



PUIG

Supplier Code of Conduct



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1. Context

As outlined in the **Puig** Ethical Code and as participants of the United Nations Global Compact, **Puig**¹ is committed to conducting business responsibly and growing sustainably, preserving the environment, respecting the communities in which it operates, and maintaining integrity, transparency, and accountability in all its actions. Accordingly, **Puig** chooses to work with partners who are aligned with and share these commitments to sustainability and responsible business conduct and demonstrate this throughout their own supply chains.

2. Purpose

This Supplier Code of Conduct (“the **Code**”) establishes the minimum environmental, social and governance requirements with which Suppliers² must comply when carrying out activities for or on behalf of **Puig**.

3. Scope

The Code sets out the requirements that must be met by those companies acting as Suppliers for **Puig**.

Puig requires all Suppliers to abide by this Code and make sure their own subcontractors and suppliers adhere to similar standards and requirements. The Code applies to all the Suppliers’ employees³ involved. It also becomes a guide for Suppliers to be applied by their own subcontractors, manufacturers and Suppliers.

¹ “**Puig**” refers to Puig Brands, S.A. 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.

² Puig “**Suppliers**” are understood to be providers of any kind of materials, components, goods and/or services.

³ Any reference to “**employees**” throughout the Code shall be understood to make reference to all Supplier’s workforce, including any full-time or part-time employees, permanent or temporary employees.



Puig requires Suppliers to follow all local laws and regulations where they operate. If this Code sets higher standards than local law, the Code applies. If local law sets stricter requirements, those must be followed.

4. International References

The Code reflects the **Puig** commitment to internationally recognized standards, and Suppliers are expected to act accordingly. These standards include:

- UN Sustainable Development Goals (SDGs);
- UN Guiding Principles on Business and Human Rights;
- International Bill of Human Rights consisting of the Universal Declaration of Human Rights, International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights; and the Declaration of the International Labor Organization (ILO) on Fundamental Principles and Rights at work;
- UN Women’s Empowerment Principles (WEPs);
- International Labor Organization conventions; and
- The Paris Agreement.

5. Requirements for doing business with Puig

Puig Suppliers must comply with the following social, governance and environmental requirements.

5.1 Social

No forced labor

The Supplier must ensure that employment relationships be based on the principle of voluntariness. Modern slavery, and specifically forced labor, servitude, and human trafficking, must not be present in any part of the Supplier’s business or value chain.



All employment relationships between the Supplier and its employees, including migrant workers, are entered into voluntarily. Fees and other costs associated with the employment of workers shall be the sole responsibility of the employer. When an employee wishes to leave the Supplier, they can do so freely having served a reasonable notice period.

The Supplier must not retain employees' personal documents, identity papers, or require workers to lodge deposits.

No child labor

The Supplier must not use child labor. Persons must not be employed under the age of 15 or the age for completion of compulsory education, whichever is higher. Persons under 18 shall not be employed at night or in any hazardous work environments. Potential employees' ages will be verified before hiring using an official document or equivalent which certifies the person's age.

Regular employment is provided

Work must be performed on the basis of recognized or lawful employment relationships established through national law and practice. The Supplier will not avoid their obligations to employees under applicable employment or social security regulations through the use of inappropriate contractual or apprenticeship schemes.

Freedom from discrimination

The Supplier shall ensure a workplace free from discrimination for all employees, with particular attention given to the protection of vulnerable or marginalized groups⁴. No person shall be subject to any discrimination in employment, including in hiring, compensation, access to training, advancement, discipline, termination or retirement.

Discrimination occurs when a person receives less favorable treatment than others or is otherwise disadvantaged because of age, social background, sex, gender identity, race, ethnicity, caste, religion or belief, national origin, sexual orientation, union membership, political opinion, disability, or any other protected characteristic.

⁴ Vulnerable or marginalized groups are understood to be children and adolescents, women and girls, persons with disabilities, migrants, refugees and asylum-seekers, LGBTQIA+ persons and older persons.



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

The Supplier will ensure that maternity or paternity leave, where applicable, does not negatively impact employees' careers, especially women.

Freedom from harassment

The Supplier will treat its employees with respect and dignity, with particular attention given to the needs of vulnerable or marginalized groups.

The Supplier will ensure its employees are not subject to physical, sexual, verbal, psychological, or any other form of harassment.

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 of age, social background, sex, gender identity, race, ethnicity, caste, religion or belief, national origin, sexual orientation, union membership, political opinion, disability, or any other protected characteristic.

Wage, benefits and compensation

The Supplier will ensure its employees receive an adequate 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, the Supplier must ensure that the wages are sufficient to meet its employees' basic needs and provide some discretionary income, according to their working hours.

All employees shall be provided with written and understandable information about their employment conditions with respect to wages before they enter employment and about the particulars of their wages for the pay period concerned each time that they are paid.

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

The Supplier must respect pay equity for employees who do the same job whenever they have the same conditions, paying particular attention to vulnerable and marginalized groups.



Working time

The Supplier must ensure that employees' working time complies with local law and applicable collective bargaining agreements. Working hours shall be defined by contract. The regular workweek, excluding overtime, shall not exceed 48 hours, or fewer if required by applicable national laws or collective agreements. Workers shall receive at least 24 consecutive hours of rest in every seven-day period, or 48 consecutive hours in every 14-day period, where permitted by applicable national laws.

Overtime must be voluntary, and both its limits and compensation shall comply with applicable national laws or collective agreements.

Health and safety

The Supplier will provide employees with a safe and healthy working environment, ensuring conditions of adequate lighting, temperature, ventilation, and any other relevant environmental factors as determined.

Work facilities and, where applicable, dormitories must meet hygiene and safety standards that prevent accidents, injuries and illnesses. They must also provide access to safely managed drinking water, sanitation and hygiene, including clean toilet facilities and, if appropriate, sanitary facilities for food storage. The factory and accommodation must have a functioning early fire detection and warning system, and adequate means of escape must be provided.

Where transportation is provided for the movement of the workforce to and from the workplace, these shall conform to the minimum standards set down in the appropriate national transport legislation. In the absence of such legislation, every reasonable effort should be made to minimize risk to the workforce whilst transporting them.

The Supplier will set up procedures and ongoing training to detect, avoid, and mitigate as far as possible, any hazards that constitute a risk to the health, hygiene, and safety of staff.

The Supplier will regularly conduct health and safety risk assessments and implement measures to manage any risks identified.

Freedom of association and collective bargaining

The Supplier must acknowledge, without distinction, its employees' right to join or form trade unions of their own choosing and to bargain collectively. Where the right to freedom of association and collective bargaining is restricted under law, the Supplier will respect, and not hinder, the



development of parallel means for independent and free association and bargaining.

Employees' representatives must not be discriminated against or intimidated and must be allowed to carry out their representative functions in the workplace.

5.2 Governance

Prohibition of bribery and corruption

The Supplier must not engage in any form of corrupt behavior, and corruption in decision-making or initiatives is strictly prohibited.

The Supplier will not, directly or indirectly, offer or make payments to public officials⁵ or private sector professionals to facilitate processes involving public administrations or private organizations.

The Supplier will not, directly or indirectly, offer, promise, deliver or accept money, discounts or other things of value not permitted by law to or from representatives of other companies with whom the Supplier does business.

The Supplier will ensure that transactions and commercial relationships are tracked and monitored transparently.

Prohibition of money-laundering and financing of terrorism

The Supplier must not engage in any form of money laundering, broadly understood to be any action aimed at introducing money of illicit origin into the economy.

Any conduct leading to the financing of terrorism is prohibited.

Prohibition of improper gifts and hospitality

Any gifts or hospitality to or from **Puig** employees must comply with **Puig** internal regulations. They must be of moderate value and not intended to gain undue influence or preferential treatment.

⁵ A public official or equivalent is understood to be any person who occupies, as holder, a position or job in a public administration, a public company, in public control or in an international public organization, at any level and regardless of decision-making power or seniority; representatives or persons who carry out official functions on behalf of a public administration, a public company, in public control or in an international public organization; leaders or members of political parties and candidates for public or political office.



Conflict of interests

The Supplier must report any situation in which its interests conflict with those of **Puig**. This can be done through formal or informal channels, including the Reporting Channel, in line with the **Puig Speak Up** culture.

Individuals with a conflict of interest must refrain from participating in any decision-making processes that may be affected by such a conflict.

Intellectual property and confidentiality

The Supplier will not use (other than within the business relationship between **Puig** and the Supplier), register or attempt to register or otherwise acquire any trademark, design, invention, intellectual property, company name or domain that could cause confusion or imply association with **Puig** products and IP rights.

Confidential information and know-how related to **Puig** must be safeguarded and not disclosed to third parties or used for any purpose other than fulfilling contractual obligations derived from the business relationship between Puig and the Supplier, except when disclosure is required by law to competent authorities or courts.

In all cases, the Supplier shall use such know-how and comply with the confidentiality obligations set out, where applicable, in the relevant agreement executed between the parties.

Product safety and quality standards

The Supplier must ensure that all products and services meet agreed specifications and comply with applicable safety and quality standards. Products must be safe for their intended use and manufactured under rigorous quality control. Suppliers are expected to implement robust quality assurance systems and promptly address any safety concerns or non-conformities.

The Supplier will conduct research and development responsibly, based on generally accepted scientific, technological and ethical principles.

Subcontracting restrictions

The Supplier must not engage in subcontracting unless Puig has generally authorized the subcontracting of its obligations through prior written agreement.



Subcontractors and sub-suppliers must be continuously monitored by the Supplier to ensure compliance with standards that meet or exceed those outlined in this Code.

5.3 Environmental

Protection of the environment

The Supplier must adopt commitments and implement measures to protect the environment and minimize its impact on climate change. All applicable legal requirements for environmental licenses and permits must be met.

The Supplier shall identify its environmental impacts and put in place policies and measures to prevent, monitor, and minimize these impacts.

The Supplier shall have in place and execute an environmental training plan for employees involved in tasks that imply a significant environmental impact.

Energy use and greenhouse gas emissions

The Supplier must meet the applicable legal requirements for energy use and greenhouse gas (GHG) emissions.

The Supplier shall work towards reducing GHG emissions by implementing decarbonization measures across its operations.

Pollution

The Supplier must monitor atmospheric emissions and maintain treatment equipment to prevent leaks and unintended releases, when applicable.

Facilities must comply with legal noise pollution limits.

Waste management

The Supplier must obtain and maintain, where required, appropriate permits for onsite waste disposal.

The Supplier must maintain all waste in good condition and have legible and informative labels. It must be handled, stored, and transported in a safe and appropriate manner to control risks of accident. Hazardous and non-hazardous waste must be segregated.



Waste for offsite treatment and disposal must only be delivered to contractors permitted by the appropriate authority. Open burning or waste disposal by burial must not take place.

Waste reduction programs must be deployed where possible.

Water management

The Supplier must obtain and maintain appropriate legal permits for wastewater and the discharge of effluents.

Where applicable, the Supplier's facilities must have a drainage system in place to convey wastewater and effluents to a legally permitted treatment plant or final discharge point.

Water withdrawal reduction programs must be deployed where possible.

Biodiversity

The Supplier will implement measures across its supply chain to respect natural capital and protect biodiversity.

The Supplier must comply with all applicable international environmental standards and regulations. Suppliers are expected to maintain documentation demonstrating compliance and to implement practices that support biodiversity conservation, ethical sourcing, and the protection of ecosystems and indigenous rights.

The Supplier must ensure that the products they supply to **Puig** have not been produced on land subject to deforestation⁶.

The Supplier will implement measures to increase traceability on raw material origin.

Animal welfare

Suppliers must not conduct or commission any animal testing on ingredients or finished products to demonstrate the human safety on cosmetic use.

⁶ Deforestation is understood to be the conversion of forest to agricultural use after December 31, 2020.



The Supplier shall comply with applicable legislation on animal welfare, transportation, and slaughter and shall adhere to the five domains⁷.

6. Compliance and Reporting of Breaches

6.1 Monitoring and Remediation

Acknowledging the complex challenges that supply chains present to businesses globally, **Puig** aims to collaborate with Suppliers to ensure compliance with this Code.

It is mandatory that all Suppliers accept this Code before the start of a business relationship with **Puig**, and deploy it through their own internal regulations and business activities. The requirements set forth in this Code form part of the agreement between **Puig** and the Supplier.

To help Suppliers do this and to provide greater transparency, **Puig** takes certain actions and carries out regular due diligence, including requesting existing on-site audits or commissioning new audits, as well as submitting documentation as evidence. On-site audits are conducted using a risk-based approach, and are performed by **Puig** or by third-party company on behalf of **Puig**. Suppliers are expected to collaborate during the due diligence and audit processes and shall provide any supporting documentation if requested with the aim of evaluating compliance with this Code.

If a Supplier is found to be in non-compliance with this Code, **Puig** will take appropriate action to address the non-compliance, which may include, depending on the severity of the non-compliance, i) the implementation by the Supplier of a corrective action plan within a specific timeline to resolve the breach effectively and promptly, ii) the nonrenewal of the supply contract when its term expires, or iii) the immediate termination of the business relationship between **Puig** and the Supplier. **Puig** may follow up its due diligence and the implementation of any corrective plan with a follow-up audit, as it deems appropriate.

⁷ The five domains are a science-based structure for assessing the welfare needs of all animal species when under human control.



Failure to comply with this Code may lead to disciplinary measures and other legal consequences.

6.2 Reporting of Breaches

Any breach of this Code should be immediately reported to allow **Puig** to take appropriate action. These concerns can be reported through **Puig** Reporting Channel which is located at **Puig** corporate website www.puig.com or at <https://puigreportingchannel.ethicspoint.com>. The Reporting Channel is a central part of the **Puig** Speak Up culture and all reports received will be handled in a way that maintains reporters' confidentiality. Any person who uses the Reporting Channel to suspected breaches of this Code or the **Puig** Ethical Code will be protected from retaliation. Reports may be anonymous if desired.

When a report is received concerning a Supplier, **Puig** will investigate the reported breach of the Code and discuss its findings with the Supplier.

Suppliers are also expected to have appropriate mechanisms in place to support their employees' ability to raise concerns without fear of retaliation.

7. Approval, Publication and Revision

This Code has been approved by the Board of Directors of Puig Brands, S.A. on the 16th of December 2025, and came into force at that time, and it replaces the Sustainable Sourcing Policy approved on November 25, 2024. This Code is also available on the intranet, on the **Puig** website, and will be communicated to Suppliers, **Puig** employees, and other stakeholders where appropriate.

This Code may be reviewed and revised when necessary. Amendments will take effect for third parties once published on **Puig**'s corporate website, ensuring transparency and accessibility.