

CODE OF ETHICS AND CONDUCT FOR MEMBERS OF THE BOARD OF GOVERNORS OF MCGILL UNIVERSITY AND TRUSTEES OF THE ROYAL INSTITUTION FOR THE ADVANCEMENT OF LEARNING

Preamble

The Code of Ethics and Conduct for Members of the Board of Governors of McGill University and Trustees of the Royal Institution for the Advancement of Learning (the “Code”) applies to all members of the Board of Governors of McGill University, the Trustees of the Royal Institution for the Advancement of Learning, and to all members of committees established by the Governors and Trustees, whether or not the members of such committees are Governors or Trustees ("Member" or "Members").

The Code is a mechanism for managing conflicts of interest, whether real or perceived, and for providing guidance to Members in the performance of their functions in an independent and objective manner, serving the University’s best interests and the accomplishment of its mission. The Code also promotes public confidence in the University’s commitment to integrity, impartiality and transparency in governance.

1. General Duties and Obligations of the Members During Their Term in Office

During their term of office, the Members:

- 1.1 shall carry out their functions with integrity, independence, and good faith, and shall act in the best interests of the University;
- 1.2 shall act responsibly and fairly with the care, diligence, loyalty, and prudence of a reasonable individual;
- 1.3 shall carry out their functions in such a way as to maintain confidence in the University;
- 1.4 shall make every reasonable effort to avoid real or perceived conflicts of interest;
- 1.5 shall make a full disclosure of a real or perceived conflict of interest in writing as soon as they are aware of it and shall resolve it in the best interests of the University;
- 1.6 shall respect the confidentiality of information received in the performance of their duties as well as the confidentiality of the deliberations in which they participate;
- 1.7 shall assume the duties and obligations prescribed by laws of general application set on in articles 321 to 325 of the Civil Code of Quebec, reproduced in Appendix A.

2. Specific Duties of Members During Their Term of Office

Without limiting the generality of any of the foregoing, but subject to provision 2.5, the Members, during their term of office:

- 2.1 shall not assist any person or any organization in its dealings with the University when such intervention may result in real or perceived preferential treatment to that person or organization by the University;
- 2.2 shall not use, for their personal benefit or advantage, or for the benefit or advantage of any

family member, or any other person or organization, any information acquired in the exercise of their office that is not otherwise generally available to the public;

- 2.3 shall not use, directly or indirectly, any facilities or services of the University, nor allow them to be used, for purposes other than expressly approved by the University; and
- 2.4 shall not use any information that is made known to them and that is not known to the general public to transact shares or other securities in corporations or other entities involved in transactions that are under consideration, have been approved, or have been rejected;
- 2.5 will not be precluded, as employees or students of the University and elected to the Board by due process in accordance with the *Statutes* of the University, from activities appropriately associated with their roles.

3. Duties and Obligations of Members After Leaving Office

After leaving office, the Members:

- 3.1 shall respect the confidentiality of information received in the performance of their duties, as well as the confidentiality of the deliberations in which they participated;
- 3.2 for a period of two years, shall not make use of any information obtained in their capacity as a Member that is not generally available to the public, in order to derive therefrom a benefit or advantage for themselves or that of any family member, or any other person or organization;
- 3.3 for a period of two years, shall not give advice nor act in the name of or on behalf of someone else in negotiations with or in regard to contracts with the University, except as outlined in provision 2.5.

4. Rules Governing Conflicts of Interest

The following shall apply when considering situations of real or perceived conflict of interest:

- 4.1 A Member shall be considered to have a real conflict of interest when he/she holds a personal interest, whether direct or indirect, that he/she is or should be aware of and that would, in the opinion of a reasonably informed and well-advised person, be sufficient to put into question the independence, impartiality, and objectiveness that the said Member is obliged to exercise in the performance of his/her duties.
- 4.2 A Member shall be considered to have a perceived conflict of interest when he/she would appear to have, in the opinion of a reasonably informed and well-advised person, a personal interest, whether direct or indirect, that would be sufficient to put into question the independence, impartiality, and objectiveness that the said Member is obliged to exercise in the performance of his/her duties.

5. Management of Conflicts of Interest

- 5.1 Members are expected to have primary responsibility in the identification and management of their own conflicts of interest.
- 5.2 In order to manage one's conflict, a Member must endeavor to identify what is, or could be, a real or perceived conflict of interest. The Secretary-General shall serve as a resource person to all Members in helping to identify conflicts of interest.

6. Examples of Conflict of Interest

The following, without limitation, are examples of conflict of interest:

- 6.1 when a Member, whether directly or indirectly, has a personal interest in the outcome of deliberations of the Board; in a contract or a proposed contract to be entered into by the University or a University-related body; or is likely to obtain a personal advantage as a result of a discretionary decision made by the University or a University-related body;
- 6.2 when a Member is a member of the senior management personnel of a corporation, institution, or body, whether public or private in nature, whose interests may be in competition with those of the University;
- 6.3 when a Member accepts gifts, gratuities, or favours from a firm or corporation engaged in or wishing to engage in transactions with the University, except in the case of customary gifts of a purely nominal value.

7. Annual Declaration and Disclosure of Conflict of Interest

- 7.1 The Secretary-General shall distribute and request the annual completion by Members of the Declaration and Disclosure of Conflict of Interest Form, Appendix B to the Code ("Declaration").
- 7.2 The Secretary-General shall advise any Members, upon his/her request, on any question pertaining to the application of the rules of the said Code.

8. Compliance

Where a situation of real or perceived conflict of interest arises, the Member shall follow the steps outlined below.

8.1 Disclosure of Conflict of Interest

Where a situation of real or perceived conflict of interest not declared in the Declaration arises, Members shall make a full written disclosure of the conflict to the Secretary-General as soon he/she is aware of it, or verbally to the Chair of the meeting where the conflict arises. The disclosure of a conflict of interest will be retained by the Secretary-General and communicated to the Board Chair and the Nominating, Governance, and Ethics (NGE)

Committee of the Board. The disclosure and resolution of any conflict of interest will be recorded in the minutes of the body in question.

8.2 Withdrawal from Deliberations and Abstention from Voting

A Member shall resolve the conflict in the best interests of the University by abstaining from voting and, at the Member's discretion or at the request of the Chair, withdrawing from the Board's or Committee's deliberations for which the Member has a conflict of interest. In the event that a Member is uncertain whether a situation constitutes a real or perceived conflict of interest, the Member is expected to voluntarily recuse herself/himself until such determination is made by the Chair of the NGE Committee, in consultation with the Secretary-General .

8.3 Resignation as Member

Any Member may, of her/his own accord or at the suggestion of the Chair of the Board or the Chair of the Committee to which the Member belongs, resign her/his position as a Member if her/his role as a member of a body, firm, or organization doing business with the University serves as a real or perceived source of continuing conflict of interest in a substantial and ongoing way such as to impede her/his role as a Member.

9. Ethics Committee

Where an allegation of conduct in breach of this Code is reported (by a Member about her/himself or another Member) every effort will be made to resolve the matter informally in collaboration with the Secretary-General. However, if there are reasonable grounds to believe that a Member has breached the standard of conduct as set out in this Code and no such informal resolution is possible, the matter shall be referred to an Ethics Committee of the NGE Committee.

9.1 Composition and Mandate of the Ethics Committee

9.1.1 The Ethics Committee shall be composed of three (3) members, chosen by the NGE Committee, normally in consultation with the Chair of the Board, the Chancellor and the President. The NGE Committee shall appoint one of the three members to serve as Chair of the Ad-hoc Ethics Committee. The Secretary-General shall serve as Secretary to the Ethics Committee.

9.1.2 The Ethics Committee shall meet on an ad-hoc basis to examine in strict confidentiality any case referred to it, and formulate for the use of the NGE Committee any recommendation that it may deem appropriate.

9.2 Procedure

9.2.1 The Secretary-General shall receive the allegation in writing signed by the person who has brought the situation to the attention of the NGE Committee of the Board, provide a copy to the person complained against and shall forward it to the Chair of the NGE Committee for purposes of forming the Ethics Committee. In the event that the allegation concerns the Chair of the NGE Committee, the matter shall be referred to the Chair of the Board of Governors.

9.2.2 The Ethics Committee shall allow the parties concerned to be heard and to state their case, in accordance with the rules of natural justice. The Ethics Committee may undertake any consultation that it may deem useful for the purpose of examining the issues referred to it, and may request the assistance, on an ad hoc basis, of any Resource Person or consultant whose expertise may, in the Committee's judgment, be required to carry out its mandate.

9.2.3 After hearing the parties, the Ethics Committee shall prepare a reasoned written report to the Chair of the NGE Committee, who shall inform the parties concerned of the content of the report and who shall refer any recommendations to the NGE Committee for consideration.

10. Sanctions

Should a Member be found to have failed to comply with the duties and obligations stipulated in the present Code, the Chair of the Board of Governors or the Chair of the NGE Committee, as appropriate, shall have the power to issue a warning, to suspend the said Member for a period of time, or, in serious cases, to ask the Member to resign.

11. Dissemination of this Code and Reporting

11.1 The Secretary-General shall provide a copy of this Code to each Member in conjunction with the distribution of the annual Declaration; and shall promote, disseminate, and implement this Code.

11.2 The Secretary-General shall report annually to the NGE Committee on the promotion, dissemination and implementation of the Code and on any cases necessitating the striking of an Ethics Committee.

12. Review

12.1 The NGE Committee shall review the Code at least once every five years and formulate any recommendations to the Board of Governors

[Sources: Executive Committee, Minute 3, January 18, 1999; Board of Governors, Minute 5, March 22, 1999; Amendments: Executive Committee, Minute 15, December 11, 2000; Board of Governors, Minute 4.4, April 7, 2008; Executive Committee, Minute 9.3, March 22, 2010; Nominating, Governance and Ethics Committee, Minute 10, May 12, 2016; Board of Governors, Minute 14.2.5, April 27, 2017; Board of Governors, Minute 10.4.2, October 9, 2024]

APPENDIX A
Civil Code of Quebec – articles 321 to 325

DIVISION III

OBLIGATIONS AND DISQUALIFICATION OF DIRECTORS

321. A director is considered to be the mandatary of the legal person. He shall, in the performance of his duties, conform to the obligations imposed on him by law, the constituting act or the by-laws and he shall act within the limits of the powers conferred on him.

1991, c. 64, a. 321.

322. A director shall act with prudence and diligence.

He shall also act with honesty and loyalty in the interest of the legal person.

1991, c. 64, a. 322; 2002, c. 19, s. 15.

323. No director may mingle the property of the legal person with his own property nor may he use for his own profit or that of a third person any property of the legal person or any information he obtains by reason of his duties, unless he is authorized to do so by the members of the legal person.

1991, c. 64, a. 323.

324. A director shall avoid placing himself in any situation where his personal interest would be in conflict with his obligations as a director.

A director shall declare to the legal person any interest he has in an enterprise or association that may place him in a situation of conflict of interest and of any right he may set up against it, indicating their nature and value, where applicable. The declaration of interest is recorded in the minutes of the proceedings of the board of directors or the equivalent.

1991, c. 64, a. 324.

325. A director may, even in carrying on his duties, acquire, directly or indirectly, rights in the property under his administration or enter into contracts with the legal person.

The director shall immediately inform the legal person of any acquisition or contract described in the first paragraph, indicating the nature and value of the rights he is acquiring, and request that the fact be recorded in the minutes of proceedings of the board of directors or the equivalent. He shall abstain, except in case of necessity, from the discussion and voting on the question. This rule does not, however, apply to matters concerning the remuneration or conditions of employment of the director.

1991, c. 64, a. 325; 2016, c. 4, s. 46.

Appendix B

Code of Ethics and Conduct for Members of the Board of Governors of McGill University

Annual Declaration and Disclosure of Conflict of Interest Form **(date: ____ to ____)**

In accordance with the *Code of Ethics and Conduct for Members of the Board of Governors of McGill University* ("Code"), all members of the Board of Governors of McGill University and all members of committees established by the Board of Governors, whether or not such committee members are also members of the Board of Governors, must complete, sign and submit this annual declaration and disclosure form to the Secretary-General by no later than July 1 in each year.

1. Type of Involvement at McGill University:

- ☐ member of the Board of Governors
☐ member of a Board Standing Committee(s)

Name of Committees

2. Principal Occupation

Principal Occupation _____

Position Title: _____

Employer or Organization for which this occupation is carried out: _____

3. Type of involvement in other organizations (*e.g., Director, Officer, Committee member*)

| Name of Organization | Type of Involvement | Start and End Dates of Service |
|-----------------------------|----------------------------|---------------------------------------|
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4. Annual Disclosure of Conflict(s) of Interest

☒ Neither I, nor a related party, have, or appear to have, a direct or indirect, actual or potential interest in a company, organization, association, contract or acquisition, or other personal interest, that may place me, or could be perceived as placing me, in a situation of actual or potential conflict between my personal interest and that of McGill University, or that, from the perspective of a reasonably-informed and well-advised person, may seem sufficient to compromise, or appear to compromise, my professional judgment in carrying out my duties and obligations as a member of the Board of Governors of McGill University and/or as member of a committee of the Board of Governors.

☐ I, or a related party, have, or appear to have, a direct or indirect, actual or potential interest in a company, organization, association, contract or acquisition, or other personal interest, that may place me, or could be perceived as placing me, in a situation of actual or potential conflict between my personal interest and that of McGill University, or that, from the perspective of a reasonably-informed and well-advised person, may seem sufficient to compromise, or appear to compromise, my professional judgment in carrying out my duties and obligations as a member of the Board of Governors of McGill University or member of a committee of the Board of Governors.

If you are reporting a conflict, please provide use the space below to report the conflict and attach additional sheets if necessary. Additional sheets must be signed and dated.

[illegible]

5. Attestation and Signature:

By signing below, I hereby confirm that:

- (a) I have read and understand the Code and agree to be bound by and comply with its provisions.
- (b) I acknowledge that a breach of the Code may result in sanctions up to and including a request for resignation, or a removal from the Board of Governors and/or a committee established by the Board of Governors and agree to comply with any sanctions imposed by the Chair of the Board of Governors or Chair of the NGE Committee under article 10 of the Code.
- (c) Without limiting the generality of point (a) above, I undertake to:
 - i) recognize, avoid and properly resolve actual, potential and perceived conflicts of interest.
 - ii) make full, timely and on-going disclosure of conflicts of interest whenever they arise.
 - iii) update the information in this form in a timely manner whenever I become aware of new or additional relevant information, or as required by changed circumstances, by completing and submitting the “*Supplemental Declaration and Disclosure Form*” to the Secretary-General.
 - iv) protect at all times the confidentiality of the information communicated or disclosed to me in writing or verbally in the performance of my duties as a member of the Board of Governors and/or a member of a committee established by the Board of Governors, except where the release of such information is authorized by the Board, the law or court order.
- (d) I understand that the information provided in this form is required for the purposes of the application of the Code and that the personal information contained herein is protected by the *Act respecting access to documents held by public bodies and the Protection of personal information*.
- (e) I am not bankrupt or found guilty of an indictable offense involving fraud in a matter related to a legal person, or otherwise prohibited by law from acting as a director of a legal person.
- (f) The information provided above is true and accurate to the best of my knowledge and belief.

Dated this _____ day of _____ 20__.

Signature _____