

Boticário Group's Code of Conduct.

INTRODUCTION	07
OUR PURPOSE AND ESSENCE	08
LAW	08
COMMITMENTS AND ADHESION TO MOVEMENTS	09
WHO IS SUBJECT TO THE CODE	10
PUBLICATION AND UPDATES	10
RESPONSIBILITY	11
OPEN AND RESPONSIBLE COMMUNICATION	12
NON-RETALIATION	13
COOPERATION AND CONFIDENTIALITY	13
GENERAL GUIDELINES	15
MANAGEMENT OF THE CODE OF CONDUCT	34
TERM OF COMMITMENT WITH BOTICÁRIO GROUP'S CODE OF CONDUCT	37



Dear all,

Our Code of Conduct was first published in 2009 and has undergone some updates since then, as a response to the evolution of our business.

Everyone is expected to know and act in accordance with our rules and conduct guidelines. Whenever any doubt arises or when you feel you need guidance to make any day-to-day decision, refer to the Code of Conduct. It is up to us all to disclose it to our partners, suppliers and to everyone who has a relationship with us, to avoid any doubt about the firmness of the ethical and respectful approach adopted by **Boticário Group**.

Our conduct determines how these relationships are established and maintained. It is the lighthouse that guides the path we take every day when we make decisions, when we commit and when we adopt Our Way of Being and Doing.

The conduct is in our DNA, it defines it. It is in our history; it beats in our present and invites us to build the future. It is the agreement we sign every day about how we are “#UmSóGrupo”, and how we transform the world around us.

The way we act makes the whole difference and is part of our values! As important as what we do, is how we do it.

Enjoy your reading!

Fernando M. Mode
CEO





INTRODUCTION

Our society is governed by several principles that guide individual and collective conduct. The same happens with companies, which establish guidelines and share them with their staff and stakeholders, suppliers, consumers, partners, and society.

Based on the values of Boticário Group, we developed guidelines that must be followed by all staff members and stakeholders, in a transparent, respectful, and coherent manner.



OUR PURPOSE AND ESSENCE

Our Conduct is the foundation of Our Way of Being and Doing, which is built on our Purpose and Essence:

PURPOSE:

To create opportunities so that beauty can change each person's lives and the world around us.

ESSENCES:

- Sparkling eyes mean everything
- We are restless
- We nurture our relationships
- We are agile
- We seek for responsible success

To learn more details about each Essence, check the information available at: www.umabelezadefuturo.com.br/en/purpose-and-essences/



LAW

Boticário Group fully complies with the Brazilian legislation and the legislations of all countries where it operates.

COMMITMENTS AND ADHESION TO MOVEMENTS

Boticário Group's management is guided by respect for human rights and for the environment. This philosophy conveys the essence of Boticário Group and is reflected in the adherence to global and national commitments and movements.

Check the exhaustive list at www.grupoboticario.com.br/en/certifications/

WHO IS SUBJECT TO THE CODE

This Code applies to all staff members of companies of the Boticário Group (“Boticário Group”, “GB”, Group), based in Brazil and abroad, shareholders, members of the Administrative Council, and anyone who formally commits to comply with and observe this Code of Conduct, such as suppliers and third parties.

Boticário Group reasonably expects that the behavior displayed by our partners, suppliers and service providers complies with the guidelines of this Code of Conduct, whenever they are on Boticário Group’s premises and/or carrying out business activities contracted by the Group.

¹For the purposes of this Code, a staff member is any employee, temporary employee, intern, young apprentice, and statutory director of Boticário Group companies.

PUBLICATION AND UPDATES

The updated and current version of the Code of Conduct is published on the Compliance Portal (www.compliancegrupoboticario.com.br). The Code of Conduct is reviewed periodically, so be sure to always check the Portal to access the latest version.



RESPONSIBILITY

A good work environment depends on everyone’s commitment to taking responsibility for doing what is right and ethical.

Everyone is expected to prevent or avoid any situation that could harm colleagues, partners and/or the reputation of Boticário Group, whether directly or indirectly.

The Boticário Group’s management team must set the example of compliance with the Code of Conduct and apply the guidelines of this Code on a daily basis. In addition, the management team is responsible for effectively communicating, disseminating and demanding compliance with the Boticário Group’s internal regulations and guidelines.


OPEN AND RESPONSIBLE COMMUNICATION


Boticário Group strives to ensure a work environment compliant with the guidelines of the Code of Conduct. In this regard, we trust that everyone will help rapidly detect situations contrary to the Code of Conduct, so that they can be properly addressed and dealt with in the best possible way.

If you have experienced or witnessed any situation that does not comply with the Code of Conduct, you can discuss it with your Manager or BP.

Alternatively, you can address the issue directly within the Code of Conduct management process, reporting the situation to the Conduct Channel.

The Conduct Channel is available 24 hours a day, 7 days a week, on the website

 www.compliancegrupoboticario.com.br

 or by telephone (0800 706 2000).

NON-RETALIATION

Everyone shall commit to ensuring a work environment where everyone is free to resolve doubts, express concerns, and registration of concerns and perception of irregularities. Retaliation of any kind will not be tolerated.

COOPERATION AND CONFIDENTIALITY

Everyone has a duty of cooperation and confidentiality towards this Code, whether you have submitted a complaint or have been called upon to support the Conduct Channel in the conduct management process.



GENERAL GUIDELINES

11.1.

RELATIONSHIP WITH STAFF MEMBERS

“We nurture our relationships” and “We seek for responsible success” are two of the five essences of Boticário Group and the foundation of our way of being and doing. For us, as important as the result is the way it is achieved. Therefore, we take into account not only financial issues, but also what is relevant to our staff members, customers, commercial partners and suppliers.

We believe that the professional environment must be ethical, inspire responsibility, commitment, and trust, while being a place of comfort, health, safety, and happiness. Relationship among staff members must be supportive, based on respect and equal rights. It is everyone’s duty to nurture this environment, and it is up to the leaders to set an example.

11.1.1

HUMAN RIGHTS AT WORK

Boticário Group understands that to be productive and engaging at the same time, the work environment must also nurture a respectful relationship between people. Therefore, it encourages respect for individual freedoms, different personal traits and fair treatment of its staff members and partners. Human rights must be respected under all circumstances.

Boticário Group believes in the beauty of relationships while respecting diversity and repudiating and fighting any type of discrimination.

11.1.2

INTERNAL RELATIONSHIP

Staff members are encouraged to go beyond expectations so they can contribute to an innovative environment, reflected in our unique products and services. Remember: Being restless is one of the essences of Boticário Group.

In the interaction between the teams, leaders are advised to encourage professional development for staff members at all career levels, striving for excellence in all activities and definiteness of goals.

Boticário Group usually discloses any material facts to the internal audience before releasing them to the market. This practice reinforces transparency in our relationship with our staff members.

11.1.3

HARASSMENT AND DISCRIMINATION

Nurturing our relationships is one of the essences of Boticário Group. Any abusive behavior that might be interpreted as moral harassment, sexual harassment or any abuse of power will not be tolerated.

Everyone must be treated with respect and dignity. Physical or verbal behaviors that might humiliate others; discriminatory actions that could interfere with functional performance or create an intimidating, abusive, hostile, and offensive work environment will not be accepted.

⊗ NEGATIVE

Threatening, embarrassing or offending a fellow staff member, whether a colleague, subordinate or line manager.

✔ POSITIVE

Encouraging healthy working relationships; embrace differences; treat everyone with respect and politeness.

Boticário Group values diversity, equity and inclusion. We respect, encourage and cultivate respect for people, regardless of any personal trait, whether based on race, ethnicity, religion, gender, sexual orientation, nationality, citizenship, origin, marital status, social or economic status, physical or mental disability, age, etc.

Situations contrary to the guidelines of this Code must be first addressed with your manager. You can also look for the HR officer in your area, and, alternatively, you can report the situation to the Conduct Channel.

11.1.4

PROTECTION AND USE OF BOTICÁRIO GROUP'S ASSETS

Boticário Group invests in proper infrastructure, both furniture and equipment. These assets must be used only for professional purposes on behalf of Boticário Group in accordance with the applicable licenses, terms and conditions.

It is everyone's responsibility to be careful while using Boticário Group's assets, ensuring they will not be impaired or misused. These assets include: financial assets, vehicles, taxi service, office supplies, equipment, computers, networks, software, telephone, internet services.

Please use the assets of Boticário Group as if they were yours.

In addition to the responsibility of each employee, leaders have a crucial role in guiding their teams towards this direction.

11.1.5

MARKETING PRODUCTS AT BOTICÁRIO GROUP'S PREMISES

The sale of products on Boticário Group's premises is allowed provided it does not affect the business performance; products are not irregularly sourced and/or do not overstep Boticário Group's business, interests and sectors.

11.1.6

USE OF TECHNOLOGICAL TOOLS

It is expressly forbidden to use corporate equipment (computers, cell phones, etc.) and tools (e-mail, drivers, applications, etc.), in violation of the Information Security Policy.

Technological tools must always be used within the limits of the law, in good faith and shall not infringe the values and internal guidelines of Boticário Group.

11.1.7

BEHAVIOR AND CLOTHING

Boticário Group values the variety of styles and understands clothes and accessories as statements of preferences and personalities.

In areas and activities where uniforms are required, they must be used according to internal guidelines and applicable safety standards.

Staff members are expected to wear appropriate clothing for the work environment and corporate events. This does not mean any lack of respect for each one's individual style.

11.1.8

WORK HEALTH AND SAFETY

The health, quality of life and safety of all staff members and partners are extremely important to Boticário Group. Thereby, it is everyone's obligation to comply with all security processes and procedures. We kindly request everyone to be mindful of uniforms and personal safety equipment (PPE) required to perform any daily activities. As an additional precaution, all staff members are expected to report to their leader any situation that might threaten the physical integrity of people within Boticário Group's premises.

USE OF ALCOHOL, DRUGS, FIREARM CARRY AND VIOLENCE AT WORK:

Boticário Group encourages the physical, emotional, intellectual and social balance of its staff members and encourages them to adopt and maintain healthy habits for the well-being and safety of everyone.

- **ALCOHOL:** All staff members are prohibited from work within Boticário Group under the influence of alcohol. Consuming alcohol at Boticário Group's premises is only allowed during celebrations, as authorized by the officer in charge, always in moderation and in a way that does not harm the professional performance or influence any type of behavior that might infringe the guidelines of this Code. However, if the staff member is going to drive, he/she must not drink any alcoholic beverages, according to the applicable legislation.
- **DRUGS:** It is forbidden to consume, possess, enter and/or remain on the premises or while carrying activities on behalf of Boticário Group under the influence of any type of illicit drug.
- **FIREARM CARRY:** It is forbidden to carry or keep any type of weapon on premises or while carrying out activities on behalf of Boticário Group. Service providers that might carry weapons as a work tool must be duly authorized, identified, and qualified to do so.
- **VIOLENCE:** Any type of violence, whether physical, psychological, sexual, financial, moral or any other, against any person is prohibited.

11.1.9

AFFECTIVE RELATIONSHIP AND FAMILY RELATIONSHIP BETWEEN STAFF MEMBERS

In the work environment, professional relationships can coexist with personal relationships. However, intimate and private issues should not interfere with the work routine, whether they are discussions or public displays of affection. Boticário Group is not against affective or family relationships between staff members, as long as there is no direct reporting relationship or conflicts of interest pursuant to the terms of this Code and the internal guidelines of Boticário Group.

Please share with your leader if you have any personal involvement or kinship with any staff member, because trust is strengthened by transparency and you can avoid situations of potential conflict of interest.

11.1.10

CONFLICTS OF INTEREST

A conflict of interest, whether real or potential, occurs when the position of the staff member (i) might directly or indirectly serve private interests that are contrary to the interests of Boticário Group, or (ii) may cause damages or losses to Boticário Group.

Staff members shall not use their relationship with Boticário Group to obtain undue advantages for themselves or unduly favor other businesses/people. They must avoid even perceived conflicts of interest that could raise doubts about their sense of integrity.

A conflict of interest may arise, for example, when an staff member negotiates with their family members or close friends. The same applies if an staff member has relatives or friends who work for suppliers or even if they are involved in a process that will select suppliers and/or staff members with whom they maintain a personal relationship.

In addition, staff members shall not carry out external activities that (i) involve information or knowledge of Boticário Group that should not be disclosed, (ii) conflict with Boticário Group's business interests, or (iii) that jeopardize their activities and performance in GB.

You can report any situations in which you might find yourself involved in a conflict of interest to the Conduct Channel.

If you have any questions, send an email to compliance@grupoboticario.com.br and you will be guided on how to proceed.

11.1.11

INTELLECTUAL PROPERTY

Intellectual property is one of our most valuable assets. Therefore, all brands, innovations, patents, improvements, processes or products, designs or models, techniques, trade secrets, logos, designs, diagrams, financial, commercial or market information, ideas, know-how, formulations, business processes, research or any other non-material activity developed for Boticário Group, whether by its staff members or procured third parties, are the exclusive property of Boticário Group and must be protected.



11.1.12

ATTITUDE BEFORE THE MEDIA, PRESS AND PUBLIC PRESENTATIONS

Boticário Group and its brands have a relevant media coverage that is earned spontaneously, without any exchange of favors. To ensure an accurate, understandable and coherent communication, every relationship with the media is handled by the Group's internal Communication & Reputation team, responsible for defining and/or authorizing disclosures, always respecting Boticário Group's communication strategy.

Do not provide information about Boticário Group if contacted by journalists or media professionals. No staff member is authorized to disclose information without prior authorization from the Communication & Reputation area of Boticário Group.

If you are invited to participate in events and lectures (both in person or remotely), provide information for academic papers or write articles about Boticário Group, it is important to previously inform your Senior Manager so that you can define together what can be disclosed without violating any confidentiality criteria or cause damage. It is crucial to report the invitation to Boticário Group's Communication & Reputation to ensure the best exposure for both the guest staff member and the company. The Communication & Reputation team will offer all the necessary guidance and provide information that can be useful to the work or lecture while not harming Boticário Group.

11.1.13

CONFIDENTIAL INFORMATION AND SOCIAL INTERACTIONS

In some work routines, staff members will often have access to confidential information concerning Boticário Group's business strategies, for example: product formulations and operating methods, personal data, significant changes in the group, data about staff members and suppliers, business models, etc.

According to the Information Security Policy, this information must remain confidential and cannot be disclosed under no circumstances or used to obtain any kind of undue advantage or personal favor, even if the staff member ends their employment with Boticário Group.

Any information concerning Boticário Group that could aid competitors, infringe the privacy of staff members, franchisees, partners and customers or that could harm Boticário Group, must be treated as confidential.

To ensure the security of such information, Boticário Group recommends special precautions:

1) IN PUBLIC PLACES:

- In restaurants, classrooms, taxis and events, take extra care with what you say. We advise you to talk about business only when necessary and always adopting a neutral and low-profile approach.
- Airports also require special care, since they are crowded places with many people traveling on business. Using computers in airport lobbies and on board of aircrafts require particular attention, to prevent theft and exposure of strategic/confidential information.

when talking on the phone or participating in a video call, respect the confidentiality of the information and try to keep a low tone of voice, after all, you are representing the interests of Boticário Group.

2) AT THE BOTICÁRIO GROUP OR IN A REMOTE ENVIRONMENT:

- You need to be aware of the circulation of confidential documents, e-mails and other communication tools, not leaving them on the table or open on the computer screen and making sure that they reach the recipient only.
- Passwords and other access codes to internal systems are individual and non-transferable.

You are responsible for your own password. Boticário Group does not allow the sharing of passwords and considers the owner of the password fully responsible for safely keeping and using it, in accordance with the Information Security Policy.

- Staff members who work with confidential information in printed materials must keep them in a locked drawer when away from their desks.
- Staff members who are approached directly to talk with consultancies about how they perceive the industry and competitors are advised not to participate in this type of conversation. This is justified on the grounds of data and information protection regarding Boticário Group's business.

- Any situation that might jeopardize information security must be reported to the Information Security area, which is responsible for assessing the Information Security Policy.

3) INTERNET AND SOCIAL MEDIA:

Boticário Group encourages the ethical, safe and legal use of new communication and interaction technologies, including social media platforms such as Instagram, Facebook, LinkedIn, TikTok, Twitter, among others, and internal channels such as Currents and Slack.

When participating in online communities or forums involving the trade names or brands of Boticário Group, everyone is expected to adopt a proper stance. Also, Boticário Group repudiates the use of social media to offend, harass, discriminate, retaliate or to carry out any actions that might be illegal, unethical or contrary to the conduct guidelines suggested herein.

4) PERSONAL DATA:

Boticário Group undertakes to comply with any regulation that protects the privacy and personal data of all stakeholders with whom we interact: staff members, consumers, suppliers, partners, among others.

This data must be used and handled in a transparent and careful manner, observing the purpose for which they are intended and the need for treatment.

If you have any doubt, refer to the Information Security Policy and the Privacy and Personal Data Protection Policy, which must be both fully complied with.

11.1.14

ACCOUNTING INFORMATION

Boticário Group's accounting information meets all legal requirements and best practices, including the hiring of reputable external auditors to ensure the suitability of its internal controls.

All publicly available information can be found on the Boticário Group website and institutional materials. If you have any question, refer to the Communication & Reputation team.

11.1.15

APPROPRIATION OF ASSETS

Boticário Group does not tolerate undue appropriation of its assets or assets of any person. In campaigns, events, demonstrations and similar events, items that make up the scenario cannot be appropriated. The same applies to products under the development or testing phases.

11.1.16

PRESENTS, GIFTS, INVITATIONS AND HOSPITALITY

Presents, gifts, invitations and hospitalities offered to Boticário Group staff members require extra care, as they may imply potential favoring, to the detriment of Boticário Group's interests.

It is everyone's responsibility to understand restrictions when giving and receiving presents, gifts, invitations and hospitality and to comply with all guidelines and approvals laid down herein.

1) REWARDS AND GIFTS:

RECEIVING:

- Boticário Group does not prohibit its staff members from receiving presents and gifts, as well as gift cards/vouchers, provided that this is an occasional situation, and the gift has a market value of R\$ 400.00 (four hundred reais) or less. It should be noted that the value is a guideline only, as the gift cannot be accepted in case of conflict of interest or if it is intended to encourage a certain action by the recipient.
- If the market value of the present or gift exceeds that established by Boticário Group or characterizes a conflict of interest, it must be refused by the staff member. If the staff member finds themselves unable to refuse it, either for cultural reasons or because of the return logistics, refer to the Compliance team via email, to compliance@grupoboticario.com.br, which will advise on how to proceed.
- Receiving any monetary gift is prohibited.

OFFERING:

- Presents and gifts offered by Boticário Group and its staff members to their network of partners must also have a market value of R\$ 400.00 (four hundred reais) or less.
- In case of public officials, the offer of presents, gifts and hospitality should be avoided. On an exception basis, the staff member must first consult the Compliance team.

It is forbidden to give any presents, gifts, invitations and hospitality to public agents without first consulting and obtaining approval from the Compliance team: compliance@grupoboticario.com.br

2) INVITATIONS AND HOSPITALITIES:

Any received hospitality, invitation to events, course and similar offers must comply with high ethical and integrity standards. They cannot be associated with undue personal gains, reward for a deal or exchange of favors or benefits, either implicitly or explicitly.

Invitations to speak and attend events may be accepted provided that air tickets and accommodation are not paid for, and only with the authorization from the Senior Manager. The choice of who will represent Boticário Group at the event must also be made by the Senior leader.

Invitations for meals can be accepted provided that they are in a business context and relevant to the company, and all people involved must be directly connected with the subject. In addition, a colleague or leader should preferably accompany the guest staff member.

GENERAL GUIDELINES TO PRESENTS, GIFTS, INVITATIONS AND HOSPITALITIES:

No type of present, gift, invitation or hospitality should be regularly accepted by staff members in a way that could give the impression of an undue advantage.

Staff members should always talk to their Senior Managers about any offers received, who will authorize or de-authorize the acceptance, after assessing the general conditions of the offer. If you have any doubt, you can refer to the Compliance team (compliance@grupoboticario.com.br).

It is important that suppliers and commercial partners understand the limits for receiving gifts from Boticário Group, and the leaders of each area should inform and emphasize such parameters to their teams.

Every staff member who receives a present, gift or hospitality, even within the parameters established herein, must report the receipt to the Conduct Channel².

²Gifts of no financial value do not need to be reported. Examples: pencils, notebooks, calendars, key rings.

11.1.17

SALE OF PRODUCTS FOR STAFF MEMBERS

Products sold by Boticário Group can be purchased at Boticário Group Association by associated staff members and it is forbidden to buy these products in order to re-sell them with profit.



11.1.18

POLITICAL AFFILIATION IN CLASS ENTITIES

Boticário Group respects the political plurality and believes that political debates are healthy insofar as they foster democracy and a canopy of ideas. Boticário Group also recognizes that party membership is an individual choice and, therefore, maintains a neutral approach in periods of political election and encourages the same impartiality among staff members in the work environment. Therefore, the distribution of political materials on Boticário Group's premises is not allowed.

Boticário Group does not make financial contributions or donations to political parties. Donations/contributions to political parties on behalf of the company are prohibited.

Conversely, Boticário Group is aware that every Brazilian citizen has the right to run for political office and any staff member who makes such decision, as long as the candidacy does not interfere with their professional responsibilities.

If the staff member holds positions or is engaged in any external political entities that have no connection with their activities at Boticário Group, the staff member must report it in writing to their Senior Manager as well as to the Compliance team (compliance@grupoboticario.com.br), so they can assess if there are any conflicts of interest or overlapping with the working hours at Boticário Group.

The participation of staff members as representatives of Boticário Group in Managing Committees of Trade Associations that have representation in the market in which Boticário Group operates must be appointed by the Vice Chief Legal Officer, Compliance, ESG and AI.

11.2.

OUR WAY OF DOING BUSINESS

Boticário Group is acknowledged for the integrity with which it conducts its business and aims to develop, together with its stakeholders (suppliers, service providers, franchisees, resellers, staff members), a more ethical, inclusive and transparent market.

We repudiate any act of money laundering, financing of terrorism or any criminal activities involving the disguise or concealment of financial resources and we understand that it is our responsibility as a company and towards society to prevent our operations and businesses from being used for illicit purposes. For this reason, we carry out every procedure and control required to comply with the applicable regulation and regulators.

In addition, Boticário Group recognizes the role of each staff member and requires them to act responsibly while doing business on behalf of the group. The engagement of each staff member is a condition for the success of the business and the conduct adopted at work must exclude any act that might imply disregard for the interests of Boticário Group. Everyone should always strive to follow procedures correctly and accurately, taking into consideration every note and information provided in the work context. Leaders are required to treat their subordinates equally and fairly, encouraging their development and sharing ideas, as well as to take responsibility for results achieved under their leadership.

We understand that following these guidelines, we can be restless and agile, seeking responsible success, without losing our integrity, which has always been Boticário Group's way of doing business.

11.2.1

US AND OUR COMMERCIAL PARTNERS

Boticário Group's products are distributed to consumers through various sales channels and reach every region of Brazil, as well as many other countries. Nurturing our relationships is one of our essences and in Boticário Group, our relationships with our partners transcend the simple concept of business relations and are based on clear and mutually agreed expectations. This relationship is guided by respect, professionalism, participation, appreciation, promotion of diversity and inclusion, and transparency.

There are cases where potential commercial partners may send samples of their products or services for analysis for areas interested in hiring them. Such situations must be handled with full transparency, as they might be understood as a conflict of interest. It is important to refer each case to the Director in charge and call the Compliance team if necessary.

11.2.2

US AND OUR CUSTOMERS

We share the same sparkle in our eyes, and we work to please, captivate and always gain the preference of our customers.

Boticário Group's investments, combined with the passion of its staff members, allow us to create and deliver innovative and high-quality products, focused on making life more beautiful and colorful. Boticário Group makes every effort to deliver products and services that exceed consumer expectations. All this is combined with our relentless pursuit to provide unique experiences through beauty in every contact we make.



11.2.3

US AND OUR SUPPLIERS

In order to put plans into actions and achieve results, Boticário Group works closely with several suppliers. The selection process of these partners is very strict, without any type of favoritism, and seeks the best cost-effective solutions for Boticário Group, its customers and consumers. Any type of negotiation to hire any professional from companies with which Boticário Group has commercial connections must take place through a dialogue based on trust and transparency.

11.2.4

US AND THE CLASS CATEGORIES

Boticário Group respects the freedom of association, recognizes relevant trade entities as legal representatives of staff members and seeks to maintain a constant dialogue on labor or unionist issues.

11.2.5

US AND GOVERNMENT AUTHORITIES

Boticário Group seeks to constantly and openly build and maintain relationships with the various levels of government, supporting an open and constructive dialogue that can yield improvements at government level.

Relationship with public authorities must be based on respect and reliability to foster a righteous, transparent and compliant relationship.

During inspections of any type, staff members responsible for liaising with authorities are told to act in accordance with the legislation in force. The attention we pay to this matter is manifested by our firm ethical approach, preventing any advantage or privilege to public authorities.

The fight against corruption is everyone's responsibility and offering or granting undue advantages to public authorities, seeking personal gains or gains to Boticário Group, as well as the financing of illicit acts, are illegal and constitute an unjustifiable conduct, not allowed in GB, regardless of the context.

Pursuant to Law 12.846, dated August 1, 2013, the following are wrongful acts: (a) to promise, offer or give, directly or indirectly, an undue advantage to a public official or to a third party related to him/her; (b) to demonstrably finance, defray, sponsor or in any way subsidize the performance of the wrongful acts established in this Law; (c) to demonstrably make use of a third party, either an individual or a legal entity, in order to conceal or dissimulate the entities' actual interests or the identity of those who benefited from the performed acts; or (d) to hinder investigations or inspections carried out by public agencies, entities or officials, or to interfere with their work, including the activities performed by regulatory agencies and by inspection bodies of the national financial system.

Any sign that might indicate a risk of corruption or bribery must be reported to the Compliance team (compliance@grupoboticario.com.br) or to the Conduct Channel.

11.2.6

US AND THE COMPETITORS

Boticário Group respects other companies operating in the cosmetics and beauty industry and promotes a healthy competition, without the aid of espionage or other practices that do not constitute fair or legal methods.

11.2.7

US AND SOCIETY

Our relationship with society is more than the products and services available in our stores. Boticário Group develops projects and maintains sponsorship programs and institutional visits with the aim of strengthening its relationship with different stakeholders.

We are an ESG company, whereas ESG refers to **Environmental, Social & Governance**. Looking at our history, we realize that, through a solid governance structure, we have always been focused on the issues of sustainability, protection of nature and respect for people. Care and respect are in our DNA and these concerns have always been part of our mission and operation, respecting environmental, social and administrative regulations.

To learn more details about our ESG commitments, check the information available on the website: www.umabelezadefuturo.com.br/en/home-en/

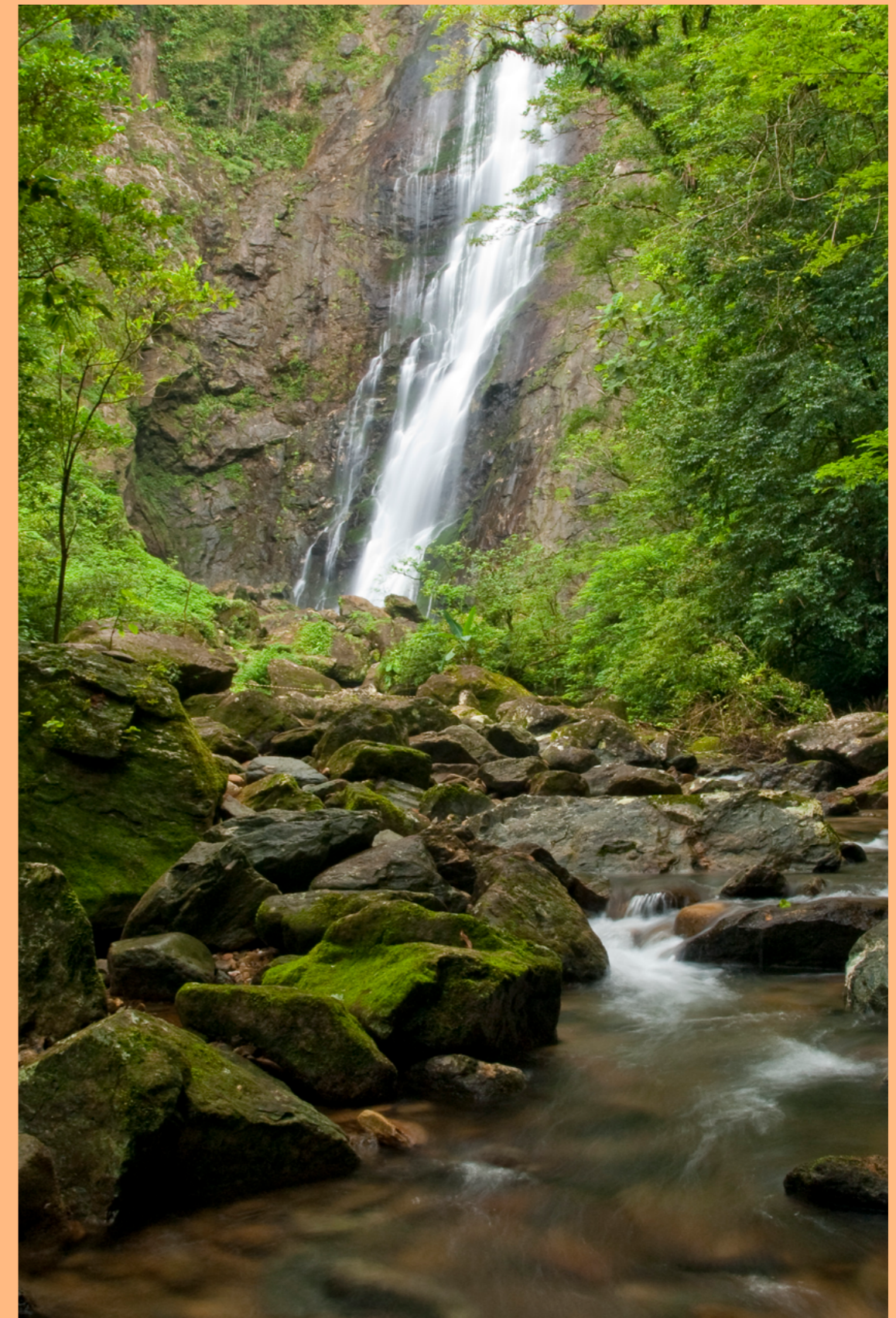
11.2.8

US AND THE ENVIRONMENT

The beauty that Boticário Group conveys is also in the way it interacts with the environment, contributing to a more beautiful world. Boticário Group supports the protection of the environment with practices that do much more than just complying with environmental laws. Boticário Group fosters a culture of respect for nature that we share with our staff members, consumers, commercial partners and suppliers.

At Boticário Group's facilities, all activities are periodically monitored so resources are used efficiently and to reduce or eliminate waste and mitigate environmental impacts. Boticário Group does not test its products on animals and conducts several other initiatives to integrate sustainability into its business strategy.

In this regard, Boticário Group is a national benchmark in environment protection — the creation and support provided to the Boticário Group Foundation for Nature Protection is the best example of its contribution towards a future of diversity and natural riches for future generations.



MANAGEMENT OF THE CODE OF CONDUCT

Boticário Group acknowledges the role of Compliance for its business. Good integrity practices have always been an internal reality.

To further reinforce this position, in 2015 Boticário Group set up a Compliance area, responsible for implementing a Compliance Program based on three pillars: prevention, detection and response. This Program is fully supported by the Senior Management and reinforces its corporate governance strategy, whereas its Compliance Officer, a position held by the Vice President of Legal Affairs, Compliance, ESG and AI, is appointed with authority, independence and management autonomy.

The conduct management process plays a key role within the Compliance Program. Continuous communication and educational activities are designed to prevent misconducts; the Conduct Channel is key insofar as it detects situations that do not comply with this Code, and, finally, the response takes place in case of evidence of any improper conduct, with the application and enforcement of penalties and corrections.

Disciplinary sanctions resulting from any non-compliance with the Code of Conduct can take the form of a warning, suspension or termination. Such sanctions are applied pursuant to the law and after due analysis of the report where the misconduct is ascertained. It is also possible that the escalation is a mere orientation, correction of a certain process or educational action.

Boticário Group has also several corporate policies that contain guidelines to be followed by staff members. Such documents are available on the Google websites of Boticário Group and not complying with them can also be viewed as non-compliance.

Whenever any cases of non-compliance with this Code, with the applicable legislation and good customs are identified, you are advised to report them to the Conduct Channel so that they be handled accordingly.

Confidentiality and impartiality are requirements of the conduct management process, whereas all parties involved in the reports are fully respected.

Escalations and measures shall be decided by the Compliance team and the Conduct Committee, chaired by the Compliance Officer, who reports to the Risk and Audit Committee.

The Conduct Channel is an independent channel, which ensures the confidentiality, preservation of the identity of the complainant and the escalation of the claims received via the following channels:

www.compliancegrupoboticario.com.br

0800 706 2000

(service via answering machine or outsourced telephone answering service)

The Conduct Channel receives reports 24 hours a day, 7 days a week. In addition, reports are made securely and may be done anonymously. A dedicated and external structure allows us to receive all communications.

³Please visit: <https://sites.google.com/grupoboticario.com.br/politicaseprocedimentos>



13

TERM OF COMMITMENT WITH BOTICÁRIO GROUP'S CODE OF CONDUCT

This Code is a guidance document with which each staff member undertakes to comply and is an integral part of the Employment Agreement. Sign the term below and deliver it following instructions provided by the HR office, as a recognition and commitment to our way of being and our way of acting.

I warrant and represent, under the terms of the Boticário Group's Code of Conduct, that I hereby acknowledge the main guidelines and principles of the code of conduct established by Boticário Group and I am aware of the importance of fully applying the rules contained therein.

My acceptance of this term is a manifestation of my free acknowledgment.

Name: _____

Registration No.: _____

Company: _____

Place and date: _____

Signature: _____

GrupoBoticário 