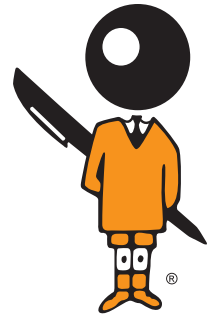


BIC[®]

CODE *of* CONDUCT



OCTOBER 2020





VISION

We Bring Simplicity and Joy to Everyday Life

VALUES

Our values guide our actions:



Integrity

We are honest, open and fair, and demand an environment where everyone feels respected, included and heard.



Ingenuity

We dream big and create clever, simple, yet bold solutions for our consumers, customers, and teams.



Responsibility

We make courageous, timely decisions and deliver ambitious results that delight consumers across the world.



Sustainability

We drive sustainable growth while making meaningful contributions to our team members, communities, and the world.



Simplicity

We believe that simple solutions are often the best solutions, when faced with complexity, we respond with clarity.



Teamwork

We set high standards, trust each other, and work together across boundaries, holding ourselves and each other accountable.



To all our team members,

BIC, our company was founded on Marcel Bich's reputation for integrity, honesty and fair dealing. We strongly believe that in order to succeed as a business, we must uphold the strongest standards and principles at all times – acting responsibly, with the planet, society and future generations in mind.

Over the years, we have formalized our values and ethical business practices, which have continued to serve as the heart of our culture across all levels of our organization. Integrity, Responsibility, Teamwork, Simplicity, Sustainability and Ingenuity guide our actions, with the goal of building and maintaining relationships with all our stakeholders – team members, customers, suppliers, shareholders and regulators – in a way that fosters a culture of business integrity and ensures the highest standards of conduct globally.

The Code of Conduct that follows, outlines the fundamental principles of how we operate at BIC. Regardless of role, seniority or location, all team members are required to comply with this Code, our policies and standards and with all applicable laws, regulations and industry standards that relate to your individual work, at all times.

What do we expect of you?

It is our expectation that team members familiarize themselves with the content and approach of this Code of Conduct so that we are able to act out our values consistently, as a unified OneBIC. We are all individually responsible for demonstrating the highest standards of integrity in our behavior. Also inherent in the standards is our responsibility to reject any attitude or behavior contrary to the Code.

If you ever face a potentially uncomfortable situation regarding our codes, policies or standards, please follow the direction outlined in this Code.

What can you expect of BIC?

Our team members can expect to work in a culture of honesty, trust and respect. BIC conducts business lawfully and in the spirit of our principles and values.

Please take the time to read and understand this Code so that, together with the support from your manager, you understand your individual responsibilities, know who to go to for help, and how to raise a concern if needed.

Each one of us has the responsibility to protect and enhance BIC's global reputation. Together, by living up to this Code in our daily actions we will build an even stronger BIC – one that we all can continue to be proud of.

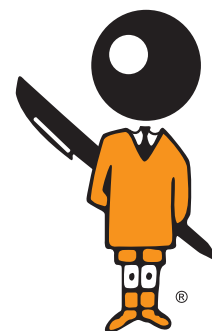
Thank You.

GONZALVE BICH,
Chief Executive Officer

PIERRE VAREILLE,
Chairman of the Board

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A Guide to **OUR CODE**

Our Code embodies our principles and values setting forth our commitment to conducting business in accordance with all relevant laws, regulations and industry standards.

Our Values

Our values are the foundation of our culture.

Group Policies and Guidelines

Our group policies and guidelines support our Code and provide further information and guidance. You must apply any Group policy or guideline that is relevant to your role, regardless of your location.

Local Policies, Laws and Regulations

In addition, there may be local policies, laws and regulations that you need to comply with.

Our Code

Our Code provides information on key areas of our business activities and outlines the responsibilities we all have as team members. In the sections that follow you will find guidance on the core principles that should govern how you behave.





Our RESPONSIBILITIES

Every team member must abide by and practice these behavioral standards in order to preserve and further our reputation.

The responsibility for safeguarding the company's reputation as a trusted business and a great place to work rests with all of us. You are expected to demonstrate personal integrity and live the values and behaviors that underpin all of our work. Specifically, each team member is required to comply with our Code, and our global guidelines and policies. Each team member will receive the guidance, resources and training to understand our Code, our global guidelines and policies and the training needed to comply with all applicable laws, regulations and industry standards.

Failure to apply this Code may result in losses for the business and reputational damage to BIC and could lead to disciplinary action being taken against you, up to and including dismissal, as well as potential civil and criminal liability actions.

The role of people managers

Our Code, policies and guidelines apply to everyone, whatever their role or seniority – however, people managers are also expected to be role models to their teams and their peers. If you manage people, you must ensure that those in your team receive the guidance, resources and training they need to understand what's expected of them.

External business partners

We must conduct business with partners who share our values. We require all our business partners to adopt clear commitments on integrity like those in our Code. Any party operating on BIC's behalf must ensure that their actions comply with our Code and policies.

If you are responsible for a relationship with a business partner, you must make sure their commitments meet our standards. For guidance, see p29.

Our Compliance with **LAWS AND REGULATIONS**

Team members are required to comply with the laws and regulations of the countries in which we operate.

Timely legal consultation is essential to ensure that BIC's business interests are protected. This Code sets out how and in what circumstances team members must seek legal advice from a BIC Internal Lawyer.



Failure to apply this Code may result in losses for the business and reputational damage to BIC and could lead to disciplinary action being taken against you, up to and including dismissal, as well as potential civil and criminal liability actions.



OUR INTEGRITY

*Enhancing BIC's
Reputation*

Conflicts of Interest
Gifts and Entertainment
Bribery and Corruption
Governments and Political Bodies
Brand Protection
Competition
Money Laundering
Trade Controls





Conflicts of Interest

We all have a duty to act in BIC's best interests at all times

Conflicts of interests arise when a personal interest interferes, or appears to interfere, with the best interests of BIC. A conflict of interest also occurs when a team member requests, agrees to receive, or does receive something of value that interferes with the team member's judgment in performing his or her role on behalf of BIC.

Do the right thing

Ensure that you do not compromise yourself or BIC and if there is a chance that you might have a conflict of interest or you are concerned as to whether something may be a conflict of interest, please contact your manager, a BIC Internal Lawyer or your HR business partner to discuss.

The most common situations that create a conflict of interest (or the appearance of one) are personal relationships, personal financial interests and business opportunities.

You must:

- never use any of BIC's proprietary or confidential information—or any other company resources—for personal gain
- never engage in romantic relationships with your manager or direct or dotted line reports
- never acquire any ownership or other financial interest in any competitor, supplier or customer that could conflict with your responsibilities to BIC
- never conduct any external business or professional activity that would be contrary to the interests of BIC, including with a competitor, supplier, or customer
- never have a personal financial interest in any BIC business opportunity or transaction including company acquisitions or other corporate opportunities

These examples are not a comprehensive or exclusive list of potential conflicts. Your obligation is to be mindful of ways in which your personal interests may be inconsistent with BIC's. You must promptly report all potential conflicts to your manager, a BIC Internal Lawyer or your HR business partner as soon as you become aware of them, so the company can develop appropriate safeguards.

Q

There is an open position within my team for which I think my boyfriend would be perfect. I'm worried about suggesting him though, given our relationship. What should I do?

A

If your boyfriend is qualified for the position and would be a good addition to team you should mention this to the hiring manager or relevant HR business partner. However, you should have no involvement in the recruitment process and the position should not be one which you directly or indirectly supervise.



Gifts and Entertainment

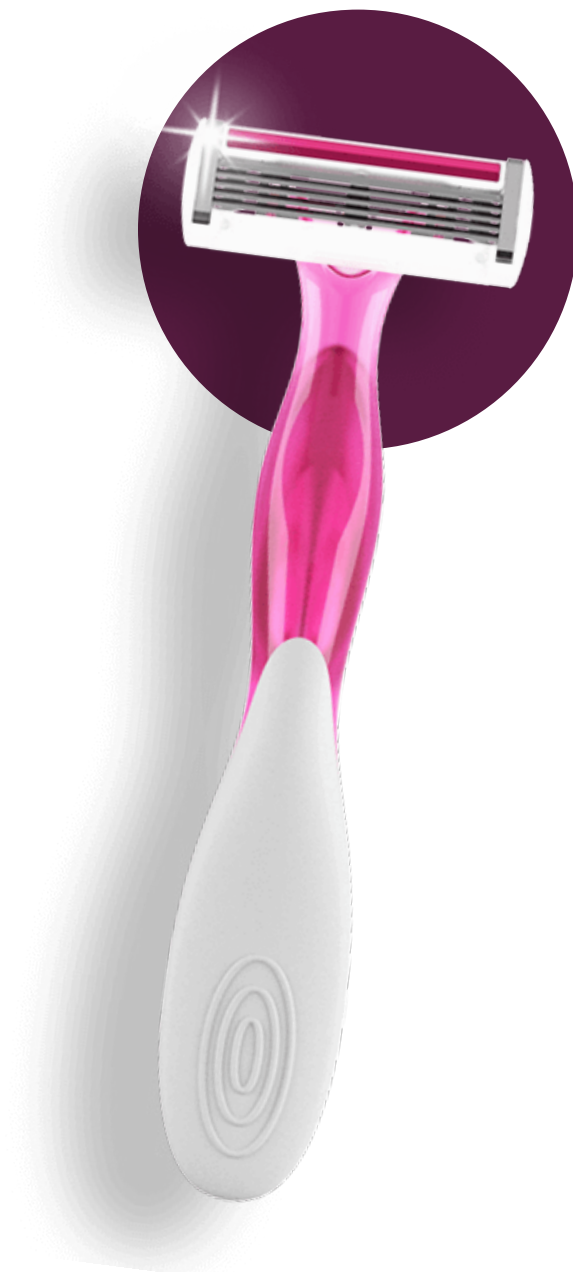
We must never give or accept inappropriate gifts or entertainment

Most of our business relationships are with private entities and individuals. Even in transactions that do not involve Government Officials, we must ensure that we act, and are always seen to act, with complete integrity (see p11).

Do the right thing

You must follow our principles below:

- never offer or accept cash or cash equivalents under any circumstances
- only offer gifts that are of modest value and, preferably, display BIC branding
- only offer or accept entertainment if it is occasional, business-related, and reasonable in the local business context. We must not provide or accept excessive or inappropriate entertainment or create a feeling of obligation, especially if the recipient is a Government Official
- the occasional provision of reasonable hospitality at our facilities is usually appropriate, so long as it is not intended to wrongfully influence a participant and is otherwise consistent with applicable local rules, and legal guidance. Special care should be given before providing such hospitality to Government Officials because local laws and rules may preclude doing so

**Q**

I have received a €10 gift card from a supplier. It can only be used for getting goods at a specific group of shops. Can I accept it?

A

No, you may not accept a gift card, certificate or voucher, whatever the value, from any business partner, because it counts as a cash equivalent, and our policy is not to offer or accept cash or cash equivalents as gifts. You should politely decline the gift card and explain to the supplier you are unable to accept according to BIC's policy.

Q

My direct report has been offered a corporate hospitality ticket to a major sporting event worth €1000 by an existing service provider. We've had good relations with the service provider for some time and although no relevant business decisions are pending €1000 is a lot of money – can I approve it?

A

The value may be seen as excessive so you're right to check as a precaution. What is the intent of the service provider? If the motive is purely one of relationship building with no expected business decision, this is unlikely to be a problem and you can approve it. Remember – there's nothing wrong with corporate hospitality provided it is occasional, reasonable, in our business interest, and not provided for an improper purpose. Always check with your BIC Internal Lawyer if you're unsure whether to approve such a request.

Bribery and Corruption

We do not tolerate bribery or corruption in any form

There is no place in our business for offering or receiving any form of improper payment, improper advantage, or bribe. We do not tolerate any form of corruption, whether direct or indirect, by team members or by business partners who act on our behalf. We do not offer, promise, give, or receive, bribes or other improper advantages for business advantage. This prohibition applies to any form of bribe of any value and is not limited to cash.

We must all take special care that our actions cannot be interpreted as bribery, particularly in the areas of gifts, corporate hospitality, entertainment, expenses, customer travel, political contributions, charitable donations, lobbying, and sponsorship. We must also ensure that our relationships with our business partners and government officials do not create bribery or corruption risks for BIC.

It is important that we record all transactions fairly and accurately in our accounting and financial records to avoid the risk of inadvertently facilitating an act of bribery.

If you are offered or asked for a bribe you must refuse – and you must report it promptly to a BIC Internal Lawyer or via Speak Up.



Do the right thing

You must:

- never offer any benefit, advantage, or anything of value to any person who is not permitted to receive it, or with any intention to improperly influence any business decision
- keep records of all meals, entertainment, travel, gifts, charitable contributions, pre-approval documents and any other supporting documents
- refer to a BIC Internal Lawyer any requests for cash payments of any value to a government official
- refer to the sections of our Code which cover Charitable Contributions (p27), Governments and Political Bodies (p12) and Gifts and Entertainment (p10) for further information

Q

I was told I would have to make a small payment to a customs official to get our products cleared through customs. We are under pressure to get the delivery to the customer as soon as possible and it's not against the law in my country. What should I do?

A

BIC must not make payments to officials to ensure they carry out their official duties. French laws as well as other laws that might apply to BIC and its team members globally consider it illegal to pay 'facilitating' or 'grease' payments wherever the request is made – we therefore strictly prohibit all such payments, even in countries where they are not illegal. Speak to your manager or a BIC Internal Lawyer to determine what legally acceptable alternatives there are to secure the release of the goods.



Governments and Political Bodies

Dealings with Government Officials

We must never offer, promise, or give any benefit to any Government Officials, directly or indirectly, with the intention of influencing them in their work or in an attempt to obtain or retain business or a business advantage.

Do the right thing

You must:

- never provide “facilitating” or “grease” payments, small payments, or gifts to Government Officials in order to get them to do something improperly involving their official duties
- never make payments to Government Officials to encourage them to expedite or perform a routine governmental action unless expedited action or premium processing is available generally and lawful where such payments are made
- always take great care when dealing with Government Officials or when others deal with them on our behalf because such actions could expose BIC and the individuals involved to serious penalties

Brand Protection

We act responsibly to protect our brands from counterfeit

COUNTERFEIT PRODUCTS

We are passionate about ensuring that consumers can trust our products to deliver great quality. Counterfeit products may lead consumers to confuse them with, or falsely link them to, genuine BIC products, eroding this trust.

Counterfeit products aim to be identical or similar in appearance to our genuine products but are imitations of inferior quality and sometimes are unsafe.

If you see a product you suspect may be counterfeit, you should report it immediately, so BIC can take action. This may include enforcing laws which protect our intellectual property assets, such as trademarks, designs, patents, copyrights, trade secrets, and domain names.

Do the right thing

You must:

- report any suspected counterfeit or other suspected product

Q

I've been told that the best way to get the permits I need from a foreign government is to hire a consultant to take care of it. I've met one and she's asked for \$50,000 as a retainer. Do I need to worry about what she does with this money, as long as we get the permits?

A

Yes, you have a responsibility to ensure that proper due diligence is carried out before engaging anyone who will be interacting with government officials on BIC's behalf. Before the consultant is hired, contact a BIC Internal Lawyer so that proper due diligence is performed, and appropriate contractual arrangements are put in place.

Q

A couple of my friends saw one of our products in a store recently and both thought that it didn't look right. Should I report this?

A

Yes, you should inform your local anti-counterfeit contact or BIC Internal Lawyer directly so that they can investigate further. Infringements of our products can take many forms and it is possible that the product may have been tampered with or could have been counterfeit. Forward all the information you gather to your local anti-counterfeit team member.

For information on what you need to read for more guidance, see p30

Competition

We must adhere to all laws intended to protect and promote free and fair competition around the world

Competition or antitrust laws regulate dealings with competitors, customers, distributors and other third parties. Competition laws may also cover conduct that takes place outside your market.

Do the right thing

You must:

- familiarize yourself with the competition laws that apply in your market, and, when in doubt, seek advice from a BIC Internal Lawyer on what is acceptable

You must never:

- agree or even discuss with competitors to fix prices or other terms; limit production; allocate territories or products or customers; or refuse to deal with any customer or supplier
- discuss commercially sensitive information with competitors, for example pricing, costs, margins, trading terms, marketing plans or new product launches
- use a trade association as a forum for discussing or agreeing a common approach to a customer or to a commercial issue such as promotions
- engage in any of the conduct above and if you are present when something of this nature is raised, you should leave the meeting or end the conversation, and inform a BIC Internal Lawyer immediately



Q

My colleague used to work for a competitor. She told me that she still has her old employer's pricing strategy for next year on her personal laptop and asked if I would like to see it. What should I do?

A

Explain that you cannot discuss or accept any information relating to competitor pricing, and that the information should not be disclosed to anyone at BIC. Arrange a meeting for yourself and your colleague with your manager or a BIC Internal Lawyer to discuss these concerns.

Q

In a meeting with a retail customer to discuss a new product launch, he showed me a file on his computer which contained detailed information on every competitor's planned promotions for the year ahead. What should I do?

A

Tell the customer that it is not appropriate for you to have access to a competitor's commercially sensitive information and ask him to close the file. Report this to a BIC Internal Lawyer immediately, and do not make any notes on what you saw, or disclose any of the details to anyone else at BIC.

Money Laundering

We act responsibly to mitigate the risk of money laundering

Money laundering is the process by which the proceeds of a crime are converted into assets which appear to have a legitimate origin. We all need to be vigilant to potentially suspicious transactions and illegal activity by others so that we can protect BIC and ensure the company is not used as a vehicle to launder money.



Things to look out for

We all need to be vigilant to potentially suspicious transactions, such as when a customer:

- is unreasonably reluctant to provide personal or business background information
- wants to receive or pay funds into or from multiple bank accounts, or through a third party
- wants to pay with cash
- wants to overpay or pay in a different currency to that of the invoice

Know Your Customer

Each BIC business unit must follow procedures to determine the identity and legitimate operations of its customers and must maintain procedures to prevent the acceptance of suspicious payments.

Customer records and profiles must be kept up to date.

We must only do business with customers on whom we have carried out adequate due diligence and performed controls to know the customers and how they use BIC's products and services. Seek guidance from a BIC Internal Lawyer on applicable due diligence requirements.

Q

One of our customers has asked if he can pay through a mix of different accounts using a combination of cash and checks. Is this okay?

A

You should be careful with this transaction. It is potentially suspicious and could indicate money laundering. Ask advice from a BIC Internal Lawyer before responding to the customer.

Q

I have just received notice that one of our distributors has been convicted of money laundering. What should I do?

A

Notify a BIC Internal Lawyer immediately for further guidance.

Trade Controls

We comply with trade laws, regulations, and related requirements

Many laws, regulations, and related requirements control the transfer of goods, services, and information across borders. Most countries regulate imports and exports through laws and customs procedures. Additionally, the United Nations, the European Union and several countries impose sanctions that restrict or prohibit trade with certain other countries, entities, and individuals.

In the course of doing business, we must comply with all applicable laws and regulations, including those governing trade. We must also comply with trade sanctions and similar restrictions issued by recognized authorities, including the United Nations, the European Union, and the United States. We must also obtain the necessary licenses and authorizations to import and export our products and provide accurate information to customs authorities.

Do the right thing

You must:

- be familiar and comply with all laws, regulations, and restrictions applicable to any transaction with which you are involved
- avoid transporting goods, services, and information across borders when doing so violates applicable restrictions or sanctions
- know your customers, suppliers, and anyone else with whom you do business and confirm engaging with them is not prohibited
- know the sources of goods or services you obtain
- keep accurate records of all business transactions
- seek guidance from a BIC Internal Lawyer on applicable trade controls and other relevant restrictions



We have an opportunity to work with a new business partner who has some unrelated business interests in a neighboring sanctioned country. What should I do?



Consult with a BIC Internal Lawyer for advice before you reach any agreement and ensure the distributor has been cleared through our 'blocked persons' checks.





OUR PEOPLE

*Valuing and
Respecting
Others*

Health and Safety
Discrimination and Harassment
Human Rights



Health and Safety

We are all responsible for ensuring a safe and secure work environment

One of the key ways in which we show that we value each other is by keeping ourselves and all those around us safe. Every team member has the absolute right to come to work each day without having to risk injury or potential health concerns in order to do their job. We are committed to and accountable for maintaining safe and secure working conditions for all team members.

A safe environment comes from effective compliance with applicable laws, standards and best practices in workplace health, safety and environment.

Our zero tolerance safety rules and specific health and safety standards apply to everyone and are intended to help ensure safety for everyone, everywhere, every day.



Do the right thing

You must:

- know and follow the safety and security policies and guidelines that apply to your location and type of work
- challenge unsafe behaviors, conditions or practices in a timely manner to prevent injury and illness
- promptly report accidents, incidents, near misses, breaches of policies, guidelines or laws, or any other risk to health, safety and security
- complete any required health and safety training
- proactively share best practices and learnings with other sites and facilities to foster an environment of continuous improvement

Q

Is it necessary to report and analyze all near-misses, incidents and accidents?

A

Yes, it is. We all have a responsibility to ensure safe and secure working conditions for all team members. Such reporting and analysis helps us do this. Making sure there is compliance with our standards, and mitigating any risks you identify, will help to protect your team members and our reputation.

Discrimination and Harassment

We celebrate diversity, equity and inclusion. We value each other and do not tolerate discrimination or harassment

We all play an important role in creating an environment in which team members, suppliers, business partners, and members of our communities feel valued, respected, and free to unlock our full potential to succeed. At BIC we celebrate cultural and individual diversity as part of our team culture. We do not discriminate or tolerate harassment based on grounds such as age, race, religion, color, ethnicity, national origin, disability, sexual orientation, gender, gender identity, gender expression or marital status and any other characteristic of which legal protection is afforded by local law. We ensure fair treatment, equality of opportunity and fairness in access to resources for our team members. We treat everyone with dignity and respect.

Harassment includes any disrespectful actions or statements related to the above characteristics or any other form of behavior that does not involve being treated with respect and dignity. It includes any verbal, psychological or physical conduct designed to threaten, intimidate or coerce, or verbal conduct that, in the team member's opinion, impairs his or her ability to perform his or her job. This applies in the workplace and outside the workplace (when dealing with team members, contractors, customers, suppliers or other work-related contacts, and on work-related trips or events including social events).

Sexual harassment in any form is prohibited under this Code. Sexual harassment is defined as unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when submission to or rejection of such conduct is used as the basis for employment decisions, or when such conduct has the purpose or effect of creating an intimidating, hostile, or offensive working environment.

Do the right thing

You must:

- respect and value the diversity and input of others
- foster an atmosphere of openness, teamwork and trust
- never engage in any behavior that is offensive, intimidating, malicious or insulting. This includes any form of sexual or other moral harassment whether individual or collective and whether motivated by age, race, religion, color, ethnicity, national origin, disability, sexual orientation, gender, gender identity, gender expression, marital status, country of origin, social class or political views



My manager has high performance standards and wants us to perform well, but my manager persistently humiliates, insults and intimidates me. I am worried that if I tell someone, it might make the situation worse or even jeopardize my job. What should I do?



BIC aims to provide an environment where team members have comfort in knowing we work in a safe, secure, and ethical workplace. Every person, regardless of position, shares in the responsibility for promoting a positive work culture. We encourage you to raise this issue with your manager directly or your 2nd line manager or your HR business partner. If you are unable or feel uncomfortable talking to your direct manager or your 2nd line manager or your HR business partner, you should raise the matter on [BICSpeakUp.com](https://www.bic.com/BICSpeakUp.com)

For information on what you need to read for more guidance, see p30

Human Rights

We respect human rights standards

We recognize our responsibility to respect human rights standards in everything we do. We are committed to respecting human rights and expect the same from our suppliers.

Do the right thing

You must:

- always respect the human rights of those with whom you work and come into contact as a BIC team member
- never knowingly work with anyone known or suspected to be acting in a way that infringes basic human rights, such as not complying with wage and hour laws, or permitting exploitation of children, or not respecting a choice to join or not join a trade union
- require partners, suppliers and other third parties to adopt similar standards with respect to human rights

**Q**

I found out that one of our suppliers may not be paying fair wages. Our contract with the supplier won't be reviewed until next year, but I don't want to ignore the issue. What should I do?

A

We expect our suppliers to ensure team members are paid a fair wage, according to at least the legal minimum standards or appropriate industry standards, whichever is higher. You should share your concerns with your manager and the procurement team and agree on an appropriate course of action.



OUR ASSETS AND INFORMATION

*Safeguarding Our
Information*

Information Technology Security
Company Property and Resources
Data Privacy and Personal Information
Business Records



Information Technology Security

We all have a responsibility to protect and manage BIC's information

BIC's confidential information is a valuable asset, and we all need to help to protect and manage it effectively. If confidential information is shared outside BIC, it could hurt us competitively, affect our financial results and damage our reputation. Where we have been entrusted with an external business partner's confidential information we must protect and manage it appropriately.

Do the right thing

You must:

- use strong passwords, and keep these and your user identifications secure and private
- classify all BIC information not in the public domain, using the classifications BIC Public Information, BIC Private Information, BIC Confidential or BIC Secret, as defined in our BIC Group policy on handling information
- only discuss with and give access to confidential information to those who need it to do their job
- keep all information, confidential or otherwise, well organized, identifiable and accessible, applying appropriate security controls, and dispose of it in accordance with your function or market requirements
- not respond to unexpected e-mails which are suspicious, that ask for payments, contain inappropriate links and/or come from bad actors impersonating team members/external stakeholders
- not work on anything potentially confidential, when in a public place if there is a risk that information could be inadvertently disclosed
- take particular care when people join, move or leave the company that their information access requirements are correctly provided, changed or removed

What is confidential information?

Examples of confidential information include:

- trade secrets, like our formulas
- non-public financial information
- business plans, projections or strategies
- marketing, innovation and promotional activity plans
- price lists and customer lists
- personal information about our team members, customers, suppliers, consumers and others (see Data Privacy and Personal Information on p23)
- salary data, (including bonus and long term incentive targets and payments)
- personal login credentials and passwords

Information asset inventories and legal hold

- we are required to retain and keep safe certain types of information for specific periods of time. These requirements are in accordance with the relevant retention period set out in your market and as required by law and/or local practice
- from time to time it may become necessary to suspend the normal retention periods and preserve information for longer if required for investigation, audit or litigation. This is commonly known as 'legal hold', and a BIC Internal Lawyer can guide you if you are ever in this situation

Q

I believe information has been accessed without authorization. What should I do?

A

All information security incidents should be reported to your local IT support contact immediately. Any delay impedes the security team's ability to understand properly what has happened, stop an active attack and protect company data.

Q

I received an email from my CEO asking me the status of a payment with a link to an invoice and he asked me to inform him when the payment would be made. I initially responded and today, I received another email from the CEO asking me to send the wire immediately today. This email seems suspicious. What should I do?

A

This is a classic phishing/spoofing scam. If you find any suspicious activity or email, such activity or email should be reported to your local IT support contact immediately. Any delay impedes the security team's ability to protect you and the company from imminent cybersecurity disasters.

Company Property and Resources

We are all responsible for protecting company property and resources

We are all entrusted with BIC property and resources, ranging from BIC's intellectual property (IP) to company equipment (such as laptops, computers, printers, photocopiers, phones, and company cars), company money, facilities, and information, some of which may be stored on a personal device. At times we may also be entrusted with resources belonging to other organizations, individuals or business partners.

What is intellectual property?

- our trademarks which protect our brands
- patents which protect our inventions, such as our unique technologies and production methods
- copyrights and designs which protect our communications, advertising marketing materials, and our distinctive designs
- our trade secrets, such as formulas, patterns or devices

Do the right thing

You must:

- only use BIC's property and resources in a way that is reasonable, lawful and appropriate, and never use, take, sell, lend, borrow or give any away without proper authorization
- always be responsible and act in BIC's best interests when spending BIC's money or making financial commitments on the company's behalf
- comply with your local travel and expenses policy and demonstrate integrity and diligence in submitting your travel and expense claims, and in approving those of others
- respect the property and resources of other organizations and of our business partners, and never download, copy, distribute, post on a website or use any materials covered by another person's or organization's copyright without obtaining their permission
- consult a BIC Intellectual Property lawyer if you are involved in developing any products, advertising or promotional campaigns, to ensure our intellectual property rights are properly protected
- understand that your work (such as email, communications via any channel and content you create) belongs to BIC and, where legally permitted, may be monitored, accessed and used by the company, even after you have left



Data Privacy and Personal Information

We respect personal information and handle it responsibly

In the course of our business some of us will hold or have access to personal information about team members, customers, suppliers, consumers, and other individuals. It is essential that we respect and protect this information to ensure we meet the requirements of data privacy regulations in effect where we do business.

Sensitive personal information relating to an individual's health, race, ethnic origin, political opinions, moral and religious beliefs, sexual life, or criminal activity needs to be handled with particular care.

Do the right thing

You must:

- ensure that individuals who provide personal information are made appropriately aware of who will have access to their data and for what purpose
- ensure only pertinent data is requested and stored
- always consider with the Data Protection Officer, privacy implications and the need for a privacy impact assessment before starting any new activity that makes use of personal information
- contact a BIC Internal Lawyer if you are handling sensitive personal information, statutory or regulatory demands, or formal requests by individuals to access personal information
- report any breach or concerns promptly to data-protection@bicworld.com

Personal information

Personal information must be:

- fairly and lawfully obtained, and managed according to appropriate processes
- processed only for limited or stated purposes and minimized to what is necessary for the purpose
- shared with third parties only with appropriate safeguards in place
- accurate, relevant, not excessive, and not held for longer than is necessary or relevant to the purpose for which it was collected
- handled with respect for an individual's legal rights
- securely and appropriately handled and stored
- transferred to other countries only in accordance with BIC Group's Personal Data Protection Policy

Prohibition on Workplace Recordings

BIC has a legitimate and substantial interest in limiting recordings concerning matters related to BIC business operations. This interest may involve security concerns, protection of property, protection of proprietary, confidential and customer information, protection of personal information, avoiding legal liability and maintaining the integrity of operations. BIC also believes that restricting recordings encourages open communications among team members, business partners and third parties. To that end, team members may not record conversations, phone calls, video calls, images or company meetings with any recording device, without prior approval from team members, business partners and third parties of any recordings. This includes, but is not limited to conversations by telephone, video or otherwise between and among team members, business partners and third parties.



I want to engage an agency to design and develop an innovative project to gain consumer insights. How do we assess the data privacy risks?



When planning a new project that has a privacy impact, submit it to a BIC Internal Lawyer for review. This applies even when you request an agency to process personal information about consumers on our behalf.



I came across an unprotected excel spreadsheet on a shared drive, containing some team members' confidential personal information. I know that we need to protect this information, but I am not sure what to do.



You're right, we do need to protect this information carefully. Contact a BIC Internal Lawyer directly or the Data Protection Officer to find out what you should do.

Business Records

We all must ensure our business records are complete, accurate, and appropriately authorized

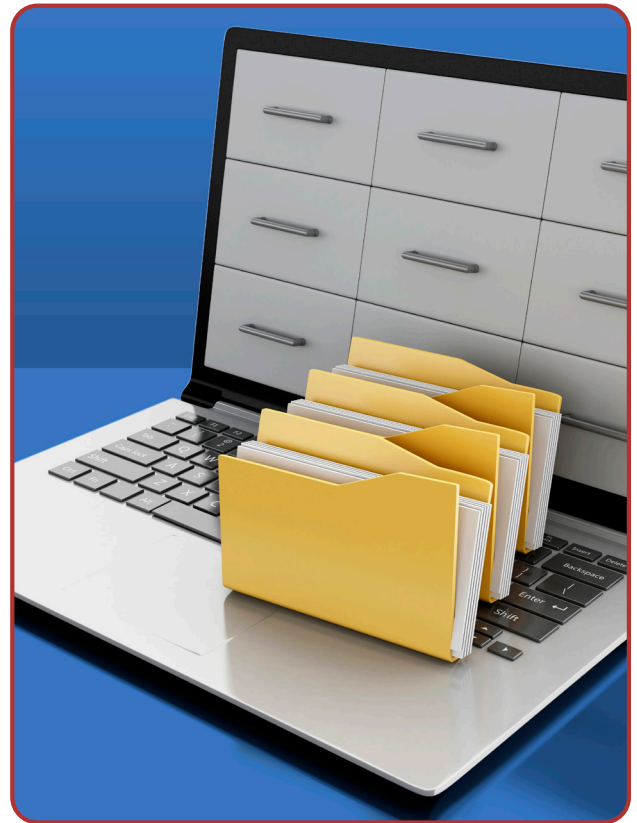
Everyone has a responsibility to ensure that any records we create on behalf of BIC represent the facts objectively and accurately.

Accurate recording and reporting of financial and non-financial information is required to meet our legal and regulatory requirements; falsifying such records can, in some circumstances, amount to fraud and result in civil and criminal penalties for you and for BIC. In addition, accurate records help us make informed decisions about our business and are essential to fulfilling our responsibilities to our shareholders, regulators, and others.

Do the right thing

You must:

- ensure that all business records are accurate, meet regulatory requirements and comply with our internal controls
- ensure that any contractual commitments made on behalf of BIC are approved by the appropriate person – you can find details in the Group Delegation of Authorities
- maintain business records in accordance with the relevant retention period set out in your market and as required by law and/or local practice



What is a business record?

A business record includes any document or communication created or received in the course of doing business. This means financial information and accounts, and also records such as presentations, business plans, legal documents, the results of any research or tests, and HR and travel-and expense-related documents.

**Q**

I need to enter into a five-year contract with a new supplier. What approvals do I need?

A

As this contract is for a period of five years, please see the Group Delegation of Authorities, which sets out specific requirements for the approval process and talk to your procurement contact to ensure any procurement procedures are also met. Please also check with a BIC Internal Lawyer for signing authority.



OUR LEADERSHIP AND PARTNERSHIPS

*Proud of Our
Relationships*

Quality
Environment
Charitable Contributions
External Communication and
Social Media
Relationships with Customers,
Suppliers and Business Partners





Quality

The quality of our brands is at the core of what we do both now and in the future

We are all responsible for ensuring that we sustain and grow the reputation of our products by delivering the highest quality standards in all parts of our business, from our formulas to our packaging; from product design to customer service, and throughout our supply chain.

Do the right thing

You must:

- ensure that our products are safe and meet all applicable regulations
- ensure all packaging designs and other product changes are properly delivered in accordance with our product safety qualification process
- ensure that business partners, including third-parties, work in line with our safety rules and quality standards
- Follow the BIC Group Product Safety Guidelines



Environment

We are all committed to reducing our environmental footprint

Managing the impact of our operations, our business partners, our supply chain, and of our product and services on the environment is important to us and our stakeholders and is key to the long-term success of BIC. We are committed to making our brands and business more sustainable by significantly reducing our environmental impact along our entire supply chain and by considering the environmental implications of every major business decision that we make. We also work with our business partners, suppliers, contractors, customers and consumers to reduce impacts along the whole supply chain.

Do the right thing

You must:

- seek opportunities to reduce the environmental impact of our operations in your daily work
- strive to reduce environmental impacts and manage natural resources efficiently. This includes implementing measures to prevent pollution, minimize the use of energy or raw materials and production of waste and manage water responsibly
- ensure you promptly report any environmental risks, hazards, or situations which do not look or feel right
- ensure you comply with any applicable environmental regulations or obligation

Q

My friend bought a BIC product and told me it wouldn't operate properly. What should I do?

A

We have a duty to respond promptly to any concerns about product quality or safety, even if that requires recalling a product. You should raise the issue immediately with your local supply chain team or consumer affairs team.

Q

I work on the production line and I noticed some defective products. I've mentioned it to my manager, but she told me not to worry as the defect is small. Is she right?

A

No. We strive to achieve the highest quality standards in everything we do. We want our customers to enjoy the best products and even a small quality fault could compromise this and potentially do damage to our reputation. You should raise the issue immediately with the quality team in the plant.

For information on what you need to read for more guidance, see p30

Charitable Contributions

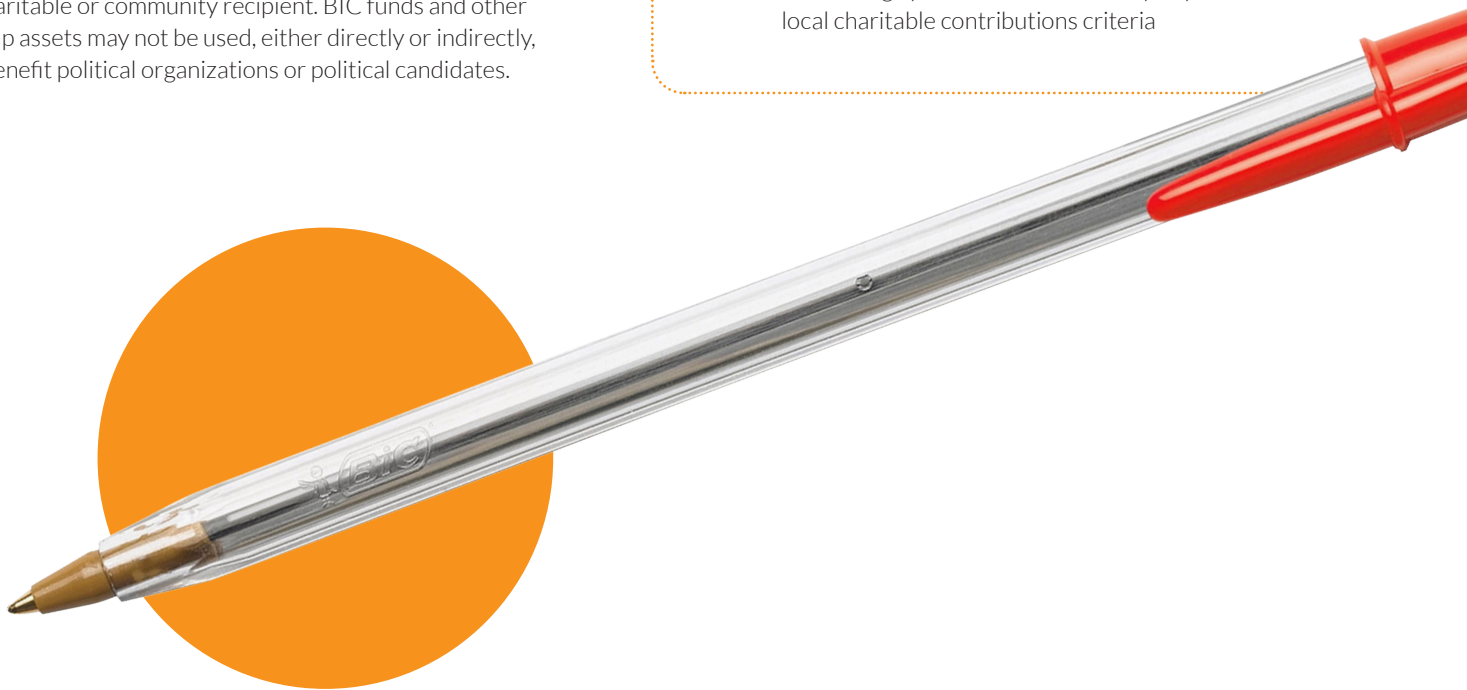
We want to play an active and positive role in our communities

BIC is committed to playing an active and positive role in the markets in which we operate; however, charitable and community contributions must never be used as a means to conceal a bribe. If we are asked to provide a charitable contribution or to make a donation, either on BIC's behalf or in a personal capacity, we should be very careful, especially if the request has come from a public servant or Government Official, or if the beneficiary is connected to a Government Official. The procedures set out in the Code and local market frameworks must be observed before making a donation of money, services, or facilities to a charitable or community recipient. BIC funds and other group assets may not be used, either directly or indirectly, to benefit political organizations or political candidates.

Do the right thing

You must:

- obtain approval from your local Communications team before making any charitable contribution on BIC's behalf
- obtain approval from a BIC Internal Lawyer before making any charitable contributions which involve a government official
- record charitable contributions, in the relevant BIC accounting systems and records, as per your market's local charitable contributions criteria

**Q**

We have been asked to sponsor a table and provide products at a charity fundraising event. Can we do this?

A

Yes, you can, but, as with all charitable support we give, you should ensure that the organization receiving it is suitable. Before you go ahead, ensure you have approval from your local Communications team and record the payment for the table, and the donation of the products, according to your market's local charitable contributions criteria.

Q

Are donations to schools permitted under this policy given that schools sometimes are operated by governments?

A

Donations to schools are in many instances permissible if they do not benefit a specific individual, if they are permissible under the laws and regulations where they are provided, and if they are not provided to obtain any reciprocal benefit or advantage or to influence any decision. A BIC Internal Lawyer can help you determine whether a particular donation is permissible.

External Communication and Social Media

We all need to communicate responsibly

Everything we do, everything we say, and everything our stakeholders say about us can affect BIC's reputation. It is crucial that we carefully manage communications with our external stakeholders, including investors, the media, community or government representatives, commercial partners, customers and consumers.

BIC's day-to-day contact with the media and communities is managed by the global and local market Communications teams, who also must approve any speaking engagement on behalf of the company. Communication with investors is managed by Corporate Stakeholder Engagement. You should always direct all enquiries to the relevant team.

Social Media

Outside of work, if you decide to comment on social media (ie. blogging, tweeting, posting on social media) about the company, our brands or any other issue that relates to BIC, you should make it clear that the opinion you are expressing is your own and not BIC's. You must take extra care to exercise good judgement before you make such a comment, and ask yourself the following question: 'Could what I am saying have a negative impact on BIC, our brands, or our stakeholders?' If the answer is 'yes' or 'possibly', you should not proceed, and you should consult your local communications team.



Do the right thing

You must:

- not engage with the media on BIC's behalf. Only the Communications team can respond to a reporter on BIC's behalf
- refer any approach by an investor or financial analyst to Corporate Stakeholder Engagement
- seek approval from the Communications team before accepting an invitation to speak at or take part in an event on behalf of BIC
- ensure all media announcements and press releases are approved before publication by the Communications team
- be transparent and accurate on social media – you should be open about your connection with BIC and, in personal communications, make clear that the views you are expressing are your own
- apply good judgement to communications in all channels: never make misleading, malicious, offensive, inappropriate, discriminatory, intimidating, negative, culturally insensitive, or unfair statements online or in any medium about BIC, your team members, our competitors, or our external stakeholders, commercial partners, customers or consumers

**Q**

I am friends with one of my team members on Facebook and I just saw him make a derogatory comment about our company, our brands and our leadership team – am I obligated to report this to the company?

A

If you come across positive or negative remarks about the Company, its brands or its leadership online that you believe are important, consider forwarding the posts to the Communications team to address appropriately.

Relationships with Customers, Suppliers and Other Business Partners

We expect our business partners to apply the same core principles in their operations as are in this Code

We must only do business with partners who share our values. We require all our business partners to adopt clear commitments on the same core principles like those in our Code, and any party operating on BIC's behalf must ensure that their actions comply with our Code and policies. If you are responsible for a relationship with a business partner, you should make sure that their commitments meet our standards.

As a minimum, we expect our business partners to:

- comply with all relevant and applicable laws, regulations and industry standards
- be aware of our Code and our expectations that they will meet the principles of our Code in their own operations
- conduct business in an honest and trustworthy manner
- protect human rights and core labor standards
- value diversity and demonstrate a commitment to a fair working environment
- maintain a safe and healthy working environment
- be actively committed to environmental sustainability
- have zero tolerance of bribery and corruption in any form, including extortion or any other improper payments such as facilitation payments, and disclose if they have any connections with government officials
- avoid situations where a conflict of interest may occur, and always disclose where one potentially exists
- proactively safeguard confidential and personal information

Do the right thing

BIC is committed to:

- doing business with suppliers who share our values

You must:

- ensure that third parties representing or acting on behalf of BIC are aware of our Code and our expectation that they comply with it
- actively encourage our suppliers to apply the same core principles of our Code in their own operations
- follow the requirements of BIC's purchasing standards if you are sourcing and purchasing goods or services on behalf of BIC
- complete the adequate due diligence, as appropriate, prior to doing business with a customer or business partner



Business partners can speak up too

- we expect our business partners to raise any potential or actual breach of our Code directly with their contact in BIC, a BIC Internal Lawyer or via BICSpeakUp.com (see p31)
- we take every report seriously and will not tolerate any retaliation by a team member against a business partner who has reported a concern or assisted us with an investigation

Q

I am concerned that a business partner acting on BIC's behalf has engaged in illegal or other misconduct. What should I do?

A

We expect our business partners to comply with applicable laws and our standards. If you are concerned about any third party illegal activity or misconduct you must report your concern to your manager or a BIC Internal Lawyer for further guidance.

WHAT YOU NEED TO READ

TOPIC	WHAT YOU NEED TO READ (These can all be found in Key Policies & Procedures on the Point)	WHO WE EXPECT TO READ THIS
Conflicts of Interest	<ul style="list-style-type: none"> • Gifts and Entertainment Guidelines • BIC Procurement Procedures • BIC Anti-Corruption Policy 	All team members If you are managing relationships with suppliers
Gifts and Entertainment	<ul style="list-style-type: none"> • Gifts and Entertainment Guidelines • BIC Anti-Corruption Policy 	All team members
Bribery and Corruption	<ul style="list-style-type: none"> • BIC Anti-Corruption Policy 	All team members
Governments and Political Bodies	<ul style="list-style-type: none"> • BIC Anti-Corruption Policy 	All team members
Brand Protection	<ul style="list-style-type: none"> • Anti-Counterfeiting Policy Do's and Don'ts • Anti-Counterfeit Form 	All GMs, sales, marketing team members
Competition	<ul style="list-style-type: none"> • Competition and Antitrust Guidelines 	All sales, marketing, finance, trade marketing, communications and legal. Also relevant to supply and procurement
Money Laundering Trade Controls	<ul style="list-style-type: none"> • BIC Code of Conduct 	All team members
Health, Safety and Environment	<ul style="list-style-type: none"> • Group Environment Health and Safety Policy • Group Travel Policy 	All team members
Discrimination and Harassment	<ul style="list-style-type: none"> • BIC Code of Conduct 	All team members
Human Rights	<ul style="list-style-type: none"> • BIC Code of Conduct • BIC Supplier Code of Conduct 	All team members. If you work with suppliers
Information Technology Security	<ul style="list-style-type: none"> • BIC Group Computer and Telecommunication Systems Use Policy • BIC Group Policy on Handling Information 	If you use a PC, laptop, or mobile device for BIC If you create or handle any documents
Company Property and Resources	<ul style="list-style-type: none"> • Your local travel and expenses policy • BIC Procurement Procedures • BIC Group Computer and Telecommunication Systems Use Policy • BIC Group Policy on Handling Information 	All team members If you are involved in sourcing and are accountable for a budget; purchasing
Data Privacy and Personal information	<ul style="list-style-type: none"> • BIC Group's Personal Data Protection Policy • Information Management and Security and Data Crisis Plan • BIC Group's Team Members Personal Data Processing Policy 	If you handle personal information in HR or are a manager. If you handle consumer information
Business Records	<ul style="list-style-type: none"> • Group Delegation of Authority • Group Travel Policy 	All team members
Quality	<ul style="list-style-type: none"> • BIC Group Product Safety Guidelines 	If you are involved in any aspect of the marketing, design, supply and sale of our brands
Charitable Contributions	<ul style="list-style-type: none"> • BIC Anti-Corruption Policy • Gifts and Entertainment Guidelines 	All team members
External Communication and Social Media	<ul style="list-style-type: none"> • Group Communications Guidelines • External Communications Escalation Protocol • Social Media Guidelines 	All team members If you interact with the media; communicate as a BIC representative.
Relationships with Customers, Suppliers, and Other Business Partners	<ul style="list-style-type: none"> • BIC Procurement Procedures • BIC Supplier Code of Conduct 	If you work with suppliers. If you are involved in sourcing and purchasing goods or services on behalf of BIC; are accountable for a budget or if you raise a purchase order

HELP, ADVICE AND RAISING CONCERNS



We all need guidance in some situations

-SO NEVER BE AFRAID TO ASK FOR HELP!

Every situation is different, and no code, policy or standard can cover everything. If you are ever in any doubt about how to do the right thing, you should seek help or advice.

SPEAKING UP ON ETHICAL CONCERNS OR BREACHES

If you believe that something is happening which is wrong, you should speak up. We are all expected to promptly report any potential or actual breaches of our Code, policies or guidelines. Other issues that should also be reported include knowledge or reasonable suspicion of violations of legal, accounting, or regulatory requirements, or any questionable conduct.

WHO TO SPEAK TO:

Whether seeking advice or speaking out, you should always go to your manager or HR business leader. The following contacts will also be able to help:

A BIC INTERNAL LAWYER

YOUR LOCAL HR TEAM

If you believe there has been a breach of our Code, policies or guidelines, and don't feel comfortable approaching your direct manager, 2nd line manager or HR business leader, you can use **BICSpeakUp.com**, an alternative channel to communicate your concerns confidentially and anonymously if you choose (where permitted by local law).

ZERO TOLERANCE OF RETALIATION

Raising a concern or speaking up can take courage, and sometimes what holds us back is a fear of the reaction from our colleagues and managers. However, please be assured that BIC will not tolerate any retaliation against anyone reporting a problem or assisting an investigation.

www.BICSpeakUp.com

BICSpeakUp.com is managed by a third-party hotline provider, independent of BIC, and has access to people speaking many languages. If you contact Speak Up, if legally permitted, you can remain anonymous.



NOTE: This BIC Code of Conduct supersedes and replaces the BIC Group Code of Ethics and Guide Jan-07/Rev #1 APR- 2014.

BIC®