

LUDWIG INSTITUTE FOR CANCER RESEARCH LTD

CONFIDENTIAL DISCLOSURE POLICY

FOR STAFF MEMBERS

Effective as of: September 15, 2014

Original Effective Date: August 24, 2012

Statement of Policy

The Ludwig Institute for Cancer Research Ltd (the Institute) maintains the highest standards of honesty, integrity and impartiality. In the course of pursuing the mission of the Institute staff may be involved, e.g., have financial interests or hold appointments, in outside organizations which are associated in some way with the Institute. Staff may also be reimbursed for travel or have travel sponsored by other organizations and participate in other extramural activities. Disclosure of these types of transactions and activities by the Institute staff allows the Institute to meet the expectation of these high standards and proactively manage potential conflicts.

1. DISCLOSURE

Prior to the commencement of employment, annually thereafter as of April 1, and immediately when known during each year, every Institute staff member except for undergraduate students must disclose the following on the Confidential Disclosure Form (CDF).

- (a) For any entity that as far as the staff member is aware, supplies to or receives from the Institute, funds, goods, or services or proposes to do so, or collaborates with the Institute:
 - i. Equity interest plus all remuneration, honoraria, consulting fees, paid authorships, etc., received in the preceding twelve months if the combined value is more than \$5,000, when aggregated for the staff member, their spouse or domestic partner and dependent children.
 - ii. Equity interest of any amount held by the staff member, their spouse or domestic partner, and dependent children in a non-publically traded entity.
 - iii. Income of any amount, other than received directly from the Institute, derived from intellectual property rights.

- (b) Travel expenses reimbursed directly for travel requested or required by any entity outside the Institute for the purpose of utilizing the staff member's professional expertise for which their Institute appointment is held. Note: travel expenses reimbursed for activities such as, for example, teaching, lecturing, serving on membership, editorial or other committees or boards of academic, government, or not-for-profit organizations and other similar activity need not be reported.
- (c) Travel costs paid directly by an entity outside of the Institute. For example, an entity purchases an airline ticket for a staff member for the purpose of utilizing the staff member's professional expertise for which their Institute appointment is held. Travel expenses paid directly for travel associated with activities such as, for example, teaching, lecturing, serving on membership, editorial or other committees or boards of academic, government or not-for-profit organizations and other similar activity need not be reported.
- (d) Outside appointments such as owner, member of the board or a committee, officer, director, trustee, partner, investigator, employee, or consultant that were not already disclosed in "a." above and extramural activities such as appointments and professional activities for professional, academic or not-for-profit organizations, and governmental agencies, e.g., editorial boards or program committees. Outside appointments and extramural activities may be compensated or non-compensated and are not to exceed on average annually more than 20% of a staff members time.

2. DISCLOSURE PROCESS

- (a) Each year, the Secretary to the Board of Directors, on behalf of the respective Board of Directors acting through its Audit Committee, shall send a CDF to each staff member via their Administrator
- (b) The CDF shall be completed by each staff member and returned to the Secretary to the Board of Directors via their Administrator by May 1 of the respective year.
- (c) It shall be the continuing duty of each staff member to advise the Secretary promptly upon the occurrence of any new reportable matter described herein, which was not but should have been described in the most recent CDF had it been known at the time the form was completed.
- (d) Failure to disclose reportable matters constitutes grounds for disciplinary action.
- (e) Completed CDFs shall be reviewed by Institute management and provided

to the Chairman of the Audit Committee by the Secretary as appropriate.

- (f) Except as required by law or United States Public Health Service policy, disclosures are confidential.