



GROUPE ROCHER CODE OF BUSINESS CONDUCT

MAY 2019

Sustainable business is ethical business

Groupe Rocher's long-term development is closely linked to customer satisfaction, employee protection, its brands, its assets, an exemplary relationship with its suppliers, and to the preservation of its reputation and continual improvement of its performance.

It should be noted that, above all, Groupe Rocher is a group of men and women united around values of being Committed, Respectful, Demanding and Passionate.

That is why we have decided to establish a formal Groupe Rocher Code of Business Conduct and ensure that all parties concerned are aware of it. The purpose of the Code of Business Conduct is not to define the Group's values or to constitute a HR policy in itself. The aim is to describe how the Group should conduct its economic activities and operate within the framework of the policies defined by the various business activities.

Each of you will be required to be aware of and comply with the principles of our Code of Business Conduct, at all times and regardless of your position within the company, while demonstrating consideration, common sense and good judgment.

Bris Rocher

Chief Executive Officer

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The purpose of this code is to create a formal record of the reference framework within which Groupe Rocher will exercise its activities, and the ethical framework within which all of the Group's employees must perform their duties on a day-to-day basis.

- We must inspire confidence and respect through exemplary practices to ensure sustainable and responsible growth.
- Every member of staff must be familiar with and comply with this code regardless of his or her position within the company, while demonstrating consideration, common sense and good judgment.
- Management must be exceptional and committed to developing a culture of trust and integrity within the Group.
- No performance targets may be set or accepted if achieving them would involve a deviation from the Group's ethical principles.

Our principles for action and conduct are also part of fulfilling the commitments entered into by Groupe Rocher in respect of compliance with and membership of:

- the Universal Declaration of Human Rights,
- the International Labour Organization conventions, and
- the OECD guiding principles, particularly those on combating corruption.

THE GROUP'S TWELVE BASIC PRINCIPLES

1. COMPLY WITH LAWS AND REGULATIONS

Each Group employee will be obliged to comply with the current laws and regulations in force in his or her country. If a country's laws or regulations are stricter than one of the basic principles stated in the Code, those national laws or regulations must take precedence.

As part of his or her responsibilities and the position exercised and held, every employee is also asked to acquire sufficient knowledge of the laws and obligations applicable to his or her professional activities and to comply with them in good faith.

In the event of doubts or difficulties assessing, understanding or applying a law, regulation or legal issue, employees must consult superiors or the Group's Corporate Secretariat teams and take into consideration their opinion or decision.

2. PROHIBIT ANY FORM OF FORCED LABOR AND CHILD LABOR

Groupe Rocher prohibits any form of child labor.

The term 'child' refers to any person under 15 years of age (or 14 where permitted by local legislation) or, if it is higher, the minimum local legal age of employment or the age at which compulsory education ends.

Groupe Rocher prohibits using any form of forced or compulsory labor. All labor must be undertaken by free will. Employees are free to leave their job or terminate their employment in accordance with the local legislation in force.

3. ENSURE OCCUPATIONAL HEALTH AND SAFETY

Groupe Rocher undertakes to provide its employees with a safe working environment. Safety is especially important at distribution and production sites which are subject to important laws and regulations on occupational safety. Each workstation is governed by safety rules which must be followed.

Every employee must be familiar with the requirements associated with his or her position in terms of health and safety, and is asked to report any practice which may constitute a threat to safety to his or her line manager, the head of their entity or their human resources manager.

4. CREATE HEALTHY WORKING RELATIONSHIPS

A safe working environment should operate alongside healthy working relationships that are free from any violence, threat or intimidation. We treat every employee with respect and dignity and we forbid any form of corporal punishment, threats of violence and any other forms of physical, sexual, psychological and verbal harassment and abuse of any kind.

We will not tolerate discrimination or work-related harassment. Our intention is to encourage diversity and promote equal opportunities and treatment. We encourage freedom of expression among the Group's employees and respect the exercise of trade union rights within the framework of the various applicable national laws.

5. ACT WITH RESPECT FOR THE ENVIRONMENT

Groupe Rocher is committed to respecting the environment, the requirements of the sustainable development of its activities and is proud to share the values of Mr. Yves Rocher which still apply today:

"We have a supreme duty to our children, our grandchildren and future generations to leave the earth as we found it. We must give back to Nature what she has bestowed upon us."

Everyone has a responsibility to take environmental measures to reduce the impact of our activities on the environment, in particular:

- Particular attention is paid to environmental conservation and biodiversity at all levels of the production cycle and product lifecycle, from raw material supply chains to choosing containers or even creating leaflets and recycling packaging, etc., and in cooperation with our suppliers;
- Respect for the environment and the reduction of greenhouse gas emissions is a concern for all at all of our distribution and production sites, which are all ISO 14001 certified;
- Dialog and the implementation of best practices are considered a positive element of our management at all levels within the Group (reduction of our water, energy or paper consumption, recycling, etc.).

6. PRESERVE THE GROUP'S HERITAGE

We are all collectively and individually responsible for using Groupe Rocher's assets and resources efficiently and appropriately.

No employee may appropriate any Group asset whatsoever for his or her own personal use, or that of a third party. A limited and one-off use may be tolerated however providing it does not interfere with professional activities and is not improper or contrary to the safety regulations laid down by the Group.

The fraudulent use of know-how, the Group's intellectual property rights and the reproduction of software used by the Group without prior authorization are strictly prohibited.

7. ENSURE TRANSPARENCY OF INFORMATION

Every employee must ensure that the reporting of all management information, regardless of its nature (financial or other) and format (digital or printed) is accurate, comprehensive, transparent and current.

Reports must provide management, within reasonable time periods, with the information required to implement appropriate and relevant monitoring of the Group's various activities in the short, medium and long term.

This requires the accurate recording of any costs, sales, shipments, time sheets, vouchers, invoices, pay slips and social security benefits, together with any other information about the company.

8. ENSURE RESPONSIBLE COMMUNICATION WITH THIRD PARTIES

Groupe Rocher is committed to communicating responsibly and pays constant attention to the truthfulness of any marketing messages, advertising and communication.

In particular, Groupe Rocher ensures that the internal approval process is followed for advertising and advocacy, meaning that all promises from its advertising and all of its promotional materials are based on relevant conclusive results or scientific data in order to provide a fair and accurate description of its products and their effects.

9. PROTECT INFORMATION CONFIDENTIALITY

Groupe Rocher is committed to respecting confidentiality where information and the contact details of its employees, clients and suppliers are concerned. The Group therefore takes all measures necessary to ensure the security of such non-public data or documents where their disclosure to third parties may prove detrimental to the interests of the Group and its partners.

Every employee is responsible for the confidential information received or processed by them. They may only use such confidential information internally during the course of their professional duties.

All employees must remain calm and express qualified opinions in their conversations (personal or professional) and when using new means of communication (social networks, blogs, etc.) and must ensure that all communications demonstrate trustworthiness and respect.

10. DEVELOP FAIR COMMERCIAL PRACTICES

In spite of the fierce competition we are faced with within all of our markets, all our commercial activities must be conducted in a manner that complies fully with current laws and regulations, particularly those relating to competition law, export controls and customs. Groupe Rocher does not share any information with its competitors about matters such as pricing, costs and marketing strategies. It does not share anything which may create the impression that the Group is involved in price fixing, territorial division or the distortion of competition.

Acts of corruption are completely contrary to the Group's values and the ethical principles to which it adheres.

Under no circumstances must the negotiation and fulfillment of contracts give rise to conduct or acts which may be classified as active or passive corruption of, or on the part of, public or private entities, complicity, insider influence or favoritism. It should be noted that the commission of such offenses through the actions of intermediaries, sales agents or consultants may incur liability on the part of the person who commissioned the act with the same severity as for the acts committed by said party directly.

Every employee must refrain from accepting, on their own behalf or that of close associates, directly or indirectly, any undue and disproportionate benefit from any individual or company having or seeking to establish a business, financial, or other kind of relationship with a Group company. That said, a quality business relationship may give rise to an exchange of low-value invitations and gifts outside any period of negotiation or invitation to tender. The principle of full transparency must be applied and the employee must inform their supervisor.

11. AVOID AND PREVENT CONFLICTS OF INTEREST

Every employee must avoid situations where their personal interests, or those of their close associates, may conflict with those of the Group or interfere with their objectivity, independent judgment or their ability to act in the Group's best interests. Such situations may prove detrimental to the Group's image and/or reputation.

Here are some examples of situations which may result in a conflict of interest:

- Engaging in a secondary assignment/job which makes the employee less able to fulfill their duties;
- Accepting a position as director of a third-party organization;
- Establishing a business relationship, or holding a major financial interest in a rival company or in a Groupe Rocher partner, supplier or client;
- Recruiting a member of their family or someone with whom they have a personal relationship;
- Having a member of their family or someone with whom they have a personal relationship under their direct responsibility.

When an employee is faced with a perceived or real conflict of interest, they must notify their line manager or the human resources manager for their area immediately and in writing to obtain their prior consent. The Group will take the necessary measures to resolve such situations promptly. Conflicts of interest are avoided by all members of staff exercising common sense and personal conscience.

12. RAISE THE IMAGE OF OUR BRANDS

Every employee is a representative of Groupe Rocher's various brands and must positively convey the core identity of its Brands.

To this end, they must be aware of and abide by the communication rules laid down by the Group (see the Human Resources Policy within the Group).

THE SUSTAINABLE PURCHASING POLICY

This “Sustainable Purchasing Policy” is part of the Groupe Rocher Code of Business Conduct and complies with the responsible supplier relations charter signed by the Group in 2013.

It is intended to be an extension thereof explaining the rules of good conduct to be applied to our Purchasing teams and our suppliers on whom more stringent ethical expectations are placed. This policy does not solely concern the Purchaser specifically but also any employee who may be involved in the act of purchasing.

SHARED VALUES

Today, more than ever, Groupe Rocher and its suppliers are committed to undertaking future-oriented projects. This desire seeks to ensure the **preservation of Biodiversity and the Environment, Innovation and Boldness** and the **refusal to engage in any cover-up, fraud or deception**. Regardless of where the Group and its suppliers are established, respecting **Human Rights, our ethical rules and social legislation** is key and essential to a successful collaboration and the sustainability and effectiveness of our business model.

THE COMMITMENT OF OUR PURCHASERS

Employees involved in the Purchasing process must:

- Refuse any undue and disproportionate benefit, gift or bonus from our suppliers and service providers;
- Ensure the confidentiality of any non-public data disclosed during the course of business relationships and of our suppliers’ intellectual property rights;
- Also ensure the protection and confidentiality of any data concerning the Group;
- Make every decision objectively and in the company’s best interests;
- Ensure that their activities and personal interests do not conflict, either directly or indirectly, with those of the Group;
- Base our supplier relations on the principles of transparency and integrity;
- Treat our suppliers with honesty and loyalty;
- Select our suppliers impartially based on predefined and transparent criteria;
- Prevent any economic dependency which may endanger the Group or one of its suppliers;
- Refrain from sharing information such as pricing, costs or marketing strategies with our competitors. This may create the impression that the Group is involved in concerted practices, manipulation or other forms of distorting competition;
- Provide our suppliers with the Groupe Rocher Code of Conduct and remind them that we would like them to implement an anti-corruption system and mechanisms to prevent conflicts of interest within their own organization taking into account their exposure to such risks.

THE COMMITMENT OF OUR SUPPLIERS

Suppliers in a business relationship with Groupe Rocher must:

- Comply with current laws and regulations in all countries where they conduct their activities;
- Eliminate all forms of forced or compulsory labor;
- Refrain from any form of child labor;
- Pay all workers at least the local or national legal minimum wage and provide them with the benefits required by law;
- Comply with the standard working hours and overtime permitted by local laws;
- Have an active internal system to combat corruption and prevent conflicts of interest;
- Implement a health and safety policy as regards their employees by providing workers with a safe, healthy work environment that complies with all applicable laws and regulations;
- Maintain a safe, healthy work environment in which the dignity of individuals is respected;
- Ensure equal treatment for their employees and prohibit any form of violence or discrimination within the employment and recruitment practices;
- Ensure that their activities comply with existing environmental standards;
- Implement initiatives aimed at promoting greater responsibility in terms of the environment;
- Ensure that the Group's values, and their own commitments in respect of the Group, are passed on to their sub-suppliers;
- Undertake to provide, upon Groupe Rocher's request, all necessary information that would enable the latter to assess the supplier based on multiple criteria: financial, quality-related, environmental, social, etc.

IMPLEMENTATION PRINCIPLES

This professional code of conduct, distributed throughout the Group, must be known, accepted and applied consistently within all of its companies, markets, business lines and Brands.

This code may not be considered exhaustive and should act as a basis for the development of codes of conduct within the Brands and countries, adapted to their specific context and sector.

Thus, the principles of this Code of Conduct may, where applicable, be adapted in view of local legislation, regulations, codes or charters.

RESPONSIBILITY FOR IMPLEMENTATION

Groupe Rocher expects its employees to act in accordance with the Group's ethical principles at all times and regardless of their profession, their level of responsibility or their counterparts. Working in a healthy environment contributes to the Group's successful performance and employee development. Respect and trust should be the guiding principles behind the relationships between employees and communication with social partners.

From director to worker, no member of staff must ever act in a manner that could raise the slightest doubt about the ethics of the Group.

Groupe Rocher's directors and managers are the champions of the Group's Code of Conduct and its application on a day-to-day basis and should lead by example for employees and stakeholders. They must check the knowledge of their staff regarding their ethical and regulatory obligations on a regular basis and, more importantly, that they employ practices that are compliant with said obligations.

In the case of sanctions associated with failure to comply with the ethical and/or regulatory obligations, these will be carried out in compliance with local law and practice.

REPORTING PROCEDURE

Any Group employee or third party who has knowledge of, or suspects in good faith, an irregularity or violation concerning accounting records, financial dealings, acts relevant to corruption, anti-competitive practices, or any other act which would be contrary to the Group's ethical principles is encouraged to notify the Groupe Rocher Ethics Line.

This reporting procedure is not an obligation therefore employees will not be penalized for failure to report such incidents.

You can write to:

Ethics@yrnet.com

The Director of Risk Management, Compliance and Insurance and any parties to whom information is disclosed in order to process the reports will be subject to a stringent confidentiality obligation. The identity of the whistleblower will be treated as strictly confidential.

Employees are asked not to act anonymously in order to avoid false accusations, to protect the reporting party from any reprisals and to deal with the report more effectively.

In the event of disciplinary measures or legal proceedings, the information will be retained until the end of such proceedings. If no follow-up action is envisaged, the information will be destroyed or archived within two months from closure of the investigation.

Employees may access the information held about them and correct any errors at any time. The person against whom the report was made, even though they also have a right of access and modification as regards the data held about them, will not be able to obtain the identity of the employee that initiated the procedure however.

Any person subject to such a report will be given the following information in particular:

- A copy of this policy which governs the Group's reporting procedure;
- The facts they are accused of;
- The list of any departments that may have received the report;
- Details of how to exercise their rights of access and correction.

Groupe Rocher undertakes to refrain from any disciplinary sanction or reprisals against a reporting party following the submission of a report. If an employee initiates proceedings in full awareness that the information is false or that they are acting in bad faith however, disciplinary measures will be taken.