



CODE OF VENDOR CONDUCT POLICY

American Public Education, Inc. and its subsidiaries (APEI) seeks to do business with partners who conduct their affairs in compliance with applicable laws and regulations and are committed to the highest ethical standards and business practices that are compatible with its values. The Code of Vendor Conduct (CVC) has been established for vendors to demonstrate their awareness of and commitment to high ethical standards and sustainable business practices. APEI expects each entity that does business with APEI to deal fairly with APEI and its employees, and to perform its duties in such a manner as to preserve APEI's good name and reputation. APEI intends that the spirit of the CVC, APEI's Code of Business Conduct and Ethics, and APEI's Human Rights Policy be followed by vendors and their employees, agents, and subcontractors (collectively, Vendors) during any time period that they are performing work for APEI or on APEI's behalf.

APEI encourages all Vendors to exceed the CVC and to promote best practices within their own organizations. Consistent with the foregoing, APEI reserves the right to audit Vendors' ethical standards and business practices and may request Vendors to demonstrate compliance with the CVC. If Vendor personnel behave unlawfully or incompatible with the CVC, APEI may remove such personnel from its Vendor account or terminate the Vendor's business relationship with APEI.

APEI values ethical standards through building socially responsible business relationships based on mutual trust and transparency. A shared understanding of the CVC will strengthen APEI's relationships with Vendors and increase APEI's credibility with key stakeholders, including students and members of the various communities APEI serves.

APEI may distribute the CVC to a Vendor with the expectation that the Vendor will acknowledge the CVC prior to entering into a contractual engagement. Any questionable ethical standards or business practices may be cause for APEI to decline to enter into a business relationship with a Vendor, or to terminate an existing relationship.

This policy will be periodically reviewed and updated. Questions or concerns regarding this policy or the CVC may be reported to Legal, or anonymously through APEI's confidential Alertline, which can be accessed by dialing 866-648-0636 or at www.apei.ethicspoint.com

CODE OF VENDOR CONDUCT (CVC)

Vendors are expected to comply with applicable laws and regulations of any country or jurisdiction in which they do business. Vendors should work to minimize the use of natural resources and limit, where possible, any negative impact their business has on the environment.

Vendors should abide by the United Nations International Labour Organization (ILO) standards, which require vendors to demonstrate a commitment to ensuring that no exploitative, abusive, or illegal conditions exist in their organizations and in organizations from which they receive their services and supplies.

Vendors must not use any type of involuntary or forced labor and are therefore prohibited from using business practices that in any way rely on, or encourage, human trafficking. Involuntary and forced labor includes the use of child, indentured, bonded, or prison labor. Vendors should value employees and see them as assets to the success of their business.

Vendors' workplaces should be safe, secure, and healthy. Employees must be treated fairly, with dignity and respected at all times. Employees may not be unlawfully discriminated against on the basis of race, color, religion, gender, national origin, age, disability, or sexual orientation. Vendors should promote a workplace free of harassment, including behavior that is threatening, abusive, or coercive. Vendors should allow their employees the right, without penalty, to join workers' organizations, including unions and political organizations. Employees should have the right to make informed decisions about whether to associate or not associate with any group, consistent with applicable law. Additionally, Vendors should offer work environments free of unreasonably hazardous, unsafe, or unhealthy exposures.

Vendors' employees should be paid a fair wage. Wages for all employees should meet or exceed applicable legal and industry standards, including with respect to overtime. In addition to a fair wage, employees should be offered competitive benefits plans as may be required by law. All employees performing work must be legally authorized to perform work, and Vendors should request, require, and review documentation proving such work authorization.

Vendors must not offer or provide money, services or anything of value to any agent or representative of any government or government agency in contravention of applicable law. Additionally, Vendors must not engage in conduct that intends or appears to improperly influence representatives of APEI, including cash payments, bribes, or gifts.

APEI expects all Vendors to manage sensitive information and personal information in full compliance with applicable data privacy laws and ensure that proper protocols are followed in the event of a breach.

APEI desires to work collaboratively with Vendors to advance human rights and protect the environment in support of the communities it serves.

The Code of Vendor Conduct will be periodically reviewed and updated.