

## Appendix P

### *EDMC Code of Business Ethics and Conduct*

#### Conflicts of Interest

EDMC's directors and employees must be free of conflicting interests that might influence, or be perceived to influence, their decisions when representing EDMC. Consequently, you must not maintain any interest that conflicts with the interests of EDMC, and should make every effort to avoid even the appearance of any such conflict.

A "conflict of interest" occurs when your private interest interferes in any way, or even appears to interfere, with EDMC's interests as a whole. A conflict of interest can arise when:

- a. you take actions or have interests that may make it difficult to perform your work on behalf of EDMC objectively and effectively;
- b. you, or a member of your family, receive any improper personal benefits as a result of your position with EDMC.

Employees who believe that they may have a potential conflict of interest must report their concerns to the General Counsel immediately. Directors or executive officers who believe that they may have a potential conflict of interest must report their concerns to the Chairman of the Board, who will consult with the Nominating and Corporate Governance Committee to resolve the situation.

Following are guidelines that will help you recognize and avoid potential conflicts of interest. Please remember that conflicts of interest are not restricted to these guidelines.

- a. Your dealings with students, employers of our graduates, suppliers, contractors and others should be based solely on what is in EDMC's best interest, without favor or preference to any third party, including close relatives.
- b. If you deal with, or influence decisions of, individuals or organizations seeking to do business with EDMC, you must not own interests in, or have other personal stakes in, those organizations that might affect your decision-making process and/or objectivity.
- c. You must not do business with close relatives on behalf of EDMC unless you have disclosed the relationship and received written authorization.
- d. Personal loans, or any guarantee of such loans, by EDMC to you or to members of your families are strictly prohibited.

e. Unless you have received approval in writing from your supervisor, you must not accept or attempt to accept costly entertainment or gifts from third parties with whom EDMC directly or indirectly does, has, or is seeking to do business. The following direct and indirect forms of compensation are strictly prohibited:

- separate individual payment or commission arrangements;
- personal loans or services;
- excessive entertainment and travel;
- gifts of more than nominal value.

If such a gift is unavoidable because of local custom, you must report the gift to the General Counsel, who may consult with the Nominating and Corporate Governance Committee, for a determination whether, or the extent to which, the gift may properly be considered your personal property.

### ***Example Conflict of Interest (Disclosure) Statement***

To the Institutional Review Board:

I have reviewed the *EDMC Code of Business Ethics and Conduct Statement* found in APPENDIX P of the *Argosy University Institutional Review Board Handbook* and wish to disclose the following potential conflict of interest related to my research study:

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*OR*

I have reviewed the *EDMC Code of Business Ethics and Conduct Statement* found in APPENDIX P of the *Argosy University Institutional Review Board Handbook* and state that I have no potential conflicting interests that might influence or be perceived to influence how I professionally conduct my research study.

Signed and Dated (under printed name).

