



C O T Y

CODE OF BUSINESS CONDUCT

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Thank you for your continued dedication to Coty
and to upholding the standards set forth in this Code.

- ▶ All of us at Coty can be faced with an ethical dilemma during our daily work:
- ▶ How we behave towards colleagues and respond to their behavior; how we deal with difficult requests from customers, suppliers or other business partners; how we resolve questions about giving or receiving gifts or the use of company property.
- ▶ Each of these has an ethical dimension.
- ▶ This Code provides useful, practical guidance on these and other common dilemmas which we all face from time to time.

THE COTY CODE OF BUSINESS CONDUCT

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



Dear Coty Colleagues:

Coty Inc. has emerged as a global leader in the world of beauty. With sales in over 90 countries, we've earned our reputation in the prestige and mass markets through our Coty Prestige and Coty Beauty divisions. But Coty's success is not new. Founded in 1904 with the notion that the stylish could be affordable, the original company had begun international distribution by the end of World War I. Today, Coty Inc. is a leading global beauty company. The reason for our success? It's simple: Our success lies in the creativity of our people. At Coty Inc. there is no shortage of fresh ideas. Innovation is in our blood; it's the story of our past and the promise of our future. Our global success is not only driven by our unique "Faster. Further. Freer." culture but also supported by doing business in an ethical and proper manner.

Our Code of Business Conduct is meant to ensure that we conduct our affairs in a manner that matches the high standards that we have set for our people and our products. It applies to all directors, officers and employees of Coty and its subsidiaries globally, setting a clear expectation that the standards be followed in all job-related activities, regardless of business pressures. Managers have an added responsibility to lead by example and ensure that the Code is followed in areas under their supervision. Regardless of your position in the Company, violations of the Coty Code will not be tolerated.

Thank you for your continued dedication to Coty and for your commitment to upholding the standards set forth in the Coty Code of Business Conduct.

Best regards,

A handwritten signature in black ink, appearing to read "M. Scannavini". The signature is fluid and cursive, written over a light-colored background.

Michele Scannavini
Chief Executive Officer

Our Code of Conduct is our starting point for Good Business Practices and
Compliance with Law

INTRODUCTION

WHY DO WE HAVE A CODE?

It is Coty's policy to be a good corporate citizen of each of the countries in which we do business. Above all, we rely on the integrity and good judgment of all Coty people, and it is our responsibility as individuals to act lawfully and ethically at all times.

We have a responsibility to obey applicable laws, including those covering the manufacture and sale of fragrances, cosmetics, nail and skincare antitrust laws, laws relating to the environment, and those governing the Company's relationship with its people. Acting in accordance with the highest ethical standards is both the right thing to do and in our best interest.

WHO MUST FOLLOW THIS CODE?

The policies outlined in the Coty Code of Business Conduct (the "Coty Code") should be understood and followed by everyone who acts on behalf of Coty. This includes employees of OPI, philosophy, TJoy and other Coty subsidiaries and joint venture companies. All directors, officers, and employees must act according to the principles set forth in this Code. We expect everyone working on Coty's behalf, including consultants, agents, suppliers, and business partners, to adhere to our ethical standards. We will never ask a third party to engage in any activity that violates these standards.

We are all responsible for reviewing, understanding, and complying with the policies summarized in the Coty Code.

If you have any questions or concerns regarding these policies, please contact your manager, Human Resources or the Legal Department. If you are unsure about how to proceed in a given situation, you must seek and receive advice in advance of taking any action.

ALWAYS ASK BEFORE ACTING

What if I am concerned about retaliation?

Coty does not tolerate acts of retaliation against anyone who makes a good faith report of known or suspected ethical or legal misconduct. A "good faith" report means that you have provided all of the information you have and you believe it to be true. In addition, Coty prohibits retaliation against anyone who participates in investigations in good faith.

Retaliatory acts may lead to disciplinary action against the person responsible for such retaliation, up to and including termination.

If you believe you have experienced retaliation, report it immediately to your manager, Human Resources or the Legal Department.

THE COTY CODE OF BUSINESS CONDUCT

CODE VIOLATIONS

Coty is committed to assuring that all employees behave in an ethical and lawful manner. Failure to comply with the policies described in the Coty Code has severe consequences for the Company, including damage to its good name and trade and consumer relations. Conduct that violates the Coty Code may also violate national and local laws, subjecting those involved and the Company to prosecution, fines, and perhaps even imprisonment. Any employee who violates the Coty Code will be acting outside the scope of his or her employment and will be subject to disciplinary action, up to and including termination of employment.

We must immediately report any known or suspected ethical or legal misconduct.

How should I seek guidance or report concerns?

Should unethical or unlawful behavior occur, Coty must stop it as soon as reasonably possible after it is discovered. Coty will discipline not only those who engage in it but also those who fail to exercise appropriate supervision and oversight or fail to report a violation of which they are aware.

If you become aware or reasonably believe that there is conduct that is illegal or violates the Coty Code, you must report that information immediately to your manager, your local Human Resources manager, the General Counsel or the Corporate Compliance Officer of Coty Inc. The General Counsel and CCO have ultimate responsibility for overseeing compliance with all applicable laws, the Coty Code, and all related Company policies and procedures.

What if my manager is not responsive to my concern?

Managers must immediately report any known or suspected ethical or legal misconduct and never retaliate or ignore acts of retaliation against others. Managers who fail to report a violation they know about- or should have known about- may be subject to disciplinary action, up to and including termination.

If you believe that the manager to whom you have made the report has not taken appropriate action, you must contact the General Counsel or the Corporate Compliance Officer (the "CCO"). You or your manager should not conduct preliminary investigations unless authorized to do so by the General Counsel or the CCO.

Reports of a violation or possible violation may be made by telephone by calling the special Coty Code Hotline:

1-800-390-4504 (English)
1-888-323-7881 (Spanish)
1-800-390-2159 (French)
1-800-569-9120 (German)

Checklist: Reporting an Issue

- *Contact Manager or HR*
- *Contact GC or CCO*
- *Call the Coty Code hotline*

Callers located outside of the US and Canada will first be required to dial an AT&T Direct Access Code before dialing into the Coty Code Hotline. Using the AT&T Access Code is toll free; please check with your local telecom provider for the proper Access Code.

If made in writing, reports should be sent to **Corporate Compliance Officer, Coty Inc., Two Park Avenue, New**

York, NY 10016. If you feel that it would be inappropriate to provide your name in connection with a

report, you may report the violation or possible violation anonymously. We encourage you to provide as much information as possible so that any investigation into the alleged violation may be conducted in an expeditious, thorough, and appropriate manner.

Every day provides new opportunities to do the right thing.

EMPLOYMENT POLICIES

EQUAL OPPORTUNITY

Coty's greatest strength is our people.

We seek to maintain our reputation as an outstanding company and ensure high levels of employee motivation and commitment. We are committed to providing equal employment opportunities to employees and applicants regardless of race, color, religion, age, gender, sexual orientation, disability, national origin, citizenship, marital status, veteran status, or any other characteristic that is protected by the laws and regulations to which Coty is subject. This policy applies to all terms and conditions of employment including but not limited to recruiting, hiring, training and development, promotion, transfer, compensation, termination, and benefits.

Each manager has direct responsibility for implementing this policy and communicating it to employees and others acting under his or her direction or control. All employees must follow and support this policy.

DISCRIMINATION OR HARASSMENT

Everyone deserves to be treated with dignity and respect.

Coty prohibits any form of unlawful employee discrimination or harassment based on: **race, color, religion, age, gender, sexual orientation, disability, national origin, citizenship, marital status, veteran status, or any other characteristic protected by applicable law.**

What kind of conduct is prohibited by our policy?

Our policy prohibits derogatory racial, ethnic, religious, age, sexual orientation, sexual, or inappropriate remarks, slurs, jokes, or written or graphic materials.

Our policy also prohibits discriminatory or harassing conduct that is made a condition of employment, used as a basis for employment decisions, or has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment.

We will not tolerate harassment or discrimination of any kind. Employees who engage in acts of harassment or discrimination are subject to discipline, which may include termination of employment. Managers are responsible for ensuring that their subordinates follow this policy.

As a member of our community, you are expected to help prevent or eliminate harassment by examining your own behavior on the job, supporting our policy against unlawful harassment and discrimination, and bringing perceived harassment or discrimination to the attention of management and the Human Resources Department.

SEXUAL HARASSMENT

We must all work to create a positive and professional workplace.

Sexual harassment of employees by their supervisors, co-workers, vendors, or customers will not be tolerated and should be reported promptly. The Coty Code prohibits any behavior that is coercive, intimidating, harassing, or sexual in nature.

What is “sexual harassment”?

Sexual harassment includes unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct based on gender when:

- Submission to such conduct is an explicit or implicit term or condition of employment;
- Submission to or rejection of the conduct is used as the basis for an employment decision; or,
- The conduct has the purpose or the effect of reasonably interfering with an individual’s work performance or creates an intimidating, hostile, or offensive work environment.

NOTE: Sexual harassment includes behavior either at work or at a Company-sponsored event.

What are some common examples of sexual harassment?

Sexual harassment may include, but is not limited to, any of the following kinds of behavior:

- Explicit sexual propositions,
- Sexual innuendo,
- Sexually suggestive comments,
- Obscene or sexually suggestive pictures or drawings,
- Obscene gestures or language,
- Sexually oriented jokes and sexually oriented teasing or kidding.

If you are confronted with an inappropriate situation, you should report it and not allow it to continue, regardless of who is creating the situation. No one at Coty is exempt from this policy.

How do I report sexual harassment?

If you believe you have been subject to objectionable conduct or witnessed such conduct, you must report it immediately to your manager, Human Resources, the General Counsel, or the CCO. Alternately, if you are not comfortable reporting to a supervisor, Human Resources, the General Counsel, or the CCO, you may report any such objectionable conduct through the Coty Code Hotline:

1-800-390-4504 (English)
1-888-323-7881 (Spanish)
1-800-390-2159 (French)
1-800-569-9120 (German)

Coty will respond to all sexual harassment complaints by making a prompt investigation as well as corrective and/or preventive actions when appropriate or necessary. In order for us to do so, all employees with knowledge of any facts concerning potential violations of this policy must cooperate with us in our investigation.

We will not tolerate retaliation of any kind against an employee who submits a complaint or cooperates with an investigation. Any employee who is found to have engaged in objectionable conduct is subject to discipline, up to and including termination of employment.

QUESTION

Miranda feels harassed by her coworker, Gary. Gary constantly comments on her appearance in a way that makes her feel embarrassed and uncomfortable. It has gotten to the point where she hates coming to work. What should she do?

Miranda should report the situation to a manager she feels comfortable with, or to Human Resources, the General Counsel, or the CCO. Gary's behavior is creating an intimidating and offensive work environment for Miranda and may even be affecting her job performance.

HEALTH & SAFETY

We are committed to providing a safe and healthy work environment.

Coty fully complies with occupational safety and health rules and regulations. But workplace safety is a shared responsibility. We expect you to help ensure your own safety and the safety of your fellow employees – by being aware of and following safety rules, and by exercising caution in all work-related activities. Your responsibilities as a Coty employee include:

- Exercising highest care and good judgment at all times to prevent accidents and injuries.
- Reporting to supervisors and seeking first aid for all injuries, regardless of how minor.
- Reporting unsafe conditions, equipment, or practices to supervisory personnel.
- Conscientiously observing all safety rules and regulations at all times.

Question

While on a break, Rosa watches an inspector work on a tank. She thinks she sees something fall into the tank, but the inspector doesn't make an effort to retrieve the object. Afterwards, Rosa hears a strange noise coming from the tank and is worried that his flashlight may have fallen in. What should she do?

Rosa should report the incident to a manager in the plant immediately. If she believes that plant management hasn't appropriately resolved the situation, she should call anyone listed in this Code. This way, any affected product can be placed on hold right away and the incident can be investigated.

VIOLENCE IN THE WORKPLACE

Acts or threats of violence in the workplace will not be tolerated.

As part of our commitment to providing a safe work environment, we never engage in or tolerate any form of violence. At Coty, “violence” includes threats or acts of violence, intimidation of others or attempts to instill fear in others. Weapons are not allowed in the workplace, consistent with local law. If you know or suspect incidents or threats of workplace violence, you must immediately report your concerns. If you believe someone is in immediate danger, contact building security or the local authorities.

SAFEGUARD OF EMPLOYEE INFORMATION

We must protect one another's private personal data.

During the course of our employment, we provide sensitive personal, medical and financial information to the Company. Our Company is committed to protecting this information, whether in paper or electronic format.

Common examples of confidential employee information include:

- Benefits information
- Compensation information
- Medical records
- Contact information, such as home addresses and telephone numbers

We may not access our coworkers' sensitive information without specific authorization based on a business-related need. If you do have access to this information because of the nature of your job, you must take special care to safeguard it and to use it only to the extent necessary to do your work in accordance with the law.

DRUG-FREE WORKPLACE / ALCOHOL USE

The workplace is no place for drug or alcohol abuse.

As a company, we are dedicated to creating a work environment that is free from the use and abuse of controlled substances, for your health and for the health of our business. While in the workplace or while on Coty business, employees are strictly prohibited from engaging in the following conduct:

- Non-prescriptive use, possession, distribution, sale, purchase, manufacture, or transfer of controlled substances.
- Abuse of a properly prescribed controlled substance.
- Reporting to work or performing work while under the influence of alcohol and/or a controlled substance.

Violations of this policy may lead to disciplinary action, up to and including termination of employment.

Employees whose job responsibilities involve entertaining guests or clients or others may be involved in situations where alcohol is served. However, it is the obligation of these employees who may consume alcohol to do so responsibly and in moderation at business functions. Excessive consumption of alcohol while on Coty business will not be tolerated.

Consistent with applicable law, Coty reserves the right to require employees to undergo appropriate tests to detect the presence of alcohol, illegal drugs, or other controlled substances when we have a reasonable suspicion (based upon our sole assessment of the facts and

circumstances) that employees may be under the influence of any such substances that could adversely affect job performance. Refusal to submit to a requested test may result in disciplinary action, up to and including termination of employment.

In the United States, Coty maintains an **Employee Assistance Program (“EAP”)** that provides help to employees and their families who suffer from alcohol or drug abuse. The EAP can help provide appropriate assessment and referral to treatment of drug and alcohol abuse. Contact your HR representative to find out more information.

We Do the Right Thing... for Our Consumers, Customers and Business Partners

ENSURING PRODUCT SAFETY

Ensuring the safety of our products is critical to our success and to the wellbeing of our consumers.

Product safety and quality are very important to us at Coty. Our Products have always been formulated with the utmost safety and quality in mind. We are proud of our Products. We will continue to monitor all of the available scientific information impacting our Products and ingredients and will implement whenever possible all changes that will enhance the safety of our Products.

Product safety is a critical aspect of quality and we must do our part to ensure that:

- Our products and packages are safe for consumers and the environment when used as intended
- Coty meets or exceeds all applicable legislative and regulatory requirements related to product safety and labeling

We must each be aware of and follow the Company policies and procedures designed to protect the quality and safety of our products and raise concerns with R&D or the Legal Department promptly.

Question

Kyon recently conducted a consumer home-use panel. During the panel, she observed a potential safety concern with a product that's about to hit the market. Only one person out of hundreds had any troubles with the product, so she doesn't think it's very important to report. Is this a correct assumption?

No, not at all. Any product safety or quality issues must be reported and resolved, regardless of how small the matter may seem. Kyon should raise any safety concerns that she knows about to R&D or the Legal Department immediately.

We have each made a commitment to operate ethically
and to lead with integrity.

HIGH PERFORMANCE

+

HIGH
INTEGRITY/GOOD
GOVERNANCE

=

SUSTAINABILITY

Faster, Further, Freer...With Confidence

CONFLICTS OF INTEREST

OWNERSHIP OR FINANCIAL INTEREST IN OTHER BUSINESSES

We must not let our personal interests keep us from making sound, unbiased business decisions.

Coty respects the rights of its employees to manage their affairs and investments, and we do not wish to infringe on employees' personal lives. However, employees should avoid situations that present a potential conflict between their personal interests and those of the Company.

What is a "conflict of interest"?
<p>A "conflict of interest" is any circumstance that could cast doubt on an employee's ability to act appropriately regarding Coty's interest, or any situation that benefits the individual to the detriment of Coty.</p> <p>While we cannot list every circumstance that constitutes a conflict of interest, there are some obvious situations that most certainly can result in a conflict of interest:</p> <ul style="list-style-type: none">• having an undisclosed, substantial financial interest in a supplier, competitor or customer;• having an undisclosed interest in a transaction in which the Company is, or may be, interested;• taking advantage of other corporate opportunities for personal benefit;• receiving undisclosed fees, commissions, excessive gifts or gratuities or other compensation from a supplier, competitor or customer of the Company;• or having an outside business or other interests that have a negative impact on your motivation or performance. <p>NOTE: Any of these acts by a member of your family – especially a close relative such as a brother or sister, husband or wife, child, parent, grandparent or uncle or aunt – also can present a conflict of interest.</p>

We may never use Company resources, including Company time or assets, to perform work on behalf of another business or for individual gain.

We are expected to devote our full time business activities to our employment with Coty. Our duty to Coty comes first; and any outside employment, investments, or activities must be secondary and must not interfere with our independent exercise of sound judgment, or with our job performance. As a Coty employee, you may not hold another job unless it does not interfere with the full performance of your Coty responsibilities. You may not conduct your own business ventures or business for another employer during work time or while on Coty premises. To the extent that you may offer your employment, consulting, or volunteer services outside of the Coty employment relationship, you must honor all obligations of confidentiality that are owed to the Company.

Even with the best of intentions, the appearance of a conflict of interest can be as damaging as an actual conflict, and we should avoid any activities that create the appearance of a conflict of interest. A good general rule is to avoid any action or association that would be embarrassing to you or the Company if it were disclosed to the public.

While we cannot list every circumstance that violates this policy, there are obvious situations that most certainly can result in a conflict of interest: having an undisclosed, substantial financial interest in a supplier, competitor or customer; having an undisclosed interest in a transaction in which the Company is, or may be, interested; taking advantage of other corporate opportunities for your personal benefit; receiving undisclosed fees, commissions or other compensation from a supplier, competitor or customer of the Company; or having an outside business or other interests that have a negative impact on your motivation or performance. Any of these acts by a member of your family – especially a close relative such as a brother or sister, husband or wife, child, parent, grandparent, uncle or aunt or significant other – also can present a conflict of interest.

Question

My brother's company is seeking to become a supplier to Coty. Does this create a conflict of interest?

If you have decision-making authority in the supplier selection process or with respect to your brother's company, a conflict of interest exists. Even if you do not have such authority, this relationship may create the appearance of a conflict of interest. You should report the situation and remove yourself from the decision-making process if you are in any way involved.

Before taking any action and to avoid potentially damaging effects both on you and the Company, you must make prompt disclosure to your manager, the General Counsel, or the CCO of any fact or circumstance that may involve a conflict of interest. This disclosure can assist in resolving honest doubts as to the whether a particular activity is permissible

While we are encouraged to participate in civic, charitable, or professional activities, those activities must not interfere with job duties. We must not use the Company's name in connection with an outside activity without first obtaining the approval of the Company's Executive Committee member responsible for the employee.

We may never take personal advantage of a business or investment opportunity that we become aware of through our work for Coty, unless and until our Company has had an opportunity to evaluate it and has chosen not to pursue it.

ACCEPTANCE OF GIFTS, ENTERTAINMENT, LOANS OR OTHER FAVORS

Conflicts of interest may arise from receipt of gifts and entertainment by an employee or a family member. **We should never accept gifts, gratuities, services, favors, travel, or entertainment if:**

- it may appear that our judgment in the performance of our duties may be affected,
- an appearance of impropriety would be created, or
- the giver expects a favor or benefit in return.

We should not seek any gift or entertainment from a supplier or contractor who is currently dealing with the Company or who may do so in the future. Also, Coty prohibits the acceptance or receipt of any gratuity or entertainment from a current or potential contractor, supplier, or

customer if it has a value of more than \$200 and is of a type that goes beyond common courtesies consistent with ethical business practices. We are strictly and expressly prohibited from accepting or requesting money in any form or in any amount, kickbacks or improper payments from anyone who does or is seeking to do business with our Company. Moreover, gifts are permitted only if they are not made or received on a regular or frequent basis. To clarify, a “kickback” is the return of a sum already paid or due to be paid as a reward for awarding or fostering business.

As discussed more fully below, we may not give gifts to government officials. Coty employees or those acting on the Company’s behalf may, however, provide meals, gifts, or entertainment to others as part of the conduct of business, as long as the gifts do not violate local laws, regulations, or industry codes to which Coty has agreed to adhere; do not violate the standards of the recipient’s organization; their value does not exceed the equivalent of \$200; and the

provision of the meal, gift, or entertainment is consistent with ethical business practices. When gifts are permitted, they may not be made on a regular or frequent basis. Cash gifts are never appropriate. We should not provide a gift, meal or other item of value if it might reasonably appear that you are trying to influence the recipient’s judgment or actions in the performance of his or her duties or if an appearance of impropriety would be created.

Question

For the launch of a new initiative, Stella proposes to give one very nice Swiss watch to the buyer at each customer. While she means for the customers to use the watches in charity raffles or the like, she knows the buyer will likely take the watch for personal use. Can she authorize this premium?

No, Stella can’t approve the premium for the initiative. Coty cannot pay for these expenses, since doing so might create the appearance of bribery

Providing entertainment of a sexual nature or entertainment having sexual overtones is strictly prohibited.

Our Code outlines the behaviors
we must follow to uphold Coty's ethical standards.

GOVERNMENTAL & POLITICAL ACTIVITIES

PROHIBITION AGAINST BRIBERY OF GOVERNMENT OFFICIALS

Bribing foreign or domestic government officials is strictly prohibited.

Almost every country in which Coty operates prohibits the bribery of both foreign and domestic government officials. Most such laws prohibit the making or offering of any payment or transferring anything of value if the purpose or likely effect is to cause a government official to act or refrain from acting in an improper or otherwise corrupt manner. An offer, payment, or transfer to influence a government official to assist the Company in obtaining or retaining business or securing some other improper advantage is expressly prohibited by many of the anti-bribery laws governing Coty and its people.

What is the definition of a “government official”?

The laws to which Coty is subject generally contain an expansive definition of “government official.” Under most such laws, government officials include:

- (a) elected or appointed officials, whether serving at the national, regional, or local level of any government, anywhere;
- (b) officers and employees of state-owned (or even partially state-owned) or state-controlled entities;
- (c) persons who are acting for or on behalf of a government or state-owned (or even partially state-owned) or state-controlled entities;
- (d) political party officials as well as any person who is acting on behalf of a political party official;
- (e) candidates for public office as well as any person who is acting on behalf of a candidate for public office; and
- (f) any officer or employee of a public international organization such as the United Nations or World Bank as well as any person who is acting on behalf of an officer or employee of such an organization.

Direct and indirect offers, payments, and transfers are equally prohibited. This means that an offer, payment, or transfer that is made to a government official through an intermediary will involve the same risk for Coty and the Coty employee who has authorized the offer, payment or transfer as one made directly. Further, an offer, payment, or transfer to a family member, friend, or other representative of a government official will involve the same risk for Coty and the Coty employee who has authorized the offer, payment, or transfer as one made directly to the government official.

In addition to making Coty subject to severe sanctions, any director, officer, or employee of Coty who is involved in bribing a foreign or domestic government official can face substantial fines and a lengthy prison term. Any Coty director, officer, or employee who is found to have been involved in bribing a foreign or domestic government official also will be subject to severe disciplinary action by Coty, up to and including termination of employment.

An offer, payment, or transfer of something of value may be made to or for a government official by or on behalf of Coty only if the offer, payment, or transfer is authorized by the Board of Directors of the pertinent Coty subsidiary or affiliate. The Board will grant such approval only if the offer, payment, or transfer:

- would be for a legitimate business purpose (e.g., to acquaint a potential customer with a Coty product) rather than obtain benefits not permitted by local law or escape obligations imposed by local law;

- would be modest in amount and made in accordance with prevailing local law and customs; and
- if publicly disclosed would not embarrass or otherwise harm the Company.

Demands often are made in some countries to expedite routine government actions – that is, actions to which the Company has a legal entitlement. An example would be a demand to clear goods through Customs, expedite the processing of a visa application, or obtain a utility connection on an accelerated basis. Such payments, which sometimes are referred to as “facilitation payments,” are unlawful in almost every country in which they are demanded if made to an individual government official. Coty specifically forbids the making of facilitation payments.

Exceptions: The only exceptions are for payments, of whatever size, that need to be made to protect the health or safety of Coty directors, officers, or employees or the directors, officers, or employees of Coty business partners. If any such payment is made, however, it must be reported immediately to your manager, your local Human Resources manager, the Coty General Counsel, or the Corporate Compliance Officer of Coty Inc.

PROHIBITION AGAINST PRIVATE SECTOR BRIBERY

In addition to prohibiting the bribery of foreign and domestic government officials, most of the bribery laws to which Coty and its people are subject prohibit private sector bribery – offering or giving money or anything else of value, as well as requesting or accepting money or anything else of value to prompt the recipient or some other person to violate his or her duty of loyalty to his or her employer. Private sector bribery tends to be punished as severely as public sector bribery. The offering or giving of a bribe to anyone affiliated with an organization with which Coty is doing or seeking to do business, and the soliciting or acceptance of a bribe by anyone affiliated with Coty, will trigger severe disciplinary action by Coty, up to and including termination of employment.

POLITICAL CONTRIBUTIONS

United States federal law and Coty policy prohibit the use of Company funds, services, or facilities on behalf of any political party or candidate for public office. Many other countries in which Coty does business have enacted similar laws.

Coty will not, either directly or indirectly, make a contribution or payment to or for the benefit of any political party or candidate for public office in any country. Nor will Coty reimburse political contributions made by Coty employees or representatives. Any exception to this policy must have the prior express approval of the Company’s Executive Committee, after consultation with the Legal Department.

PROPERTY & CONFIDENTIAL INFORMATION

INTELLECTUAL PROPERTY: PATENTS, COPYRIGHTS & TRADEMARKS

Protecting our intellectual property is essential to maintaining our competitive edge.

Coty's intellectual property includes its patents, copyrights, trademarks, scientific and technical knowledge, know-how, and the experience developed in the course of its activities. It is because of our dedication to maintaining Coty's competitive edge that we protect its intellectual property. Employees who become aware of any unauthorized use or infringement of the Company's intellectual property must immediately notify the General Counsel or the CCO.

SENSITIVE, PROPRIETARY, OR CONFIDENTIAL INFORMATION

We must not make public statements about Coty unless we are authorized to do so.

Much of the information that the Company develops in research, production, marketing, sales, legal, finance, and other areas is proprietary in nature and its protection is essential to Coty's continued success. This confidential information may include any formula, method, process, trade secret, design, device, or compilation of information. Its loss through inadvertent or improper disclosure could be harmful to the Company and it must be protected by all Company personnel, should not be disclosed to outsiders, and access to it should be limited to those with a need to know.

What should I do to protect confidential information?

- You should be especially mindful when using non-secure media such as telephone, fax, email, or other electronic means of storing and transmitting information. For example, the Internet or public fax machines such as at a hotel desk may not be secure.
- You should be aware of the potential for eavesdropping on conversations conducted on speaker phones, cellular telephones, and telephones located in taxicabs, airplanes, and trains.
- You should not discuss such information in elevators, hallways, restaurants, airplanes, taxicabs, or any other place where conversations can be overheard.
- You should be careful when reading confidential documents in public places and should not discard them where they can be retrieved by others.

Only specifically authorized persons (for example, members of the Corporate Communications Department) are permitted to handle outside requests for Company information. You should consult with the Legal Department whenever there is a question concerning the disclosure of information.

Employees, former employees, consultants and suppliers must not use Coty's sensitive, confidential or proprietary information for their own benefit or advantage. For example, the purchase by you or someone you know of shares of a company based upon confidential information that you gained as a result of your working on a potential acquisition by Coty is strictly prohibited.

Question

Joe has been contacted by a journalist requesting information about a rumored acquisition. He has heard a lot of discussion in the office about the deal and, thinking that the news might boost our Company's value, he believes he might be helping Coty by passing on what he has heard. Should he speak to the journalist?

No. Joe shouldn't divulge what he's heard to the journalist. The information he possesses may be incorrect or incomplete. Even if the information were correct, sharing it with the journalist could harm our Company and the public. Joe should forward the journalist's call to our Corporate PR Department.

What are some examples of conduct that is prohibited by my confidentiality obligations to Coty?

- The unauthorized disclosure or publications of pictures of Coty products, displays, packaging, and advertising intentions.
- The unauthorized disclosure or publication of other creative, financial, branding, employment, or other proprietary information could be detrimental to the interests of the Company and thus is prohibited.
- Even the posting of accurate information concerning projects that you have worked on or pictures of products that you helped to develop can violate rights granted to the company in our licenses or other agreements with third parties.

NOTE: If you have any question about the propriety of posting information on a website, social media page or in a business solicitation, please check with your HR representative and they will in turn check with the General Counsel or the CCO.

COMPANY PROPERTY

We must protect Coty's property and use it properly for legitimate business purposes.

While we are working at Coty, we are expected to take proper care of company equipment. Upon termination, we are expected to return all property of Coty in proper working order. This includes, but is not limited to, laptops, mobile phones, and other devices. Continued failure to return equipment may be considered theft by the Company and may lead to criminal prosecution.

TECHNOLOGY & ELECTRONIC COMMUNICATIONS

INFORMATION SECURITY POLICY – USER CONDUCT

Our use of Coty-sponsored information technology systems must follow the Coty IS User Conduct Policy.

As users of Coty information technology systems, we are responsible for complying with the **Information Security (“IS”) User Conduct Policy**, available from Information Security.

We can only use email and Internet or store and access data on Coty’s systems in a secure manner that prevents against unauthorized access, protects Coty’s property and confidential information, and respects the rights of others and the law.

Internet access, instant messaging, email privileges, and certain web-based resources and applications are granted only to authorized users based on business needs and may be revoked for usage violations, including excessive non-job related use.

Coty reserves the right to monitor email, Internet use, discussions, Coty-related social media accounts or other postings about Coty, its employees, customers, and business partners posted anywhere on the Internet.

We must remember that we do not have any personal privacy rights in connection with our use of Coty’s email and systems, even where we may be using security features such as passwords or encryptions.

The same is true of communication devices that Coty supplies. Coty reserves the right to monitor use of such devices, take images of communications that we have sent or received on such devices, and review such communications, including to ensure compliance with the laws to which we are subject.

Please review the IS User Conduct Policy for detailed guidelines on email and Internet acceptable use and mobile computing. Employees who become aware of any unauthorized access or use of Coty systems must immediately notify their manager, IM or the Legal Department.

SOCIAL MEDIA PRINCIPLES

The Coty Social Media Principles and all other Coty policies apply to our use of social media.

We recognize that many of us are choosing to express ourselves by using social media platforms and functionalities, including Internet technologies such as weblogs, wikis, file-sharing, user-generated audio and video, virtual worlds and social networking sites such as Facebook, LinkedIn, Google+, YouTube, MySpace, Twitter, and any Coty-sponsored enterprise social media platforms.

The Company values social media to drive innovation and allow communication with one another and to our partners and customers. However, we must ensure that our use of social

media complies with all laws and our obligations to our partners and customers, and that we maintain a high standard of integrity and discretion.

The **Coty Social Media Principles**, available from the Legal Department, distinguish between our use of social media for personal purposes and Coty-related job purposes. We may not establish or use personal social media accounts for any Coty-related business.

We may also not post any Company sensitive, proprietary and confidential information to any personal social media accounts. This includes any of Coty's internal communications and images, video or other materials from photo shoots, meetings, or related to our products/celebrities/licenses/ad campaigns. Refer to the "Property and Confidential Information" section of the Coty Code for further information.

Only the Corporate Communications Department and authorized Coty employees and consultants may issue official public statements on behalf of Coty and our brands.

We are individually responsible and may be legally liable for content that we post to the Internet, including through social media.

Whether we participate in social media for personal use or as part of our job responsibilities, all Coty policies apply, including but not limited to the Coty Social Media Principles, Information Security policy, and the company property and confidential information policy, and employment policy.

See the **Coty Social Media Principles**, which provide comprehensive guidance and best practices on the use of social media. If you have questions about whether your use of social media is appropriate, you should contact your manager, the Legal Department, or Human Resources. [Click here to view Coty Social Media Principles.](#)

POLICY VIOLATIONS

We are encouraged to report any violations of the IS Policy and inappropriate use of social media to our supervisor or manager, Human Resources or the Legal Department. Employees found to be in violation of either the IS Policy or the Social Media Principles may be subject to disciplinary action, up to and including termination of employment.

BUSINESS PRACTICES

USE & RECORDING OF CORPORATE FUNDS

Each of us has a duty to ensure that all entries in our Company's financial records give an honest picture of the results of our operations and our financial position.

Company business records must be prepared accurately, conscientiously, and in reasonable detail. They must reflect all transactions involving the Company and all other events that are the subject of a specific regulatory record-keeping requirement. All transactions must be executed in accordance with the Company's general or specific authorization and comply with generally accepted accounting principles.

Question

Jean has access to Company systems that allow her to update customer order information. Jean considers accelerating customer shipment dates in the system so the shipments occur in December instead of January, thus boosting December's sales figures. Is it okay for her to do this?

No. Entering accurate shipping dates is a critical component of ensuring the accuracy of the Company's financial statements at both quarter and year end. False entries should not be made to Company records, even if doing so may make our financial results appear better.

We may not use Coty funds or assets for any unlawful purpose. In keeping with this policy, no Coty employee or anyone acting directly or indirectly on behalf of the Company may:

- establish or maintain an unrecorded fund or asset,
- make false or artificial entries in the books or records of the Company, or
- approve or make any payment with the intention or understanding that all or part of the payment will be used for a purpose other than the purpose that is described in the documents supporting the payment.

If you have information or knowledge about any hidden fund or asset, any false or artificial entry in the books or records of the Company or any inappropriate payment, you must immediately report the matter to the General Counsel or the CCO.

COMPANY DOCUMENTS

Company Documents include, for example, books, files, records, memoranda, e-mails, letters, computer discs, tapes, and other means of electronic storage, photographs, slides, transparencies, drafts, and voicemails.

All Company Documents must be retained and discarded in accordance with the Company's **document retention policy**, which is available from the Legal Department. If you have any doubt as to whether a particular document should be retained, you should consult with the Legal Department before destroying it. Furthermore, you must not make inappropriate modifications to a Company document that alters or destroys the document's integrity or accuracy.

ENVIRONMENTAL COMPLIANCE

Coty is committed to full compliance with the environmental laws and regulations applicable to our business. All people functioning in a capacity involved with air emissions, water discharges, solid waste, or hazardous or toxic materials must be familiar with and comply with all applicable laws and regulations and must promptly report to management any unpermitted spills, discharges, or releases – as well as conditions likely to lead to them – so that appropriate preventive or remedial action can be taken.

COMPLIANCE WITH ANTITRUST LAWS

We must deal fairly with our business partners, suppliers, and competitors at all times.

Coty has become an industry leader based on the quality of our people, products, and services. It is our policy to compete fairly and legitimately and to comply with U.S. and all other applicable antitrust and trade regulation laws. Most such laws and regulations prohibit agreements and practices in restraint of trade such as price fixing, boycotting suppliers or customers, predatory pricing intended to run a competitor out of business, unfair competition and attempts to monopolize. The purpose of these laws and regulations is to promote vigorous, free, and open competition in the marketplace. Violations may result in severe penalties for the Company and individual employees, including substantial fines and, in the case of individuals, even prison sentences.

In order to comply with U.S. and other antitrust and trade regulation laws, we may not:

- discuss pricing or related matters with competitors,
- attempt to control a customer's resale price of our product,
- agree with anyone not to deal with another company,
- force a customer to buy one product in order to get another product, or
- agree with competitors to divide or allocate customers, markets or territories.

We should consult with the Legal Department prior to having any contacts with competitors not previously approved by the Legal Department, and before engaging in any activities like those described above.

Question

Lucy recently attended an industry conference. While there, she met up with her friend Ana, who works for a competitor. At lunch, Ana implied that if Lucy could get Coty to charge more for a certain product, she'd make sure her company would charge the same price for a similar product. How should Lucy respond?

Lucy should tell her friend that this isn't a proper business discussion, excuse herself from the meal and promptly report the conversation to the Legal Department. Price fixing violates antitrust and competition laws and can carry severe consequences for both the individuals involved and the Company.

Gathering and Maintaining Third-Party Information Appropriately

We must obtain competitive information legally and ethically. We must also safeguard the information provided to us by business partners and suppliers

Gathering information about our product categories is essential to protecting our market position, but we must be careful to acquire information only in a legal, ethical and respectful manner. If a coworker, customer or business partner has competitive information that they are required to keep confidential, we must not encourage them to disclose it. Be particularly mindful of this restriction when talking to new Coty employees about their former employers. While conducting Coty business, if you become aware of confidential information about another company that has been inadvertently disclosed, seek guidance from the Legal Department before using or acting upon this information.

Question

Linda receives an email from her friend Oscar, who works for a Coty competitor. Oscar's email contains confidential information about his company's promotional strategies that could be useful to Coty's marketing planning process. She knows he didn't mean to send it, but figures that since she has the information, she can use it. Is this okay?

Probably not. It's obvious that Oscar disclosed this information inadvertently, and Linda therefore shouldn't use it without seeking guidance from the Legal Department.

We will not profit from information if we have no ethical right to it. In addition, some of us may receive confidential information from Company business partners and suppliers in the course of our business. We have a duty to safeguard this information and honor all contractual commitments. This means we must also protect third-party intellectual property, such as inventions and software, from disclosure or misuse. This obligation continues even after our employment ends, as stated in the Confidentiality Agreement you signed.

COMPLIANCE WITH TRADE RESTRICTIONS

Coty is subject to a variety of laws and regulations, imposed at both the national and international levels, restricting our business dealings with certain countries, entities, and individuals. Compliance with such laws and regulations is mandatory.

Any questions concerning whether we are entitled to do business with any country, entity, or individual should be forwarded to the General Counsel.

COMPLIANCE WITH COTY'S PRINCIPLES FOR BUSINESS PARTNERS

Coty demands that its business partners (contractors, vendors and suppliers) conduct themselves with the utmost fairness, honesty, and responsibility in all aspects of their business. As a general principle, our business partners are required to comply fully with all legal requirements applicable to the conduct of their business. We also demand that they comply with rigorous standards with respect to the manner in which they treat their employees. Thus, our business partners are forbidden from:

- employing forced or child labor;
- violating the U.S. Foreign Corrupt Practices Act;

- engaging, directly or indirectly, in slavery or human trafficking;
- engaging in discriminatory practices;
- paying less than the minimum wage required by local law;
- refusing to pay overtime when required; or
- providing an unsafe working environment.

What do I do if a business partner is violating these principles?

If you know or suspect that one of our business partners is violating one or more of these important business principles, you should notify your manager, the General Counsel, and the CCO.

HELP & INFORMATION

We encourage everyone at Coty to seek advice about any issues raised by the Coty Code from their respective managers, Human Resources, the Legal Department, or the CCO. When contacting them with a question or concern, you will be treated with dignity and respect, and the confidentiality of our communication will be protected to the greatest extent possible, consistent with the need to conduct an adequate review and subject to law.

No retaliation will be taken against anyone for asking a question or making a good faith report about a possible violation of the law or the Coty Code. Anyone who takes (or attempts to take) retaliatory action against a Coty employee for having asked a question or for making a good faith report about a possible violation of the law or of the Coty Code will be subject to appropriate disciplinary action, up to and including termination of employment.

At the same time, Coty reserves the right to discipline an employee if he/she makes an accusation without a reasonable, good faith belief in the truth and accuracy of the information or if he/she knowingly provides false information or accusations. “Good faith” does not mean we have to be right; but it does mean we must believe we are providing truthful information.

All of us have the obligation and duty to follow the law and the Coty Code; and, in so doing, we will enable Coty to continue to achieve global success.

HELPFUL PHONE NUMBERS

Corporate Compliance Officer 1-212-479-4511

Legal Department:

New York 1-212-479-4529
Paris 33-1-58-71-76-54

Coty Code Hotline:

1-800-390-4504 (English)
1-888-323-7881 (Spanish)
1-800-390-2159 (French)
1-800-569-9120 (German)

Callers located outside of the United States and Canada will first be required to dial an AT&T Direct Access Code from their respective locations before dialing into the Hotline. Using the AT&T Access Code is a toll free call; please check with your local telecom provider for the proper Access Code.

Coty Inc.
Code of Business Conduct
Addendum

1. Waivers of provisions of the Coty Code will be granted only in exigent circumstances. Any waiver for an executive officer or director may only be made by the Board of Directors or a committee of the Board of Directors and must be promptly disclosed as required by law.
2. Under federal and state law, a person with material nonpublic information about a company or the market for the company's securities must not buy, sell or otherwise trade or engage in transactions involving securities of the company. Tipping – conveying material nonpublic information about a company to others or suggesting that anyone purchase or sell a company's securities while you are aware of material nonpublic information about that company – is also prohibited.

Employees, officers and directors are prohibited from engaging in purchases, sales or other transactions involving Company securities when they possess material nonpublic information concerning the Company. In addition, employees, officers and directors are prohibited from engaging in purchases, sales or other transactions involving the securities of another company when they possess material nonpublic information concerning that company.

For example, the purchase by you or someone you know of shares of a company based upon confidential information that you gained as a result of your working on a potential acquisition by Coty is strictly prohibited.

See the **Insider Trading Policy**, which provides comprehensive guidance on this topic.

3. Coty is committed to providing full, fair, accurate, timely and understandable disclosures in periodic reports and other documents the Company files with, or submits to, the U.S. Securities and Exchange Commission and in other public communications.