



*Version 2023 - Date: 09.01.2020*

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# How **We** Do Business



## **Code of Business Conduct & Social Responsibility**

### **Connecting with Our Core Values**

Our Code of Business Conduct embodies and reinforces our commitment to integrity and helps us resolve ethics and compliance concerns consistent with our core values.

Our core values are a set of beliefs beyond compromise.

They are a part of our heritage and are a part of our future.

Connecting with our core values is a shared responsibility.

## A Message from Christiana Panera Chief Executive Officer



*Dear Colleague,*

*Welcome to Promidea's Code of Conduct.*

*This is our guide to doing the right thing in business.*

*It is a must-read and a must-follow for all of us.*

*Nothing is more important to Promidea than making sure we do what is right – and nothing puts us at risk more than failure to do so.*

*We are focused on the most important principles and expectations rather than specifying detailed rules. I believe that Promidea's people are fully capable of making the right decisions when faced with difficult choices and that they will be guided by their good judgment. But we should never feel that we must 'go to it alone' when we are unsure of what is the right thing to do. One of the responsibilities we share is to seek guidance from our managers or other internal sources when we need it.*

*Please have the courage to speak up if you see anything that appears to breach this Code. Your concerns will be considered seriously – and Promidea will not tolerate retaliation against anyone.*

*Our values and behaviors are the foundation for our Code. They define how each of us must act to ensure that Promidea sustains its reputation and continues to earn the trust that allows us to prosper as a company.*

*I am proud to work along side with you, and believe that we have some of the best and most talented employees. I want us also to have the finest culture in the industry.*

*Our Code is an integral part of that effort.*

*Thank you for all that you do for our company and our clients.*

CHRISTIANA PANERA

CEO

A handwritten signature in blue ink, consisting of a large, stylized 'C' followed by a series of loops and a long horizontal stroke.

Date: 09.01.2023

# Acting With Integrity

We must always demonstrate our commitment to the highest standards of ethics and professional behavior in our dealings with our clients, business colleagues, shareholders, communities and each other. We can do this by:

- Knowing, understanding and acting in accordance with the values and principles expressed in this Code and applying them to everything we do and everywhere we operate.
- Conducting business in accordance with our values.
- Taking responsibility and holding each other accountable. We have a shared responsibility not only to act ethically as individuals, but to expect the same of our colleagues.
- Raising concerns and asking questions. We each have an obligation to immediately report unacceptable conduct. If you believe that your own or another employee's behavior contravenes the values and principles of conduct outlined in this Code, or our supporting policies, or if you have a genuine concern that something is not right, **it is vital that you raise the matter immediately**, to one of the contacts listed throughout the Code.

As employees and representatives of Promidea, we share a common responsibility to protect Promidea's reputation for integrity.



# Our Core Values

- **We succeed through satisfied customers.**
- **We aspire to deliver quality and excellence in all we do.**
- **We use technology to develop market leadership.**
- **We value our employees.**
- **We behave responsibly as a corporate citizen.**
- **Requiring Premium Return on Assets**
- **We are committed in heart & mind**

## Purpose and Scope

The Code of Business Conduct is designed to assist us in aligning our actions and decisions with our core values and compliance requirements as we pursue our mission. It is intended to help us recognize ethics and compliance issues before they arise and to deal appropriately with those issues that do occur. The Code is not intended to be a compendium of policies or an exhaustive list of legal and compliance requirements. We have many policies that impact your job, and you should be aware of those that affect you.

## Reporting a Concern and Obtaining Guidance

Ethical breaches and non-compliance must be reported. You should only report concerns or suspected violations if you are doing so in good faith.

If you report a concern or violation, you are encouraged to provide accurate, complete information to permit a thorough investigation or response.

If you choose to remain anonymous, our ability to investigate the matter may be diminished, and we may not be able to fully address your concerns. All complaints, whether or not reported anonymously, will be handled in a confidential manner, with disclosure limited to conduct a full investigation of the alleged violation, to carry out appropriate disciplinary or corrective actions, or to meet legal requirements.

## Where should I report?

Please e-mail to:  
[george@promidea.eu](mailto:george@promidea.eu)

For anonymous reporting, mail to:  
Promidea SRL  
HR Department  
1b Pipera-Tunari, 077190 Voluntari  
Ilfov - Romania

# Our Code of Conduct

## Satisfying Customers

- Conduct sales and marketing activities with integrity
- Avoid conflicts of interest
- Respect gift and entertainment restrictions
- Be aware of special restrictions relative to government customers
- Be honest and transparent
- Safeguard customer information

## Delivering Quality and Excellence

- Exercise proper fiduciary control
- Abide by policies, procedures and regulations
- Always ensure proper revenue recognition
- Do not create any side letters
- Follow protocols for external release of information
- Promote proper conduct and procedures throughout the supply chain

## Requiring Premium Return on Assets

- Safeguard all company assets
- Maintain business records in accordance with creation and retention policies
- Protect intellectual property and copyrights

## Ensuring Market Leadership Through Technology

- Use information systems and tools for business purposes
- Compete fairly
- Do not engage in bribes
- Abide by money laundering laws

## Valuing Our Employees

- Respect differences
- Prevent harassment and bullying—no violence or intimidation of any kind
- Welcome diversity
- Promote safety and health
- Protect privacy rights

## Behaving Responsibly as a Corporate Citizen

- Respect the human rights and dignity of others
- Comply with laws on human trafficking
- Promote responsible community and charitable activities in accordance with policies
- Protect the environment

# Satisfying Our Customers

Our customer-focused culture is vital to our success. We are committed to earning and Maintaining our customers' trust through fair, honest and lawful dealings and by delivering great value. We listen to our customers so that we can meet their business requirements and also work to understand how they expect us to interact with their people.

We provide timely response and resolution of customer problems and assume responsibility for correcting the underlying cause. We comply not only with Promidea's expectations concerning appropriate business conduct but also with our customers' expectations regarding their business conduct.

## **Sales and Marketing Activities**

We provide accurate and complete information to our customers so that they may make informed decisions. We do not tolerate misrepresentation, fraud or deliberate omission of information in our sales or marketing activities. We honor our commitments and follow through on our promises, agreements and obligations.

## **Conflicts of Interest**

We carry out our duties and responsibilities in a fair, objective manner. We make business decisions in the best interest of our Company, free from personal or external influences. Conflicts of interest can occur anytime your personal interests might benefit from your actions or influence as a Promidea employee.

Outside business interests with our vendors, suppliers, customers or competitors are a particular cause of concern. Having outside business interests that interfere with your obligation to devote your time and attention to your job responsibilities or behaving in a manner that reflects adversely on Promidea can result in a conflict of interest.

Employees are obligated to disclose any outside business interests that they, or their immediate family members, have to their manager. It is important both to disclose relevant facts before you, or your immediate family members, become involved in or acquire a financial interest in an outside business and to take any actions we require to resolve any potential conflict of interest that is identified.

## **Gifts and Entertainment**

The propriety of giving or receiving employment-related gifts depends on the value and intent of the gift. We define gifts broadly to include tangible items and cash or cash equivalents as well as favors, special considerations, gratuities and discounts.

The only acceptable purpose of gifts and entertainment is to create goodwill or strengthen business relationships.

We, or members of our immediate family, may only accept or receive an employment related gift if it comfortably falls within the range of common business courtesies. Gifts that make the recipient feel obligated to repay the favor by doing business with the giver are always improper. We will not extend a gift or entertainment to customers if doing so would violate their own policies. Gifts and entertainment may never be lavish, unusual or extravagant in the eyes of a third party. Under no circumstances do we give or accept cash or cash equivalents, such as gift certificates or gift cards, regardless of the amount, from anyone who has business dealings with Promidea.

# Delivering Quality and Excellence

We have a passion for quality and excellence in all that we do. We set high expectations for ourselves. Delivering high quality products, services and solutions is critical to our business success. It's what we expect of ourselves, and it's what our customers expect from us. To consistently meet these expectations, we comply with all applicable legal, policy and financial controls.

## Controllership

Effective controllership is necessary to maintain our integrity, our commitment to our values and the health of our business. Three major elements make up the Controller function:

1. Compliance with applicable laws, regulations and Company policies;
2. Rigorous business processes to ensure adequate information for management decisions and safeguarding of physical, financial and intellectual assets belonging and entrusted to us by customers and third parties;

and

3. Integrity in communicating forecasts, projections and performance in a timely manner.

We never take any actions that would not withstand public scrutiny or harm our reputation as an ethical company. We are accountable to ensure accurate financial records that reflect the true nature of transactions. Exerting unreasonable pressure or coercion for certain accounting results is always unacceptable as are any efforts to circumvent required review, approval and control processes.

## Revenue Recognition

Revenue should not be recognized until it is realized or realizable and earned. Revenue is generally realized or realizable and earned when all of the following criteria are met:

- Persuasive evidence of an arrangement exists (contract/order);
- Delivery has occurred and/or services have been rendered (delivery/performance);
- The price to the buyer is fixed or determinable;

and

- Collectability is reasonably assured.

Side letters are strictly prohibited and are considered a violation of our business ethics and zero tolerance policy for which severe repercussions, including termination, are possible. Passive acceptance or knowledge of such letters will likewise be considered a violation of this policy. *Side letter* refers to any agreement or correspondence between a Promidea representative and a customer, supplier or partner, which modifies or amends any of the terms and conditions specified in the original contract, agreement or purchase order.

## Purchasing Integrity

We base our vendor and supplier relationships on the fundamental principles of fairness, honesty and mutual respect. We honor our commitments and follow through on our promises and agreements with vendors and suppliers. We only do business with vendors and suppliers that have high standards of conduct.

We expect our vendors and suppliers to adhere to ethical and legal requirements in their business dealings with their employees, their local communities and Promidea.



# Requiring Premium Return on Assets

We earn our customers' trust the only way we know how—by delivering on our commitments. We are resolved to use our assets effectively to advance our success. Our future depends on it.

## **Safeguarding**

Each of us is accountable both for safeguarding all assets entrusted to us from loss, theft, waste, misappropriation or infringement and for using them to advance the interests of Promidea. We are accountable to classify, protect and handle Promidea, customer and other third-party information in accordance with all applicable laws, Promidea policy and any applicable contractual terms. We have an affirmative duty to immediately report the theft, loss or misappropriation of any Promidea's or customer assets, including financial assets, physical assets, information assets and electronic assets, via designated reporting channels.

## **Protection of Intellectual Property and Copyrighted Material**

Among our most valuable assets is our Promidea intellectual property—inventions, patents, trade secrets, trademarks, copyrights, design rights, know-how and other proprietary information. We are accountable to establish, protect, maintain and defend Promidea's rights in all commercially significant intellectual property and original works of authorship (including, but not limited to, computer programs, equipment manuals and databases) and to use those rights in responsible ways. We respect the valid, exclusive, intellectual property rights or copyrighted materials of third parties. We are accountable to contact HR Department for approval before committing to a speech, interview, article, customer endorsement, press release or other published or broadcast statement that references Promidea for external audiences.



# Ensuring Market Leadership Through Technology

We approach the market from a human perspective that is enabled by technology and do so while complying with all fair competition, anti-trust and international trade requirements.

## Information Systems

We provide electronic information systems to employees to support their achievement of business objectives (appropriate use). Systems include e-mail, computers, printers, facsimile machines, telephones, voice mail, wireless devices and all associated operating systems and application software. Our information systems may only be used for purposes that effectively and efficiently support Promidea business goals and objectives. Casual personal use is permitted but only if it has negligible or trivial impact (limited frequency, duration or volume) on computer and network resources and does not impact employee productivity.

Inappropriate use includes the transmission of Promidea classified, sensitive personal information to unauthorized individuals or unsecured locations, communicating in a discriminatory, defamatory, derogatory, libelous or harassing manner, infringing on intellectual property rights (including copyright, trademark and trade name), creating or transmitting chain letters, non-business related video/audio material or any information that contributes to a hostile or unproductive workplace, use for any illegal purpose, use in excess of granted authority, or creating, storing, viewing or transmitting pornography or other graphics that are offensive or would otherwise violate Promidea policies or national laws.

## Fair Competition and Trade Practices

Fair competition laws prohibit agreements with any competitor to raise prices or reduce output. Fair competition issues are complex and may arise in dealings with customers, suppliers or competitors. Violations of fair competition laws can result in serious civil and criminal charges and penalties both for the Company and individuals. These penalties include exposing Promidea to substantial fines and exposing individuals to fines and imprisonment.

We avoid contacts with competitors that could create even the appearance of improper agreements, whether the contact is in person, in writing, by telephone or through e-mail.

We use care in our writing and speech to avoid any statement that could be misconstrued to indicate an intent to act in an anti-competitive way.

Internal business documents and other communications (including handwritten notes, e-mails and telephone records) are subject to disclosure in competition litigation and investigations by government authorities. Take care to avoid poorly worded communications, since such communications could lead to the erroneous conclusion that improper activity took place.

# Bribery and Improper Payments

We do not condone or participate in bribery or other forms of corruption. We never offer anything of value to obtain an improper advantage in selling goods and services, conducting financial transactions or representing our Company interests to governmental authorities or international agencies. All countries prohibit the bribery of their own public officials, and many also prohibit the bribery of officials of other countries.

Promidea policy goes beyond these laws by prohibiting improper payments in all of our activities, with governments, international agencies and in the private sector. Promidea policy requires proper accounting for all financial transactions, including payment of commissions, fees and gratuities, as well as proper record keeping. We maintain a system of internal controls to ensure that all such transactions are properly and fully recorded, and that our records reasonably and fairly reflect these transactions.

## Money Laundering

We only do business with reputable customers who are involved in legitimate business activities and whose funds are derived from legitimate sources. People involved in criminal activity, including terrorism, may try to hide the proceeds of their crimes or to make these proceeds appear legitimate by laundering them through a legitimate business. Many countries have laws that prohibit accepting or processing the proceeds of criminal activities. Our Company integrity and reputation can be severely damaged if we fail to detect customer relationships and transactions that place us at risk. If you become suspicious or have questions about money laundering, raise your concerns and questions to Promidea Management team. Resolve any concerns before transactions proceed further.



# Valuing Our Employees

Our competitive advantage resides in our people and their energy and creativity.

Our employees are a diverse, talented and motivated group of people aligned around a common set of goals. We consider it a business imperative to build, celebrate and nurture a corporate culture that is inclusive, providing equal opportunities to all. We treat all people, internally and externally, with dignity and respect. We conduct our communications among all levels of our employees in an open and honest manner, subject to legal and competitive restraints.

Employees who have work-related concerns may employ Open Door procedures established by the Company to fairly resolve the concerns. These procedures are designed to assist employees who feel that established Company policies and practices have been violated or have not been consistently applied, or who have other serious work-related concerns.

## **Nondiscriminatory Employment Practices and Anti-Bullying**

Each of us plays an important role in ensuring that our fellow employees are treated with dignity and respect. As an equal opportunity employer, we do not discriminate in recruitment, selection, compensation, training, job assignment, promotion, termination or any other employment-related activity with respect to a person's race, color, nationality, religious belief or affiliation, sex, age, ethnic or national origin, marital or family status, sexual orientation, gender identity, trade union membership or activity or current or past disability. At Promidea, diversity is seen as a competitive advantage that goes beyond differences of any kind and embraces other characteristics, such as divergent thinking and different work styles.

Employees are protected from harassment, coercion, intimidation, victimization, reprisal or discrimination for filing a complaint or assisting in an investigation. We do not tolerate harassment, bullying or unlawful discrimination of any kind.

## **Health and Safety**

We provide a work environment that is safe, secure and free of danger, harassment, intimidation, threats and violence. The health and safety of our employees, customers and neighbors from unacceptable risks take precedence over economic considerations and will not be compromised. We take appropriate precautions to prevent injuries or adverse working conditions for ourselves and other Promidea employees. We comply with all government regulations and Promidea Health and Safety (H&S) standards and are responsible for reporting injuries and unsafe work practices or conditions as soon as they become known to us.

## **Privacy Rights of Our People**

We collect and maintain personal information only to the extent required for business or legal reasons. We comply with all applicable laws concerning the holding and processing of employee personal information.



**CSR**

# 2018 Sustainability awards



Delighted to announce that PROMIDEA won 2 prizes in 2018 PSI SUSTAINABILITY AWARDS

**2<sup>nd</sup> Place**  
**Economic Excellence**  
**2018**

**&**

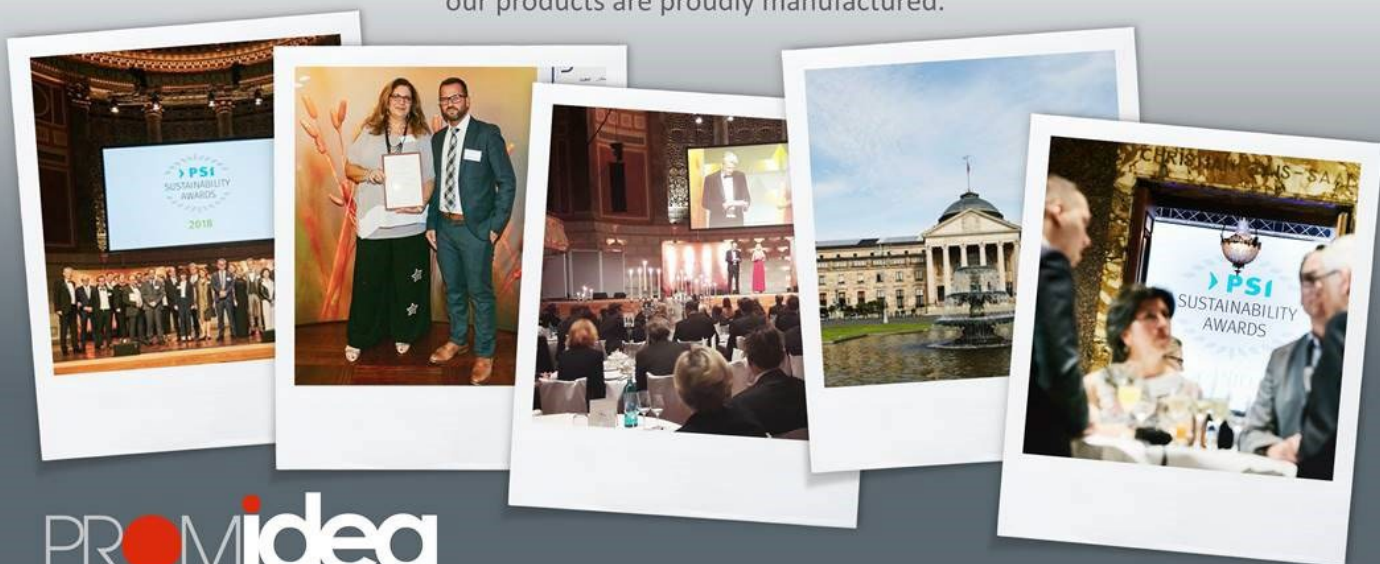
**3<sup>rd</sup> Place**  
**Social Excellence**  
**2018**

PSI is Europe's largest network of companies in the promotional products industry, with 6.000 members from all over the world.

Promidea was a nominee in 2 categories.

The ceremony took place on Friday, 7th of September, in Wiesbaden Germany. The distinction received in Economic Excellence 2018 is based on a series of quality management certifications of products manufactured & imported by Promidea.

The Social Excellence 2018 distinction refers to the quality of the working conditions in which our products are proudly manufactured.



# 2019 Sustainability awards



**2<sup>nd</sup> Place**  
**Economic Excellence**



# Behaving Responsibly as a Corporate Citizen

Our employees work with customers, suppliers and partners in every corner of the globe. We are truly a global enterprise. With that comes the responsibility to behave responsibly as a corporate citizen in the smallest towns and the largest countries, with every employee engagement, in every partner relationship and at every customer touch point. We have a long-standing, worldwide commitment to behaving responsibly as a good corporate citizen. Good corporate citizenship is good for our people, good for our communities and good for our business.

## Human Rights

Our commitment to behaving responsibly as a good corporate citizen is accomplished by running our global business with great respect for human rights. We are guided by the United Nations Universal Declaration of Human Rights. Our support for these principles is embedded in our codes of conduct, in our position on labor relations, in our employment practices, in our relationships with suppliers and in how we build our business in emerging markets.

We inspect for compliance through our management processes including operations reviews, risk management and internal audit systems and supplier assessments.

## Social Responsibility

Globalization and increased consumer awareness has put more responsibility on companies to ensure that the premiums they offer are made in safe working conditions, at fair rates of pay and respecting the basic human rights of those involved in production.

Adverse publicity, the hint that companies are not respecting these standards, can cause reputational damage and can affect sales and profitability.

### **Acting responsibly is at the heart of all we do at Promidea**

We care not only for our employees but also for the employees of hundreds of vendor manufacturing facilities throughout the world which make our products.

Therefore, we work hard to ensure that the products we sell are manufactured in Social Compliant Factories.

These audits are conducted through qualified third party auditing Companies.

## Protect the environment

We are committed to protecting the environment and the health and safety of employees, customers and neighbors. We are guided by a number of business practices in the design, manufacture, procurement, marketing, distribution, maintenance, reuse/recycling and disposal of products and related services.





# Our commitment for less water use

One of the most popular products in our field are textiles.

T-shirts, Jackets, Home & Kitchen textiles (aprons, table linens, placemats, blankets etc). The textile industry uses vast amounts of water throughout all processing operations. Almost all dyes, specialty chemicals and finishing chemicals are applied to textiles in water baths. Most fabric preparation steps use water. And each one of these steps must be followed by a thorough washing of the fabric to remove all chemicals used in that step before moving on to the next step. The water used is usually returned to our ecosystem without treatment – meaning that the wastewater which is returned to our streams contains all of the process chemicals used during milling. This pollutes the groundwater. As the pollution increases, the first thing that happens is that the amount of useable water declines. But the health of people depending on that water is also at risk, as is the health of the entire ecosystem.

## **Our Commitment for less water use: Industrial water audits**

Promidea cooperates with external companies as SGS, to conduct water consumption audits, providing to the manufacturers efficient and affordable water management solutions. Our textile factories should comply with our policy and follow SGS proposals.

## **Less water waste in our facilities**

When it comes to conserving water, small adjustments can have a big Impact.

Promidea has implemented a water management plan to control the water waste in our facility.

We educate our employees on good water habits through newsletters and announcements on the kitchen area and in Bathrooms.

A regular check is performed in our facility for leaks, drips and other water waste. Company vehicles are washed at commercial car washers that recycle water



# Our commitment for less energy use & recycling our packaging materials

The issue of energy consumption has been a growing interest across all industry sectors not only because of its immediate impact on production costs but also because of its considerable impact on environmental sustainability.

## **Our Commitment for less energy use: Industrial energy audits**

In addition to social compliance audits, Promidea performs energy audits to the most often used factories. The results of these audits provides a clear understanding of energy consumption in the buildings and facilities.

Quantitative findings can provide substantial practical guidelines for:

Continuous improvement in production efficiency

Identifying cost saving opportunities in energy efficiency

## **Less energy consumption in our facilities**

When it comes to conserving energy, Promidea has implemented an energy management plan to control the energy waste in our facility.

**-Upgraded our office equipment to energy saving models.**

**-We use LED lighting bulbs that consume 75% less energy**

**-Often reminding everyone in the office to turn off their electronics and air-conditions at the end of the day.**

**-Install weather strips on doors and around windows to prevent air from escaping our office when the air conditioner or heater is running.**



## **Recycling our packaging materials**

Promidea has a contract with Grüne Punkt for recycling all packaging materials used to deliver our products (polybags & carton boxes)

## **Eco Vadis Golden Award**

Promidea recently participated in world renowned CSR evaluation program from EcoVadis. With the successful completion of the assessment, we are very pleased to announce **that we have been awarded gold recognition level (64 points)**

# Issues?

How we monitor?  
What we report?  
How we report?  
Remediation Plan

Employees at all levels at Promidea are frequently reminded that they have an obligation to report suspected violations of Promidea's Code of Business Conduct.

They can do that in a number of ways, including telling a supervisor, reporting to HR Department or sending an anonymous letter.

All reports are investigated and violations at any level of the Company are acted on swiftly and appropriately.

The Company also ensures that no one's career can be negatively affected by reporting suspected code violations made in good faith.

Promidea's HR Department responds to reports of violations to the Company's Code of Business Conduct and make sure an appropriate action is taken in a timely manner.

#### **Ethics Certification Process**

Each year, employees certify their compliance with the Company's Code of Business Conduct and underlying policies and report any exceptions to Promidea's policy.

Fraud can occur in any department, in many different ways, and does not always involve the loss of goods or money.






**Internal Audits will be performed to investigate violations on Promidea's Code of Conduct.** The results are reported to HR Department. The relevant corporate departments are notified.

## **What does it mean to make a report "in good faith"?**

It means that you have provided all of the information you have and you believe it to be true. Promidea doesn't tolerate acts of retaliation against anyone who makes a good faith report.

**External  
Audits are  
performed  
to our  
suppliers to  
ensure that  
Local Laws  
are followed**

# Remediation Actions

Rating Components		Description	Rating Impacts
Issues	Key	With HIGH impact to our reputation or our client's reputation	 <b>Monitoring</b>
	Non Key	With lower impact to our reputation or our client's reputation	<b>Monitoring</b>
Recurrence	Key	With HIGH impact to our reputation or our client's reputation	 <b>Crucial Often Checking</b>
	Non Key	With lower impact to our reputation or our client's reputation	 <b>Monitoring</b>
Follow up		If the issue is not resolved & repeated Promidea has the right to take actions: Termination of co-operation or employment	 <b>Termination</b>
Best Practices		Employees or suppliers that implemented best practices upon our code & local laws	 <b>Awarded</b>