



**AZERBAIJAN
STATE
UNIVERSITY
OF ECONOMICS**

ANTI-CORRUPTION AND BRIBERY POLICY

Section 1: Introduction

1.1 Bribery - Definition

To make someone break the law, a bribe is paid. Specifically, to:

- Pledge, promise or give a payment to;
- Blackmail or agree to it;
- Get or keep a business deal by bribing a foreign official;
- The firm refuses to stop corrupt practices on its behalf (corporate liability)

The Government considers payments to officials to expedite routine business as bribery, so it is prohibited.

1.2 Individuals working on behalf of Azerbaijan State University of Economics have to conduct business ethically, honestly and with professionalism. The institution forbids bribery and disallows it from happening in any of its operations.

1.3 All members of the University are obliged to adhere to the University's policy across the range of its activities and make certain that all dealings on its behalf are transparent and open.

1.4 Any contractual commitments will impose third-party accountability in cases of anti-bribery.

1.5 The university ensures that every accusation made against its personnel is given the highest regard. It is not rare for the University to cancel agreements with third party contractors once bribery evidence becomes clear.

Section 2: Scope of the Policy

The Policy concerns all individuals engaged in University activities. As a result, the university will implement it among its personnel as well as any third-party representatives that work on its behalf, such as but not limited to consultants, contractors, affiliates, suppliers, joint venture partners, and agents, regardless of their location.

This Policy applies to students in their position as University representatives, either for monetary compensation or on a voluntary basis.

Section 3: Responsibilities

3.1 Concerns or Incidents to Report

3.1.1 All University members are urged to report any concerns they may have about potential violations of the Anti-Corruption Policy, whether by other University members or other parties, as soon as feasible. This covers any occasions in which they may have been the victim of bribes. In turn, the University is dedicated to providing its members with a secure and discreet means of reporting suspected wrongdoing. Concerns should be directed to their Head of Department/Centre/Activity in the first instance, or, if that is not possible, to the Finance Director or their nominee.

3.1.2 Any claims of misbehavior under this Policy that fall within the University's jurisdiction will be treated seriously. If it is claimed that any University employee has violated this Policy, action may be taken under the University's Disciplinary Procedure, as determined by the Head of Department or appointed representative. The acceptance of a bribe may be regarded an act of gross misconduct, and the police may be notified if a criminal violation is suspected.

4. Risk Assessment

4.1 It is critical to conduct an assessment of the risks of bribery occurring or the appearance that bribery may have occurred. This allows particular areas of vulnerability to be identified and mitigating actions to be implemented that are reasonable and prioritized, while acknowledging that risks vary from sector to sector and rely on the location of the activity. Bribery risk is addressed by the University's risk management practices.

5. Gifts and Hospitality

5.1 Gifts and Donations Acceptance

5.1.1 It is acknowledged that employees may be offered gifts from time to time over the course of their work, and that this may be the standard in many parts of the world. However, Financial Procedures clearly state that employees should not accept any gifts or rewards (or have them given to members of their family) from any organization or individual with whom they have contact in the course of their work that would cause them to be, or be perceived to be, influenced in making a business decision as a result of accepting such a gift. If a member of staff receives an unexpected gift or is offered a gift and is unclear whether to accept since refusing may cause offense, they should notify their Head of Department/Centre/Activity, who may speak with the Finance Director.

5.2 Hospitality Acceptance

5.2.1 Hospitality and gifts must not be given with the intent of influencing a third party to obtain or retain business, gaining a business advantage, rewarding a third party for any type of business advantage, or in exchange for benefits or favors, or facilitating a routine business procedure. The only goal of providing hospitality should be the building of commercial relationships.

5.2.2 Hospitality or gifts should be reasonable to the situation and should never be extravagant.

5.2.3 Hospitality and presents must be in accordance with local laws as well as this Policy.

5.2.4 Hospitality and gift expenditure records must be kept in compliance with the University's Financial Regulations and Procedures.

6. Monitoring and Evaluation

6.1 The University is committed to monitoring the effectiveness of its anti-bribery policies and procedures on an ongoing basis. As a result, the Policy will be reviewed on a regular basis and guided by the outcomes of the University's risk management and audit processes.