TAP NO. 33: CONFLICT OF INTEREST POLICY

The following policy regarding potential “conflict of interest” situations is adopted by Duquesne University of the Holy Spirit (the “University”) for the purpose of assuring a high level of organizational integrity and avoidance of conflicts of interest on the part of any administrator or employee.

This policy is intended to assure that the University will be fully informed with respect to any financial or other interests which any employee may have in any person, firm or entity which does business with the University. The primary principle underlying this Conflict of Interest Policy is that those persons employed by or who have a fiduciary duty to the University must never permit their personal interests to conflict, or appear to conflict, with the interests of the University.

A. POLICY

1. Any employee having an existing or potential interest in a contract or other transaction with a person, firm or entity which does business with the University, shall make immediate and complete disclosure of the interest to the appropriate Vice President, the Secretary of the University or the President. The interested party is required to disclose the nature and extent of his or her interest and any relevant and material facts, known to him or her, about the contract or transaction which might reasonably be construed to be adverse to or in conflict with the University’s interest.

2. An employee shall be deemed to have an “interest” in a contract or other transaction if the employee or any member of his or her immediate family is (i) the party or one of the parties contracting or dealing with the University; (ii) an owner, director, officer or key employee or has a significant financial or influential interest in the entity contracting or dealing with the University; or (iii) reasonably likely to gain a financial or other substantial personal benefit if the contract or transaction is approved.

3. Absent full disclosure and prior written approval of the President, no employee may serve as a director, officer, employee or consultant of any business entity which does business with or is competitive with the University.

4. No employee or any member of his or her immediate family may accept a gift, directly or indirectly, in any form, from any business entity which does business with or desires to do business with the University, a supplier or prospective supplier of the University. For the purpose of this policy, the term “gift” means anything with a value in excess of $150, including entertainment, which does not facilitate the discussion of the University’s business or otherwise serve a demonstrable business purpose. In addition, an employee may not utilize the services of any person employed by the University nor any account, sales tax exemption, material, equipment, machinery or property of the University for personal use without written consent of the President.

5. In the event that an employee has any doubt concerning the propriety of accepting any gift or services or the applicability of the reporting, and prior approval procedures, the University General Counsel should be consulted for guidance.

B. ANNUAL DISCLOSURE

On or about December 1st of each year, and such other times as the President or the Chairman of the Board of Directors shall request, each designated employee shall deliver to the Secretary of the University, a written statement in the form attached hereto, in which each such employee shall disclose potential conflicts of interest as set for in this Policy.

All employees are expected to act fairly and honestly in all transactions with the University and with others to maintain the high ethical standards of the University. If a situation arises where an employee is unsure whether there may be a violation of this Policy, he or she should contact the General Counsel for guidance.

Discovery of events of a questionable, fraudulent or illegal nature, or which appear to be in violation of this Policy must be reported promptly to the President. Violations of this Conflict of Interest Policy may constitute grounds for disciplinary action.