



Human Rights Policy



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Policy owner	CHRO	Version	1.2
Regulatory Scope	Human Rights	Confidentiality	Public
Approval Date	July 1, 2024		
Approved by	Board of Directors of Puig Brands, S.A.		





Context

Puig¹ is committed to respecting and defending universal human rights and complying strictly with related applicable law and regulations, as stated in our Ethical Code. This commitment is part of our undertaking to growing sustainably and in a way which is aligned with human rights law and internationally recognised standards such as the UN Guiding Principles on Business and Human Rights or the ILO Declaration on Fundamental Principles and Rights at Work.

Respect for human rights is expected in all areas of our business and throughout our entire value chain and is a fundamental component of the **Puig** culture of business ethics.

¹ "Puig" refers to the Puig Brands, S.A. company and its subsidiaries and other entities that may be incorporated in the future in which Puig Brands, S.A. holds or may hold direct or indirect control, according to article 42 of the Spanish Commercial Code.

Objective

This Human Rights Policy, in coordination with other **Puig** policies, expresses the company's commitment to protecting human rights, establishes the principles and priorities which must guide our actions, and provides a tool to help identify and prevent abuses of human rights.

Scope

This policy has been approved by the Board of Directors of Puig Brands, S.A. and applies to all **Puig** employees, entities, and activities.

We work to promote the commitments established in the Ethical Code and the principles set out in this Policy.

Specific **Puig** divisions and local business units may develop this Policy as part of their divisional or local policies, which will always comply with the terms, principles and behaviours contained within this policy.

The standards set out in this policy may sometimes exceed those required by local law. When this happens the standards of this policy will apply. However, following our commitment to strict compliance with applicable law, should local law require higher standards than those established in this policy, local law will always prevail.



Principles

•• No forced labour

We do not tolerate any type of forced labour, including modern slavery, servitude, and human trafficking, in any part of our business or value chain.

All employment relationships with **Puig** are entered into voluntarily, and payment is never requested in exchange for employment. When an employee wishes to leave **Puig**, they can do so freely having served a reasonable notice period.

We do not retain employees' personal documents such as ID cards or passports and will only keep other personal documents if legally obliged to do so.

All **Puig** employees provide their services through an employment relationship which is recognized by applicable law and is aligned with this policy.

•• No child labour

We do not employ anyone below the legal minimum hiring age, and employees' ages are verified before hiring using an official document or equivalent which certifies the employee's age.

Employees under 18 years of age are not employed to work at night, or to perform hazardous work.

•• Freedom from discrimination

We believe in diversity and recognise the added value that diversity can bring. We are also committed to treating our employees with respect and dignity, and to providing a workplace in which discrimination is not tolerated.

Discrimination occurs when a person receives less favourable treatment than others or is otherwise disadvantaged because they possess a characteristic that is protected such as age, social background, sex, gender identity, race, ethnicity, religion or belief, sexual orientation, or disability, or any other characteristic protected by applicable law.

We are particularly vigilant to ensure discrimination is not present in situations such as hiring, compensation, access to training, promotion, working time, termination, or retirement.



We do not ask job applicants about their marital status, number of dependents, or for information that could lead to discriminatory hiring decisions.

We ensure that maternity or paternity leave does not negatively impact employees' careers.

•◊ **Freedom from harassment**

We provide a workplace in which harassment is not tolerated and in which employees are treated with respect and dignity.

Harassment occurs when a person experiences a violation of their dignity or is placed in an intimidating, hostile or degrading environment, and especially when this is because they possess a characteristic that is protected such as age, social background, sex, gender identity, race, ethnicity, religion or belief, sexual orientation, or disability, or any other characteristic protected by applicable law.

Employees must not be subject to physical, sexual, verbal, psychological or any other form of harassment.

If an employee is harassed because they have made a report in good faith of non-compliance with this policy or any other company commitment, this is victimization. Employees will be protected from victimization as part of the company's Speak Up culture, and harassment of this sort will not be tolerated.

•◊ **Freedom of association**

We respect employees' rights to freedom of association and collective bargaining, and acknowledge the right to join or form trade unions.

Employee representatives are elected without interference from the company and harassment of employee representatives is prohibited.

Puig adopts an open and constructive dialogue with both employee representatives and trade unions.

•◊ **Health and safety**

We are committed to maintaining a safe and healthy workplace for **Puig** employees and to ensuring that all the company's activities comply with applicable workplace health and safety laws and regulations.



Procedures and ongoing training are provided to detect, avoid, and mitigate as far as possible any factors that may constitute a risk to employees' health and well-being. Where such risks do exist, they are managed through regular health and safety risk assessments, which determine the safety measures required and ensure they are implemented.

Employees receive regular health and safety training, and records are kept of the training each employee has received.

•◊ **Working time**

We ensure that employees' working time complies with local law and applicable collective bargaining agreements. This may include limits to the maximum length of the working day, minimum time between working days, overtime, and rest periods.

Overtime is always voluntary and compensated according to local law and applicable collective bargaining agreements, and employees are entitled to rest periods in accordance with domestic law and applicable collective bargaining agreements.

•◊ **Fair wages**

Employees are entitled to fair compensation for the work they do, and we ensure that employees receive a fair living wage that is always equal to or greater than any legal minimum wage established by local law or applicable collective bargaining agreements. If there is no legal minimum wage, we ensure that the wages are sufficient to meet employees' basic needs and provide some discretionary income.

Deductions from wages will not be used as a disciplinary measure, unless required by local law.

We respect pay equity for employees who do the same job whenever they have the same conditions.



Reporting a breach of this Policy

We strongly support the reporting of breaches of this and other company policies as part of our Speak Up culture.

If you think an abuse of human rights has occurred, you should report it immediately so that it can be investigated.

You can use the company's [Reporting Channel](#) to do this, and the process is explained in detail in the Reporting Channel Policy and Procedure. The Reporting Channel allows reports to be made anonymously if desired and guarantees that anyone making a report in good faith will be protected from retaliation.

We are committed to monitoring and reporting impacts on human rights and to providing remedy to correct any negative impact on human rights whenever detected.

Approval, publication, and review

This Policy has been approved by the Board of Directors of Puig Brands, S.A. on July 1, 2024, and came into force at that time. This Policy is also available on the intranet, on the **Puig** website and will be communicated to **Puig** employees and other stakeholders where appropriate.

The Chief Human Resources Officer of **Puig** is responsible for publishing, reviewing, and updating this policy as required. It replaces and supersedes any previous Policy or procedure.

Puig may carry out human rights due diligence throughout the entire value chain to verify compliance with this Policy and human rights compliance in general.

In case of non-compliance with this Policy, **Puig** will take legal measures (including of a disciplinary nature) or contractual measures, according to the nature of the non-compliance.