Ethical chart

For 50 years, Groupe GM has been building its identity over the long term with its customers, partners, and teams. This shared history has forged common values that are upheld every day.
This charter expresses Groupe GM's (hereinafter "GGM") commitment to conducting its business with integrity, in both internal and external relationships, and defines the ethical framework to which everyone—without exception—is bound: employees, agents, or third parties acting on behalf of GGM.

I. Objectives and scope of the Code of Ethics

This charter sets out the principles and rules of conduct that govern GGM's activities in its dealings with its customers, suppliers and all its stakeholders. It has two objectives: to affirm the values and ethical commitments that guide our approach, and to promote their practical application on a day-to-day basis.

II. Mission and values

MISSION

Our mission is to make a positive contribution to the hospitality industry by empowering hoteliers to pamper their guests with products of the highest quality, whilst fully embracing our responsibility towards people and the planet.
We believe that the simplest gestures can become memorable experiences. This conviction guides our product formulations, our choice of partners and the way we conduct our business. It commits us to never compromising the quality of the experience we offer in favour of ethical principles.
Our industry expertise and the relationships of trust we maintain with our brand partners and customers are the result of a constant commitment: to live up to our promises, both

in our products and in our practices.

VALUES

Creativity, quality, sustainability, innovation, reliability and exceptional service are not just concepts; they are the concrete commitments that GGM makes to its customers, partners and staff every day. They are reflected in our formulations, our packaging, the way we respond to a tender, the way we deal with a problem, and the way we welcome a new partner. This charter is the written expression of these commitments.

Creativity is our way of approaching every challenge with curiosity and an open mind. It enables us to design products that surprise and inspire, and to find solutions where others see constraints.
In practice: when a hotel wants a signature scent and distinctive packaging, we develop a creative proposal by working closely with the client, our partner perfume houses and packaging suppliers, to produce a product that is consistent with the establishment's identity.

Quality is our priority at every stage, from the selection of ingredients right through to the product placed in the bathroom. It is the promise we make to every end customer, without them even having to ask for it.
In practice: Our products are manufactured in accordance with the Good Manufacturing Practices (GMP) in force at our factories. We also collaborate with major cosmetics groups to align ourselves with their quality standards, which are sometimes even higher

Sustainability guides our packaging choices, our supplier selection criteria and our approach to growth.
In practice: eco-design is integrated into every stage of development, and we aim to avoid the use of plastics derived from finite resources. Environmental impact is a design criterion, not an afterthought.

Innovation is our driving force, enabling us to do things better and differently. It pushes us to question our habits, anticipate industry trends and offer our customers solutions that make a difference.
In practice: faced with growing pressure from hotels to reduce plastic waste, we do not wait for regulations to force us to act. We are actively developing alternatives: refillable bottles, large-capacity dispensers and a range of 0% plastic accessories.

Reliability is what turns a good experience into a lasting relationship. Our customers, partners and staff know what they can expect from us, and we deliver on that.
In practice: We build partnerships based on trust with our suppliers, and our collaborations have, on average, lasted a decade.

Exceptional service is the tangible expression of all our other values. It reflects our deep commitment to making every interaction an experience that lives up to our ambition.
In practice: Our unique portfolio of exclusive brands from the worlds of creative design, cosmetics, spas and fashion ensures that every hotelier can offer the highest-quality amenities that not only reflect their unique essence but also enhance their guests' everyday experience.

III. Relations with our staff

We believe that a company that looks after its staff naturally achieves better results. The wellbeing of our teams is essential.

Work conditions
We are committed to providing everyone with a safe, healthy, and respectful work environment. This involves strict adherence to the safety standards specific to our industry, attention to the physical working conditions in our workshops and offices, and a management culture based on active listening and recognition.
We are committed to promoting a healthy work-life balance. The right to disconnect is respected. Difficult personal situations are handled with discretion and compassion.

Equal Opportunity and Non-discrimination
At GGM, every employee is recruited, evaluated, and supported based on their skills and contributions. No decision regarding hiring, compensation, training, or career advancement may be influenced by gender, age, background, family status, personal beliefs, or any other criterion unrelated to work.
We ensure that equal opportunity is not merely a stated principle but a reality in our recruitment processes, in access to training, and in representation at all levels of the company.
Any form of psychological or sexual harassment is incompatible with our values and is addressed immediately and seriously.

Skills development

We invest in the development of our employees because we believe that their growth is inextricably linked to that of the company. Every employee receives support in developing their skills, tailored to their role and aspirations.

Training is not a benefit reserved for certain levels of the organization; it is available to everyone. We encourage curiosity, continuous learning, and the development of expertise–whether it involves technical skills specific to our industry or cross-functional skills that benefit the entire company.

We also value internal knowledge sharing: the expertise our teams have accumulated is an asset that we nurture and share.

Integrity and Corruption Prevention

Every GGM employee, regardless of their position in the organization, serves as an ambassador for our integrity in their dealings with customers, suppliers, and partners.

We neither accept nor offer any benefit (gift, invitation, personal discount, or other form of gratuity) that could influence a business decision or create a conflict of interest. Gifts of customary value and symbolic significance are subject to reasonable judgment; any doubts must be reported.

This requirement for integrity extends to facilitation payments: we do not make any payments–no matter how modest or locally tolerated–intended to expedite an administrative or customs procedure. No circumstances justify deviating from this rule.

No form of corruption, money laundering, or unfair business practice is tolerated, whether it originates from our teams or our partners. An employee who finds themselves in an ambiguous situation is encouraged to discuss it with their supervisor;

Freedom of Expression and the Right to Report Whistleblowing Concerns

We want to be a company where everyone can speak freely, including when reporting issues. An employee who identifies a situation that violates the principles of this charter must be able to do so without fear of negative consequences for their employment.

GGM guarantees the confidentiality of reports made in good faith and is committed to handling every report seriously and within a reasonable timeframe. The right to report is not an exceptional procedure; it is a standard tool of good governance that we actively encourage. The specific procedures for reporting are detailed in Appendix A for psychological and sexual harassment and in the preceding paragraph for corruption.

We believe that an employee who reports an issue contributes to the strength and credibility of our ethical approach. It is an act of trust in the company, and we treat it as such.

IV. Relationships with Our Customers

OUR HOTEL CLIENTS

Our hotel clients entrust us with a key part of the experience they wish to offer their guests. This is a responsibility shared by all our employees—not just the sales teams.

The best relationships are built over time: through honest communication, keeping our promises, and a genuine understanding of their constraints—whether they involve CSR requirements, quality standards, or image expectations. When a challenge arises, we treat it as an opportunity to strengthen trust rather than as a problem to be managed.

Long-term customer satisfaction is the natural result of a well-built relationship.

OUR PARTNER BRANDS

Our partner brands entrust us with translating their brand identity into hospitality products—and, with that, a part of their reputation among end customers.

This is a responsibility we do not take lightly: scrupulous adherence to specifications, proactive communication regarding any issue that could affect product quality or compliance, and absolute confidentiality regarding the information they entrust to us.

We believe that this level of commitment is what builds lasting relationships. Some of our partner brands have trusted us for over twenty years because we have never compromised on what matters most: loyalty, transparency, and a shared commitment to excellence. That is the form of recognition that matters most to us.

PRIVACY AND DATA PROTECTION

In the course of our business, we regularly handle sensitive information: recipes and specifications from our partner brands, the business strategies of our hotel clients, pricing terms, and projects under development. This information is entrusted to us within the framework of a relationship based on trust; we assume full responsibility for it.

Every GM employee is bound by a strict duty of confidentiality regarding any information that comes to their knowledge in the course of their duties. This obligation applies throughout the duration of the professional relationship and beyond. It covers both information formally identified as confidential and information whose sensitivity is implied.

We never share one partner’s information with another, and we use it only for the purposes for which it was provided to us.

V. Our production sites

Our plants in Lyon–Groupe GM Cosmétique France (hereinafter "GGMCF) – and in Portugal–Groupe GM Cosmética Portugal (hereinafter "GGMCP) – share these same values and are signatories to this charter. The commitments set forth in this charter are fully applicable to these facilities and constitute the framework within which everyone, at all levels, carries out their work.

Both sites comply with Good Manufacturing Practices and are ISO 22716 certified. We view these certifications as a starting point rather than a destination: our plant in Portugal is also ISO 9001 and 14001 certified; our plant in Lyon has been awarded the "CSR Commited" ISO 26000 label by AFNOR at the "confirmed" level. These recognitions reflect actual practices that have been verified and are continuously improved. They structure our approach without replacing it.

We are convinced that good working conditions are inseparable from the quality we offer our customers. This includes, without exception, the safety of our employees, fair compensation, and the right to freedom of expression.

OUR MANUFACTURING PARTNER IN CHINA

Our partner in China is subject to the same requirements as all other stakeholders involved in our products. Certified to ISO 22716, ISO 9001, and ISO 14001, it shares a common set of quality and environmental performance standards with our European sites. Quality and social audits are regularly conducted there to ensure a consistent level of excellence and compliance.

Geographical distance reinforces our commitment to maintaining close ties; we meet this need through regular dialogue, mutual transparency, and frequent on-site visits. We share our strategic direction with them, anticipate regulatory changes together, and pay close attention to the teams' working conditions. The prohibition of child labor and all forms of forced labor is, as it is throughout our value chain, non-negotiable.

VI. Relationships with Our Suppliers

Our suppliers play a direct role in the quality and ethical standards of our products. We select them carefully, based on clear and impartial criteria that go far beyond price: traceability of raw materials, social and environmental practices, and the ability to commit to a process of continuous improvement.

Among these social requirements, the prohibition of child labor and all forms of forced labor is non-negotiable; these commitments are detailed in the Code of Conduct for Suppliers and Subcontractors, which every approved supplier is required to sign.

We build stable, fair, and balanced relationships with them: adhering to payment terms, maintaining open dialogue, and jointly anticipating market and regulatory changes. We believe that suppliers who are treated well are committed suppliers, and this commitment is reflected in every product we deliver to our customers.

In practice: Signing the code of conduct is not just an administrative formality. It is the prerequisite for establishing a relationship of trust and the foundation upon which we build lasting partnerships.

VII. Human rights

GGM is committed to respecting fundamental human rights throughout all of its operations and its value chain. This commitment extends to our employees, our manufacturing partners, our suppliers, and the communities in which we operate, both in Europe and in China.

The principles guiding our approach—including adherence to the ILO's core conventions, the prohibition of forced labor and child labor, freedom of association, and due diligence throughout our supply chain—are detailed in our Human Rights Policy, which supplements the commitments in this document and applies with equal force.

VIII. CSR Governance

Senior management is responsible for ensuring compliance with this charter. Its operational implementation is overseen by the CSR Committee, which monitors its progress, oversees its rollout, and provides regular reporting.

Our commitments to social and environmental responsibility are not based solely on our convictions; they are subject to an annual independent assessment by EcoVadis, covering all of our environmental, social, ethical, and responsible procurement practices.

For us, this external assessment serves as both a management tool and a means of ensuring transparency. It enables us to identify areas for improvement, measure our progress over time, and report on our approach to our partners and customers in an objective and verifiable manner.

IX. Environment

We view environmental protection as a fundamental responsibility, not as a regulatory constraint. At every stage of our business—from product formulation and packaging selection to manufacturing and logistics—we strive to reduce our environmental footprint and move toward more sustainable practices.

These commitments are embodied in our Care About Earth program, which guides all of our environmental initiatives with a clear goal: to eliminate single-use plastics and virgin materials derived from fossil fuels, without ever compromising the quality of our products or compliance with European cosmetics regulations. This responsibility extends throughout our entire value chain; we incorporate it into our purchasing decisions and the requirements we set for our suppliers.

In practice : We have redesigned our entire packaging line with an emphasis on eco-design. Virgin plastics derived from fossil fuels have been eliminated from our standard product lines and replaced with sustainable materials: bio-based plastic derived from

sugarcane, post-industrial and post-consumer recycled plastics, and aluminum that can be recycled indefinitely without any loss of quality.

Our environmental commitment is also reflected in our production facilities: our factory in Portugal is now powered 100% by solar energy. We make these choices before our customers even ask for them, so we can offer solutions that support their own environmental transition.

In its Environmental Policy, GGM has committed to reducing its Scope 1 and 2 CO_2 emissions by 20% by 2027 and by 30% by 2030.

X. Communities and territories

Our operations are based in regions where we have a responsibility that goes beyond our economic performance alone. We strive to have a positive impact on the communities that host us: stable jobs, respect for the environment, and contributions to the local economy. Being a good neighbor is an integral part of our corporate responsibility.
We are mindful of the environmental impact of our production sites on their immediate surroundings (air quality, waste management, water and energy consumption) and prioritize local partnerships. To the best of our ability, we support initiatives that contribute to the development of the communities in which we operate, convinced that ongoing dialogue with them is essential to our long-term success.
In practice: The surplus electricity generated by the photovoltaic panels at our plant in Portugal is shared with local residents within a 4-kilometer radius of the production site.

XI. Public Authorities and Institutions

GGM maintains relationships with public institutions, local governments, and regulatory agencies based on transparency, good faith, and strict compliance with the law. We provide accurate and complete information in accordance with our reporting obligations, without ever seeking to exert undue influence on public decisions.
We comply with all applicable laws and regulations in every country where we operate–including labor laws, cosmetics standards, environmental regulations, and tax obligations–not as a burden we must bear, but as a prerequisite for our legitimacy. When regulatory

changes affect us, we anticipate them and adapt our practices without waiting to be compelled to do so.
GGM also maintains strict independence from political parties and any politically oriented organizations: we do not fund any of them, while maintaining normal professional relationships with institutional stakeholders.

XII. Protection Of Personal Data

GGM processes the personal data of its customers, business contacts, and employees with the utmost care and in strict compliance with the General Data Protection Regulation (GDPR). This requirement applies to all of our activities, both in France and in the countries where we operate.
We collect only the data necessary for the purposes for which it is processed. Access to this data is strictly limited to authorized individuals in the course of their duties. It is never disclosed to unauthorized third parties or used for purposes other than those for which it was collected.
Every employee who processes personal data—whether it involves customer contact information, HR data, or supplier information—is required to adhere to these principles and to immediately report any violation or suspected violation.
The detailed terms of this protection, particularly regarding our digital interactions with our customers and visitors, are outlined in our GDPR Policy, available on our website. It supplements the commitments set forth in this document.

Diffusion and Implementation of the Charter

This charter is provided to every GGM employee upon starting their position and remains accessible at all times on our internal platforms. It is also shared with our key partners, suppliers, and service providers, who commit to upholding its principles in their dealings with us.

Senior management is responsible for ensuring compliance. It ensures that these principles are integrated into the company's daily practices and regularly updates the charter to remain in line with regulatory changes, industry standards, and our own progress.

This charter is part of a broader approach, which is also formalized in our Human Rights Policy and our GDPR Charter.

Done at Malakoff, on July 2, 2026



Michèle Cholley
General Manager
of GGM



Frédéric Mondière
Director of GGMCF



Maria Maia
Director of GGMCP

Appendix A – Procedure for Reporting Cases of Harassment

Object

This appendix sets forth the practical procedures for reporting any behavior that may constitute psychological or sexual harassment, as defined in Section III of the GGM Code of Ethics.

Behaviors in Question

This includes: any remark, repeated behavior, or single serious act that undermines an employee ' s dignity or creates an intimidating, hostile, or humiliating environment; any pressure exerted for sexual purposes; and any unsolicited behavior of a sexual nature.

Who can report

Any employee who believes they have been a victim of harassment, or who has witnessed it, may initiate the procedure. The report may be filed by the victim themselves, by a coworker, or by anyone with knowledge of the facts.

How to Report

The procedure aims to ensure that every employee has access to a recourse mechanism regardless of their work location. Thus, employees may contact:

- their direct manager, if the manager is not involved in the reported incident;
- their manager's manager, if the direct manager is involved in the incident;
- an elected representative of their site's CSE, who has a specific right to raise concerns regarding harassment and can assist the employee with the process at sites with a CSE;
- for the GGMCP site, via the dedicated communication and reporting channel: https://forms.office.com/e/5TQVex6ytM

Reports may be submitted anonymously. In such cases, the facts should be described with sufficient detail to allow for their review–that is, the nature of the acts, the individuals involved, the dates, the context, and, if applicable, any supporting documentation.

Processing of the report

All reports are addressed immediately. The person in charge conducts an initial assessment of the situation within 3 business days. Protective measures may be implemented immediately if

GROUPE GM : 1 rue Eugène Varlin, 92240 Malakoff
+33 (0)1 49 65 63 63 - contact@groupegm.com
www.groupegm.com

S.A. au capital de 152 4449,02 euros
SIRET : 348 718 768 000 73
N.A.F. : 4619B - N° TVA / FR64 348 718 768

the situation requires it, in order to protect the person involved pending the results of the investigation. The person who filed the report is informed of the follow-up actions taken within 7 business days.

Support for the person involved

GGM ensures that anyone who reports being a victim receives appropriate support throughout the process. Depending on the nature of their situation, they may be referred to the occupational physician.

Protection of the Person Who Filed the Report

No adverse action may be taken against an employee who has made a report in good faith. This protection applies to both the alleged victim and any witnesses who have testified.

Abuse of Process

A report made in bad faith constitutes misconduct that may result in disciplinary action.

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