

**Istanbul
Bilgi University**

LAUREATE INTERNATIONAL UNIVERSITIES

CODE OF CONDUCT AND ETHICS



Building on trust



A Message from the Chairman of the Board of Trustees:

At İstanbul Bilgi University, we are proud of our reputation for integrity and ethical conduct. Through our conduct, we have earned the trust of our students and their families, our business partners, and our communities. That we are worthy of that trust is our greatest asset. Protecting this asset is the job of everyone at BİLGİ.

To that end, we have developed this Code of Conduct and Ethics. The Code sets out principles of integrity and ethical behavior, and our responsibilities to each other, our students, suppliers, and the public. The Code sets a baseline: it does not cover every issue that may arise, but it provides basic principles and a methodology to help guide us in the attainment of this common goal.

Read the Code and 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.

There is nothing more important than our reputation. By following the Code, and acting ethically, we will continue to be trustworthy for all those with whom we interact. Your serious commitment to the Code, and all it represents, is critical to our long-term success.

Thank you, in advance, for your time and attention.

Rifat Sarıcaoğlu
Chairman of the Board of Trustees



TABLE OF CONTENTS

Our Responsibilities	2
The Role of Administrators and Managers	4
Speaking Up	5
No Retaliation	7
Accurate Records and Reporting	8
Record Keeping and Retention	9
Assets & Information	10
Protection and Proper Use of BiLGi Assets	10
Confidential Information	11
Privacy	13
Online Public Forums and Social Media	14
Conflicts of Interest	15
Outside Interests	16
Outside Employment	17
Dealing with Others	18
Fair Dealing	18
Unfair Competition	18
Bribery and Corruption	20
Gifts, Meals, Entertainment, Sponsored Travel, and Other Business Courtesies	22
Administration of the Code	24



BUILDING ON TRUST

At BILGi, we are entrusted every day by those whose lives we touch: entrusted by students with helping them shape their futures, entrusted by parents with their children, entrusted by suppliers to be a fair partner, and entrusted by our communities to educate its people, abide by the law, and act as an agent for economic development. We must be worthy of that trust. We earn it through our actions, by demonstrating our commitment to excellence and the quality of the education we provide. It can take years to earn this trust, and it can be lost in an instant through negligence.

Our success depends on all the various ways in which others depend on us, and on our living up to that responsibility. We have earned that trust. Our continued good actions will build on that trust.

The Code of Conduct and Ethics is an essential guide for building trust. The Code defines critical aspects of how we should conduct ourselves. The Code addresses our responsibilities to BILGi, to each other, and to all those with whom we engage. We must continue to achieve positive results, but never by acting in a way that is not trustworthy. We must follow the law, act ethically at all times, and seek help when we are uncertain.

OUR RESPONSIBILITIES

We follow the law and the Code.

BILGi is 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. We must:

- Comply with human rights standards as well as both the letter and spirit of the law.
- Read the Code and uphold its standards.
- Avoid activities that may call into question BILGi's integrity.
- Ask for guidance if we are unsure of the appropriate course of action.
- Speak up if we observe conduct that may violate the law or the Code.



The Code and the Law

BiLGİ is committed to compliance with all laws applicable to its operations. Under certain circumstances, the 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. While we are not expected to be familiar with every law or regulation, we are expected to use reasonable judgment and seek advice or clarification.

The proper course of conduct is not always obvious. The key is to exercise good judgment. This means following the spirit of this Code and the law, doing the right thing and acting ethically even when the law is not specific. When we are faced with a situation where we must determine the right thing to do, we should ask the following questions:

- Am I following the spirit, as well as the letter, of any applicable law and policy of BiLGİ?
- Would I want my actions reported in the press or on the Internet?
- What would my colleagues, family, friends or neighbors think of my actions?
- Could my actions harm BiLGİ?

If we are still uncertain, we should seek guidance before acting.

BiLGİ and Laureate International Universities

BiLGİ is a proud member of the Laureate International Universities network. In adopting this Code of Conduct and Ethics, the BiLGİ Board of Trustees has ensured that it aligns with similar Codes applicable in other Laureate International University institutions. As a result of BiLGİ's participation in the Laureate International Universities network, administration of this Code is shared with personnel at Laureate Education, Inc. in the United States.



The Role of Administrators and Managers

Administrators and Managers set an example and are responsible for directing the actions of others. Every administrator, manager, and supervisor 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 an environment where everyone feels comfortable raising concerns.
- 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 employee of BILGi, including academic personnel, administrative personnel, support personnel, and student workers. We also expect that those with whom we do business (including our agents, consultants and suppliers) will adhere to the Code.



SPEAKING UP

If we see something, we say something.

We all have an obligation to maintain BiLGi's 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.

We must speak up if we have a question about appropriate conduct or if we observe behavior that concerns us. Raising concerns allows BiLGi the opportunity to deal with the issue and correct it, ideally before it becomes a violation of the law or a risk to others.

If we have a question, or suspect that there has been a violation of the law or our Code, we can raise the issue to our chairperson or supervisor.
We also may contact:


- Higher levels of administration or management
- Our Compliance Officer (Secretary General of BiLGi)
- The Legal Department
- Senior Human Resources Personnel

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

BiLGi Ethics Helpline

Whether raising a question or reporting a possible violation, we can always use the confidential BiLGi Ethics Helpline at www.bilgiethics.net, or call the Helpline toll-free using the phone number found on the website.

The Helpline is available at all times, and reports can be made in any language. The Helpline is staffed by a professional service provider, who will forward questions and concerns to appropriate personnel for handling.



When raising a concern, we are encouraged to identify ourselves to facilitate investigation and further communication. If we make our identity known, BiLGİ 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 knowingly make a false accusation.

BiLGİ takes all reports of possible misconduct seriously, will investigate the matter, make a determination whether the Code or the law has been violated, and take appropriate action. If we become aware of a suspected violation, we should not try to investigate it or resolve it on our own. Prompt disclosure to the appropriate parties is vital to ensuring a thorough and timely investigation and resolution. If we become involved in a Code investigation, we should cooperate fully and answer all questions completely and honestly.

Being Trustworthy

If your director asks you to do something that you think violates the Code, talk to your director about it. You may have misunderstood what you were being asked to do, or your director 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 director, speak up: Raise the issue with higher levels of management, your Compliance Officer, or the Legal Department, or use the BiLGİ Ethics Helpline.

Under no circumstances should you take any action that violates the Code. That your director asked you to do something will not be a defense to disciplinary action if you violate the Code.



No Retaliation

We value and respect all those who raise concerns that BILGI needs to address. We do not allow anyone to be treated badly because they have raised an issue honestly. Any retaliation against a person who raises a concern honestly, or participates in an investigation, is a violation of the Code.

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.

Who Is My Compliance Officer?

Your Compliance Officer, Secretary General of BILGI, is an employee who has been designated to address questions about the Code, to receive reports of possible misconduct, to help resolve issues, and to provide certain approvals under the Code.




ACCURATE RECORDS AND REPORTING

We ensure that all BiLGİ records are accurate and complete.

The accuracy of our books and records is a critical aspect of what makes us trustworthy. These records are necessary for our internal decision making, and form the basis of our reporting to government agencies and others.

We all have a responsibility to:

- Ensure that all BiLGİ records – including not only financial accounts, but all electronic or written records such as student grades and attendance records, expense reports, and time sheets – accurately and fairly reflect the underlying event or transaction.
- Never falsify any document.
- Record all financial transactions in the proper account, department and accounting period.
- Follow all internal financial controls.
- Raise any concerns about the accuracy of our records with management or through another appropriate channel.



All reports and documents that BILGi submits to any government agency or other third party, and all other public communications made by BILGi, must be full, fair, accurate, timely, and understandable. We all must provide prompt and accurate answers to all inquiries made to us in connection with the preparation of public reports and disclosures.

Being Trustworthy

I've gone over budget on expenses, but if I delay submitting some vendor invoices until next quarter, I can cover some of the excess. Is that OK?

No. We must always record expenses in the accounting period in which they were incurred.

Record Keeping and Retention

We must retain all records for the period of time specified in the applicable record retention schedule and then properly dispose of them in accordance with the applicable record retention policy. We also must abide by all notices to retain records in the event of litigation or governmental investigation.



ASSETS AND INFORMATION

Protection and Proper Use of BiLGi Assets

We protect BiLGi's assets and ensure their proper use

BiLGi assets, both tangible and intangible, are for the benefit of our operations, and should be used only for legitimate purposes related to our operations, and only by authorized employees, faculty members or contractors. Theft or destruction of these assets, or even carelessness in using them, can harm BiLGi. What are BiLGi Assets?

What Are BiLGi Assets?

Tangible assets include BiLGi's physical property, money and computer systems. Intangible assets include intellectual property such as trade secrets, patents, trademarks and copyrights, business, marketing and service plans, designs, databases, BiLGi records (including student records), salary information, and any unpublished financial data and reports.

BiLGi provides computer, telephone, email, and Internet access to employees and others for the purpose of achieving BiLGi's objectives. We may make limited personal use of these assets—such as an occasional personal phone call or email or Internet search—if it does not interfere with BiLGi operations. We may not use these assets for any illegal or improper purpose—including gambling, pornography, or to further a business outside of BiLGi—or in any manner that is contrary to BiLGi's policies or the Code.

We must not transfer any data or information to any BiLGi computer other than for use in our operations, and should not load on any BiLGi computer any software without receiving the prior permission of the Information Technology Department.



Being Trustworthy

We also protect the assets and intellectual property of others, and must not make copies of, or resell or transfer copyrighted publications, including software, articles, books, curricula and databases, unless we are authorized to do so under an applicable license agreement.

If we have questions about the appropriate use of BİLGİ's assets and intellectual property, or those of another person or organization, we should consult the Legal Department or our Compliance Officer.

Confidential Information

We protect BİLGİ's confidential information from unauthorized use or disclosure.

Improper disclosure of BİLGİ's confidential information could harm BİLGİ or its students, or give an unfair advantage to our competitors. Confidential information includes all proprietary or nonpublic information, whether created inside BİLGİ or entrusted to us by students or others. We must not share this confidential information with anyone, inside or outside BİLGİ, unless they have a legitimate reason to know, or disclosure is required by law. We must follow all applicable policies related to the protection and classification of confidential information. When sharing confidential information outside BİLGİ, we should take appropriate action, such as the execution of a confidentiality agreement, to protect against misuse.



What Is Confidential Information?

Examples of confidential information include: BILGI's trade secrets; information related to individual employees, faculty members, or students; trends and projections; information about financial performance; targets and budgets; new marketing plans; enrollment trends; lead flow, conversion, and graduation rates; academic programs or degrees in development; growth or expansion plans; significant personnel changes; and existing or potential major contracts, orders, suppliers, or finance sources. Whether these or other particular types of information will be regarded as confidential will be determined by BILGI policies and practices.

Our obligation with respect to confidential information extends beyond the workplace. It applies to communications with family members and friends and continues even after our employment or relationship with BILGI ends.

Being Trustworthy

We are all dedicated to BILGI, and may wish to share BILGI news with family and friends, but we must not reveal BILGI's confidential information to anyone without a legitimate reason to know before it has been made publicly available.



Privacy

We respect the privacy of our colleagues, our students and all of our business partners, and we protect their personal information.

We must handle personal data responsibly and in compliance with all applicable privacy laws. 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.

What Are “Personal Data”?

Examples include: address, age, race, religion, ethnic origin, sexual orientation, employment and salary information, student grades and other records, medical information, financial account numbers, government identification numbers, criminal convictions, and political affiliations.



Online Public Forums and Social Media

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

Social media offer exciting possibilities, but carry many risks. We must exercise care in connection with the use of all online public forums, including blogs, wikis, chat rooms, social networks (e.g., Facebook, Twitter), user-generated audio and video (e.g., YouTube), 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.

Only those specifically authorized by BILGi may post content as a representative of BILGi, and these individuals must always identify their affiliation with BILGi. Whenever we post, we should be honest, truthful, and respectful. And if we are not posting on behalf of BILGi, we should make clear our postings are made in our personal capacity, and that any opinions expressed are our own.

We must not post BILGi confidential information or the confidential information of our students or business partners. Similarly, we may not use BILGi's logos, trademarks, copyrighted information, and other intellectual property without specific authorization. And we should never post identifiable information about our students on public sites.



CONFLICTS OF INTEREST

When acting in the course of our work for BILGi, we advance BILGi's best interests. We avoid any situation in which our personal interests conflict, or even appear to conflict, with those of BILGi and our ability to make decisions on behalf of BILGi.

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 BILGi. This includes any activity that 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 or 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 BILGi.
- Receiving compensation or other incentives from a company that does business with BILGi.
- Holding a second job that interferes with our ability to do our BILGi job.
- Hiring a supplier that is managed or owned by a relative or close friend.
- Allowing personal relationships at work to influence our ability to act in the best interest of BILGi.

In addition, many of us have relatives or friends who have business relationships with BILGi, our suppliers, or other universities. These circumstances can raise conflict of interest questions because others might think we are favoring these relationships above BILGi's interests. We must disclose any such circumstances that might cause the appearance of a conflict of interest.

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



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 BİLGİ.

We must not:

- Hold a financial interest in any BİLGİ supplier if we deal with them on BİLGİ's behalf.
- Receive a personal loan or a guarantee of a loan from a supplier, other than a loan from a financial institution made in the ordinary course of the lender's business.
- Take for our own benefit any opportunity, including acquiring an interest in property such as real estate or intellectual property rights, in which BİLGİ has, or might have, a legitimate interest.

Being Trustworthy

I have to select a new supplier to provide certain technology services on campus. One of my relatives owns a technology company that I know will do a good job, and he'll give us a good price. Can I hire my relative's company? You should not be involved in the selection process, as it might appear to others that you are favoring your relative rather than making an objective decision.

You should notify your supervisor or 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 relative's company offers good service at a good price, he will be seriously considered.



Outside Employment

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

We must not:

- Be employed by, or receive any compensation from, a BILGi supplier if we deal with them on BILGi's behalf.
- Be employed by, or receive any compensation from, any other higher-education institution (excluding those who are authorized by the administration to teach part-time in other universities).
- Serve as an officer or director of any for-profit company or any higher-education institution outside of BILGi without first seeking approval from our Compliance Officer. Approval is not necessary for service in a family-owned business or a professional, community, or charitable organization, unless the business or organization is a BILGi supplier. Part-time faculty need only seek approval to serve as an officer or director of a higher-education institution.

Being Trustworthy

I am an accountant, and one of the suppliers 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?

This is not advisable. Accepting a job from a supplier with whom you interact on behalf of BILGi might create the appearance that the supplier is trying to influence your decision making on behalf of BILGi.



DEALING WITH OTHERS

Fair Dealing

We act with integrity.

Being trustworthy means dealing honestly with BILGi's students, suppliers, competitors and each other. We must not take unfair advantage of anyone through manipulation (such as exerting inappropriate influence), concealment, misrepresentation of facts, or any other unfair dealing.

Examples of prohibited conduct include:

- Bribery or payoffs to enhance our operations or to induce breaches of contract by others.
- 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 products or services.

Unfair Competition

We promote fair competition and follow all applicable competition laws.

Competition laws are designed to protect consumers and competitors against unfair practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all applicable competition laws. Note that other Laureate International University network institutions are not considered competitors of BILGi for these purposes.



Prohibited actions include:

- **Price Fixing.** BiLGi may not agree with its competitors to raise, lower, or stabilize prices or any element of price, including discounts and credit terms.
 - **For example:** BiLGi and another university may not agree to set a fixed price for a particular type of course offering.
- **Limitation of Supply.** BiLGi may not agree with its competitors to limit its production or restrict the supply of its services.
 - **For example:** BiLGi and another university may not agree to offer only certain courses or programs and not offer others.
- **Allocation of Business.** BiLGi may not agree with its competitors to divide or allocate markets, territories, or students.
 - **For example:** BiLGi may not agree with another university to recruit only from a particular geographic area in return for an agreement from that university to focus on a different area.
- **Boycott.** BiLGi may not agree with its competitors to refuse to sell or purchase products from third parties. In addition, BiLGi may not prevent a student from purchasing or using non-BiLGi products or services.
 - **For example:** BiLGi cannot prevent a student from simultaneously taking courses at other universities.

If we have any doubt about the legality of a particular action or arrangement, we should consult the Legal Department or our Compliance Officer.




Bribery and Corruption

We do not offer or accept bribes or other improper payments. We comply with all laws that prohibit bribery of government officials and of individuals in the private sector

Trustworthy organizations do not pay bribes. At times we may be tempted to pay a bribe because it seems like the easier way to get things done. And in many parts of the world bribery is commonplace. But at BILGI, 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 BILGI, we do not pay bribes, **even if it means we may lose money or delay a project.**

We have a zero tolerance policy for making or accepting bribes or kickbacks. We must comply fully with all anti-corruption laws applicable to our operations, as well as with all anti-corruption guidelines and procedures that may apply to our local operations. Penalties for violation of anti-corruption laws can be severe, including heavy fines and imprisonment.



We must not offer, give, or authorize any kind of bribe to a government official (including government employees at any level, and employees of government-owned or government-controlled entities) for the purpose of obtaining an unfair advantage. We must not engage in commercial bribery by offering a bribe or kickback to another company or individual to gain an unfair advantage. We must not solicit or accept a bribe or kickback. We must immediately inform our Compliance Officer if anyone demands a bribe from us.


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

- Obtain advantageous tax or customs treatment.
- Obtain permits or regulatory approvals.
- Bypass laws applicable to BiLGi.
- Influence the awarding of a contract or other business transaction.

Bribes Can Take Many Forms

They do not have to be paid in money. A bribe can be anything that is of value to the recipient. 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.

The only exception to our zero tolerance policy 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.



BiLGi may not do indirectly, through third parties, what it is 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 BiLGi. We must follow BiLGi 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.

Being Trustworthy

A local health and safety inspector is claiming that one of our facilities does not meet certain safety standards and that we will have to pay a penalty. The inspector suggests that if we treat him 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 penalty. What is the best way to deal with the situation?


It appears that the inspector is asking for a bribe, so you should not pay for the dinner. The Legal Department or your Compliance Officer should work with you to address the issue in the right way, even if it costs more.

If we are ever uncertain whether any payment or transfer of value is a bribe, we should consult our supervisor or Compliance Officer.

Gifts, Meals, Entertainment, Sponsored Travel, and Other Business Courtesies

We may give and receive gifts, entertainment, and other business courtesies, but we do so only if consistent with applicable law and policy and without the expectation or appearance of improper influence.

Gifts, meals, entertainment, hosted travel, and other courtesies are often used to strengthen relationships, but we must never offer or accept such courtesies under circumstances where they could affect, or appear to affect, decision making. We may give or receive such courtesies only when consistent with applicable law and policy.



In general, such business courtesies given to or received from suppliers, students, and others outside BILGi must be related to a legitimate purpose and given or received without expectation of any favorable decision or unfair advantage.

- Business courtesies should be reasonable, infrequent, and modest in amount, as well as consistent with local law, custom, and practice.
- We must never give or receive gifts of cash or cash equivalents in connection with any BILGi activity.
- We must never provide to government officials, or individuals in the private sector, gifts, meals, entertainment, or hosted travel in order to obtain or retain any type of unfair advantage.

Being Trustworthy

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 appropriate for me to let her pay for the dinner?

Not under the circumstances. Modestly priced meals generally are acceptable, but in this situation—where you are actively selecting a supplier—accepting the meal would create the appearance of improper influence.



ADMINISTRATION OF THE CODE

Responsibility. Administration of the Code is the responsibility of the Chairman of BILGI's Board of Trustees and Laureate Education Inc.'s Chief Compliance Officer, and those designated by them, including the BILGI Compliance Officer. BILGI also may establish an Ethics & Compliance Committee to provide direction, guide investigations, and resolve Code matters.

Access to the Code. BILGI will provide each current employee and faculty member with a copy of the Code. From time to time, BILGI will sponsor training programs concerning the Code and other BILGI policies.

Investigation. BILGI takes all reports of potential Code violations seriously and will investigate. The BILGI Compliance Officer, the Laureate Education Inc. Chief Compliance Officer, or their designee will assess the situation and determine the appropriate course of action. Anyone being investigated for a potential Code violation will have an opportunity to be heard prior to any final determination.

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 BILGI's discretion.