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LAUREATE
INTERNATIONAL
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**THE LAUREATE CODE OF CONDUCT
AND ETHICS FOR SUPPLIERS**



THE LAUREATE CODE OF CONDUCT AND ETHICS FOR SUPPLIERS

Laureate* is committed to acting honestly and ethically. We expect the same of our suppliers. The Laureate Code of Conduct and Ethics establishes principles of appropriate behavior and ethical conduct for Laureate employees. This Code of Conduct and Ethics for Suppliers sets similar standards for our suppliers.

Records and Reporting

Suppliers must keep accurate records of all matters related to their business with Laureate, including the proper recording of all expenses and payments. If Laureate is being charged for a supplier employee's time, time records must be complete and accurate. Suppliers should not delay sending an invoice or otherwise enable the shifting of an expense to a different accounting period.

Assets and Information

Suppliers should protect Laureate's assets and information. Suppliers who have been given access to Laureate's assets, whether tangible or intangible, should use them only within the scope of the permission granted by Laureate and for the purposes of the engagement with Laureate. Suppliers who have been given access to Laureate's confidential information should not share this information with anyone unless authorized to do so by Laureate, and should not use this information to trade in securities. If a supplier believes it has been given access to Laureate's confidential information in error, the supplier should immediately notify its contact at Laureate and refrain from further distribution of the information.

Suppliers should not share with anyone at Laureate information related to any other person or organization if the supplier is under a contractual or legal obligation not to share the information.

* References in this Code to "Laureate" include Laureate Education, Inc., and its subsidiaries and affiliates, including all members of the Laureate International Universities network. This Code applies to suppliers of goods or services to any Laureate entity, and to their employees, agents, and contractors supplying goods to or performing services for Laureate.



THE LAUREATE CODE OF CONDUCT AND ETHICS FOR SUPPLIERS

Bribery and Corruption

Laureate has a zero tolerance policy for making or accepting bribes or kickbacks. In connection with any transaction as a supplier to Laureate, or that otherwise involves Laureate, suppliers must not transfer anything of value, directly or indirectly, to anyone, including government officials, employees of government-controlled entities, or employees of Laureate or any other organization, in order to obtain any improper benefit or advantage. Suppliers acting on behalf of Laureate must comply with all applicable laws dealing with bribery. Suppliers must keep a written accounting of all payments (including any gifts, meals, entertainment, or anything else of value) made on behalf of Laureate, or out of funds provided by Laureate. Suppliers must furnish a copy of this accounting to Laureate upon request.

Gifts, Meals, Entertainment, and Other Business Courtesies

Laureate employees may exchange gifts, meals, entertainment, and other business courtesies with suppliers only if they are reasonable, infrequent, and modest in amount, as well as consistent with local law, custom, and practice. In some instances, Laureate employees may be subject to monetary limitations on the value of such business courtesies that may be given or received. In all cases, Laureate employees must never offer or accept such courtesies under circumstances where they could affect, or appear to affect, decision making. And they must never give or receive cash. We expect our suppliers to respect these restrictions.



THE LAUREATE CODE OF CONDUCT AND ETHICS FOR SUPPLIERS

Conflicts of Interest

Laureate employees should act in the best interest of Laureate when conducting Laureate business. They should have no relationship, financial, or otherwise, with any supplier that might conflict, or appear to conflict, with their obligation to act in the best interest of Laureate. Suppliers should have no financial relationship with any Laureate employee with whom the supplier may interact as part of their engagement with Laureate.

Suppliers should take care that any personal relationship with a Laureate employee is not used to influence the Laureate employee's business judgment. If a supplier has a family or other relationship with a Laureate employee that might represent a conflict of interest, the supplier should disclose this fact to Laureate or ensure that the Laureate employee does so.

Speaking Up

Suppliers who believe that a Laureate employee, or anyone acting on behalf of Laureate, has engaged in illegal or improper conduct, should report the matter to Laureate. Suppliers can contact Laureate ethics and compliance personnel at compliance@laureate.net, or use the Laureate Ethics Helpline at www.LaureateEthics.net. A supplier's relationship with Laureate will not be affected by an honest report of potential misconduct.

Questions about this **Supplier Code of Conduct** can be directed to **Laureate Ethics & Compliance** personnel at compliance@laureate.net.





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