

# CODE OF ETHICS

NOUSTIQUE PERFUMES, S.L.

## VERSION CONTROL

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## 1. PURPOSE

This Ethical Code (also referred to as the “Code”) aims to establish the guiding principles and conducts which must apply within **NOUSTIQUE PERFUMES, S.L.** (hereinafter, “Noustique” or the “Company”) in order to ensure and consolidate the implementation and consolidation of a culture based on business ethics in what refers to the performance of its activity.

This Ethical Code, a fundamental document integrated into the Management System for Criminal Compliance of Noustique Perfumes, S.L, intends to become a starting point for the Company in conveying its strong commitment to comply with legality, integrity and transparency, attributes which are projected onto the development of its activity, with a particular focus on crime prevention, thus establishing the foundations for the conduct of the General Meeting of Noustique, and of its Administrative Body, Directors and Employees (also referred to as the “members of Noustique”).

It is thus that the Ethical Code intends to reflect a culture that is morally exemplary, as well as to present the identifying values of the Company, actively promoting in the organisation an infrastructure based on integrity that strengthens a culture of compliance.

## 2. SCOPE OF APPLICATION

The Ethical Code is applicable to all members of Noustique, regardless of the contractual status or the hierarchical or functional position that binds the person to the Company, and most particularly applies to its Administrators, Directors and Area Heads.

Thus, and without prejudice of the different activities taking place in each of the Areas that integrate Noustique, any member of the Company shall at all times bear in mind, and adjust to, the provisions of this Ethical Code.

## 3. INTEGRATIVE FUNCTION AND INTERPRETATION OF THE ETHICAL CODE

The Ethical Code does not seek to reflect or regulate the entirety of cases that may eventually occur during the usual operating activity of the Company, but rather is intended to establish a

clear criteria to instruct Noustique Professionals in the behaviour expected of them, and, when possible, to clarify any doubts that may appear in the course of their work.

Any doubt that may arise over the interpretation of the Ethical Code, as well as of any other document integrated in Noustique's Management System for Criminal Compliance, shall be consulted with the line manager or, as the case may be, with the Compliance Officer.

#### **4. ACCEPTANCE AND OBLIGATORY COMPLIANCE WITH THE ETHICAL CODE**

All Company professionals must know, accept and comply with the content of this Ethical Code, as well as complete training to properly know and understand it, in order to make the Code fully effective. The contents of this document, along with the rest that constitute the Management System for Criminal Compliance of Noustique, are thus mandatory rules.

The professionals of Noustique shall be bound to comply with this Ethical Code, observing the values and principles that it contains, as well as to follow the conduct guidelines set out therein.

In this manner, the professionals of the Company, especially those who are in charge of other employees, shall comply and ensure compliance with the provisions of the Ethical Code, promoting in any case the activities and actions that respond to what is therein established.

Noustique shall communicate and distribute the Ethical Code to its professionals, by providing each of them with a copy as well as by means of the web page.

All professionals must agree in writing to comply with such commitments.

#### **5. PRINCIPLES OF CONDUCT AND VALUES**

Noustique ensures an effective compliance with prevailing legislation and an absolute respect for fundamental rights and public liberties in the course of its activity. Likewise, it encourages respect for the ethical values and in particular for integrity, transparency, disclosure, dedication and the constant search for the improvement of the social and geographical sphere where it carries out its activity.

Thus, Noustique actively collaborates in those territories and social spheres where it carries out its activity, promoting and ensuring the necessary balance between business values and social expectations, with the ultimate goal of being an entity that contributes added value to the society that saw its birth.

On the same grounds, Noustique actively promotes the fight against corruption, fostering transparent, objective and impartial processes with its suppliers, and providing citizens with all the information that is relevant to the services provided.

All of the above emanates from corporate values such as teamwork, diligence, sustainability and efficacy, fundamental principles that preside and inspire the Company's public activity.

From that position, it is fundamental to act in accordance to standards of professional ethics and within the normative framework, promoting integrity in order to avoid conducts that may undermine the prestige and image of the Company.

Lastly, Noustique encourages the appropriate and responsible use of resources, strengthening its management and administration with criteria of efficacy, efficiency, austerity and sustainability, ever conscious of the compromise it has acquired with the citizenship.

## 6. GENERAL RULES OF PROFESSIONAL CONDUCT

Noustique's Ethical Code sets out the following rules of conduct for all members of the Company:

### **i. Respect to human rights and public liberties.**

- Noustique is committed to the implementation of the United Nations Global Compact, and of those covenants and conventions which are applicable in terms of Human Rights.
- Likewise, Noustique adopts the content of the United Nations Convention against Corruption, as well as the OECD Guidelines and the social policy of the International Labour Organization.

**ii. Legal compliance and prevention of criminal conducts.**

- The Company and all of its members respect the current regulations. Particular reference is made to the General Meeting, the Administrative Body and the Directors of Noustique, who must have specific knowledge of the Laws, regulations, protocols and internal rules, particularly of those that form the Company's Management System for Criminal Compliance and affect their respective areas of activity, since they must ensure that the members of Noustique under their charge receive adequate training on the subject.
- In this manner, Noustique and all of its members shall at all times avoid conducting fraudulent and illegal practises, especially those that entail direct or indirect benefit for the Company or for themselves, and must always be attentive to avoid those conducts which may potentially implicate a criminal offence.

**iii. Respect to equal opportunities and promotion of occupational safety.**

- Noustique ensures that in its policies and practises of selection, employment and remuneration, the conditions of employment or the access to training and promotion of its members depend solely on criteria of merit and ability, the principle of equal treatment between men and women being observed at all times. The Company likewise guarantees non-discrimination on the grounds of race, sex, ideology, nationality, disability, beliefs, or any other personal, physical or social condition. In this sense, the Company ensures that it evaluates its members objectively and in accordance with their work performance.
- Likewise, the Company develops policies that guarantee the appropriate training of its members, in order to contribute to their professional and personal development and to promote in the work environment an atmosphere of respect where all kinds of violence, abuse, or offensive behaviour are rejected, placing particular emphasis on the prevention of any form of physical, sexual, psychological or verbal harassment or abuse.
- Similarly, Noustique actively promotes an adequate policy in the field of occupational risks, ensuring that it is properly communicated to all Company members, as well as effectively observed and complied with. Noustique members are thus obliged to comply with the regulations governing health and safety at the workplace, in order to prevent and minimise occupational risks as much as possible.

#### iv. Fighting fraud.

- Noustique aims to be an example in the prevention and fight against any acts of corruption. In this way, the Company rejects any kind of action, agreement or concession based on corrupt or unfair conducts carried out both by private entities and by public authorities or officials. In this regard, Noustique expresses its firm commitment to avoid practices which may be regarded as irregular, including those that concern money laundering, bribery or influence peddling, among other conducts, both in its relations with citizens and suppliers, and with competitors and the Public Administration.
- Thus, any payments made by Noustique shall be effected by persons authorised for that purpose, within the limits of said authorisation and by means of registered securities or bank transfer. Payments in cash or cash equivalents are therefore strictly prohibited, except when the amount is lower to the limit specified by the Company's payment governing rules.
- In this connection, Noustique members shall not, directly or through any third party, offer, grant, apply for or accept any unjustified advantages or benefits that may have as an immediate or mediate purpose the obtainment of a benefit, either present or future, for the Company, themselves or a third party. Specifically, they shall not give or receive any form of bribe or commission, coming from or effected by any other party involved, such as public officers, both Spanish and foreign, parties from other firms, political parties, authorities, clients, citizens and vendors. Acts of bribery, which are expressly prohibited, include the offering or promise, direct or indirect, of any kind of improper advantage, any instruments for its concealment, as well as influence peddling.
- To this effect, the members of Noustique shall not make promises, or present gifts or gratuities whose purpose is to speed up procedures of administrative, judicial or political bodies, or to ensure or influence their outcome. With relation to gifts or any other kind of remuneration, these are prohibited, except for those that may be deemed a courtesy according to local usages and customs, in accordance with the Gift Acceptance Protocol.
- Likewise, Noustique shall be politically neutral.
- Furthermore, professionals shall avoid any potential situation of conflict of

interest in case of a clash, direct or indirect, between the personal interest of a member of the Company and that of Noustique. In such case, Noustique members shall notify it to the Company through their immediate superior, so that it can be brought to the attention of the Compliance Officer and the actions appropriate to each circumstance can be adopted, thus putting an end to the situation of conflict.

**v. Internal control over financial reporting.**

- Noustique's economic-financial information shall reflect its economic, financial and asset situation, in accordance with the generally accepted accounting principles and with the applicable international financial reporting standards. Similarly, no member of Noustique shall distort or hide the information in the Company accounting records and reports, which shall at all times be complete, precise and accurate.
- Noustique offers utmost diligence while executing its activities, making sure in all cases of the licit provenance of the funds or payments that it receives, with the aim of preventing money laundering and terrorist financing.

**vi. Transparency and fairness on dealing with fiscal authorities and correct use of public funds.**

- Noustique is committed to implementing good practises in tax matters, complying with fiscal legislation at all times and maintaining an appropriate relationship with the Spanish Tax Agency (AEAT). The Company prohibits the procurement of illicit profits, as well as the avoidance of payment of taxes or of tax quantities withhold or that should have been withheld, or any other non-compliance with the accountancy obligations laid down by the prevailing rules, or with the required keeping of the accounts, books or records.
- In like manner, in those cases where Noustique obtains subsidies, tax relief or aid from the Public Administration, the Company ensures that the funds provided are used for their intended purposes.

**vii. Respecting Intellectual Property and Industrial Property rights**

- Noustique respects and defends the Intellectual and Industrial Property rights it may be entitled to, as well as those that correspond to third parties.

- With the aim of protecting the Intellectual and Industrial Property rights that Noustique holds or has a legal grant to, or in order to protect the rights that would correspond to third parties in this same respect, the members of the Company are prohibited from carrying out, among others, the following conducts:
  - ✓ To distribute, plagiarise, reproduce or publicly disclose a literary, artistic, or scientific work protected by copyright, without the consent of the holders of the corresponding Intellectual Property rights or the consent of their assigns.
  - ✓ To reproduce, imitate, modify, or usurp a distinctive sign (mark) identical or liable to be confused with that of a third entity, (doing so with the intention of distinguishing the same or similar products, services, activities or establishments for which the Industrial Property right had been registered), without the consent of the right holder.
  - ✓ To manufacture, import, possess, use, offer or bring into the market procedures or results fundamentally protected by patents, without the consent of their holders.

#### **viii. Relation with Stakeholder Groups.**

- Noustique is committed to keeping a relationship with Stakeholder Groups that is based on compliance with the law and on trust and mutual respect.
- The acquisition, use and processing of personal data of clients and citizens shall be performed in such a way as to ensure their right to privacy and the compliance with personal data protection laws, as well as to guarantee the rights recognised by the legislation on information society services and e-commerce and by any other regulations which may be applicable.
- Furthermore, in relation to its suppliers, distributors and contractors, Noustique is likewise committed to fostering relationships based on trust and the transparency of information, performing selection processes that are presided by integrity, independence, transparency, neutrality and objectivity, and likewise based in standards of solvency, technical approval, quality and price. In the same spirit, the Ethical Code must be made known to said suppliers.

- Thus, Noustique shall maintain lawful, ethical and respectful relationships with its providers of goods and services. In case of conflict of interest or of risk of infringement of the regulations, Noustique members shall refrain from participating in the selection of suppliers.
- Lastly, as for its competitors, Noustique commits to pursuing its activities on the market fairly, with full respect to its competitors and the law. The eventual acquisition of third party information shall be conducted in accordance with the law, and under no circumstances shall any member of Noustique take part in acquiring third-party business secrets or privileged information of any nature belonging to competitors.
- Finally, in relation to the Public Administration, Noustique's actions shall always be presided by the utmost respect to it, always pursuing the effective compliance with legal provisions, collaborating with the Authorities in the exercise of their functions, and avoiding at all times offering any kind of inducement, gift or gratuity that may allow for Noustique to obtain a favourable treatment in its dealings with the Public Administration.

**ix. Administrators and Directors.**

- The Administrators and Directors of the Company must set a personal and professional example for its members, promoting with their daily conduct a culture of integrity and compliance, being a constant example of Noustique's principles and values, and of all commitments acquired through this Ethical Code.
- Likewise, they shall verify that all members of Noustique have completed their training in Corporate Compliance, and that they have understood and internalised said training.
- Moreover, they shall be of assistance regarding any doubts or concerns that Company members may have in connection with this Ethical Code. This will be done in cooperation with the Compliance Officer, without ever providing instructions that are contrary to the Law or the contents of this Ethical Code.

**x. Cooperation, participation and collaboration.**

- Noustique promotes an environment of cooperation, participation and teamwork which favours that their members make a more fitting, better use of their skills

and resources.

- Accordingly, Company members shall act with a collaborative spirit, providing Noustique with the knowledge or resources that may facilitate the reaching of its objectives and interests, working efficiently and making an appropriate use of the resources that Noustique has provided them with.

**xi. Corporate image and reputation.**

- Noustique considers its institutional image and corporate reputation assets of great value in preserving the trust of its stakeholder groups.
- The members of the Company are, for this reason, required to take the greatest possible care in preserving the public, institutional and reputational image of Noustique while they perform all of their professional activities, avoiding any conduct which could be, directly or indirectly, potentially harmful to said image.

**xii. Right to privacy.**

- Noustique complies with the current legislation with regard to Personal Data Protection, preserving the data provided by its employees, clients, citizens, companies, suppliers or candidates in selection processes, among others. The Company is committed to appropriately retaining the data, assigning them to the authorised purposes, and shall not reveal them except by prior consent of the interested party or in cases of legal obligation.
- The members of Noustique are committed to making a responsible use of the means of communication, the computer systems and of any means in general that the Company provides them with, in accordance with the policies and criteria established to that effect. Said means are not provided for personal, non-professional use, and are thus not appropriate for private communication. For that reason, they do not create an expectation of privacy, should Noustique have to supervise them in the performance of its control duties.
- The Company ensures that it shall not reveal personal data of its members, except by prior consent of the interested party, in cases of legal obligation or in compliance with judicial or administrative decisions. Similarly, the members of Noustique that by nature of their work may have access to the personal data of other professionals or companies, shall agree in writing to keep the

confidentiality of said data.

- The personal data of the members of Noustique shall under no circumstances be processed for purposes other than those legally or contractually agreed.

**xiii. Processing of reserved, confidential and privileged information.**

- Noustique considers information and knowledge as assets of utmost importance for the development of its activity, for which they are to be afforded special protection.
- The information property of, and/or entrusted to Noustique, is considered, on a general basis, as reserved and confidential information and is subject to professional secrecy. It cannot be provided to third parties, unless the Company expressly authorises it in the light of concurrent circumstances, in cases of legal obligation, or in compliance with judicial or administrative decisions.
- It is the responsibility of Noustique and of all of its members to arrange sufficient security measures for protecting reserved and confidential information from any internal or external risk of unauthorised access, manipulation or destruction, both accidental and deliberate. For these purposes the members of Noustique shall, in their relations with third parties, keep confidentiality on the content of their work, being liable, when failing to do so, to penalties imposed by the Company in compliance with the applicable regulations.

**xiv. Working with integrity.**

- Noustique members shall strictly comply with the current regulations, making their actions conform to the principles of integrity, transparency, fidelity, good faith and interdiction of arbitrariness. Likewise, they shall maintain in their conduct the highest ethical and moral standards, working with integrity, honesty, diligence, responsibility, neutrality and efficiency, and ensuring their complete commitment to the provision of their services.
- It is the obligation of all members of Noustique to inform their line manager and/or, as the case may be, the Compliance Officer, on the institution, progress and outcome of any judicial or criminal proceeding, or administrative sanctioning procedure, in which a member of Noustique is a party under investigation or a defendant and his or her job performance as a Company member could be

affected. In this respect, Noustique shall apply the disciplinary measures and/or sanctions appropriate in each case.

- Any work or rendering of professional services, either as self-employed or as employees, for companies or entities other than Noustique, shall be notified without delay and previously authorized in writing by the directorate responsible for human resources of Noustique. It must be taken into consideration that the rendering of said services cannot in any way interfere with the work that the member of Noustique carries out for the Company.
- The connection, affiliation or collaboration of Professionals with political parties or with any other kind of entity, institution or association that serves the public interest shall be undertaken, when such activities are developed outside the framework of the service provided by Noustique, in such a way as to clearly indicate that the Professional is acting in a personal capacity and thereby avoiding any relation with the Company, which shall remain politically neutral at all times.
- Lastly, Noustique members who wish to create, belong to, participate or collaborate in social networks, forums or blogs, must convey their opinions or statement therein in such a way as to clearly indicate that they are acting in a personal capacity, being forbidden to use or mention the name of Noustique or act in its behalf in any such cases. If they make statements in their capacity as Company members, they must do so in an orderly and coordinated fashion, checking their suitability in advance with their line officer, always observing on the Internet and other media the secrecy and confidentiality of the information that relates to the Company.

**xv. Fostering innovation and safeguarding information.**

- Noustique believes that innovation is an essential asset for today's business management. As a result, the Company promotes the continuous improvement of its processes and services, as well as the know-how that is behind them, and ensures that the data, information, and knowledge generated while performing its functions are fully protected.
- Thus, Noustique members shall protect and guard the information and knowledge that they may have access to, using it only for what is needed for the proper performance of their functions, in a way that is responsible, efficient, and appropriate to the area of their professional activity, and complying with the

authorising procedures in force.

**xvi. Respecting public health and the environment.**

- Noustique complies with the current legislation on matters of public health and the environment. Similarly, the Company has implemented procedures of protection and continuous improvement for dealing with potential incidents regarding public health and the environment, in order to avoid all contravention of laws or general provisions protecting said areas.

## 7. COMPLIANCE OFFICER

The Compliance Officer shall ensure due observance and effective compliance with the Ethical Code, promoting knowledge, diffusion and understanding of the Code by the members of Noustique, fostering its revision at least on an annual basis as well as its updating when concurrent circumstances so demand.

The Compliance Officer shall also be the person competent to promote and carry out the investigation of any eventual conduct that is irregular and non-conforming with the principles of this Ethical Code, giving it the appropriate channel and adopting the disciplinary and penalising rules that may apply.

In the event that a member of Noustique becomes aware or finds reasonable evidence of activities that are illegal or contrary to the Ethical Code, he or she shall be required to report it through the Compliance Channel, in accordance with the Operating Protocol of said Channel integrated into the Management System for Criminal Compliance of Noustique.

The identity of the person submitting the report shall be regarded as confidential information, and shall in no way lead to any direct or indirect disciplinary action resulting from the report, without prejudice to the rights accorded to the subjects of the report by current regulations. Additionally, all communications received by the Compliance Officer shall be treated as confidential, notwithstanding the duty of disclosure to judicial or administrative authorities that may be applicable in each case.

The Compliance Officer shall also proceed to draw up an annual report on the compliance with the Ethical Code, which shall be subject to modifications or updates by Noustique when in view of the report they are deemed appropriate.

## **8. ENTRY INTO FORCE AND DURATION OF THE CODE**

The present document has been approved by the Administrative Body of Noustique with immediate effect, and will be in force as long as it is not amended.

