



MARTIDERM CODE OF ETHICS

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PRESENTATION

At MartiDerm Laboratory we are experts in caring for skin health, thinking, researching, creating, developing, testing and producing so that our 'La Fórmula' reaches all corners of the globe.

Barcelona, 1952. The MartiDerm La Fórmula came into being at the Martí Tor pharmacy. Josep Martí, a pharmacist who was passionate about skincare, developed unique formulas based on high concentrations of active ingredients.

The scientific rigour applied to the research work meant he could employ the prescription formula to treat different conditions and finding new solutions which included, among others, the allergen preparation to diagnose contact dermatitis that gave rise to the company Martí Tor Alergia in 1975.

A key milestone in this groundbreaking journey was the formulation of the first facial treatment ampoule in 1989, while working together with the country's leading dermatologists. Growing demand for the La Fórmula, containing proteoglycans and pure Vitamin C packaged in amber glass ampoules, led to the establishment of MartiDerm in 1997.

The history of MartiDerm ampoules is the best example of our success. A groundbreaking format that burst onto the pharmacy scene creating a trend, a new habit and its own category. Now more than 150,000 MartiDerm ampoules are used every day around the world and it is our flagship product. We have an ampoule for every skin condition and occasion.

The values of the La Fórmula and its founder's management style were handed down to the next generation. Corporate social responsibility is the cornerstone of this management style, fostering the coherence needed between the values themselves and society's demands.

The publication of the code of ethics is an opportunity to provide an account of and reinforce our motivation and commitment to responsible management.

Thank you for adhering to these principles and our way of doing business.

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SCOPE OF APPLICATION

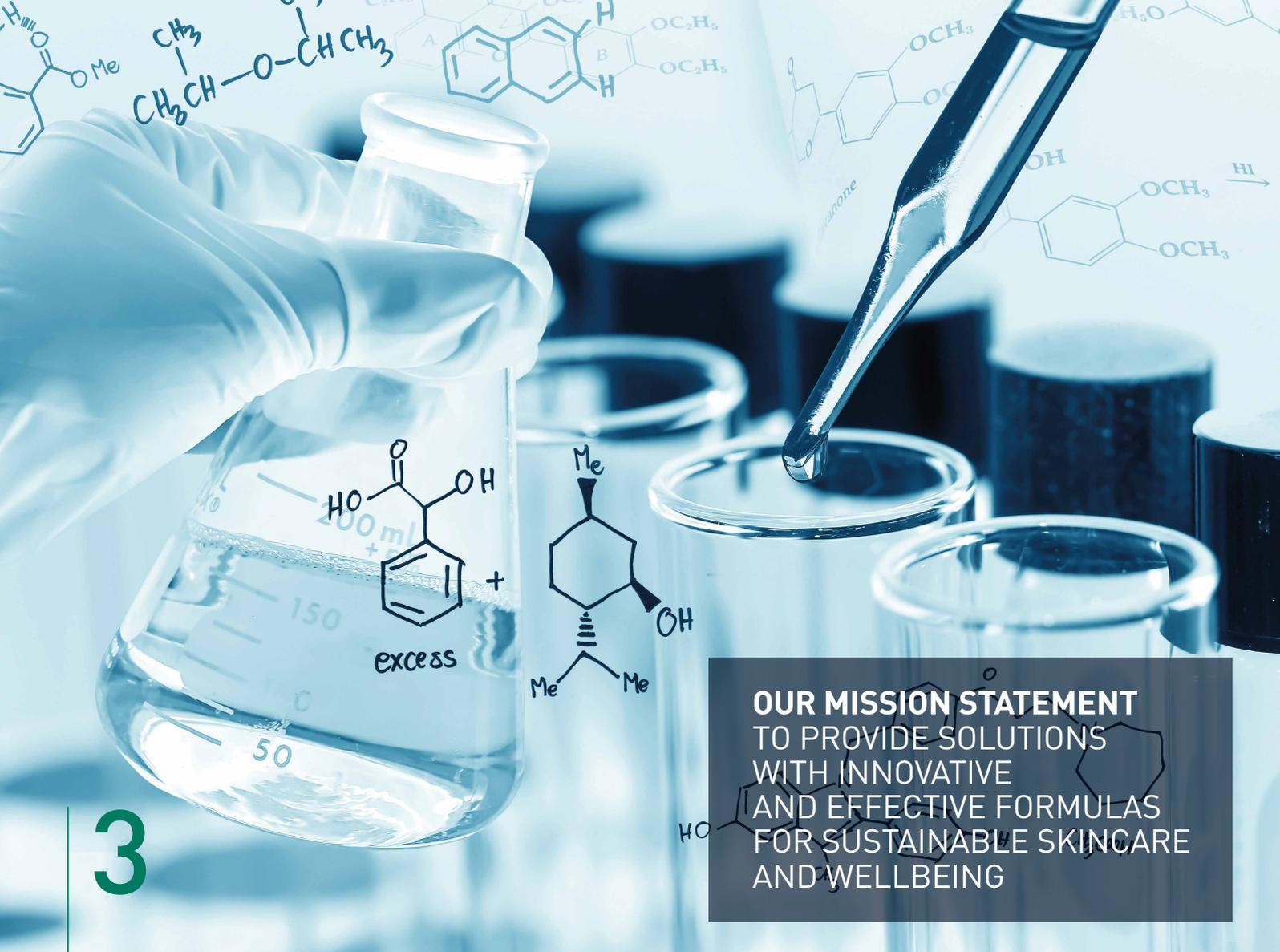
The purpose of this code is to establish the principles and basic rules inspiring the professional, ethical and responsible behaviour of everyone who forms part of our sphere of influence.

We ask our employees to comply with the principles and rules of behaviour expressed in this code as a requirement for forming part of our team.

With regards our other stakeholders, we ask them to adhere to the ethics principles set forth in this document, defined within the framework of our relationship of trust and collaboration.

This code provides a number of common principles used as a basis for the policies and procedures we have implemented. To that end, after its publication, any internal policy or procedure shall be interpreted in accordance with the spirit of this code.





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OUR MISSION STATEMENT
TO PROVIDE SOLUTIONS
WITH INNOVATIVE
AND EFFECTIVE FORMULAS
FOR SUSTAINABLE SKINCARE
AND WELLBEING

MISSION AND VALUES

MartiDerm upholds the values of its founder: rigour in product formulation and manufacturing, effective, quality goods and transparency in communicating their properties and effects.

INNOVATION: next-generation ingredients that cover consumer needs. Smart ingredients.

EFFICACY: clinical studies and visible results.

EXPERIENCE: working with the La Fórmula from pharmacy to lab since 1952.

APPROACHABILITY: actively listen to consumers and skincare experts.

COMMITMENT: to society, employees and the environment.

GLOBALITY: open-mindedness, learning and adapting to each country's needs.

OUR MISSION STATEMENT

To provide solutions with innovative and effective formulas for sustainable skincare and wellbeing.

This mission has been developed in different areas over the years, covering not only skincare product research, production and marketing, but also healthy lifestyle tips and the promotion of positive work attitudes.

We have fostered a care vocation that adds a healthy lifestyle, environment and looking after vulnerable persons to skincare.



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OUR VISION

Accompany the passage of time with effective products and for MartiDerm's La Fórmula to reach people all over the world.

We listen to consumers and experts from around the world to meet their needs and expectations. This has made us the leading laboratory in dermocosmetic product sales in Spain and an international benchmark.

More than 70 products reinforce our track record.

Each is born from a need and has a unique ingredient and visible and immediate results.

The trust of our consumers around the world and the endorsement of doctors and pharmacists encourage us to continue developing innovative products that accompany you in your day-to-day life.

OUR VISION: ACCOMPANY THE PASSAGE OF TIME WITH EFFECTIVE PRODUCTS AND FOR MARTIDERM'S LA FÓRMULA TO REACH PEOPLE ALL OVER THE WORLD.

4

MARTIDERM CARE VOCATION

We are experts in caring for skin health. We have expanded the skincare concept to embrace other complementary areas of health, sustainability and solidarity.

We take care of our stakeholders. The Smart Aging philosophy has led us to implement actions to encourage a healthy diet, exercise and the personal wellbeing of our employees.



We concern ourselves with the impact our activity has on different areas of the environment, innovating in facility, process and product sustainability to reduce our footprint.

We look after the elderly and vulnerable through our Hands for Help charitable work that has been up and running for over 10 years.



Corporate social responsibility is in our DNA and lets us express our commitment to stakeholders, the environment and society, striving to grow as a healthy, sustainable and charitable business.

Our values have inspired the commitments and expected behaviour set forth below.





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COMMITMENTS AND EXPECTED BEHAVIOUR

MartiDerm's good reputation is one of our most valuable assets, one we have earned and that we protect every day.

We want our performance to be assessed not only on the results we achieve, but also the way we achieve them.

At MartiDerm we understand that responsible management takes the form of expressing values in commitments, building the relations of trust and cooperation we all aspire to.

The code of ethics lets us determine our values and aspirations towards all of the people who form part of the company and the groups we work with.

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5.1 STAKEHOLDER RELATIONS

DERMATOLOGY SPECIALISTS

The partnerships with health professionals in the dermatology field that began more than 65 years ago have been essential to building the MartiDerm we know today. Our commitment is aimed at continuing to boost mutual knowledge exchange in benefit of both parties and therefore the principal target group, i.e., people who need skincare in the therapeutic field.

We make sure that all informative material is based on proven results and relevant scientific data obtained by analyses and laboratory studies conducted in accordance with sector-based good practices.

The expected behaviour is that we will continue to enjoy the collaboration of this group to pool efforts in favour of dermatological health and its evolution.

PHARMACISTS

We ensure that our product information is true, transparent, proven by relevant studies and trials, and approved by the competent authorities.

We are committed to growing our information/ongoing training work area to keep up the close relations and approachability that are part of our way of doing business.

We respect and support pharmacists through training activities designed to enhance their knowledge and professional dermo-pharmaceutical advice. We support pharmacists, tendering our hand so we can grow together.

The expected behaviour is to continue to warrant your trust in us and our daily work designed to offer optimal solutions.





SUPPLIERS

We listen to our suppliers, attending to the best considerations with regards the product or service provided. Our authorisation processes value a company having a CSR programme.

We also value our suppliers having certified manufacturing and management system processes such as quality management, GMPs, environmental management and OHS. We use supplier tracking and evaluation procedures which include the ethical aspects of good governance and economic, social and environmental responsibility.

The expected behaviour is that we ask our suppliers to share this mutual commitment to responsible management.

CUSTOMERS AND USERS

Our customers and users allow us to deliver on our mission of offering society solutions with innovative and effective formulas for each skincare need, with sustainable production and sales.

MartiDerm is committed to truth in information. Our tagline is that our products “say what they do and do what they say”. We make sure that the product information we provide is true, accurate and transparent.

This commitment extends to respectful, quality advertising: we use content that presents or promotes the image of a healthy person, not creating unrealistic stereotypes. We strive to ensure that our advertising claims are completely true and do not mislead or misrepresent.

As an expected behaviour, we ask our customers and users to support us in the promotion of healthy aging, something which the Smart Aging formula also fosters.

ENVIRONMENT

Aware of how important it is to protect the environment, MartiDerm is keen to help safeguard the natural resources of present and future generations by supporting sustainable management in a way that goes beyond mere compliance with environmental regulations.

We are committed to assessing the footprint of our facilities, production processes and products, establishing an improvement programme for progressive reduction and reporting its results. We foster sustainable behaviour among employees which impact the workplace, such as a healthy diet, responsible consumption, and recycling and reuse.

SOCIETY

MartiDerm's commitment to society includes the workplace integration of people with a disability. We shore up this commitment with our solidarity product, the Hands for Help hand cream, profits from which go entirely to aid projects.

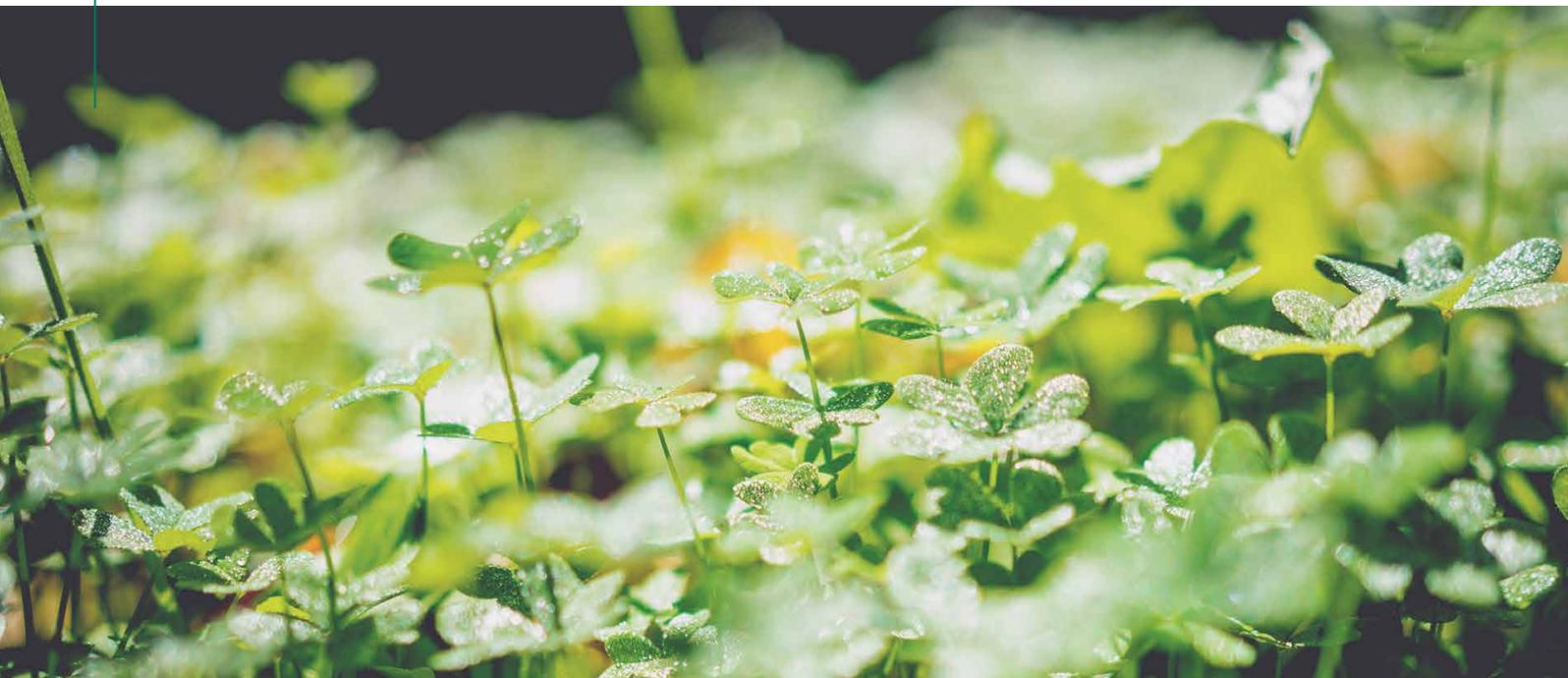
Our social project is targeted at, among other areas, skincare for the elderly, for whom we provide products and training sessions. The company's charity work is aligned with the promotion of healthy aging as fostered by the Smart Aging formula.

LEGAL REGULATIONS

The cosmetic and nutricosmetic sectors are highly regulated and MartiDerm is committed and subject to compliance with their rules and regulations. That's why management and the regulatory affairs team are in constant contact with government authorities and civil servants across Spain and internationally.

MartiDerm upholds an open, fluid and honest dialogue with public administrations and provides the information required of it within the established timeframes.

We facilitate collaboration with competent authorities and organisations and ensure that all paperwork generated is kept for as long as necessary, according to the laws in force. We also make sure we stay ahead of the curve regarding regulatory changes that could impact our products.



5.2 MARTIDERM EMPLOYEES

Employees are our core asset and the target of the commitments and expected behaviour of this code of ethics.

MartiDerm's commitment to its employees is designed to power their performance and professional and personal development, the sense of belonging to a team committed to ethical management and to ensure that MartiDerm is, for them, the best place they could choose to work.

The expected behaviour is not only adherence to the code of conduct but motivation for its development, advancing together in providing the best response to the needs of society and the environment.

We trust that this code gives you a clear and simple guide to ongoing improvement of our business practices.

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GENERAL PRINCIPLES

I. Equal Opportunities, Diversity and Non-discrimination

MARTIDERM COMMITMENTS

We foster equal opportunities and non-discrimination for reason of sex, age, race, religion or any other factor associated with basic human rights, across all selection, promotion, mobility and remuneration processes.

We provide advance notice of new job positions that come up to prioritise inhouse promotions among MartiDerm employees.

We renounce any manifestation of physical, psychological or moral harassment or abuse of authority or any other behaviour that could generate an environment that is intimidating or offensive to people.

THE BEHAVIOUR WE EXPECT FROM YOU

Ensure respectful and fair treatment for colleagues, overseers and collaborators, in line with the basic principle of personal dignity.

Promote a positive and inclusive work environment, free of discrimination and intimidation. Know and apply the internal protocol guidelines (declaration of principles) regarding harassment.

II. Workplace Integration

MARTIDERM COMMITMENTS

We support a policy of integration and multiculturalism which includes people of diverse profiles and nationalities bringing value and expertise to their work. Within this integration policy, we would particularly mention the integration of people at risk of social and/or labour exclusion and which form an increasingly large group in society.

THE BEHAVIOUR WE EXPECT FROM YOU

Understand the value of social inclusion which for MartiDerm involves more than just a commitment to charity work. Encourage the inclusion and full normalisation of work processes and the environment.

III. Career Development, Collaboration and Dedication

MARTIDERM COMMITMENTS

MartiDerm is committed to furthering the careers of all its employees, offering training and opportunities in line with each profile.

We promote collaboration, teamwork and the feeling of belonging to #teammartiderm as a company that our stakeholders choose and to promote and retain talent.

Promotion is based on professional compliance and employees meeting required job skills; together with these values we also consider how employees deliver on the expected values and behaviours.

THE BEHAVIOUR WE EXPECT FROM YOU

Involvement in your own development by keeping knowledge and skills up to date, extending this involvement to the people who report to you. Efficient work throughout the day, making the most of the time and resources available to put maximum effort into the job at hand.

IV. Safety, Health and Wellbeing

MARTIDERM COMMITMENTS

Promote and uphold a safe and healthy workplace and foster wellbeing.

Implementation of an on-the-job risk prevention policy that takes our commitment beyond the laws in force.

Address the physical and emotional wellbeing of our stakeholders, fostering a work environment that encourages healthy habits in terms of physical care, through good diet, exercise, etc.,

and psychological matters. Training in skincare basics for all MartiDerm personnel.

THE BEHAVIOUR WE EXPECT FROM YOU

Know and apply our OHS regulations every day. Use the established personal protective equipment and other defined prevention measures when necessary.

If risks are detected in the work environment, report them immediately for correction. Collaboration in the development of the Smart Aging philosophy.

WE SUPPORT A POLICY OF INTEGRATION AND MULTICULTURALISM WHICH INCLUDES PEOPLE OF DIVERSE PROFILES AND NATIONALITIES BRINGING VALUE AND EXPERTISE TO THEIR WORK.

V. Environment and Sustainability

MARTIDERM COMMITMENTS

MartiDerm is committed to sustainability across all areas of its activity: facilities, production processes and products. Leverage the commitment and turn it into an improvement process, the environmental impact will be assessed each year, establishing the measures for its progressive reduction and reporting the results.

Foster sustainable behaviour among employees which impacts the workplace, such as responsible consumption, and recycling and reuse.

THE BEHAVIOUR WE EXPECT FROM YOU

An active commitment to recycling, implementing good recycling and reuse practices that impact your job position.

Participation in global sustainability proposals.

VI. Conflicts of Interest and Bribe Prevention

MARTIDERM COMMITMENTS

MartiDerm respects the private lives of its stakeholders and expects them to avoid situations that could cause a conflict between their personal interests and those of the company. Personal interests must not influence business judgement or decision-making. The same goes for related third-party interests, i.e., those of employees' family members that compete with the company's interests.

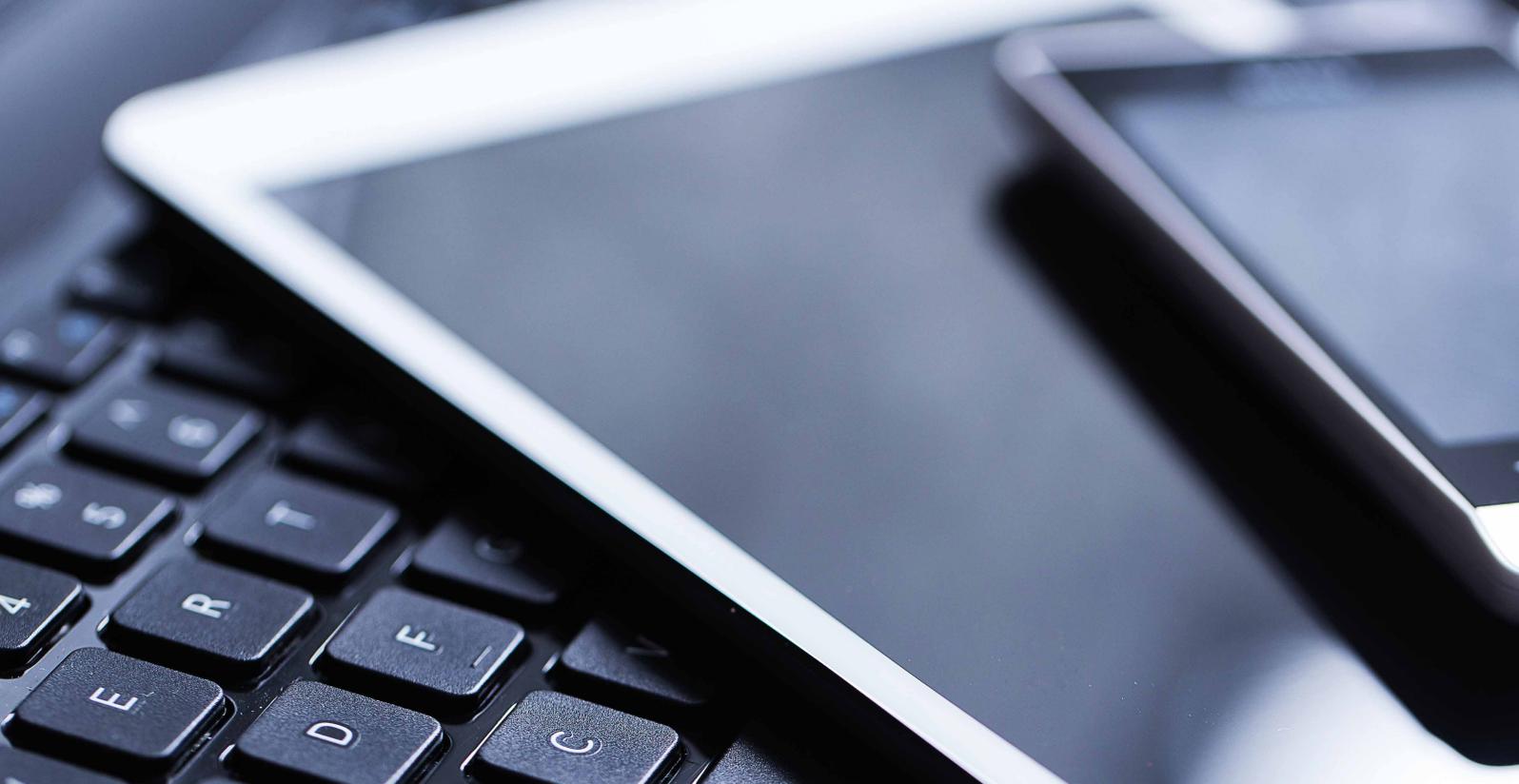
We consider that small gifts or other considerations of a moderate nature are an accepted commercial practice and take it for granted that recipients won't change their behaviour as a result of accepting them.

THE BEHAVIOUR WE EXPECT FROM YOU

Not to make undue use of your position at MartiDerm to the profit of your family or friends.

To inform the company about potential conflicts of interest that may affect you.





INFORMATION MANAGEMENT

I. Truth and Quality in Advertising

MARTIDERM COMMITMENTS

Offer true and fair information that does not mislead customers or third parties. Use content across all promotional and advertising channels that presents or promotes the image of a healthy person, not creating unrealistic stereotypes.

Regarding consumer rights, MartiDerm will guarantee quality advertising, ensuring that our products' advertising claims are completely true, honest, impartial and demonstrable and do not mislead or misrepresent.

THE BEHAVIOUR WE EXPECT FROM YOU

The monitoring of these principles in the development of sales and promotional activity, always prioritising accuracy and truth.

The promotion of a realistic image of a healthy person which does not lead to idealisations or distortions.

II. Privacy and Data Protection

MARTIDERM COMMITMENTS

We will always respect the personal and family privacy of all people, employees or other stakeholders, whose data we have access to, faithfully complying with the data protection regulations of each country. We protect the personal data you have entrusted to us, processing this information in a transparent and safe fashion.

We ensure that the people we obtain data from know the type of information we are gathering, what it will be used for, and how they can contact us if they have any queries.

We avoid asking for 'sensitive' information (particularly concerning health, ethnic origin, sexual orientation, political ideology or religion) without the specific consent of the person involved or unless the law demands otherwise.

THE BEHAVIOUR WE EXPECT FROM YOU

Provide the required information truthfully.

In the event of processing third-party personal information, to collect the information strictly necessary and process it respectfully and for the purpose for which it was collected.

To ensure that personal data is processed with the necessary care and diligence and always in accordance with current legal requirements.

III. Confidential Information and Intellectual Property

MARTIDERM COMMITMENTS

Confidential information is a valuable business asset. We are responsible for protecting confidential information, our own business information and commercial secrets, and ensuring such information cannot be used for personal or third-party profit.

Confidential information includes sales, corporate database, and marketing strategy information, non-public financial information, customer and employee registers, manufacturing techniques and technical data on product development, among others.

We respect intellectual and industrial property laws; we do not use copyright material without obtaining the pertinent authorisation. This includes written material and software.

THE BEHAVIOUR WE EXPECT FROM YOU

Follow the guiding principles of the non-disclosure agreement accompanying your work contract.

Uphold the confidentiality of all privileged information to which you have access to prevent any accidental disclosure and preserve it from any use for personal or third-party profit.

To not share confidential information belonging to other companies either at the start or end of the contractual relationship with MartiDerm.

IV. Corporate Asset and e-communication Tool Protection

MARTIDERM COMMITMENTS

MartiDerm provides employees with the resources needed to perform their work and undertakes to facilitate the means to protect and safeguard them.

MartiDerm owns work tools (technological means) which it makes available to employees along with the use of IT programs and systems, videos, manuals, projects, studies, reports and other documents created for that purpose.

The company reserves the right to access information created with these tools in accordance with the laws in force.

THE BEHAVIOUR WE EXPECT FROM YOU

Guarantee maximum respect for the company's infrastructures, resources, tools and material, rapidly reporting any possible undue use of them. By this we refer to all regular work tools: company cars, PCs, tablets, mobile phones and office material, among others.

Make responsible use of email and social networks, using them solely for work purposes.

HANDS FOR HELP CHARITABLE WORK



MARTIDERM COMMITMENTS

MartiDerm is committed to supporting charity projects, allocating 100% of the profits from its solidarity product. Since 2011 our social project has been targeted at, among other matters, skincare for the elderly, for whom we provide suitable products and training sessions, contributing to healthy aging.

Our charity work also includes a formula with two ingredients: people and solidarity.

THE BEHAVIOUR WE EXPECT FROM YOU

Active engagement and collaboration in the charitable work's initiatives and corporate volunteering proposals.

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COMPLIANCE WITH THE CODE OF ETHICS

MartiDerm makes this document available to all employees to ensure they adhere to it, forming part of the onboarding manual starting from its publication.

We also make it available to stakeholders and people in our sphere of influence to foster their alignment with the principles set forth.

A group comprising a member of the steering committee, a number of representatives from different departments, a human resources manager and a head of the charitable work, has been created to ensure the maintenance and enhancement of the principles of the code of ethics and to supervise compliance and incidents.

MartiDerm employees and stakeholders can channel any query or seek information on possible breaches through the following means:

- . Their line manager
- . The human resources department
- . The suggestions box

All cases will be analysed by the reference group.

Queries can be made in person, preferably; if anonymous, please reference the suggestion as 'code of ethics' in the mailbox.

The code of ethics will be evaluated each year and the results reported to the board of directors.





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