

TOUS®



**THE TOUS GROUP
CODE OF ETHICS**

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LETTER FROM THE PRESIDENT

The TOUS Group Code of Ethics is the embodiment of our ethical and corporate culture of compliance. The knowledge and strict observance of it ensure transparency and sustainability, as well as serve as a key factor to building trust among our customers, employees, franchisees and suppliers.

We've grown together as an organisation, sharing our corporate culture, which defines who we are and how we act, adapting it to the current challenges as well as reinforcing and integrating our values, with a great passion for our shared project. For this reason, we at the president's office and senior management want to promote and encourage commitment to this culture of compliance across all levels and to remind everyone that the dissemination, integration and awareness of our principles and values is a strategic objective for the TOUS Group.

We must observe and implement the Code of Ethics in all our areas of activity, regardless of category, level of responsibility or internal functions. All of us who work with and for the TOUS Group are obliged to comply with the principles of conduct set out in the Code of Ethics, aside from using the Ethics Channel that the TOUS Group has provided to report any irregularities and/or inappropriate behaviour that may be observed over the course of our professional activities.

We are all part of TOUS and we all have a crucial role to play to continue working on and enhancing our culture of compliance, both inside and outside the organisation. This is why it's essential for us to continue working in accordance with these guidelines for ethical behaviour, which are common to all the companies comprising the TOUS Group and which are intended to encourage mutual support and ongoing consultation when faced with situations that may compromise our principles and values.

Manresa, December 2021.

Alba Tous Oriol

President of TOUS



1. Purpose

This Code of Ethics sets out the principles and values as well as the professional conduct that should be promoted and the behaviours that should be avoided over the course of our activities within the TOUS Group (hereinafter the ‘**Group**’ or ‘**TOUS**’).

The Code of Ethics is the top-level regulatory instrument in the TOUS Group’s regulatory structure. In this way, its principles and guidelines for action are implemented through internal policies, standards and procedures. Likewise, it embodies TOUS’ commitment to regulatory compliance and its zero-tolerance approach to any conduct that may be a violation of it.

All TOUS Group companies will ensure the real and effective application of these principles and guidelines for action in order to prevent, detect and respond to any act that may put the organisation at risk. Thus, violating this Code of Ethics will be considered as an offence under the organisation’s internal regulations and will be subject to the relevant investigation and, where applicable, penalty.

2. Scope of application

The TOUS Group Code of Ethics applies to all professionals in all Group companies – members of the Boards of Directors, directors and employees alike – regardless of their hierarchical level and their geographical or functional location.

Likewise, the Code is applicable to and must be known and/or accepted by suppliers, distributors, franchisees, self-employed persons, agents, licensees, subcontractors and everyone else who, without being employees, act on behalf of the Group by virtue of a contractual and/or professional relationship or who may affect TOUS through their actions. All of them are jointly referred to hereinafter as ‘**Collaborators**’.

The TOUS Group promotes and encourages collaboration with third parties that meet the Group’s own social, environmental, quality and ethical standards. This is why the TOUS Group has a specific ***Code of Ethics for Manufacturers and Suppliers*** that defines and extends these minimum standards of ethical and responsible behaviour to the manufacturers of the products marketed by TOUS, as well as the service providers engaged.

In line with the above, the contracts that the TOUS Group may sign must include a specific clause that requires the other party to undertake to comply with the law and other applicable regulations, as well as the ethical principles set out in the TOUS Group Code of Ethics, the Code of Ethics for Manufacturers and Suppliers or their own Code of Ethics, with equivalent content.

3. Mission, vision and values of the TOUS Group

“We craft a world of joy”

Purpose of the TOUS Group

The TOUS Group is made up of more than 4,000 professionals, and by working together, it aims to achieve its vision of becoming the most successful and coveted jewellery and accessory brand in the world, with a commitment to bring value to customers, employees and society as a whole.

The mission of the TOUS Group is to be loved the world over for offering jewellery and accessories that are perfect for every moment in life and to be an exciting brand that creates value thanks to the quality, passion and spirit of service of everyone at TOUS.

The key values of the TOUS Group’s corporate culture are:

 <i>Customer Passion</i>	<p><i>We’re passionate about our customers. We work together with dedication, precision and the quality our customers deserve to exceed expectations, while listening to our customers and bringing value to every moment of their lives</i></p>
 <i>Creativity</i>	<p><i>We’re creative. We dare to do things differently, with agility, courage and quality, facing the challenges that each new day brings</i></p>
 <i>Commitment</i>	<p><i>We’re committed. We have free rein to fulfil our dreams, while keeping our word, looking after our Collaborators and building a shared project together</i></p>
 <i>Teamwork</i>	<p><i>We work together as a team. We pursue a shared company project where individual talent always supports team outcomes based on the quality of relationships</i></p>
 <i>Globality</i>	<p><i>We’re global. We integrate knowledge of the diversity that surrounds us in our business decisions, our products, our processes and the way we treat our Collaborators</i></p>

4. Our principles of action

The general principles of action that should guide the conduct of all employees are as follows:

I) RESPECT FOR THE LAW IN FORCE AND THE OBLIGATIONS ASSUMED BY THE COMPANY

The TOUS Group acts in accordance with current legislation and fully complies with the commitments and obligations undertaken in our contractual relationships with third parties, as well as the standards and best practices of the places where we operate.

II) TRANSPARENCY AND INSTITUTIONAL INTEGRITY

The Group considers institutional integrity to be the sum of individual conduct across all areas of activity. In this way, the TOUS Group's business activity stands out for its continuous pursuit of excellence and trust-building transparency.

III) SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

The TOUS Group pursues the public interest aimed at achieving its corporate purpose, while promoting the protection of human rights, public freedoms, equal opportunity, non-discrimination and multiculturalism, and considering the business as something that not only takes into account the results, but also the way to obtain them.

5. General action guidelines

I. NON-DISCRIMINATION, MUTUAL RESPECT AND EQUAL TREATMENT

Working relationships at the TOUS Group are based on the principles of non-discrimination, mutual respect and equality. The work environment must be free of any type of discrimination on the grounds of ideology, language, religion or beliefs, belonging to an ethnic group, race or nation, gender, sexual orientation, gender identity, family situation, illness or disability, age, holding the legal or union representation of workers, kinship with other TOUS Group employees or any other reason.

Likewise, relationships between Collaborators and other companies must be based on professional respect and mutual cooperation. Any manifestation of violence, abuse of authority, harassment or conduct creating an intimidating or offensive environment is expressly banned.

II. RESPECT FOR PRIVACY AND DATA PROTECTION

The TOUS Group respects and protects the privacy of those with whom they have relationships and who have provided their personal data or any type of confidential information. Thus, this protection extends to employees and customers, as well as the rest of the TOUS Group's Collaborators.

In this regard, the TOUS Group adopts the EU's General Data Protection Regulation (GDPR) as the global standard for compliance in terms of privacy and data protection due to the high level of requirements it set out in this area.

As a consequence, the TOUS Group promotes the collection and processing of only that personal data which is strictly necessary and provided for the effective management of its activity or whose storage is required by the applicable regulations. Likewise, it undertakes to adopt the appropriate security measures from the beginning, to ensure confidentiality and proper collection of data, as well as to provide the necessary information for its processing.

Internally speaking, the TOUS Group respects personal communications made through any means of communication enabled by the organisation, and responsibly uses the means of communication, computer systems and, in general, any other means that the Group makes available. It also reports on the implementation of the necessary control and/or monitoring measures on the work tools, to ensure their adequate and professional use.

In this regard, the TOUS Group has specific privacy and data protection policies as well as internal procedures adapted to the requirements set out by the applicable regulations, which aim to inform any data subject about the processing of their data.

The TOUS Group also has a Data Protection Committee and a Data Protection Officer (DPO), who is in charge of continuously ensuring strict compliance with the applicable regulations in this area.

III. COMMITMENT TO OCCUPATIONAL HEALTH AND SAFETY

The TOUS Group places the utmost importance on protecting the physical integrity and health of its Collaborators. In this regard, all work to be done in the Group must comply with the safety conditions required by the occupational health and safety regulations. Likewise, all Collaborators must know and comply with the health and safety regulations set out by the TOUS Group.

The Group actively undertakes to implement the safety measures necessary and required by law, as well as those that increase the protection standards for all Collaborators and help to reduce occupational hazards.

IV. PROTECTING AND LOOKING AFTER LABOUR RIGHTS

The TOUS Group prohibits the imposition of labour or Social Security conditions that harm, suppress or restrict the rights recognized for workers through legal provisions, collective agreements or individual contracts; and any work related to child exploitation or similar is expressly banned. Likewise, it also promotes freedom of association and the right to strike.

The Group prohibits the hiring of workers without first registering them under the appropriate Social Security scheme, as well as the hiring of foreign workers without first obtaining the relevant work permit. Under no circumstances should contract, placement or employment fraud techniques be used, nor should misleading or false working conditions be offered.

V. PROHIBITION OF ALL FORMS OF CORRUPTION, INFLUENCE PEDDLING AND PREVENTION OF CONFLICTS OF INTEREST

The TOUS Group categorically forbids any direct or indirect participation, both nationally or internationally, in the bribery of authorities and/or public officials, directors and employees of organisations unrelated to the Group. Likewise, Collaborators must not accept, request, promise or receive payments, gifts or other items that are beyond the lawful uses of the market from persons or organisations outside the TOUS Group or through third parties.

All Collaborators must base their relationships on the principles of transparency and equal opportunity, avoiding any action aimed at obtaining or offering an undue benefit or advantage, and always following the internal policies expressly defined for preventing, detecting and reacting to public and private corruption, such as the *TOUS Group Anti-Corruption Policy*, among others.

The Group's internal regulations also ensure the highest standards of compliance when hiring and selecting its Collaborators.

In line with the above, Collaborators must bear the following in mind:

- For an act of bribery or an act related to corruption to exist, a simple promise or offer of a benefit is enough, without the need for the actual delivery or granting of the benefit.
- The benefit offered with the bribe does not necessarily have to involve money; it can be any consideration in kind, such as gifts, trips, etc.

- Passive bribery (receiving, requesting or accepting) exists even if the benefit is obtained by a different person (for example, a relative or a friend) from the Collaborator of the Group accepting it.
- *Facilitation payments* also constitute bribery. These are payments of certain amounts of money or the delivery of certain items – even if their value is quite small – to public officials to expedite procedures of any kind.

Collaborators must also prevent any situation that may constitute influence peddling, that is, acts or strategies aimed at guiding or influencing the actions of an official or authority, taking advantage of any situation arising from their personal relationship with them to obtain an outcome that may directly or indirectly result in a benefit for the company itself or a third party.

Likewise, Collaborators must avoid situations that may involve a conflict between their personal interests and those of the Group. Business decision-making must always be based on the best interests of the TOUS Group, promoting the utmost objectivity and impartiality, thus rejecting any possible situation of conflict of interest or favouritism in the choice.

The TOUS Group also implements its business model without interfering or participating in political processes that may exist in the territories where it operates. Any relationship between the Group and governments, authorities, institutions and political parties is based on the principles of legality and political neutrality.

Any donation, sponsorship, patronage or any other social, cultural, scientific, charitable, sporting or similar project in which the TOUS Group wishes to participate must be subject to a verification protocol as to the actual destination of the funds before carrying it out, with political parties and foundations linked to them expressly excluded.

VI. DEFENCE OF COMPETITION AND PARTICIPATION IN PUBLIC TENDERS

The TOUS Group competes in the market in compliance with current legislation and bases its actions on the principles of free competition and equal opportunity.

The Group thus prohibits any conduct that may be misleading or demeaning to competitors or third parties, avoiding, in any case, altering prices that may result from free competition. Likewise, it rejects any action aimed at obtaining an unfair or unlawful benefit over customers, suppliers, competitors and other market players, for example, through the following:

- Making false statements or promises to a customer or the market about the features or characteristics of a product or a competitor's product.
- Spreading rumours in social media, the media, or directly to customers about a competitor, their products and services, or about another company.
- Accessing data, technical product information, or business strategies of a competitor through a shared provider, family member, person of trust, or an investigation that goes beyond the information that is considered to be public.
- Taking advantage of privileged information accessed by reason of the position held or work done at the TOUS Group to disclose it to third parties, sell it or use it to acquire or sell stocks/shares, or carry out any other transaction or business.

Lastly, the Group rejects any conduct aimed at unduly influencing the outcome of a public bidding or tender, including conduct such as: (i) accepting or requesting any benefit so as not to take part in a bidding process; (ii) agreeing with another bidder in order to change the final bid price; or (iii) fraudulently abandoning the bidding process once the contract has been awarded.

VII. CONFIDENTIALITY OF INFORMATION

All information generated or to which Collaborators have had access as a result of their relationship with the TOUS Group is – in general and unless it is public – considered privileged and confidential information, and its disclosure to third parties is prohibited, unless obliged to do so by a legal, administrative or judicial imperative.

In this regard, Collaborators must treat as confidential the content of information related to their work, not disclosing it or using it for personal purposes, specifically protecting any information that may be considered as trade secrets and/or information owned by the TOUS Group. Thus, in the event of the termination of the employment and professional relationship, the privileged and confidential information to which access may have been obtained must necessarily be returned.

VIII. TRUE AND FAIR VIEW OF FINANCIAL AND ACCOUNTING MATTERS

Collaborators must ensure the accuracy of all financial and accounting information, thus obtaining a true and fair view of the Group's assets and financial position, which in turn enables compliance with the applicable tax and Social Security obligations.

In order to promote the highest standards of compliance in this area, the TOUS Group, particularly through its Finance Department, sets out certain guidelines that Collaborators must follow when preparing financial and accounting information, prohibiting any manoeuvre aimed at concealing income or profits.

On this point, it is particularly important to submit regular audits as well as adopt measures aimed at avoiding and detecting situations in which any customer or supplier tries to use the TOUS Group structure for an operation related to money laundering and/or the financing of terrorism.

Finally, the TOUS Group wishes to put on record its commitment to transparency and the truthfulness of information also in relation to the request, application and justification of grants. It undertakes to always provide truthful and accurate information and regularly follow up the grants provided. In the same vein, Collaborators are prohibited from applying, on behalf of TOUS, for grants, allowances or public aid by falsifying data or conditions in favour of the Group.

IX. TRANSPARENCY AND CONTROL OF OPERATIONS

The activity sector to which TOUS Group belongs entails the adoption of specific measures in terms of transparency and control of operations, especially for the purpose of preventing conduct related to money laundering and the financing of terrorism.

In this regard, the TOUS Group prohibits any action aimed at promoting, facilitating, participating in or covering up any type of operation related to money laundering and/or the financing of terrorism. Likewise, Collaborators must comply with the established internal procedures and report any suspicious operation that they become aware of in accordance with the *TOUS Group General Guide for the Prevention of Money Laundering*.

Specifically, the Group limits cash transactions only to those permitted by the applicable regulations and under no circumstances may payments or collections be made to private individuals or legal entities other than those appearing on an invoice or in the contract governing the relationship, unless there is a legal justification for doing so (seizure, assignment of receivables, etc.).

Additionally, Collaborators must assume and apply the protocols established for the handling of credit cards, debit cards and traveler's checks. Likewise, altering or tampering with billing or charging devices such as Point of Sale (POS) terminals or any other automatic devices used to calculate the price of any service is strictly forbidden.

The TOUS Group has an Internal Control Body for the Prevention of Money Laundering and the Financing of Terrorism, which is responsible for ensuring compliance with the internal and external regulations applicable in this area, and whose activity is regularly audited by an independent external expert, in accordance with current legislation.

X. PROTECTION OF INTELLECTUAL AND INDUSTRIAL PROPERTY

For the TOUS Group, it's absolutely crucial to encourage, promote and protect creativity and innovation. Therefore, specific mechanisms have been established for the protection and defence of assets such as trademarks, designs and any other rights subject to registration.

In line with these, Collaborators must not, under any circumstances, copy or reproduce, in whole or in part, intangible assets of third parties, nor transform or modify, in whole or in part, the import or distribution of such assets, without the prior written authorisation of their legitimate owners.

The same protection will apply to assets that may be covered by intellectual property regulations such as copyrights, domain names, etc. In this regard, particular attention must also be paid to content and programs downloaded from the Internet, which must have the appropriate licence from the holder of the intellectual property rights, even if they have been obtained through search engines. All programs installed on the computers and mobile devices of the companies making up the TOUS Group must have the relevant end-user licence.

XI. INFORMATION SECURITY

All TOUS Group Collaborators must abide by the regulations governing the use of technological media (or ICT) regulating the use of corporate devices, professional e-mail, Internet access, and similar items, without, in any case, improperly using these to damage the computer systems of third parties.

In accordance with these internal regulations, destroying, altering, rendering useless or damaging in any other way the data, software or electronic documents of the Group or third parties is strictly forbidden. Likewise, unauthorised access to other computers or computer systems, using, downloading or installing programs not authorised by the Group, as well as modifying the devices or installing programs that are not part of the installed application package is also prohibited.

By way of example, the following is a list of the actions prohibited by the TOUS Group:

- Distributing viruses or computer programs that could damage tangible or intangible assets.
- Denial-of-service attacks.
- Manipulating electronic auctions.

- Online fraud, including phishing, pharming and any kind of scam based on the use of information technology or social engineering.
- Spreading rumours, criticism and boycotts through the Internet and social media, including retweets and the forward of messages of any kind.
- Registration of domains using other trademarks and corporate names.

XII. RESPECT FOR THE ENVIRONMENT AND PUBLIC HEALTH

The TOUS Group is committed to respecting the natural environment, the minimal consumption of resources and minimising its environmental impact. This is why all Collaborators must ensure the rational use of resources, respect for the environment and sustainability. Specifically, the TOUS Group:

- Promotes the establishment of controls for spillages, emissions, noise, vibrations, waste, gases that destroy the ozone layer and any other environmental threat, and
- Carries out impact assessments on any projects that may affect the environment.

Likewise, the Group encourages the use of sustainable and environmentally-friendly materials, establishing controls over any activity or product that may directly or indirectly pose a risk to collective safety and/or public health.

XIII. URBAN PLANNING COMPLIANCE

The TOUS Group strictly complies with all applicable law and regulations in the field of urban planning, basing the management of its properties, real estate transactions and construction, building and urban development initiatives on respect for order in urban planning and the regulations governing it.

Thus, Collaborators may not promote any construction, demolition, remodelling, restoration, etc. without first obtaining the relevant licences and authorisations. Neither may they carry out unauthorised urbanisation, construction or building works on land allocated for use as roads, green areas, public assets or in places that have legally or administratively been recognised for their landscape, ecological, artistic, historical or cultural value, or that have been deemed areas of special protection for the same reasons.

6. Compliance with and continuous improvement of the Code of Ethics

The Code of Ethics is one of the cornerstones of the TOUS Group's compliance model. It is described in detail in its **Compliance Policy** and is aimed at preventing, detecting, responding and monitoring the risks of regulatory noncompliance that may arise from its activities. Therefore, it is absolutely essential for all Collaborators to know and comply with the Code of Ethics when doing their jobs.

The internal and external dissemination of the Code of Ethics is the responsibility of the **Group's Ethics and Compliance Committee**, which is also responsible for supervising and monitoring compliance with it. In this regard,

-  The **dissemination** of the Code of Ethics for the knowledge of all Collaborators means its publication on the corporate website, its availability on the Intranet (*TOUS Campus*), its inclusion in annexes to contracts, the issue of regular corporate communications, the design of posters, among others.
-  **Training** on the content of the Code of Ethics is included in the TOUS Group's annual training plan and it is included in the welcome pack for new employees and continuously updated according to organisational level.
-  **Promotion** of the principles of the Code of Ethics must be encouraged by all management teams, management committees, managers and employees of the different areas and lines of business.

Collaborators who currently form part of the Group as well as new recruits expressly agree to abide by the full content of this Code of Ethics, which forms part of their respective employment contracts.

The Ethics and Compliance Committee will review the controls that are necessary to verify compliance with the provisions of the Code of Ethics, making, where applicable, the **appropriate updates and proposals for improvement**. Additionally, it will regularly inform the TOUS Group Board of Directors or the delegated committees for this purpose of the degree of compliance and possible instances of noncompliance detected.

7. Ethics Channel

All Collaborators must report any noncompliance or irregularities that may take place inside or outside the organisation. This is why the TOUS Group provides a whistleblowing mechanism through which they can report, under the strictest confidence and with all the safeguards in place, any potentially irregular activities or conduct that may involve a violation of the regulations and/or the TOUS Group Code of Ethics.

This mechanism is called the 'Ethics Channel' and is completely confidential. It is managed by the TOUS Group's Ethics and Compliance Committee, which will deal with the communications received and, where applicable, will investigate the potential violations of the Code of Ethics, under the strict parameters of objectivity and impartiality.

It is regulated in greater detail in the *Ethics Channel Acceptable Use Policy* (available on the corporate Intranet), which, aside from keeping the information under the strictest confidence, ensures the absence of any possible conflicts of interest, as well as retaliation, provided it is used in good faith. False, unfounded allegations or failure to cooperate in the investigation of any noncompliance will be considered a serious violation of this Code and may give rise to the appropriate disciplinary actions.

All communications must be sent in writing to the following email: canaletico@tous.com, including as many details as possible regarding the noncompliance detected.

8. Noncompliance and penalties

Violating the TOUS Group's Code of Ethics or the regulations implementing it will constitute an offence whose seriousness and, where applicable, penalty will be determined in accordance with the provisions set out in the relevant labour regulations, without prejudice to the administrative or criminal penalties that may be applicable.

The decision on the penalties or disciplinary measures to be adopted in each case rests with the TOUS Group's Ethics and Compliance Committee, after the investigation of the facts has concluded and the findings brought to its attention. The application and enforcement of the agreed penalty is the responsibility of the Human Resources Department, in accordance with the penalty system provided for in the collective bargaining agreement in force and in the Workers' Statute.

9. Contact

For any questions or concerns regarding the application of the Code of Ethics, please do not hesitate to contact the TOUS Group's Compliance Area, through the following email: compliance@tous.com

10. Approval and entry into force

The TOUS Group Code of Ethics was approved by the Board of Directors of the Group's parent company during its meeting held on 22 July 2015 and was modified by it on 17 December 2021.