

PO16.14 Code of Business Ethics

Responsible Officer	Chief Financial Officer
Functional Owner	Manager, People and Culture
QAS Owner	Quality Manager

1. Scope

PO16.14 Code of Business Ethics sets the guideline and standard by which Open Colleges Group undertakes their business operations.

This approach addresses the specific requirements stipulated in the Standards for Registered Training Organisations (RTOs) 2015.

2. Definitions

Definitions are located in the [Glossary of Terms](#).

3. Our Commitment

Open Colleges Australia and its subsidiaries (Open Colleges), is proud to be at the forefront of education in Australia. Over the last 100 years, we have made quality education accessible to hundreds of thousands of students. Our mission is to empower people to improve their lives through learning. We are passionate about opening opportunities for people from all walks of life by removing the barriers to learning.

We are incredibly proud of the people who are part of Open Colleges. Our success is a direct reflection of the calibre of our staff who work tirelessly in delivering education opportunities to our students. We are equally proud of our students, the sacrifices they make and the dedication they demonstrate every day in their journey toward an education and a better life.

At Open Colleges, we hold ourselves accountable to our students, staff, each other and society through our uncompromising commitment to the preservation of our ethical principles and to honesty in all of our interactions. We conduct ourselves with integrity and remain steadfast and respectful in our personal and corporate responsibilities.

We expect that all of our stakeholders support our ethical culture by acting with integrity, modelling our values, and by reporting concerns or questions as they arise. We are committed to protecting members of the Open Colleges community from retaliation including when they report concerns or participate in investigations. We expect that individuals who report concerns do so in good faith and with a legitimate interest in ethics and compliance at Open Colleges. In turn Open Colleges, will thoroughly and promptly review reported issues to ensure the ongoing excellence and strength of our company and its ethics and compliance program.

As everyone at Open Colleges continues to focus on inspiring and empowering those pursuing their education, we will hold fast to our core values and principles of ethical behaviour.

Therefore, we publicly declare, share and commit to living by the Open Colleges Code of Business Ethics.

Sincerely,

Nic Cola
Managing Director

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Section 1: Ethics at Open Colleges

OUR MISSION STATEMENT

Our mission is to enhance the lives of our learners through innovative and flexible learning.

Apollo Education Group's mission is to improve the world through higher education.

Together we provide access to quality education in Australia and throughout the world.

Section 1: Ethics at Open Colleges

OUR CORE VALUES AND CULTURE

In the service of our mission, we embody our Core Values and at all times we act with integrity and treat others as we would like to be treated.

Communication	We listen and we share, with our learners and one another.
Quality	We pursue excellence in everything we do.
Innovation	We continually look for better ways of doing things.
Passion	We love what we do and give it all we've got.
Learner Focus	Because, at the end of the day, it's all about them.
Our People	We encourage our people to learn and grow every day.

We are part of the Apollo Education Group (Apollo) family and thus embrace Apollo's Core Values. Our Core Values, together, inspire us to act with purpose to achieve our mission and exceed expectations. They define our culture, and we hold ourselves accountable to live these values.

Section 1: Ethics at Open Colleges

The Code is intended to express our core values and describes the expectations we have and the standards we set for ourselves. The Code guides our decision-making processes and shapes our approach to our work.

The Code empowers us to promote and demonstrate the values we believe in. The Code defines our obligations—what we must do—as well as our aspirations—doing the right thing. It describes the standards and behaviours that govern our business dealings and interactions with others.

As such, this Code portrays our character as a company and as employees of Open Colleges. The Code represents our commitment to ethical leadership of our organisation, our leaders and each of our employees. We are all dedicated to the Code and its principles. While the Code does not address all situations that we may encounter, it serves as a resource and a guide when seeking help.

Section 1: Ethics at Open Colleges

OUR ETHICAL PRINCIPLES

These are the ethical principles that define our ethical culture and that distinguish us globally.

- We conduct ourselves with honesty, integrity and the highest ethical standards.
- We encourage each other to grow and excel by creating an environment where we are a preferred employer.
- We seek out and embrace diversity – valuing differences in people, perspectives and experiences.
- We invest in ourselves and our organisation through our individual and collective dedication.
- We contribute to the communities in which we work and live by being good global, corporate and individual citizens.
- We honour our commitments and promises; we do not promise what we cannot deliver.
- We do not misrepresent to anyone who we are, what we do or what services we provide.
- We abide by and comply with the laws, regulations and rules that govern us wherever we operate in the world.
- We will not sacrifice our values or our goals for the “quick win”; we are focused on building long-term success, stability and excellence.
- We believe that the way we do business is as important as the business results we achieve.
- We celebrate and reward our successes and encourage and support each other.
- We are committed to providing world-class service to our students, customers, partners, shareholders and each other.

Section 2: Commitments

Key Principle: We intend to invest in ourselves and our organisation through our individual and collective dedication.

GOVERNANCE

Our organisation is committed to good corporate governance practices. Our Board of Directors is highly engaged and focused on the core governance principles of ethical leadership, transparency, Board independence, oversight and accountability. The Board executes its governance function with the highest standard of care.

Our management has a special position of trust in the company; managers are expected to model our core values, mentor others and further a culture of ethical conduct in the workplace through their words and their actions. Management is responsible for establishing an appropriate system of internal controls to ensure process efficiency, accuracy and timeliness of company transactions and financial information. Management is also responsible for ensuring that all of our employees understand their requirement to comply with laws and regulations and to prevent fraud and abuse of company resources. Additionally, our management is responsible for understanding the risks to us and our stakeholders and taking necessary action to mitigate these risks.

Apollo's Chief Ethics and Compliance Officer (CECO), supported by the Apollo Ethics and Compliance Department (AEC) and Open Colleges' Chief Financial Officer, is responsible for leading the ethics and compliance program for our organisation and supporting our values, ethical principles and compliance obligations.

Section 2: Commitments

OUR APPROACH TO ETHICAL DECISION MAKING

When making decisions and in our daily work, we consider our values and obligations. When faced with a difficult issue, we make ethical decisions using these markers:

- Clearly identify the decision or action that is at issue or may pose a concern.
- Gather all relevant facts.
- Review our core values, this Code and related policies on the matter.
- Consider who is affected by the decision or action.
- Reflect on how these parties are affected and how they would feel.
- Look at each available option and consider whether each one is balanced and fair, and whether anyone is harmed by the potential outcome.
- Consult with others who are experts on the issue including the Chief Financial Officer or AEC for assistance.
- Consider what other ethical people would do and what they would think if they learned about the activity or decision in the news media.
- Use good judgment.

Promoting the Code

Examples of ways that you can demonstrate and promote our ethical values include the following:

- *Ensure that any advice given to a student, prospective student, customer, supplier and others is correct, legal, timely and complete.*
Assist your colleagues with understanding our ethical values by promoting this Code as well as our student and staff codes of conduct as outlined in the relevant Student and Staff Handbooks.

Section 2: Commitments

APPLICABILITY OF THE CODE

For purposes of this Code, “Apollo” means Apollo Education Group, Inc. References to the “organisation” means Apollo Education Group and all of its subsidiaries and affiliates including Apollo Global, Inc. and Open Colleges and its own subsidiaries in Australia.

All employees, officers and the Board of Directors of Open Colleges undertake to respect, promote and comply with this Code. This is what we expect of and promise to one another.

Outside consultants, contractors, vendors and agents hired by Open Colleges are expected to abide by the principles and values set forth in the Code when performing services for or on behalf of Open Colleges.

Open Colleges is part of Apollo Global which has affiliates in several countries. As such, it is subject to the laws of several countries and complies with the strictest law that governs its operations. In cases where laws may create conflicting legal obligations, individuals should contact the Chief Financial Officer for assistance or the Open Colleges Ethics Helpline at 02 8036 1891. You may also file a report online at opencollegeshelpline.com.

ENFORCEMENT

If the organisation receives information regarding an alleged violation of this Code, it will take prompt action to evaluate the information and determine whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, initiate an inquiry or investigation. Violations of this Code may result in disciplinary action up to and including termination as well as referral to law enforcement as appropriate.

It is our expectation that individuals who report concerns do so in good faith. Making a report in good faith means that the information that is being reported is true to the best of the individual’s knowledge and includes information that the person reporting considers relevant.

INVESTIGATIONS AND AUDITS

Consistent with our core values, Open Colleges expects that individuals act with integrity when they raise concerns as well as when concerns are reviewed and considered. Therefore, retaliation against anyone who participates in an investigation, inquiry or audit is prohibited. Such retaliation may lead to disciplinary action against the responsible person, up to and including termination. To report retaliation, refer to the “Asking Questions or Reporting Concerns” section within this Code.

Employees are expected to cooperate fully and to provide accurate, timely and complete information when involved in a discussion, audit or a reporting or disclosure process with an internal or external auditor or investigator, law enforcement personnel or regulator. Failure to cooperate in an audit or investigation may lead to disciplinary action, up to and including termination.

AMENDMENTS AND WAIVERS

This Code was approved under the authority of both Apollo’s and Open Colleges’ Board of Directors. Together, our Boards, senior management, and our community of leaders support and demonstrate their leadership through their strong commitment to this Code.

Only the Apollo Board of Directors may amend a provision of this Code or grant a waiver under this Code. If a waiver or amendment of this Code is made, it will promptly be disclosed to the public.

This Code is readily available in the QMS and to all stakeholders, including students, vendors and the public, via the Open Colleges website www.opencollegesgroup.com.au.

Section 3: Personal Responsibility

Key Principle: We conduct ourselves with honesty, integrity and the highest ethical standards.

CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

We each have a duty of loyalty to the organisation, which includes avoiding situations that may create, involve or give the appearance of a conflict of interest. We are expected to act in the best interest of the organisation, disclose and resolve any potential conflicts of interest in advance and use company information and assets to benefit the organisation, our customers and our shareholders.

A conflict of interest could occur when:

- Personal interests conflict with the interests of the organisation.
- Personal interests interfere or could interfere with the performance of duties.
- Employees may not be effective or objective in their company duties due to personal interests.
- Employees use the organisation's information, assets or their position or influence at the organisation for personal gain.
- An employee's outside employment or the employment of an immediate family member creates a conflict of interest or the appearance of a conflict of interest.
- There is the appearance of a conflict of interest.

Seeking Assistance

Conflicts, potential conflicts, and business opportunities that are encountered through the course of an employee's work or position must be disclosed for review and advice. These issues will be reviewed by the Chief Finance Officer who will advise on the potential conflict of interest, appropriate resolution and expectation.

Ethical Dilemma: "How should this be handled?"

Q: I am employed as a full-time Trainer and Assessor in the Vet Nursing course and was recently asked by a colleague to consider working as an advisor to the Veterinary Nursing Ethics Board. Although I would be working as an advisor in my private capacity, I think this activity would be beneficial to me and the Company. Is this allowed?

A: Although Open Colleges encourages its employees to actively participate in personal service on community and professional boards, there may be instances when your personal service may conflict with the interests of Open Colleges. For that reason, employees who serve or are considering serving on boards of organisations whose interests may overlap or conflict with Open College' interests should disclose this information in advance for review by the Chief Finance Officer.

Section 3: Personal Responsibility

OUTSIDE EMPLOYMENT AND BOARDS OF DIRECTORS

We expect that each employee's loyalty is to our organisation and that any outside employment opportunities do not interfere or conflict with that commitment, including the use of company time, resources, or assets.

External work opportunities may present issues and situations that could be a conflict of interest. Additional opportunities that may create conflicts include serving as an executive or director of another company or entity.

Seeking Assistance

These types of external or additional work opportunities must be disclosed in the same manner as other potential conflicts of interest for review and advice in advance of accepting a position. Additional information on conflicts of interest, outside employment, and service on boards of directors is available by contacting the Chief Finance Officer.

Section 3: Personal Responsibility

Key Principle: We celebrate and reward our successes and encourage and support each other.

COMMUNICATIONS WITH FELLOW EMPLOYEES, STUDENTS, THE PUBLIC AND OTHERS

In the business, social and learning environment, each of us acts as a representative of our organisation. Employees are expected to demonstrate our values, professionalism and discretion in all of these interactions. This means that we are fair, honest and thoughtful in all our business activities and communications. We are transparent regarding our operations, compliant with the rules that govern us and committed to our students. We are professional in our interactions and are thoroughly familiar with Open Colleges' policies relating to our individual areas of responsibility, such as course and career advice, admissions, course recognition and student support.

Only specifically authorised personnel may act as spokespersons for the organisation. This practice is designed to protect our employees and to ensure that our communications with our stakeholders and the public are accurate and diplomatic. Individuals who receive a request for information from outside Open Colleges, and are not authorised to speak on behalf of the organisation, should forward the request to the relevant Open Colleges General Manager or CEO. Additionally, before publishing, making a speech, giving an interview or presenting at a conference, employees should contact their relevant Manager for guidance.

Individuals who participate in social networking activities are expected to demonstrate our ethical values and follow all relevant company policies and procedures.

If there are any questions related to appropriate communications or disclosures, contact the relevant General Manager or the Chief Financial Officer or *if necessary, AEC at +1-602-557-1882.*

Section 3: Personal Responsibility

USE OF COMPANY RESOURCES

We are expected by our students, shareholders and stakeholders to safeguard and use organisation resources wisely. We use good judgment and discretion when deploying or accessing company resources including our systems, computers, telephones, Internet access, email, voice mail, copiers, fax machines, vehicles or other funds or property. We empower excellence in our business operations by conserving company resources and looking for appropriate savings opportunities; this includes the use of resources when travelling on behalf of the organisation.

Minor, incidental and infrequent personal use of the organisation's resources is sometimes inevitable and allowed if the cost to the organisation is insignificant and the use does not deplete the value of our assets, interfere with productivity or create risk or liability to the organisation.

Ethical Dilemma: "What would you do?"

Q: The computer of one of my colleagues recently crashed and he has asked me to log onto the student portal using his username and password and post a comment to a group of students on his behalf. Is it acceptable for me to post the comment on his behalf using his login and password?

A: No, it is never acceptable to use another staff member's password to log onto a system and post on his or her behalf. Staff are required to protect their password and ensure that only the person in question accesses the system. Therefore, you should not request or use another staff member's password or login information for any reason. In this instance let the staff member know that he or she should speak with the IT department about the issue and discuss alternative methods for ensuring the posting of the comment occurs.

Section 3: Personal Responsibility

GIFTS AND ENTERTAINMENT

Employees who give or receive business gifts or favours, or provide or accept entertainment, should do so only when these activities accord with the Gifts and Entertainment Policy, are approved and appropriate and do not create an expectation or inference of an obligation. We must not offer, provide, solicit or accept any gifts, favours or entertainment that may be intended, considered or construed as a bribe. Any gifts that are inconsistent with these principles or our Gifts and Entertainment policy should be returned, reported or transferred in the manner described in that policy. Individuals who have any questions regarding gifts and entertainment should contact the Chief Financial Officer.

Employees may not use the organisation's funds or assets to give gifts, favours, entertainment or services to our suppliers, customers, vendors or government officials or government employees nor may gifts be offered or accepted from potential or active students without the advance approval from the relevant General Manager or the Manager, People and Culture.

The following principles apply to the appropriate giving and receiving of gifts, gratuities, services or favours by employees, their spouses or domestic partners or their immediate family members in connection with our organisation and our business:

- The giving or receiving is consistent with customary business practices.
- The giving or receiving cannot be construed as a bribe or payoff and the gift is legal.
- The giving or receiving does not imply that additional business opportunities are contingent upon the gift/gratuity.
- The gift, gratuity, service or favour is unsolicited, infrequent and insignificant, is intended for legitimate business purposes, does not include cash and is nominal in value.
- The gift, gratuity, service or favour fully complies with the Open Colleges Gifts and Entertainment policy.

Find More Information

As discussed in the Open Colleges Gifts and Entertainment policy, there are different considerations based on who is giving the gift and who is receiving the gift, e.g. students, employees, vendors. Therefore, it is important to review the Gifts and Entertainment policy prior to offering, giving or accepting any gift, entertainment or favour.

Please refer to the "Anti-Corruption, Anti-Bribery" section of this Code for additional guidelines related to gifts and entertainment.

Ethical Dilemma: "What's the reasoning behind our policies?"

Q: I am a Team Leader of a team of Education Advisers who provide exceptional customer service and it's not uncommon for my Advisers to receive a gift voucher from a grateful student. I've read our Gifts and Entertainment policy, and I know it says that our employees generally may not accept gifts from students or customers, but I'm curious...why not?

A: Our standard is to always provide a great service to our students and customers; it's what's expected of each of us as employees. Accepting a gift for doing what's expected is not right, and certainly not the way we do business. Additionally, others may perceive the gift as a request for a favour or preferred service or it may even be misconstrued as a bribe. Let your team know that you appreciate and value their hard work and effort, but that when it comes to gifts, the right thing is to thank the student and politely decline the gift.

Section 4: Honesty

Key Principle: We believe that the way we do business is as important as the results we achieve.

FAIR COMPETITION

We compete to win in a fair and open manner. Our organisation complies with all competition laws that apply to us, as well as with similar laws that are intended to prevent unfair business practices or restrict competition. We compete in a marketplace and gather information about our competitors and competing products and services only by legal and ethical means. We do not steal, misrepresent or improperly use trade secret information. We do not ask others to disclose trade secrets unless they are authorised to do so.

To promote fair competition and ensure compliance with these laws, we do not engage in the following activities:

- Discuss or agree to fix prices with our competitors.
- Divide up or allocate territories, markets, contracts or customers.
- Agree to limit sales or marketing of services with competitors.
- Set unfair prices or attempt to monopolize or discriminate in our sales to certain customers.
- Share confidential information with our competitors about pricing, costs, profits, customers or other sensitive information that relates to our competitive practices and our organisation.
- Condition the sale of products or services on the purchase of other products or services from our organisation.
- Attempt to monopolize, including pricing a product or service below cost, in order to eliminate competition.

When we have formal or informal discussions with competitors and suppliers in settings such as conferences and meetings, we do so in an informed manner and, where necessary, after appropriate coordination with the Chief Financial Officer.

Seeking Assistance

Anti-competition legislation is complicated; thus, interpreting these laws should not be attempted informally. Employees must seek assistance from the Chief Financial Officer.

Section 4: Honesty

Key Principle: We honour our commitments and promises and we do not promise what we cannot deliver.

FAIR DEALING

We are fair and honest in all of our business dealings and do not misrepresent to anyone who we are, what we do, or what services we provide. We empower excellence by providing unparalleled support and quality service. We honour our promises and ensure that we fulfil our obligations to others. We act with accountability in everything we do.

We do not insult or disparage others, including our competitors and colleagues. To meet these standards, we take a comprehensive approach to compliance and have put processes in place to prevent, detect and respond to any action or activity that is fraudulent, illegal or unethical.

We do not engage in any of the following behaviours and will not tolerate them when used against us:

- Dishonest acts.
- Deceptive acts.
- Embezzlement.
- Forgery or alterations of negotiable instruments or other documents.
- Unauthorized handling or reporting of company transactions.
- Falsification of company records, student records or financial statements.
- Misrepresentation through false, erroneous or misleading statements or omissions of important facts in advertisements, promotions, marketing of courses, public, regulatory or legal disclosures and reports or other communications and documents.
- Taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair practice.

How to Report

To report any activity that is fraudulent, illegal or unethical, you should contact the Open Colleges Helpline at 02 8036 1891 or opencollegeshelpline.com.

Section 4: Honesty

DISCLOSURES BY THE COMPANY

We are committed to fair, accurate, complete and timely filings with the Securities and Exchange Commission, and other regulators as applicable, and to keeping applicable parties appropriately informed about our business.

To ensure the accuracy of our disclosures, only authorised employees can make disclosures to the public or speak on behalf of the organisation. Employees who have a question about whether they are an authorised employee or whether information may require disclosure should ask the Chief Financial Officer, as the case may be, in a timeframe sufficient to address the issue.

Authorised employees involved in our organisation's disclosure process must:

- Be familiar with our disclosure requirements and our business and financial operations.
- Accurately represent, and ensure that others accurately represent, as applicable, information about our organisation.
- Properly review and analyse proposed disclosures for accuracy and completeness.

Section 5: Corporate Citizenship

Key Principle: We contribute to the communities in which we work and live by being good global, corporate and individual citizens.

CHARITABLE CONTRIBUTIONS

We believe in giving back to the communities where we live, work and serve. Through our educational mission and work, and our commitment of time, money and assets to charities, we strengthen our communities and improve society. We contribute to causes, including those focused on providing access to education and communities in need. We help to improve society by expanding access to both quality education and safe, healthy environments where everyone can learn, explore and grow personally and professionally.

Employees may choose to contribute and participate in our organisation's charitable works and projects, or may participate via private giving choices. However, our organisation's resources and assets may only be committed to charitable works that are approved by our organisation's management.

Find More Information

Questions regarding these matters should be discussed with the Manager, People & Culture or the Chief Financial Manager.

Section 5: Corporate Citizenship

SUSTAINABILITY

With both our physical facilities and online learning environment, we strive to conduct our operations and deliver education in an environmentally responsible manner. We have a continuing commitment to comply with all applicable environmental laws and regulations, and to achieve environmental excellence. Our goals are to prevent pollution, minimize waste, lower our carbon footprint, reduce greenhouse gas emissions and conserve energy and natural resources. To implement these goals, we seek to engage in sustainable business practices, including, where feasible and possible, the following:

- Purchase of environmentally preferable supplies.
- Energy efficiency.
- Water conservation.
- Recycling, reuse, use of recycled materials and use of materials from sustainable sources.

Section 5: Corporate Citizenship

LOBBYING AND POLITICAL CONTRIBUTIONS

If employees choose to participate in political activities, they must make clear that their opinions and positions are their own and not those of the organisation. Additionally, the organisations' resources and assets may not be used to support personal political activities.

Company funds, property or services may not be contributed to any political party, committee or candidate for any governmental office without prior approval.

Our organisation may participate in lobbying and political activities and, in the event it does so, will never require employees to contribute to a company lobbying or political activity or candidate. When lobbying, our organisation complies with all laws and regulations that relate to these activities. When dealing with the United States (U.S.) federal, state or other national governments, our organisation complies with and reports under applicable lobbying disclosure acts.

Seeking Assistance

Before engaging in any contact with government officials or in any lobbying activities, including engagement of third-party consultants or lobbyists, employees must contact the relevant General Manager for review and approval.

Section 6: Integrity

Key Principle: We abide by and comply with the laws, regulations and rules that govern us.

ANTI-CORRUPTION AND ANTI-BRIBERY

We believe in competing for and winning business legally and ethically. If we cannot compete and win in this way, we do not want or need the business. Employees will not offer, give or receive bribes, kickbacks or other illegal payments in any form and under any circumstance.

The precise definition of what constitutes a “bribe” varies. However, a bribe is broadly defined as offering, promising, or making a payment of anything of value intending improperly to cause or influence the decisions of an individual, a company or a governmental official to act in a specific way or that creates an improper advantage. Bribes are intended to influence a person’s decision; this may mean to cause a person to act, or in some cases, to fail to act.

Examples of a bribe may include:

- Contributions to charity at the direction of a person being bribed.
- Corrupt payments that are disguised as legitimate expenses.
- Provision of gifts including Company promotional items.
- Giving a job to a family member.
- Granting a scholarship to a family member of the person being bribed.
- Inappropriate rebates or discounts.
- Kickbacks (defined as a seller's return of part of the purchase price of an item to a buyer or buyer's representative for the purpose of inducing a purchase or improperly influencing future purchases).
- Meals, travel arrangements or other forms of entertainment.
- Quid pro quo arrangements.
- Personal services.

Many countries in which our organisation and its subsidiaries operates, including the U.S, have anti- bribery and anti-corruption laws. We comply with all such governing laws and related rules and regulations.

The U.S. Foreign Corrupt Practices Act (FCPA) prohibits the offer, payment, promise to pay or authorisation of any payment or anything of value to a government official, political party, political candidate or employee of an international organisation, or non-U.S. government organisation for the purpose of obtaining or retaining business. Government officials include employees of state-owned commercial businesses. Employees are also prohibited from making “facilitation payments” (i.e. small payments to government officials to secure routine actions such as processing visas or other government papers, obtaining non-discretionary permits, providing phone or power services or other similar activities), as described in the FCPA.

Generally, the FCPA applies to all employees of our organisation as well as our officers, Board of Directors, joint venture partners, intermediaries, agents and contractors. Our organisation abides by the FCPA everywhere in the world we do business, even if payments or gifts are not prohibited by local law. The key requirements related to compliance with the FCPA are outlined in our Anti-Bribery Policy.

If any payment, entertainment expense or gift is made using company funds, including payments made to a party covered by the FCPA, the expenditure must be properly and accurately recorded in our organisations’ accounting systems and related records.

In addition to the FCPA, there are Australian laws and regulations relating to bribery and corruption. Being part of Apollo Education Group, as a global organisation, we are expected to comply with the strictest law or regulation that applies to the company and its operations. Violation of the FCPA or other applicable laws (such as Australian anti-bribery laws) can lead to significant civil and criminal penalties, for the company or individuals involved.

Seeking Assistance

Please refer to the Anti-Bribery and Anti-Corruption Policy for further information. If an employee believes that there has been an FCPA or other bribery violation, the matter must immediately be reported to the Chief Financial Officer or the Open Colleges Ethics Helpline at 02 8036 1891 or opencollegeshelpline.com.

Section 6: Integrity

INTEGRITY OF COMMERCIAL TRANSACTIONS

We have internal control and monitoring structures in place to prevent and monitor for questionable transactions that may be indicators of inappropriate or illegal payments. Our organisation and our employees must never engage in financial activities that relate to money laundering, funding terrorist activities or other illegal acts. Additionally, we will only do business with others who respect and abide by all of the laws that govern them.

Ethical Dilemma: “I know something interesting, can I use it?”

Q: I overheard that Open Colleges plans to acquire another company; I believe an acquisition like this will have a positive effect on the Apollo share price. I'd like to “cash-in” on this information, but I also know that this information has not yet been publicly released. How can I use this information?

A: You may not use this information to trade in the shares of Apollo or the acquisition target, nor may you provide this information to third parties. Trading or “tipping” based on material non-public information is a violation of the laws prohibiting “insider trading”. Criminal and civil penalties for violating these laws can be severe, and could also result in discipline or loss of employment.

If you have any questions, contact the Chief Financial Officer or the Manager, People & Culture.

Section 6: Integrity

Key Principle: We will not sacrifice our values or our goals for the “quick win”; we are focused on building long term success, stability and excellence.

INTERNATIONAL TRADE LAWS

We comply with all laws and rules relating to providing goods and services internationally. Our products and services may be subject to rules of countries where the product or service is marketed, sold or provided. In cases where conflicts occur between different countries' laws, we will follow the strictest law that governs our operations.

Certain services and products that move across borders, including electronic data and information, may be subject to import, export, customs or other requirements and we must adhere to these rules and obligations.

Certain individuals and countries may be subject to restrictions that preclude Open Colleges from providing services or goods to them. These restrictions might include individuals or countries that engage in terrorist acts.

Our organisation complies with “anti-boycott” laws. This requires us to avoid participating in boycotts or restrictive trade practices. Some restrictive trade protection activities may be allowed if they are approved by the relevant countries' laws. In cases where laws may create conflicting legal obligations, individuals should contact the Chief Financial Officer for assistance.

Seeking Assistance

For more information regarding import and export controls, trade restrictions, boycotts or embargoes, contact the Chief Financial Officer.

Section 6: Integrity

INSIDER TRADING AND TIPPING

Each of us is required to comply with securities laws that prohibit individuals from participating in “insider trading.” Insider trading includes trading shares of Apollo while in possession of material non-public information concerning Apollo or our business. Material non-public information is information which a reasonable investor would consider important that has not been disclosed to the investing public, including information about strategy, operating results, acquisitions or dispositions, senior management changes, regulatory compliance and private litigation. These rules also apply to an “employee’s spouse, domestic partner, minor children and other members of their households”. In certain cases, individuals may be notified that they are in a “black out” period and thus cannot trade in Apollo’s securities until they receive notice that the trading window has opened and they are eligible to trade.

Employees are also required to avoid “tipping” others. Tipping is defined as the disclosing of material non-public information to another person who may trade in Apollo’s securities.

These rules also apply in certain cases to trading in the securities of other companies, especially where the information was obtained in the course of employment with our organisation.

Find More Information

For more information about Insider Trading please contact the Chief Financial Officer.

Ethical Dilemma: “What’s the right thing to do?”

Q: I just learned that University of Phoenix, which is a subsidiary of Apollo, will be rolling out some great new technology in a few months that will be of tremendous benefit to their students. Can I share this information with my family, who are considering investing in Apollo shares?

A: No, you may not share this information with family or friends. As an employee, you may be in a position to learn about new developments in the company that will positively impact the reputation and the Apollo share price. However, it is considered “tipping” to share such confidential information about Apollo and its affiliates with your family, friends or others without a legitimate business reason to know and who may trade on such information. It is a violation of US federal securities laws that prohibit “insider trading”.

Section 7: Business Excellence

Key Principle: We are committed to providing world-class service to our students, customers, partners, shareholders and each other.

RECORDS MANAGEMENT

Our organisations' information and records are valuable corporate assets and must be managed with due care. Additionally, we must comply with legal and regulatory requirements that relate to document and record retention. Employees, outside consultants, contractors, vendors and agents that do business on behalf of our organisation should manage our records consistent with our Records Management and Administration policies and procedures.

In the event that our organisation becomes aware of, or reasonably anticipates, expected litigation or a governmental investigation, actions will be taken to preserve all relevant documents and information and suspend any related destruction processes.

Find More Information

For more information regarding our records management policies and practices contact the Chief Financial Officer.

Ethical Dilemma: “What should we do with all of our records?”

Q: Our Finance department is in the process of moving to another location. We have a lot of old accounting documents and related correspondence that we'll have to move. We lack the storage space in our new location, so we're wondering if we can't just save some time and effort and put them in the shred bin prior to our move?

A: All records must be retained for specified periods of time and as required under relevant legal obligations; so before you choose to destroy any old records, you must refer to the Open Colleges Records Management and Administration policies and procedures or contact the relevant General Manager or the Chief Financial Officer.

Section 7: Business Excellence

ACCOUNTING PRACTICES

We maintain appropriate internal controls in order to ensure that our financial reports, records and disclosures are complete, accurate and timely, and fairly reflect the transactions and activities of the organisation. We maintain books and records in reasonable detail and in accordance with appropriate accounting policies, procedures, standards and regulations.

In connection with our accounting policies and procedures, the following apply:

- Invoices rendered by our organisation accurately reflect the price and terms for products and services.
- Our organisation retains complete and accurate accounting records, including records that may relate to political contributions and payments made to government officials.
- We do not make false or misleading entries in our organisations' books and records.
- We do not establish undisclosed or unrecorded bank accounts or assets.
- Payments are only made for the purpose that is described in the related supporting documents.
- Payments and reimbursements are made only for legitimate business expenses that were incurred and properly documented in accordance with our organisations' policies.
- Any promotional activities involving government officials must be approved in advance by the Chief Financial Officer.

We will never issue, offer, authorise, receive or pay a bribe. Individuals who are responsible for making or reviewing payments must ensure that they are familiar and fully compliant with our related Anti-Bribery and accounting policies. This includes not making payments where a "red flag" is present or where there are concerns regarding the legitimacy and appropriateness of the payment. Examples of common red flags can be found in the Open Colleges Anti-Bribery policy.

Find More Information

For additional information related to accounting policies and procedures, please review the Open Colleges Financial & Risk Management policies and procedures. For additional information related to procurement or government contract compliance, contact the General Manager, Finance & Corporate Services or the Open Colleges Chief Financial Officer.

Section 7: Business Excellence

SOURCING INTEGRITY, FALSE CLAIMS, AND GOVERNMENT CONTRACTS

We place great emphasis on conducting our procurement practices in a fair, ethical, and transparent manner. We engage strategic suppliers who share our values and, like us, want to build strong and lasting strategic relationships. We expect our contractual partners (consultants, contractors, vendors and third parties) to share our values and our principles of ethical behaviour.

We expect that employees who are involved in contractor selection, purchasing, or related approval processes will act with objectivity, integrity and care consistent with our procurement policies, procedures, and the relevant regulations relating to government contracts.

We are always truthful and avoid false claims or statements to our customers, business partners, subcontractors, or vendors. We do not submit false claims to any party, including any government, for payment or approval, make or deliver a false receipt for government property, or knowingly buy property from a person who is not authorised to sell such property.

Employees who are involved in proposal preparation, contract negotiations and contract performance, including those related to government work, must exercise great care and maintain the highest ethical standards in all communications and activities.

Find More Information

For additional information related to procurement or government contract compliance, contact the Open Colleges Chief Financial Officer.

Ethical Dilemma: “How are inventions dealt with at Open Colleges?”

Q: I’ve developed a tool for on-line students that can help them improve their math skills. I’d like to market and sell my tool to companies like Open Colleges and other education providers. I’ve used my own personal time and resources in the development of my math tool, and although I’m a full-time employee of Open Colleges, I think I ought to have exclusive rights to market and sell it.

A: Even though you have used your personal time and resources in developing the math tool, there are other considerations that must be examined before concluding that Open Colleges has no proprietary rights in the tool. This requires review of the tool, your planned uses of it and the circumstances of its development. In addition, you should review the Open Colleges’ Conflicts of Interest policy to make sure that any other ethical obligations to Open Colleges are addressed. Contact the Chief Financial Officer for further information.

Section 7: Business Excellence

EDUCATION REGULATIONS

Open Colleges needs to comply with Australian laws generally and specific education and training regulations in particular.

Our organisation employs legal experts and professionals with expertise concerning these laws and regulations. Employees should not attempt to interpret our organisations' responsibilities related to these obligations without consulting our experts in this area. Depending on the nature of their positions, employees will be informed of actions that may need to be taken and processes that apply to them in order to ensure our compliance.

Seeking Assistance

If there are any questions concerning these obligations, please contact the Open Colleges Chief Learning Officer.

Section 7: Business Excellence

PRIVACY

We are entrusted with confidential information, including personal information, relating to our employees, students, faculty, vendors and others and recognize our responsibility to protect and use this information with respect and care. We protect confidential information that we collect by having designated individuals within the organisation being responsible for Privacy and Information Security programs as well as by implementing appropriate safeguards to protect confidential information from misuse, compromise, or loss.

These are our core privacy principles:

- We employ appropriate levels of protection necessary for the security and quality of confidential information.
- Confidential information is only transferred consistent with our privacy policies.
- Confidential information that we collect is retained no longer than the minimum time necessary to fulfil legitimate business purposes or comply with statutory, regulatory requirements or other legal requirements.
- Confidential information is only used for legitimate business purposes and as permitted and required by our agreements, statutes or regulations.
- Our privacy policies are disclosed as required by law or regulation.

Find More Information

Each of us is responsible for understanding the organisation's privacy and information security policies and complying with them. For additional information regarding our privacy and information security policies, contact the relevant General Manager or the Open Colleges Chief Financial Officer.

Ethical Dilemma: “How do I handle this privacy question?”

Q: I am a Student Support Officer and am dealing with a student who graduated last month. The student has requested a list of fellow students' home addresses so she can communicate with them on a community project that she is initiating. Can I provide her with this information?

A: No. Open Colleges respects the privacy of our employees and students and preserves and protects their confidential information. It would be a violation of the fellow students' privacy and therefore inappropriate to provide this information to the student.

Section 8: Respect

CONFIDENTIALITY AND INTELLECTUAL PROPERTY

As described in the Privacy section of the Code, we are expected to preserve and protect confidential information. We take effective measures to secure and store data to protect against the loss, misuse and alteration of the information under our control.

Confidential information includes information relating to employees, students and contractors, or company proprietary information. Examples of such confidential information include:

- Personal information.
- Financial information.
- Business and marketing plans.
- Education and training strategy and agreements.
- Proprietary technical information and other similar information.

In addition to being confidential information, this information is the property of our organisation and its various stakeholders and may be protected by patent, trademark, copyright, privacy and trade secret laws. Additionally, we respect the patents, trademarks, copyrights and confidential information of other companies.

Company confidential information must be used for legitimate business purposes only and consistent with our policies and applicable law. Employees are expected to maintain the confidentiality of information entrusted to them by our organisation, our students, vendors and competitors, and to prevent disclosure of this information unless the disclosure is appropriately authorised by management or as otherwise legally required.

An employee's obligation to preserve and protect confidential information continues even after employment with our organisation ends.

Find More Information

For additional information related to proprietary and confidential information as well as privacy and information security, contact the relevant General Manager or the Chief Financial Officer.

Section 8: Respect

Key Principle: We encourage each other to grow and excel by creating a workplace environment that is conducive to being a place of choice.

OUR LABOR PRACTICES

We believe in treating each other fairly and with respect and we protect and support human rights in all communities in which we operate. We expect all of our business partners and vendors to adhere to these same standards. We will never use child labour or forced labour, and we respect and comply with all relevant labour laws. Each of us is responsible for creating a workplace that is safe, supportive of one another and our ethical culture, and free from abuse of any kind. Our organisation is an equal opportunity employer and complies with all applicable laws in jurisdictions where we operate.

DIVERSITY

We work in a diverse, global and ever-changing workplace and industry. We embrace this aspect of who we are and value our differences as a source of innovation and competitiveness. We encourage our teams to understand the dynamics of their students, customers and industry. To demonstrate our commitment to each other and our values, we expect our employees to treat everyone they encounter in the course of their work with dignity and respect.

Ethical Dilemma: “What should I do if I notice bad behaviour?”

Q: My supervisor is disrespectful to one of our team members and other team members have noticed. We’re afraid to say or do anything because of what may happen to us. Do you have any suggestions in terms of the best way to deal with this problem?

A: Open Colleges expects all of its employees to treat one another with dignity and respect. If you feel uncomfortable approaching your supervisor directly, ask to speak with your supervisor’s manager and discuss the situation with him or her, or you may contact the Manager, People & Culture or use the Open Colleges Helpline for additional assistance.

Section 8: Respect

WORKPLACE SAFETY

We are committed to providing a safe and healthy workplace and make every effort to comply with all applicable compliance requirements related to occupational health and safety. Each of us shares the responsibility for ensuring workplace safety by taking reasonable precautions to prevent accidents and report unsafe conditions.

Employees should use common sense and sound judgment related to actions in the workplace and when conducting business on our behalf. We expect that employees will not engage in risky activities that may endanger themselves or others.

WORKPLACE VIOLENCE

We do not tolerate workplace violence. Any violent acts or threats including, but not limited to the following, will not be tolerated in any form.

- Intimidation
- Bullying
- Stalking
- Verbal or physical aggression
- Threats
- Harassment
- Retaliation
- Coercion

Find More Information

For additional information please refer to the First Aid, Incident & Hazard and Work Health & Safety policies.

Seeking Assistance

*If you have any concerns, please contact the Manager, People and Culture. Individuals should immediately call emergency **000** for police assistance if they believe the situation warrants it.*

Section 8: Respect

Key Principle: We encourage each other to grow and excel by creating a workplace that is the job of choice.

EQUAL OPPORTUNITY, DISCRIMINATION AND HARASSMENT

We make employment decisions on the basis of merit and business needs, are an equal opportunity employer and comply with all applicable employment and labour laws and regulations.

We are committed to a work environment that fosters trust, creativity and excellence. In furtherance of this goal, we promise and expect that all of our team members will treat each other, our colleagues and our students with respect and dignity and encourage others to act similarly.

We do not tolerate discrimination or harassment of any kind.

Find More Information

For additional information please refer to the Anti-Discrimination & Equal Employment Opportunity, and Harassment and Bullying policies.

Ethical Dilemma: “I feel something is wrong, what should I do?”

Q: My department recently posted a job opening and began interviewing candidates for the position. I was a part of the interview committee with the hiring manager (also my direct manager). We had one outstanding candidate who was not chosen because the hiring manager expressed after the interview that she felt that “this candidate would not fit in well with the rest of our team” because she was too mature and could impact the youthful attitude of our team. Instead, the hiring manager chose a candidate whose age was closer to that of the rest of our department even though she was less qualified and interviewed poorly. Should I do anything?

A: Yes, you absolutely should take action. Discuss your concerns about the situation with a member of management or contact the Manager, People & Culture or the Open Colleges Helpline, so the issue can be addressed.

Section 8: Respect

NON-RETALIATION

Retaliation against employees who raise good faith concerns about harassment, discrimination or other inappropriate behaviour is prohibited. This also applies to employees who have provided information during an investigation, inquiry or audit. Retaliation can include, but is not limited to:

- Dismissal from employment;
- Demotion;
- Loss of salary or benefits;
- Transfer or reassignment;
- Denial of a promotion;
- Spreading malicious rumours concerning another individual;
- Committing acts of discrimination or harassment;
- Disparaging the work or character of an individual; or
- Bullying or intimidating an individual.

Open Colleges is committed to protecting employees from retaliation and will ensure that reports of retaliation are thoroughly and promptly reviewed and that appropriate corrective action is taken. If an employee feels that he or she has been the subject of retaliation, the employee is encouraged to immediately report his or her concerns to:

- Any member of management;
- People and Culture;
- The Apollo Chief Ethics and Compliance Officer; or
- The Apollo Ethics Helpline.

The expectation is that individuals who report concerns do so in good faith. Making a report in good faith means that the information that is being reported is true to the best of the individual's knowledge and includes information that the person reporting considers relevant.

Section 9: Assistance and Reporting Concerns

ASKING QUESTIONS OR REPORTING CONCERNS

Our organisation is committed to providing resources that assist employees in understanding their compliance obligations and to providing coaching and guidance on ethical issues that may arise. We provide training regarding ethics and compliance matters for management and employees.

Usually, your manager or supervisor is the best person to contact regarding your questions. Additionally, the Manager, People and Culture and the Chief Financial Officer work with employees, managers and others to answer any questions related to this Code or other company policies.

If there is any reason to believe that there has been a violation of our Code, the organisations' policies, or a law or regulation, or if an individual has witnessed what is believed to be illegal or unethical behaviour in our workplace, employees have a responsibility to report this promptly.

These issues may be reported via the following processes:

- Contact your relevant General Manager or the Open Colleges Chief Financial Officer
- Contact the Open Colleges Ethics Helpline. The Helpline is available seven days a week on a 24-hour basis at 02 8036 1891. You may also file a report online at opencollegeshelpline.com. You may choose to make your report anonymously.

Please remember that concerns submitted via the Internet, intranet or email are not encrypted and should not be considered secure or fully confidential.

What Happens When I Call The Helpline?

Your report will be appropriately reviewed by the Chief Financial Officer or their delegate. You may call back at any time to add additional information to your report or to check for any questions posted by Open Colleges.

Reports to the Helpline will be treated confidentially to the maximum extent possible. According to our policies, a person who reports illegal or unethical behaviour will be protected from retaliation. We will ensure that reports of retaliation are thoroughly and promptly reviewed.

When calling the Helpline, please provide as much information as possible, including:

- *Circumstances of the incident noted (names, dates, times, places).*
- *Location, department, and individuals involved.*
- *Location of any available evidence (physical evidence or records).*
- *Names and telephone numbers of witnesses.*
- *Caller's name and telephone number, if you choose not to remain anonymous.*

Section 9: Assistance and Reporting Concerns

Key Principle: We take responsibility for our mistakes and learn from them in order to continuously grow and improve.

ASKING QUESTIONS OR REPORTING CONCERNS

Concerns regarding auditing, internal control or accounting irregularities must be reported directly to the Open Colleges Chief Financial Officer or the Helpline, irrespective of their source or materiality, who will investigate these concerns, and as appropriate, forward them to the designated personnel in the organisation.

Failure to report a violation is itself a violation of this Code. Nothing in this Code is intended to discourage reporting any illegal activity— including a violation of any law or any other federal, state or foreign law, rule or regulation—to the appropriate regulatory or legal authority.

We will maintain the confidentiality and protect the identity of any complainant to the maximum extent possible. Confidentiality means that we will not disclose the identity of the individual reporting the concern or allegation unless it is determined during the course of the investigation that it is unavoidable or that we are required by law to disclose the information.

Employees cannot be discharged, demoted, suspended, threatened, harassed or in any other manner discriminated or retaliated against for reporting a violation. Likewise, employees cannot discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against those who report a violation. If employees knowingly submit a false report of a violation, they will be subject to disciplinary action.

THANK YOU FOR READING OUR CODE OF BUSINESS ETHICS

The Code provides clarity regarding our values, principles, and approach to ethical decision-making. Through the Code, you can see the commitment of our organisation, its Boards, management and employees to a culture of ethical behaviour and compliance. Each of us must strive every day to sustain our ethical culture by living our values and upholding our principles. This means that we make the ethical choice even when it may not be the easiest, or the most popular. In this way, we will continue to be an ethical organisation with ethical people empowered to make ethical decisions.

Quality and Continuous Improvement

This policy is subject to systematic review, evaluation and improvement, including annual review and ongoing feedback from stakeholders.

For internal use only: [QMS1.8 Location of QMS related documents.](#)

How can we improve this document?

If you can identify opportunities for us to improve this document, please email improvements@opencolleges.edu.au. This request will automatically be logged on our Continuous Improvement Register. Please include the document reference number in your email and specific details about how we can improve the document.

Version	Approved	Endorsed	Effective date	Review date
2	Chief Financial Officer 19 April 2017	Manager, People & Culture April 2017	April 2017	April 2018
Version History	V1: December 2016 formatted. V2: April 2017 updated to new format with minor changes			
Course Type	All			
RTOs:	Open Colleges Pty Ltd (90796) Integrated Care and Management Training Pty Ltd (90197) College of Fashion Design (3798)			
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