PUIG

Global Minimum Parental Leave Policy

Global Minimum Parental Leave Policy 4
Context 4
Objective 5
Scope 5
Principles 5
Content 6
1. Definitions 6
2. Eligibility 6
3. Minimum global standards 7
4. Stay in Touch program 8
5. Work from home (WFH) arrangements 9
6. Breastfeeding 9
7. Protection from adverse treatment and job security 9
Approval, publication, and review 10
Annex - FAQs 11

This Policy has been drafted and approved in English. Translations into other languages are provided for information only. In the event of any discrepancy or difference in interpretation, the English version shall prevail.



Global Minimum Parental Leave Policy

Context

As part of the **Puig**[1] Sustainability Strategy and guided by our values, Ethical Code, and Human Rights Policy, we are committed to fostering a culture of respect, integrity, and care for people. We believe in creating an environment where employees can thrive both personally and professionally. We recognize that welcoming a child and caring for a family while pursuing a career are significant life experiences. This Policy establishes entitlements to Parental Leave that promote well-being and career continuity. Taking time for family is not only supported; it is valued and aligned with who we are as a company.

[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 Policy sets minimum global standards for Parental Leave, supporting employees in balancing family and career responsibilities linked to the birth of a child, or when a child joins the family through adoption, foster care placement, legal guardianship, step-parenting, or surrogacy (where legally recognized in the applicable jurisdiction).

Scope

This Policy applies to all **Puig** employees who have a direct employment relationship with a **Puig** entity, regardless of location. Interns, consultants, independent contractors, and third-party staff are excluded.

As a global minimum standard, this Policy sets the baseline for paid Parental Leave across **Puig**. The Policy may be adapted or expanded by specific business units or local markets within their own frameworks, provided they remain aligned with the principles and minimum requirements established here.

Principles

- **Inclusive culture**: At **Puig**, we are committed to creating an inclusive culture that supports gender equality and embraces the diversity of all family structures. Our approach to Parental Leave is based on caregiving responsibilities, regardless of gender, and reflects our belief that every family is unique.
- **Non-discrimination and protection from adverse treatment**: **Puig** is committed to ensuring that employees can request or take Parental Leave without experiencing any discrimination or adverse treatment.
- **Support of International Standards:** We uphold international standards, including the key principles of the International Labour Organization (ILO) Maternity Protection Convention No. 183, which sets minimum standards for maternity protection.
- **Compliance with local legislation:** This Policy is designed to comply with all applicable local legislation. Where local laws or existing policies extend the benefits beyond the minimum standard outlined here, the more favorable provisions will apply. Nothing in this Policy is intended to override more beneficial local practices.

Content

1. Definitions

- Child: An individual under the age of 18 (or the age of majority as defined by local law, whichever is lower) who enters the care and custody of an eligible Caregiver through birth, adoption, foster care placement, legal guardianship, step-parenting, or surrogacy (where legally recognized in the applicable jurisdiction). For purposes of this Policy, Parental Leave applies when a child first comes into the Caregiver's care and custody, regardless of the child's age at that time, provided the child meets the age requirement above.
- Parental Leave: the paid leave provided under this Policy so that an eligible Caregiver can welcome, bond with, and care for a Child linked to birth, adoption, foster care placement, legal guardianship, step-parenting, or surrogacy (where legally recognized in the applicable jurisdiction). It is available to all parents and caregivers, regardless of gender or of how the child joins the family.
- Primary Caregiver: Any employee who is recognized under local legislation as the person responsible for the ongoing day-to-day care of a Child through birth, adoption, surrogacy (where legally recognized), foster care, legal guardianship, step-parenting, or any other legally recognized means in their jurisdiction.
- Secondary Caregiver: Any employee who supports the primary caregiver in a secondary role upon assuming legal responsibility for a Child through birth, adoption, surrogacy (where legally recognized), foster care, legal guardianship, step-parenting, or any other legally recognized means in their jurisdiction.
- Annual Base Salary (ABS): An employee’s fixed annual cash salary before tax and social security deductions. It excludes benefits, remuneration in kind, allowances, and variable remuneration, including short-term incentives.

2. Eligibility

Employees are eligible for benefits under this Policy in connection with the birth of a child or in connection with a child entering their care through adoption, foster care placement, legal guardianship, step-parenting, or surrogacy. The qualifying event must be legally recognized in the employee’s jurisdiction.

In surrogacy cases where the arrangement is legally recognized and legal guardianship is granted at a later stage, **Puig** will grant Parental Leave upon the employee assuming effective custody of the child, even if legal documentation is completed subsequently, subject to local law. In jurisdictions where surrogacy is not legally recognized, this provision shall not apply, and the employee's eligibility will be determined on the basis of any other applicable qualifying event (e.g., adoption or legal guardianship) that may arise from the same circumstances.

No minimum service requirement applies, except in countries where local laws explicitly require or allow the application of a minimum period of employment before Parental Leave benefits can be granted.

In those jurisdictions, the applicable minimum length of service will be that established by local law, and **Puig** will apply that statutory requirement as the eligibility threshold.

3. Minimum global standards

- Paid leave for Primary and Secondary Caregivers
  - Primary Caregiver: each Primary Caregiver will receive at least 14 weeks of leave, paid at 100% of their Annual Base Salary (ABS).
  - Secondary Caregiver: each Secondary Caregiver will receive at least 4 weeks of leave, paid at 100% of their Annual Base Salary (ABS).

    Where local legislation does not define caregiving roles, employees may choose whether they are taking leave as a Primary or Secondary Caregiver. This is subject to applicable local laws and local policies and to HR review, which may include a request for reasonable justification and supporting documentation.

- How this leave works with statutory benefits: **Puig** paid Parental Leave is not additional to statutory parental leave; it includes and offsets any parental leave benefits provided under local law. If the total statutory leave granted before and after the birth, adoption, or placement is shorter than 14 weeks for a Primary Caregiver or 4 weeks for a Secondary Caregiver, or is paid at less than 100% of ABS, **Puig** will top it up so that employees receive at least the applicable 14-week or four-week minimum paid at 100% of ABS.

- **Requesting and scheduling leave**: The timing and manner of taking leave will follow local legal requirements, including, where applicable, any provisions allowing the leave period to be taken before or after the qualifying event. Where local rules do not specify these, the employee and their local HR team will agree on the arrangements. Employees are encouraged to give their local HR team reasonable advance notice of their intended leave dates so a smooth handover can be arranged, except where a birth, placement, or other event makes this impractical.
- **Flexibility in how local policies deliver the benefit**: Local policies may be flexible in how they deliver Parental Leave, provided that, over the Parental Leave period, they guarantee at least the equivalent of 100% of applicable ABS for 14 weeks for a Primary Caregiver, or 4 weeks for a Secondary Caregiver.
- **Local policies may go beyond the global minimum**: Each local entity must have a local parental leave policy. Local policies may offer more generous terms to reflect local law, customs, or market practice, but they can never provide less than the global minimum standard set out in this policy. Each local entity must review and, where necessary, adapt its local parental leave policy to ensure alignment with this Policy by no later than 31 December 2026.

4. Stay in Touch program

Subject to prior agreement with **Puig**, and if permissible under applicable local law, employees on Parental Leave may choose, entirely at their own discretion, to participate in online stay-in-touch activities such as training sessions or informal check-ins. These activities are intended solely to support a smooth transition back to work and to help maintain a sense of connection with the workplace.

Participation is strictly voluntary, must be requested through local HR, and must comply with applicable local laws. Activities should be tailored to individual preferences and may be revised at any time during the leave period. These interactions are entirely optional and will not interrupt or alter the duration of the leave or pay entitlement.

This program applies only to jurisdictions where such interactions during Parental Leave are legally permitted.

5. Work from home (WFH) arrangements

Puig may consider, where applicable, a temporary work-from-home (WFH) arrangement of up to four weeks for employees who are eligible for Parental Leave, in roles and markets where WFH is available and operationally feasible.

The arrangement may apply either:

- Prior to commencing Parental Leave,
- Or upon returning to work after Parental Leave.

Requests must be submitted through local HR and are subject to business needs, feasibility criteria, and compliance with local laws and regulations. Approval is not guaranteed, and requests will be evaluated on a case-by-case basis.

6. Breastfeeding

Puig wants the return from Parental Leave to be as smooth as possible. Where operationally feasible, **Puig** will provide reasonable support for breastfeeding or expressing milk, such as time and private space, in accordance with local requirements.

7. Protection from adverse treatment and job security

Puig is committed to ensuring that employees can request or take Parental Leave without experiencing any adverse treatment. Employees who have concerns or believe they may have been treated inappropriately in connection with Parental Leave are encouraged to raise the matter with local HR, who will review the situation in line with applicable policies and local laws.

Right to Return: Employees on approved Parental Leave have the right to return to their same position or to an equivalent role with comparable pay, benefits, and working conditions, in accordance with applicable local laws.

During Parental Leave, employees continue to accrue service time and benefits as if they were actively working, unless local legislation provides otherwise.

Approval, publication, and review

This Policy was approved by the **Puig** CEO on July 22, 2026. The Policy shall become effective on January 1, 2027. This Policy is available on Ethics Home, 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.

Local HR Leaders are responsible for ensuring that local parental leave policies are reviewed, adapted where necessary, and implemented to ensure alignment with this Policy by no later than 31 December 2026.

This Policy will be reviewed periodically and may be amended at **Puig's** discretion to ensure compliance with legal requirements and business needs. This Policy does not form part of any employment contract and may be modified or withdrawn at any time.

Annex - FAQs

1. Who is eligible for Parental Leave at Puig?

   All **Puig** employees with a direct employment relationship are eligible linked to the birth of a child, or when a child joins the family through adoption, foster care placement, legal guardianship, step-parenting, or surrogacy (where legally recognized in the applicable jurisdiction).

   No minimum service requirement applies unless mandated by local law.

2. What is the difference between a Primary and a Secondary Caregiver?

   Primary Caregiver: the person legally recognized (or self-identified where law is silent) as responsible for the child's daily care.

   Secondary Caregiver: the person supporting the Primary Caregiver in a secondary role.

3. How much paid leave will I receive?

   Primary Caregiver: minimum 14 weeks at 100% Annual Base Salary (ABS).

   Secondary Caregiver: minimum 4 weeks at 100% ABS.

   This is not in addition to but rather includes and offsets any statutory entitlements.

4. What is included in my Annual Base Salary for purposes of Paid Parental Leave?

   ABS includes the fixed monetary annual amount, paid in cash, before taxes and social security contributions. It excludes all benefits, remuneration in kind, allowances, and bonuses.

5. Can I stay in touch with work during leave?

   Yes, but participation in the Stay-in-Touch Program is voluntary and only permitted where local law allows and when agreed upon with HR.

   Activities may include online training or informal check-ins and will not affect the duration of the leave or the pay associated with it.

6. Will taking Parental Leave affect my eligibility for my Short-Term Incentive bonus (annual bonus)?

   No, per the Company's bonus policy, paid Parental Leave does not interrupt STI payment or make it proportional to actual time worked. You remain eligible for your full STI bonus.

7. How does Parental Leave relate to pregnancy-related medical or disability leave?

   Parental Leave is separate from medical or disability leave related to pregnancy.

   Medical leave covers health needs; Parental Leave covers bonding and caregiving.

8. What leave is available following a miscarriage or an unsuccessful adoption process?

   Leave related to these cases will be determined in accordance with the local legislation and any relevant local policy.

9. How does this Policy interact with statutory parental leave?

   Parental Leave includes and offsets statutory leave. If statutory leave is shorter than 14 weeks (Primary Caregivers) or 4 weeks (Secondary Caregivers), or is paid at less than 100% of ABS, **Puig** will top it up to meet the minimum global standard set out in this Policy.

10. Can I work from home before or after my Parental Leave?

    You may request a temporary Work-from-Home (WFH) arrangement for up to four (4) weeks, to be taken either before starting your Parental Leave or after returning from it, provided that you meet all required conditions.

    A WFH arrangement is only possible if all such conditions are met. Specifically, approval depends on:

    (i) Whether the market where you work permits WFH under local practices, frameworks, or regulations;

    (ii) Whether your role is eligible for WFH; and

    (iii) Whether WFH is operationally feasible and aligned with business needs.

Requests must be submitted to local HR.

11. When and how do I take my Parental Leave?

    You must follow local legal requirements, or if not specified, coordinate leave timing with local HR, based on your needs and business operations.

12. Might my local office have a different policy?

    Yes, local policies may be more generous, but may not offer less than the minimum global standard outlined in this Policy.

13. Will taking Parental Leave affect my job or career?

    No. **Puig** is committed to ensuring that employees can request or take Parental Leave without experiencing any adverse treatment.

    You have the right to return to your role or an equivalent one, per local regulations.

14. Am I eligible for Parental Leave if my child was born through surrogacy?

    Surrogacy is recognized as a qualifying event for Parental Leave only in jurisdictions where it is legally permitted and regulated. If you are in such a jurisdiction, you are entitled to the same leave benefits as any other qualifying event. If surrogacy is not legally recognized in your jurisdiction, this Policy does not create a surrogacy-based entitlement; however, you may still be eligible for Parental Leave if you have obtained legal parentage, guardianship, or custody of the child through a process recognized by local law, such as adoption or a court order. If you are unsure about the legal status of surrogacy in your jurisdiction, please contact your local HR team, who will seek guidance from regional legal counsel.

15. Can both caregivers be considered Primary Caregivers if they provide the same level of care?

    Not necessarily. Where local legislation determines caregiving roles, Puig will follow the applicable legal framework. Where local legislation does not define caregiving roles, employees may indicate whether they are taking leave as a Primary or Secondary Caregiver, subject to applicable local laws, local policies and HR review, which may include a request for reasonable justification and supporting documentation.

16. I am getting married to someone who has a 17-year-old child. Can I request Parental Leave?

    Parental Leave may be available in connection with step-parenting where this is legally recognized in the applicable jurisdiction and the eligibility requirements of this Policy are met. As eligibility depends on the specific legal circumstances, employees should consult their local HR team to determine whether they qualify under local law and this Policy.

17. Can I split my Parental Leave into several periods, or postpone it until the child is older?

    This depends on applicable local law and any relevant local policy. Where local legal requirements regulate how and when Parental Leave must be taken, those rules will apply. Where local rules do not specify this, the employee and local HR team will agree on the arrangements.

18. The Policy refers to a Child in the singular. What happens in the case of twins or multiple births? Are the Parental Leave periods doubled?

    No. The reference to a Child in the singular is intended for drafting purposes and does not by itself create entitlement to additional Parental Leave. Any additional rights or entitlements arising from multiple births will depend on applicable local law or local policy. Where local law or local policy provides more favorable benefits, those provisions will apply.

19. What if a Puig employee is a grandparent and plays an important role in caring for the child, but does not have formal parental responsibility? Is the employee entitled to any benefit?

    Parental Leave under this Policy is only available where the employee assumes care and custody of a Child through a qualifying event recognized under this Policy and applicable local law. A grandparent who does not have formal parental responsibility or another legally recognized caregiving status would not be eligible for Parental Leave under this Policy. Any other leave or benefit would be governed by applicable local law or local policies.