintain records of all compensation paid to contractors and employees, including time logs, activity descriptions, compensation rates, and 1099 filings as required. These records shall be maintained for a minimum of seven (7) years.

10.04 No Compensation for Board Service

Directors shall receive no compensation solely for serving on the board of directors. Reasonable reimbursement of actual expenses incurred in connection with board service is permitted and shall be documented.

ARTICLE XI — TECHNOLOGY AND AI GOVERNANCE

11.01 Purpose

The Pham Foundation operates in a technology-forward environment. The founders have made a deliberate decision to use artificial intelligence tools, cloud infrastructure, and digital platforms as primary resources for Foundation administration, legal drafting, compliance monitoring, and communications.

11.02 Authorized Use of AI Tools

The Foundation is authorized to use artificial intelligence platforms for drafting legal and governance documents, conducting compliance research, preparing grant agreements and program materials, managing bilingual communications, and advising on strategic decisions. AI-assisted work shall be reviewed and approved by a founder or authorized officer before being treated as final.

11.03 Of Counsel Designation

The Foundation may designate an AI platform as Of Counsel for purposes of legal drafting and compliance support. The Of Counsel designation does not create an attorney-client relationship and does not substitute for review by a licensed California attorney on matters requiring licensure.

11.04 Data Governance

The Foundation shall not store, transmit, or share confidential donor information, beneficiary records, financial account credentials, or personally identifiable information through AI platforms without appropriate data handling protocols. The Founder / CTO shall be responsible for establishing and maintaining data governance standards.

11.05 Cloud and Digital Infrastructure

The Foundation operates its website, document management, and communications through cloud-based platforms. The Founder / CTO shall maintain oversight of all digital infrastructure, including website hosting, domain registration, email services, and document storage.

11.06 Technology Review

The board shall conduct an annual review of the Foundation's technology platforms and AI tools to assess fitness for purpose, data security, and continued alignment with the Foundation's governance standards.

ARTICLE XII — CONTRACTS, CHECKS, AND DEPOSITS**12.01 Contracts and Agreements**

All contracts, grant agreements, deeds, leases, and other legal agreements of the Foundation shall be executed on its behalf by a founder or by another person to whom the board has delegated execution authority in writing.

12.02 Checks and Wire Transfers

All checks, drafts, wire transfers, and other orders for payment of money issued in the name of the Foundation shall be authorized by a founder or by a person designated by board resolution. Wire transfers for international grant disbursements shall be authorized by at least one founder.

12.03 Deposits

All funds of the Foundation not otherwise employed shall be deposited in the name of the Foundation in such banks, trust companies, donor-advised fund accounts, or other depositories as the board or a founder may select.

12.04 Loans

No loans shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in the Foundation's name unless authorized by resolution of the board. The Foundation shall not make loans to directors, officers, or founders.

ARTICLE XIII — INDEMNIFICATION

13.01 Mandatory Indemnification

The Foundation shall indemnify any director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which they were a party because of their role as a director or officer of the Foundation, against reasonable expenses incurred in connection with the proceeding.

13.02 Permissible Indemnification

The Foundation may indemnify a director or officer made a party to a proceeding because of their role with the Foundation against liability incurred in the proceeding, if the board determines that indemnification is appropriate and authorizes payment in accordance with California law.

13.03 Advance of Expenses

Expenses incurred in defending a civil or criminal action may be advanced by the Foundation prior to final disposition, upon receipt of a written affirmation by the director or officer of their good-faith belief that they are entitled to indemnification, and an undertaking to repay such amount if it is ultimately determined that they are not entitled to indemnification.

ARTICLE XIV — RECORDS AND TRANSPARENCY

14.01 Books and Records

The Foundation shall keep correct and complete books and records of account, minutes of all board meetings and actions, a record of all actions taken without a meeting, and a copy of the Foundation's Articles of Incorporation and Bylaws as currently in effect.

14.02 Public Disclosure

The Foundation shall make publicly available its Form 990-PF, Form 1023, Bylaws, conflict of interest policy, and financial statements, as required by the Internal Revenue Code. These documents shall be posted on the Foundation's website and shall be provided free of charge to any person who requests them.

14.03 Donor Records

All donor records shall be available for consultation by the donor or their legal representative. Donor records shall not be disclosed to any person outside the Foundation except authorized governmental agencies or as required by law.

14.04 Annual Report

The Foundation shall publish an annual transparency report on its website including total giving for the year, a list of grantees and amounts, the Foundation's total assets, and a narrative summary of program activity. The annual report shall be published within ninety (90) days of the close of each fiscal year.

ARTICLE XV — DOCUMENT RETENTION

15.01 Purpose

This Article establishes standards for the retention and, where appropriate, destruction of Foundation records to ensure legal compliance, preserve institutional memory, and manage administrative burden.

15.02 Permanent Records

The following records shall be retained permanently: Articles of Incorporation and all amendments or restatements; Bylaws and all amendments or restatements; IRS Form 1023 and determination letter; board meeting minutes; all executed grant agreements; press releases and publicly filed documents; and expired insurance policies.

15.03 Seven-Year Records

The following records shall be retained for a minimum of seven (7) years: Form 990-PF and all supporting tax records; contractor and compensation records; bank statements and wire transfer records; grant disbursement records; and donor acknowledgment letters.

15.04 Three-Year Records

The following records shall be retained for a minimum of three (3) years: board and committee materials not otherwise covered; marketing and communications materials; and general correspondence.

15.05 Litigation Hold

Notwithstanding any other provision of this Article, if any director, officer, or founder believes that Foundation records are relevant to pending or reasonably anticipated litigation, those records shall be preserved without alteration or destruction until it is determined that they are no longer needed for that purpose.

15.06 Digital Records

Digital records, including email, cloud-stored documents, and AI-generated work product, shall be retained in accordance with the same schedules as their paper equivalents.

ARTICLE XVI — COUNTERTERRORISM AND DUE DILIGENCE

16.01 Policy

The Pham Foundation voluntarily adopts and complies with the U.S. Department of the Treasury's Voluntary Best Practices for U.S.-Based Charities, and all applicable federal laws related to combating terrorist financing, including sanctions programs administered by the Office of Foreign Assets Control (OFAC).

16.02 Pre-Grant Due Diligence

Prior to making any grant — domestic or international — the Foundation shall conduct reasonable due diligence to confirm that the recipient is a legitimate institution and that neither the recipient nor any of its

principals appears on applicable OFAC sanctions lists.

16.03 Grant Conditions

All grant agreements shall stipulate how funds will be used and shall require the recipient to provide the Foundation with records and financial documentation demonstrating that funds were used for the stated charitable purpose.

ARTICLE XVII — WHISTLEBLOWER POLICY

17.01 Purpose

The Pham Foundation requires and encourages directors, officers, founders, employees, and contractors to observe high standards of ethical conduct in carrying out their responsibilities.

17.02 Reporting

Any director, officer, employee, or contractor who reasonably believes that a policy, practice, or activity of the Foundation is in violation of law or of these Bylaws shall report the concern in writing to the President or, if the President is implicated, directly to the Treasurer or Secretary.

17.03 Good Faith Requirement

Reports must be made in good faith and based on a reasonable belief that a violation has occurred or is occurring.

17.04 No Retaliation

The Foundation shall not retaliate against any person who, in good faith, reports a suspected violation, raises a compliance concern, or cooperates in an investigation.

17.05 Handling of Reports

The President or Treasurer receiving a report shall acknowledge receipt within five (5) business days and shall cause a prompt investigation to be conducted.

ARTICLE XVIII — FISCAL YEAR

18.01 Fiscal Year

The fiscal year of the Foundation shall begin on January 1 and end on December 31 of each year.

ARTICLE XIX — AMENDMENT OF BYLAWS

19.01 Amendment

These Bylaws may be amended by a majority vote of the board of directors at any duly noticed meeting at which a quorum is present, provided that: (a) no amendment shall cause the Foundation to cease to qualify

as exempt under Section 501(c)(3); (b) no amendment shall convert or reclassify the Foundation from a private foundation to a public charity; (c) no amendment shall diminish or eliminate the permanent board status or reserved powers of the founders; and (d) all amendments shall be consistent with the Foundation's Articles of Incorporation.

19.02 Founder Veto

Any proposed amendment to Articles III, V, VI, or XI of these Bylaws — governing private foundation status, founder authority, next generation stewardship, and technology governance — requires the affirmative consent of at least one founder. No such amendment may be adopted over the objection of both founders.

19.03 Five-Year Restatement Cycle

The Foundation shall conduct a full restatement of these Bylaws and the Articles of Incorporation on a five-year cycle. The first restatement is anticipated in 2031. Each restatement cycle shall review and, where appropriate, complete deferred frameworks including the Emergency Continuity Framework, Foundation Continuity Agreement with the designated Tier 4 institution, distribution waterfall, inflation adjustment provisions, and Tier 3 grantmaking protocols.

EXHIBIT A

DEFERRED FRAMEWORK MEMORANDUM

Emergency Continuity · Tier 4 · Distribution Waterfall · Inflation Adjustment

Prepared June 1, 2026 · To be completed at 2031 Restatement

This Exhibit is a record of governance frameworks designed by the founders during the June 2026 governance architecture sessions. These frameworks were deliberately deferred to the 2031 restatement because: (1) the founders and all board members are active and in good health; (2) the Foundation's asset level does not yet require these frameworks to be operative; and (3) several frameworks require negotiation with third parties — primarily Fidelity Trust Company — before they can be executed.

This Exhibit is not operative legal language. It is institutional memory — a record of decisions made and models chosen, so that the 2031 restatement team can complete this work without having to reconstruct the founders' thinking from scratch.

"In five years, we may not remember what we discussed. These breadcrumbs are for the family." — Scott H. Pham, Founder, June 1, 2026

Section 1 — Tier 4 Institutional Continuity Framework

The founders designated Fidelity Trust Company as the Foundation's Tier 4 Institutional Steward of last resort. Tier 4 exists to prevent administrative dissolution of the Foundation if all Tier 1, Tier 2, and Tier 3 members simultaneously become unavailable. The Foundation Continuity Agreement with Fidelity Trust Company must be fully negotiated and executed no later than the 2031 restatement. Key elements: 90-day activation trigger; custodial authority to maintain legal existence, file 990-PF, and make minimum required distributions; hard limits preventing any conversion of private foundation status or deviation from grantmaking mission; family reactivation right at any time by written notice; and fee arrangement at Fidelity's standard foundation stewardship rates.

Section 2 — Distribution Waterfall Model

The founders approved a four-level distribution waterfall for use during Tier 3 or Tier 4 emergency activation: Level 1 — Locked Commitments (all active grant programs funded first, unconditionally); Level 2 — Administrative Reserve (Foundation operating expenses); Level 3 — Tier 3 Expansion Pool (new educational grants within defined constraints); Level 4 — Endowment Reinvestment (remaining distribution reinvested into principal). Level 1 grants are funded at inflation-adjusted amounts regardless of market conditions.

Section 3 — Inflation Adjustment Mechanism

The founders approved a hybrid inflation protection model: (1) each Level 1 grant is expressed as a percentage of the Foundation's average endowment value, growing proportionally as the endowment grows; (2) each grant has a CPI-adjusted minimum floor equal to its 2026 baseline amount adjusted annually by U.S. CPI-U. For grants to Vietnamese schools, the floor adjusts by the higher of U.S. CPI or Vietnam CPI each year. The 2031 restatement team shall calculate baseline percentages using the Foundation's actual 2031 asset value.

Section 4 — Investment Policy Statement Framework

Core parameters decided June 2026: Distribution rate of 5% of average portfolio value annually; growth objective of 2%–3% real annual growth after distributions; moderate risk tolerance; suggested starting allocation of 60% equities / 30% fixed income / 10% alternatives. The 2031 restatement team shall adopt a formal Investment Policy Statement and execute the Investment Management Agreement with Fidelity Trust Company.

[EXHIBIT A — END · TO BE REPLACED BY OPERATIVE AGREEMENT AT 2031 RESTATEMENT]

EXHIBIT B

POSITION AND COMPENSATION SCHEDULE

Pham Foundation · EIN 86-1609883

Effective June 1, 2026 · Reviewed Annually by April 15

PUBLIC DISCLOSURE VERSION — Compensation rates withheld

This Position and Compensation Schedule establishes the Pham Foundation's defined positions and their responsibilities for purposes of IRS compliance under IRC Section 4941 (self-dealing prohibition) and the reasonable compensation standard. Each position is defined by its functional responsibilities — not by the individual currently holding it. Compensation rates have been set at or below comparable market rates for similar roles at nonprofit organizations of comparable asset size and are reported on Form 990-PF as required. Specific compensation rates are maintained in the Foundation's internal records.

Position 1 — Founder · President · Chief Technology Officer

Currently held by: Scott H. Pham

Responsibilities include: overall Foundation governance; technology infrastructure management; financial oversight in conjunction with the Treasurer; legal and regulatory compliance coordination; strategic direction; grant execution and wire transfer authorization; and AI platform and Of Counsel oversight.

Position 2 — Co-Founder · Treasurer · Program Director

Currently held by: Tammy T. Duong, Ph.D.

Responsibilities include: scholarship program design and administration; international grantmaking relationships with Vietnamese school partners; university and school partner outreach; annual report review; financial record keeping; Form 990-PF coordination; and bilingual communications.

Position 3 — Secretary

Currently held by: Loc Quan Tran (currently uncompensated)

Responsibilities include: board minutes preparation; meeting notice administration; corporate records maintenance; and document filing support.

Future Positions — Planned Additions

The following positions have been identified as future needs as the Foundation grows: Grants Administrator, Vietnam Program Liaison, Communications Coordinator, and Financial Analyst. Each shall be formally defined and added to this Schedule by board resolution at the time of creation.

Annual Review Certification — This Position and Compensation Schedule was reviewed and approved by the board of directors on the date indicated below.

Signature on file

SCOTT H. PHAM

Founder · President

Signature on file

TAMMY T. DUONG, Ph.D.

Co-Founder · Treasurer

Signature on file

LOC QUAN TRAN

Secretary

EXHIBIT C

FAMILY STEWARDSHIP ACKNOWLEDGMENT

Exhibit C — Family Stewardship Acknowledgment is an internal document retained in the Pham Foundation's permanent corporate records alongside the signed Bylaws, Articles of Incorporation, and Pham Family Trust. It is not posted publicly.

Exhibit C is a template Family Stewardship Acknowledgment to be completed and executed at the time of each Tier 1 family member's 18th birthday transition. It includes a personal letter from the founders to their daughter, a statement of the Tier 1 member's rights and responsibilities, the Foundation's core commitments, and a signed acknowledgment of fiduciary responsibility.

The first execution of Exhibit C is anticipated on or around the eldest daughter's 18th birthday in 2027. To request inspection of this document, contact the Foundation at info@phamfoundation.org.

CERTIFICATE OF ADOPTION OF RESTATED BYLAWS

We, the undersigned, being the founders and duly authorized officers of the Pham Foundation, hereby certify that the foregoing Restated Bylaws were duly adopted by the board of directors on June 1, 2026, and that these Restated Bylaws supersede and replace in their entirety the original Bylaws adopted February 9, 2021.

The Pham Foundation's legal existence, EIN (86-1609883), 501(c)(3) tax-exempt status, and effective date of February 16, 2021 are unaffected by this restatement.

Signature on file

SCOTT HUAN PHAM

Founder · President

Signature on file

TAMMY T. DUONG, Ph.D.

Co-Founder · Treasurer

Signature on file

LOC QUAN TRAN

Secretary

Pham Foundation · EIN 86-1609883 · San Ramon, California · Est. 2021 · Restated Bylaws · Adopted June 1, 2026