



THE GATTEFOSSÉ SPIRIT

Founded in Lyon, France, in 1880, Gattefossé is a leading provider of specialty ingredients, excipients and formulation solutions for the beauty and health care industries worldwide.

Our history is built on our founders' deep commitment to sustainability, innovation, and service.

Specialists in lipid chemistry and plant extraction, we create effective natural actives and functional lipid excipients. We work diligently to guarantee the quality and reliability of our ingredients while providing our customers with all the support and resources they need to make successful products that address global consumers' demands.



A WORD FROM JACQUES MOYRAND, GATTEFOSSÉ CHAIRMAN



« My priorities are clearly linked to further securing the future of Gattefossé by expanding to new locations, pursuing R&D efforts, and forging additional strategic alliances.

These goals are closely connected to my vision, summarized by the following tenets of our company's family culture:

- **Rely on your employees and make them happy to work every day:** their commitment enhances quality and the reputation of our company.
- **Work for the future.** Adopt a long-term vision, not one that satisfies the financial community's expectations of immediate and excessive return on investment.
- **Establish trust with customers and suppliers:** honesty and quality in business relationships are the basis for the lasting success of all parties.
- **Preserve our financial independence** by applying Thomas Jefferson's advice: *"Never spend your money before you have it."*
- **Build a strong reputation** by taking care of your stakeholders and help preserve our planet for the benefit of future generations. »

EXECUTIVE COMITEE

We are committed to live out the Code of Ethics in our day-to-day work. It is crucially important to Gattefossé's continuous success.

Ethics applies to the behaviour of all Gattefossé Group employees, everywhere in the world, at all levels of the Company, without exception. It covers all Gattefossé's activities, from research, innovation and design of our products to their manufacturing and marketing, from human resources to our operations, from administration and finance to sustainable development, from communication to digital.

Each of us, as an ambassador and member of the Gattefossé Group, makes a personal commitment to follow this Code, both in letter and spirit.

You should always remember that:

- the ethical principles set out in this document are not optional: you must respect them
- you set the example: Gattefossé's reputation and the trust of all our stakeholders, depend on each one of us
- you will be evaluated not only on what you do but also on how you do it



HOW TO USE THIS CODE?

The Code of Ethics applies to all employees of the Gattefossé Group. In order to allow as many employees as possible to read the Code of Ethics, the Code of Ethics is currently available in French and English.

We as a business and as individuals in the performance of our duties must always respect the laws and regulations of the countries in which Gattefossé operates.

Of course, no document can anticipate and address every situation that may arise. If you have any doubts, you must consult the appropriate people (your management, internal experts, Ethics Correspondent, etc.) and discuss the matter openly before acting.

Gattefossé acknowledges that the Code of Ethics is not exhaustive and that its content may change from time to time. Gattefossé reserves the right to change the Code of Ethics at any time, with or without notice, and the right to take whatever action it deems appropriate in a given situation, subject to not contravening Gattefossé's Ethical Principles.

WORKING TOGETHER

We expect all employees and entities to work together in a respectful and open manner.

- Teamwork is encouraged and successes, as well as failures, should be shared. We should all aim at giving credit to other people's ideas and recognize the contributions of others.
- We should listen with generosity and share information as needed, subject to the Group's rules on confidentiality.
- Lack of respect, in particular through abusive speech or inappropriate gestures or racist, discriminatory or sexual remarks, is unacceptable. Disparagement of colleagues is also contrary to Gattefossé's ethics.
- In this way, we will maintain a culture of loyalty, trust, solidarity and respect for cultural differences throughout our business.

RESPECTING HUMAN RIGHTS

We are committed to respecting and promoting Human Rights, namely by reference to the Universal Declaration of Human Rights dated December 10, 1948, and the United Nations Guiding Principles on Business and Human Rights dated June 16, 2011.

We are present in many countries, and we are particularly vigilant on issues covered by the Fundamental Conventions of the International Labour Organization (prohibition of child labour and forced labour, respect of freedom of association), promotion of diversity, women's rights, respect for the rights of people to use their natural resources and the right to health.

RESPECTING LOCAL LAWS AND CUSTOMS

Gattefossé is particularly attached to the spirit and the letter of laws governing quality, health and safety standards, labour law, the environment, corruption and money-laundering, data privacy, taxation, accurate communication of financial and non-financial information and fair competition.

Gattefossé seeks to share these principles with its business partners and to ensure that such partners also respect these laws and regulations.

We should also ensure, wherever possible, that we conduct our activities in a manner that is sensitive to the cultural and social traditions of communities with which we come into contact.

There may be instances when the guidance in this Code is at variance with the local law or customs of a particular country. If that is the case, where local law or customs impose higher standards than those set out in the Code, local law and customs should always apply. If, by contrast, the Code provides for a higher standard, it should prevail, unless this results in illegal activity.

PRODUCT SAFETY & QUALITY

For Gattefossé, quality is a strategic driver for progress, which is fully integrated in every process we undertake, from research to product delivery to our customers.

Our quality policies are constantly upgraded to meet and even exceed our customers' expectations. We are regularly audited by all our major customers, and strive to continuously improve our quality standards, as demonstrated by well-prized certifications.

We must

- Comply with all national and international legislative and regulatory requirements to ensure the conformity of all our products
- Ensure that the highest standards of hygiene and strict quality controls are applied at each stage, from product development to manufacturing and distribution process.

We must not

- Limit a free and open exchange of views on product safety so that no safety issue is ignored.
- Ignore any potential concerns about product safety, tolerance and quality control issues.

ADVERTISING & MARKETING

The success of our products is based on their intrinsic characteristics and performance. This principle is essential to winning and keeping customer trust and loyalty. Therefore, we commit to communicate responsibly on our ingredients and their applications.

We must

- Follow internal validation processes for advertising and claims
- Ensure that all advertising and promotional material is based on proven performance and relevant scientific data obtained during evaluations, carried out in accordance with our industry's best practices
- Give a fair, precise and truthful description of our products and their effects
- Be sensitive to the possible reaction of religious, ethnic, cultural or social groups to our advertising
- Protect our customers' personal data (see the chapter on Privacy and Data Protection)
- Refrain from making disparaging remarks concerning competitors (including any false statements concerning their products or services)

We must not

- Seek to exploit the gullibility, lack of knowledge or lack of experience of customers
- Undermine human dignity in our advertising or present degrading stereotypes
- Advertise in certain media whose appeal strategy is based on violence, sex, superstition or the incitement of hatred toward anyone. Such strategies are contrary to Gattefossé's Ethical Principles
- Deliberately exaggerate claims in our communications, including environmental or societal claims
- Collect information for behavioral marketing purposes without first informing Internet users (e.g., using cookies)

SUPPLIER SELECTION & FAIR TREATMENT OF SUPPLIERS

Our partners (manufacturers, suppliers, service providers, etc.) play a key role in the success of our Company.

We are proud of dealing with suppliers in a mutually supportive and open way. These relationships are based on the principles of impartiality, fairness and loyalty and we respect their independence and identity.

Pursuant to Gattefossé's internal Code of Conduct, Gattefossé's Responsible Procurement Policy outlines our CSR commitments towards our partners along with our expectations from them.

We must

- Select suppliers on the basis of open competitive bidding; ensure that all supplier offers are compared and considered fairly and without favoritism
- Be transparent about the bidding process and give honest, meaningful feedback to failed bids based on objective elements
- Ensure that our ethical expectations are understood and respected by all suppliers wherever they operate
- Support suppliers in meeting Gattefossé's expectations
- Pay suppliers on time and according to the agreed terms, unless there are legitimate reasons for not doing so, such as merchandise ordered not being delivered
- Make sure that our suppliers are not overly economically dependent on Gattefossé business
- Protect the suppliers' confidential information as though it were our own

We must not

- Impose abusive conditions on suppliers (namely in terms of payment, deadlines...)
- Continue to work with a supplier who is repeatedly not meeting Gattefossé expectations or not respecting our Ethical Principles, namely with regards Human Rights and/or the fight against corruption

FAIR COMPETITION

We respect all stakeholders in our professional sphere, including competitors. We treat them the way we would like them to treat us.

We must

- Promptly disclose to our management if we have inadvertently received or used proprietary or confidential information which relates to competitors and legitimately belongs only to them or to third parties
- Never allow new recruits to Gattefossé to share confidential information about competitors for whom they used to work
- Refrain from all disparaging remarks concerning competitors (including any false statements regarding their products or services)

We must not

- Be in contact with competitors where confidential information is discussed
- Collect competitive information through illegal means and/or by failing to identify oneself clearly as a Gattefossé employee when collecting such information

CONFLICTS OF INTERESTS

We should all avoid situations where our personal interests might come into conflict with the interests of Gattefossé.

We must

- Disclose to our management if there is a potential conflict of interests which might influence or appear to influence our judgment and actions or when we hold any position, involvement or financial stake in any organization that is a competitor, customer, supplier or any other business partner of Gattefossé, if our position at Gattefossé allows us to influence the business relationship

We must not

- Conceal any information on any conflict of interests

GIFTS & ENTERTAINMENT



The ethics of giving and receiving corporate gifts can be confusing and require care and attention to cultural sensitivities.

When offering entertainment, someone from Gattefossé must be present and be able to conduct business with the customer as part of any such outing. The same rule applies when accepting entertainment from a supplier.

We must

- Ensure that all gifts and entertainment offered or accepted are appropriate and in line with Gattefossé's Ethical Principles
- Ensure that all gifts and entertainment offered or accepted are of low value (personal gifts max 30 €uros), are not paid in cash and do not violate any laws or regulations
- Make sure that when establishing a new business relationship, all parties are aware from the outset of Gattefossé's guidelines on gifts and entertainment. In turn, find out what our business partner's policy is on these issues

We must not

- Accept personal gifts or entertainment unless they are clearly symbolic in value (Max 30 €uros)
- Accept or give cash gifts

BRIBERY & FACILITATION PAYMENTS

We believe that corruption is unacceptable and not in line with the Gattefossé spirit. It is harmful for the communities in which we operate and is damaging for the Company.

Corruption is prohibited in all the countries in which we operate, particularly where representatives of public authorities are involved. We have a zero-tolerance policy when it comes to corruption, which includes “facilitation payments”. These are defined as payments used to secure or speed up routine legal government actions, such as issuing permits or releasing goods held in customs.

Fraud is an act carried out by using unfair means intended to surprise consent, to obtain an undue material or moral advantage or carried out with the intention of evading the execution of the Laws. Any fraudulent practice, at any level of the company, is strictly prohibited.

We must

- Ensure that our business partners and intermediaries are informed of our standards and are committed to respecting them specifically when they are representing us in a country where the risk of corruption is high
- Immediately inform our manager, if we become aware of any action that might be contrary to our corruption prevention policy or fraud
- Immediately inform our manager, if facing extortion or attempted extortion, i.e., payment of cash or of anything of value in order to avoid the immediate harm to a Gattefossé employee or representative and thoroughly document this demand

We must not

- Offer, promise or give money, including a facilitation payment or anything of value (gifts, entertainment, etc.) to a representative of the public authority, political party or politician, trade union or person involved in trade unions
- Offer, promise or give money or anything of value (gifts, entertainment, etc.) to a charitable or similar organisation with the aim of obtaining any advantage for Gattefossé from a representative of the public authorities or political party or trade union
- Offer, promise or give money or anything of value (gifts, entertainment, etc.) to an employee or representative of another company that might lead them to breach their duty of loyalty to their company
- Accept or solicit money or anything of value (gifts, entertainment, etc.) that might lead us to breach our duty of loyalty to Gattefossé or be perceived as influencing a business relationship
- Use third parties to do something that we are not allowed to or have not allowed ourselves to do directly. This means that we need to exercise great care in selecting and monitoring our consultants, sub-contractors, agents and business partners

CONFIDENTIAL INFORMATION

Information is valuable. The unauthorized disclosure of internal information can lead to a loss in value and be detrimental to Gattefossé. We must all ensure the protection of internal information, strictly following the Group's rules on this subject. Those of us who have access to confidential information belonging to business partners are under a similar obligation to protect it from disclosure.

We must

- Limit disclosure of internal information to people with a legitimate “need to know” that serves Gattefossé's interests
- Keep up to date of the Group's rules on information management
- Ensure the safe keeping of all confidential employee, consumer, customer and supplier records, both paper and electronic
- Before sharing internal information with third parties outside Gattefossé (including namely members of our family or when using social media), check what we have the right to communicate

We must not

- Discuss or work with internal information in a public area where conversations can be overheard or data compromised
- Disclose a previous employer's internal information
- Keep any internal information (including all copies of original material) upon leaving Gattefossé

REPRESENTING THE COMPANY

Gattefossé's reputation depends on the behavior of each and every one of us.

We must

- Demonstrate Gattefossé's Ethical Principles in our professional behavior and language
- Ensure there is no confusion between our opinions or personal interests and those of the Company
- Avoid giving our opinion on colleagues and the workplace on professional development sites (i.e., LinkedIn)
- Always identify ourselves as Gattefossé employees when we use social media as part of our professional activities
- Always keep in mind that nothing is "secret" or "private" on the Internet
- Always ensure that any digital communication on Gattefossé has undergone adequate preparation

We must not

- Speak or write or take any commitment on behalf of Gattefossé unless duly authorized
- Speak or write on subjects falling outside our personal expertise
- Use Gattefossé's letterhead or e-mails to express personal views or for personal business

PRIVACY & DATA PROTECTION

We all have a right to privacy. Gattefossé is committed to respecting the confidentiality of personal information of all its stakeholders, including its employees, consumers and business partners.

We must

- Make sure the persons from whom we collect personal data are informed of the type of information we are collecting, how we plan to use it and how they can contact us if they have any questions
- Collect only the personal data that is necessary
- Destroy or correct any inaccurate or incomplete data
- Make sure such data is securely stored
- Within Gattefossé, ensure we only provide such data to authorised persons, on a strict “need-to-know” basis
- Seek legal advice before transferring such personal data outside the country where it was collected
- Respect the right to privacy of our colleagues
- Ensure that the third parties to whom we could delegate the collection or use of personal data comply with these principle

We must not

- Collect “sensitive” information (related specially to state of health, ethnic origin, sexual orientation, political opinions, religion) without the consent of the person concerned or only if the law requires it
- Provide personal data to anyone outside Gattefossé, unless legally required to do so or when using technical service providers or with the person’s authorization
- Hold this information longer than is necessary to meet the legal or business reason for which it was acquired
- Access or store personal data, unless we have the appropriate authorization and a clear business need for that information

USE OF COMPANY RESOURCES

Company resources are intended to help employees achieve Gattefossé’s business goals. Misused or wasted Company resources, including employee time, hurt us all and adversely affect the operational and financial performance of Gattefossé.

We must

- Respect and protect Company assets to ensure that they are not lost, damaged, misused or wasted, nor loaned to others, transferred, sold or donated without authorization
- Recognize that all Company assets and documents belong to Gattefossé

We must not

- Use Company assets for personal purposes. Limited use of communication tools such as e-mail, telephone and the Internet may be acceptable so long as this does not incur any unreasonable costs and does not interfere with our job responsibilities
- Inappropriately use computer systems, corporate e-mail accounts and the Internet
- Use assets belonging to a third party (photos, films, articles, etc.) without ensuring that Gattefossé has the right to use them
- Allow access to our contacts list/professional electronic address book via social media sites (Facebook, LinkedIn, etc.)

FINANCIAL & BUSINESS RECORDS & THE FIGHT AGAINST MONEY LAUNDERING

We all have a duty to make sure that all our records, financial or otherwise, are accurate. This is an essential part of running our business legally, honestly and efficiently. In particular, it is crucial to being able to provide transparent, regular and reliable information to our shareholders. Lastly, we must ensure that our activities are not used to launder money from criminal activities.

We must

- Play our part in ensuring that accurate financial and business records, including financial and nonfinancial reporting, are maintained at all times
- Maintain records securely and follow any guidelines on record retention
- Follow internal due diligence procedures so that we can ensure that we are working with clients with legitimate activities and whose money does not come from criminal activities
- Cooperate with our internal and external auditors

We must not

- Sell, transfer or dispose of any Gattefossé assets without proper authorisation and documentation
- Accept cash transactions. If there is no other possibility, and only subject to the authorised legal amount, cash transactions must be expressly authorised, properly recorded and documented
- Conceal payments via the use of third parties

I HAVE A CONCERN

Gattefossé provides its employees, suppliers, stakeholders and customers a specific email address for any exchange or for reporting any breach of our Ethical code.

This email address (ethics@gattefosse.com) can only be read by Gattefossé Group General Manager (and his/her assistant).

Any employee (or stakeholder) who makes a whistleblowing report, when acting in a disinterested manner and in good faith concerning facts of which he or she has personal knowledge, enjoys protection and may not be punished, dismissed or subjected to any direct or indirect discriminatory measure, particularly with regard to remuneration or professional promotion.

Gattefossé guarantees the confidentiality of the author of the report, the facts and the persons concerned.