OUR COMMITMENT

Apollo Education Group is proud to be at the forefront of our industry and to have been able to make quality education accessible to hundreds of thousands of students during the last 40 years. Since our beginning, our shared mission has been to help students achieve their goals in life by providing academic support, state-of-the-art learning platforms and tools, and motivated staff and faculty members, while meeting rigorous accreditation standards.

We are incredibly proud of the people who are a part of Apollo Education Group. Our success is a direct reflection of the caliber of our staff and faculty who work tirelessly to bring higher education to students around the world. 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.

We at Apollo Education Group hold ourselves accountable to our students, faculty, 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 Apollo community members will support our ethical culture by acting with integrity, modeling our values, and by reporting concerns or questions as they arise. We are committed to protecting members of the Apollo 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 Apollo. Apollo, in turn, 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 Apollo Education Group continues to focus on inspiring and empowering those pursuing higher education, we will hold fast to our core values and principles of ethical behavior.

Therefore, we publicly declare, share and commit to living by the Apollo Education Group Code of Business Ethics.

Sincerely

[Signatures]

Peter Sperling
Chairman of the Board

Greg Cappelli
Chief Executive Officer
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Our Mission Statement

*Our mission* is to improve the world through higher education.
ETHICS AT APOLLO

Our Core Values and Culture

In the service of our mission, we embody our Core Values, which state:

As Employees, we:

Have a Passion for Learning

• We are open to learning – we teach ourselves and mentor others.
• We learn from our mistakes.
• We are lifelong learners.

Embrace Innovation

• We encourage new thinking, new ideas and challenges to the status quo as a way to create better outcomes for students.
• We are open to change to achieve results and manage the uncertainty that comes with change.
• We learn from the successes and failures of innovation.

Improve Society

• We value the connection between education and careers.
• We are committed to positively impact the communities in which we live and work.
• We are respectful of the environment.

Act with Integrity

• We do what is right, even when no one is watching.
• We act with honesty and transparency.
• We are accountable for our actions.
• We are free to express our opinions to any of our colleagues.

Treat Others as We Would Like to be Treated

• We seek out and embrace diversity; we value differences in people, perspectives and experiences.
• We are engaged and respectful of others’ time.
• We lead by example.
• We bring appropriate fun and humor to the workplace.
• We give candid and direct feedback and accept feedback in the same manner.

Empower Excellence

• We strive for quality in everything we do.
• We provide unparalleled support to those whom we serve.
• We drive for continuous improvement in everything we do.
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 and always doing the right thing – as well as our higher aspirations. It describes the standards and behaviors that govern our business dealings and interactions with others.

As such, this Code portrays our character as a company and as employees of Apollo. The Code represents the commitment to ethical leadership of Apollo, our leaders and each of our employees. We are all, Apollo leadership and employees, staff and faculty alike, 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.
ETHICS AT APOLLO

Our Ethical Principles

These are the ethical principles that define our ethical culture and that distinguish us globally as the Apollo Education community.

- We conduct ourselves with honesty, integrity and the highest ethical standards.
- We encourage each other to grow and excel by creating a workplace that is the job of choice.
- We seek out and embrace diversity – valuing differences in people, perspectives and experiences.
- We intend to invest in ourselves and Apollo 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 honor 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 our 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.
COMMITMENTS

Apollo Governance

Apollo is committed to being a leader in corporate governance practices. Apollo’s 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.

The Board is responsible for providing oversight of management performance and the Apollo Ethics and Compliance program, and acting in the best interests of Apollo and our stakeholders.

Apollo management have 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. Apollo 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 Apollo 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), is responsible for leading the ethics and compliance program for Apollo and supporting our values, ethical principles and compliance obligations.

To learn more about Apollo’s Ethics and Compliance program, contact a member of the AEC Team or visit the AEC internal website.

Key Principle:

We intend to invest in ourselves and Apollo through our individual and collective dedication.
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 Apollo’s policies on the matter.
- Consider who is impacted by the decision or action.
- Reflect on how these parties are affected.
- 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 and contact AEC for assistance.
- Consider what other ethical people would do and what they would think if they learned about the activity or decision, including reporting in the news media.
- Use your best 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 peers, our students and our faculty with understanding our ethical values by modeling our values and promoting this Code as well as our student and faculty Codes of Conduct.
COMMITMENTS

Applicability of the Code

All employees, officers, Boards of Directors and Boards of Trustees of Apollo and its subsidiaries worldwide will 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 Apollo are expected to abide by the principles and values set forth in the Code when performing services for or on behalf of Apollo.

As a global company subject to the laws of several countries, Apollo complies with the strictest law that governs its operations. In cases where laws may create conflicting legal obligations, individuals should contact the Apollo Legal Department or AEC for assistance by calling our main number 1-602-557-1882, or the Apollo Ethics Helpline at 1-888-310-9569. You may also file a report or request assistance online at www.apollohelpline.com.

Amendments and Waivers

This Code was approved by the Apollo Board of Directors. The Apollo Board of Directors, senior management, and the Apollo 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 certain waivers under this Code. Any such waivers and amendments will promptly be disclosed to the public.

This Code, and a listing of Apollo’s Board of Directors and Apollo’s Executive Management team, is readily available to all stakeholders, including shareholders, students, vendors and the public, via the Apollo website www.apollo.edu.
COMMITMENTS

Enforcement

If Apollo 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 Apollo’s 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, Apollo 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.

In the event of a government investigation or audit, employees should contact the Apollo Legal Department regarding any additional procedures that may apply, including record preservation holds and similar protocols.

Key Principle:

We conduct ourselves with honesty, integrity and the highest ethical standards.
PERSONAL RESPONSIBILITY

Conflicts of Interest and Corporate Opportunities

We each have a duty of loyalty to Apollo 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 Apollo, disclose and resolve any potential conflicts of interest in advance and use company information and assets to benefit Apollo, our customers and our shareholders.

A conflict of interest could occur when:

- Personal interests conflict with the interests of Apollo.
- 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 Apollo’s information, assets or their position or influence at Apollo 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 Ethics and Compliance Officer who will advise on the potential conflict of interest, appropriate resolution and expectations. Apollo will also distribute periodic questionnaires related to this disclosure. Additional information on conflicts of interest, as well as the conflict of interest disclosure form, may be found on the AEC internal website.
PERSONAL RESPONSIBILITY

Outside Employment and Boards of Directors

Apollo expects that each employee’s loyalty is to Apollo and that any outside employment opportunities do not interfere or conflict with that commitment, including the use of Apollo 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, as well as the conflict of interest disclosure form, may be found on the AEC internal website.

Ethical Dilemma

**Q:** I have been an Operations Manager with University of Phoenix for the previous three years, and recently earned my graduate degree in curriculum and instruction. I now have the opportunity of teaching at the college level, which I would love, and know that a local competitor university is looking for instructors. Would it be possible for me to teach at that institution?

**A:** Apollo employees often request to work for other educational institutions as adjunct faculty members, and it may be possible for you to do so too. However, it is also important for you to understand that as an Apollo employee, you have a Duty of Loyalty to Apollo, and are obliged to act in Apollo’s best interests and to disclose any potential conflict with that duty. The key is disclosing a potential conflict and abiding by any final decision.

When you submit a disclosure, such as a request to engage in outside employment, the disclosure is reviewed by the Chief Ethics and Compliance Officer, and if a potential conflict of interest exists, certain limitations on your outside employment activities may be imposed to ensure that Apollo’s interests, and yours, are protected. If you need help in determining whether or not you have a conflict of interest, or how to go about disclosing a conflict, get in touch with AEC, or request assistance through the Apollo Ethics Helpline.
Section 3 Personal Responsibility

Communications with Fellow Employees, Students the Public and Others

In the business, social and classroom environment, each of us acts as a representative of Apollo. 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 thoroughly familiar with Apollo’s policies relating to our individual areas of responsibility, such as admissions, financial aid, graduation criteria, academic standards and our educational methods.

Our Public and Media Relations and Social Networking policies provide that only specifically authorized personnel may act as Apollo spokespersons. These policies are 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 Apollo, and are not authorized to speak on behalf of Apollo, should forward the request to Apollo External Affairs. Additionally, before publishing, making a speech, giving an interview or presenting at a conference, employees should contact AEC for guidance.

Individuals who participate in social networking activities are expected to demonstrate our ethical values and follow all relevant company policies, guidelines, and standards including our Information Security, Privacy, Public Relations, Human Resource and Intellectual Property policies.

Key Principle:

We celebrate and reward our successes and encourage and support each other.

Ethical Dilemma

Q: I am a big fan of our UOPX Alumni Association page on Facebook© and saw that they recently created an event post for a Career Workshop in my town. Can I share this event by publishing to my own Facebook© timeline so that my friends will know to participate with me?

A: Yes. Any content that is published on one of our social channels by the Social Media Team is meant to be shared. In fact, this is encouraged! But make sure you review Apollo’s policy and guidelines on Social Networking when expressing opinions on a piece of content that you share, as you must note that your opinions are your own, and do not represent Apollo’s or any of its subsidiaries. If you have questions or need additional assistance, contact the Social Media team or AEC.

Find More Information

For additional information related to our Public and Media Relations, Social Networking, or other corporate policies, refer to the Apollo Policy Library located on Apollo’s internal website. If there are any questions related to appropriate actions or communications, contact AEC at 1-602-557-1882 or the Apollo Media Hotline at 1-602-254-0086.
PERSONAL RESPONSIBILITY

Use of Apollo Resources

We are expected by our students, shareholders and stakeholders to safeguard and use Apollo resources wisely. We use good judgment and discretion when using Apollo resources including Apollo 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 company.

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

Ethical Dilemma

Q: The local high school band is planning a trip to the nation’s capital this school year. My daughter, a member of the band, has been asked to sell chocolate and other items, like brownies, cookies, and cakes as part of their fundraising efforts to cover their travel expenses. She’s asked for my help and I’d like to ask some of my colleagues at work if they would be interested in helping the band out by purchasing some of these items. Does our policy permit me to do that?

A: Possibly, our policy provides for exceptions for limited solicitation and fundraising by employees within the workplace for charitable or non-profit organizations, but only if the solicitation has been approved in advance by your supervisor and reviewed by Corporate Social Responsibility. Additionally, the solicitation and fundraising must be infrequent, may involve only minor use of Company assets, not interfere with anyone’s productivity, (including your own), is voluntary and donations or purchases are minimal in value and do not create a risk or liability to Apollo. Check with Corporate Social Responsibility or AEC for clarification or questions about these requirements and our policy.

Find More Information

Additional information on the acceptable use of Apollo IT assets may be found in the Information Security policy located in the Apollo Policy Library on Apollo’s internal website.
PERSONAL RESPONSIBILITY

Gifts and Entertainment

Employees who give or receive business gifts or favors, 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, favors 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 AEC.

Employees may not use Apollo funds or assets to give gifts, favors, 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 of AEC.

The following principles apply to the appropriate giving and receiving of gifts, gratuities, services or favors by employees, their spouses or domestic partners or their immediate family members in connection with Apollo 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, the gift is legal in the country where the transaction takes place and the gift is in compliance with the laws that apply to us.
- The giving or receiving does not imply that additional business opportunities are contingent upon the gift/gratuity.
- The gift, gratuity, service or favor 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 favor fully complies with Apollo’s Gifts and Entertainment policy.

Ethical Dilemma

Q: My team has been working on a major project with a vendor. Finally, after many months of hard work, we’ve completed the project. An envelope arrived today at our office location, and on opening it I found a note from the vendor and tickets for members of my team to attend a local entertainment event. The note indicates that the gift is in appreciation of our efforts on the project, with the hope that we can do similar projects in the near future. I’m concerned about accepting these tickets. Should I be?

A: Yes. Accepting a gift, especially from a vendor, presents ethical issues that you rightfully should be concerned about. A vendor may have a future financial interest in seeking to gain favor with Apollo, so you have good reason to question whether or not accepting the gift is the right thing to do. This Code and Apollo’s Gifts and Entertainment policy provides guidance on whether you can accept the gift. If you’re still unsure after reading these documents, contact AEC at 1-602-557-1882.
PERSONAL RESPONSIBILITY

Educational Loans and Student Loan Providers

Employees, their spouses or domestic partners or their immediate family members may not give or receive gifts, gratuities, entertainment or other favors of any value to or from any current or prospective student loan providers in connection with Apollo or its business. Employees who are involved in contractor selection, purchasing or related approval processes concerning educational loans or student loan providers should refer to the “Sourcing Integrity, False Claims, and Government Contracts” section within this Code for additional information regarding these topics.

Find More Information

For our universities that receive funding pursuant to Title IV of the United States Higher Education Opportunity Act, as amended, all University staff as well as other employees that perform functions related to the administration of these funds are required to comply with the University’s Student Loan Code of Conduct, this Code and related policies. These policies and resources are available through the AEC internal website.
HONESTY

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

Fair Competition

We compete to win in a fair and open manner. Apollo complies with all antitrust and 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 global 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 authorized to do so.

Seeking Assistance

The requirements of antitrust and fair competition laws of the countries where we do business are complicated; thus, interpreting these laws should not be attempted informally. Employees must seek assistance from the Apollo Legal Department or AEC at 1-602-557-1882.

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.
- 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 Apollo.
- Condition the sale of products or services on the purchase of other products or services from Apollo.
- Attempt to monopolize a market.

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 after appropriate coordination with AEC.
HONESTY

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 honor our promises and ensure that we fulfill 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, Apollo takes a comprehensive approach to compliance and has put processes in place to prevent, detect and respond to any action or activity that is fraudulent, illegal or unethical.

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

We do not engage in any of the following behaviors 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 or programs of instruction, public disclosures, regulatory or legal filings 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 Apollo Ethics Helpline at 1-888-310-9569 or www.apollohelpline.com.
HONESTY

Disclosures by Apollo

We are committed to fair, accurate, complete and timely filings with the Securities and Exchange Commission, the Department of Education (ED), and other regulators and to keeping applicable parties appropriately informed about our business.

To ensure the accuracy of our disclosures, only authorized employees can make disclosures to the public or speak on behalf of Apollo. Employees who have a question about whether they are an authorized employee or whether information may require disclosure should ask the Apollo Chief Accounting Officer or the Apollo Legal Department in a timeframe sufficient to address the issue.

Authorized employees involved in Apollo’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 Apollo.

• Properly review and analyze proposed disclosures for accuracy and completeness.
CORPORATE CITIZENSHIP

Charitable Contributions

We believe in giving back to the communities where we live, work and serve. Through our educational mission and work, our foundations and our commitment of time, money and assets to charities, we strengthen our communities and improve society. We contribute to many causes, including those focused on providing access to education, serving historically underserved populations, promoting sustainable business practices and supporting those who protect and defend us. 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 Apollo’s charitable works and projects, or may participate via private giving choices. However, Apollo resources and assets may only be committed to charitable works that are approved through the process outlined in the Apollo Corporate Giving policy.

Key Principle:

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

Ethical Dilemma

Q: My team wants to do some volunteer work and we found a great opportunity with a local animal shelter. Can we do that?

A: While the animal shelter may be an excellent organization and undoubtedly would welcome your volunteers, Apollo’s community activities that engage teams or use Company resources need to align with Apollo’s Corporate Social Responsibility strategy that supports education, career development, and environmental sustainability. Contact Apollo Corporate Social Responsibility or AEC if you have questions or are unsure if your activity is within our Company guidelines and policy.

Find More Information

Questions regarding these matters should be discussed with Apollo Corporate Social Responsibility and AEC. The Apollo Policy Library, located on Apollo’s internal website, contains our policies on Corporate Giving and Volunteerism.
CORPORATE CITIZENSHIP

Sustainability

With both physical facilities and online classrooms, 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 and services from environmentally responsible suppliers and contractors.
• Energy efficiency.
• Water conservation.
• Recycling, reuse, use of recycled materials and use of materials from sustainable sources.
• Carpooling and telecommuting.
• Environmentally-related employee education and involvement.
• Public availability of information about our environmental actions, including our environmental objectives and performance, this Code and an annual inventory of our domestic greenhouse gas emissions.

We also strive to promote environmental stewardship through our philanthropy and through our sustainability related degree programs.

Find More Information
Visit the Apollo Education Group external website to learn more about Apollo’s commitment to sustainability and our environmental policies and performance.
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 Apollo External Affairs Department for review and approval.

Lobbying and Political Contributions

We encourage employees to vote and to participate personally in political functions and activities of their choice.

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

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

Although Apollo participates in lobbying and political activities, Apollo will never require employees to contribute to a lobbying or political activity or candidate. When lobbying, Apollo complies with all laws and regulations that relate to these activities. When dealing with the U.S. federal, state or foreign governments, Apollo complies with and reports under applicable lobbying disclosure acts.
INTEGRITY

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.

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.
- Kickback (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.

Key Principle:

We abide by and comply with the laws, regulations and rules that govern us wherever we operate in the world.
INTEGRITY

Anti-Corruption and Anti-Bribery

Many countries in which Apollo operates, including the U.S., have anti-bribery and anti-corruption laws. Apollo complies with all such laws and related rules and restrictions.

The U.S. Foreign Corrupt Practices Act (FCPA) prohibits the offer, payment, promise to pay or authorization of any payment or anything of value to a foreign official, political party, political candidate or employee of an international organization, or non-U.S. government organization for the purpose of obtaining or retaining business. Foreign officials include employees of state-owned commercial businesses. Apollo also prohibits its employees from making “facilitation payments” as described in the FCPA.

The FCPA applies to all employees of Apollo as well as our officers, Board of Directors, joint venture partners, intermediaries, agents and contractors. Apollo abides by the FCPA everywhere in the world we do business, even if payments or gifts are not prohibited by local law.

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 Apollo’s accounting systems and related records.

In addition to the FCPA, there are United Kingdom (UK) laws and regulations relating to bribery and corruption. Unlike the FCPA which relates to the bribery of foreign officials, the UK’s bribery laws prohibit bribes to government officials and employees of private businesses. Apollo’s employees 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 the UK anti-bribery laws) can lead to significant civil and criminal penalties, for the company or individuals involved.

Seeking Assistance

The Anti-Bribery and Anti-Corruption Policy is located in the Apollo Policy Library on Apollo’s internal website. If an employee believes that there has been an FCPA or other bribery violation, the matter must immediately be reported to AEC at 1-602-557-1882, or the Apollo Ethics Helpline at 1-888-310-9569 or www.apollohelpline.com.
INTEGRITY

Integrity of Commercial Transactions

We create and have in place internal control and monitoring structures to prevent and monitor for questionable transactions that may be indicators of inappropriate or illegal payments. Apollo and our employees must never engage in financial activities that relate to money laundering, funding terrorist activities or other illegal acts. Additionally, Apollo will only do business with others who respect and abide by all of the laws that govern them.
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 laws may create conflicting legal obligations, individuals should contact the Apollo Legal Department or AEC for assistance.

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 Apollo from providing services or goods to them. These restrictions might include individuals or countries that engage in terrorist acts.

Apollo complies with “anti-boycott” laws. Apollo is prohibited from participating in restrictive trade practices or boycotts imposed by foreign governments against certain other countries or against United States citizens or companies. Some restrictive trade protection activities may be allowed if they are approved by the U.S. government or the strictest law that governs. In cases where laws may create conflicting legal obligations, individuals should contact the Apollo Legal Department or AEC for assistance.

Seeking Assistance

For more information regarding import and export controls, trade restrictions, boycotts or embargoes, contact AEC at 1-602-557-1882.
Insider Trading and Tipping

Each of us is required to comply with the Federal securities laws that prohibit individuals from participating in “insider trading.” Insider trading includes trading Apollo stock 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. According to Apollo’s Insider Trading policy, these rules also apply to an “employee’s spouse, domestic partner, minor children and other members of their households.”

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 Apollo.

Ethical Dilemma

Q: I just learned that Apollo will be acquiring another company in the educational sector that has some great new “cutting-edge” technology. In my opinion, it’s a “game-changer” within our industry. Can I share this information with my family and friends who I know would be interested in making a substantial investment in Apollo’s stock?

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 Apollo’s reputation and the stock price. However, it is considered “tipping” to share such confidential information about Apollo and its subsidiaries 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 federal securities laws prohibiting insider trading and of Apollo’s Insider Trading Policy.
BUSINESS EXCELLENCE

Records Management

Apollo’s 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 and disposition. As a result we have established a Records Management program that addresses properly caring for, storing, retrieving and disposing of Apollo records. This includes Records Retention and Destruction Policies, a Records Retention Schedule that identifies the categories of records that are maintained, the lengths of time records are to be retained and related records management procedures and guidelines. Employees, outside consultants, contractors, vendors and agents that do business on behalf of Apollo should manage their Apollo related records consistent with Apollo’s Records Management program.

In the event that Apollo becomes aware of, or reasonably anticipates, litigation or a government investigation, actions must be taken to preserve all relevant documents and information and suspend any related destruction processes.

Key Principle:

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

Ethical Dilemma

Q: Our department is in the process of moving to another location. We have a lot of old accounting documents and related correspondence that we would rather not move. We lack the storage space in our new location, so we’re wondering if we can save some time and effort and place the documents in the shred bin prior to our move?

A: All Company records must be retained for specified periods of time and as required by applicable legal hold orders. Before you choose to destroy your old records, even if they are hard copies of records available electronically, you must refer to Apollo’s Record Retention Guidelines or contact the AEC Corporate Records Management Office and ensure that the records are not subject to a legal hold. Additional information is located on the AEC internal website.

Find More Information

For more information regarding our Records Management policies and practices, refer to the Records Management section of AEC’s internal website. For more information regarding Preservation Hold policies and practices, refer to the Litigation Preservation internal website.
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 Apollo. 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 Apollo accurately reflect the price and terms for products and services.

• Apollo retains complete and accurate accounting records, including records relating to political contributions and payments made to government officials.

• We do not make false or misleading entries in Apollo’s 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 Apollo policies.

• Any promotional activities involving government officials must be approved in advance by the Chief Ethics and Compliance Officer.

We will never issue, offer, authorize, 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 Apollo’s Anti-Bribery policy.

Find More Information

For additional information related to Apollo’s accounting policies and procedures, please review the Apollo Accounting Policy Manual located on the Apollo Accounting Department’s internal website.
BUSINESS EXCELLENCE

Sourcing Integrity, False Claims, and Government Contracts

We place great emphasis on conducting our strategic sourcing 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 behavior.

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 U.S. Procurement Integrity Act 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 the U.S. government, for payment or approval, make or deliver a false receipt for government property, or knowingly buy property from a person who is not authorized to sell such property.

We adhere to the provisions of the Truth in Negotiations Act when engaged in transactions involving the U.S. government. We ensure that cost and pricing information is accurate, complete, appropriately disclosed and retained.

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, refer to the Apollo Policy Library located on Apollo’s internal website.

Additionally, the Apollo Strategic Sourcing department maintains specific procedures governing the procurement process that apply to employees engaged in these processes. For additional information, refer to the Apollo Strategic Sourcing internal website.
Department of Education Regulations

We are subject to many education-related laws and regulations including Title IV of the U.S. Higher Education Act of 1965, as periodically amended and reauthorized. Title IV and associated laws and regulations are administered by the U.S. Department of Education (ED).

Apollo is committed to maintaining compliance with these and other applicable laws and regulations.

Apollo employs legal experts and professionals with expertise concerning these laws and regulations. Employees should not attempt to interpret Apollo’s 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.
Privacy

We are entrusted with confidential information, including personal information, from 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 by designating individuals within the Company to be responsible for our 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 fulfill legitimate business purposes or comply with statutory, regulatory, 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 Apollo’s privacy and information security policies and complying with them. For additional information regarding our privacy and information security policies, refer to the Apollo Policy Library located on Apollo’s internal website.

Ethical Dilemma

Q: I work at a local campus and recently received a call from an individual who identified himself as a student. He wished to speak with one of his previous instructors and requested both the phone number and the email of the instructor; he also claimed he couldn’t remember his Individual Record Number. I know that giving out personal information can be a privacy violation, but the caller seemed very sincere and I really wanted to help out. Aren’t there any exceptions to our privacy rules for “special” circumstances like this?

A: No, it is never acceptable to provide the personal information of any student, employee, faculty or individual without complying with our policies; no exceptions. If you are unsure of what you can release to a caller or have questions about privacy policies, ask to speak with your supervisor or contact AEC or Human Resources for additional guidance.
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 faculty, or company proprietary information. Examples of such confidential information may include:

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

In addition to being confidential information, this information is the property of Apollo and its various stakeholders and may be protected by patent, trademark, copyright 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 Apollo, our students, vendors and competitors, and to prevent disclosure of this information unless the disclosure is appropriately authorized by our policies or as otherwise legally required.

An employee’s obligation to preserve and protect confidential information continues even after employment with Apollo ends.

Ethical Dilemma

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 product to companies like Apollo and other educational institutions. 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 Apollo, 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 Apollo 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 Apollo Conflicts of Interest policy to make sure that any other ethical obligations to Apollo are addressed. AEC should be contacted to begin this review.

Find More Information

For additional information related to proprietary and confidential information, refer to Apollo’s Intellectual Property policy located in the Apollo Policy Library on Apollo’s internal website.

For additional information related to privacy and information security, refer to the Apollo Information Security Department’s internal website, AEC’s internal website, and the Information Security Policy and Corporate Privacy Policy located in the Apollo Policy Library located on Apollo’s internal website.
RESPECT

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 labor or forced labor, and we respect and comply with all relevant labor 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. Apollo 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 that our employees will treat everyone they encounter in the course of their work with dignity and respect.

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

Seeking Assistance

Individuals should immediately call emergency 9-1-1 for police assistance if they believe the situation warrants it. The Global Security Operations Center (GSOC) should be contacted after disconnecting with 9-1-1. In cases where emergency 9-1-1 is not warranted, the GSOC should be contacted when an immediate threat to persons or property exists or if guidance is needed related to a safety concern. The GSOC is available 24 hours a day and seven days a week to report information at 1-866-992-3301. For questions or concerns related to safety procedures or to report unsafe conditions, contact a supervisor, a Campus Security Authority, or AEC at 1-602-557-1882 for assistance.

Find More Information

Additional information on Workplace Violence may be found in the Workplace Violence Policy located in the Apollo Policy Library on Apollo’s internal website.
RESPECT

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 labor 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.

Key Principle:

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

Ethical Dilemma

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 AEC, Human Resources or the Apollo Ethics Helpline, so the issue can be addressed.

Find More Information

For additional information on our equal opportunity, discrimination and harassment policies, refer to the Apollo Employee Handbook or AEC’s internal website.
Non-Retaliation

Retaliation against employees who raise good faith concerns about harassment, discrimination or other inappropriate behavior 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 rumors concerning another individual;
- Committing acts of discrimination or harassment;
- Disparaging the work or character of an individual; or
- Bullying or intimidating an individual.

Apollo 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;
- Human Resources;
- The 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.

Ethical Dilemma

**Q:** What should I do if I think I have been retaliated against at work?

**A:** Report it! Apollo expects all of its employees to treat one another with dignity and respect. Speak with your supervisor about what is occurring, or speak to your supervisor’s manager. You may also contact AEC, Human Resources or the Apollo Ethics Helpline for additional assistance.

For More Information

Additional information on Non-Retaliation may be found in the Non-Retaliation Policy located in the Apollo Policy Library on Apollo’s internal website.
ASSISTANCE AND REPORTING CONCERNS

Asking Questions or Reporting Concerns

Apollo 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. Apollo provides training regarding these key topics through resources such as Apollo Learning and Organizational Development and AEC. These departments have information related to their training programs and offerings on their internal websites.

Oftentimes, your manager or supervisor is the best person to contact regarding your questions. Additionally, AEC works with employees, managers and others to answer any questions related to this Code or other company policies. AEC can be contacted via several methods. The AEC internal website has a listing of team members and their contact information as well as a link to AEC’s Knowledgebase. AEC’s internal website also contains a link to the Apollo Ethics Helpline where you can submit guidance requests.

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

These issues may be reported via the following processes:

- Contact Human Resources.
- Contact the Chief Ethics and Compliance Officer.
- Contact the Apollo Ethics Helpline. The Helpline is available 24 hours a day and seven days a week at 1-888-310-9569. The Helpline calls are answered by professionals who are able to take reports in over 150 different languages. You may also file a report online at www.apollohelpline.com. You may choose to make your report anonymously. Additional information about our Helpline is available on AEC’s internal website.
ASSISTANCE AND REPORTING CONCERNS

Asking Questions or Reporting Concerns

What Happens When I Call The Helpline?

Your report will be appropriately reviewed by a member of AEC or an AEC delegate. You may call back at any time to add additional information to your report, to check for any questions posted by Apollo, or to obtain the status of your report.

Reports to the Helpline will be treated confidentially to the maximum extent possible. According to Apollo’s policies, a person who retaliates against an individual for filing a complaint or participating in an investigation into a complaint will be subject to discipline, up to and including termination. Apollo 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).
- Campus, 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.
ASSISTANCE AND REPORTING CONCERNS

Asking Questions or Reporting Concerns

Concerns regarding auditing, internal control or accounting irregularities must be reported directly to the Chief Ethics and Compliance Officer or the Apollo Ethics Helpline, irrespective of their source or materiality, who shall investigate such concerns, and as appropriate forward them to the Audit Committee of the Board of Directors.

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 securities law, ED regulation or antitrust law, or any other federal, state or foreign law, rule or regulation—to the appropriate regulatory or legal authority.

Ethical Dilemma

Q: I have concerns that my manager has been falsifying information on campus quarterly data reports, but I am really torn about what I should do. My fear is that in “blowing the whistle” to upper management, I may be singled out for retaliation and possibly be targeted for termination. What should I do?

A: If you have any reason to believe that there has been a violation of our Code, Apollo policy, or a law or regulation, or if you have witnessed what you believe to be illegal or unethical behavior in your workplace, you have a responsibility to report this promptly. Contact the Chief Ethics and Compliance Officer, Human Resources, or the Apollo Ethics Helpline. Apollo is committed to protecting members of the Apollo community from retaliation, including when they report concerns or participate in investigations.

Apollo will maintain the confidentiality and protect the identity of any complainant to the maximum extent possible. Confidentiality means that Apollo 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 Apollo is 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.

Key Principle:

We take responsibility for our mistakes and learn from them in order to continuously grow and improve.
ASSISTANCE AND REPORTING CONCERNS

Thank You for Reading Our Code of Business Ethics

We hope that the Code has provided you with clarity regarding our core values, ethical principles, and approach to conducting business. Please refer to the Code as you go about your daily work to help you do the right thing and make ethical decisions. Thank you for your ongoing dedication to the Code and its principles.