

# Modern Slavery Statement

- for the financial year ending on 31 December 2025

## Introduction

This statement is produced by Oriflame Holding Ltd on behalf of itself and its subsidiaries (**Oriflame**), including Oriflame Investment Holding plc and Oriflame Cosmetics UK Limited . We are committed to respecting human rights throughout our operations, in our supply chain and in the communities in which we operate. Our approach to human rights predates the UK's Modern Slavery Act 2015 and is based on the UN Guiding Principles on Business and Human Rights. Oriflame recognises that companies have a responsibility to respect human rights and to oppose all forms of slavery and human trafficking.

## About Oriflame

Founded in 1967, Oriflame is an international social selling beauty company present in more than 60 markets with around 2,860 full-time equivalent employees. Our main corporate office is based in the United Kingdom. Our portfolio of products is marketed and distributed by more than 3 million Beauty Entrepreneurs and Members generating annual sales of around €0.6 billion in 2025. Our portfolio of products spans six categories: Skincare, Colour Cosmetics, Fragrance, Personal & Hair Care, Accessories and Nutritional products.

In 2025, we sourced 134 million units, including finished goods, from more than 50 external global and regional suppliers. Our main sourcing markets in 2025 were Poland, India, China, Germany and the United Kingdom.

Our annual Sustainability Report includes the highlights of the company's sustainability performance and commitments. It also explains our actions to tackle human rights and supply chain management. The latest report can be found at:

<https://corporate.oriflame.com/investors/sustainability-reports/>

## Our policies addressing modern slavery

Our approach to human rights is based on the UN Guiding Principles on Business and Human Rights and applies to all entities within Oriflame. We have a Code of Conduct that sets principles on how everyone shall operate and behave at Oriflame. This document applies to all Oriflame employees and is supported by several internal policies. The Code of Conduct establishes our zero-tolerance policies to all human rights violations, including any form of corruption, harassment and discrimination. The Code of Conduct and policies are available to all employees, in several languages. This content is also explained to all employees in e-learning courses, and it is based on the Eight Fundamental ILO Conventions. The Code of Conduct was updated in 2023. In this same year, we launched an advanced training programme on Compliance and Business Ethics for our management and aspiring leaders. In 2025, the Code of Conduct e-learning course was completed by 419 new employees, and 67 current and future leaders completed the advanced Compliance and Business Ethics programme.

Among others, our Code of Conduct establishes the following commitments relevant to Modern Slavery:

- Oriflame respects employees' rights to freedom of association and to collective bargaining, in line with applicable laws.
- Forced labour, child labour and other forms of modern slavery are prohibited within Oriflame.

We are committed to the respect of basic Human Rights at all stages of our value chain. Our Supplier Code of Conduct (last updated in 2022) carries over these requirements to our external supply chain. It is based on principles contained in the Universal Declaration of Human Rights (1948), the International Covenant on Civil and Political Rights (1966), the International Covenant on Economic, Social and Cultural Rights (1966), the Eight Fundamental ILO Conventions and other relevant international human rights and labour standards. Our suppliers are required to comply with the principles of our Supplier Code of Conduct which generally forms part of contractual agreements between Oriflame and its Suppliers. This is verified by audits on a risk basis. The standards it sets are aligned with the current best industry practices and reflect Oriflame's commitment to a sustainable supply chain.

The requirements of the Supplier Code of Conduct include, but are not limited to:

- Comply with applicable regulations related to conditions of employment and work, including but not limited to wages and benefits.
- Suppliers shall not participate or benefit from any form of child labour (as defined in the ILO Convention 138) or any form of forced labour, including but not limited to bonded labour, forced prison labour, slavery, servitude, or human trafficking.
- Workers' rights to form and join unions or other associations for collective bargaining must be respected.
- Suppliers shall not withhold any personnel's salary, benefits, property, or documents.
- Suppliers shall provide a clean and sanitary environment conforming to the needs and number of workers.
- Suppliers must not require any personal expenditure by any of their employees for the implementation of any occupational health and safety measures.

More information about our policies can be found on our corporate website:

<https://corporate.oriflame.com/about-oriflame/sustainability/operating-responsibly/>

### **Due diligence**

Some of our products, packaging and raw materials are sourced from geographies that are classified as presenting higher human rights and corruption risks. Major risk-countries for Oriflame are Indonesia, India, China, and Malaysia.

In 2019, we rolled out the Oriflame Responsible Sourcing Programme to improve our sustainability performance across our whole value chain. The programme which is primarily aimed at our direct suppliers starts at onboarding and continues through the entire business relationship. The foundation of the programme is the Oriflame Supplier Code of Conduct, which applies primarily to all our first-tier direct suppliers, though we expect our suppliers to implement the requirements of this Supplier Code of Conduct in their own value chain. The Supplier Code of Conduct is complemented by more detailed "Sustainability Minimum Requirements" that provide practical advice and recommendations to suppliers to achieve the objectives set out in the Supplier Code of Conduct.

Our direct suppliers are also required to undertake an assessment of their Environmental, Societal, and Human Rights risks with our partner EcoVadis. This evidence-based assessment is a detailed review of the supplier's sustainability performance and is adapted to different business categories, industry types and jurisdictions. It is also aligned with global standards such as the UN Global Compact. Suppliers who do not meet our minimum target score are subject to a corrective action plan and a renewed EcoVadis assessment within 1 year.

In 2022, we strengthened our efforts to increase supplier and spend coverage and have decided to include all direct spend areas in our statistics. As per 31st December 2025 we had 97% of the global direct (first-tier) external spend covered with a valid EcoVadis scorecard. A scorecard is considered valid if it scores 45 or higher and the score is valid for three years. In 2024, we began to extend our scope of EcoVadis registration to key indirect suppliers. At the end of the year, 70% of indirect suppliers of catalogue paper and 76% of indirect suppliers of cardboard-related products, based on external spend, were all covered with valid EcoVadis scorecards. Sustainability audits are carried out by Oriflame's own supplier quality team or by partner agencies and are prioritised based on risk assessment. These audits assess the compliance of the audited suppliers with the Oriflame Supplier Code of Conduct and Sustainability Minimum Requirements. We conduct audits both for new suppliers and existing suppliers. When non-conformances are identified, a corrective action plan is agreed upon with the supplier and put into place. We systematically conduct re-audits at various time periods, depending on the last audit grade result. The supplier is required to complete the corrective actions within an agreed timeline (generally three months). In case the supplier fails to do so, their business relationship with Oriflame is terminated – in 2025, no relationships with suppliers needed to be terminated for this reason.

To better understand and reassess the potential human rights risks associated with our operations, we participated in the UN Global Compacts Business Accelerator Programme on Human Rights in 2023. As part of the programme, we reassessed the most salient human rights risks throughout our value chain. Our ongoing focus is to ensure that these risks and potential impacts are adequately addressed.

### **Sourcing natural mica responsibly**

Contentious raw materials, including mica, have supply chains where there can be a higher risk of human rights violations. We take additional due diligence actions for these commodities. We predominantly use natural mica as a pearlescent pigment in cosmetics. To mitigate the risk associated with mica usage, we are focusing on sourcing mica from regulated or synthetic sources wherever technically feasible. However, most of the remaining natural mica used in Oriflame products is sourced from India, where there can be a higher risk of child labour and unsafe working conditions (source: <https://responsible-mica-initiative.com/>).

To reduce our impact on the workers in the mica value chain, Oriflame joined the Responsible Mica Initiative (RMI) in 2017 and we have continued our proactive engagement since. As part of this engagement, we have participated in a supply chain mapping project to better understand the origin of the mica we use. In 2025, our internal factories used a total of 684 kg of mica. We are continuing to strengthen our traceability processes to better understand the origin and sourcing of the mica used within our operations. To further align and ensure compliance with RMI Membership requirements, we are working to leverage our internal data systems to create greater traceability and to streamline our reporting and mapping of our value chain.

Furthermore, as a participating member of the RMI, we contribute to its three strategic pillars:

1. **Responsible Workplace Standards:** Ensuring safe and fair working conditions, living wages, and compliance with occupational safety requirements in mines and processing units.
2. **Community Empowerment Programme:** Enhancing access to quality education, diversifying livelihoods, improving health and nutrition, and connecting families to social security schemes.
3. **Government and Policy Engagement:** Promoting the effective implementation of existing regulations, advocating for sustainable legal frameworks, and engaging with governments to formalise the mica sector and protect workers' rights.

## **Risks associated to minerals and metals from conflict-affected areas**

Historically, we have sourced a small quantity of precious metals and stones, primarily for longevity recognition and rewards for our Beauty Entrepreneurs and employees.

We only sourced minimal volumes of precious minerals in 2025, which were used in a limited number of recognition pins made of 18K gold and set with diamonds. All materials were certified as non-conflict sourced by our suppliers.

Additionally, a small amount of gold plating is used in caps of a limited number of our premium fragrance products. We have a supplier conflict-free declaration for these materials.

## **New markets**

We have committed to undertake human rights risk assessments in all new markets we enter. In 2025, we did not enter any new market.

## **Effectiveness of control measures**

In the last four years, we have been collaborating with our suppliers to improve the most frequent areas of concern, as identified in our supplier audits. These areas are:

- Workplace safety,
- Employment and working conditions,
- Legal compliance.

No zero-tolerance finding was recorded in any audit in 2025 in relation to these main areas of concern. No business relationship with any suppliers was terminated due to human rights breaches or systematic cases of corruption and/or bribery. We have not found any evidence of child labour or forced labour in our audits.

In 2018, we launched our Annual Compliance Pledge initiative for our employees. The Pledge requires a confirmation of individual compliance with the rules and values of our Code of Conduct in the past year – including in relation to human trafficking and modern slavery. In 2025, all of our senior management (496 managers) have completed a Compliance Pledge.

Our compliance-breach reporting mechanism is designed to align with the EU Directive on the protection of persons who report breaches of Union law. In 2025, no concerns were reported in relation to human trafficking, modern slavery, forced or child labour.

## **Further Development**

We will continue to assess human rights risks and impacts of our business activities and carry out due diligence as appropriate to the size, nature, context of the operations and the severity of the risks of adverse impacts. We track our performance and communicate on our progress regularly in the Sustainability Report and in this Statement.

In line with our internal risk assessments and regulatory framework, we will continue our efforts to mitigate the impacts of Oriflame's operations on human rights, with a primary focus on risks of forced- and child-labour in our supply chain.

This statement is based on the financial year ended 31 December 2025. This statement is made pursuant to the requirements of section 54(1) of the UK Modern Slavery Act 2015 and the Modern Slavery Act 2015 (transparency in Supply Chains) Regulations 2015.

The Board of Directors of Oriflame Holding Ltd has approved this statement.

Signed by:  
  
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Robert Bensoussan  
Chairman of the Board of Directors of Oriflame Holding Ltd