

EduCo International Group

Anti-Corruption & Anti-Bribery Policy

1. Background and Purpose

EduCo International Group and its associated companies, including its wholly-owned and operated education institutions and its partners in joint ventures (collectively “EduCo”) are committed to conducting business in compliance with the law, including all applicable anti-bribery and anti-corruption laws in all countries in which EduCo and its associated companies operate. Bribery is illegal and could expose both EduCo and its Personnel to fines and other penalties.

An ethical and responsible approach to business is one of our most valuable assets as a company. This includes our zero tolerance corruption policy and rigorous compliance program. We expect all of our employees and employed contractors to comply with our policies and procedures.

Our commitment to anti-corruption helps us to stay competitive and fund future successes by creating a healthy bottom line without the threat of litigation, fines or reputational damage. By conducting ourselves in an ethical manner, we build a strong reputation with our employees, business partners and customers. We also help create a competitive and fair business environment.

To the extent of any inconsistency between this Policy and the laws and regulations in any country that EduCo’s associated businesses and wholly-owned institutions operate, the local laws or regulations in that country will prevail to the extent of any such inconsistency.

The EduCo Anti-Corruption & Anti-Bribery Policy, (the “Policy”) sets out EduCo’s requirements in relation to interactions with Government Officials and Third Parties. This Policy does not prohibit interactions with Government Officials; rather it forbids corrupt interactions with those individuals.

EduCo strives to maintain high ethical standards and has adopted this Policy to promote full compliance with Anti-Corruption Legislation, as well as any other anti-bribery and anti-corruption laws and regulations that operate in the specific regions where EduCo or its associated companies do business.

2. Definitions

In this Policy the following words or phrases mean the following:

Anti-Corruption Legislation means the United States *Foreign Corrupt Practices Act 1977* (the “FCPA”), the *Criminal Code Act 1995, (Commonwealth of Australia)*, the *Criminal Justice (Corruption Offences) Act 2018, (Ireland)* and the *Corruption of Foreign Officials Act 1999, Canada* (“the CFPOA”).

Bribery means the offering or providing (or authorising the offer or provision) of any loan, gift, lavish trip or entertainment, donation, payment, or any other thing of value directly or indirectly, in cash or in kind, to or for the benefit of any Official or Third Party to obtain or retain business or to secure any improper advantage for EduCo.

Business Associates means third party companies and individuals (such as joint venture partners, consultants or agents) acting on EduCo’s behalf, whether directly or indirectly, by representing EduCo’s interests to foreign governments in relation to international business development or retention of business opportunities.

Government Official means anyone regardless of rank or title who is:

- Engaged in public duty in a government agency whether elected or appointed, and at any level of government including national, state or local government entities.
- A member of any legislative, administrative or judicial body.
- An employee of a government agency, regardless of rank including an administrative and/or office worker
- An officer or employee of a government-owned or government-controlled entity, including state-owned entities that operate in the commercial sector.
- An officer or employee of a public international organisation (such as the United Nations, the World Bank or the International Monetary Fund); or
- Acting in an official capacity for a government, government agency, or state-owned enterprise.

Item of Value or anything of value includes cash, travel, meals, gifts, and other tangible or intangible benefits.

Official means a Government official, political party, official or officer of a political party or candidate for political office.

Personnel means all persons acting on behalf of EduCo at all levels, including officers, directors, employees of the Group, including contractors engaged on employment duties.

Secure an improper advantage includes obtaining any commercial or financial benefit.

Third Party means any individual or organisation other than Officials, with whom EduCo personnel come into contact during the course of their employment or business relationships associated with the Group.

Whistleblower means a person who raises concerns about actual or suspected unethical, illegal, fraudulent or undesirable conduct and wrongdoing within our business.

3. Scope and Authority

EduCo requires all personnel, contractors and associates to comply with this Policy as well as the Anti-Corruption Legislation and any applicable anti-corruption laws/regulations specific to the location in which they operate. The Policy applies to all EduCo personnel – including in the wholly owned and operated colleges and institutions within the Group, to our joint ventures partners and business associates of EduCo. The Policy supplements EduCo’s Code of Conduct but does not replace it.

4. Responsibility for Policy Compliance & Training

The CEO EduCo International is the Ethics Officer for EduCo and is responsible for the overall administration of the Policy. The Ethics Officer will monitor the implementation of this Policy and will review on an ongoing basis the Policy's suitability and effectiveness. Internal control systems and procedures will be audited regularly to ensure that they are effective in minimising the risk of non-compliance with the Policy.

In addition to the Ethics Officer, each institution/division/business unit within the EduCo Group has a designated Executive Committee (ExCo) member responsible for monitoring and applying the Policy for that institution/business unit/division – collectively called the EduCo Ethics Team.

An Ethics Coordinator will be appointed by the Ethics Team to implement the policy and procedures. The Ethics Coordinator will be responsible for the monitoring of processes, conducting training sessions, conducting audits and in providing feedback to the Ethics Team.

All personnel are required to comply with the Policy and to follow the reporting requirements set out in the Policy. To this end, regular and appropriate training on how to comply with the Policy will be provided to all senior managers and other relevant persons by the ExCo member for each business.

The prevention, detection and reporting of bribery and other improper conduct addressed by the Policy are the responsibility of all those working for or engaged by the EduCo Group. All personnel should be vigilant and immediately report any breaches or suspicious activity to an EduCo officer, senior manager or a Protected Disclosure Officer as specified in the EduCo Whistleblower Policy.

Refer to: EduCo’s Whistleblower Policy

5. Consequences of Breaching this Policy

Bribery and the related improper conduct addressed by the Policy are very serious offences. If EduCo or one of its associated companies is found to have taken part in bribery or any other related improper conduct addressed by the Policy it could face a fine and suffer reputational harm. An individual may be subject to penalties. Breach of this Policy by personnel will be regarded as serious misconduct, leading to disciplinary action which may include termination of employment.

6. Policy Details

6.1 Prohibition against Bribery and Corruption

EduCo strictly prohibits personnel to engage in or tolerate bribery or any other form of corruption. EduCo's corporate values require all Personnel to act honestly, adhere to the highest ethical standards, and act in compliance with all relevant legal and regulatory requirements. In this respect personnel must not engage in Bribery or any other form of Corruption.

The prohibition of Bribery under this Policy includes the provision or conveying of anything of value to any Third Party, Official or family members of Officials, whether directly or indirectly, to secure any improper advantage or to obtain or retain business.

This means that Personnel must not:

- Offer, promise or give an Item of Value with the intention of influencing an Official or Third Party who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide EduCo with business or an improper advantage.
- Authorize the payment or provision of Items of Value to any other person, if it is known, or reasonably should have been known, that any portion of that payment or Item of Value will be passed onto an Official or Third Party to secure an improper advantage or obtain or retain business.
- Engage, or procure, a third party to make a payment or provide an Item of value to an Official or Third Party, (or to procure another person to make such payment or provision), in order to secure an improper advantage or obtain or retain business. The prohibition of Bribery under this Policy also includes the request or acceptance of (or the agreement to accept) anything of value from an Official or Third Party either:
 - Intending that, in consequence, a function or activity should be performed improperly (whether by the requestor/acceptor or another person); or
 - Where the request, agreement or acceptance itself constitutes the recipient's improper performance of a function or activity; or

- As a reward for the improper performance of a function or activity (whether by the recipient or another person).

6.2 Interactions with Officials and Third Parties must be compliant

All interactions with Officials and Third Parties must comply with the Policy and personnel must not take any actions, whether direct or indirect, which create the appearance of impropriety regardless of whether there is any improper intent behind their actions.

The prohibitions under this Policy include a prohibition on personnel using personal funds to undertake any interaction or transaction that is prohibited under this Policy.

All employees must obtain advance written approval before accepting business courtesy or any gift of \$150.00 or more in value from vendors of EduCo, any employee or agent of any such vendor, or any person or entity who is seeking to do business of any kind with EduCo, in all countries other than in the USA.

Such advance written approval must be obtained from the Chief Executive Officer (Ethics Officer). Business courtesy refers to meals, drinks, entertainment, hospitality, recreation, transportation, tickets and non-monetary gifts offered or made to any employee, employee's family member or friend, any charitable cause or any other person or entity for the benefit or on behalf of any employee.

Under no circumstances must employees offer or accept cash or cash equivalents such as gift cards, gift certificates or prepaid credit cards, no matter how small in value, from Officials, students, vendors, any employee or agent of any such vendors or any person or entity seeking to do business of any kind with EduCo.

No EduCo employee may give or accept cash, cash equivalent, gifts or business courtesy of any value with existing or future clients and Officials based in the U.S, in compliance with the US Foreign Corrupt Practices Act of 1977 (FCPA).

Any doubt or questions concerning gifts from Officials, vendors or potential vendors should be directed to your ExCo member or the Chief Executive Officer. Any violation of this policy will be subject to disciplinary action, up to and including termination of employment, if a breach is substantiated.

6.3 Documentation and Recordkeeping

As part of EduCo's commitment to open and honest business practice, EduCo requires all of its businesses to maintain accurate books of account and records.

All EduCo subsidiaries must keep accurate and complete records of all business transactions in:

- Accordance with generally accepted accounting principles and practices,
- Accordance with EduCo's accounting and finance policies, and
- A manner that reasonably reflects the underlying transactions and events.

It is the responsibility of all Personnel to ensure that all business transactions are recorded honestly and accurately and that any errors or falsification of documents are promptly reported to the appropriate member of the senior management team/Ethics Officer of the relevant subsidiary, and corrected.

6.4 Prohibition on Facilitation Payments

EduCo does not condone the making of facilitation payments and the making of these by any Personnel are strictly prohibited.

6.5 Political & Charitable Donations

EduCo prohibits personnel from making political contributions to candidates for any political office on behalf of the Company. This Policy does not curtail an individual's freedom to make political contributions in their personal capacity. If you are in any doubt as to the appropriateness of any political contribution, you should consult your ExCo member or the Ethics Officer before it is given or accepted or otherwise as soon as possible.

EduCo is committed to the communities in which it does business. To this end, EduCo and its subsidiaries may support a number of nominated charitable organizations as determined by the local business. In order to ensure that donations made by EduCo are for proper charitable purposes, personnel must only make donations on behalf of EduCo to charitable organisations previously approved by EduCo.

6.6 Compliance with Local Laws

To the extent of any inconsistency between this Policy and the laws and regulations in any country that EduCo's associated businesses and wholly-owned institutions operate, the local laws or regulations in that country will prevail.

6.7 Reporting Violations and Suspected Misconduct

Any Personnel or stakeholder who believes that a violation of the Policy or any laws has been committed, is being committed, or is being planned, should report the matter to an EduCo officer (ExCo member), senior manager or a Protected Disclosure Officer as specified in the EduCo Whistleblower Policy. A copy of EduCo's Whistleblower Policy can be found on the EduCo website and in EduCo's intranet (SharePoint).

If you are unsure whether a particular act constitutes bribery or a facilitation payment, or if you have any other queries, you should consult an ExCo member on a strictly confidential basis.

6.8 EduCo Ethics Team

- CEO, EduCo International Group (Ethics Officer)
- EduCo Executive Committee Members

6.9 Relationship to other policies

This policy should be read in conjunction with the following EduCo policies:

- Code of Conduct
- Whistleblower Policy

7. Version Control

Current Version:	3.0
Date:	November 2019
Original Version:	1.0
Prepared by:	Sin May Leong, SVP HR

Record of Amendments

Version No	Date	Reason for Amendment	Amended by