Lluch Essence

CODE OF ETHICS

Dear employees of Lluch Essence and Lluch SAS,

Ethics is the fundamental value on which long-term relationships can be built, and these relationships are primarily based on trust. For us, and for the companies of the group, it is key that our way of working is our identity. We strive to ensure, as has been the case so far, that our conduct and values distinguish us from other companies. Honesty, integrity, loyalty, respect, teamwork, commitment and fairness are essential values for our work and our family. Our company has existed for nearly 75 years, and staying true to all these values has allowed us to endure and grow into what we have become today. We intend to continue maintaining the highest standards for integrity and ethical values.

This is why we all need to be familiar with of our Code of Ethics, so that every one of us can understand it and put it into practice. We all share this responsibility, and we must be careful to identify any situations that could potentially harm our image or put our integrity as a company in doubt and then channel them through our Compliance Body.

We are relying on you to continue working with the superior level of integrity, excellence and ethics that has come to define us as a company, and we are confident in your commitment to Lluch which lets us set an example for others to follow.

Finally, we would like to take this opportunity to thank you in advance for your efforts and collaboration in the success of our business.

Warm regards,

Eva and Sofía Lluch



OBJECTIVE OF THE CODE OF ETHICS

Compliance is the set of **procedures** and **best practices** that have been defined with the aim of minimising the legal and operational risks that may arise from conducting our business and that may lead to fines and penalties or even criminal consequences. For this purpose, internal mechanisms for **prevention**, **management**, **control** and **intervention** have been established.

In this regard, the Lluch Essence Code of Ethics has been integrated into the strategy of the company as part of the corporate culture. Its purpose is to establish the **principles**, **values** and **rules of conduct** that govern the **ethical behaviour** of everyone who is part of Lluch Essence and all its stakeholders (staff, agents, distributors, clients and suppliers, among others), through:

Risk analysis
- Analysis of the robustness of each department's procedures in relation to a criminal risk matrix.

Policies and procedures
- Policies and procedures that provide safety through good practice are defined and validated.

Compliance Body
- Guarantees the review and suitability of new policies and procedures.
- Manages communications received through the Ethics Channel (enquiries and complaints).

Communication, awareness and training
- Assimilation and fulfilment of Compliance by all employees and third parties.

Auditing
- Ensures the validity and updating of Compliance.

SCOPE OF APPLICATION

This Code of Ethics will apply to all persons, whether natural or legal, listed below:

- Members of the Administrative Bodies and Managerial Personnel of Lluch Essence.
- Employees of Lluch Essence, irrespective of the type of contractual arrangement that governs their employment relationship or the geographical region in which they perform their work.
- Any individual or entity that maintains contractual and business relationships with Lluch Essence or third parties that are associated with Lluch Essence.



MISSION, VISION AND VALUES

Mission

The mission of Lluch Essence is to guarantee its clients an uninterrupted supply of the best essential oils, aromatic chemicals and blends for the aroma and fragrance industry, primarily by ensuring consistent quality, top-notch traceability and excellent service that creates added value and nurtures trust with clients and suppliers.

Vision

Lluch Essence aims to be a global leader in the aromatic raw materials distribution sector, based on the principles of trust, transparency, quality and operational excellence.
In addition, Lluch Essence aims to encourage sustainable development by promoting integrity, growth and relationships with clients and suppliers.

Values

Lluch Essence was established nearly 75 years ago and honesty, integrity, commitment and teamwork have enabled it to become the company it is today. Lluch intends to continue maintaining the highest standards for integrity and ethical values.



CONDUCT PRINCIPLES AND COMMITMENTS

Compliance with the law

All persons who are part of Lluch Essence must maintain strict observance of the existing legislation in all territories in which the company conducts its business.

Equality and non-discrimination

When recruiting personnel, Lluch Essence is governed by the principle of non-discrimination due to gender, age, nationality, religion, political or sexual orientation, marital status, disability or familial responsibilities.

Relationships among Lluch Essence professionals must always be based on mutual respect and trust defined by freedom, the spirit of collaboration and the inherent rights of individuals for the purpose of maintaining a pleasant working environment.

Human rights

Human rights are inherent to all individuals, without discrimination. Therefore, Lluch Essence and all of its employees acknowledge and commit to respecting the internationally recognised human rights established by the Universal Declaration of Human Rights (UDHR).

Occupational health and safety

Lluch Essence is committed to protecting the health and safety of all its employees, with the view that workplace accidents must be avoided and that, in those activities considered as high-risk, all the required prevention and protection measures will be implemented to guarantee the safety of our personnel, who are obliged to observe strict compliance with occupational health and safety standards.

Conflict of interest

Lluch Essence is prohibited from intervening in situations where a conflict of interest is present; employees (or persons closely associated with them) are not permitted to take advantage of their position in the organisation to acquire financial or personal advantages or business opportunities of their own.

The fight against corruption, bribery and influence peddling

Lluch Essence undertakes to actively combat all forms of corruption and fraud through the promotion of a preventative culture based on the principle of "zero tolerance" with regard to corruption.

- An executive, administrator, employee or collaborator of Lluch Essence, either alone or through an intermediary, must not receive, request or accept an unwarranted benefit or advantage of any kind as compensation for unduly favouring another party in the procurement or sale of merchandise, the contracting of services or in commercial relations.

- An executive, administrator, employee or collaborator of Lluch Essence, either alone or through an intermediary, must not receive, promise, offer or award gifts, commissions or remunerations while conducting their profession. This will only be acceptable when:
- It relates to promotional gifts with the company logo.
- It is not intended to unduly influence business decisions.
- It is lawful, under all applicable laws and regulations.

- Lluch Essence has established a policy that enables the proactive regulation of the manner in which employees who attend and/or participate in sectorial associations or consortia act, for the purpose of preventing direct or indirect participation in the adoption of non-compete agreements.

Transparency and control of financial information

Lluch Essence will undertake to **provide** financial and accounting **information** that is **complete**, **accurate**, **in compliance with current legislation**, and provided to all relevant stakeholders (authorities, partners, committees, auditors, clients, suppliers, etc.).

Intellectual property, protection of personal data and confidentiality of information

Lluch Essence shall ensure the proper use and respect of both industrial and intellectual property and all persons who are part of Lluch Essence shall respect the policies regarding the **protection of personal data** and maintain the confidentiality of information associated with the professional activities conducted by the organisation.
Lluch Essence provides clauses (informative or contractual) for obtaining consent for the processing of the personal data of employees, clients, suppliers and other stakeholders.

Employees undertake **not to disseminate**, **communicate** or **reveal to third parties** personal data or confidential information belonging to the company, or to use them for their own interests, thereby protecting the company against the disclosure of technological, industrial and

productive, economic-financial, and commercial information regarded as secret and confidential, which forms part of its assets (and/or those of its customers), to third parties.

Employees may exercise the rights (access, rectification, erasure, limitation, portability, opposition or withdrawal of consent) provided by the legislation in force or file a complaint with the Spanish Data Protection Agency.

Relationships with third parties: customers and suppliers

Employees of Lluch Essence shall ensure that they maintain professional relationships with third parties that **respect the values** and **principles** established in this Code:

- The principles of **honesty**, **impartiality**, **respect**, **trust** and **integrity** must be observed.

- When negotiating in the name of the organisation, professionals from Lluch Essence must provide information in a **complete**, **transparent**, **comprehensible**, **accurate** and **precise** manner. Incidents and customer complaints, should they arise, must be handled appropriately.

- Professionals from Lluch Essence must make a concerted effort to offer clients products and services that are tailored to their characteristics, so that they are contracted once the client **knows** and **understands** their content, benefits, risks and costs.

- Lluch Essence personnel involved in activities related to the selection of suppliers must apply criteria of objectivity and transparency with regard to quality, innovation and costs.

Respect for the environment

The organisation maintains a strong commitment to protecting and respecting the environment and, with this in mind, conducts its business with the aim of minimising negative **environmental effects** and preventing pollution, promoting the improvement of processes, and providing training for its employees on appropriate environmental management with regard to the various risks associated with our activities.

COMPLIANCE MEASURES AND ETHICAL CHANNEL

Compliance Body
A **collective body** comprised of: General Management, Human Resources Management and Financial Management.

Its primary functions are:

- Fostering a **culture of compliance** with regard to the application of the principles of ethics and responsible behaviour.
- Promoting the implementation of **appropriate training and awareness programmes**.
- **Receiving**, **analysing and acting upon complaints** from employees or third parties through the **Ethical Channel**.

Ethical Channel
The goal of the Ethical Channel will be to handle any enquiries, communications or complaints regarding **actions** or **behaviour** that may be contrary to the principles defined in the Code of Ethics, while ensuring complete confidentiality of both the information and identity of the complainant, without reprisals of any sort under any circumstances.

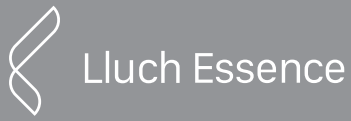
Two communication channels have been established:

By post
"Canal Ético Lluch Essence" a la atención del Órgano de Compliance
Calle Lo Gaiter del Llobregat, 160
08820 El Prat de Llobregat,
Barcelona

By email: canal-etico@lluche.com

These data will be processed in strict compliance with legislation on the protection of personal data.




Lluch Essence