

## **CODE OF BUSINESS CONDUCT**

### **1. PURPOSE AND BACKGROUND:**

- 1.1. “Respect of the Law”, “Ethical Behavior” and “Democratic Governance and Management” are three of the fundamental values of the University of Nicosia and its affiliated persons (hereinafter «the University»). Every person that works for and/or represents and/or acts on behalf of the University, i.e. the faculty members, the staff, the agents and all other employees and associates of the University, are expected, in any occasion and field of operation, to act in accordance with the Law, the Ethics and the values of the University.
- 1.2. The University is committed to work legally, ethically and with meritocracy. The University is committed to absolutely abstain, strongly condemn and, if necessary, punish every act of bribery and corruption.
- 1.3. This document includes the University’s Anti-bribery and Anti-Corruption policy that every person that works for and/or represents and/or acts on its behalf shall follow. And it is a ‘zero-tolerance policy’.

### **2. UNIVERSITY’S ANTI-BRIBERY AND ANTI-CORRUPTION POLICY:**

- 2.1. The University strictly prohibits every act of active bribery and corruption of public servants, foreign officials and private persons, natural or legal. Thus, every person that works for and/or represents and/or acts on behalf of the University committing an act of active bribery and corruption is liable under this policy.
- 2.2. Acts of active corruption are, inter alia, the promising, offering or giving, directly or indirectly, of any benefit, like money, excessive gifts and entertainment, charitable contributions and sponsorships, as a return for the performance of an action that the receiver or any other person related to the receiver (hereinafter «he») ought to do and/or the omission of an action that he ought to omit and/or the performance of an action that he ought to omit and/or the omission of an action that he ought to do and/or the obtaining of any undue advantage for the University. For avoidance of doubt, scholarships, as granted based on the relevant policy of the University, as applicable from time to time, are not considered as gifts for the purposes of the present Code.
- 2.3. The University strictly prohibits passive bribery. Thus, every person that works for and/or represents and/or acts on behalf of the University committing an act of active corruption is liable under this policy.
- 2.4. Acts of passive corruption are, inter alia, the requesting, receiving or accepting, directly or indirectly, of any benefit, like money, excessive gifts and entertainment,

charitable contributions and sponsorships, as a return for the performance of an action that the University ought to do and/or the omission of an action that the University ought to omit and/or the performance of an action that the University ought to omit and/or the omission of an action that the University ought to do and/or the obtainment of any undue advantage from the University.

**2.5.** The prohibition of both active and passive bribery and corruption applies to all operations and/or activities of the University anywhere in the world.

**2.6.** Offering and receiving gifts is permissible under the following conditions:

- (i) It does not intend at the obtainment of an undue advantage from/and for the University.
- (ii) It complies with (or even it is imposed by) the Law and the Ethics.
- (iii) It is of an appropriate and reasonable type and value and it is given at an appropriate time.
- (iv) It is given openly and not secretly.
- (v) It is offered in the University's name and not in the giver's personal name (in the case that it is offered by a person that works for and/or represents and/or acts on behalf of the University).
- (vi) Its value does not exceed €250 (Two Hundred and Fifty Euros) or it exceeds €250 (Two Hundred and Fifty Euros) but it is approved in advance by the Internal Audit Committee of the University.

**2.7.** Offering and receiving of charitable contributions and sponsorships is also permissible under the following conditions:

- (i) It does not intend at the obtainment of an undue advantage from/and for the University.
- (ii) It complies with (or even it is imposed by) with the Law and the Ethics.
- (iii) It is given openly and not secretly.
- (iv) In the case that it is offered by a person that works for and/or represents and/or acts on behalf of the University, it is offered in the University's name and not in the giver's personal name.
- (v) In any case it is approved in advance, i.e. before its offer and/or acceptance by the Internal Audit Committee of the University.

### **3. RECORD KEEPING:**

**3.1.** Every person that works for and/or represents and/or acts on behalf of the University and offers or accepts any lawful and permissible, under the abovementioned conditions, gift, charitable contribution, sponsorship above €250 (Two Hundred and

Fifty Euros), shall keep a written record of it and any relevant documents as evidence of it.

- 3.2. Furthermore, he shall inform in writing and deliver all the relevant documents to the Internal Audit Committee of the University (e-mail address: [internalaudit@unic.ac.cy](mailto:internalaudit@unic.ac.cy)) as soon as possible, and, in any case, in no more than 15 days after the offer or acceptance of the benefit in question.

#### **4. REPORTING OF POSSIBLE VIOLATIONS:**

- 4.1. Any person who works for and/or represents and/or acts on behalf of the University, i.e. the faculty members, the staff, the agents and all other employees and associates of the University, who has a reasonable suspicion that a violation of the Law regarding bribery and corruption and/or of the University's code of business conduct, as described herein, occurred or may occur, must promptly report his suspicion and any relevant information to the Internal Audit Committee of the University as soon as possible. The report can be made anonymously if the person wants for any reason to remain anonymous.
- 4.2. Retaliation in any form against a person who, in good faith, made a report is strictly prohibited and the University undertakes the obligation to take all the necessary and reasonable measures towards the protection of the reporter.
- 4.3. When such a report is prepared, the Internal Audit Committee evaluates the information and its credibility and proceeds to an investigation if that is considered possible and necessary. In every case that the Internal Audit Committee decides to initiate an investigation procedure, the case shall be officially filed in before the competent Disciplinary Committee of the University, which is established according to the relevant Internal Regulations of the University.
- 4.4. If any person reports that himself proceeded and/or participated in any way in an action of active and/or passive corruption, this action does not discharge him from any relevant civil or criminal liability. However, such an act might be considered as a mitigating factor, given of course the time and the specific conditions under which this person decided to make such disclosure and/or report.

#### **5. DISCIPLINARY PROCEDURE:**

- 5.1. In the cases that the Internal Audit Committee decides to forward or make a report to the competent Disciplinary Committee, the procedure to apply is the one provided for under the Internal Regulations of the University.

- 5.2. The competent Disciplinary Committee or the competent Appeals Disciplinary Committee, after the completion of any procedure regarding a report for bribery and/or corruption, informs the Internal Audit Committee about the results of the procedure.

## 6. TRAINING:

- 6.1. The University undertakes the obligation to inform and train all the persons that work for it and/or represent it and/or act on its behalf, i.e. the faculty members, the staff, the agents and all other employees and associates of it, about its code of business conduct, as described herein.
- 6.2. The University, also, undertakes the obligation to have its code of business conduct available and accessible both to the persons that work for it and/or represent it and/or act on its behalf and to the public as well. In particular, it undertakes to have its code of business conduct always available to its website.

## 7. ANNUAL REPORT:

- 7.1. The Internal Audit Committee is responsible to prepare an annual report for every academic year, completed at the end of June of every year, regarding the implementation of the University's code of business conduct.
- 7.2. This report shall include:
- (i) The training measures that took place during the relevant year.
  - (ii) The number of reports made to it and a brief summary for each of them.
  - (iii) The number of reports forwarded or made by it to the Disciplinary Committee and a brief summary for each of them.
  - (i) Its conclusions.
  - (ii) Its recommendations.
- 7.3. This report shall be presented to the Council of the University within 90 days from the end of the academic year.