

CODE OF CONDUCT



BINDING EFFICIENCY EXPERTS



Bindomatic Portugal facilities, in Loureira.



This Code articulates the values our organization wishes to foster in every employee and defines desired behavior. This Code should be your central guide and reference to support your day-to-day decision making, it is also the first step for you to get clarity on any questions relating to ethical conduct.

Our Code, however, cannot possibly address every situation we face at work, we must remember that each of us is responsible for our own actions and that the ethical choice is always the best choice. Please review the entire Code and refer to it whenever you have a question on ethical conduct.

Thank you for being engaged and committed to making the principles and practices of our Code of Business Conduct part of your daily work.

Humberto Luís, General Manager

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Humberto Luís

CODE OF CONDUCT

INTRODUCTION

This Code of Conduct applies to all employees of Bindomatic Portugal.

We are all responsible for complying with this Code, and when not doing so, consequences for both Bindomatic and us, as individuals, may come. Any violation of these Standards may result in disciplinary action, up to and including termination of employment. Bindomatic may be fined, face legal actions, or suffer other damage including its public image.

These Standards are important to us. We are expected to act according to these Standards and comply with the laws and regulations in force.

We have objectives for how we conduct business and our working environment, that will be assessed every second year.



Read

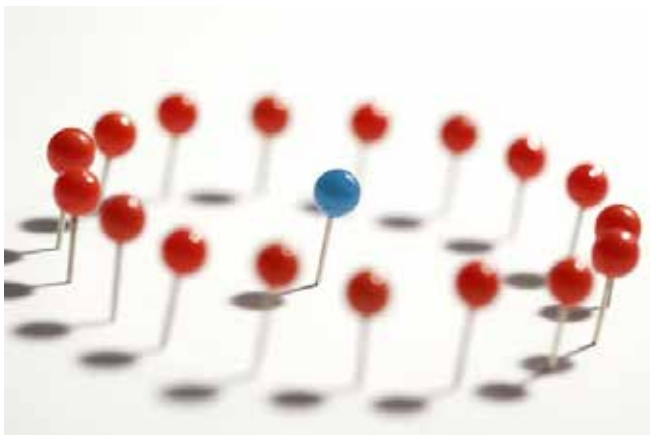
Understand

Comply

Speak up

Be truthful
and cooperate

OUR MISSION



Develop, manufacture, and provide to our customers high-quality document finishing solutions focused on efficiency and productivity.

OUR ETHICAL VALUES



TEAM WORK

Work together for our common goal.



HONESTY AND INTEGRITY

Be honest and always act with integrity - act with legality and “common sense”.



RESPECT FOR OTHERS

Show respect to preserve others dignity and value.



GIVE AND TAKE RESPONSIBILITY

Be conscious of your duties and aware of the consequences that can arise from your actions and conduct.

THE 3E CULTURE FOR ONE SPIRAL

Bindomatic is integrated on the Spiral Binding LLC group - the One Spiral.

The 3E culture helps identify and inspire who we are and how we will collectively get to where we are going as a company. An important part of building a cohesive team is having a core corporate culture that we can all understand, relate to, and embrace.

ENGAGE

Engaged with one another, our suppliers and customers.

EMPOWER

Empowered by our knowledge and experience, to make decisions.

ENERGIZE

Be excited, proud and tell others

3E — ENGAGE | EMPOWER | ENERGIZE



We are looking to have our employees at Spiral engage with our suppliers, our customers, and certainly with each other. This means we want more proactive discussions and interactions with larger groups rather than being reactive or employees working alone. An “engaged” culture is where different departments work with each other to tackle business challenges, where suppliers receive communication on a regular basis about Spiral’s priorities and how they can help, or one where customers are included in strategic discussions like pricing, products and services.

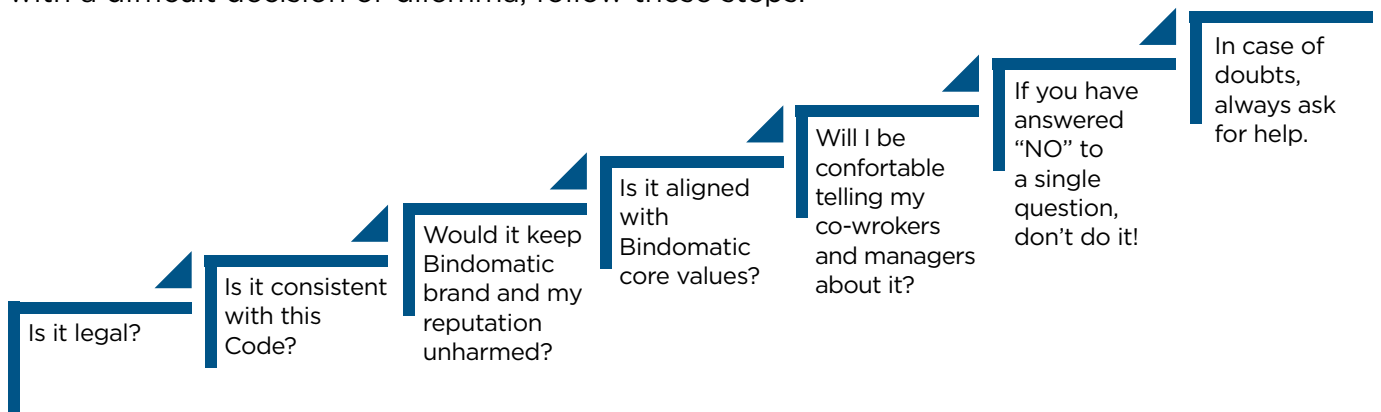
Empower is a verb that means to make someone else stronger, more confident and provide them with control over life matters. Wow...that is one powerful and positive verb which is why it literally stands at the center of our emerging 3E culture at Spiral. Having employees that are empowered to make decisions, take action and in the process feel more confident and in control of their work life will absolutely create more value for Spiral, its suppliers and its customers...and might just make all of us feel a little better. Be Empowered.



As the 3rd part of our emerging 3E culture, we view Energize as the result of performing the 1st 2 parts right – Engage & Empower. Employees that are Engaged and Empowered will come to work Energized. Energize is another verb that is almost always associated with positive actions. Good things happen when people are energized about their work and their life. We know our employees are energized when they leave work and want to talk about all the good things that are happening at Spiral. Being Energized is absolutely contagious (in a good way) and positive energy helps us all get through the tough times and enjoy the good moments. Get Engaged, Feel Empowered, Be Energized!

DECISION MAKING AND THE CODE OF CONDUCT

During our daily work, we may face situations where Bindomatic values are in risk. When faced with a difficult decision or dilemma, follow these steps:



WORKING TOGETHER

» Equal Opportunity

We want to create an open and inclusive environment, and this is everyone's responsibility.

We believe on fair treatment and equal opportunities, by respecting human rights throughout our operations.

We will not tolerate any discrimination based on race, color, religion, gender, age, national origin, sexual orientation, marital or family status, mental or physical ability, or any other discrimination on someone's identity.

We base employment decisions on merit, and consider qualifications, skills, and achievements.

» Child labor and forced labor

PORTUGUESE MINIMUM CONDITIONS FOR ADMISSION

According to paragraphs 1 and 2 of article n.º 68 of the Labor Code, only the minor who have completed the minimum age of admission, have completed compulsory education or is registered and attends the upper secondary level of education can be hired. Additionally, needs to have adequate physical and psychological capacities for the job.

The minimum age of admission, in Portugal, is 16 years.

Bindomatic does not accept child labor or any other form of forced, slave labor, or any form of exploitation of children or teenagers.

Bindomatic is committed to respect all children's, and human rights.

We believe that children are always entitled to a healthy and happy childhood, without being forced to enter employment before they are ready for it.

It is highly unlikely that Bindomatic will hire a child, under minimum working age, given the administrative steps needed to be done with the Portuguese Social Security, just before the admission date. However, should that happen, as soon as found out we will immediately contact the Authorities to report it, namely Social Security; and will talk to his/her parents, trying to understand if the household is in difficulty and how can we help them.

Child: person under the age of 18
Child labor: work performed by a child which interferes with a child's right to healthy

In very specific circumstances, when hiring a young worker who is engaged in work or apprenticeship or vocational training for students (persons under 18 years of age, but above the minimum working age), Bindomatic will make sure they have access to decent work opportunities. At any time, young workers will be allowed to perform any type of hazardous work, night or rotating shifts.

» Harassment

Harassment can include actions, language, written words, or objects that create an intimidating or hostile work environment.

We cultivate a respectful work environment, and do not accept any verbal or physical misconduct that disrespects or humiliates anyone. This principle applies also to our customers, suppliers, visitors, or any other people we associate with.

Any type of harassment, including physical, sexual, verbal, or other, is prohibited and can result in disciplinary action up to, and including, termination.

For more detailed information, check Bindomatic Harassment policy.

» Information Confidentiality and Privacy

Information is an important asset of the company. When sharing information, on our day-to-day if the right way, contributes to our success. On the other hand, handling information on the wrong way can harm our co-workers, customers, and our entire business.

We keep confidential and do not disclose or make in anyway available to third entities, data, information, documents, and news in our possession that are not public, and for which we perceive as property information.

At Bindomatic we respect privacy of our co-workers, customers, business partners and our stakeholders.

Personal data shall always be handled in a lawful way, and must be processed with care, recognizing the importance of privacy and integrity. Bindomatic complies with the Privacy

EXAMPLES OF CONFIDENTIAL/SENSITIVE INFORMATION

- Personal Information
- Customers and suppliers lists
- Sales information, incl. pricing
- Product information
- Potential acquisitions
- Payment information
- Business Plans
- Strategies
- Forecasts

requirements of our country's and international privacy laws, including the European GDPR (General Data Protection Regulation).

We are required to report any breaches of confidentiality and privacy, including the loss, theft of or unauthorized access to personal information, to management.

» Protection and Proper Use of Company Assets and Our Time

We make sure all Bindomatic resources are used for business purposes only.

We can, however, and very occasionally, have a reasonable personal use of some resources, namely IT equipment or internet use, without affecting our daily activities and our business. Make sure the personal use will not result in any increased costs to Bindomatic - Bindomatic interests should prevail above our owns at any time.

Assets include facilities, equipment, computers and information systems, telephones, employee time, confidential and proprietary information, corporate opportunities, and company funds.

Each one of us are responsible directly and personally for the protection and safeguard of assets and resources of Bindomatic that have been assigned to us to carry out our duties. We must adopt any necessary or useful measure to preserve them in good operational order, avoiding actions that may cause damages.

We protect Bindomatic property from loss, damage, destruction, misuse, theft, and fraud.

» Health and Safety

Bindomatic operates in full respect of the regulations concerning the protection of health and safety of employees.

We are all responsible for the health and safety on our workplace. We must work proactively to protect ourselves and the others. Health and safety requirements in place should be followed to keep us all safe and to protect our business.

» Environment



Bindomatic undertakes to observe the laws in force regarding the environment.

We all, as individuals, can also contribute to create a positive change and less impact on our planet - use resources with care, striving for zero waste and being as energy efficient as possible. Recycle the waste on the correct Recycled Waste Basket.

Bindomatic assumes on the daily activities a close relation with environmental responsibility through the selection of environmentally friendly materials.

Bindomatic products are made using paper from sustainable forests, the paper pulp is unbleached and Total Chlorine Free (TCF).

Our covers are totally recyclable (paper, plastic, and glue).

Bindomatic strives to continuously use the most energy saving and efficient transport mode for the delivery of our products.

» Information Technology, Internet use, Social Media, and External Communication on Behalf of the Company

Bindomatic has an IT policy, that should be complied at any time. Please consult it for more information and details.

We understand that occasional personal use of the internet during work hours is a reasonable request and we can do so, within justification and only if it does not interfere with our job responsibilities or hurt our work environment. Our productivity and duties should come first. Whenever in doubt, we ask for clarification to managers.

However, we must not use internet to support a personal business, political venture, or embarrass our co-workers, Bindomatic, its customers, its suppliers, or associates.

Social media includes any digital communication channels that allow individuals to create and share content and post comments.

We respect the right to use social media for personal and professional purposes. Our policies apply to communications related to our job, and to personal communications that may impact Bindomatic.

In personal activities on social media, we should be respectful and recognize that our conduct may impact the way others view who we are and what we stand for as a Company. We must write in first person and make it clear we are participating as individuals we are, and not on behalf of Bindomatic. Consents must be secured, and releases obtained, when images or video of our workplace or co-workers are to be shown. We should be mindful of the content created, shared, and posted remembering that the internet is a public place.

Only authorized persons can speak or represent Bindomatic to media and/or legal authorities, specifically the general manager.

If you have any questions or doubts, please ask your manager or the Human Resources department.

DOING BUSINESS

» Conflicts of Interest

A personal conflict of interest occurs when our personal relationship or activity could influence our judgment and ability to perform our job in an objective way and fulfill all duties to Bindomatic. As employees, we should never allow divided loyalties or personal gain or benefit to prevent us from doing what is in the best interest of Bindomatic and the customers we serve. Conflict of interest can exist even if we are convinced that our decisions will not be affected by our outside relationship.

A conflict of interest is a situation in which a person or organization has conflicting interests, financial or otherwise, and serving one interest could have an adverse impact on those other interests or responsibilities.

When actual, potential, or even perceived conflicts of interest arise, we disclose them to our manager or the Human Resources Department and get advice or approval.

» Anti-Bribery and Facilitation Payments

BRIBERY MEANING

Bribery means offering something of value in cash, gifts, or favors to other for the purpose of obtaining or maintaining business or influencing their decisions.

We are committed to do business with integrity, in an honest way. Influencing any decision-making by means of illegal or improper payments or through non-financial benefits can harm ourselves, our customers, and at the end also Bindomatic.

We stand against corruption - we do not accept or offer any bribes or facilitation payments.

Any request or offer for bribe must be rejected and immediately reported to your manager/general manager.

» Gifts and Entertainment

We use a sound judgment and moderation when exchanging business courtesies. Giving and receiving gifts and hospitality can build strong working relationships and goodwill between Bindomatic and those we do business with. But gifts, meals, or others that are extravagant, expensive or lack transparency or a legitimate purpose may be viewed as bribes or as simply inappropriate. In these situations, our integrity may be compromised.

Treat gifts and hospitality in a responsible way

» Corporate Social Responsibility

WE DEVELOP RELATIONSHIPS FREE OF CORRUPTION AND COMMERCIAL BRIBERY

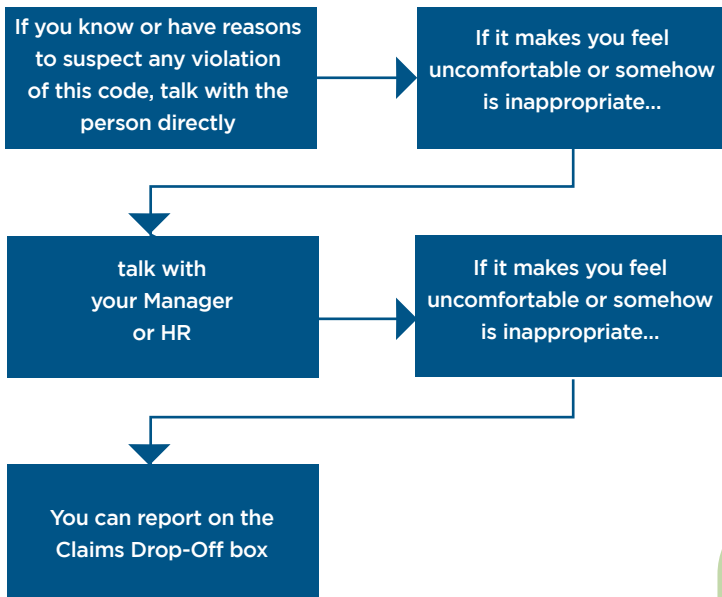
- When offering or accepting gifts, or hospitality, we make sure they are reasonable, appropriate, and have a legitimate business purpose.
- We never give or accept cash.
- We do not request gifts, or hospitality from third parties, or put them in a position where they feel obliged to provide such to do business with us.
- We do not ask anyone, to give gifts, or hospitality on our behalf.

RAISING CONCERNS

» Grievance / Speaking Up

The company encourages all employees to ask questions and raise issues without fear of retaliation and is committed to treating reports seriously and investigating them thoroughly.

Employees must report suspected unethical, illegal, or suspicious behavior immediately. The company does not tolerate retaliation against anyone who makes a good faith report of suspected misconduct or otherwise assists with an investigation or audit.



TO REPORT A CONCERN:

- Talk to your direct manager or general manager
- Contact Human Resources personally or at rhpt@bindomatic.com
- Submit a report or claim on the Claim Drop-off box (can be anonymously)

By asking questions and reporting concerns, you are doing the right thing, helping Bindomatic stop or prevent misconduct.



» No Retaliation

We strictly prohibit any retaliation against anyone who reports a concern about discrimination, harassment, or any other violation of this Code based in good faith. This may result in disciplinary action.

Bindomatic ensures that reports of discrimination, harassment, or inappropriate or unprofessional behavior are handled properly and effectively, in partnership with Human Resources.

Investigations will be conducted immediately and confidentially, in a fair, impartial, and discretion manner.

RETALIATION MEANING

Retaliation is the act of doing something harmful or unpleasant to someone because they have done something harmful or unpleasant to you.

Examples: Unfair dismissal, bullying and harassment, exclusionary behavior

Are you experiencing, observing or suspecting retaliation?

Immediately report it through the channels

APPENDIX

- » **A: Code of Conduct Acknowledgement**
- » **B: Objectives and Metrics of Evaluation of the Code of Conduct**

» Code of Conduct Acknowledgement Form

As stated in our code of conduct, adherence to the law and the highest ethical standards of integrity is the foundation of everything we do. Meeting this standard and complying with all applicable laws and regulations does not just happen; it requires a continuous commitment from each of us.

I acknowledge that I have read and understand our code of conduct and I agree to abide by its provisions. By certifying to the company code of conduct, I acknowledge that:

- ✓ I have read the entire code of conduct and understand my responsibilities related to it.
- ✓ I will abide by the standards of conduct contained in the code and in Bindomatic policies
- ✓ I have had the opportunity to ask questions to clarify any unclear aspects of the code.
- ✓ I will speak up if I become aware or in doubt of any violations of the code.
- ✓ I agree to cooperate in any investigations of violations of the code.

Signature:	
Name (Printed):	
Date:	

» Reporting - the Metrics

Our KPI's for assessment of the Code of Conduct are evaluated every second year.

KPI's are the following:

Covering Labor

KPI description: Understand the degree of employee satisfaction

Metric: Annual employee satisfaction survey

Target: Satisfaction above 65%

Grievances

KPI description: The number and type of grievances that employees report

Metric: Number of grievances through managers, e-mail or claims drop-off boxes

Target: None. Monitor trends only

Health and Safety

KPI description: Employees report immediately workplace injuries or unsafe conditions including near misses

Metric: Number of injuries or unsafe conditions that employees report

Target: Less than 4 occurrences

Environment

KPI description: The company is committed to operating in an environmentally responsible manner

Metric: Number of environmental incidents

Target: No significant environmental incidents

Ethics and business integrity

KPI description: The company acts responsibly according to the society in which it operates

Metric: Percentage of employees who consider our business acts in a responsible way in society it operates

Target: Above 80%



Bindomatic Portugal

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