ANTI-CORRUPTION POLICY

This policy applies to Give Back Beauty Holding S.p.A. and all entities, directly or indirectly, controlled by it (collectively, the "GBB Group") and is designed to complement and integrate the specific local anti-corruption regulations in the respective jurisdictions where the GBB Group operates. It ensures that the GBB Group's global standards are upheld while respecting the legal frameworks of each country.

1. Introduction

1.1 The GBB Group is committed to the deterrence, prevention and detection of bribery and corruption in its undertakings.

1.2 In accordance with its Code of Ethics and Conduct and with the purpose of ensuring that each company of the GBB Group conducts all of its operations and activities in compliance with anticorruption laws and conventions in force wherever it does business, the GBB Group has developed this antibribery and anticorruption policy (the "**Policy**").

2. Scope of this Policy

2.1 The purpose of this Policy is to:

(a) affirm the GBB Group's commitment to a "zero tolerance" approach to all forms of corruption. Therefore, no director, officer, employee or business partner of the GBB Group may directly or indirectly offer, promise, give, request, or accept any bribe, kickback, or other improper advantage in order to obtain or retain business or secure any improper benefit

(b) offer information and guidance on the identification, prevention, and management of potential or actual acts of bribery and corruption to ensure adherence to all applicable legal requirements

(c) ensure the effective enforcement of this "zero tolerance" approach through consistent monitoring and action to address any policy or legal violations.

2.2 The implementation of this Policy will be ensured through training, monitoring, audits, the establishment of reporting channels and clear accountability.

3. Recipients of this Policy

3.1 This Policy is applicable to all individuals and entities acting on behalf of the GBB Group. This includes, but is not limited to, members of corporate bodies, officers, employees, agents, distributors, suppliers, consultants, and business partners (referred to collectively as the **"Recipients"**).

4. The legal framework

4.1 "Corruption" is defined as the direct or indirect offering or acceptance of money or other benefits with the intent to influence a recipient's actions in the public or private sector. This influence is designed to encourage or reward a specific action or omission to gain an undue advantage. The definition covers both active corruption (the act of offering) and passive corruption (the act of accepting), as well as indirect behaviors that enable or facilitate such corrupt practices.

4.2 In most jurisdictions, corruption is a criminal offence (see, for example, the Italian Legislative Decree 231/2001, the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act). The extent of liability depends on national law. Companies and individuals convicted of corruption have the additional risk of being sued by third parties who have suffered loss or expense; e.g., an unsuccessful bidder might recover damages from a bidder awarded a contract, corruptly. Additionally, companies accused or convicted of corruption may be prohibited from transactions with government customers or public authorities.

4.3 Therefore, failing to comply with applicable anti-corruption laws may lead to prosecution of a GBB Group entity and/or its employees, officers, directors or business partners resulting in serious criminal penalties, including imprisonment or substantial fines. 4.4 Annex 1 includes a list of examples of behaviors that may indicate corruption risks.

5. Anti – Corruption Policy provisions

5.1 Dealing with Government Officials

5.1.1 The GBB Group maintains a policy of avoiding any form of financial or political contributions, whether direct or indirect, to public institutions or their representatives.

5.1.2 When dealing with Government Officials (as defined below), the following principles and controls must be applied consistently across all GBB Group legal entities, with consideration given to the size and complexity of each organization:

1. Directors, officers, employees or representatives acting on behalf of the GBB Group in interactions with Government Officials must hold appropriate authorization, granted through formal powers of attorney or delegated authority
2. Any conduct that compromises—or could potentially compromise—the integrity or reputation of the GBB Group or the public institutions it engages with is strictly forbidden
3. All engagements with Government Officials must fully comply with applicable laws and this Policy and reflect a commitment to fairness, transparency, and integrity at all times
4. Comprehensive records must be kept for all financial dealings involving Government Officials. Additionally, all communications and meetings with Government Officials must be properly documented and securely stored
5. Any direct or indirect solicitation by a Government Official for payments, gifts, travel, personal favors, or other undue advantages—whether intended for the official themselves or for their relatives, cohabitants, or associates—must be promptly reported to the immediate supervisor of the director, officer, employee having received such solicitation and to the GBB Group General Counsel.

5.1.3 Should any third party be requested or engaged by the GBB Group to interact, on behalf of the GBB Group or any of its entities, with Government Officials, such third party shall abide by the principles set out above.

5.1.4 For the purposes of this Policy, the term “Government Official” includes:

(i) any officer or employee of a government-owned or government-controlled company
(ii) any person engaged in public duty in a government agency. This includes any elected or appointed official or employee of a government, at any level including national or local government entities. Also included are members of legislative, administrative, and judicial bodies, as well as junior employees of government agencies
(iii) any officer or employee of a public international organization (such as the United Nations, the World Bank or the International Monetary Fund)
(iv) any person acting in an official capacity for a government, government agency, or state - owned enterprise (for example, someone who has been given authority by a government entity to carry out official responsibilities)
(v) any political party, official of a political party, and any candidate for political office
(vi) any person otherwise categorized as a government official under local law

5.1.5 Additional care is needed in respect of persons who are known, or suspected to be, family members of Government Officials, or in respect of companies who are controlled by family members of Government Officials; to avoid that these persons serve as a conduit for illegal payments to Government Officials.

5.2 Dealing with Customers and Suppliers

All Recipients must adhere to the principles of this Policy when conducting business with customers (being distributors, retailers, agents, etc.) and suppliers (including manufacturers and consultants).

The following rules must be enforced across all entities of the GBB Group:

Preliminary Assessments: All GBB entities shall conduct due diligence on all prospective customers and suppliers and their operations before entering into business relationships. This process identifies potential risks, particularly those related to bribery, unethical conduct, or non-compliance with applicable laws, including environmental and human rights regulations. The risk level and significance associated with a customer or supplier should be assessed based on factors such as the nature of the relationship, the size of the contract(s), the location, the type of services being performed, the type of products which are supplied (or sold, as the case may be) and whether the relationship will involve interaction with Government Officials. This process ensures compliance with all applicable laws and regulations and helps identify any involvement in illicit activities or violations of applicable laws. If the customer or the supplier does not have an anti-corruption and anti-bribery policy, or the designated manager who is over-seeing the risk assessment does not consider that the customer or supplier's anti-corruption and anti-bribery policy sufficient to prevent bribery and corruption, a copy of this Policy should be provided to the customer or supplier, as the case may be, who must confirm in writing that it will comply in full with its terms. If a customer or supplier is found to be non-compliant with applicable legal standards, the relevant entity of the GBB Group may terminate any ongoing or prospective business relationship with them.

For further information on the assessment process, please check the "Business Partner Due Diligence Policy" available on the website of the GBB Group (www.givebackbeauty.com) and on the "HiBob" platform.

Selection Process: The customer and supplier selection process shall involve different levels of authorization, to ensure checks and mitigate risks of unlawful or unethical practices. Also, any supplier must be registered with the Sedex system.

Contractual Agreements: All agreements must be formally documented in writing and signed by authorized individuals. These contracts must mandate, at a minimum, compliance with the GBB Group's Code of Ethics and Conduct, this Policy, the antitrust policy, the sanctions policy and the human rights policy. Exceptions may be granted for major international organizations with widely acknowledged ethical practices and established compliance frameworks.

Payments from customers: Payments from customers must be made exclusively to designated bank accounts under the specific the GBB Group legal entity's name, and never to personal or employees, directors or officers' bank accounts.

Payments to suppliers: All payments to suppliers must strictly follow the terms outlined in the respective contracts. Invoices must be carefully reviewed to confirm they align with contractual conditions and accurately reflect the charges, supported by relevant delivery or service completion records where applicable. Payments should typically be made to the supplier's local business bank accounts, unless a valid and documented justification exists for processing the transaction in a different jurisdiction. In this regard, please refer to the content of the procedure adopted by the GBB Group, setting forth the actions to be implemented to verify the payment details of each supplier. Every such transaction must be recorded. Additionally, before any payment is processed, the accounting department shall confirm that the goods or services have been received in accordance with the contract. All payment authorizations must be supported by appropriate documentation to ensure full transparency. These records must be securely stored and readily accessible for audit and review purposes.

5.3 Managing gifts and hospitality

The GBB Group recognizes that offering or accepting reasonable and proportionate gifts and hospitality constitutes accepted practice and is part of establishing and maintaining good business relationships. However, certain gifts and instances of hospitality may "cross the line" and become bribes, if they are either disproportionate or are accepted/received or offered with an improper intention. Additionally, the directors, officers, employees and business partners of the GBB Group entities must consider the nature of, and intention behind, each proposed gift and instance of hospitality (whether offered or received) to ensure that bribery laws are not breached and to protect their own reputation and the reputation of the GBB Group.

For the purposes of this Policy:

"Gifts" can include money, goods, services or loans outwardly given as a mark of friendship or appreciation.

"Hospitality" can include entertainment, meals, travel and accommodation, tickets to social or sporting events, such activities being received or given to initiate or develop relationships.

5.3.1 Fundamental Rules

5.3.1 Under no circumstances should gifts or hospitality be offered to or received from Government Officials.

5.3.2 In all other circumstances the prior written approval of a senior manager (such being a member of the "Executive Leadership Team" or the head of the relevant function) must be obtained, if:

- the estimated value of the gift (or of annual cumulative gifts): (i) to be offered to or received from a supplier exceeds € 300 (or the equivalent in local currency) or (ii) to be offered to or received from a customer exceeds € 400 (or the equivalent in local currency)
- the estimated cost of meals: (i) offered by or to a supplier exceeds € 350 (or the equivalent in local currency) per person or (ii) offered by or to a customer exceeds € 450 (or the equivalent in local currency) per person
- the estimated cost of accommodation: (i) offered by or to a supplier exceeds € 300 (or the equivalent in local currency) per person, per night or (ii) offered by or to a customer exceeds € 500 (or the equivalent in local currency) per person
- the gift or hospitality to be offered to or received from a supplier includes foreign travel.

5.3.3 It is understood that the above shall not apply in case of gifts or hospitality offered or received in the context of an existing or potential license or distribution agreement involving products to be sold or distributed in the luxury market. In such cases, the assessment shall be carried out on a case-by-case basis by the GBB Group CEO.

5.3.4 If the estimated value of the proposed gift or hospitality to be offered or received is less than the above thresholds, the following checks shall be in any case carried out:

- is the gift or hospitality proportionate, reasonable and not extravagant given the circumstances?
- is the gift or hospitality offered without any illegal intention?

If the answer is "Yes" to both questions, the gift or hospitality is unlikely to breach anti-bribery and anti-corruption laws.

5.3.5 Details (including estimated/actual value) of: (a) all gifts and hospitality offered and received by employees of the GBB Group, unless within the above thresholds and under specific contexts – i.e: Christmas gifts; and (b) all proposed gifts and hospitality which have not been approved and therefore not offered or which were refused, must be recorded.

5.3.6 To limit and avoid the suspicion of bribery or corruption arising from gifts or hospitality, absolute transparency is essential.

5.4 Managing donations and sponsorships

5.4.1 All donations and sponsorship made on behalf of, or funded by, a GBB Group entity must be clearly documented and must require prior approval from senior management (such being a member of the "Executive Leadership Team" or the head of the relevant function) to ensure there is no misuse or conflicts of interest. Additionally, the provisions of the policy governing conflicts of interests shall be taken in due account. Contributions made to influence business decisions, such as obtaining advantages or preferential treatment, are strictly prohibited.

5.4.2 None of the GBB Group entities shall take part in party politics. Neither the GBB Group nor any of its directors, officers or employees may make any form of political donation or contribution (such as any payment or donation to or for the benefit of any politician, candidate for election to public office, political party, organization, political action committee or similar organization or lobbyist or lobbying group) on behalf of the GBB Group.

5.4.3 It is understood that directors, officers or employees of any entities of the GBB Group are free to make any lawful social investments, donations or sponsorships in a private capacity and not in the course of their role for the GBB Group.

5.5 Facilitation Payments

Notwithstanding that some national laws permit facilitation payments, (i.e. those made to Government Officials or other public officials for the purpose of securing, facilitating or expediting the performance of routine administrative actions to which an individual or company is routinely and legally entitled - e.g., issuing permits, licences, visas or releasing goods held in customs), GBB strictly prohibits the making of such payments by its directors, officers, employees, agents, distributors or other third parties acting on behalf of GBB.

6. Reporting System

6.1 Reports regarding actual or potential breaches of this Policy may be submitted either anonymously or with identification through the designated IT platform accessible at the following link: https://yourvoice.hibob.com/consult/-xzfHZze55.

6.2 Eligible reporters include current and former employees (for violations occurring during their period of employment), freelance professionals, interns, job applicants (in relation to information obtained during the recruitment process or prior to contract finalization), as well as other stakeholders such as suppliers and customers.

6.3 Reports may concern any acts, omissions, or conduct that compromise the public interest, the integrity of the GBB Group or violate applicable local or international legislation.

6.4 Each report should contain sufficient detail - including supporting documentation where available - such as: (i) the date and location of the incident; (ii) a clear and comprehensive description of the event; (iii) identifying information or other relevant data to assist in recognizing the individual(s) involved.

6.5 The confidentiality of all parties involved shall be maintained throughout the process and no retaliatory actions against the individual making the report will be tolerated.

6.6 For additional details, please refer to the "Whistleblowing Policy", available on the website of the GBB Group (www.givebackbeauty.com) and on the "HiBob" platform.

7. Disciplinary system

Violations of this Policy may result in severe consequences, including termination and legal action. Specifically, any director, officer or employee found guilty of engaging in corruption activities will face both internal disciplinary

measures and, where applicable, civil action and criminal prosecution. The disciplinary process, including the investigation, shall be fair, impartial and transparent. Based on the conclusions, the GBB Group will take appropriate actions, may cooperate with authorities and may commence, where appropriate, legal action against directors, officers or employees found guilty of inappropriate behavior covered by this Policy.

8. Ask for guidance

Anyone who is facing a situation where the right decision is not clear, or has any questions, comments or concerns, shall contact the GBB Group General Counsel for guidance.

9. Training

9.1 As part of staff training programs, training sessions on the topics covered by this Policy must be provided, to be delivered either through face-to-face training sessions or, alternatively, by using e-learning technologies.

9.2 The training programs and attendance reports for these training sessions must be kept.

9. Policy Review

This Policy is approved by the CEO of the GBB Group and will be reviewed at least annually to ensure that it is appropriate, adequate and effective.

Annex 1 - Eamples of behaviors that may indicate corruption risks

1 Offering or accepting gifts, hospitality, or entertainment that appear excessive or inappropriate in value or frequency.
2 Requesting or accepting personal payments, commissions, or benefits in exchange for business decisions or favorable treatment.
3 Making payments to government officials or third parties without a clear and legitimate business purpose.
4 Requesting that payments be made in cash or through unusual payment methods.
5 Using third parties, agents, or intermediaries to make payments that could be perceived as bribes.
6 Requesting payments to bank accounts in a different country from where the services are provided.
7 Failing to properly document expenses, gifts, or hospitality related to business activities.
8 Attempting to bypass or ignore established approval procedures for contracts, payments, or expenses.
9 Providing vague or incomplete descriptions of services in invoices or contracts.
10 Offering facilitation payments to speed up routine government actions.
11 Maintaining undisclosed relationships with suppliers, vendors, or government officials involved in business decisions.