

ABOUT YOU[®]

**BUSINESS CODE
OF ETHICS**

TABLE OF CONTENTS

1 IT'S ABOUT YOU (Intro)

**2 About Integrity
in how we do business**

- 2 Bribery and corruption
- 3 Gifts
- 4 Conflicts of interest
- 5 Inside trading
- 6 Antitrust and Competition Regulations
- 7 Proper relations with governments
- 8 Responsible Purchasing practices
- 9 Other laws & Environment

**10 About Integrity
in how we treat one another**

- 10 Diversity and inclusion
- 11 Harassment and discrimination
- 11 Safe workplace & Health

**12 About Integrity
in how we handle our information**

- 12 Accurate records
- 13 Protection sensitive information
- 14 Protecting privacy

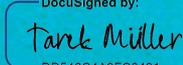
15 About your responsibilities

- 15 Information on violations and how to seek guidance
- 16 What happens if we do not follow our CoE

IT'S ABOUT YOU

Since our founding we have seen our purpose in empowering people to express themselves through fashion by taking a stand for diversity, tolerance and self-awareness. Our ambition is to innovate fashion with joy and ease and to offer our customers a truly personalised, inspirational and positive fashion experience. We want to communicate conscious fashion choices and acknowledge our responsibility for our planet, our people, and society as a global fashion player by establishing new ways of creating and distributing fashion. As an integrated part of our responsibility, we acknowledge our employees as human beings and therefore strive to comply with human rights standards such as the Universal Declaration of Human Rights, UN Guiding Principles for Business and Human Rights, OECD Guidelines, UN Global Compact and International Labour Organization (ILO) Conventions and Recommendations and expect the same from each and every employee of ABOUT YOU.

We strongly believe that a key factor for achieving our goals is collaboration. Cooperation always has the potential to bring out something new and special, that's why we are always open to inspiring partnerships and teamwork with e.g. other fashion brands, creatives, creators, talents or partners. We are convinced that synergetic effects of combining forces are very efficient and lifting in the creative process. Our Code of Ethics, which is reviewed and updated on a regular basis, describes the way we want to work in our daily business as a company. Every employee of ABOUT YOU Holding SE, ABOUT YOU SE & Co. KG having its headquarter at Domstraße 10, 20095 Hamburg as well as affiliated companies within the meaning of §§ 15. ff of the German Stock Corporation Act (Aktiengesetz, AktG) is addressee of this guidelines and is obliged to personally live up to the ethical standards we have set for ourselves as well as to help to prevent, detect, and respond to violations of this Code of Ethics.

DocuSigned by:

DD546C4A9FC04911...
Tarek Müller

DocuSigned by:

408AED1881F94C8...
Hannes Wiese

DocuSigned by:

551B3713F5F6A05...
Sebastian Betz



ABOUT INTEGRITY IN HOW WE DO BUSINESS

BRIBERY AND CORRUPTION

1 A bribe is any item of value offered with the intent to create an inappropriate business advantage or for any other illegitimate business purpose. Bribes can take many forms, including money, gifts, travel, promises of employment or future business relationships, or even charitable donations when made for an improper purpose. Corruption is any abuse of a position of trust for inappropriate personal gain.

2 Bribery and corruption are antithetical to our commitment to integrity and violate our customer and partner trust. For this reason, bribery and corruption are always improper, no matter where we do business, with possible consequences for both ABOUT YOU and the individuals involved, including significant fines, penalties, and imprisonment. Those sanctions are even more extreme in the cases of bribery or corruption involving government officials.

3 We expect all employees to reject any bribes and never offer any bribes to anyone under any circumstances. We believe that it is an essential part of integrity to take steps to stop any potential bribery or corruption or the appearance of bribery or corruption involving ABOUT YOU or any of our partners and to strictly follow our Anti Corruption Guideline. Acting with integrity in our daily business includes to report any suspected, actual, attempted, or potential instances of bribery or corruption involving any ABOUT YOU employees or partners.

GIFTS

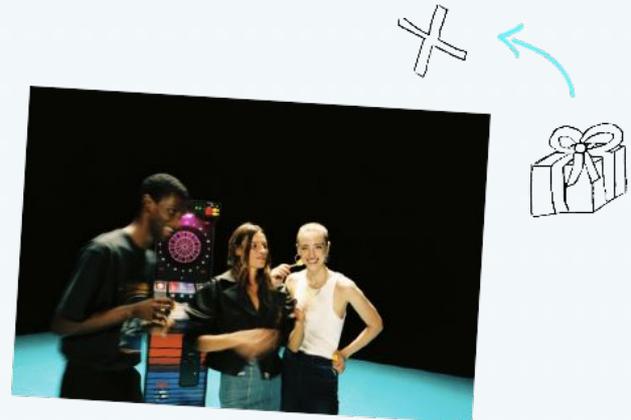
Gifts in the meaning of this Code of Ethics cover anything that is of value, is personal in nature, and is offered, accepted, received, or provided to or by someone outside from ABOUT YOU. This includes meals, tickets or invitations to games or events, offers of paid-for-travel, holiday gifts, and other personal gifts. In many situations, it might be seen as common to offer or accept gifts or attentions to existing or potential partners. However, not every offer of this kind complies with our Code of Ethics. For example, it is never appropriate to offer, provide or accept gifts if something is expected in return.

Furthermore, all offers of gifts must be fully transparent. Without transparency, even a gift offered for a legitimate business reason may give the impression of a conflict of interest or otherwise be considered inappropriate or illegal. ABOUT YOU follows the principle that gifts are in principle neither to be accepted nor offered.

This applies both with regard to existing or potential partners and, without exception, to public officials. With regard to public officials, there are a number of laws that strictly limit gifts and impose severe penalties on companies and individuals who violate the respective regulations.

When it comes to gifts, ABOUT YOU expect its employees to question whether the value of the gift is excessive or disproportionate in the circumstances, the acceptance or giving is transparent, the reason for which the gift is given, the recipient is a public official and whether anyone might assume that the gift is linked to the expectation that something of value such as a business opportunity will be received in return.

If the answer to any of these questions is '<yes', you should check our [Anti Corruption Guideline](#) if offering and/or receiving the gift is compliant. If you are unsure, we ask you to seek for a check by our ABOUT YOU Legal & Compliance Team.



CONFLICTS OF INTEREST

A conflict of interest exists when the personal interests of an ABOUT YOU employee conflict with, interfere with or take precedence over the interests of ABOUT YOU. Conflicts of interest can arise in many cases, e. g. when employees have personal or business relationships with suppliers, customers, competitors or other business partners, or even when there are personal relationships or business relationships between employees.

External business activities of employees can also conflict with the business interests of ABOUT YOU. As a general principle, ABOUT YOU employees should avoid such conflicts of interest.

ABOUT YOU expects employees to transparently disclose and document their personal and business relationships that may result in an actual, potential or apparent conflict of interest to the ABOUT YOU Legal & Compliance Team and to comply with all policies when evaluating, selecting and managing suppliers, manufacturers or other partners. This includes the selection and the management of partners to be based on objective criteria such as quality, price, reliability and suitability for the identified need.





INSIDE TRADING

Insider trading refers to the purchase or sale of listed shares or other financial instruments on the basis of inside information. Inside information is basically concrete, non-public information that would likely have a significant impact on the price of a share or other financial instrument if it were made public. Insider trading damages our integrity, lowers the confidence of shareholders and partners in us and impairs the integrity of the financial markets. Moreover, insider trading is against the law.

Both the insider who provided the information and any person who acted on the basis of the inside information can be subject to civil and criminal penalties, up to and including imprisonment, for insider trading.

We must ensure that they never buy or sell shares or other financial instruments of ABOUT YOU or other issuers on the basis of inside information, always adhere to ‚closed periods‘ and other applicable trading blackout periods, keep inside information of ABOUT YOU strictly confidential and never disclose it to anyone outside the company, including family members and to comply with all insider trading and use of inside information laws and regulations.

The question of what is inside information and what is not is not always easy to answer. You are strongly advised to seek advice in case of doubt before trading in ABOUT YOU shares.

ANTITRUST AND COMPETITION REGULATIONS

Antitrust and competition regulations protect our customers and promote fair competition by prohibiting coordinated actions by market participants to agree or artificially raise prices, divide markets or otherwise restrain trade. These laws prohibit all anti-competitive actions not only by competitors, but also by all parties in the supply chain. Antitrust and competition laws apply to formal contracts and any other communications or agreements that restrict competition.

We must comply with all antitrust and competition laws and contact the ABOUT YOU Legal & Compliance Team if in doubt, if there is a risk of a violation those regulations. We have to ensure that we never restrict competition in an unlawful manner by colluding, sharing information or otherwise agreeing with competitors, partners or third parties, fix or increase prices, allocate a market or otherwise restrict competition.

You have to be sure to consult with the ABOUT YOU Legal & Compliance Team before changing terms for customers or business partners, especially when it comes to pricing you should be aware that antitrust and competition laws generally prohibit resale price maintenance and any similar procedures for setting minimum

sales prices and sever all contacts with competitors, business partners or other third parties that may violate antitrust or competition laws and to promptly report the contacts to the ABOUT YOU Legal & Compliance Team.





PROPER RELATIONS WITH GOVERNMENTS

Where ABOUT YOU deals with governments and public officials, we always communicate openly and transparently and never seek to improperly influence a public official, demand special treatment or pursue any other improper purpose. This applies to all government institutions and companies, regardless of whether they are at the international, national, regional or city/municipality level. There are many laws that govern companies' dealings with governments and government institutions, including participation in the political process, and if we fail to comply with them, it could have serious consequences for ABOUT YOU and the persons involved.

So we expect you to deal honestly and transparently with governments or public officials as specified in our detailed Anti-Corruption and Anti-Trust Guideline and, when in doubt, seek advice from the Legal & Compliance Department if you are unsure whether an action that may affect ABOUT YOU's relations with a government or public official is appropriate.

RESPONSIBLE PURCHASING PRACTICES

Purchasing practices can directly impact the working conditions in the supply chains such as negatively impact working conditions. For this reason, we commit to follow responsible purchasing practices in our private label business units in line with ACT and the OECD guidelines to lower the pressure on private label partners and factories and decrease the likelihood of harmful impacts on workers in our supply chain.

In the planning and forecasting stage, we commit placing orders well in advance and communicating any changes in specifications or order volumes continuously to allow our business partners a proper production planning and to avoid excessive overtime of employees. In that sense, purchasing plans should be shared with business partners, final order placement dates should be set with them and deadlines should be communicated internally in a timely manner. In the payment terms negotiation, we commit to avoid unreasonable aggressive price/discount negotiations that might result in low-cost outsourcing, decreases in health and safety in factories or lowering wages. In that regard, labor costs and investments in decent work should never be used for cost-cutting. Instead, increasing wages should be part of the negotiation to get us closer to paying living wages across our supply chain. During the purchasing process, we commit to justify any order cancellation or penalty, to always respect the terms of the purchase agreement, and to communicate these as early as possible to avoid financial pressure on business partners. Similarly, payments must be in line with the agreed timeframe and amount. Lastly, sudden changes after order placement or late orders should be compensated to mitigate risks. At the event of terminating a business partnership, we commit to exit the partnership responsibly, carefully balancing the reasons and consequences of exiting, and to provide appropriate notice and timing for the phase-out to prevent any negative impact on employees. We also commit to continuously improve purchasing practices to foster better working conditions in factories and sustainable development in the sector. Therefore, we strive to invest in long-term relationships with business partners who share our view of a more responsible fashion industry, optimize our supplier portfolio and avoid short-term collaborations to better understand partners and their operating contexts.

OTHER LAWS

As a company, we comply with all applicable laws and regulations in all countries or other jurisdictions in which we operate. This includes all laws and regulations relating to trade and other sanctions, customs, import and export controls, money laundering and terrorist financing as well as applicable labour law. Any ABOUT YOU employee who learns or suspects that ABOUT YOU, a colleague or a business partner has not complied with the law or intends to violate the law must immediately contact the Legal & Compliance Department or his or her supervisor.

ENVIRONMENTAL PROTECTION

We commit to environmental protection. This includes to create environmental awareness in our offices, in our network of partners and beyond. We also commit to use natural resources and energy more efficiently and reduce our releases and waste. As part of our commitment we also strive to reduce GHG emissions with the goal to meet the 1.5° reduction pathway outlined in the Paris Agreement. We commit to comply with laws and regulations that are designed to prevent environmental pollution, protect public property, biodiversity and threatened and protected species. We expect our employees to support our effort. Not only by participating in environmental protection measures of ABOUT YOU, but also by contributing new ideas and to challenge existing ones.



ABOUT INTEGRITY
IN HOW WE TREAT
ONE ANOTHER



DIVERSITY AND INCLUSION

Our people are what makes ABOUT YOU thrive. We take responsibility for creating an inclusive and exceptional environment to attract and develop talent from all over the world. We believe that a diverse workforce essentially contributes to the ABOUT YOU culture. At ABOUT YOU, diversity means ensuring that our teams and workplaces reflect the vibrant diversity of our consumers and communities in terms of ethnicity, skin colour, gender identity, sexual orientation, talent, age, education, background and other factors.

Coming from different directions can easily open interesting perspectives and create new ideas. That's why we foster an open, respectful and collaborative culture and value all our employees for their individual talents, perspectives and experiences. We want to create a working atmosphere where we all feel comfortable to be completely ourselves.

We expect every member of ABOUT YOU to treat all people fairly and with respect and to have an open and inclusive mindset by actively seeking out, listening to and learning from different ideas, perspectives and approaches when building teams and working with others on projects.

HARASSMENT AND DISCRIMINATION

Discrimination is the unfair or biased treatment of an individual based on an actual or perceived association with a particular identity or characteristic such as ethnic origin, race, skin colour, age, gender identity, aptitude, sexual orientation, religion or other characteristics (e.g. family status, social origin).

Harassment refers to verbal or physical conduct that demeans or expresses hostility or dislike towards a person. In the workplace, this may include, but is not limited to, conduct that unreasonably interferes with or disrupts a person's work or creates an intimidating, hostile or offensive work environment, such as derogatory statements, epithets, slurs, jokes, stereotypes and insults; the creation or sharing of written materials, pictures, cartoons or electronic messages that disparage a co-worker or group; and sexual harassment such as unwanted sexual advances.

Our rule is simple: Our people are what makes ABOUT YOU thrive. ABOUT YOU does not tolerate discrimination or harassment of any kind against employees or partners (zero tolerance approach). We believe that all employees have a right to work in a safe, fair and respectful environment that promotes equal opportunities (e.g. but not limited to the areas of recruiting, job assignment, promotion, remuneration, training, benefits etc.) and prohibits discriminatory behaviour. Only in a positive, inclusive workplace can we all benefit from our colleagues making the most of their skills, creativity and talents.

We expect you to observe the zero tolerance approach to discrimination, harassment and sexual harassment; to take a leadership role and express your disapproval whenever you see conduct that you believe violates this approach. We ask you to be sensitive to conduct that may be acceptable in some cultures and to people of certain backgrounds or perspectives but is not acceptable in or to others and to report all instances of discrimination or harassment, including sexual harassment to the Human Resources Department or the ABOUT YOU Legal & Compliance Team.

SAFE WORKPLACE & HEALTH

Your health and safety is important to us. To this end, we provide, among other things, a safe working environment and comply with all applicable laws and regulations regarding employee health and safety where we do business. However staying safe and healthy in our working environment is a common topic for both sides. So we also expect you to comply with applicable safety rules and immediately remedy unsafe working conditions when necessary and without risk. Unsafe working conditions shall always be reported to your supervisors or Human Resources, including colleagues who appear to be putting their own safety or the safety of their colleagues at risk. We expect employees to pay attention to the well-being of their colleagues and we encourage you to offer support and to point out support options offered by ABOUT YOU if something seems not to be right.



**ABOUT INTEGRITY
IN HOW WE HANDLE
OUR INFORMATION**

ACCURATE RECORDS

Almost every compilation of information we produce in our work is a record of the business. This includes emails containing financial or sales data, through sales forecasts and presentations, to formal documents and reports such as accounting data and regulatory notices.

The completeness of our records is important so that we can use them for internal purposes such as strategy development or forecasting, provide important information to our shareholders and partners, and fulfil our reporting obligations. All employees must provide honest and accurate, reliable and valid information when preparing records and include all relevant and necessary information in a timely manner so that our records are complete and accurate.

We expect you to always document necessary information about transactions promptly and correctly and may never deliberately alter or omit information in order to present a transaction in a different light, must refuse to record false information and must immediately report all suspicious transactions or requests to record false information to a supervisor or the ABOUT YOU Legal & Compliance Team

PROTECTION OF SENSITIVE INFORMATION

Most of the information we create and use in our work is for internal use only or is only made public at a specific time and for a specific purpose. Sensitive information can take many different forms. For example, it can be business secrets, projects, financial forecasts and projections or consumer data. Virtually all the information we create is stored digitally. Data security is the measures taken to protect the information in our IT and prevent unauthorised or otherwise inappropriate access, disclosure, destruction, modification or alteration prevent copying of such information.

Strict rules apply to the disclosure of sensitive information outside of ABOUT YOU - for some information even to disclosure within the company. This is to ensure that the interests of our company as well as our partners, consumers and colleagues are protected in the best possible way. It is essential that we take data security measures to ensure that these interests are adequately protected. It is also important that we remain vigilant against accidental disclosure of sensitive information, which can be just as damaging to the company as intentional disclosures or theft of information.

You have to ensure that you never disclose strategic plans, financial outlooks or other sensitive information to any unauthorised persons, including family members or friends, disclose, protect

Company sensitive information from inadvertent disclosure by never creating, accessing or using our sensitive information in a public environment where it can be overheard.

Further we always observe and , protect sensitive information from theft by using only Company provided tools and software. That includes also to always create and protect passwords in accordance with our policies and standards and comply with all relevant policies and standards on our IT and data security at ABOUT YOU. If you want to know more about our data security measurements, you will find more information on the IT Confluence Space or simply get into contact to our IT-Security Department via email to **security-team@aboutyou.de**.





PROTECTING PRIVACY

Personal data is any data that directly or indirectly identifies and describes an individual. This personal data may relate to our customers, our colleagues, our business partners or other third parties, e. g. surnames, first names, addresses, contact information such as email addresses, telephone numbers, but also e. g. other unique identifiers such as customer numbers, personnel numbers, user IDs, etc. Data protection refers to the right of individuals to know and influence how and when their personal data is collected and processed.

The trust of our customers and partners is essential to our business. It is important that we treat personal data with appropriate care and respect to build trust, protect our brand reputation and achieve our strategic goals. Virtually everywhere we do business there are also data protection laws (e.g. GDPR etc.) and regulations. Violations of these laws may result in fines, lawsuits and reputation loss or other sanctions against ABOUT YOU or individual employees.

Therefore, ABOUT YOU must ensure that we use personal data only for legitimate purposes within the scope of our job description as well as that personal data is correct, accurate and up to date. We must ensure that personal data is not disclosed to unauthorised internal or external parties and, in case of doubt, seek advice from the Legal & Compliance Department on how to handle personal data and immediately report any known or suspected unauthorised use or disclosure of personal data. Suspicious activities on your devices shall be reported to the IT-Security department.

ABOUT YOUR RESPONSIBILITIES

INFORMATION ON VIOLATIONS AND HOW TO SEEK GUIDANCE

We are all part of one team. We are all responsible for assisting the Executive Board and the ABOUT YOU Legal & Compliance Team in preventing, detecting and responding to potential violations of this Code of Ethics. With this in mind, we expect you to be transparent and always to inform us about any circumstances that could lead to a violation of our principles stated in this Code of Ethics.

Employees who inform us on a reasonable issue of a violation or potential violation of our Code of Ethics will, of course, be protected from any retaliation. It is irrelevant whether or not the employee's information proves to be true. On the other hand, any employee who retaliates or attempts to retaliate against a colleague who has reported or intends to inform on a potential violation of the Code of Ethics will be subject to disciplinary action. Retaliation includes, for example, pressuring or threatening a staff member not to be transparent on the alleged violation. We want

to work and live together in a transparent working culture without hidden agendas. That includes also a clear and transparent communication on issues or potential issues instead of hiding them.

If you become aware of a violation or potential violation of our Code of Ethics, please take one of the following actions immediately:

Get into contact with your supervisor or the ABOUT YOU Legal & Compliance Team to seek for advice or support. You can do this in a number of ways, for example by emailing compliance@aboutyou.com. You can also report violations completely anonymously via our SpeakUp Line at www.bkms-system.com/aboutyou.

You can find more information about this in the ABOUT YOU Legal & Compliance section on our Confluence page. Here you will also find all ABOUT YOU Company Guidelines that apply for ABOUT YOU and your daily business.

If ABOUT YOU employees are in doubt about whether a section of our Code of Ethics applies to a particular situation, or have questions about how the Code of Ethics affects their business decisions, contact the ABOUT YOU Legal & Compliance Team. Our Legal & Compliance Team is happy to assist you with any decision, big or small, and will work with you competently, creatively and collaboratively to find the right solution.



WHAT HAPPENS IF WE DO NOT FOLLOW OUR CoE

We are proud to act with integrity because we believe that it is the right thing to do and we are happy to live up to our standards. It also demonstrates our commitment to high standards and protects us from allegations of misconduct. However, we have to be aware and it has to be clear that even a seemingly minor violation of this Code of Ethics could expose the company or individual employees to serious repercussions - from reputational harm to fines, termination of the employment or even imprisonment.

As we are one team at ABOUT YOU, we want to emphasize that every member of **ABOUT YOU** should give best effort and do everything to avoid those consequences as every one of you did in the past.

In case of any questions, do not hesitate to contact your supervisor, the ABOUT YOU HR Department or the ABOUT YOU Legal & Compliance Team.