

THE BRINSON FOUNDATION CODE OF CONDUCT

1. Preamble

To ensure that The Brinson Foundation fulfills its mission and pursues its vision in an exemplary manner and in accordance with its beliefs and the highest standards of ethical conduct, the Board of Directors has adopted this Code of Conduct. This Code should be read with the Foundation's mission, vision and beliefs (which are set forth in Section 2 below) in mind and with the understanding that they are an integral part of all the Foundation's policies.

2. Mission, Vision and Beliefs

Mission: The Brinson Foundation is a privately funded philanthropic organization that provides an opportunity to focus our family's common interests in encouraging personal initiative, advancing individual freedoms and liberties and positively contributing to society in the areas of education and scientific research.

Vision: We envision a society that cares for all of its members and endeavors to enhance individual self-worth and dignity. We also envision a world where every individual is a valued and productive member of society, where all people are committed to improving their lives and the quality of their environments.

Beliefs: The beliefs of the Foundation are as follows:

- There are no higher values than integrity, truth and honesty.
- Strong, collegial and collaborative relationships with grantees are central to effective philanthropy.
- Individuals, families and communities are best positioned to define and solve their own problems.
- Sustainable, long-term solutions to societal problems require comprehensive and multi-disciplined approaches.
- Programs that rely on the incentives of the free enterprise system provide significant potential for long-term success and sustainability and have many advantages over government programs.
- Initiatives that pursue preventative measures rather than the treatment of existing symptoms offer greater opportunities for long-term impact.
- Education is essential to the human mind and spirit and provides the basis for people to reach their full potential.
- Advances in science and technology can be harnessed to materially improve the human condition.
- Successful programs need to be communicated to broader audiences to maximize the potential impact on society.

3. Honest and Ethical Conduct

All actions by the Foundation’s Members, Directors, Officers and employees as well as individuals employed by GP Brinson Investments who provide services to the Foundation on a routine and compensated basis (the latter being referred to herein as “Independent Contractors”), including all dealings among them and with grantees, regulators and others, shall be characterized by honesty, integrity and fairness in all respects.

4. Legal Compliance

It is the policy of the Foundation to comply fully with, and to require its Members, Directors, Officers, employees and Independent Contractors to comply fully with, all laws, rules, regulations, orders and judgments of governmental agencies or authorities, courts and administrative bodies that are applicable to the affairs of the Foundation.

5. Compliance with Policies and Guidelines

It is the responsibility of each Member, Director, Officer, employee and Independent Contractor to be familiar with the mission, vision and beliefs of the Foundation and to read and comply with policies adopted from time to time by the Board of Directors, including, but not limited to, the Conflict of Interest Policy.

The Foundation fulfills its mission primarily through grantmaking. Members, Directors, Officers and employees acknowledge the importance of the grantmaking function and agree to adhere to all grantmaking guidelines approved by the Board of Directors in connection with making grants.

6. Confidentiality of Information

Members, Directors, Officers, employees and Independent Contractors owe a duty of loyalty to the Foundation. This duty of loyalty requires each Member, Director, Officer, employee and Independent Contractor to respect the confidentiality of information gained in the course of their activities concerning the Foundation. No Member, Director, Officer, employee or Independent Contractor shall make personal use of information received in the course of serving the Foundation if such use would be detrimental in any way to the Foundation.

It is specifically understood that the duty of confidentiality includes (but is not limited to) the duty to keep confidential any sensitive information concerning specific grantees and Board, committee and employee deliberations with respect to grants.

7. Political Activities

No Member, Director, Officer, employee or Independent Contractor shall, in the name or on behalf of the Foundation (i) participate or become actively involved in any political campaign

or in any other types of political activities or (ii) provide financial support for, or make contributions to or for the benefit of, any political candidate, political party, or political action committee or provide financial support for any other political objective.

Notwithstanding the foregoing, Members, Directors, Officers and employees may participate, on behalf of the Foundation, in self-defense lobbying relating to potential regulation of private foundations, provided: (i) the Board is advised of the nature of such participation in advance and (ii) such activities are permissible under the Internal Revenue Code. The Foundation also recognizes that each of its Members, Directors, Officers, employees and Independent Contractors has the right as a citizen to become involved in his or her individual capacity in the political process. Any such political participation, involvement or support must be carried out or provided only in such person's individual capacity.

8. Whistleblower Policy

Reporting Concerns: A Member, Director, Officer, employee or Independent Contractor who has a good faith concern regarding the legality, propriety or ethics of any action contemplated to be taken or taken by the Foundation or another Member, Director, Officer, employee or Independent Contractor, or has a good faith belief that action needs to be taken for the Foundation to be in compliance with laws, policies or ethical standards, should promptly advise the Chair of the Board of Directors and /or the Foundation's President. Reports can be made orally or in writing, in person or anonymously.

Investigation: The Foundation will investigate these reports with care. If a report involves a Member, Director, Officer, employee or Independent Contractor other than the President, the President shall be responsible for overseeing the investigation, unless the Board elects to appoint another disinterested Member, Director, Officer or employee. If the report involves the President, the Board shall appoint a disinterested Member, Director, Officer or employee to oversee the investigation. The Foundation's interest in being thorough in its investigation means that it cannot promise complete confidentiality, but it will act as discreetly as reasonably possible. If, as a result of the investigation the Foundation discovers a problem, it will promptly alert the disinterested members of the Board and take corrective action as it deems necessary.

Retaliation: The Foundation will not discharge, threaten or discriminate against a Member, Director, Officer, employee or Independent Contractor in any manner for his or her reporting in good faith what he or she perceives to be wrongdoing, a violation of law or policy, or other unethical or illegal conduct. The Foundation will impose disciplinary measures, up to and including removal or termination, against anyone who threatens or retaliates against a Member, Director, Officer, employee or Independent Contractor who makes such a good faith report.

9. Waivers of the Code of Conduct

Waivers of this Code of Conduct for particular actions or circumstances may only be granted by the Board of Directors.

10. Compliance with Code of Conduct

Each Member, Director, Officer, employee and Independent Contractor of the Foundation shall receive a copy of this Code of Conduct and certify that he or she has read the Code of Conduct and agrees to comply with all standards and requirements set forth herein.

CERTIFICATION

I hereby certify that I have received, read and understand and agree to comply with the Foundation's Code of Conduct during the period of my employment or tenure.

Date

Name (printed or typed)

Signature