

OH SCHOLARSHIP TRUST FUND B

OPERATING PRINCIPALS

A. Purpose of Fund. The Oh Scholarship Trust Fund B (the “Fund”) was created by Helen Hing Oh to provide financial support to certain named members of the Dr. T. Wah Hing family in the pursuit of higher education. The Trustee intends to make disbursements from the Fund primarily to provide financial assistance to qualified beneficiaries pursuing an undergraduate-level degree. However, the Trustee may, in his or her sole discretion, make disbursements to provide financial assistance to qualifying beneficiaries pursuing advanced degrees (e.g., MS, MA, Ph.D., JD, MD, DVM etc.).

B. Eligibility Criteria. To be eligible to receive a grant from the Fund, an applicant must establish that they:

1. are a lineal descendant of Dr. Toy Wah Hing as identified on that certain family tree posted and maintained on the Fund website located at www.ohscholarshiptrust.org.
2. are attending an “accredited” college or university (the Trustee will have broad discretion to decide what institutions are accredited for purposes of establishing student eligibility in the program, especially with regard to the evaluation of the quality/accreditation of colleges and universities overseas);
3. have maintained at least a cumulative “B” (3.0) average grade level in his/her college-level studies;
4. are pursuing a program of studies leading to a degree;
5. are enrolled in at least two courses during the academic year for which they are applying for assistance (exceptions to this provision may be granted by the Trustee if circumstances appear to warrant such exception); and
6. are under 35 years of age (exceptions to this provision may be granted by the Trustee if specific circumstances appear to warrant such exception).

ELIGIBILITY DOES NOT ENTITLE AN APPLICANT TO A GRANT FROM THE FUND. THE TRUSTEE, IN HIS OR HER SOLE DISCRETION, SHALL DETERMINE WHICH ELIGIBLE APPLICANTS SHALL RECEIVE GRANTS FROM THE FUND AND THE AMOUNTS OF SUCH ASSISTANCE.

C. Procedure.

1. **Application Deadline.** In order to be considered by the Trustee for financial support from the Fund for any academic year, eligible applicants must submit to the Trustee a completed Grant Application (which can be downloaded from Fund website: www.ohscholarshiptrust.org) along with all supporting

documentation and a completed Consent to Receive Notice via the Website (which can be downloaded from Fund website: www.ohscholarshiptrust.org) to the Trustee by May 31 of the preceding academic year. For example, applications for financial support for the 2007-2008 academic year must be received by the Trustee on or before May 31, 2007.

2. **Awards of Financial Support.** The Trustee will review all timely applications received from eligible applicants and the Trustee, in his or her sole discretion, will determine which applicants will receive grants and the amount of each such grant.

3. **Disbursements.** The Trustee shall make disbursements of grants for each academic year on or before January 31 of the academic year to which such disbursement applies. For example, grants for the 2007-2008 academic year shall be disbursed on or before January 31, 2008. Disbursements will be made in the form of a check payable to the applicant

4. **Tax Considerations.** The recipient of a distribution from the Fund may be subject to income tax as a result of such distribution. Recipients should consult with their tax professionals regarding the tax consequences of receiving a grant from the Fund.

D. Role and Responsibilities of Trustee.

1. The Fund will be managed by the Trustee. The current Trustee is GERALD M. HING.

2. Trust funds shall be invested by an investment manager appointed by the Trustee in accordance with the guidelines set forth in the Fund's Investment Policy Statement, as may be amended in the sole discretion of the Trustee.

3. The Trustee will develop an annual planning budget designated to make the most efficient use of the monies in the Fund while at the same time carrying out the purposes of the Fund. During this annual planning review, the Trustee will determine, in his or her sole discretion, the aggregate amount of grants that may be disbursed in the following academic year.

4. The Trustee will review the Grant Applications of all eligible applicants and will determine, in his or her sole discretion, which eligible applicants shall receive grants and the amount of such grants.