

Conflicts of Interest Policy for Trustees

Marquette University (the “University”) hereby declares the following policy and establishes the following procedure for disclosure of any material financial interest or affiliation on the part of a Trustee that may be in conflict with the Trustee’s duty to the University. Upon such disclosure, the Board of Trustees shall then determine what action, if any, is required to resolve or to manage any resulting conflict.

For purposes of this policy, “material financial interest or affiliation” includes, but is not limited to, (1) service by the Trustee or by the Trustee’s spouse as an officer, partner, director or trustee of an Entity; (2) receipt by the Trustee or by the Trustee’s spouse together from an Entity that has a financial relationship with the University of amounts in excess of Ten Thousand Dollars (\$10,000); or (3) the ownership by the Trustee or the Trustee’s spouse together of five percent (5%) or more of the beneficial or proprietary interest in an Entity. An “Entity” is a person, corporation, or other business organization that has a financial relationship with the University or a related entity or that is actively seeking to have a financial relationship with the University or a related entity.

1. Although Trustees are not required by this policy to disclose financial or other relationships that do not meet the definition of a “material financial interest or affiliation” above, Trustees must be sensitive to situations or positions that may give rise to the appearance of a conflict of interest. Accordingly, Trustees must notify the Chair of the Board and/or the Trusteeship Chair prior to accepting a board position at any other institution of higher education to avoid potential positional conflicts. Moreover, it is in the interest of the University that Trustees disclose receipt of lesser amounts, especially those received in the forms of gifts, from Entities under circumstances from which it may be inferred that the payment was intended to influence decision making as a Trustee, so that the Board of Trustees can determine whether such relationships may be in conflict with the Trustee’s duty to the University and what steps should be taken, if any, to manage the resulting conflict. In addition, Trustees must disclose to the Chair of the Board of Trustees any material financial interests or affiliations as they arise and in advance of voting on any matter affecting the Entity involved. No Trustee shall vote on any matter in which the Trustee’s material financial interest or affiliation may give rise to the appearance of a conflict of interest until such material financial interest or affiliation has been disclosed and reviewed by the Board of Trustees.
2. The Corporate Secretary shall request each Trustee upon election, and thereafter at least once each year, to review and to complete a Conflicts of Interest Disclosure Statement, substantially in the form set forth in the attachment to this policy. The Office of General Counsel shall obtain such information as may be available within the University concerning any material financial interest or affiliation of a Trustee, such as publicly known board memberships of a Trustee and financial transactions between the University and an entity for which the Trustee is an officer, partner, director, trustee, or owner of five percent or more of the beneficial interest, and include it on the form for the Trustee’s review. The Trustee shall include such other relevant information not already disclosed.
3. Upon receipt of the Conflicts of Interest Disclosure Statement, the University Vice President for Finance and the University Vice President and General Counsel shall review the forms for

completeness and shall provide such additional information as may be appropriate to the Chair of the Board of Trustees concerning whether any of the disclosures may require action by the Board of Trustees. Disclosure Statements are confidential and shall be maintained by the Corporate Secretary or Assistant Secretary.

4. If the Chair of the Board of Trustees determines that a Trustee has a material financial interest or affiliation in an Entity, the Board of Trustees shall review the disclosure to determine whether a conflict exists and, if so, what actions, if any, are required to manage the conflict. The Trustee with the material financial interest or affiliation shall not be present during the discussion, shall not vote on the matter, and shall not be considered present for purposes of establishing a quorum. The Board of Trustees may determine that no action is required to manage the conflict; require that a Trustee not vote and not participate in discussion concerning matters that may involve an Entity in which the Trustee has material financial interest or affiliation, including related subject matters; or take such other action as the Trustees may deem reasonable and appropriate to manage the conflict. The determination of the Board of Trustees shall be noted in the minutes.

Unanimously adopted by the Board of Trustees, September 17, 2008.

Amended by the Board of Trustees on May 4, 2022.