



Leading With Integrity



Code of Ethics and Business Conduct

project

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A MESSAGE FROM OUR CEO



“Our Code is a commitment we make to each other to act with integrity and uphold the highest standards in everything we do”

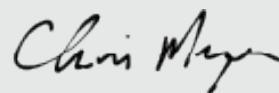
Chris Meyer, CEO

Project has never been just a company – we are a community built on the passion, imagination and principles of our people. These qualities connect us, as does the responsibility we all share to work with integrity and own the outcomes we achieve.

Thanks to every Project employee, we are proud to have earned and maintained the trust of many of the world’s most iconic brands. Each of us, every day, must preserve that trust by holding ourselves to the highest standards in every decision, every action and every conversation. We succeed by following our Code of Ethics and Business Conduct (“Code”).

Our Code is the resource you can turn to at any time, in any ethical situation. No matter where in the world you work, the Code will guide you through these situations and help you do what is right for Project and everyone our network touches, including all of our fellow colleagues. Your job is to read the Code carefully, take its guidance to heart and live the values within it.

We also count on you to share your questions or concerns when something goes against our Code, policies or the law or does not feel right. Never underestimate the importance of the role you play. Your actions have the power to inspire integrity and effect positive change for Project, each other and everyone we serve.

A handwritten signature in black ink that reads "Chris Meyer". The signature is fluid and cursive, with a distinct "C" at the beginning.

Chris Meyer
CEO

We Live Our Values

We have built our network to attract, develop and retain a community of like-minded creative visionaries who are able to inspire and learn from each other. We promote and prioritize a culture of collaboration across our complementary Agencies, a spirit that ultimately allows us to operate in service of what is best for our clients and is a great home for our people to practice their craft. With 2,000+ employees in 40+ markets around the world, we are unified by our shared values of *ambition* to seek and solve complex challenges, *humility* in our approach to our work and to each other and a *human-first* mindset in our creative partnerships with our co-creators.

These core values naturally extend to form our network's brand pillars, which ultimately are a reflection of our collective spirit.

Together we are:

Empowered Leaders. We honor our Agency leaders and colleagues by creating an environment of entrepreneurial empowerment and autonomy. We serve each other with accountability that holds a high standard for action and performance. Our communication philosophy leads to "often and open" dialogue with our people and strives to be grounded in valuable counsel, partnership and inspiration.

Community of Entrepreneurs. Our network holds a group of like-minded creative visionaries who are able to inspire and learn from each other. We believe in regular and meaningful interaction opportunities for leaders across our Agencies including the C-suite, creative, strategy and account management teams, as well as Agency support teams. We encourage and aim to foster each Agency's individual culture and talent pools to drive the most effective output for clients.

Leading With Integrity

Supportive. We are most inspired when we can provide our people with the necessary resources and runway that drive growth. We support our businesses with expertise, resources and amenities that modern clients and top talent require in a modern and safe work environment.

Collaborative. Collaboration is the heart of Project. Born as a group of complementary Agencies, a spirit of collaboration is a fundamental filter for the Agencies within our network. We operate in service of what is best for the client, leaving our egos out of the equation in an industry where they often get in the way. Our employee-owned business model is both proof of and an incentive for aligning interests between Agencies and with our clients. And our private ownership frees us to think and act with a long-term lens.

Creative. Creative is not a department, it is a way of life. Each of us has the power to be inventive; to imagine, create and contribute to the work and success we share. Whether you are on the account side, in strategy, operations or the creative studio, this is a home that embraces your unique view of the world. We look to you to question the way things are done, invent new ways to solve clients' challenges and create opportunity.



Getting Started

Project is proud to be an independent network of Agencies, but being independent does not mean we all play by different sets of rules. Just as we are united by our values, we also share a rock-solid commitment to doing our work with integrity and following our Code.

For anyone looking at Project from the outside, that commitment should be evident – not just in the quality of our work, but the way we get it done – by living our values and accepting nothing less than the best from ourselves and each other.

That is what Project expects from us – decisions and actions that reflect who we are and what we believe. We also understand that work can get complicated, and so can the rules and laws that apply to us. The right choices are not always the obvious ones, and we all need guidance now and then.

That is why we have our Code of Ethics and Business Conduct. It is designed with you in mind – a vital tool to help you:

- » Promote integrity and the highest standards of ethical conduct.
- » Address common ethical situations you could encounter in your work.
- » Avoid even the appearance of anything improper in connection with Project's business activities.

Complying With Laws and Regulations

Project is committed to compliance with all laws, rules and regulations that apply to our business. It is impossible to anticipate every question you may have or situation you might face so, in addition to the Code, we also have other resources that can be of help. These additional resources are listed throughout the Code. As always, we rely on you to use good judgment and to seek help when you need it.

We operate in multiple countries, so it is important to be aware of different laws and customs that may apply. While we respect the world, all employees must, at a minimum, comply with the standards and principles in this Code and applicable local regulations. If any provision of our Code conflicts with a local law or requirement, you should seek guidance from the Ethics Committee.

Accountability and Discipline

Violating our Code, our policies or the law, or encouraging others to do so, exposes our network to liability and puts our reputation at risk. If you see or suspect a violation, [report it](#).

Anyone who violates our Code will be subject to disciplinary action, up to and including termination of their employment with your Agency. You should also understand that violations of laws or regulations may also result in legal proceedings and penalties including, in some circumstances, criminal prosecution.

Who Must Follow the Code

All employees of Project and its Agencies, including executives, corporate officers and members of our Board of Directors, are required to read, understand and follow our Code.

Consultants, contractors, strategic alliances, suppliers, vendors and temporary employees (“Business Partners”) who serve as an extension of Project are also expected to follow the Code, as well as any applicable contractual provisions.

If you supervise our Business Partners, you are responsible for communicating our standards and ensuring that they are understood. If a Business Partner fails to meet our ethics and compliance expectations or their related contractual obligations, it may result in the termination of their contract. If you see or suspect a violation, report it to your manager.



Our Responsibilities

Each of us has an obligation to act with integrity, even when this means making difficult choices. Meeting this obligation is what enables us to succeed and grow.

Employee Responsibilities

Every employee has a responsibility to:

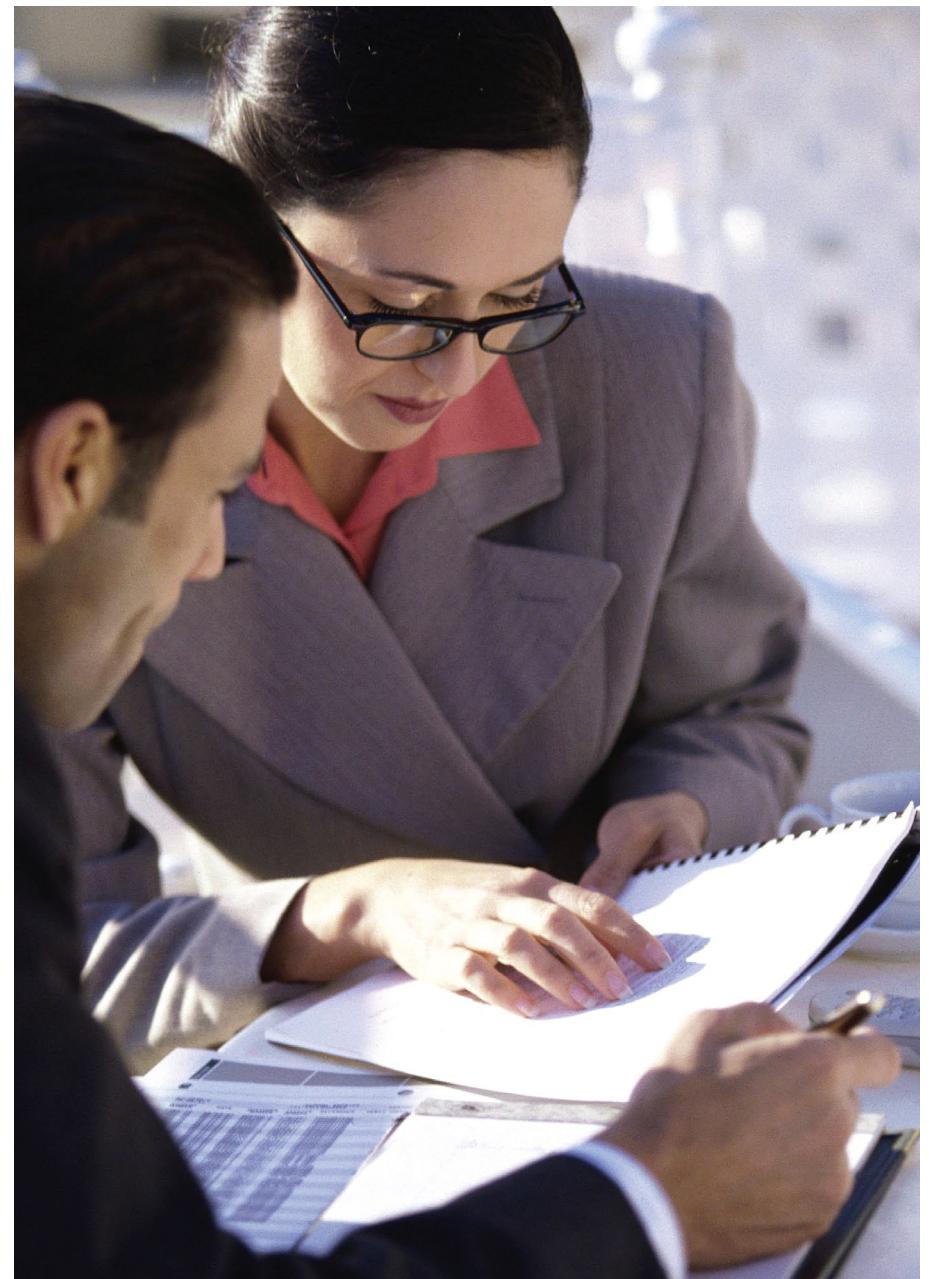
- » Act in a professional, honest and ethical manner when conducting business on behalf of our network.
- » Know the information in our Code and policies and pay particular attention to the topics that apply to your specific job responsibilities.
- » Complete all required employee training in a timely manner and keep up to date on current standards and expectations.
- » Report concerns about possible violations of our Code, our policies or the law to your manager, an executive or any of the resources listed in this Code.
- » Cooperate and tell the truth when responding to an investigation or audit, and never alter or destroy records in response to an investigation or when an investigation is anticipated.

Additional Manager Responsibilities

All managers at Project are expected to meet the following additional responsibilities:

- » Lead by example. As a manager, you are expected to exemplify high standards of ethical business conduct.
- » Help create a work environment that values mutual respect and open communication.
- » Be a resource for others. Communicate often with employees and Business Partners about how the Code and other policies apply to their daily work.
- » Be proactive. Look for opportunities to discuss and address ethical dilemmas and challenging situations with others.
- » Delegate responsibly. Never delegate authority to any individual whom you believe may engage in unlawful conduct or unethical activities.
- » Respond quickly and effectively. When a concern is brought to your attention, ensure that it is treated seriously and with due respect for everyone involved.
- » Be aware of the limits of your authority. Do not take any action that exceeds your authority. If you are ever unsure of what is appropriate (and what is not), discuss the matter with your manager.

Remember: No reason, including the desire to meet business goals, should ever be an excuse for violating our Code, our policies or the law.



What if?

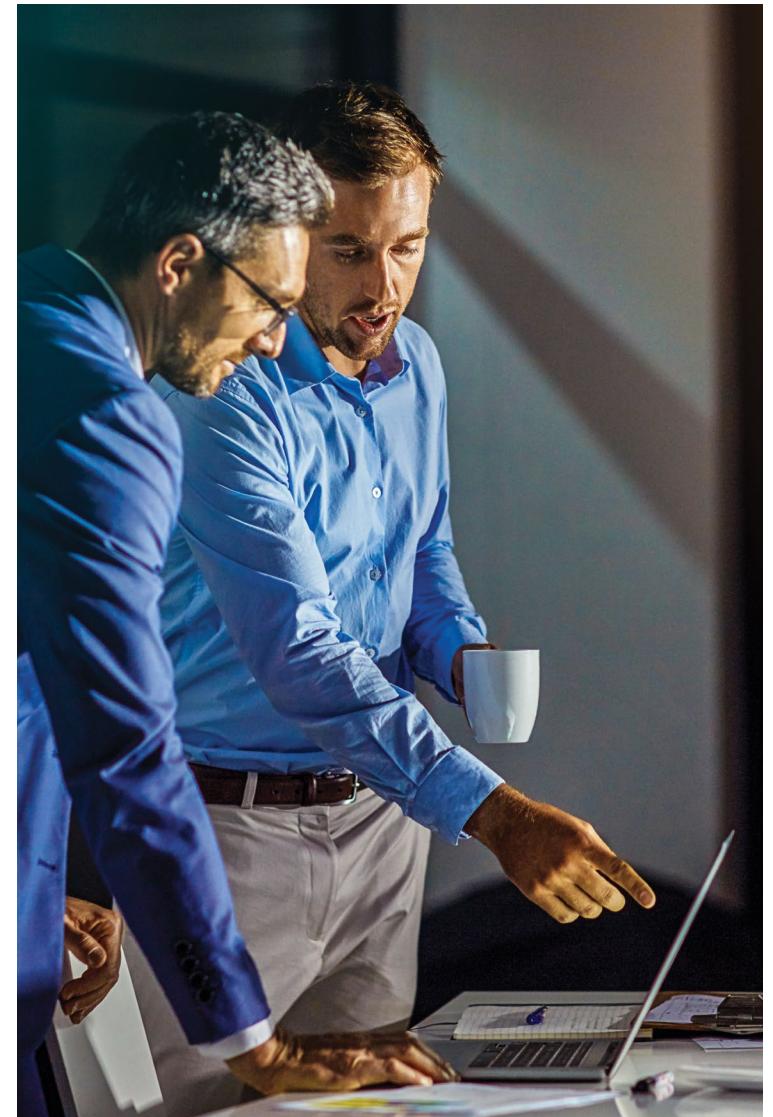
I am a manager and not clear on what my obligations are if someone comes to me with an accusation – and what if it involves a senior manager?

No matter who the allegation involves, you must report it. Project provides several avenues for reporting concerns. If for any reason you are uncomfortable making a report to a particular person, you may talk to any of the other resources listed in the Code.

What if?

I observed misconduct in an area not under my supervision. Am I still required to report the issue?

You are chiefly responsible for employees and Business Partners under your supervision, but all Project employees are required to report misconduct. As a leader, you are especially obliged to be proactive. The best approach would be to talk first with the manager who oversees the area where the problem is occurring, but if this is not feasible or effective, you should contact another resource described in our Code.



Making Good Choices

Making the right decision is not always easy. There may be times when you will be under pressure or unsure of what to do. Always remember that when you have a tough choice to make, you are not alone. There are resources available to help you.



What Is the Right Thing to Do?

It may help to ask yourself:



Is this legal?



Is it consistent with our Code and our values?



Would I feel comfortable if my decision or my actions were made public?

If the answer to all of these questions is “yes,” the decision to move forward is probably OK, but if the answer to any question is “no” or “I am not sure,” stop and seek guidance. Remember, in any situation, under any circumstance, it is always better to ask for help.

One More Thing ...

We value your feedback. If you have suggestions for ways to enhance our Code, our policies or our resources to better address a particular issue you have encountered, we ask you to bring them forward. Promoting an ethical Project is a responsibility we all share.

Sharing Concerns

If you see or suspect any violation of our Code, our policies or the law, or if you have a question about what to do, talk to your manager.

If you are uncomfortable speaking with your manager, there are other resources available to help you. Contact either:

- » Your local Human Resources representative
- » Any member of management
- » Project Legal Department
- » Project Ethics Committee
- » Contact the [Ethics Line](#)

Project will make every reasonable attempt to ensure that your concerns are addressed appropriately.



What to Expect When You Use the Ethics Line

The Ethics Line web portal and phone line are available 24 hours a day, 7 days a week. Trained specialists from an independent third-party provider of corporate compliance services will answer your call, document your concerns and forward a written report to Project for further investigation.

When you contact the Ethics Line, you may choose to remain anonymous where permitted by local law. All reports received will be treated equally, whether they are submitted anonymously or not.

After you make a report, you will receive an identification number so you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as we may need additional information in order to conduct an effective investigation. This identification number will also enable you to track the resolution of the case; however, please note that out of respect for privacy, Project will not be able to inform you about individual disciplinary actions.

Any report you make will be kept confidential by all individuals involved with reviewing and, if necessary, investigating it.

Remember, an issue cannot be addressed unless it is brought to someone's attention.



No Retaliation

We will not tolerate any retaliation against any employee who, in good faith, asks questions, makes a report of actions that may be inconsistent with our Code, our policies or the law or who assists in an investigation of suspected wrongdoing.

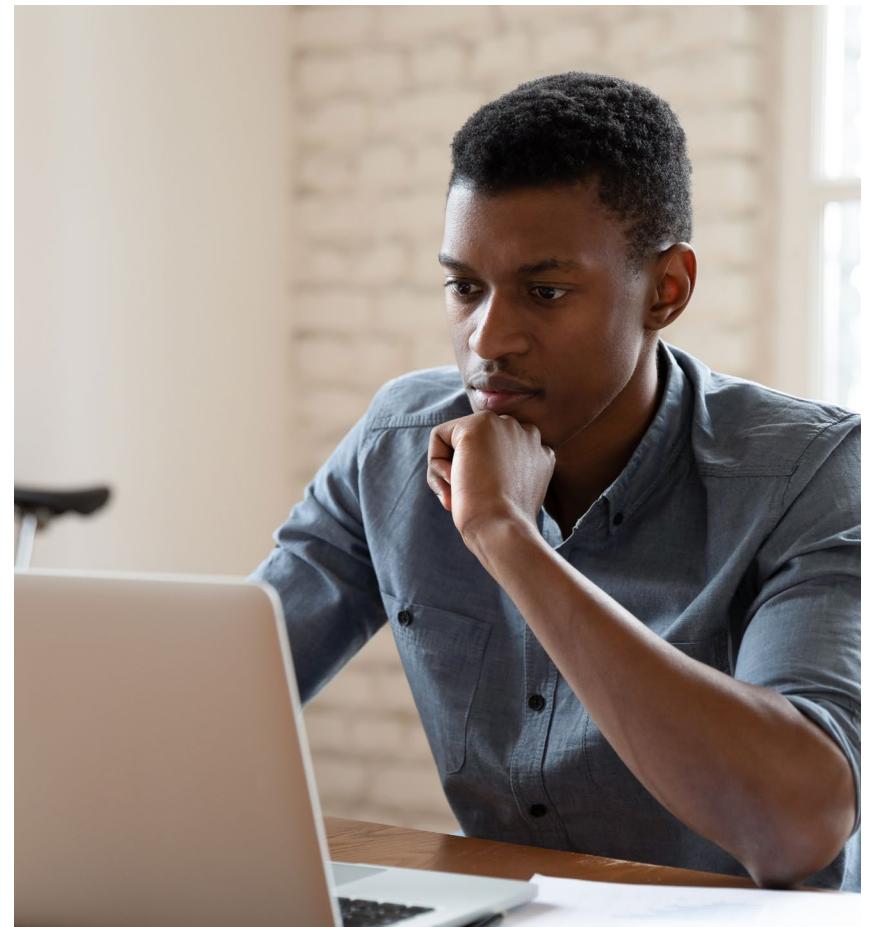
Reporting “in good faith” means making a genuine attempt to provide honest, complete and accurate information, even if it later proves to be unsubstantiated or mistaken.



What if?

I suspect there may be some unethical behavior going on involving my manager. I know I should report my suspicions, and I am thinking about using the Ethics Line, but I am concerned about retaliation.

You are required to report misconduct and, in your situation, using the Ethics Line is a good option. Another option is reporting it directly to HR or the Ethics Committee. We will investigate your suspicions and may need to talk to you to gather additional information. After you make the report, if you believe you are experiencing any retaliation, you should report it. We take claims of retaliation seriously. Reports of retaliation will be thoroughly investigated and, if they are true, retaliators will be disciplined.



Workplace Inclusivity

Project helps bring together employees with a wide variety of backgrounds, skills and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results.

Our colleagues, job applicants and Business Partners are entitled to respect. We are committed to ensuring that they feel welcomed and valued and that they are given opportunities to grow, contribute and develop with us. To uphold that commitment, we support and uphold laws prohibiting discrimination and provide equal opportunity for employment, income and advancement in all our departments, programs and working locations.

This means we base employment decisions solely on qualifications, demonstrated skills and achievements – and never on race, color, religion, sex (including pregnancy, sexual orientation or gender identity), national origin, age, disability, genetic information or any other characteristic protected by law.



Do the Right Thing

- » Treat others respectfully and professionally.
- » Promote diversity in hiring and other employment decisions.
- » Do not discriminate against others on the basis of any characteristic protected by law or Project policy.

Watch Out For



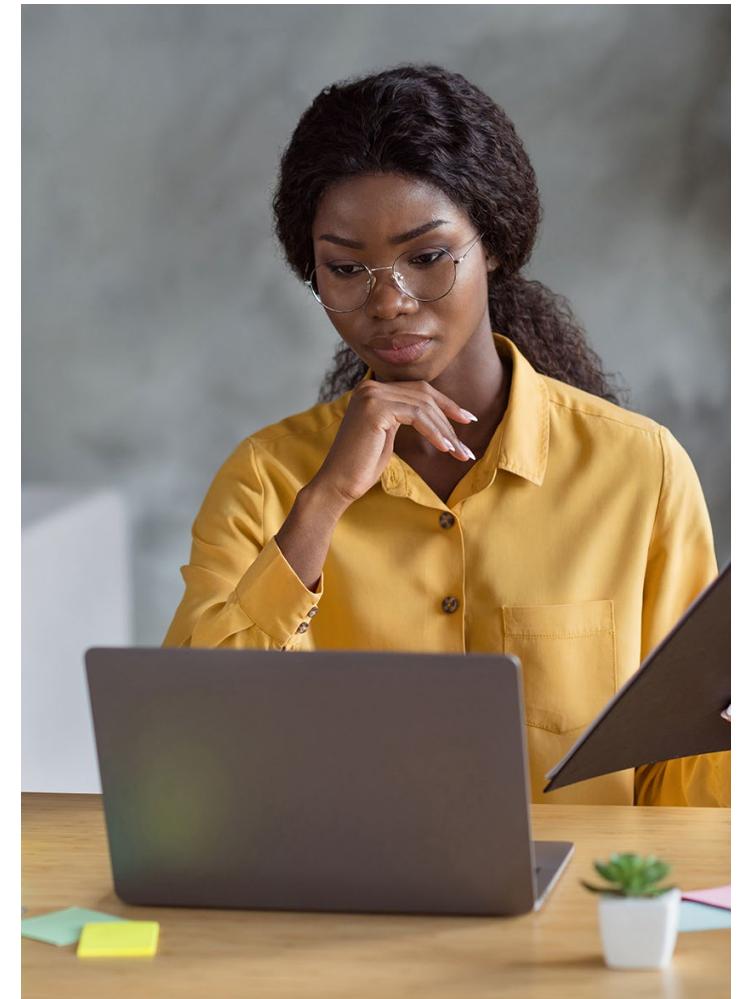
- » Comments, jokes or materials, including emails, which others might consider offensive.
- » Inappropriate bias when judging others. If you manage others, judge them on performance. Use objective, quantifiable standards and avoid introducing unrelated considerations into your decisions.



What if?

One of my coworkers sends emails containing jokes and derogatory comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?

Sending these kinds of jokes violates our values as well as our policies that relate to the use of email and our standards on diversity, harassment and discrimination. By doing nothing you could be construed as condoning discrimination and tolerating beliefs that can seriously erode the team environment that we have all worked to create. If you feel comfortable, you can express your thoughts directly to your coworker. If it is not comfortable, you should notify your manager or your HR representative.



Harassment-free Workplace

We all have the right to work in an environment that is free from intimidation, harassment, bullying and abusive conduct. Verbal, written or physical conduct by any employee that harasses another, disrupts another's work performance or creates an intimidating, offensive, abusive or hostile work environment will not be tolerated.

Sexual Harassment

A common form of harassment is sexual harassment, which in general occurs when:

- » Actions that are unwelcome are made a condition of employment or used as the basis for employment decisions, such as a request for a date, a sexual favor or other similar conduct of a sexual nature.
- » An intimidating, offensive or hostile environment is created by unwelcome sexual advances, insulting jokes or other offensive verbal or physical behavior of a sexual nature.



Do the Right Thing

- » Promote a positive attitude toward policies designed to build a safe, ethical and professional workplace.
- » Help each other by speaking out when a coworker's conduct makes others uncomfortable.
- » Demonstrate professionalism. Do not visit inappropriate internet sites or display sexually explicit or offensive pictures.
- » Report all incidents of harassment and intimidation that may compromise our ability to work together and be productive.

Watch Out For



- » Threatening remarks, obscene phone calls, stalking or any other form of harassment.
- » Sexual harassment or other unwelcome verbal, written or physical conduct of a sexual nature.
- » The display of sexually explicit or offensive pictures or other materials.
- » Sexual or offensive jokes or comments (explicit or by innuendo) and leering.
- » Verbal abuse, threats or taunting.



What if?

While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. We were not in the office and it was after regular working hours, so I was not sure what I should do. Is that acceptable?

No, it is not acceptable. This type of conduct is not tolerated, not only during working hours but in all work-related situations, including business trips. Tell your colleague such actions are inappropriate and must be stopped, and if they continue, report the problem to your manager or your HR representative.

What if?

I frequently hear a colleague making derogatory comments to another coworker. These comments make me feel uncomfortable, but I feel like it is none of my business, and the person they are directed at will speak up if they are offended. Should I ignore this?

No, you should not. It is up to each of us to help maintain a work environment where people feel welcomed, valued and included. Since you are aware of this situation, you have a responsibility to speak up about it. If you feel you can, speak to your colleague and ask that this behavior stop. If you feel you cannot or the comments continue, talk to your manager or another resource.

Health and Safety

Ensuring safety is an integral part of everything we do. Each of us is responsible for acting in a way that protects ourselves and others. No matter what job you do or where you do it, we count on every employee to actively promote a safe and healthy workplace, and report any situations that may pose a health, safety or security risk.

Reporting risks and hazards is not just the right thing to do – it is a requirement, because a failure to speak up about an incident, or to participate in an investigation into an incident, can have serious repercussions for you, for our network and for every employee on the job, every day. Do your part to keep everyone in the Project family injury-free.

Alcohol and Drugs

While at work or on Project business:

- » You should always be ready to carry out your work duties – never impaired.
- » It is imperative to keep a safe and effective work environment and to not harm Project's reputation; therefore, do not use, possess or be under the influence of illegal drugs or any substance that could interfere with a safe and effective environment.

Workplace Violence

Violence of any kind has no place at Project. We will not tolerate:

- » Intimidating, threatening or hostile behavior.
- » Causing physical injury to another.
- » Acts of vandalism, arson, sabotage or other criminal activities.
- » The carrying of firearms or other weapons onto Project property unless you are authorized to do so.

Do the Right Thing



- » Follow the safety, security and health rules and practices that apply to your job and to your community.
- » Maintain a neat, safe working environment by keeping workstations, aisles and other workspaces free from obstacles, wires and other potential hazards.
- » Notify your manager immediately about any unsafe equipment, or any situation that could pose a threat to health or safety or damage the environment. As an employee, you have the right and the responsibility to stop any work if you feel your safety is at risk.
- » Cooperate with any investigations into incidents.

Watch Out For



- » Unsafe practices or work conditions.
- » Carelessness in enforcing security standards, such as facility entry procedures and password protocols.

What if?

I have noticed some practices in my area that do not seem safe. Who can I speak to? I am new here and do not want to be considered a troublemaker.

Discuss your concerns with your manager or your HR representative. There may be very good reasons for the practices, but it is important to remember that raising a concern about safety does not make you a troublemaker, but a responsible employee concerned about the safety of others.

What if?

A vendor commits a violation of our standards. Are vendors expected to follow the same health, safety and security policies and procedures as employees?

Absolutely. Managers are responsible for ensuring that vendors, freelancers and other Business Partners at work on Project premises and other working locations understand and comply with all applicable laws and regulations governing the particular facility, as well as with additional requirements our network may impose.

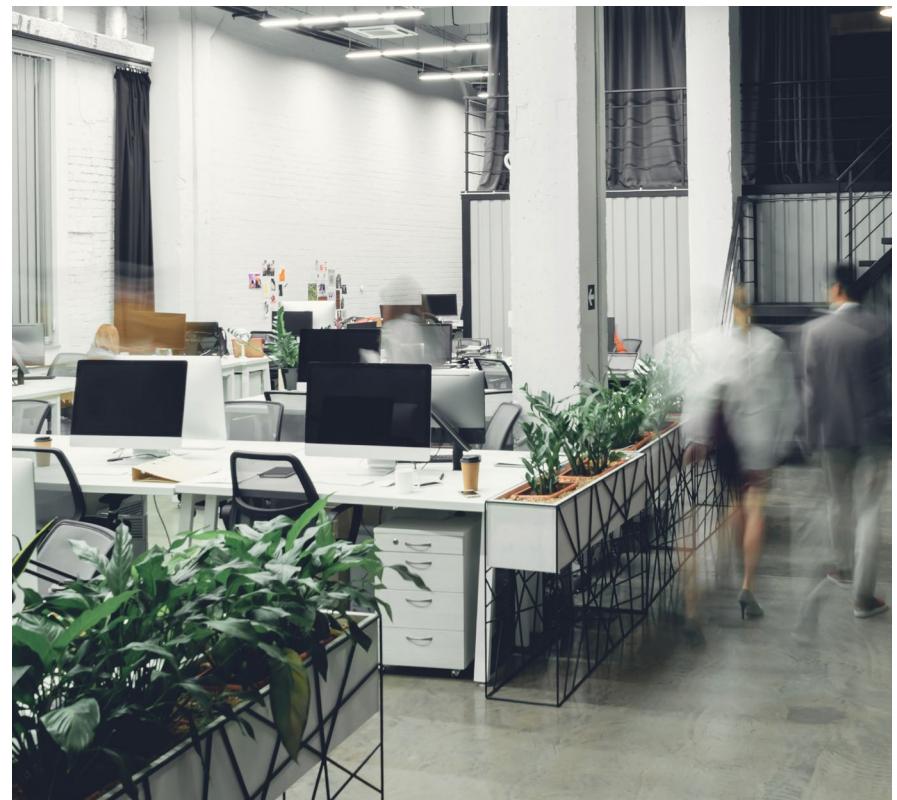
Project Assets

Each of us is entrusted with Project's assets – the resources we own (whether tangible or intangible) that enable us to operate. We are personally responsible for using them with care and protecting them from fraud, waste and abuse. Personal use of our assets is discouraged, but where permitted, should be kept to a minimum and have no adverse effect on productivity and the work environment.

Physical and Electronic Assets

Physical assets include Project facilities, materials and equipment. Electronic assets include computer and communication systems, software and hardware. Files and records are also Project assets, and we have a responsibility to ensure their confidentiality, security and integrity.

Be aware that any information you create, share or download onto Project systems belongs to Project, and we have the right to review and monitor system use at any time, without notifying you, to the extent permitted by law.





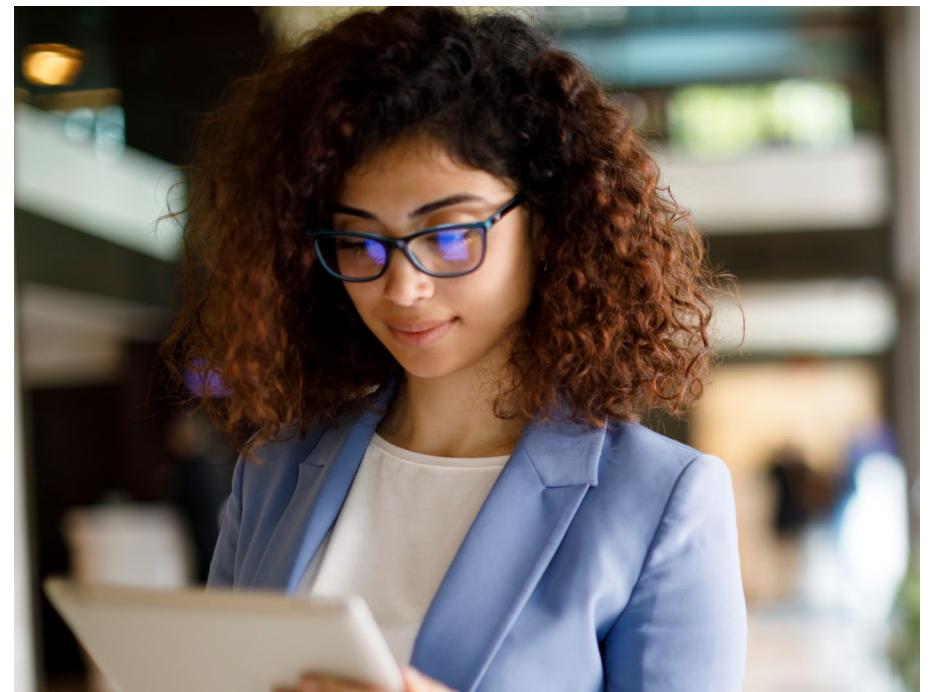
Do the Right Thing

- » Use our assets to carry out your job responsibilities, never for activities that are improper or illegal.
- » Observe good physical security practices, especially those related to badging in and out of our facilities.
- » Be a good steward of our electronic resources and systems, and practice good cybersecurity:
 - Do not share passwords or allow other people, including friends and family, to use Project resources.
 - Only use software that has been properly licensed. The copying or use of unlicensed or “pirated” software on Project computers or other equipment to conduct our business is strictly prohibited. If you have any questions about whether or not a particular use of software is licensed, contact the Project IT Department.
 - Lock your workstation when you step away and log off our systems when you complete your work for the day.
 - Beware of phishing attempts – use caution in opening email attachments from unknown senders or clicking on suspicious links.



Watch Out For

- » Requests to borrow or use Project equipment without approval.
- » Excessive use of Project resources for personal purposes.
- » Unknown individuals without proper credentials entering our facilities.



Confidential Information and Intellectual Property

Project relies on each of us to be vigilant and protect confidential information and intellectual property – some of our most important and valuable assets. Whether that information belongs to Project, our clients or our Business Partners, we must keep it secure, limiting access to those who have a need to know in order to do their job and only using it for authorized purposes.

If your work involves AI, data analytics or other digital technologies, be sure to follow all applicable laws and regulations and build new technologies ethically, fairly and transparently.

Be aware that your obligation to restrict your use of Project confidential information and intellectual property continues even after your employment ends.



Intellectual Property

Examples of intellectual property (IP) include:

- » Business and marketing plans
- » Project initiatives (existing, planned, proposed or developing)
- » Client lists
- » Trade secrets and discoveries
- » Methods, know-how and techniques
- » Innovations and designs
- » Systems, software and technology
- » Patents, trademarks and copyrights

Project commits substantial resources to technology development and innovation, and the creation and protection of our intellectual property rights are critical to our business. Contact Project Legal if you receive questions regarding:

- » The scope of intellectual property rights
- » The applicability of Project rights to another company's products
- » The applicability of a third party's intellectual property rights to Project intellectual property rights or products



Do the Right Thing

- » Promptly disclose to Project management any inventions or other IP that you create while you are employed by Project.
- » Properly label confidential information to indicate how it should be handled, distributed and destroyed.
- » Protect intellectual property and confidential information by using it only for legitimate business purposes and sharing it only with authorized parties.
- » Only store or communicate Project information using Project information systems.
- » Immediately report any loss or theft of confidential information to your manager.
- » Be diligent about complying with client contracts related to data privacy and security.



Watch Out For

- » Unintentional exposure of confidential information in public settings or through unsecure networks.
- » Sending confidential information to unattended devices or printers.
- » Requests by Business Partners for confidential information about our clients or about other Business Partners if there is no associated business requirement or authorization.
- » Sharing Project, client or other confidential information on open platforms, including AI, social media and Slack*, which can lead to exposing the information to unintended parties.

*Slack is a trademark and service mark of Slack Technologies, Inc., registered in the U.S. and in other countries.

Data Privacy

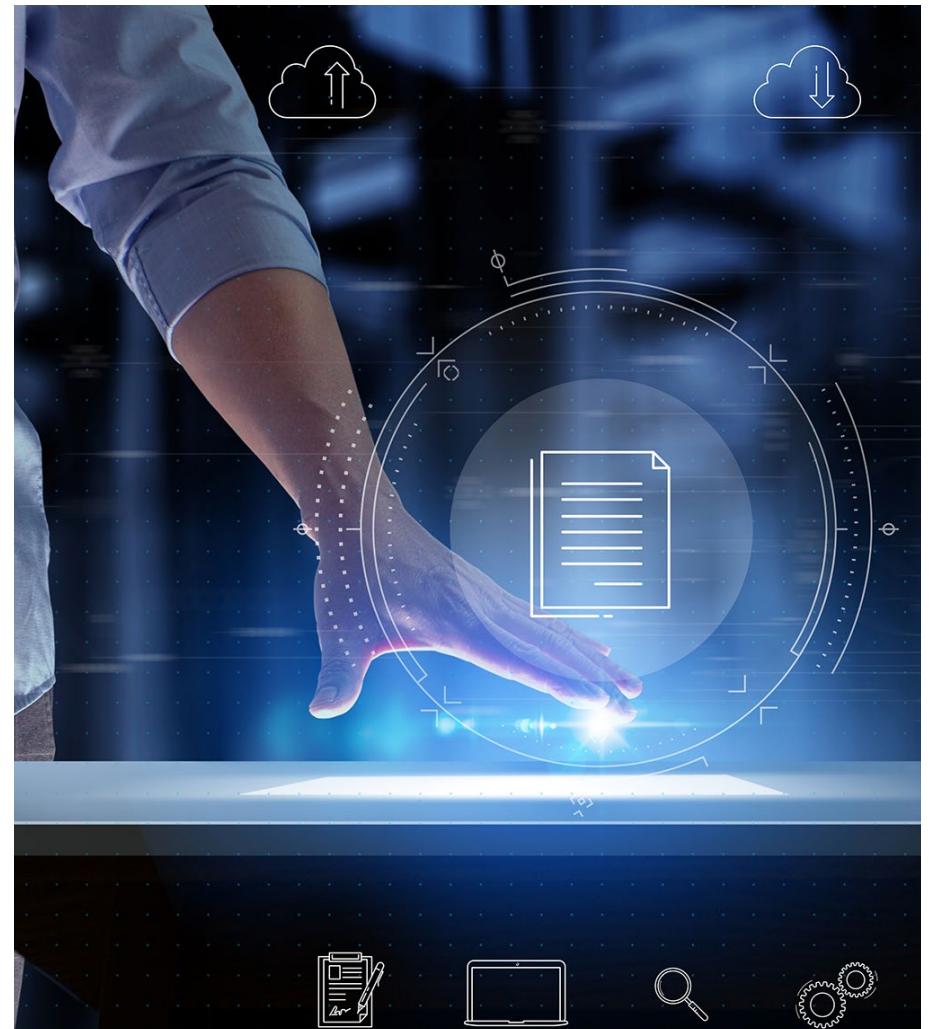
We respect the personal information of others. Follow our policies and all applicable laws and regulations in collecting, accessing, using, storing, sharing and disposing of sensitive information. Only use it – and share it with others outside of Project – for legitimate business purposes.

Make sure you know the kind of information that is considered personal information. It includes anything that could be used to identify someone, either directly or indirectly, such as a name, email address, phone number or credit card number.



Watch Out For

- » Failing to shred or securely dispose of sensitive information.
- » Using “free” or individually purchased internet hosting, collaboration or cloud services that could put personal information at risk.
- » Sharing and/or including personal and/or confidential information in an AI program.



Responsible Communications

Project is committed to maintaining honest, professional and lawful internal and public communications.

We need a consistent voice when making disclosures or providing information to the public. For this reason, each of us must help our network ensure that only authorized persons speak on Project's behalf. Refer any communications with the media to the head of Marketing and Communications at your Agency.

Social Media

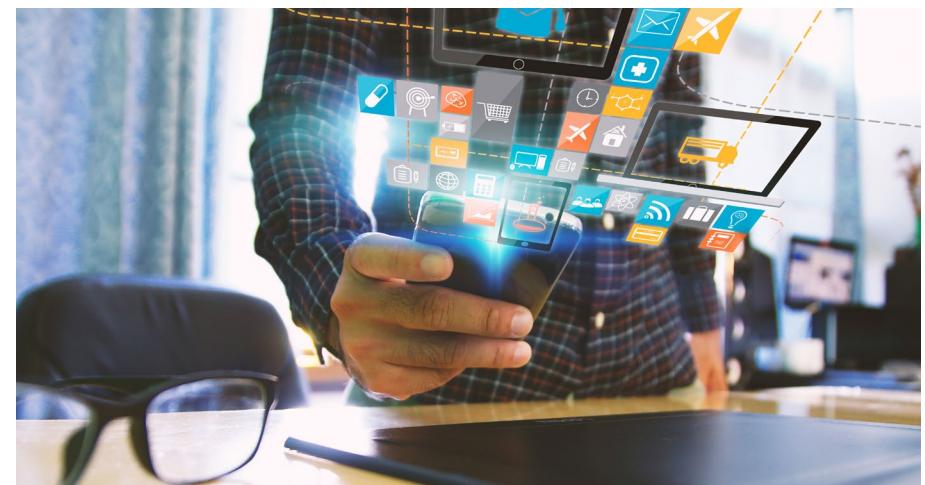
Be careful when writing communications that might be published online. If you participate in internet discussion groups, chat rooms, bulletin boards, blogs, social media sites or other electronic communications, even under an alias, never give the impression that you are speaking on behalf of Project.

If you believe a false statement about our network has been posted, do not post or share nonpublic information, even if your intent is to "set the record straight." Your posting might be misinterpreted, start false rumors or may be inaccurate or misleading. Instead, contact your Agency management and Project Legal.

Watch Out For



- » Giving public speeches or writing articles for professional journals or other public communications that relate to Project without appropriate management approval.
- » The temptation to use your title or affiliation outside of your work for Project without it being clear that the use is for identification only.
- » Invitations to speak "off the record" or "on background" to journalists or analysts who ask you for information about Project or its clients or Business Partners.



Accurate Recordkeeping

The accuracy and completeness of our disclosures and business records are essential to making informed decisions. Our books and records must accurately and fairly reflect our transactions in sufficient detail and in accordance with our accounting practices and policies.

Some employees have special responsibilities in this area, but all of us contribute to the process of recording business results or maintaining records. Ensure that the information we record is accurate, timely, complete and maintained in a manner that is consistent with our internal controls, disclosure controls and legal obligations.

Records Management

Documents should only be disposed of in compliance with our Data Retention Policy and should never be destroyed or hidden. You must never conceal wrongdoing or permit others to do so. Never destroy documents in response to – or in anticipation of – an investigation or audit.

If you have any questions or concerns about retaining or destroying corporate records, please contact Project Legal.

Do the Right Thing



- » Create business records that accurately reflect the truth of the underlying event or transaction. Be guided by the principles of transparency and truthfulness.
- » Write carefully in all of your business communications. Write as though someday the records you create may become public documents.
- » Records must be on Project applications (i.e., not saved on personal equipment or external drives and therefore not accessible to Project).

Watch Out For



- » Records that are not clear and complete or that obscure the true nature of any action.
- » Undisclosed or unrecorded funds, assets or liabilities.
- » Improper destruction of documents.



What if?

At the end of the last quarter reporting period, my manager asked me to assign cost to a project different from the correct project to avoid a budget overrun. I did it since both projects are with the same client. Now I wonder if I did the right thing.

No, you did not. Costs must be recorded on the project in which they occur. It was therefore a misrepresentation and, depending on the circumstances, could be considered fraud.



Anti-money Laundering

Money laundering is a global problem with far-reaching and serious consequences. It is defined as the process of moving funds made from illegal activities through a legal business to make them appear legitimate. Involvement in such activities undermines our integrity, damages our reputation and can expose Project and the individuals involved to severe sanctions and liability.

We are committed to conducting business in a way that prevents money laundering and complying with all anti-money laundering, financial crimes and anti-terrorism laws wherever we operate. Report any suspicious financial transactions and activities to the Project Chief Financial Officer or the Ethics Committee and, if required, to appropriate government Agencies.



Watch Out For



- » Attempts to pay in cash or in a different currency than shown on the invoice.
- » Requests to ship to a country that differs from where payment originated.
- » Avoidance of recordkeeping requirements.
- » Payments made by someone who is not a party to the transaction.
- » Unusual changes to a vendor's or client's normal pattern of transactions.
- » Requests to change bank information or payment instructions.
- » Requests to process transactions quickly and without informing others.
- » Threats made by third parties for non-payment by Project.

Conflicts of Interest

A conflict of interest can occur whenever you have a competing interest or activity that may interfere with your ability to make an objective decision on behalf of Project. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, because the perception of a conflict can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential or even just a matter of perception. Since these situations are not always clear-cut, you need to fully disclose them to your manager so that they can be properly evaluated, monitored and managed.



Potential Conflicts

Be alert to situations, including the following, which are common examples of potential conflicts of interest:

Corporate opportunities

If you learn about a business opportunity because of your job, it belongs to Project first. This means that you should not take that opportunity for yourself unless you get approval from your Agency leadership or the Project Executive Committee.

Friends and relatives

On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a client, Business Partner, competitor or even our network. Since it is impossible to anticipate every scenario that could create a potential conflict, you should disclose your situation to your manager to determine if any precautions need to be taken.

Outside employment

To ensure that there are no conflicts and that potential issues are addressed, you always need to disclose and discuss outside employment with your manager. If approved, you must ensure that the outside activity does not interfere with your work at Project. Working for a competitor, Business Partner or client may raise conflicts that will need to be resolved. Also, any approved side or personal business should not compete with Project.

Personal investments

A conflict can occur if you have a significant ownership or other financial interest in a competitor, Business Partner or client. Make sure you know what is permitted – and what is not – by our policies and seek help with any questions.

Civic activities

Unless Project management approves, you should not accept a seat on the board of directors or advisory board of any of our competitors, Business Partners or clients, especially if your current job gives you the ability to influence our relationship with them.



Do the Right Thing

- » Avoid conflict of interest situations whenever possible.
- » Always make business decisions in the best interest of Project.
- » Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with Project.
- » Discuss with your manager full details of any situation that could be perceived as a potential conflict of interest.



Client and Supplier Relations

Relationships are at the heart of everything we do at Project, so we focus on building lasting relationships with clients, vendors and Business Partners. To that end, we are committed to evaluating and engaging with qualified Business Partners on an objective basis grounded in fairness. When selecting partners, we assess their ability to satisfy our business and technical needs and requirements.

Fair Dealing

We treat our clients and Business Partners fairly. We work to understand and meet their needs and seek competitive advantages through superior performance, never through unethical or illegal practices. We tell the truth about our services and capabilities and never make claims that are not true. In short, we treat our clients and Business Partners as we would like to be treated.



Do the Right Thing



- » Be responsive to client requests and questions. Only promise what you can deliver and deliver on what you promise.
- » Never take unfair advantage of anyone by manipulating, concealing, misrepresenting material facts, abusing privileged information or any other unfair dealing practice.
- » Never grant a client's request to do something that is unethical, unlawful, violates another Project contractual obligation or outside of your authority limits.
- » Speak with your manager if you have concerns about any error, omission, undue delay or defect in quality or our client service.

Watch Out For



- » Pressure from colleagues or managers to cut corners on quality or delivery standards.
- » Temptations to tell clients what you think they want to hear rather than the truth; if a situation is unclear, begin by presenting a fair and accurate picture as a basis for decision-making.

Sourcing Responsibly

We also make purchasing decisions based on the long-term cost and benefit to Project and our clients. All agreements are negotiated in good faith and must be fair and reasonable for both parties.

Do your part to hold our Business Partners to our high standards. Also ensure that Business Partners operate ethically, in compliance with the law and in a way that is consistent with our Code, our policies and values.

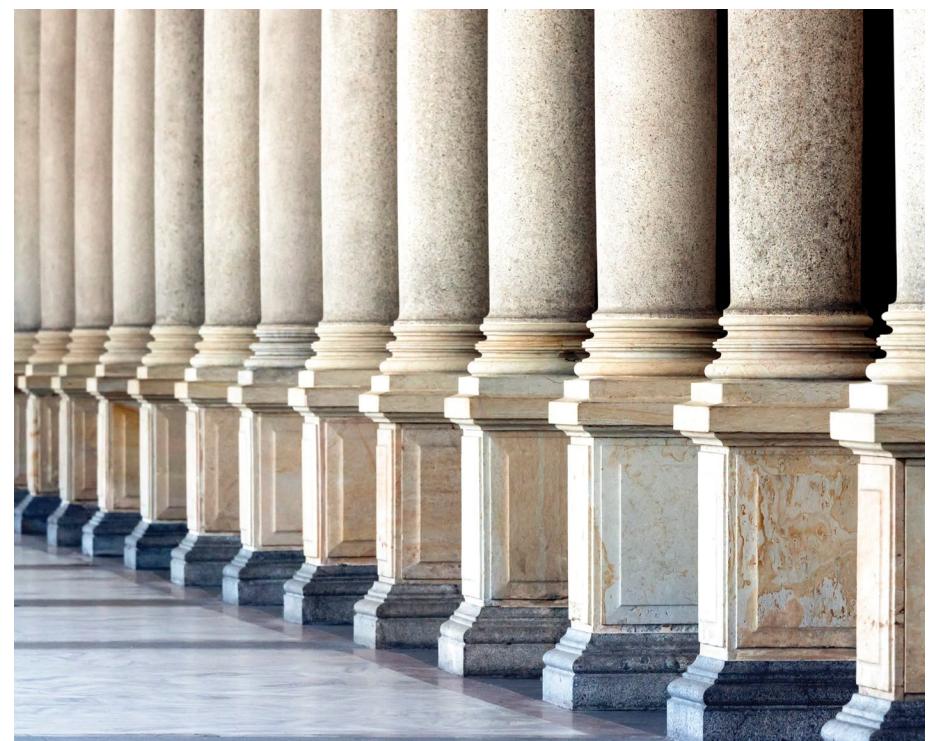
Conflict Minerals

Revenue from conflict minerals has been linked to funding for groups engaged in extreme violence and human rights atrocities. We work to communicate our expectation that suppliers and vendors will comply with all applicable laws, including laws aimed at providing conflict-free minerals.

Government Relations

We are committed to complying with the many special legal, regulatory and contractual requirements that apply to our government contracts. These requirements may apply to bidding, accounting, invoices, subcontracting, employment practices, contract performance, gifts and entertainment, purchasing and other matters. These requirements may also flow down to individuals and companies working on our behalf.

If you are responsible for conducting business with the government on behalf of Project, make sure you know and comply with what is contractually required as well as all laws and regulations that apply to our government-related work.



Gifts and Entertainment

A modest gift may be a thoughtful “thank you,” or a meal may offer an opportunity to discuss business. If not handled carefully, however, the exchange of gifts and entertainment could be improper or create a conflict of interest. This is especially true if an offer is extended frequently, or if the value is large enough that someone may think it is being offered in an attempt to influence a business decision.

Only offer and accept gifts and entertainment that comply with your Agency policies and make sure that anything given or received is accurately reported in our books and records.

Rules for Government Officials

Be aware that the rules for what we may give to – or accept from – government officials are much more strict. Do not offer anything of value to a government official without obtaining approval, in advance, from your manager, Agency leadership and/or the Ethics Committee. And remember: We do not accept or provide gifts, favors or entertainment to anyone – even if it complies with our policies – if the intent is to improperly influence a decision.

Do the Right Thing



- » Only provide and accept gifts and entertainment that are reasonable complements to business relationships.
- » Never offer gifts to – or accept them from – a Business Partner with whom you are involved in contract negotiations.
- » Make sure that anything given or received complies with the policies of both the giver and the recipient.
- » Never give or accept cash or cash equivalents.
- » Do not request or solicit personal gifts, favors, entertainment or services.
- » Raise a concern whenever you suspect that a colleague or Business Partner may be improperly attempting to influence a decision of a client or government official.

Watch Out For



- » Situations that could embarrass you or Project.
- » Gifts, favors or entertainment that may be reasonable for a privately owned company but not for a government official or agency.
- » Indirect gifts such as suppliers providing goods or services to Project for free or at a significantly reduced cost.

What if?

When traveling, I received a gift from a Business Partner that I believe was excessive. What should I do?

You need to let your manager know as soon as possible. We may need to return the gift with a letter explaining our policy. If a gift is perishable or impractical to return, another option may be to distribute it to employees or donate it to charity, with a letter of explanation to the donor.



Cooperating With Investigations

From time to time, employees may be asked to participate in internal and external investigations and audits that are conducted by Project or third parties. All employees are expected to fully cooperate with all such requests and ensure that any information you provide is true, accurate and complete.

You may also receive inquiries or requests from government officials or third-party auditors. If you learn of a potential investigation or inquiry, immediately notify your manager, the Project Chief Financial Officer and Project Legal before taking or promising any action. If you are directed by Project to respond to a government official or third-party auditor's request, extend the same level of cooperation and again, ensure that the information you provide is true, accurate and complete.

Watch Out For



- » Falsified information. Never destroy, alter or conceal any document in anticipation of or in response to a request for these documents.
- » Unlawful influence. Never provide or attempt to influence others to provide incomplete, false or misleading statements to a Project or government investigator.



Anti-bribery and Anti-corruption

We believe that all forms of bribery and other corrupt practices are an inappropriate way to conduct business regardless of local customs. Project is committed to complying with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

We do not pay or accept bribes or kickbacks, at any time for any reason. This applies equally to any person or firm who represents our network.

It is especially important that we exercise due diligence and carefully monitor third parties acting on our behalf. We carefully screen all Business Partners who work on our behalf, particularly when dealing in countries with high corruption rates and in any situations where “red flags” would indicate further screening is needed before retaining the Business Partner. Our Business Partners must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions. We never ask them to do something that we are prohibited from doing ourselves.



Key Definitions

Bribery means giving or receiving anything of value (or offering to do so) in order to obtain a business, financial or commercial advantage.

Corruption is the abuse of an entrusted power for private gain.

Facilitation payments are typically small payments made to low-level government officials that are intended to encourage them to perform their responsibilities.

Government officials include government employees, political parties, candidates for office, employees of public organizations and government-owned entities.

Do the Right Thing



- » Understand the standards set forth under anti-bribery laws which apply to your role at Project.
- » Accurately and completely record all payments to third parties.

Watch Out For



- » Apparent violations of anti-bribery laws by our Business Partners.
- » Agents who do not wish to have all terms of their engagement with Project clearly documented in writing.



What if?

I work with a foreign agent in connection with our operations in another country. I suspect that some of the money we pay this agent goes toward making payments or bribes to government officials. What should I do?

This matter should be immediately reported to the Project Chief Financial Officer and Project Legal for investigation. If there is bribery and we fail to act, both you and Project could be liable. While investigating these kinds of matters can be culturally difficult in some countries, any agent doing business with us should understand the necessity of these measures. It is important and appropriate to remind our agents of this policy.



Fair Competition

We believe in free and open competition and never engage in practices that may limit competition or try to gain competitive advantages through unethical or illegal business practices. Antitrust laws are complex and compliance requirements can vary depending on the circumstances, so seek help with any questions about what is appropriate and what is not.



Red Flags

In general, the following activities are red flags, should be avoided and, if detected, reported to Project Legal:

- » Sharing Agency competitively sensitive information with a competitor.
- » Sharing competitively sensitive information of Business Partners or other third parties with their competitors.
- » Attempting to obtain nonpublic information about competitors from new hires or candidates for employment.
- » Using competitor information that is unintentionally received, to our advantage (example: pricing of financial weakness).

Acquiring Business Intelligence

Information about competitors is a valuable asset in today's competitive business environment, but in collecting business intelligence, you and others working on our behalf, must always live up to the highest ethical standards. Obtain competitive information only through legal and ethical means, never through fraud, misrepresentation, deception or the use of technology to "spy" on others. Sharing competitively sensitive information with competitors (whether that information belongs to us or our Business Partners) is always prohibited.



Do the Right Thing

- » Do not enter into agreements with competitors or others to engage in any anti-competitive behavior, including setting prices or dividing up clients, suppliers or markets.
- » Do not engage in conversations with competitors about competitively sensitive information.
- » Be careful when accepting information from third parties. You should know and trust their sources and be sure that the information they provide is not protected by trade secret laws, nondisclosure or confidentiality agreements.
- » Respect the obligations of others to keep competitive information confidential, including former employees of competitors, who are obligated not to use or disclose their former employer's confidential information.



Watch Out For

- » **Collusion** – when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages or allocations of markets.
- » **Bid-rigging** – when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding or knowingly submitting noncompetitive bids.
- » **Tying** – when a company with market power forces clients to agree to services or products that they do not want or need.
- » **Predatory pricing** – when a company with market power sells a service below cost to eliminate or harm a competitor, with the intent to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed.
- » **Using anyone else's confidential information** without appropriate approvals.
- » **Receiving suggestions from third parties** for new products, product features or services when the source of the original idea is not fully known.

What if?

I received sensitive pricing information from one of our competitors. What should I do?

You should contact the Project Chief Financial Officer and Project Legal without delay and before any further action is taken. It is important, from the moment we receive such information, that we demonstrate compliance with antitrust laws, and we make it clear that we expect others to do the same. This requires appropriate action that can only be decided on a case-to-case basis and may include sending a letter to the competitor.



Insider Trading

We respect every company's right to protect its material, nonpublic ("inside") information, and we comply with insider trading laws. In the course of business, you may learn confidential information about publicly traded companies that is not available to the public. Trading securities while aware of inside information, or disclosing it to others who then trade ("tipping"), is prohibited by various laws.

Material Information

Material information is the kind of information a reasonable investor would take into consideration when deciding whether to buy or sell a security. Some examples of information about a company that may be material are:

- » A proposed acquisition or sale of a business
- » A significant expansion or cutback of operations
- » A significant product development or important information about a product
- » Extraordinary management or business developments
- » Changes in strategic direction such as entering new markets

Do the Right Thing



- » Do not buy or sell securities of any company when you have material nonpublic information about that company.
- » Protect material nonpublic information from the general public including information in both electronic form and in paper copy.
- » Discuss any questions or concerns about insider trading with the Project Chief Financial Officer and Project Legal.

Watch Out For



- » Requests from friends or family for information about companies that we do business with or have confidential information about. Even casual conversations could be viewed as illegal "tipping" of inside information.
- » Sharing material nonpublic information with anyone, either on purpose or by accident, unless it is essential for Project-related business. Giving this information to anyone else who might make an investment decision based on your inside information is considered "tipping" and is against the law regardless of whether you benefit from the outcome of their trading.

Imports, Exports and Global Trade

Project has global operations that support a growing, worldwide client base. To maintain and grow our global standing, we must strictly comply with all applicable laws that govern the import, export and re-export of our products, and also with the laws of the countries where our products are manufactured, repaired or used. Any violation of these laws, even through ignorance, could have damaging and long-lasting effects on our business.

If your responsibilities include exporting products or receiving imported products, you are responsible for screening clients, suppliers and transactions to ensure that we comply with all applicable export and import requirements.

Anti-boycott Regulations

We are subject to the anti-boycott provisions of U.S. law that require us to refuse to participate in foreign boycotts that the United States does not sanction. We promptly report any request to join in, support or furnish information concerning a non-U.S.-sanctioned boycott.



Do the Right Thing



- » Obtain all necessary licenses before the export or re-export of products, services or technology.
- » Report complete, accurate and detailed information regarding every imported product, including its place(s) of manufacture and its full cost.
- » Direct any questions you have regarding imports or exports of our products, parts or technology to Project Legal or your Agency leadership.

Watch Out For

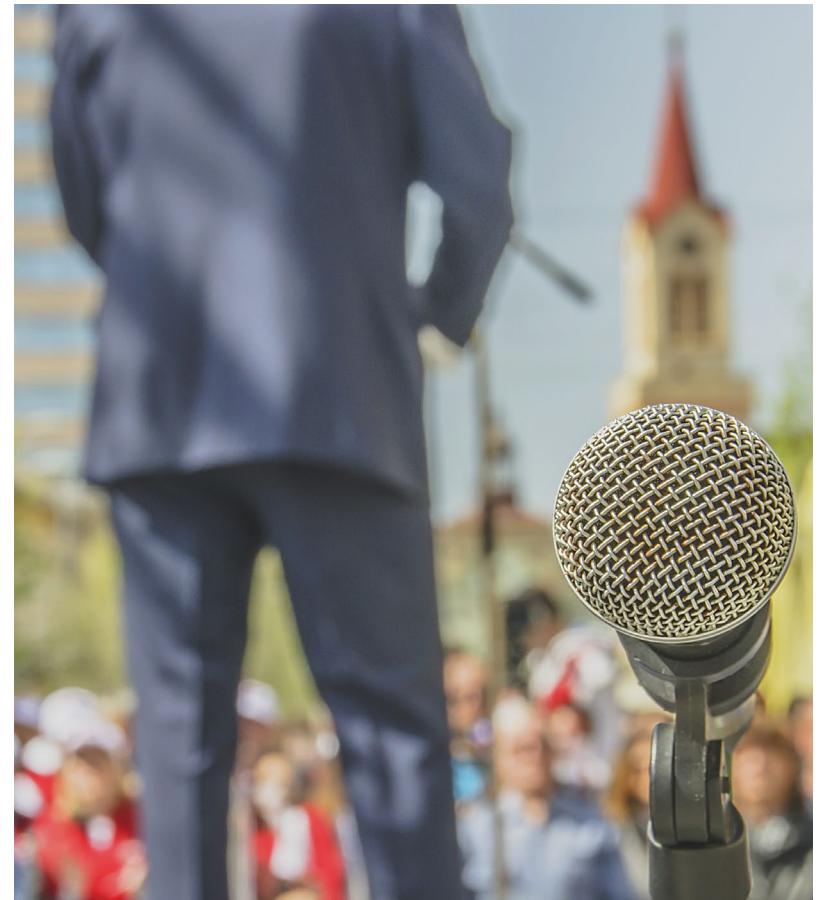


- » Transferring technical data and technology to someone in another country, such as through email, conversations, meetings or database access. This restriction applies to sharing information with coworkers, as well as non-employees.
- » Transporting Project assets that contain certain technology (such as a computer an associate takes on a business trip) to another country.

What if?

..... My work requires regular interaction with customs officials. As part of my job, I am routinely asked to provide the Customs Service with information about our imports and exports. Do I really need to contact Project Legal prior to each and every submission of information to the government?

The right approach here would be to discuss with Project Legal or your Agency leadership the types of requests your department routinely receives from Customs. These routine requests, once understood, might be handled without any legal review. Extraordinary requests would still require Project Legal review to ensure that you are responding accurately, fully and in accordance with the law.



Human Rights

We conduct our business in a manner that respects the human rights and dignity of all, and we support international efforts to promote and protect human rights, including an absolute opposition to slavery and human trafficking.

Each of us can help support efforts to eliminate abuses such as child labor, slavery, human trafficking and forced labor.



Do the Right Thing

- » Report any suspicion or evidence of human rights abuses in our operations or in the operations of our suppliers.
- » Remember that respect for human dignity begins with our daily interactions with one another, our Business Partners and our clients. It includes promoting diversity and doing our part to protect the rights and dignity of everyone with whom we do business.



Sustainability and Environmental Stewardship

We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment as well as any potential harm to the health and safety of employees, clients and the public.



Do the Right Thing

- » Protect employee safety and the environment. Read and understand all the information provided by Project that is relevant to your job and operate in full compliance with environmental, health and safety laws and regulations.
- » Fully cooperate with environmental, health and safety training and with Project's periodic compliance reviews of our operations.
- » Stop work and report any situation that you believe could result in an unsafe working condition or cause damage.
- » Provide complete and accurate information in response to environmental, health and safety laws, regulations and permits.
- » Be proactive and look for ways that we can minimize waste, energy and use of natural resources.

Contact Project Legal if you have any questions about compliance with environmental, health and safety laws and policies.



Political Activities

Each of us has the right to voluntarily participate in the political process, including making personal political contributions. However, you must always make it clear that your personal views and actions are not those of Project, and never use our network's funds, time or the Project name for any political purpose without proper authorization.



Do the Right Thing

- » Ensure that your personal political views and activities are not viewed as those of Project.
- » Do not use our resources or facilities to support your personal political activities.
- » Follow all federal, state, local and foreign election laws, rules and regulations as they relate to Project's contributions or expenditures.

Watch Out For



- » Lobbying. Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with Project Legal or the Ethics Committee.
- » Pressure. Never apply direct or indirect pressure on another employee to contribute to, support or oppose any political candidate or party.
- » Improper influence. Avoid even the appearance of making political or charitable contributions in order to gain favor or in an attempt to exert improper influence.
- » Conflicts of interest. Holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at Project.



What if?

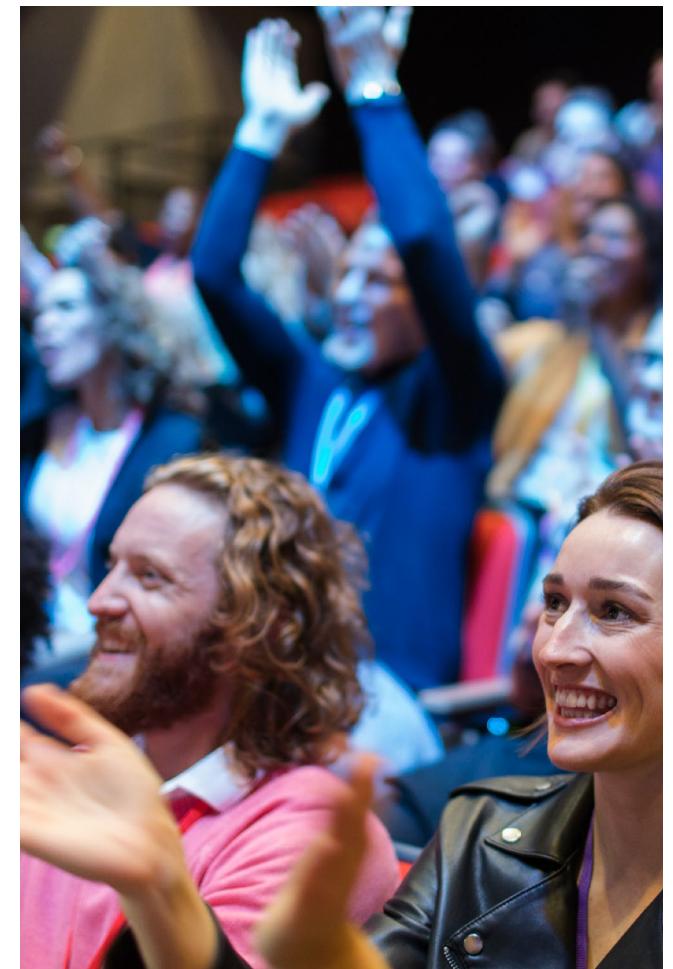
I will be attending a fundraiser for a candidate running for local office. Is it OK to mention my position at Project as long as I do not use any Project funds or resources?

No. It would be improper to associate our name in any way with your personal political activities. Unless you are attending as a representative of Project through ESCA (Employee S-Corporations of America).

What if?

I would like to invite an elected official to speak at an upcoming Project event. Would that be a problem?

You must get approval from the Ethics Committee before inviting an elected official or other government official to attend a Project event. If the invitee is in the midst of a reelection campaign, the event could be viewed as an endorsement of the candidate. Depending on local laws, any food, drink or transportation provided to the invitee could be considered a gift. In most cases, there would be limits and reporting obligations.



Charitable Activities and Corporate Citizenship

Corporate social responsibility is an integral part of Project's culture. We believe in making a positive difference in people's lives and engaging responsibly in charitable activities to make a positive impact in the communities where we live and work. As a company, we contribute funds, time and talent to support network-wide programs and local causes. We encourage (but do not require) you to participate in the many initiatives we support.

Project also encourages you to make a difference on a personal level, supporting charitable and civic causes that are important to you. Be sure your activities are lawful and consistent with our policies and that you are participating on your own time and at your own expense. Never pressure your colleagues to participate and unless you receive approval in advance, do not use Project funds, assets or the Project name to further your personal volunteer activities.



Where to Go for Help

Leading With Integrity

Resource:	Contact:
Ethics Committee	1914 Taylor Point, Auburn Hills, MI 48326 Ethics.Committee@project.com
Ethics Reporting Tool	http://project.ethicspoint.com Available by phone or online
Chief Executive Officer	Chris Meyer 1914 Taylor Point, Auburn Hills, MI 483264 Chris.Meyer@project.com
EVP, Chief Financial Officer	Judy Skiles 1914 Taylor Point, Auburn Hills, MI 48326 Judy.Skiles@project.com
Chief People Officer	Eva Miller 1914 Taylor Point, Auburn Hills, MI 48326 Eva.Miller@project.com
SVP, IT	Dino Paglia 1914 Taylor Point, Auburn Hills, MI 48326 Dino.Paglia@project.com
Project Executive Committee	Executive_Committee@project.com
Project Legal Department	Darcy Miller 1914 Taylor Point, Auburn Hills, MI 48326 Darcy.Miller@project.com
Handbook Policies	https://sites.google.com/project.com/employee-handbook/welcome

