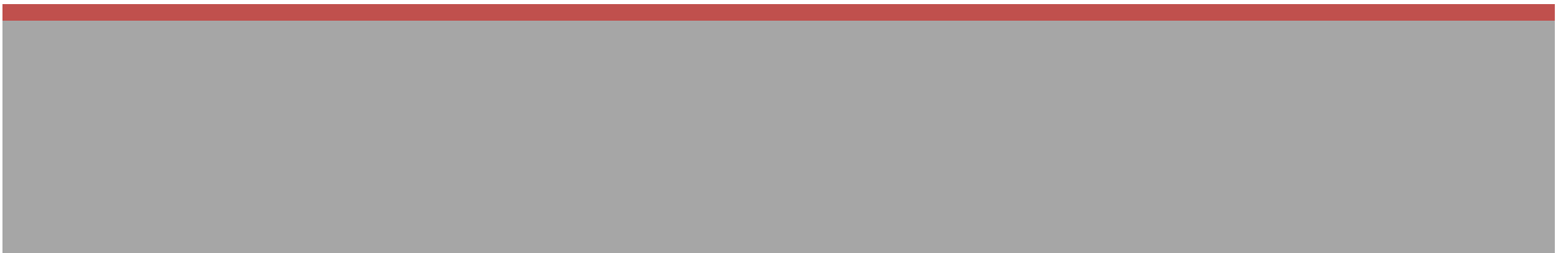


European University Cyprus

CODE OF CONDUCT AND ETHICS



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MESSAGE FROM THE CEO

We strive for permanence, purpose, and ethicalness in all that we do. By behaving this way, we have earned the trust of our students, alumni and their families, our associates, our community and each other. This is our greatest asset. Protecting this asset is a responsibility of everyone at European University Cyprus.

Acting ethically, and in accordance with the law, is at the very core of who we are. Maintaining our integrity is more important than any financial gain.

The Code of Conduct and Ethics sets out principles of integrity and ethical behavior, and our responsibilities to each other, our students, our suppliers, our stakeholders the public and the environment. The Code sets a baseline; it does not cover every issue that may arise, but it establishes standards and a methodology to guide us in always doing the right thing.

All employees must read the Code and abide by its content as well as refer to it often. If you are uncertain about the right course of action, or if you observe conduct that may violate the Code, seek guidance from your supervisor or the Compliance Officer.

Our serious commitment to the Code of Conduct and Ethics, and all it represents, is critical to our organization's sustainability and long-term success.

A handwritten signature in black ink, appearing to read 'Dr. Hadjikyprianou', with a stylized flourish at the end.

Dr Christoforos Hadjikyprianou
CEO & President of the Council

THE CODE AT A GLANCE

We each must accept our responsibility to promote integrity and ethical conduct in all our activities. We have a responsibility to ask for help when we are unsure of the appropriate action, and speak up when we see something that looks wrong. We can receive help and report an incident to our [Compliance Officer](#).

ETHICAL INSIDE THE UNIVERSITY

- All records—including not only financial accounts, but all electronic or written records such as student grades and attendance records, expense reports, personnel records and time sheets—accurately and fairly reflect the underlying event or transaction.
- We use the University assets for legitimate purposes related to our operations and protect the assets and intellectual property of others.
- We protect the University confidential information and safeguard others' personal information.

ETHICAL WITH OUR PARTNERS

- When working for the University, we advance the institution(s)'s best interests. If a situation might be perceived as a conflict of interest, we must disclose it.
- We must never offer or accept business courtesies under circumstances where they could improperly affect, or appear to improperly affect, decision making.
- We must not take advantage of anyone through manipulation, concealment, misrepresentation of facts, or any other unfair dealing.
- We comply with all applicable laws on antitrust and competition, international trade, and anti- money laundering.

ETHICAL WITH COMMUNITIES AND GOVERNMENTS

- We do not offer or accept bribes or improper payments of any kind, whether in dealings with public officials or individuals in the private sector, including students.
- We must consult the University Compliance Officer before engaging in any political activity on behalf of the University.
- We must never make a charitable contribution for an improper purpose, or when it may create the appearance of a bribe.
- If we use social media, we do so in a personal capacity, and not in any way that might harm the University, our colleagues, students, or business partners.
- If we receive a media inquiry about the University, we should immediately direct it to the Marketing and Communications Department.

RESOURCES

The Code of Conduct and Ethics provides general principles and guidelines for a wide variety of situations, but cannot dictate a specific course of action for every possible circumstance. Even after reading the Code, we may have questions about appropriate conduct in a particular situation, or we may observe something that may be a violation of the Code or the law.

We have a responsibility to ask for help when we are unsure of the appropriate action, and speak up when we see something that looks wrong.

For employment-related issues such as harassment, discrimination, bullying or other interpersonal conflicts, we should contact the Human Resources Department or raise the issue to our supervisor.

WHO IS OUR COMPLIANCE OFFICER?

[Compliance Officer](#) is the official contact designated to address questions about the Code, receive reports of possible misconduct, help resolve issues and provide certain approvals under the Code. The European University Cyprus Compliance Officers are the **Chief Financial Officer** and the **Human Resources Director**

WE MAY CONTACT

- Our supervisor or higher levels of management
- Our [Compliance Officers](#)
- The Human Resources Department

MISSION

European University Cyprus vision is to be a leading university in the region, offering excellence in teaching, research and student support. Our purpose is to educate our students for successful and fulfilling careers, understand and serve the needs of our society and create knowledge through research and innovation.

WHO WE ARE

European University Cyprus was established as Cyprus College in 1961 and was granted University status in 2007. Over the last decade, the university has fostered a culture of modernization that has resulted in levels of growth that have exceeded all expectations, upgrading the quality of tertiary education in Cyprus and defining a clear international orientation for the university and country.

OUR RESPONSIBILITIES

We are committed to acting honestly and ethically. This means that we each must accept our responsibility to promote integrity and ethical conduct in all of our activities.

Nevertheless, situations will arise in which the proper course of conduct may not be obvious. The key is to exercise good judgment. This means following the spirit of the Code and the law, and always doing the right thing. We should ask ourselves:

- Am I acting honestly?
- Am I acting consistently with the Code and the law?
- Could my actions harm the university or my institution?
- Am I treating others fairly and respectfully?
- Would I want to see my actions reported on the Internet or in the media?
- What would my colleagues, friends, and family think of this decision?
- Am I acting consistently with my values and university values?

WHAT SHOULD I DO?

Q. My manager has asked me to do something that I think violates the Code. What should I do?

A. Talk to your manager about it. You may have misunderstood what you were being asked to do, or your manager may have overlooked relevant facts or circumstances. If this does not resolve the matter, or you don't feel comfortable raising the issue with your manager, speak up.

Under no circumstances should you take any action that violates the Code. If you violate the Code, the fact that your manager asked you to do something will not protect you against disciplinary action.

LEADERS | Being the Example

Leaders set the tone. They act as role models and communicate behavioral expectations. Leaders must:

- Be an example of ethical behavior and appropriate conduct at all times.
- Take steps to ensure that those they manage understand and follow the Code.
- Never encourage or direct others to achieve results at the expense of compliance with the law or the Code.
- Create a culture that rewards appropriate conduct and avoids undue pressure to achieve results.
- Create an environment where everyone feels comfortable asking for help and expressing concerns. We all should feel encouraged to speak up and raise concerns without fear of retaliation.
- Provide guidance and assist others in resolving questions concerning the Code.
- Get help when necessary in answering questions or responding to concerns about the law or the Code.

TO WHOM DOES THE CODE APPLY?

The Code applies to every University employee. References in this Code to “University” includes European University Cyprus.

FACULTY | Educating with Integrity

Our students are our highest priority. We provide a learning environment that fosters student success. Faculty members are representatives of the University, and must demonstrate ethical behavior, academic integrity, professionalism, and respect in dealings with students, parents, colleagues, and communities. Faculty also must follow policies related to their particular areas of responsibility, including academic integrity standards and research ethics.

THE CODE AND OTHER REQUIREMENTS

The University is committed to compliance with all laws applicable to its operations. Under certain circumstances, applicable law may establish requirements that differ from this Code. If there is a conflict between the law and this Code, we must comply with the law. If the Code is more restrictive, we should follow the Code.

Our institutions also may impose requirements regarding our conduct through local policies.

If there is a conflict between local policies and the Code, we should follow the more restrictive rule. If we are uncertain, we should consult our [Compliance Officer](#).

SPEAKING UP

WHY WE RAISE CONCERNS

We all have an obligation to maintain the University reputation for ethical conduct and to continue to earn the trust of all those affected by our operations. This means taking action to prevent violations of the law or the Code.

By raising ethics and compliance concerns, we help protect our students, our institution, and ourselves. Raising concerns gives us the opportunity to deal with the issue and correct it, ideally, before it becomes a violation of the law or a risk to others.

We should speak up if we have a question about appropriate conduct, or if we observe behavior that concerns us, even if we are not certain that a violation has occurred.

WHAT HAPPENS WHEN WE RAISE A CONCERN

European University Cyprus will take all reports of possible misconduct seriously and investigate accordingly. Prompt reporting when we suspect a Code violation is vital to ensuring a thorough investigation and timely resolution.

During the investigation process, designated University personnel will:

Form an investigation plan

1. Determine the facts through interviews and review of documents.
2. Determine corrective action, if necessary.

HOW WE RAISE A CONCERN

If we have a question, or suspect a violation of the law or our Code, we need to seek assistance as described in the [Resources](#) section of this Code.

We may raise a concern anonymously, but we are encouraged to identify ourselves to facilitate investigation and further communication. If we make our identity known, the University will take every reasonable precaution to keep our identity confidential, consistent with conducting a thorough and fair investigation.

Reports of suspected violations should always be made honestly. It is a violation of the Code to make knowingly a false accusation.

We should not try to investigate or resolve a matter on our own, but if we become involved in a Code investigation, we should cooperate fully and answer all questions completely and honestly. Any interference with a Code investigation is a Code violation.

NO RETALIATION

The University has a **zero tolerance policy for retaliation**. We do not allow anyone to be treated badly because they have raised an issue honestly. Any retaliation against a person who raises a Code concern honestly or participates in a Code investigation, is a violation of the Code and grounds for disciplinary action, including dismissal.

Retaliation can take many forms, including intimidation, denial of a promotion, a poor performance review or termination of employment. This can include subtle actions, like failure to include someone in social activities to which they might otherwise have been invited. All of this behavior is prohibited if it is meant to punish someone for having raised a concern.

We all must remain vigilant for signs of retaliation, in our own conduct, and in the conduct of others. If we work with someone who has raised a concern or provided information in an investigation, we should continue to treat the person with courtesy and respect. If we believe someone has been retaliated against, we should [report the matter](#).



ACCURATE RECORDS AND REPORTING

OUR RESPONSIBILITIES

The accuracy of our books and records is critical to our operations and to our reputation and credibility. These records are necessary for our internal decision-making and form the basis of our reporting to investors, government agencies and others. All University records— including not only financial accounts, but all electronic or written records such as student grades and records, expense reports, and time sheets—accurately and fairly reflect the underlying event or transaction.

All reports and documents that the University submits to any government agency or other third party, and all other public communications and disclosures made by the University, must be full, fair, accurate, timely and understandable.

CONTRACTS

Among the most important University records are the contracts by which we commit our resources and agree to certain actions. We must ensure that any contractual commitment is properly negotiated, reviewed, approved, executed, reported, recorded, and retained.

WHAT TO WATCH OUT FOR

We must:

- Not falsify any document.
- Record all financial transactions in the proper account, department and accounting period.
- Follow all internal controls.
- Provide prompt and accurate answers to all inquiries made to us in the preparation of public reports and disclosures.
- Raise any concerns about the accuracy of our records or the effectiveness of our internal controls.

RECORD RETENTION

We must:

- Retain all records for the period of time specified in any applicable record retention schedule, and then properly dispose of them.
- Abide by all notices to retain records in the event of litigation or government investigation.

WHAT SHOULD I DO?

- Q. I've gone over budget on marketing expenses, but if I delay submitting some of the vendors' invoices until next quarter, I can cover some of the excess. Is that OK?
- A. No. We must always record expenses in the accounting period in which they were incurred.
- Q. I'm in Sales and I'm short on my enrollment target for the month. I have spoken to a few prospective students who I believe will enroll soon. If I put them in the system now, I can make my quota, and everything will be OK when they do enroll.
- A. Don't do it. Recording enrollments in the system before they occur is falsification of our records. The University is required to report information related to enrollment or/and staff to government agencies and/or external accreditation bodies

PROTECTING ASSETS

OUR RESPONSIBILITIES

We use the University assets for legitimate purposes related to our operations.

We protect our assets as follows:

- Keeping computers, laptops, and mobile devices secure
- Never using these assets for illegal or improper purpose—including gambling, pornography, or to further a business outside of the University or in any manner that is contrary to the University policies or the Code
- Using assets, such as research grant funds, only for their intended purpose

We use technology responsibly as follows:

- Creating strong passwords, keeping them safe and never sharing them
- Making limited personal use of the University technology assets
- Keeping to a minimum the transfer to a University computer of any data, information, or software that is not intended for use in our operations

WHAT TO WATCH OUT FOR

We also protect the assets and intellectual property of others as follows:

- Not making copies of, or reselling or transferring copyrighted publications (including software, articles, books, curricula, and databases) as well as confidential and proprietary information of others, unless authorized to do so under an appropriate license agreement.
- Not bringing to the University work product or intellectual property that belong to our former employers.
- Not using another's written or electronic materials without attribution or appropriate consent is plagiarism or infringement. It is a violation of the Code, and may be a violation of the law.

WHAT ARE UNIVERSITY ASSETS?

Tangible assets include:

- physical property (including equipment, supplies and real estate);
- money and financial equivalents;
- computer systems, software, and electronic devices.

Intangible assets include:

- intellectual property such as trade secrets, patents, trademarks and copyrights;
- business and marketing plans;
- curricula, designs and databases;
- records (including student and employee records, salary information, contact information lists);
- unpublished financial data and reports and
- student lists.

WHAT SHOULD I DO?

Q. It's been a busy day, and I have not had a chance to get out of the office for a break. Can I use my University computer to complete a personal online banking transaction?

A. No. Personal use of University systems is not acceptable as it might interfere with your ability to do your job, University operations or the operation of our systems.

PROTECTING INFORMATION

OUR RESPONSIBILITIES

We protect the University's confidential information from unauthorized use or disclosure. Improper disclosure of the University's confidential information could harm the University or our students or give an unfair advantage to our competitors.

WHAT IS CONFIDENTIAL INFORMATION?

Confidential information includes all proprietary or non-public information, whether created inside the University or entrusted to us by students or others.

Examples include:

- information related to individual employees, faculty members or students
- trends and projections
- information about financial performance
- targets and budgets
- marketing plans
- enrollment trends
- lead flow, conversion and graduation rates;
- academic programs or degrees in development;
- growth or expansion plans
- information about potential acquisitions, divestitures, and investments
- significant personnel changes
- existing or potential major contracts, orders, suppliers, or finance sources

WHAT TO WATCH OUT FOR

- We must not share the University's confidential information with anyone, inside or outside the University, unless they have a legitimate reason to know, or disclosure is required by law.
- We must follow all policies related to GDPR and the protection and classification of confidential information.
- When sharing confidential information outside the University, we should take appropriate action, such as the execution of a confidentiality agreement, to protect against misuse.

WHAT SHOULD I DO?

Q. I received an internal email with confidential information. I know I can't share it with anyone outside of the University who isn't authorized to see it, but can I share it with a coworker?

A. You should only share confidential information with other employees who are authorized to see it and need to know the information as part of their job.

DATA PRIVACY

OUR RESPONSIBILITIES

The University is entrusted with personal information about our students, employees and business partners. We must safeguard this information as we would our own.

WHAT ARE “PERSONAL DATA”?

Examples include:

- address
- age
- race
- religion
- sexual orientation
- employment and salary information
- student grades and other records
- medical information
- financial account numbers
- government identification numbers
- criminal convictions
- political affiliations

WHAT TO WATCH OUT FOR

Those of us who have access to the personal data of others must:

- Handle that data in accordance with applicable law and any relevant privacy policies or contractual obligations.
- Prevent unauthorized disclosure.
- Collect, use and process such information only for legitimate purposes.
- Limit access to the information to those who have a legitimate purpose for seeing it and who are trained in the proper handling of this information.
- Consult with our local IT team to understand how best to protect these data.

WHAT SHOULD I DO?

- Q. I am in discussion with a vendor for certain services that will require the vendor to store and use personal data of our students and potential students. Is there anything I need to do to protect these data?
- A. Consult with IT Security and the University's DPO before entering into a contract with the vendor or transferring any personal data to them. Our DPO can ensure that the necessary protections are in place. For more information on the GDPR law please click [here](#)

CONFLICTS OF INTEREST

OUR RESPONSIBILITIES

When working for the University, we advance the University's best interests. A conflict of interest arises when our personal activities and relationships interfere, or may appear to interfere, with our ability to act in the best interest of the University. Acting in furtherance of personal interests when those interests conflict with the University can harm the organization, and even the appearance of a conflict may cause others to doubt our fairness.

If there is a chance that a situation might be perceived as a conflict of interest, we must disclose it to our supervisor and our [Compliance Officer](#) and take steps to get it resolved.

Common conflict of interest situations include:

- Having a financial interest in a company that does business with the University.
- Receiving compensation or other incentives from a company that does business or seeks to do business with the University, or that competes with us.
- Holding a second job that interferes with our ability to do our job at the University.
- Hiring or being part of the hiring procedure of a supplier managed or owned by a relative or close friend.
- Allowing personal relationships at work to influence, or create the appearance of influencing, our ability to act in the best interest of the University.

Conflicts of interest can take many forms. The Code cannot address every potential conflict of interest situation, so we must use good judgment and seek guidance when unsure.

WHAT TO WATCH OUT FOR | Outside Interests

We avoid investments or other financial interests that could interfere, or appear to interfere, with our ability to make decisions in the best interest of the University.

We must not:

- Hold a financial interest in, or receive any personal benefit from, any of the University's suppliers we deal with, unless we have [Compliance Officer](#) approval.
- Take for our own benefit, or that of a friend or family member, any business opportunity, including acquiring an interest in real or intellectual property, in which the University has, or might have, a legitimate interest.
- Receive a loan from the University if we are an executive officer

WHAT SHOULD I DO?

- Q. I have to select a new supplier to provide certain technology services on campus. My brother owns a technology company that I know will do a good job, and he'll give us a good price. Can I hire my brother's company?
- A. You should not be involved in the selection process, as it might appear to others that you are favoring your brother rather than making an objective decision. You should notify your supervisor and Compliance Officer of your potential conflict of interest, and remove yourself from the decision-making process. Others can make the selection decision, and if your brother's company offers good service at a good price, he will be seriously considered.

WHAT TO WATCH OUT FOR | Family and Friends

Many of us have relatives or friends who have business relationships with the University, our suppliers or competitors. These circumstances can raise conflict of interest questions because others might think we are favoring these relationships above the University's interests.

- We must seek [approval by the Compliance Officer](#) before we can deal with a company on the University's behalf if we have a relative who is employed by the company, or if our relative owns more than 1% of the company.
- In general, we should not supervise relatives, either directly or indirectly. [Compliance Officer](#) approval is required for any exceptions.
- We should take care not to allow friendships, either at work or outside, to interfere with our ability to act in the University's best interests.

WHO IS A "RELATIVE" UNDER THE CODE?

- spouse
- domestic partner
- parent
- child
- grandchild
- sibling
- mother- or father-in-law
- brother- or sister-in-law.

Even when dealing with relatives other than those described above, we should take care not to let our relationship interfere with our responsibilities to the University.

RELATIONSHIPS WITH STUDENTS

Nothing is more important than our students. For those who interact with students, particularly faculty members, we must take care with the relationships we build. Getting to know students, and developing friendships with them, is admirable, but:

- We must not let personal relationships interfere with treating students fairly and grading their work objectively.
- We must avoid romantic relationships with students if we are teaching them or otherwise dealing with them in a professional capacity.
- We must not take advantage of the teacher- student relationship by offering students commercial services—such as tutoring for pay—outside the University.

WHAT TO WATCH OUT FOR | Outside Employment

If we work outside the University, we ensure that these other duties do not interfere with our ability to perform our job for the University.

- We must not be employed by, or receive any compensation or loan from, a supplier if we deal with them on the University's behalf.
- We must not be employed by, or receive any compensation from, another institution of higher education. There is an exception for faculty not in a management position, who are allowed to provide services to other educational institutions. Other situations require [Compliance Officer](#) approval.
- We must not serve as an officer or director of any for-profit company or any higher education institution outside of the University without first seeking [Compliance Officer](#) approval.
 - Part-time faculty need to seek approval only to serve as an officer or Director of a higher- education institution

EMPLOYEES AS STUDENTS

Faculty and employees may, from time to time, enroll as students at the University. This is perfectly acceptable, but instructors should take care not to treat these students differently because they are employees.

WHAT SHOULD I DO?

Q. I am an accountant, and one of the vendors with whom I occasionally interact has asked me to do some part-time accounting work for them in the evening and on weekends. I would like the extra money. Can I accept the job offer?

A. No. Accepting a job from a vendor with whom you interact on behalf of the University might create the appearance that the vendor is trying to influence your decision-making on behalf of European University Cyprus.

GIFTS, MEALS, ENTERTAINMENT AND OTHER BUSINESS COURTESIES

OUR RESPONSIBILITIES

Offering or receiving gifts, meals, entertainment, hosted travel, or other courtesies can be a legitimate means of strengthening relationships, but we must never offer or accept such courtesies under circumstances where they could improperly affect, or appear to improperly affect, decision making.

In general, such business courtesies given to or received from suppliers, students, and others outside the University must be related to a legitimate purpose and given or received without expectation of any improper influence or advantage.

WHAT SHOULD I DO?

Q. I am in the process of selecting a supplier for an important project, and a sales representative for one of the suppliers bidding on the project would like to take me to dinner to discuss the proposal. Is it OK for me to let her pay for the dinner?

A. No. Modestly priced meals generally are acceptable, but in these circumstances—where you are actively selecting a supplier—accepting the meal would create the appearance of improper influence.

WHAT TO WATCH OUT FOR

- Business courtesies should be reasonable, infrequent, and modest in amount, as well as consistent with internal policy, applicable law, custom, and practice.
- We must never offer gifts, meals, entertainment, or travel to anyone to obtain or retain licenses, approvals, business, or any other type of improper advantage.
- Offering or accepting gifts, meals, entertainment, or other business courtesies above certain monetary thresholds requires [Compliance Officer](#) approval.
- We must never give or receive gifts of cash or cash equivalents in our dealings with outside parties.
- Faculty may accept modest gifts from students, but not under circumstances where it might appear that the gift is an attempt to influence.

FAIR DEALING

OUR RESPONSIBILITIES

It is of utmost importance that we deal with honesty and integrity with the University's students, suppliers, competitors and each other. We must not take advantage of anyone through manipulation, concealment, misrepresentation of facts or any other unfair dealing.

Fair dealing is of particular importance in our interactions with current and prospective students. We must always do so honestly and without deception.



WHAT TO WATCH OUT FOR

Examples of prohibited conduct include:

- Bribery or payoffs to enhance our operations;
- Acquiring a competitor's trade secrets or confidential information through bribery, theft, or misrepresentation;
- Making false, deceptive, or disparaging claims or comparisons about competitors or their products or services;
- Mislabeling or misrepresenting products or services;
- Making misrepresentations to students and prospective students about course offerings or post-graduation employment

ANTITRUST AND COMPETITION

OUR RESPONSIBILITIES

We compete fiercely, but fairly. We follow all applicable antitrust and competition laws. These laws are designed to protect consumers and competitors against unfair practices and to promote and preserve competition. We grow responsibly and by providing exceptional education – not through prohibited or anticompetitive practices. These include:

- **Price Fixing.** The University may not agree with its competitors to raise, lower, or stabilize prices or any element of price, including discounts and credit terms.
 - **For example:** The University and a competitor university may not agree to set a fixed price for a course offering.
- **Limitation of Supply.** The University may not agree with its competitors to limit its enrollment or otherwise restrict the supply of its services.
 - **For example:** The University and a competitor university may not agree to offer only certain courses or programs and not offer others.

If we have any doubt about the legality of a particular action or arrangement, we should consult our [Compliance Officer](#).

• **Allocation of Business.** The University may not agree with its competitors to divide or allocate markets, territories, or customers.

- **For example:** The University may not agree with a competitor university to recruit only from a particular geographic area in return for an agreement from that university to focus on a different area.

• **Boycott.** The University may not agree with its competitors to refuse to sell or purchase products from third parties. In addition, the University may not prevent a student from purchasing or using non-European University Cyprus products or services.

- **For example:** The University cannot prevent a student from simultaneously taking courses at competitor universities.

WHAT TO WATCH OUT FOR

- We must exercise caution in meetings with competitors, as any meeting with a competitor may give rise to the appearance of impropriety.
- We should avoid any communication with a competitor regarding prices, costs, market share, revenues, supplier terms and conditions, product offerings, bids for any contract or program, selection and retention of students, or distribution and marketing methods.
- We should be careful when attending meetings of professional organizations and trade associations at which competitors are present. We should not discuss pricing policy or other competitive terms, plans for new or expanded offerings, or any other proprietary, competitively sensitive information.

MONEY LAUNDERING

OUR RESPONSIBILITIES

European University Cyprus is committed to complying fully with all applicable anti-money laundering laws. We must conduct business only with reputable business partners, involved in legitimate business activities, with funds derived from legitimate sources.

We must prevent any involvement in money laundering by recognizing questionable financial transactions and conducting appropriate due diligence of our business partners.

WHAT TO WATCH OUT FOR

- Vendor requests for payments to multiple accounts, or using various forms of payment
- Suppliers or business partners who provide incomplete, false, or suspicious information about themselves, or the company they represent
- Suppliers or business partners who want to avoid keeping records or reporting on their transactions

If we observe any unusual activity that could indicate money laundering, we should contact our [Compliance Officer](#) immediately.

WHAT IS MONEY LAUNDERING?

Money laundering is the process of concealing or disguising the identity of illegally obtained proceeds so that they appear to have originated from legitimate sources. Money laundering is often used to support crime or terrorism.

BRIBERY & CORRUPTION

OUR RESPONSIBILITIES

We do not offer or accept bribes or other improper payments of any kind, whether in dealings with government officials or individuals in the private sector, including students. We comply with all anti-corruption laws applicable to our operations.

Paying a bribe at times may seem like an easier way to get things done. In many parts of the world bribery is commonplace. However, at European University Cyprus, making things easier or “that’s how business is done here” are never excuses for paying a bribe or engaging in other forms of corruption. At European University Cyprus, we do not pay bribes, **even if it means we may lose money or delay a project.**

No University employee will suffer adverse consequences for refusing to pay a bribe. We must immediately inform our [Compliance Officer](#) if anyone demands a bribe from us.

WHO IS A GOVERNMENT OFFICIAL?

A government official is any officer or employee of any governmental entity at any level, as well as officers and employees of companies or institutions owned or controlled by the state. Examples include educational regulatory officials, government personnel responsible for issuing licenses and permits and employees of public high schools.

ANYTHING OF VALUE

A bribe can be anything that is of value to the person being influenced; bribes do not have to be paid in cash. For example, gifts, meals, entertainment, business opportunities, scholarships, job offers, and even charitable contributions all could be bribes if offered for an improper purpose. There is no monetary threshold; a payment of any amount could be a bribe.

WHAT TO WATCH OUT FOR

Examples of bribes include offering or accepting payments, or the giving of anything of value, to:

- Obtain regulatory approvals
- Obtain construction permits
- Obtain advantageous tax or customs treatment
- Avoid enforcement of laws
- Influence the awarding of a contract or other business transaction
- Gain access to potential students
- Change a student grade or other student document

WHAT SHOULD I DO?

- Q. We have finished construction on a new building, and are awaiting the occupancy permit. The building meets all the requirements for occupancy, but the relevant government official has not issued the permit. When we ask, he says, “I’m very busy, and don’t know when I’ll get to it.” The official has not asked for money, but I believe that if I offer him a small payment, he will issue the permit.
- A. Do not make the payment. Contact senior management. There may be action we can take to minimize disruption while we wait. And we should use legitimate contacts and relationships we have at more senior levels of government to resolve the situation appropriately.

WHAT SHOULD I DO?

- Q. I am in discussion with a local hospital about providing clinical positions for our health sciences students. The hospital administrator suggests that he can arrange for the positions if the university supplies the hospital with several television sets.
- A. Consult your [Compliance Officer](#). The arrangement may be legitimate, but raises a risk of corruption if any of the televisions are for the personal use of the administrator. Any arrangement with the hospital must be described in a written agreement containing appropriate anti-corruption language, and the televisions must be delivered to and used by the hospital rather than the administrator personally.

OUR RESPONSIBILITIES | Third Parties

We must not do indirectly what we are not permitted to do directly. We must not allow third parties, such as agents or consultants, to engage in bribery, kickbacks, or other improper payments on behalf of European University Cyprus. We must follow the University's due diligence procedures prior to retaining third parties, and monitor third-party activities to ensure that only third parties who conduct themselves ethically are acting on our behalf.

WHAT SHOULD I DO?

- Q. A local tax authority is claiming that our school is delinquent on certain taxes and must pay a large penalty. Our consultant suggests that if we treat the tax commissioner and his wife to a nice dinner the issue will go away. The cost of the dinner will be less than the cost of the penalties.
- A. Do not make the payment. Contact senior management. There may be an action that we can take to minimize disruption while we wait and we should use legitimate contacts and relationships we have at more senior levels of government to resolve the situation appropriately.

SAFETY EXCEPTION

We have zero tolerance for making or accepting bribes or kickbacks. The only exception is where a payment is necessary to ensure personal safety or safe passage. Even in such cases, we must inform our [Compliance Officer](#) as soon as possible after making such a payment.

POLITICAL ACTIVITIES AND CONTRIBUTIONS

OUR RESPONSIBILITIES

Various laws restrict the use of the University's assets on behalf of a political party or candidate, including direct monetary contributions. Many laws also restrict the University's ability to engage in lobbying. Accordingly, we must consult our Compliance Officer before engaging in such activity on behalf of European University Cyprus.

We are all free to participate in political activities individually, during our personal time and using our own resources.

WHAT TO WATCH OUT FOR

- We must not engage in any personal political activity (such as running for public office, serving as an elected official, or campaigning for a political candidate) using University time or resources.
- All University monetary contributions to any political party, candidate, or campaign must be approved in advance
- We must consult our Compliance Officer before using any University assets (including the University's name, facilities, and systems) for any activities including a political party, candidate, or campaign.
- We must consult our [Compliance Officer](#) before contacting any government officials on behalf of European University Cyprus for the purpose of influencing a law or regulation, or the outcome of a government determination.

CHARITABLE CONTRIBUTIONS

OUR RESPONSIBILITIES

European University Cyprus will, from time to time, make charitable contributions, including donations and sponsorships that help support the community in which we operate. However, we must never make such a contribution for an improper purpose, or when it may create the appearance of a bribe.

WHAT TO WATCH OUT FOR

- Charitable contributions should be made without expectation of any benefit from the charitable organization or any other party, other than acknowledgement of the contribution.
- Charitable contributions generally should be made only to organizations recognized by law as charitable. Exceptions must be approved by the Executive Committee.
- We must ensure appropriate due diligence on any charitable organization prior to making a charitable contribution.

PUBLIC COMMUNICATIONS

OUR RESPONSIBILITIES

If we use social media, we do so in a personal capacity, and not in any way that might harm the University, our colleagues, our students or our business partners.

Social media offer exciting possibilities, but carry many dangers. We must exercise care in the use of all online public forums, including blogs, wikis, chat rooms, social networks, user-generated audio and video or other social media. Because social media tend to blur the line between public and private, even personal online behavior may be subject to this Code.

Whenever we post, we should be honest, truthful, and respectful.

WHAT TO WATCH OUT FOR

- Only those specifically authorized by the University may post content as a representative of the University, and these individuals must always identify their affiliation with European University Cyprus.
- If we are not posting on behalf of the University, we should make clear our postings are made in our personal capacity.
- We must not post University confidential information or the confidential information of our students or business partners.
- We must not use University logos, trademarks, copyrighted information, and other intellectual property without specific authorization.

WHAT SHOULD I DO?

Q. I read a post on Facebook that contained inaccurate information about the University. Should I respond with a comment correcting the information?

A. No. While your intentions are good, only authorized individuals may speak for the University. Instead, notify a member of the Marketing & Communications Department about the article so that appropriate steps can be taken to respond.

ADMINISTRATION OF THE CODE

Responsibility. Administration of the Code is the responsibility of the Human Resources Department.

Ethics & Compliance Guide. The University has created the Code of Conduct and Ethics to be used as the business ethical guide by all European University Cyprus employees aiming to:

- promote a culture of ethical conduct;
- assess ethics and compliance-related risks;
- develop and manage various compliance policies including the Code of Conduct and Ethics;
- coordinate communication and education related to ethics and compliance issues;
- manage investigations into possible misconduct;
- audit, monitor, and assess compliance with the law, the Code, and other policies;
- report to the University management and its Executive Committee on these matters.

Compliance with the Code. Each employee is required to read, understand and adhere to the Code. Failure to do so could be considered as a basis for termination of employment.

Investigation. The University will take all reports of potential Code violations seriously and investigate accordingly. The [Compliance Officer](#) will assess the situation and determine the appropriate course of action. In some cases, the members of the Executive Committee may be involved. Anyone being investigated for a potential Code violation will have an opportunity to be heard prior to any final determination.

Decisions and Discipline. In general, the Compliance Officer or their designee, after consultation with relevant parties, will determine whether a person has violated the Code, and what the appropriate discipline should be. If a violation has been reported, the Compliance Officer will be responsible for making relevant decisions or for delegating this authority to others. Any violation of applicable law or the Code will result in disciplinary action, up to and including termination of employment.

Any person whose employment is terminated for a violation of the Code will be ineligible for rehire with European University Cyprus. In addition to imposing its own discipline, the University may bring any violations of law to the attention of appropriate law enforcement officials.

Waiver. Any waiver of this Code applicable to executive officers or directors may be made only after approval by the Executive Committee and will be disclosed promptly as required by law.

This Code is a statement of goals and expectations for individual and institutional conduct. It does not create an employment relationship or constitute a promise of continued employment, nor does it create any rights for any person. The Code is subject to change from time to time at European University Cyprus' discretion.