

Attachment 1

HURON CONSULTING GROUP INC. FOREIGN CORRUPT PRACTICES ACT POLICY (March 31, 2009)

Overview

The purpose of this Policy (the “Policy”) is to ensure compliance by Huron Consulting Group Inc., its subsidiaries, and its directors, officers, employees, consultants, agents and representatives (collectively, “Huron Persons”) with the US Foreign Corrupt Practices Act (“FCPA”) and related laws of other countries in which Huron Consulting Group Inc. (“Huron” or the “Company”) does or intends to do business. Huron reserves the right to amend, rescind or replace this Policy at any time.

FCPA Policy Statement

The FCPA contains two principal parts. First, the FCPA makes it a criminal offense to pay, offer, or give anything of value to a foreign official, a foreign political party (or official thereof) or candidate for foreign office, for the purpose of influencing the decisions of those officials, parties or candidates. This is true regardless of the fact that giving anything of value may be widely accepted or may seem necessary in the country in question. Second, the FCPA sets forth record keeping and accounting provisions that require Huron to maintain records that accurately and fairly reflect all its commercial transactions. Violations of the FCPA can run afoul of other US laws, including, without limitation, money-laundering, mail and wire fraud, conspiracy or RICO.

All Huron personnel are expected to conduct business legally and ethically. The use of Huron funds or assets for any illegal, improper or unethical purpose is prohibited. Improper gifts or offerings of anything of value to foreign officials could jeopardize Huron’s operations and reputation, and will not be tolerated.

Definitions

The following definitions are to serve as a guide for some of the words or phrases that could possibly be left up to interpretation. These definitions can be added, removed, or changed as deemed necessary by Huron.

1. **Bribe.** Any illegal payment as described in the policy.
2. **Facilitating Payment.** A payment made solely to expedite or secure the performance of the following routine government actions, such as:
 - a. Obtaining licenses, permits and other official documents to qualify to do business in a foreign country;
 - b. Processing governmental papers, such as visas and work orders;
 - c. Providing police protection, mail services and inspection of goods or of contract performance;
 - d. Providing telephone service, utilities, loading or unloading cargo and protecting perishable goods from deteriorating; and
 - e. Actions of a similar nature.
3. **Foreign Official.** Any officer or employee of a government or any of its agencies or a government corporation, or any person acting in an official capacity for any such entity and including

relatives of any such person. Keep in mind that persons may fall within this definition that you would not expect, such as the Saudi Royal Family.

4. Government. An agency, instrumentality, subdivision or other body of any national, state or local government, including hospitals, other health facilities, or educational institutions, which are owned or operated by a government, and including regulatory agencies, and government-owned or de facto controlled businesses, corporations, or societies.

5. Knowing. A company or person has knowledge of prohibited conduct if the company or person is (a) aware that such person (to whom company resources are given) is engaging in such conduct, that such circumstance exists, or that such result is substantially certain to occur or (b) has a firm belief that such circumstance exists or that such result is substantially certain to occur. A company or person is also deemed to have knowledge of a particular circumstance if the company is “aware of a high probability of the existence of such circumstance, unless the person actually believes that such circumstance does not exist.” Thus, a US corporation can be held liable if its actions indicate a conscious disregard or deliberate ignorance of circumstances that should reasonably alert the company to the high probability of illegality. **A US corporation cannot turn a blind eye to suspicious activities of its foreign finders, agents, representatives or partners, hoping not to learn of prohibited activity.** See below section on Scope for more detail.

6. Money or “Anything of Value”. The use of the phrase “anything of value” means that the FCPA forbids not only money bribes but also bribes constituting such things as:

- a. Stock
- b. Entertainment
- c. Gifts
- d. Discounts on products and services not readily available to the public
- e. Offer of employment
- f. Assumption or forgiveness of debt
- g. Payment of travel expenses
- h. Personal favors

7. Payment. Money, transfer of stock, bonds or any other property, the payment of expenses, the providing of services of any type, the assumption or forgiveness of any indebtedness, or any other transfer of goods, services, tangibles or intangibles that accrues to the benefit of the ultimate recipient or promotes his or her position.

8. Public Organization. The term “public international organization” includes such organizations as the World Bank, the International Finance Corporation, the International Monetary Fund, and the Inter-American Development Bank. The Company's International Legal Department should be contacted if there is a question as to whether an organization should be treated as a public international organization for the purpose of this Policy.

9. Third Party. Any person not a party to the transaction, usually an intermediary between Huron and the final customer or end-user of Huron’s services.

Scope

All employees and/or officials representing Huron or any of its subsidiaries are responsible for upholding the “knowing” standard, which is broad and encompasses more than actual knowledge that such corrupt practices will occur. Ignoring or disregarding circumstances that could reasonably be considered sufficient warning that illegal conduct will occur may be grounds for meeting the knowing standard.

Great care must be exercised in this area. All activities must uphold the principles set forth in Huron values and meet the highest standards of behavior, including honesty and fairness in all aspects of our work.

FCPA Compliance Officer Responsibilities

For the purpose of advising Huron management of potential legal liability regarding the FCPA, the Foreign Corrupt Practices Act Compliance Officer has the following responsibilities:

- A. Ensuring that the FCPA Compliance Program is communicated to all Huron Persons.
- B. Handling the day-to-day administration of the FCPA Compliance Program.
- C. Exercising overall responsibility for updating the content included in the FCPA Compliance Program and training materials and for coordinating the FCPA training.
- D. Collecting and reviewing FCPA Preapproval Forms, and investigating and approving payments when necessary, coordinating with the Director of Security as necessary.
- E. Investigating and responding to questions, complaints or reported possible violations of the Program, coordinating with the Director of Security as necessary.
- F. Informing Huron's General Counsel, Chief Compliance Officer, and/or Director of Security of possible violations or potential legal or operational issues presented, as appropriate.
- G. Reviewing recent developments and changes to the FCPA, and, upon review and approval by Huron's Legal Department, as necessary, communicating them to Huron Persons.

Anti-Bribery Provision

The FCPA makes it a crime for Huron, or any of its subsidiaries, agents or employees to directly or indirectly offer or pay a bribe to a foreign official. The FCPA applies to payments to any public official, regardless of rank or position. If you have any question regarding who is considered a "foreign official", please refer to Huron's FCPA Compliance Program, or contact the FCPA Compliance Officer for guidance.

Permissible Payments Provision

Facilitating payments may be made only if:

- 1. The assistance requested and for which the payment or gift is made is clearly an action which the person receiving the payment is legally required to provide, and the payment is only to facilitate such action;
- 2. Such payment is legal and customary in the foreign country in question and must also be relatively small in amount;
- 3. No reasonable alternative to making the payment exists;
- 4. The duties of the person receiving the payment are essentially ministerial or clerical; and
- 5. The payment has been detailed in Attachment 6, FCPA Preapproval Form, and approved in advance by the Corporate Controller and the FCPA Compliance Officer.

In rare cases where exigent circumstances require a facilitating payment without preapproval, a Huron employee may make such a payment only if items 1-4 above, in the employee's judgment, are satisfied. The employee must document the payment, including justification and receipts, to the Corporate Controller and the FCPA Compliance Officer within five business days.

Approval will be given only after it has been determined that such payment is consistent with the criteria set forth above and with all other applicable laws. In any event, every effort should be made to eliminate or minimize such payments. If approved, facilitating payments must be properly recorded on Huron's books to show the amount, purpose and the name and/or title of the person to whom the payment was made.

Huron's policy regarding gifts to public officials is contained in Attachment 5. Huron Persons must not make or authorize any gift, payment or offer of anything of value to any foreign official unless consistent with the FCPA Policy. This section specifically outlines the very limited circumstances when items of value can be given to foreign officials.

Record Keeping/Accounting Provision

Huron's corporate policy requires that each one of its subsidiaries, branches, and overseas offices maintain books and records that accurately reflect its transactions. In addition, each Huron office, in cooperation with the corporate Finance & Accounting Department, is responsible for the design and maintenance of an adequate system of internal accounting control. Huron corporate policy requires that each transaction entered into by a Huron entity has proper authorization and initial approval, then proper and complete accounting and reporting of the transaction. The FCPA prohibits the mischaracterization or omission of any transaction on Huron's books, or any failure to maintain proper accounting controls that result in such a mischaracterization or omission. Adhering to established internal controls, and keeping detailed, accurate descriptions of all payments and expenses is crucial for compliance with this component of the FCPA. The handling of each transaction is subject to Huron's Internal Audit verification, with reporting of exceptions to management and the Chief Financial Officer. Finally, personal funds must not be used to accomplish what is otherwise prohibited by Company policy. Any payments made in violation of the Policy will not be reimbursed and may result in reporting to governmental authorities.

Due Diligence Provision

To avoid being held liable for corrupt third party payments, Huron and any Huron Person acting on its behalf must exercise due diligence at all times and take all necessary precautions to ensure that business relationships are formed only with reputable and qualified partners, agents, and representatives. In negotiating any business relationship, it is required that Huron, or any Huron Person acting on Huron's behalf, require that potential partners, agents, or representatives provide either an FCPA compliance representation in their agreement with Huron, or a certification. Such contractual provision or certification shall include a covenant by the person providing it not to make or cause to be made any unlawful offer, promise, or payment to a foreign public official and not to do anything that would cause Huron to be in violation of the FCPA.

Punishment

Sanctions for FCPA violations, or even a mere indictment for a potential violation, are severe and potentially devastating to Huron and to the individuals involved. Statutory criminal penalties for individuals include fines up to \$100,000 per violation or imprisonment up to five years, or both. Individual officers and employees of companies may be prosecuted even if the company for which they work is not. Fines assessed against individuals may not be reimbursed by Huron.