

CODE OF ETHICS



NATURITAS

INTRODUCTION



This document contains a summary of the ethical principles underpinning the activities of **NATURITAS**. It gives a description of the conduct to be promoted and behaviours to be avoided.

The Code of Ethics is the highest-level regulatory instrument in the company's regulatory structure. Its principles are implemented through policies, standards and procedures. It represents the company's commitment to comply with the Law and the ethical values these contain.

NATURITAS will ensure the real and effective application of these principles at all levels, so that this system of self-regulation can prevent any actions that may jeopardise the values and legal rights to be protected. Failure to comply with this code will constitute an offence and will be subject to the corresponding disciplinary action.

Bearing in mind the connection between ethical principles and conduct that is classified as a crime in the Criminal Code, and that the main obstacle to the effectiveness of a code of ethics is tolerance of it being breached, a zero tolerance approach to breaches has been established at the company for all levels of its structure. We ask for maximum cooperation in reporting any risk situation detected via the Ethics Channel.

This Code of Ethics must be accepted by everyone who is part of the organisational structure at **NATURITAS** as a prerequisite for their recruitment. It contains a disciplinary regime, which will be applicable in the event of a breach of the ethical principles it contains.

The scope of the Code of Ethics will extend to the Stakeholders (for these purposes, this will be understood to mean the Employees, customers, shareholders, distributors, suppliers and any companies in the **NATURITAS** group).

All contracts that **NATURITAS** signs with Stakeholders will include a clause obliging them to comply with the law and with the ethical principles established in our company's Code of Ethics or in their own Code of Ethics, with equivalent content. Failure to comply with these obligations will amount to a material breach of contract.

SCOPE



The application of the Code of Ethics, in whole or in part, may be extended to our Stakeholders when this is appropriate for the fulfilment of its purpose and is possible due to the nature of the relationship.

Within the scope of the Code of Ethics, we can distinguish between the following:

CORPORATE SCOPE – This Code of Ethics applies to all group companies, as well as to the subsidiaries and investee companies over which **NATURITAS** has effective control or in which it holds positions on the management bodies.

EMPLOYMENT SCOPE – This Code of Ethics is applicable at all levels of **NATURITAS**, including management bodies, directors, supervisory bodies and all staff.

RELATIONAL SCOPE – The scope of this Code of Ethics will be extended, as far as possible, to our Stakeholders. Extending it to our suppliers and distributors is of particular importance. If this is not possible, only companies with similar policies will be used or, alternatively, standards of conduct, preventive measures and control systems will be contractually imposed to prevent behaviour contrary to the principles contained in this Code of Ethics.

GEOGRAPHICAL SCOPE – This policy will apply to the activities that **NATURITAS** performs in any geographical area, either local or international.

GENERAL RULES



1 – LAWFUL BEHAVIOUR

Compliance with the Law is an unconditional requirement for **NATURITAS**. All Employees and, where applicable, the Stakeholders, must be familiar with the Laws that concern their activity.

Both the Board of Directors and the Company's management will endeavour to provide the necessary instructions and advice.

Many of **NATURITAS'** activities are carried out in sectors and territories with different and complex regulatory frameworks. Situations may occur in these scenarios where there are differences of interpretation regarding compliance with certain laws, and litigation may result. Should such a circumstance arise, **NATURITAS** will always act responsibly and abide by the final decisions of the Courts.

We must also avoid any conduct which, even if it does not break the law, could damage our reputation and adversely affect the interests of **NATURITAS**.

2 – RESPECT FOR HUMAN AND EMPLOYMENT RIGHTS

All employees have the right to fair, courteous and respectful treatment by their superiors, subordinates and peers, and to a healthy, safe and secure working environment.

NATURITAS will not tolerate discrimination or harassment on the basis of ethnicity, race, religion, creed, nationality, gender, sexual orientation, family status, relationship to other **NATURITAS** employees, disability, age or the use of any of the official languages in Spain, or for any other reason. Any suspected non-compliance must be reported through the Ethics Channel.

NATURITAS declares its commitment to the human and employment rights recognised in national and international legislation and, in particular, declares its total rejection and opposition to child labour and forced labour.

NATURITAS is strongly committed to applying fair and non-discriminatory working conditions, protecting the environment and ensuring the health and safety of its employees.

This is why **NATURITAS** expects its Stakeholders to comply with all regulations relating to occupational health and safety and environmental protection, to obtain all necessary permits and to use their facilities in strict compliance with the law.

NATURITAS will at no time impose working or Social Security conditions that prejudice, suppress or restrict the rights that Employees have been awarded by law, collective bargaining agreements or individual contracts or regulations.

3 – EQUAL OPPORTUNITIES

NATURITAS is an organisation working to gain the trust of its environment, open to new challenges and opportunities and with a belief that people are willing to improve. That is why it sees equal opportunities as a competitive advantage when dealing with new business challenges and fully believes in the benefits of diversity within the organisation.

Equal opportunities for women and men at **NATURITAS** are integrated into all the work processes and working environments.

4 – FULLY PROFESSIONAL CONDUCT

All Employees and Stakeholders must comply with the law and observe ethical principles. They must demonstrate social and environmental responsibility, professionalism and use good business practices in the performance of their work.

Professionalism and integrity must govern the daily activity carried out by **NATURITAS'** Employees.

Should situations arise in which legal requirements or business practices are unclear or appear to contravene the values associated with professionalism and integrity, advice and guidance should be sought from managers or the bodies established by **NATURITAS** with responsibility for this Code of Ethics.

Many of these requirements, standards and guidelines have already been explicitly or implicitly established at **NATURITAS**, its divisions and its companies.

Standards and guidelines will be established or adapted accordingly when new obligations are imposed by governments or new circumstances make this advisable.

5 – THE RIGHT TO PRIVACY

The entire **NATURITAS** group will respect and protect the privacy of people who, in their dealings with it, provide their personal data or confidential information.

NATURITAS companies will control the channels through which personal data are obtained and will ensure that all the necessary requirements for compliance with the applicable regulations are met.

The data will be retained and protected by security measures in accordance with their nature.

Measures will be implemented in marketing campaigns to ensure that the data are correctly obtained, with the required consent and the necessary information so that the data subject is aware of the scope and purpose of the processing of their data.

There will be a privacy policy and a cookies policy on **NATURITAS'** websites that will inform visitors about the scope and purpose of the processing of their data.

Reviews and inspections arising from use of the crime prevention and control model and this Code of Ethics will be carried out in accordance with a procedure that guarantees respect for the privacy and dignity of the people concerned.

The performance assessments carried out and any reports made to the Ethics Channel will be protected by a duty of confidentiality on the part of the people performing them.

6 – RESPECT FOR THE ENVIRONMENT

In performing its activity, **NATURITAS** accepts the commitment to ensure the greatest respect for the environment, as well as to minimise the negative effects that could potentially be caused.

It will therefore allocate personnel and material resources to ensure compliance with environmental legislation and will carry out awareness-raising and training sessions to help achieve this objective.

NATURITAS companies will establish controls on discharges, emissions, noise, vibrations, waste, ozone-depleting gases and any other environmental threats.

Rational use of resources, respect for the environment and sustainability will be ensured at all levels at **NATURITAS**.

7 – OCCUPATIONAL HEALTH AND SAFETY

NATURITAS will apply any occupational health and safety measures required in the performance of its activity.

NATURITAS Employees and Stakeholders undertake to respect and comply with the health and safety regulations during their working hours and in the provision of services to **NATURITAS**.

Every job at **NATURITAS** will have a Job Description (JD) or technical sheet setting out the instructions necessary to perform the job according to the appropriate safety conditions and the training that corresponds to that position.

The policies, standards, procedures and JD will, where appropriate, include monitoring obligations and responsibilities at each level of **NATURITAS** companies in this regard.

8 – FINANCIAL BENEFITS, HOSPITALITY AND CORPORATE GIFTS

NATURITAS bases its relationships with the public and private sectors, both nationally and internationally, on the principles of transparency and equal opportunities. It rejects any action aimed at gaining an advantage over competitors, in the market or in public or private contracts, that is based on an unlawful act.

Consequently, no money, gifts or any other economic or financial benefit aimed at obtaining any type of advantage in favour of **NATURITAS** may be offered or provided to public officials and civil servants or managers of private companies.

No Employee will offer or receive financial benefits, or those of any other type, which may be considered improper in the performance of their professional activity for the purpose of obtaining business deals or any other favourable services.

Corporate hospitality and gifts to third parties, if permitted by law and if socially and ethically appropriate, must be provided in accordance with **NATURITAS'** general rules on corporate expenses and always in accordance with the rules and regulations in force from time to time in the jurisdiction concerned.

NATURITAS will have an anti-corruption policy in this respect and a rule governing the travel and representation expenses of its employees.

Third parties may not be used to circumvent any of the above provisions.

NATURITAS will establish a procedure to check the actual destination of the funds before making a donation to an NGO or participating in sponsorship, patronage or any other social, cultural, scientific, charitable or sporting project or similar. It may not make donations to finance political parties, in accordance with the provisions of the Criminal Code in force.

9 – CONFLICTS OF INTEREST AND INFLUENCE PEDDLING

Influence peddling is understood to mean any action or strategy aimed at guiding or influencing the actions of a public official or authority, taking advantage of any situation arising from their personal relationship with them, or with any other public official or authority, in order to obtain a decision that may directly or indirectly generate an economic benefit or avoid a loss of any kind for the **NATURITAS** group or a third party.

A conflict of interest is a situation in which a business action or decision may be influenced by a particular interest of the person or persons at the companies involved, or those of third parties with whom they have a personal relationship.

Business transactions must always be carried out therefore in line with the values and legitimate business interest of **NATURITAS**, and nobody related to our Stakeholders may gain undue benefit from them, either directly or indirectly.

The decisions taken in the performance of the professional activity by the Stakeholders must be based on professionalism, integrity, good faith and in defence of the values and interests of **NATURITAS**, so that they are not influenced by personal interests.

All of our stakeholders must therefore avoid any situation that could represent a potential conflict between their professional responsibilities at **NATURITAS** and their personal interests.

10 – INSIDER TRADING

Stakeholders who have inside information about any **NATURITAS** company, or any other companies with which strategic alliances or other significant commercial transactions are maintained or being considered, may not sell, buy or trade (directly or indirectly) products or securities belonging to the companies involved for their own benefit, nor disclose such information to third parties.

Inside information must be kept strictly confidential and must not be disclosed to unauthorised persons, whether or not they belong to **NATURITAS**, including family members.

Inside information is understood to be non-public information that a third party may consider important when deciding to buy or sell securities or other products. This type of inside information may be obtained intentionally or accidentally by **NATURITAS** Employees or people related to our Stakeholders in the performance of their duties.

11 – CORPORATE TRANSPARENCY

NATURITAS wants to work transparently and honestly, and that is why we have established guidelines and policies applicable to our interactions with the different stakeholders.

Transparency is a key aspect for **NATURITAS**. We have therefore taken numerous steps to improve communication and transparency, complying with all applicable formal procedures and providing government authorities with correct, transparent and non-discriminatory data.

We have also prepared a number of position papers on sustainability issues, each of which addresses the specific expectations and concerns of our Stakeholders.

12 – PROTECTION OF FREE COMPETITION

NATURITAS does not allow either formal or informal agreements with competitors when their purpose is to prevent, restrict or distort competition and influence their behaviour in the market.

This is why **NATURITAS** and its Employees and Stakeholders will comply with the competition regulations in force at all times when performing their activity, avoiding any conduct that may constitute an abuse, restriction or infringement of these.

NATURITAS understands that respect for competition rules is a priority for our business, which is why we promote the understanding of competition laws and rules among our employees.

The following actions and conduct are therefore prohibited:

- > Unauthorised access to the confidential information of other companies;
- > Industrial espionage;
- > Disclosure of trade secrets;
- > Use of its own inside information or that from other sources for any type of transaction or business;

- > Misleading advertising;
- > Scams, fraud and deception of any kind;
- > Spreading false rumours about products, services, market conditions, etc.;
- > Attempting to manipulate the share price or value of a company;

Attempting to alter the price of third party products;

Procurement fraud;

- > Counterfeiting means of payment;
- > Attempting to make the company insolvent in order to defraud creditors;

In relation to these activities, particular attention will be paid to the following non-compliant behaviour:

- > Accessing data, technical product information or business strategies belonging to a competitor through a shared supplier, a family member, a trusted contact, or research that goes beyond information that can be considered public;
- > Making false suggestions or promises to a customer or to the market about the qualities or features of our own or a competitor's product;
- > Falsifying economic and financial information about the company, especially the financial statements;

- > Spreading rumours on social media, in the media or directly to customers about a competitor, its products and services, or about any other company;
- > Taking advantage of undisclosed information obtained by virtue of one's position or work in the company in order to pass it on to third parties, sell it or use it to buy or sell shares, or for any other transaction or business; and
- > Engaging in any kind of anti-competitive behaviour that puts the company at an advantage in the market.

Penalties for breaches of competition law are very severe. Employees who engage in anti-competitive behaviour may in addition be subject to disciplinary action. In the event that anti-competitive behaviour is detected by our Stakeholders, **NATURITAS** may terminate the agreements or relationships established with them.

13 – PROTECTION OF **NATURITAS**' ASSETS AND INFORMATION

NATURITAS, its Employees and any relevant stakeholders will pay special attention to the regulations on advertising and promotion of its products in the performance of their activity.

All agreements and contracts relating to the use of industrial and intellectual property rights, whether they belong to **NATURITAS** or third parties (patents, trademarks, designs, copyrights, know-how, trade secrets, author's rights, customer and Employee records, and other intangible rights), are of fundamental importance

in the field of industrial property law and competition law. The support and advice of the **NATURITAS** Legal Department is therefore particularly necessary in these cases so that **NATURITAS** not only respects competition and advertising regulations, but also those relating to industrial and intellectual property.

The copying or reproduction, in whole or in part, of intangible assets belonging to third parties is not permitted without prior written permission, the same applying to the transformation or modification, in whole or in part, or the import or distribution of these assets.

Sound business practice requires the responsible use and protection of **NATURITAS'** assets. Research, industrial and trade secrets and information should in particular be adequately protected, always treating them confidentially and, where appropriate, using complementary forms of protection through intellectual property rights.

The handling and dissemination of confidential or secret information is a task for the **NATURITAS** management and all employees must respect the rules and procedures established for this purpose.

Employees and Stakeholders to whom this applies, and who have confidential information or research, industrial or trade secrets belonging to **NATURITAS** or third parties, may not disclose such information to third parties (including friends and family), nor use such information for any purpose other than that for which it was provided to them. They will in addition take reasonable measures to safeguard and protect information considered confidential from any internal or external risk of unauthorised access, manipulation or destruction.

In the event of the termination of the employment or contractual relationship, the confidential or secret information held by the Employee or Stakeholder concerned, on paper or on any other device, must be returned to **NATURITAS**. The duty of confidentiality and non-use of such information will remain valid in all cases.

As regards Employees, special attention will be paid to the content and programs downloaded from the Internet or requiring copyright. These must have the appropriate licence from the holder of the intellectual property rights, even if they have been obtained through search engines such as Google. All software installed on company computers and mobile devices must be licenced for use.

The prevention and control of crimes that can be committed through the use of information technologies will be ensured at all levels of **NATURITAS**.

NATURITAS' reputation is one of its most valuable assets, so we are all responsible for protecting this. **When accessing** Social Media or posting comments on Social Media on behalf of **NATURITAS**, certain basic rules of behaviour must be followed. As a general rule, only people authorised by **NATURITAS** may speak on its behalf in the media, official documents and Social Media.

14 – TAXES AND SOCIAL SECURITY

NATURITAS companies, as well as those companies that collaborate with **NATURITAS**, will comply with their tax and social security obligations in a timely manner.

The accounts of Group companies must give a true and fair view of the financial position of the company, including all receipts and payments. No manipulation to conceal income or profits will be accepted.

Staff at all levels in **NATURITAS** companies will be on the lookout for any Stakeholders attempting to use the structure of the companies for money laundering operations. Any suspicion of a risk situation in this area must be reported immediately to the Ethics Channel via the [whistleblowing channel](#).

Any transaction or payment to an organisation or company that may be related to the financing of terrorist activities must also be reported.

The use of cash will be limited as far as possible in any payments made by **NATURITAS**. Where the use of cash is necessary, a detailed record of cash payments will be kept. This record will specify the amount paid, the purpose of the payment, the date of payment and its recipient.

Under no circumstances will payments be made to or received from natural or legal persons, other than those appearing on the invoice, and the necessary controls will be put in place to avoid this.

15 – IT SECURITY

The prevention and control of crimes that can be committed through the use of information technologies will be ensured at all levels of **NATURITAS**.

Offences constituting prohibited acts at **NATURITAS** include the following:

1. Unauthorised access to computer systems belonging to competitors, customers, or any other public or private company or organisation;
2. Dissemination of viruses or programs that may cause damage to tangible or intangible assets;
3. Denial of service attacks;
4. Manipulation of electronic auctions;
5. Any other type of computer damage, including sabotage or simple alteration of data or information contained in another organisation's computer system;
6. Electronic scams, including phishing, pharming and any type of deception based on the use of information technology or social engineering;

7. Spreading rumours, criticism and calling for boycotts via the Internet and social media, including retweeting and forwarding messages of any kind;
8. Conducting misleading advertising campaigns and promotions;
9. Infringement of intellectual or industrial property rights over technological assets;

10. Industrial espionage via the Internet;
11. Discovery and disclosure of trade secrets obtained via the Internet;
12. Unauthorised transfer of databases;
13. Unauthorised collection or transfer of sensitive personal data;
14. Investigation of individuals on social media by violating their privacy;
15. The registration of domain names by using someone else's trademarks and company names;
16. Money laundering through electronic transactions or self-consumption; and
17. Child pornography.

ETHICAL CHANNEL



NATURITAS will make a communication channel available to its employees and stakeholders that will allow them to send, in complete confidentiality, queries about the Code of Ethics and its use, as well as reporting possible breaches or violations of the Code by **NATURITAS'** stakeholders. Any Stakeholder who reports a suspected breach is acting in the interests of **NATURITAS**.

NATURITAS should be aware of any integrity issues in order to address them quickly and confidentially. By reporting possible breaches, **NATURITAS'** Stakeholders help to protect themselves and to protect the interests and rights of **NATURITAS**.

NATURITAS will not tolerate any retaliation against Stakeholders who report a potential breach in good faith. Nor will **NATURITAS** tolerate any misuse of the established reporting channels.

Communications to the Ethical Channel will be made through the [whistleblowing channel](#). A form linked to the corporate intranet will be made available for exclusive use by **NATURITAS** Employees.

Communications should come with a name, although anonymous communications will also be investigated to avoid any warning of a potential risk going unheeded.

PREVENTION AND CONTROL MODEL



NATURITAS will have a Prevention and Control Policy describing the prevention and control model aimed at preventing crimes being committed.

This policy will contain a description of the key human, organisational and documentary elements that **NATURITAS** applies to prevent breaches of the law and, in particular, actions that may be deemed criminal under the Criminal Code.

NATURITAS will ensure that there is real and effective implementation at all levels of the prevention and control measures provided for in this policy, so that this system of self-regulation eliminates behaviour that could jeopardise **NATURITAS'** reputation in the market and the tangible and intangible assets of both **NATURITAS** and its components.

This policy will be adapted to trends in case law and changes in the Criminal Code in relation to the criteria for indictment and the prevention and control requirements for criminal liability.

MONITORING IMPLEMENTATION OF THE CODE OF ETHICS AND DISCIPLINARY PROCEDURE



The Code of Ethics establishes the criteria that should guide and govern the conduct of employees and stakeholders who have business relations with **NATURITAS**, insofar as it is applicable to them. To ensure compliance with the Code of Ethics, **NATURITAS** has created the Risk and Compliance Committee, whose purpose is to develop and monitor implementation of the Code of Ethics.

This Code of Ethics will be available to all employees on both the **NATURITAS** Intranet and on the website. It is the duty of the Risk and Compliance Committee to include the Code of Ethics in training programmes for the entire organisation.

The Board of Directors will remain vigilant with regard to compliance with the Code of Ethics.

NATURITAS will implement all measures necessary to respect the content of the Code of Ethics, which is applicable throughout the organisation and whose compliance is the inescapable responsibility of each and every one of the Stakeholders to which it applies.

NATURITAS will ensure that no negative decisions or reprisals are taken against those who make use of the Ethical Channel.

NATURITAS has an Investigation Procedure for any complaints made, which will ensure implementation of the measures adopted in the process and by the people who may be involved.

Failure by employees to comply with the terms of this Code of Ethics will lead to the adoption of the relevant disciplinary actions in accordance with the regulations in force, as well as the provisions of the applicable Collective Bargaining Agreement, which may range from a reprimand to dismissal, without prejudice to any other action, obligation or fine that may be applicable under the legislation in force. The inappropriateness of behaviour by third parties with which **NATURITAS** has a stable relationship will give rise to appropriate action within the framework of the regulations in force.

COMMUNICATION, DISSEMINATION AND UPDATING OF THE CODE



NATURITAS will appoint the Risk and Compliance Committee to oversee correct compliance with the Code of Ethics, as well as observance of the controls established for compliance with the applicable laws and regulations, and to resolve any disputes that may arise in relation to this.

The Code of Ethics will be communicated and disseminated to **NATURITAS'** Stakeholders in accordance with the **NATURITAS** Communication and Personnel Department's Communication Plan established for such purposes.

The Risk and Compliance Committee will assess and report annually on the degree of compliance with the Code of Ethics. The report will be forwarded to the Chairman of the Board of Directors and to the Internal Audit Committee.

The Code of Ethics will be reviewed annually, and the Risk and Compliance Committee may propose amendments or updates to the Code of Ethics when the appropriate circumstances arise.

COMMITMENT TO AND ACCEPTANCE OF THE CODE OF ETHICS



The Code of Ethics is binding on all Employees regardless of their hierarchical level or their geographical or functional location.

Employees who join **NATURITAS** expressly accept the full content of the Code of Ethics, committing themselves to the values and rules of conduct established therein.

The Code of Ethics is also binding for all **NATURITAS** stakeholders and the obligation to comply with it will be included in the contracts signed with **NATURITAS**.



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