

# DO THE RIGHT THING

CODE OF ETHICAL CONDUCT

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# THE PZ CUSSONS CODE OF ETHICAL CONDUCT



**OUR ETHICS AND COMMITMENT TO DOING THE RIGHT THING ARE AN IMPORTANT PART OF HOW WE CREATE SUSTAINABLE GROWTH AND SERVE OUR CUSTOMERS AND COMMUNITIES. WE WILL NEVER PUT PROFIT AHEAD OF OUR PRINCIPLES.**

## DEAR COLLEAGUES,

I am pleased to present to you the PZ Cussons Code of Ethical Conduct. The Code sets out our statement of ethical principles and describes the behaviour we expect across our business. It will also guide you to our helpful set of policies and procedures which are aimed at ensuring we live up to our values and that we can demonstrate our ethical performance to our stakeholders.

Sustainability sits at the core of our business. People often interpret sustainability in a purely environmental context. For us, it is so much broader. It means having a positive impact across our entire business, for our employees, our shareholders, our customers and our communities, so that we can ensure that we build a company to serve today's customers and also future generations. Acting ethically and with integrity in everything we do is a fundamental part of building a sustainable business and each and every one of us must play our part. Please take the time to read the Code carefully and take on board the helpful advice it provides.

If you have any concerns or are aware of any violation of this Code, I strongly encourage you to speak up. Please report any concerns regarding misconduct to your line manager, a member of the legal or compliance team, your local managing director or report confidentially through our independent reporting line – Ethicspoint provided by Navex Global, a leading global provider of 'speak up' services. No one will suffer negative treatment as a result of speaking up in relation to legitimately held concerns. On the contrary, we encourage you to let us know how we can do better!

Thank you for your continued hard work, loyal support and commitment to making PZ Cussons the great place it is to work and securing the respected position it holds in the industry.

**Jonathan Myers**  
Chief Executive Officer

April 2021

*Do the right thing*

## OUR STATEMENT OF ETHICAL PRINCIPLES

### THE FOUR PILLARS OF PZ CUSSONS ETHICAL CULTURE

Our ethical principles dictate our ways of working and operating and are embedded in all of our people processes, from recruitment to succession, and from development planning to performance management. Our ethical principles are: **honesty, integrity, respect, and accountability.**

#### HONESTY

- We will be truthful in our dealings with one another and with our external stakeholders.
- We will not shy away from having difficult conversations.
- We will ensure that bad news travels as fast as good news.
- We will not shoot the messenger!

#### INTEGRITY

- We will uphold our values and principles even when it may be painful to do so. We will not put profit before principles.
- We will challenge one another openly and we will not be afraid to "Speak Up" when we have concerns.
- We will uphold essential human rights wherever we operate.
- We will stand strongly against all forms of corruption, bribery or unfair business practices wherever we operate.
- We will demand that our partners and suppliers adhere to the same high standards we set for ourselves.

#### RESPECT

- We will treat each other, and all our stakeholders, with respect and dignity.
- We will value and celebrate diversity in our workplace and recognise it contributes to our strength.
- We will challenge one another openly in a supportive manner.

#### ACCOUNTABILITY

- We will admit when we make mistakes and strive to be an organisation that learns lessons.
- We will take responsibility for our decisions and for our actions individually and as a group.
- We will recognise our responsibility to our communities to make a positive impact now and for the future.

**OUR CULTURE, LIKE OUR REPUTATION, IS MADE UP OF EVERY SINGLE ACTION AND DEED FROM EVERY PERSON IN PZ CUSSONS. YOUR CONTRIBUTION TO UPHOLDING OUR ETHICAL PRINCIPLES IS IMPORTANT BOTH INSIDE AND OUTSIDE THE COMPANY.**



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## USE OF THE CODE AND OUR RESPONSIBILITIES

# Our culture

## USE OF THE CODE AND OUR RESPONSIBILITIES



**WE COMMIT TO ENSURING OUR EMPLOYEES UNDERSTAND AND APPLY OUR CODE. WE WILL CREATE AN ENVIRONMENT THAT PUTS ETHICS AND COMPLIANCE FIRST, AND WE COMMIT TO ‘DOING THE RIGHT THING.’**

### HOW TO USE THIS CODE

The Code of Ethical Conduct (“Code”) is owned, driven and supported by the Board of Directors of PZ Cussons plc. It clearly sets out the expectations of all those who work for, and with, us and you must ensure that you read and understand how to apply the Code in your work environment. The Code references a number of our key global policies which underpin our ethical performance but does not reference all the policies or guidelines in place across the Group or in your local market. Therefore you must also ensure that you familiarise yourself with those that apply to you. Our global policies can be found in the policy section of our corporate intranet or in some cases through your local HR team or portal.

### WHO IS COVERED BY THE CODE?

The Code applies to the Board of Directors, senior management and all other PZ Cussons employees and contract, agency or temporary workers (collectively referred to as “employees”). Compliance with this Code is mandatory for all employees.

We require our joint venture partners, suppliers, agents, advisors, consultants or other entities (collectively referred to as “business partners”) to act in a manner that is consistent with the spirit of this Code when engaged in activity linked to PZ Cussons. We expect our business partners to either adopt the standards set out under our Code, or in the case of suppliers under our Supplier Code of

Conduct, or to demonstrate that they maintain their own codes or standards which are at least equivalent to our own.

In joint ventures controlled by PZ Cussons, this Code applies to all of the activities of the joint venture. Where PZ Cussons does not have control, then we will request that the controlling party demonstrates equivalent practices and high standards of integrity prior to, and during, the operation of the joint venture.



# Putting ethics first



## USE OF THE CODE AND OUR RESPONSIBILITIES CONTINUED

### STATEMENT OF RESPONSIBILITIES

It is each of our responsibilities to:

- understand and comply with the terms of this Code;
- act in a manner which is consistent with our statement of ethical principles; and
- speak up, either through our line managers, the legal or compliance team, or the whistleblowing hotline, when we see behaviours which are inconsistent with the Code or our Ethical Principles.

Managers have an additional responsibility to:

- Act as role models for your teams in your behaviours and actions;
- Ensure each of your direct reports receive an adequate induction to the Company, including the Code and our Ethical Principles;
- Encourage your direct reports to report any concerns and ensure that they have the resources to access guidance and support in respect of the Code; and
- Ensure any complaints, breaches of the Code or any whistleblowing reports which are made to you are promptly reported to the legal or compliance team in order to ensure an appropriate investigation is conducted where required.



### ADVICE AND GUIDANCE

Where you are unclear on any aspect of the Code or you are unsure of the right action to take in a situation, always seek help from a member of the legal or compliance team, from your line manager, your local HR representative or a member of the Executive Leadership Team.

### BREACHES OF THE CODE AND INVESTIGATIONS

Failure to comply with any aspect of the Code or related policies is a serious matter and may lead to disciplinary action up to and including dismissal and, in the case of contract employees or business partners, termination of contract.

Where there is suspicion of, or an actual breach of, the Code an internal investigation may be initiated. Internal investigations may be carried out by internal personnel or by third parties, but no investigation into breaches of this Code shall be conducted other than in agreement with the Company's in-house legal team.

Where appropriate, the Company may involve law enforcement or other regulatory agencies. The Company will fully cooperate with law enforcement or regulators if required. Employees are expected to cooperate fully in any internal or external investigation if requested to do so. Interference, obstruction or failure to cooperate in an investigation will be regarded as misconduct and may be subject to a disciplinary process or, in the case of employees who are not direct employees, appropriate sanctions. It is the Company's policy that all illegal activities are to be reported to the authorities.



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# OUR COMMITMENTS TO OUR EMPLOYEES

## Inclusive

### HEALTH AND SAFETY

Our priority is to ensure that all our people, regardless of where they work or what they do, return home safe and well at the end of every working day. Unsafe working practices are inconsistent with the Code and our Ethical Principles and should be reported through your line manager, the Executive Leadership Team, your local HR representative or a member of the legal or compliance team. Additional details on our health and safety policies and procedures can be found in the Policies section of the Company's corporate intranet.

### INCLUSION AND DIVERSITY

The diversity of our workforce is an essential component of our success. We aim to create a place where you can bring your 'whole self' to the workplace and feel welcomed.

Everyone who works for or on behalf of PZ Cussons is valued for their different skills, abilities, creativity and the differing backgrounds and experience that they bring to our business. All our people contribute to our success and in maintaining our good reputation.

We aim to create an inclusive environment, free from discrimination, where individual differences and the contributions of all our employees are recognised and everybody is treated fairly. We have zero tolerance for any form of discrimination. For more information on our commitment to inclusion and diversity please refer to our Inclusion and Diversity Policies which are available on the Company's corporate intranet site or from a member of your local HR team.

### WORKPLACE CONDUCT

We are committed to fostering a supportive working environment where each individual is respected and where concerns can be raised openly without fear of retaliation.

We do not tolerate abuse, violence, bullying or harassment in any form whether directed at employees, business partners or anyone else. Such behaviour can result in an individual feeling intimidated, degraded, humiliated or offended.

**? I HAVE NOTICED SOME UNSAFE WORKING PRACTICES A FEW TIMES AND, ALTHOUGH I REPORTED THEM TO MY MANAGER, NOTHING SEEMS TO HAVE CHANGED – I AM QUITE WORRIED THAT SOMEONE WILL GET HURT. WHAT SHOULD I DO?**

**!** You are doing the right thing in reporting a concern and it is really important that you do not give up on the issue. You should talk to your manager again and ask what action is going to be taken or you should escalate the issue to another manager or to a member of the legal or compliance team. If you prefer, you can use the external, confidential reporting line – Ethicspoint, which is set out in the Company's Whistleblowing Policy.

**? I BELIEVE A COLLEAGUE HAS BEEN HELD BACK FROM A PROMOTION BECAUSE OF THEIR SEXUAL ORIENTATION. THE MANAGER WHO MADE THE SELECTION HAS SAID SOME THINGS ABOUT THEIR PRIVATE LIFE THAT HAVE MADE ME VERY UNCOMFORTABLE AND THEY ARE CLEARLY THE MOST QUALIFIED PERSON FOR THE ROLE. WHAT SHOULD I DO?**

**!** You should raise your concerns with your manager, your local HR representative or with a member of the legal or compliance team. If you are uncomfortable with these options you should report the issue through Ethicspoint – the external, independent and confidential reporting service provided by Navex Global. There is a possibility that the manager has engaged in discrimination and the matter should be investigated to determine if, and what, action is required.

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## OUR COMMITMENTS TO BUSINESS INTEGRITY



**WE WILL NOT COMPROMISE OUR INTEGRITY. A SINGLE ACT OF CORRUPTION CAN CAUSE IRREVERSIBLE HARM TO THE COMPANY'S REPUTATION AND THE TRUST OUR CONSUMERS PLACE IN US.**

### COMPLIANCE WITH THE LAW

We comply with all applicable local and international laws within the countries where we do business. Where differences exist between the standard of the law or regulations and the requirements of the Code, the higher standard will be applied. Where laws conflict or you are unsure of the correct action to take, you must consult with a member of the legal team.

### ANTI-BRIBERY AND CORRUPTION

PZ Cussons has zero tolerance of any form of corruption. We conduct our business honestly fairly and transparently and we do not exercise improper influence on any individual or entity. We are subject to many anti-bribery laws in the jurisdictions within which we work. As a UK plc listed on the London Stock Exchange we are required to comply with the UK Bribery Act (2010), not just at our group headquarters, but through our entire business.

Our anti-bribery and corruption programme is structured around the principles contained in the UK Ministry of Justice's guidance on

'adequate procedures to prevent bribery'. We do not offer, promise or give, nor do we request, agree to receive or accept, any bribe of any description or value to reward the improper performance of someone's duties or for any other purpose. This applies to anyone who works for, or provides services to, PZ Cussons.

Bribes are usually associated with money but equally can be found in other forms such as the offer of a job for an individual or family member, travel, accommodation, use of assets or preferential terms on a product, service or loan.

# Honesty



**WE'VE BEEN NEGOTIATING WITH ONE OF OUR KEY RETAILERS RECENTLY AND THEIR LEAD NEGOTIATOR SAYS SHE CAN GET US AMAZING SHELF DISPLAY SPACE IN THEIR KEY LOCATIONS BUT WANTS US TO MAKE IT 'WORTH HER WHILE'. WHAT DO I DO?**



Ask for clarification. When she says we need to make it 'worth her while' does she mean by getting better pricing or access to exclusive product ranges? If so, we can consider this as part of our wider marketing strategy and it might be a good option for us to consider. If she means that she wants some sort of direct benefit for herself, whether a payment or a favour, then this is a solicitation of a bribe and you should politely decline and report it immediately to your line manager or a member of the legal or compliance team.



## OUR COMMITMENTS TO BUSINESS INTEGRITY CONTINUED

### SMALL BRIBES (FACILITATION PAYMENTS)

Historically, small bribes to Public Officials have been called facilitation payments. Such payments are generally low value and made to a Public Official with the intention of speeding up a routine, non-discretionary action to which the person is already entitled.

Examples include speeding up the issue of a visa, enabling goods to clear customs, obtaining a permit or jumping a queue. Under UK and many other laws, such payments may be illegal and carry potentially high penalties. Facilitation payments can be difficult to spot. Some governments offer legitimate and lawful fees for priority service which would be entirely legitimate. Key questions to ask is whether the payment is

set out in official publications, officially and openly advertised and whether an official tax receipt is available. If you have any doubt, talk to a member of the legal or compliance team.

PZ Cussons does not permit facilitation payments to be paid either directly or indirectly by those who work for us or on our behalf, regardless of the jurisdiction in which we operate (even if such payments are routine or widely-tolerated in that jurisdiction). If you are asked to make such a payment, then you must politely refuse and report it to your line manager and your local or Group legal or compliance team member as soon as practicable.

**? AN ESSENTIAL SHIPMENT OF TALLOW IS BEING HELD AT CUSTOMS. THE OFFICIAL SAYS OUR CUSTOMS CLEARANCE FORM HASN'T BEEN PROPERLY APPROVED. HE HAS OFFERED TO EXPEDITE IT FOR \$100. WHAT DO I DO?**

**!** Be on high alert. This may be a public official soliciting a bribe or a facilitation payment. You should speak to a member of the legal or compliance team before taking any further action. This may be a case of potential corruption. We would want to know whether there is an official policy that governs this expediting process, if an official invoice/receipt can be provided and whether the payment can be made directly to a recognised, official and approved bank account. If not, it's probably not a legitimate request.

### GIFTS AND HOSPITALITY

Genuine gifting and hospitality and promotional or other business expenditure which seeks to improve the Company's image, to better present its capability and services or establish cordial relations, are recognised as an established and important part of doing business in many cultures.

Reasonable and proportionate hospitality or gifts intended for these purposes are permitted. However, inappropriate, frequent or lavish gifts or hospitality can result in an actual or perceived conflict of interest or the development of an obligation on the part of the recipient or could be considered as bribery.

Exercising poor judgment with respect to offering, giving or accepting gifts and hospitality could result in a breach of the law with serious consequences for individuals and the Company. Ensuring that gifts and hospitality are properly approved and recorded forms an essential part of our defence against corruption. No one should give or receive any gift or hospitality unless it is properly recorded and authorised in accordance with the Company's policies.

For more guidance on gifts and hospitality, and when and how to enter these on the Company's register, refer to the Company's Gifts & Hospitality Policy and related Register.

**? I HAVE BEEN INVITED TO A CORPORATE DAY AT AN INTERNATIONAL SPORTING EVENT. I THINK IT IS VERY EXPENSIVE AND I DON'T FEEL VERY COMFORTABLE ABOUT IT. SHOULD I ACCEPT?**

**!** If you are in any doubt, then discuss it with your line manager or your local legal or compliance team member. Remember, if you don't feel comfortable, then you probably already know that you should not accept the invitation. If the event will help build a relationship or properly advance the Company's interests, it may be appropriate. If it will create a sense of obligation or if it would look inappropriate to an outside observer, it probably isn't the right thing to do.

## OUR COMMITMENTS TO BUSINESS INTEGRITY CONTINUED

### CONFLICTS OF INTEREST

PZ Cussons respects the privacy of employees in their personal affairs and activities. However when personal, social, financial or political activities could influence, or appear to influence, the ability to make objective business decisions for PZ Cussons, a conflict of interest can occur. Avoiding actual or perceived conflicts of interest protects the Group's reputation in our markets and with our customers and is essential to our continued success. Failure to avoid conflicts of interest can expose the Group to significant financial losses and penalties.

A conflict of interest is any situation where an employee (or their family or their close personal contacts) has any personal, professional, social or financial relationship with a potential counter-party which might impair, or be seen to impair, their ability to make fully impartial decisions for the benefit of the Group.

If a person has a potential or actual conflict of interest, then they must register the conflict in the online conflicts of interest register found on the Company's intranet. Further guidance on identifying and managing conflicts of interest is available in the Conflict of Interest Policy.

**? A FORMER PZ CUSSONS COLLEAGUE HAS JUST STARTED A SMALL BUSINESS AND WANTS ME TO DO HER MONTHLY FINANCIAL ACCOUNTS IN RETURN FOR A SMALL SHARE OF THE COMPANY. WHAT DO I NEED TO DO?**

**!** Being part of another company, whether as a shareholder, director or when providing support, could give rise to a conflict of interest. In this case, there is a risk that PZ Cussons' time or resources may be used for the benefit of another organisation. You will need to make a disclosure using the online conflicts of interest form. Your line manager or a member of the legal or compliance Team will discuss this with you and assess whether any support you provide to the company will impact on your work commitments with PZ Cussons. You will also need to provide disclosures if the company intends to do business with PZ Cussons.

### COMPETITION/ANTI-TRUST LAW

PZ Cussons competes fairly and honestly and we only acquire information about our competitors by legal and ethical means. We do not engage in price-fixing or any other anti-competitive behaviour.

Competition laws, known as anti-trust laws in some countries, regulate anti-competitive conduct and prohibit agreements or practices that restrict free trade or competition. Examples include price-fixing, market sharing, price-gouging, limiting production or capacity or abuse by monopolising a market. Penalties for a breach of the law are severe for individuals and companies.

We cooperate with, and contribute to, the development of our industry by participating in relevant industry associations and during the normal course of business, you may have contact with competitors and key customers/vendors in a wide variety of circumstances. You must be particularly careful when attending meetings with competitors to ensure that you do not discuss prohibited topics.

If your work involves dealings and meetings with competitors, you must ensure that you are fully briefed on the implications of competition law. The Company's practices in this area are set out in the Competition Policy, which you should read and understand. If you are in any doubt about how these laws apply to your work for PZ Cussons, you should obtain advice from legal or compliance team.



# Respect

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# DEALINGS WITH PUBLIC OFFICIALS, POLITICAL ACTIVITIES AND CHARITABLE GIVING

# Integrity



## DEALINGS WITH PUBLIC OFFICIALS, POLITICAL ACTIVITIES AND CHARITABLE GIVING

### PAYMENTS TO PUBLIC OFFICIALS

There are specific legal risks connected with providing, or being perceived to provide, a financial or other advantage to a Public Official.

The definition of a Public Official is broad but includes:

- Any director, employee, officer, consultant, agent or representative of a government department, agency or ministry (e.g. immigration, customs, permitting, finance, tax, energy etc.);
- Employees and board members of state owned companies or enterprises (e.g. the port authority, or certain banks or airlines. In many emerging markets, companies that appear privately owned can actually be state-owned and you should exercise great care and diligence here);
- Any judge, official or other person carrying out duties within the judicial system;
- Any member of the police or military;
- A member, officer employee or representative of the legislature (both local and central government);
- Any political party or party official or any candidate for political office;
- Any official or agent of a public international organisation (e.g. organisations with membership of sovereign states, such as the World Bank Group, United Nations, European Union).

### POLITICALLY EXPOSED PERSONS (“PEP”)

A PEP is, broadly, someone who has previously been entrusted with prominent public functions in government or a public international organisation (such as the United Nations or World Bank Group). A PEP includes former heads of state; senior politicians; senior government, judicial or military officials; senior executives of state owned corporations; important political party officials; or senior members of public international organisations or their boards. It is also someone who is closely connected to a PEP, such as a family member or business associate.

Where a transaction involves a PEP, e.g. someone who is providing consultancy services to the company or who is a shareholder or director of a supplier company, distributor or customer this generally presents a higher compliance risk by virtue of an influential position that they may hold. Engaging with a PEP is not prohibited, however enhanced due diligence should be performed. No payments should be made to Public Officials and no business should be conducted with PEPs unless the prior written approval from the Head of Ethics & Compliance or the General Counsel has been obtained.

### POLITICAL CONTRIBUTIONS AND ACTIVITIES

PZ Cussons does not make any political contributions (whether related to money, assets, materials or services) to political candidates, parties, committees or their representatives. We do not participate in any way in the political processes in our markets. You may choose to become personally involved in political activities as long as you undertake these on your own behalf, in your own time and without using any PZ Cussons resources or involving PZ Cussons in any way.



**? WE’VE BEEN APPROACHED FOR FINANCIAL SUPPORT BY A CHARITY, BUT I AM CONCERNED THAT THE PATRON OF THE CHARITY IS A SENIOR JUDGE OF THE COUNTY COURT WHERE WE OPERATE OUR MANUFACTURING FACILITY. ARE WE ABLE TO MAKE A DONATION OR MAYBE PROVIDE SOME BRANDED MATERIAL SUCH AS HATS, PENS AND DIARIES?**

**!** We may be able to support the charity if their area of work matches our objectives and strategy. However, we must not provide any cash or non-cash support for the benefit of the judge or any election campaign they may be involved with. You should contact your local legal or compliance team member for advice. At a minimum, we would need to complete a proper due diligence review to ensure that the charity is legitimate and that the judge is not likely to preside over any case in which we may become involved.

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# OUR COMMITMENT TO PREVENTING FINANCIAL CRIME

# Protection



## OUR COMMITMENT TO PREVENTING FINANCIAL CRIME

**IF YOU HAVE ANY REASON TO SUSPECT THAT FRAUD IS TAKING PLACE, YOU SHOULD REPORT THIS IMMEDIATELY TO YOUR LINE MANAGER AND LOCAL OR GROUP LEGAL OR COMPLIANCE TEAM MEMBER OR VIA OUR WHISTLEBLOWING HOTLINE, ETHICSPPOINT.**

### FRAUD

Fraud involves an act of deception, theft, corruption, falsification, embezzlement, or concealments of facts. Fraud can be committed by individuals, groups of people or organisations.

Fraud is a term that defines a wide range of irregularities and illegal acts, all of which are characterised by intentional deception. Fraud normally involves the distortion of financial statements, accounting or other records; in order to conceal the misappropriation of assets or the appropriation of other material gain to which the person or organisation is not rightfully entitled.

Fraud represents a fundamental breach of our ethical principles and is not tolerated by the Company in any form. We are committed to assessing fraud risk and implementing an adequate system of internal control to prevent and detect fraud. Employees are required to report any suspicious or unusual activity. The Company's Anti-Fraud Policy sets out further details around the Company's expectations and how to make a report.

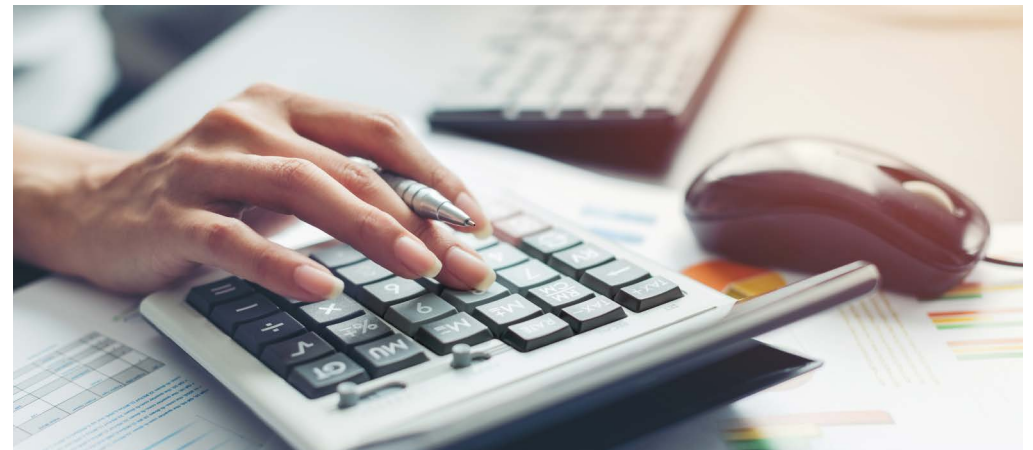
### CASH TRANSACTIONS

Wherever possible, cash transactions should be avoided as the use of cash is more difficult to control than cheque or electronic transactions and may have the potential to result in illegal transactions, money laundering, lack of transparency and fraud. Where it is unavoidable, cash transactions or petty cash facilities must be properly approved and recorded with all transactions being properly and transparently accounted for and supported by adequate documentation. An effective system of monitoring and verification of cash transactions and periodic reconciliation of cash balances should be implemented to obtain assurance on adequacy of controls around physical cash.

### ANTI-MONEY LAUNDERING

Money laundering is a term used to describe methods of concealing or disguising the origins and proceeds of illegal transactions. There are stringent national and international laws targeting those who engage in or assist with such transactions and PZ Cussons does not engage in or support money laundering.

If you are ever asked to accept or make a payment in cash, to a bank or beneficiary or in a currency which has not been previously authorised or you are uncomfortable about any aspect of a financial transaction, then always seek advice from your line or functional manager prior to taking any action.



# Ethical



## OUR COMMITMENT TO PREVENTING FINANCIAL CRIME CONTINUED

### INSIDER DEALING

If an individual, either directly or through one or more intermediaries (e.g. brokers, agents, banks etc.) deals in shares of a company while in possession of 'inside information' relating to that company then this is termed as insider dealing which is illegal.

"Inside information" is principally information which:

- Has not been made public;
- Is specific and precise to the securities of a particular company;
- If it were made public, would be likely to have a significant effect on the price of the company's shares or its assets.

You may, at certain times, have inside information in relation to PZ Cussons, or in relation to other companies (e.g. PZ Cussons's business partners or contractors) which will then similarly restrict your ability to trade in their shares. It is important that you fully understand the restrictions on dealing in PZ Cussons shares to ensure that you do not breach this Code and potentially, the law. Insider Dealing is a criminal offence in many countries and can be punishable by fines or imprisonment.

You should refer to the PZ Cussons Share Dealing Code and consult with the legal or compliance team if you have any questions. If you are notified by the Company that you have been placed on an Insider List, you must not deal in the shares of the Company under any circumstances without the written approval of the Company Secretary.

**? I'M WORKING ON A BIG ORDER FOR THE COMPANY. WHEN WE ANNOUNCE IT NEXT WEEK OUR SHARE PRICE SHOULD SEE A NICE INCREASE. I KNOW I CAN'T BUY ANY SHARES, BUT CAN I TELL MY BROTHER IT WOULD BE A GOOD TIME TO BUY... EVEN IF I DON'T TELL HIM WHY?**

**! No, this is illegal. If you were to do this, then you would breach the Code and face disciplinary action. Furthermore, this may be a criminal offence and you could risk prosecution, fines and possible imprisonment in addition to losing your job.**

### PREVENTING THE FACILITATION OF TAX EVASION

Tax evasion is the deliberate, fraudulent evasion or cheating of the public revenue of tax that is lawfully due, and is a criminal offence. PZ Cussons has a zero tolerance for tax evasion and the facilitation of tax evasion. At PZ Cussons we believe that paying our fair share of taxes is part of being a responsible member of the communities in which we operate.

We require individuals and organisations acting on our behalf to not engage in the facilitation of tax evasion. We comply with the UK Criminal Finances Act 2017 which makes companies criminally liable

if associated persons (broadly employees, suppliers, contractors, sub-contractors, agents and intermediaries) engage in the facilitation of tax evasion by a third party whilst performing services for that company.

We implement controls to identify and prevent tax evasion and maintain procedures to safeguard against risk from our associated persons who facilitate tax evasion knowingly. If you are concerned that you may have identified tax evasion within PZ Cussons or the facilitation of tax evasion by an associated person, please refer to the Prevention of the Facilitation of Tax Evasion Policy and report this to the legal or compliance team directly, or via Ethicspoint.

# Responsible



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## OUR COMMITMENT TO SUPPLY CHAIN TRANSPARENCY

# Transparent

## OUR COMMITMENT TO SUPPLY CHAIN TRANSPARENCY

### SUPPLIER DUE DILIGENCE

Due diligence is an important process that allows us to understand the background, capability and potential risks and liabilities associated with a business partner or supplier prior to any contractual agreement being put in place. We apply risk-based due diligence to all business partners which includes consideration of risks related to bribery and corruption, sanctions and trade restrictions, and modern slavery, child labour and employment and human rights. The level and complexity of the due diligence varies according to the perceived risk.

If you are responsible for selecting a supplier you must comply with the relevant supply chain and procurement policies, including those relating to supplier selection and on-boarding.

During the supplier selection process, the Procurement Team, with support from the legal or compliance team where needed, will conduct or procure an appropriate due diligence review and determine whether such supplier is acceptable to the Company and what, if any, risk mitigation measures are required to address any findings arising from the due diligence review.

### EXPORT CONTROLS, SANCTIONS AND TRADE RESTRICTIONS

Some countries impose restrictions on exports and other business dealings with other countries, entities and individuals. The laws and regulations governing these restrictions are complex and subject to change.

Designated individuals and entities are constantly updated on international sanctions and watch lists, such as those compiled by the United Kingdom, the European Union, the United Nations, the United States of America, or the World

Bank Group. As a result, we perform due diligence when engaging with third parties and periodically check whether our business partners are on international sanctions and watch lists as part of our compliance with sanctions and trade restrictions.

If you are responsible for sourcing or engaging third parties in either supply or distribution relationships, you must ensure that the correct level of due diligence screening on a third party is performed prior to contract award. The Company maintains strict policies on supplier due diligence and before awarding any contract you must ensure that these have been complied with.

**? WE ARE SETTING UP A CONTRACT WITH A SUPPLIER WHO REFUSES TO PARTICIPATE IN THE DUE DILIGENCE REVIEW. IS THIS OK?**

**!** No, due diligence on all suppliers is mandatory to ensure that they do not pose an unacceptable ethics & compliance risk. However, remember that our due diligence is risk-based and the depth of due diligence required is linked to the contract value, the risk of the goods or service to be provided and the risk profile of the potential supplier. It may be possible to conduct an appropriate review on the basis of public information and we can consider this on a case by case basis. However, refusal to participate in such a review should, in itself, be considered a red flag.





## OUR COMMITMENT TO SUPPLY CHAIN TRANSPARENCY CONTINUED

### HUMAN RIGHTS

PZ Cussons respects and promotes internationally recognised human rights as set out in the Universal Declaration of Human Rights and the International Labour Organization's declaration on Fundamental Principles and Rights at Work. We endeavour to lead by example, always demonstrating our values of integrity and respect. When considering new investments or supplier relationships, we review associated potential human rights issues and their relationship to our operations.

PZ Cussons prohibits the use of underage, forced or bonded labour. PZ Cussons respects fundamental labour rights and international labour standards, including those guaranteeing decent wages, regulated working hours and freedom from harassment.

### ANTI-SLAVERY AND FORCED LABOUR

We recognise that the nature and context of our business and supply chain exposes PZ Cussons to the potential risk of instances of modern slavery and human trafficking. We work to regularly assess the extent of this risk to our business; and have taken steps to ensure that underage, forced or bonded labour have no place in PZ Cussons's business or supply chain, including increased supplier due diligence and training for our employees. Our annual Modern Slavery Act Statement, published on the PZ Cussons website, provides an ongoing assessment of identified risks and our efforts to address these.

### ANIMAL TESTING

We are against all forms of animal testing in the development or marketing of our products. We do not test ingredients on animals. We do not commission or request any of our suppliers or associates to test ingredients or our products on animals.

For more information on our policies and procedures on animal testing, refer to the Animal Testing Policy and related statements found on our corporate intranet.



# Committed



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# RESPONSIBILITIES FOR THE CODE

# Compliance



## RESPONSIBILITIES FOR THE CODE



### WE ACTIVELY MONITOR COMPLIANCE WITH OUR CODE AND ENSURE CONSISTENT ENFORCEMENT.

#### MONITORING AND REPORTING

Every manager is responsible for ensuring that their direct reports understand and comply with the Code and related policies in order to provide assurance to the Executive Leadership Team and the Board that we have embedded the required controls and that the expected behaviour across the Group is being achieved.

Every employee will be required to participate in a short annual training programme to ensure they understand the key elements of the Code. Every employee will be required to complete an annual certification confirming that they have read and understood the Code and complied with its requirements.

The legal and compliance team are responsible for monitoring compliance with various elements of this Code and will do this using a variety of means, including periodic management reports, review of the online compliance systems such as those used for recording gifts and hospitality, conflicts of interest disclosures, reviews of accounting records, the annual Code certification process and, where necessary, carrying out investigations.

The Head of Internal Audit is responsible for managing and delivering the risk-based internal audit programme to provide senior management and the Audit Committee

with independent and objective assessment of the adequacy and effectiveness of risk management processes and internal controls.

External, independent reviews are also carried out periodically to provide additional assurance.

The level of compliance with elements of the Code, together with the outcome of investigations resulting from actual or suspected breaches, are periodically reported to the Audit Committee or the main Board.



# Consistency



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# WHISTLEBLOWING AND SPEAKING UP

# Empowered



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## WHISTLEBLOWING AND SPEAKING UP



**WE ARE COMMITTED TO MAINTAINING A WORKING ENVIRONMENT WHERE CONCERNS CAN BE RAISED CONFIDENTIALLY, ARE LISTENED TO AND ARE ACTED UPON WITHOUT FEAR OF RETALIATION.**

### WHISTLEBLOWING

Our aim is to provide a supportive and listening culture where anyone who works for us feels empowered and comfortable in raising concerns. If you have any concerns related to our business practices or believe that the requirements of our Code have been breached, then we encourage you to speak up. This applies whether the concern relates to a PZ Cussons employee or anyone performing services for us.

We are committed to maintaining the highest standards of integrity, transparency and business conduct and raising concerns early enables us to determine the facts and take any appropriate action. Speaking up helps to put things right whilst protecting individuals and the Company and thus safeguarding our good reputation.

### COMPANY COMMITMENT

PZ Cussons is committed to maintaining high standards of compliance and ethical business conduct. Our values and business principles are fundamental to our ability to succeed and serve our customers. A key part of that is for all of our employees to conduct their business with integrity, both within the limits of our internal policies and procedures, but also within the limit and spirit of all applicable laws and regulations.

We act with honesty, integrity, respect and accountability. We ask for help, admit our mistakes and work together to put things right. Each of our employees has a duty to speak up if become aware of any non-compliance with any of the policies, procedures, values or business principles of PZ Cussons or any other law or regulation ("Suspected Misconduct"). Our Whistleblowing Policy sets out our guidelines for reporting any Suspected Misconduct.

# Speak up

**? I SEE SOMEONE REGULARLY TAKING PETTY CASH AND I CAN'T UNDERSTAND WHAT THEY WOULD BE USING IT FOR. IT MIGHT BE LEGITIMATE, BUT IT LOOKS STRANGE. SHOULD I REPORT IT?**

**!** Yes, if you genuinely suspect that something might be improper with that conduct. If you suspect any fraud, or any other breach of the Code, might be taking place, then you should report it in confidence to your line or functional manager or via Ethicspoint. As long as you raise an issue in good faith, you are doing the right thing in reporting it even if it is unproven or your suspicions are incorrect.

# Accountable



## WHISTLEBLOWING AND SPEAKING UP CONTINUED

### HOW TO SPEAK UP

**Internally** – The most common method of raising a concern is to discuss it internally with your line manager or a member of the legal or compliance team. Management have a responsibility to listen to your concern and must either work with you or other relevant employee to ensure that it is properly addressed. Managers must also ensure that they report any incidences of whistleblowing or speaking up to a member of the legal or compliance team so that an appropriate investigation can be conducted if required.

**Externally** – If you are not comfortable with speaking up internally then you have an alternative, confidential mechanism called Ethicspoint provided by Navex Global. Ethicspoint is an independently operated service which provides a speaking up service to many different organisations. We always encourage reporters to provide their details so that we can ensure we can fully understand their concerns and appropriately investigate them. However, if you prefer to remain anonymous, the Ethicspoint system has measures to ensure that the Company has no way of uncovering your identity. The Company has made an absolute commitment to the protection of whistleblowers to report in good faith.

Ethicspoint is available 24 hours a day, 7 days a week in any language and they can be contacted using the telephone numbers or website provided opposite. Ethicspoint treats all communications in confidence and a trained operator will listen to your concerns, ask relevant questions and prepare a detailed report. This confidential report is submitted to the General Counsel and the Head of Internal Audit who determine any action required.

### CONTACTING ETHICSPPOINT

Ethicspoint can be contacted via the local free phone numbers below or via their web reporting portal.

Australia	1800 569 113
China	400 120 4728
Ghana	Dial 0 2424 26 004 then 844 249 7306
Greece	800 848 1539
India	000 800 0502 212
Indonesia	007 803 321 2304
Kenya	0800 221 366
Malaysia	1 800 80 7067
New Zealand	0800 854 774
Nigeria	07080 601511
Poland	800 000 141
Singapore	800 492 2400
Thailand	1 800 012 649
United Kingdom & Northern Ireland	0800 086 9907
United States	844 249 7306

Website:

[pzcussons.ethicspoint.com](http://pzcussons.ethicspoint.com)

*Do the right thing*  
**IF YOU SPEAK UP, YOU ARE  
DOING THE RIGHT THING.**