



CHARLOTTE TILBURY MODERN SLAVERY STATEMENT 2025



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INTRODUCTION

Charlotte Tilbury is a leading global premium beauty brand and is committed to protecting and respecting the human rights of the people who work on its behalf globally. This 2025 Modern Slavery Statement outlines the measures taken to identify, mitigate and address modern slavery risk within the business and its supply chain.

Charlotte Tilbury Limited (“**CTL**”) is a private limited company registered in England and Wales with registered number 12618110. It has 19 subsidiary companies, established in the United Kingdom, the United States of America, Canada, Hong Kong, China, Macau, Ireland, Poland, Switzerland, Germany, Netherlands, France, Austria, Turkey and South Korea. In addition, a subsidiary of CTL, Charlotte Tilbury Beauty Limited (“**CTBL**”) a private limited company registered in England and Wales with registered number 08037372, has branches in Spain and Italy. This Statement has been prepared on a consolidated basis for CTL and its subsidiary and branch companies (which are together referred to herein as “**Charlotte Tilbury**”, “**CT**” or “**we**”, “**its**” and/or “**our**” throughout this document).

CTL forms part of Puig Brands S.A. (“**Puig**”) group of companies.

This Statement has been made in accordance with section 54 of the UK Modern Slavery Act 2015, the Australian federal Modern Slavery Act 2018, section 11 of The Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act, 2023 and the California Transparency in Supply Chains Act 2010 (SB 657). The Statement includes an update on the commitments made by Charlotte Tilbury during the financial year ended 31 December 2025 (the “**Year**”) to ensure human trafficking and modern slavery are not taking place within its organisation and supply chain.

For the purposes of the Australian federal Modern Slavery Act 2018, the relevant reporting entity is CTBL. CTBL operates and controls Branches in Spain and Italy for the purposes of hiring retail staff. CTBL and its branches share the same executive committee. This Statement is applicable to all legal entities belonging to CTBL, having been prepared in consultation with each legal entity that CTBL is able to control directly or indirectly by way of the shared composition of those entities.



BRAND INTRODUCTION

We are pleased to share our Modern Slavery Statement which covers our actions and approach to mitigating against modern slavery for 2025. Identifying and mitigating modern slavery risks in our supply chain continues to be a business priority and commitment for Charlotte Tilbury. Our brand purpose is to give everyone, everywhere the gift of confidence, and this driving mission is reflected in our motivation to create confidence in practices across our supply chain.

We have made important progress in recent years; we hired our first Sustainability team in 2023 and began risk mapping. From then onwards we have conducted ethical audits, including remediation plans with our suppliers where needed. We have grown the team steadily and have expanded our due diligence across inventory and non-inventory manufacturing. Internally we have increased our efforts across training, strengthening our governance and improving processes to address modern slavery risks.

In 2026 we will be rolling out new training to key employees to increase awareness of how internal behaviours could influence supply chain outcomes. We will also share remediation training with our suppliers to support them to improve working conditions, as we recognise our influence in the supply chain. We will continue to build robust responses to modern slavery indicators and strengthen our due diligence against new and emerging risks.

At Charlotte Tilbury, we recognise that all human beings 'are born free and equal in dignity and rights', as defined by the UN Declaration of Human Rights. We have a responsibility to protect and respect these rights of our employees, contractors, and workers in our global supply chain. As a business we stand against all forms of modern slavery and are committed to preventing, detecting, and remedying it. As our business continues to grow globally, we will continue to prioritise worker welfare and conduct our operations in a responsible, transparent, and ethical manner.

This Statement was approved by the Charlotte Tilbury Board of Directors on 20th May 2026.



Charlotte Tilbury
President, Founder, Chief Creative Officer



KEY DEVELOPMENTS

During the Year, Charlotte Tilbury made progress in the key areas below.

EXPANDING OUR DUE DILIGENCE

We expanded our due diligence approach to include non-inventory manufacturing sites in high-risk countries, producing store design, visual merchandising and marketing materials, furniture and fixtures.

We continued to implement the Charlotte Tilbury audit programme, designed to rigorously assess and monitor our supply chain against International Labour Organisation standards, local law, our policies and the Charlotte Tilbury Supplier Code of Conduct (the “**Code**”), by conducting 47 audits, across 11 countries. In 2025 the Charlotte Tilbury audit was updated to include additional risk mapping against the ILO Indicators of Forced Labour to support in identifying any person who could be trapped in a forced labour situation.

Overall, the number of Charlotte Tilbury and third-party audits conducted during 2025 increased to 220, compared to 148 in 2024.

STRENGTHENING OUR GOVERNANCE

Building on increased mapping and due diligence, we developed further policies specific to Child Labour and Young Workers; Migrant Workers; and Conflict Minerals and updated our Human Rights Policy. Both the Human Rights Policy and Child Labour and Young Worker Policy have been developed with accompanying remediation guidelines, to set out best practice response to adverse human rights impacts.

These new policies and guidelines were approved by our Sustainable Business Committee and have been incorporated in the revised Charlotte Tilbury Sustainability Pack, which communicates all our Sustainability requirements to our manufacturing suppliers and will be issued in 2026.

The Code, details the minimum workplace standards which must be adopted in the Charlotte Tilbury Supply Chain, was updated and issued to all our indirect suppliers. The Code was also translated into Chinese, Japanese, French, Italian, Spanish and Polish, to make it accessible for our inventory final assembly workers.



KEY DEVELOPMENTS

MAINTAINING OUR COLLABORATIVE PARTNERSHIPS

Recognising that industry-wide collaboration is essential for addressing issues, members of the Charlotte Tilbury Sustainability Team visited India alongside Responsible Mica Initiative representatives and industry peers to engage with local suppliers, NGOs, and community organizations.

We have maintained our Sedex membership, utilising the risk tool to pre-screen new suppliers, prioritise due diligence, review audits and document remediation progress.

We also maintained our EcoVadis membership, with assessment results used as part of desk-based due diligence across our supply chain in particular with our lower risk non-manufacturing suppliers

INCREASING AWARENESS AND TRAINING

Charlotte Tilbury requires all employees to undergo annual training on modern slavery, to educate its global workforce on the signs of modern slavery, the importance of ethical practices and steps they can take to prevent and report any suspicious activities, in the Year over 2,300 employees completed this training.

During the Year we onboarded a digital training service, launching in 2026, to strengthen sustainability knowledge across the value chain. The Training will include capacity-building modules for suppliers, helping them prepare for audits, understand requirements, and implement remediation measures, as well provide training for internal teams across a range of topics from Responsible Purchasing Practices and Modern Slavery to Working Hours and Wages. Delivered through interactive video courses in multiple languages, our aim is to provide guidance that supports continuous improvement for worker welfare and trains internal teams about how purchasing behaviours can increase risks in our supply chain.

We also communicated our sustainability strategy internally to all employees, focusing on four pillars: Ethical Sourcing, Optimising Resources, Climate Action and Biodiversity. Utilising a digital game to communicate and explain our commitments: this was shared with global employees, made available in six languages. This was further enhanced with a pop-up training for our Head Office teams, providing in-person engagement with our Ethical Trade Managers who explained due diligence processes and raised awareness of Modern Slavery.



OUR BUSINESS

Charlotte Tilbury employs over 3,000 people globally and sells over 500 luxury beauty and skincare products across colour, complexion, skincare and fragrance.

Charlotte Tilbury products are sold globally in stores and online through over 5,000 points of distribution, including our own freestanding stores and websites as well as those of our retail partners.

Our supply chain spans 33 countries, working with industry-leading manufacturers, distribution centres, and suppliers of components, consumables, packaging and retail tools.

We have dedicated product category teams who are responsible for the development of our colour cosmetics, fragrance, skincare, accessories and packaging.

Our Quality and Regulatory Teams rigorously assess the safety and compliance of our products, and the Sustainability Team manages the social and environmental performance of the manufacturing sites involved.

OVER 3000 EMPLOYEES
GLOBALLY

4 HEAD OFFICES

2 SHARED OFFICE SPACES

CHARLOTTE TILBURY
PRODUCTS AVAILABLE IN
54 MARKETS GLOBALLY

21 FREESTANDING
STORES GLOBALLY

90 RETAIL PARTNERS





OUR VALUE CHAIN

Charlotte Tilbury's supply chain consists of manufacturing suppliers and non-manufacturing suppliers including logistics, freight and warehousing. We have over 2,000 suppliers across our business.

INVENTORY

Our inventory purchasing in 2025 was made through a combination of over 120 third-party manufacturers, including our parent company Puig and through global agents.

Our global Direct Procurement team together with the Product Development team source new suppliers and maintain strategic supplier relationships. Our average relationship with inventory suppliers is currently 5.5 years.

The majority of Product bulk formula production and filling takes place in Europe, with Primary and Secondary packaging sourced globally. Third-party warehouses and distribution centres are based in the United Kingdom, the United States of America, Hong Kong, China and Poland, with co-packing locations in the United Kingdom, Poland and China. Our goods are distributed via sea freight, truck, train and air freight.

NON-INVENTORY

Our non-inventory manufacturing purchasing is made through a combination of direct manufacturers and agents. Our suppliers across store design, visual merchandising, travel retail and marketing are global.

Our global Indirect Procurement team manage our indirect supplier relationships, including non-inventory manufacturing. The average length of our indirect supplier relationships is over 1 year.



OUR VALUE CHAIN

Our manufacturing supply chain spans 33 countries, we do not own any of the manufacturing sites, all relationships are through our suppliers. Charlotte Tilbury has mapped over 480 manufacturing sites across tiers 1-3, which produce products, packaging, visual merchandising, store design, and accessories. We have increased our mapped sites by 37% since 2024.

We have mapped over 60,000 workers in the Charlotte Tilbury supply chain:

- over 35,000 are female;
- over 25,000 are male; and
- over 25,000 of them are migrant workers.

The manufacturing industry has a higher risk of modern slavery due to the often-labour-intensive environments and a reliance on low-skilled labour including seasonal, temporary, agency and migrant workers. Worker vulnerability is a risk of modern slavery and is heightened by employment uncertainty, countries with inadequate labour laws and ineffective grievance mechanisms. For these reasons we prioritise our due diligence in our manufacturing supply chain.

Our supply chain tiering summarises supplier activity and our supplier relationships.



SUPPLY CHAIN TIERING

MANUFACTURING SUPPLIERS

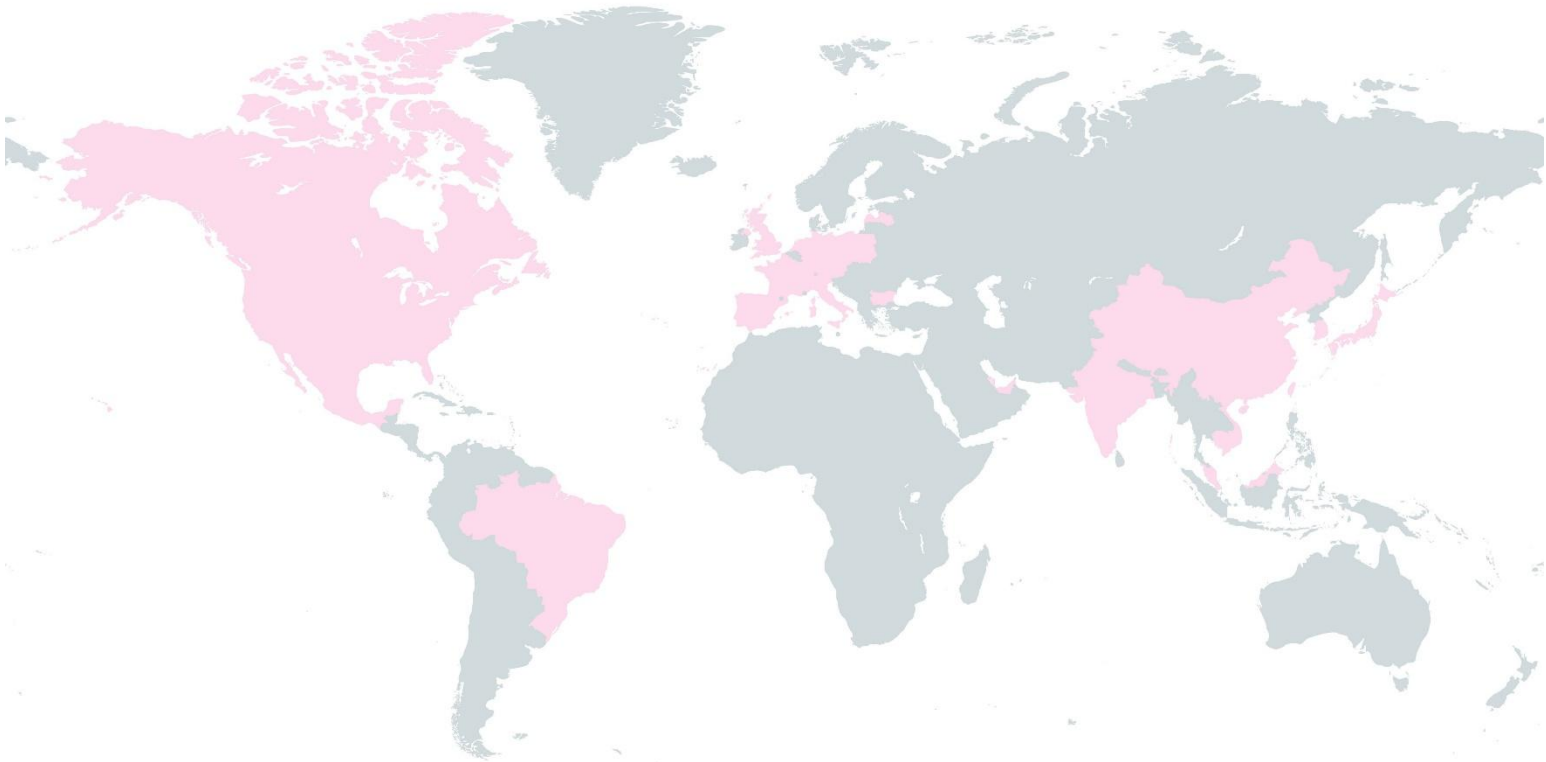
TIER	DESCRIPTION	ACTIVITY EXAMPLE & MAPPING STATUS
1	Manufacturing and distribution centres	<ul style="list-style-type: none">◆ Product, Accessories, Component & Packaging Manufacturers (Fully mapped)◆ Distribution Centres, Warehouses (Fully mapped)◆ Store Design & Visual Merchandising manufacturers (Partially mapped)
2	Suppliers to our manufacturing site and/or subcontracted activity	<ul style="list-style-type: none">◆ Product Component & Packaging Manufacturer (subcontractors) (Partially mapped)
3	Suppliers that process raw materials and ingredients purchased by our manufacturers	<ul style="list-style-type: none">◆ Raw Material processors (Partially mapped)
4	Suppliers at raw material origin	<ul style="list-style-type: none">◆ Raw Material origin (To be mapped)

NON-MANUFACTURING SUPPLIERS

Goods and services that support head office, retail and field teams ranging from IT, software, hardware and professional services.



MANUFACTURING SITE LOCATIONS



RISK ASSESSMENT, PREVENTION & MITIGATION

MANAGING OUR RISK

Internal governance processes ensure that Charlotte Tilbury is aligned with applicable regulatory requirements and tracks progress against internal Key Performance Indicators (“KPIs”). Our Sustainable Business Committee is responsible for our sustainability strategy and reporting. Risks, including ethical trading and human rights risks are identified by the Sustainable Business Committee then escalated and managed by the Risk Management Committee, which in turn reports to the Charlotte Tilbury Board of Directors (the “Board”).



The Sustainability Team collaborates across departments to integrate sustainable practices throughout the business. Their responsibilities include developing and executing strategies to reduce environmental impact and promote ethical sourcing across the supply chain as well as monitoring progress towards sustainability targets. Within the team there are Ethical Trade professionals who are dedicated to due diligence and addressing human rights risks. The Sustainability Team works alongside global internal stakeholders to prepare the Modern Slavery Statement for governing approvers.

The Sustainable Business Committee is overseen by the Chief People & Transformation Officer. This committee meets three times a year, is led by representatives from the Charlotte Tilbury Senior Leadership team, and it ensures adherence to the Charlotte Tilbury Sustainability goals. Meetings include reviewing the sustainability risk register, updating risk ratings, monitoring KPIs, approving initiatives, policies, and overseeing key sustainability projects. Manufacturing sites at the highest level of human rights risk; due diligence progress; and supplier performance are reported to the Sustainable Business Committee, with any outcomes from these meetings escalated to the Risk Management Committee.

The Risk Management Committee meets at least four times a year and is sponsored by the Chief Legal Officer. The Risk Management Committee is comprised of our Executive Leadership Team and relevant members of the Senior Leadership Team, such that the Risk Management Committee has competence across all of Charlotte Tilbury's activities. Matters are elevated to The Board when necessary and an annual report on the activities of the Committee is prepared.

The Board has responsibility and oversight of our modern slavery risks through members of our Executive Team, some of whom also sit on the Risk Management Committee. The Board is updated when necessary and an annual report on the activities of the Risk Management Committee is presented to the Board to provide it with sufficient oversight of the management of risk across the business to ensure strategic positioning in line with requirements.



RISK ASSESSMENT, PREVENTION & MITIGATION

IDENTIFYING OUR RISK IN SUPPLY CHAIN

Within the Charlotte Tilbury global value chain, modern slavery risks vary by location, business activity, raw materials and supplier maturity. In our own operations our workforce consists of highly skilled office and store-based employees globally. We identify risks in our value chain using widely recognised human rights indicator datasets and available resources including:

- ◆ World Bank Governance Indicators;
- ◆ Transparency International corruption risk by country;
- ◆ US Department of Labour ILAB Bureau of International Affairs Goods Produced by Child or Forced Labour List;
- ◆ Organisation for Economic Co-Operation and Development (OECD) OECD guidelines and risk reports; and
- ◆ available media articles and reports.

These datasets are updated annually.

From this analysis we have determined that there is a higher risk of modern slavery occurring in our supply chain where there is a vulnerable workforce, including migrant workers, high risk regions and activities including manufacturing and raw material extraction.

We had previously completed a double materiality risk assessment with Puig which identified forced labour as a material risk in the global value chain.

Internally we have concluded from this data that the top high-risk materials from our product portfolio are mica, palm and coconut. We have also identified high-risk materials in terms of deforestation and waste which affect local communities, namely soy, shea butter and cassava.

From this analysis we prioritised onsite due diligence with our suppliers.



IN-COUNTRY RISK OF MANUFACTURING SUPPLY CHAIN

In 2023 we mapped the salient risks in our supply chain. We have been continuously working to address these risks throughout the Year and have set out below the actions taken and future commitments of Charlotte Tilbury in relation to these risks:

SALIENT RISK	2025 COMMITMENTS & STATUS UPDATE	2026 COMMITMENTS
<p>MIGRANT WORKERS (DOMESTIC & INTERNATIONAL)</p> <p>Approximately 40% of the mapped workers in our supply chain are migrant workers, including over 25,000 domestic and international migrant workers, comprising of over 12,000 male and over 13,000 female workers.</p> <p>Migrant workers in any sector face a heightened risk of modern slavery. This vulnerability arises from language barriers, limited understanding of employment rights, and dependence on agencies and employers for accommodation and sustenance. These factors increase the risk of exploitation, including the payment of recruitment fees.</p>	<p>Continue to map migrant and agency workers in our whole manufacturing supply chain.</p> <ul style="list-style-type: none">◆ In 2025 we mapped over 9,000 migrant workers from 28 nationalities (over 4,000 male and over 4,000 female.)◆ In 2025 we mapped over 500 agency workers (over 200 male and over 200 female.) <p>Develop a policy on migrant workers.</p> <ul style="list-style-type: none">◆ The Charlotte Tilbury Migrant Worker Policy was developed in 2025. <p>Update the Charlotte Tilbury Supplier Code of Conduct to include the Employer Pays Principle.</p> <ul style="list-style-type: none">◆ The Code was updated to include the Employer Pays Principle and was communicated to all indirect suppliers in 2025.	<p>Continue to map migrant and agency workers in our whole manufacturing supply chain.</p> <p>Issue the Charlotte Tilbury Migrant Worker Policy to our manufacturing supply chain.</p> <p>Map due diligence gap in migrant worker accommodation and assess risks.</p>

IN-COUNTRY RISK OF MANUFACTURING SUPPLY CHAIN

SALIENT RISK	2025 COMMITMENTS & STATUS UPDATE	2026 COMMITMENTS
<p>SOURCING IN HIGH-RISK REGIONS</p> <p>Modern slavery is often more prevalent in specific regions where civil liberties and human rights protections are limited.</p>	<p>Increase the number of audits in 2025 across all manufacturing locations, prioritising high risk countries ensuring an annual cadence.</p> <ul style="list-style-type: none">◆ The number of audits in 2024 was 148 and this was increased to 220 in 2025. With 152 of the 220 audits being in high-risk countries.◆ 47 of these audits used the CT audit method, an increase from 28 in 2024, and they were conducted in 11 countries.	<p>Increase the number of audits in 2026 across all manufacturing locations, prioritising high risk countries ensuring an annual cadence.</p> <p>Improve tier 2 mapping for high-risk sites.</p>
<p>MANUFACTURING NON-RESALE PRODUCTS</p> <p>Due to the complexity of the supply chain and processes involved, lack of visibility of manufacturing sites and activities can lead to an increased risk of worker exploitation.</p>	<p>Create and issue guidelines based on supplier taxonomy on which due diligence is required.</p> <ul style="list-style-type: none">◆ Supplier requirements by taxonomy were developed. These will be issued in 2026. <p>Continue to prioritise manufacturing locations for onsite due diligence.</p> <ul style="list-style-type: none">◆ 28 non-inventory manufacturing locations had audits in 2025. <p>Continue to use EcoVadis to assess our manufacturing and non-manufacturing supply chain.</p> <ul style="list-style-type: none">◆ 48% of non-inventory suppliers were assessed through the desk-based platform EcoVadis in 2025 based on spend.	<p>Issue the guidelines based on supplier taxonomy to our internal colleagues, and update processes to ensure its enforcement.</p> <p>Continue to prioritise manufacturing locations for onsite due diligence.</p> <p>Continue to use EcoVadis to assess our manufacturing and non-manufacturing supply chain.</p>



IN-COUNTRY RISK OF MANUFACTURING SUPPLY CHAIN

SALIENT RISK	2025 COMMITMENTS & STATUS UPDATE	2026 COMMITMENTS
<p>LACK OF FREEDOM OF ASSOCIATION AND GRIEVANCE MECHANISM</p> <p>Inadequate communication, whether formal or informal, between workers and management, coupled with the absence of grievance mechanisms, can create an environment where workers are unable to voice concerns and speak out against potential exploitation.</p>	<p>Improve access to the Code for workers by translating it to local languages.</p> <ul style="list-style-type: none">◆ In 2025 the Code was translated into Chinese, Japanese, French, Italian, Spanish and Polish to make it accessible for our inventory final assembly workers. <p>Extend our ethics helpline / Reporting Channel within our supply chain to enable access to remedy.</p> <ul style="list-style-type: none">◆ The Code which contains information on our Reporting Channel was distributed to our non-inventory supply chain, however we do recognise the limitations of this in terms of worker access.◆ The extension of our Reporting Channel to enable access to remedy is a work in progress.	<p>Distribute the Code translations across our manufacturing supply chain.</p> <p>Align with internal stakeholders on ethics helpline / access to remedy for greater access to workers.</p>
<p>DOUBLE BOOKKEEPING</p> <p>Double bookkeeping involves maintaining two sets of records, one accurate and one falsified. This deceptive tactic is used to conceal exploitative practices, leading to further concealment of wages, legal obligations and undermining accountability.</p>	<p>Continue to assess this area with our Ethical auditing program and to encourage transparency with our suppliers.</p> <ul style="list-style-type: none">◆ 22 incidents of double bookkeeping were identified. These sites are on monitored remediation plans which involve supplier engagement and follow up audits.◆ 19 incidents of sites paying in cash which is not accepted in the CT supply chain. These sites are also on monitored remediation plans.	<p>Continue to assess and monitor this area with Ethical auditing program and to encourage transparency with our suppliers.</p> <p>Provide Transparency training for high-risk suppliers.</p>



IN-COUNTRY RISK OF MANUFACTURING SUPPLY CHAIN

SALIENT RISK	2025 COMMITMENTS & STATUS UPDATE	2026 COMMITMENTS
<p>SUBCONTRACTED MANUFACTURING UNITS</p> <p>Lack of visibility of supply chains limits awareness of working conditions. Without adequate due diligence in place, there is a higher chance of workers being exploited.</p>	<p>Enhance internal systems to ensure subcontracting is more easily identified.</p> <ul style="list-style-type: none">◆ Internal systems have been updated to support identifying subcontracting, however there is more work to be done on this. <p>Develop and issue an undeclared subcontracting policy to our suppliers.</p> <ul style="list-style-type: none">◆ A Subcontracting Policy was developed in 2025 and will be issued to suppliers in 2026. <p>Deliver factory visit training to relevant employees to spot the signs of subcontracting while on factory visits.</p> <ul style="list-style-type: none">◆ An internal factory visit guide and process was developed in 2025 and will be trained out to key teams in 2026. <p>Continue mapping our tier 2 supply chain.</p> <ul style="list-style-type: none">◆ In 2025 130 tier 2 sites were mapped in our supply chain.	<p>Continue to improve internal systems to ensure subcontracting is more easily identified.</p> <p>Issue the Charlotte Tilbury Subcontracting Policy to manufacturing suppliers.</p> <p>Deliver training to key internal teams.</p> <p>Continue to map our tier 2 supply chain and beyond.</p>





CASE STUDIES

TIER 4 FIELD VISIT

In 2025, members of the Charlotte Tilbury Sustainability Team visited India alongside Responsible Mica Initiative representatives and industry peers to engage with local suppliers, NGOs, and community organizations. The visit provided first-hand insights into the complexity of the mica supply chain, highlighting both challenges and opportunities to accelerate progress.

The Sustainability Team also conducted field visits with a Tier 3 Supplier to gain understanding of harvesting and extraction methods of flowers for fragrances.

ENFORCEMENT OF STANDARDS

In 2025, 7 factories were rejected during the on-boarding due diligence stage for non-compliance with the Code, local law or both at a “business critical” or “critical” non-compliance level. New suppliers must not have any open a “business critical” or “critical” issues at the onboarding stage to be accepted into the CT supply chain. Some of these factories were rejected due to: recruitment fees being paid by workers, underpayment of wages to workers and presence of locked exits, retention of identity documents, withholding of wages and restriction of movement are all defined forced labour indicators by the International Labour Organisation.

These factories have been given improvement plans and will be reassessed should the supplier take corrective action.



DUE DILIGENCE PROCESSES

Our due diligence processes are separated between manufacturing and non-manufacturing suppliers due to the differences in severity of risk.

MANUFACTURING SUPPLIERS - ON SITE DUE DILIGENCE

All tier 1 manufacturing sites are required to have ethical audits. Ethical audits conducted at sites in our supply chain are either semi-announced or announced and include facility tours, worker interviews and a review of documents and records.

Alongside our existing SMETA ethical auditing programme we have our own Charlotte Tilbury audit programme. Our audit covers labour standards, H&S, business ethics and the environment. The audit was developed so we could capture a higher number of facilities over a shorter period, to assess the working conditions of more workers in our supply chain. Going forward we will continue to use our audit combined with the SMETA 4 pillar program to monitor adherence to the Supplier Code of Conduct across our supply chain.

Charlotte Tilbury requires audits to be semi-announced, providing sites with a date window that the audit will be conducted in, to provide a more accurate picture of normal operations in the site and give less opportunity to prepare for audit outcomes. Announced audits are used in lower risk locations where there is less risk of inauthenticity. High risk locations are audited on an annual basis; with those sites that are low risk and with no open critical issues are audited on a 2-year cycle.

We have four global auditing partners who are instructed on our behalf to conduct SMETA and Charlotte Tilbury Beauty audits in high and low risk locations.

Non-compliances raised across SMETA and Charlotte Tilbury audits are categorised into criticality based on the severity of the issue for the worker. The categories are business critical, critical, major and minor. Business critical issues, being the highest risk to the worker, have the highest priority. Remediation plans for business-critical factories involve multiple departments within Charlotte Tilbury who meet regularly, with actions reported to the Sustainable Business Committee for monitoring.

The results of ethical audits are also used in the selection of new suppliers and to inform existing supplier training and remediation plans to drive supplier performance in accordance with the Code.

In the Year, our suppliers completed 220 ethical audits, a combination of SMETA methodology, Charlotte Tilbury and other 3rd party ethical audit methods. As well as onsite due diligence we use third party tools including EcoVadis and Sedex for risk assessment.



DUE DILIGENCE PROCESSES

SEDEX

Sedex is a non-profit membership organization that helps companies improve ethical performance in their supply chains through data sharing, risk assessments and the SMETA audit framework. Based on the Sedex risk score, suppliers are prioritized in the company's social and ethical audit plan. Suppliers are required to complete the Sedex Self-Assessment Questionnaire ("**SAQ**") and receive a risk score, which considers the responses to the SAQ, as well as inherent risks, such as location and activity.

ECOVADIS

We use EcoVadis for desk-based assessments; to determine the level of policy and certification our suppliers have in place across labour and human rights, ethics, environment, and sustainable procurement for lower risk suppliers. The assessment highlights areas for improvements in both policy and practice.

RAW MATERIAL TRACEABILITY

Through membership of the Responsible Mica Initiative ("**RMI**"), we are mapping the mica supply chain which is complex and involves multiple actors. We recognise the challenges and risks of child labour and unsafe working conditions within these supply chains and are committed to continuing to play an active role within RMI, working with our industry peers in collective action to eradicate unacceptable working conditions.



DUE DILIGENCE PROCESSES

REQUEST FOR INFORMATION PROCESS

In the identification of new suppliers, we have a stage-gate process managed through a Request for Information (“RFI”). The RFI asks Ethical, Environmental, Compliance and Human Rights risk questions with the results determining if a supplier meets our ethical standards and whether they are suitable to be onboarded as a preferred Supplier.

Supplier’s manufacturing sites are required to have a recent ethical audit, the results of which are reviewed by the Ethical Trade team, existing reports are accepted and in instances where no report is available a new audit is commissioned. A site cannot be onboarded if it has open “business critical” or “critical” issues. In 2025, 7 manufacturing sites were rejected during the onboarding stage, as they did not meet the standards of the Code, local law or both.

SUPPLIER ONBOARDING

Charlotte Tilbury's Global Procurement Team manages the direct sourcing of inventory and non-inventory materials and services. All Supplier contracts contain contractual commitments and clauses requiring compliance with global and local anti-slavery laws. Supplier Executive Review Meetings with our key suppliers include a regular agenda item for Sustainability Compliance.



POLICIES & PROCESSES

The policies and processes below set out our approach to ethical standards, governance and compliance. These policies have been developed through structured coordination across departments and their leaders, ensuring alignment and consensus across all business areas for consistent implementation.

PUIG ETHICAL CODE

The Puig Ethical Code defines the Puig values, ethical principles, and commitments to respecting human rights while addressing material risks such as compliance, fairness and integrity. The Board of Directors of Puig, is responsible for the Puig Ethical Code and it applies to all Puig brands, including Charlotte Tilbury employees. Training on the Puig Ethical Code is mandatory for all employees and is available in 11 languages.

SUPPLIER CODE OF CONDUCT

The Code sets out the expectations for ethical and fair working standards in our supply chain to ensure that the rights of workers, customers, the communities we operate in, and the environment are respected, and the highest standards are upheld. The Code solidifies our expectations that working conditions are safe and sanitary, working hours are within legal limits, and that all workers are treated with respect and paid fairly. The Code also includes business ethics, Anti-Bribery, Corruption and environmental standards. Suppliers must take reasonable steps to ensure that there is no form of modern slavery (including child labour, forced labour, human trafficking) within their operations. The Code is aligned to the Ethical Trading Initiative Base Code. The Code has been translated into French, Italian, Spanish, Polish, Chinese Simplified, Chinese Traditional and Japanese.

Ethical audits are used to measure the extent to which the Code has been adopted in our supply chain.



POLICIES & PROCESSES

HUMAN RIGHTS POLICY

We demonstrate our commitment to upholding and respecting human rights globally by publishing our Human Rights Policy on our websites. Human rights, rooted in dignity, fairness, equality, and respect, are fundamental values at Charlotte Tilbury. Our Human Rights Policy reflects our dedication to respecting human rights as defined by internationally recognised laws, including the UN Guiding Principles, the Universal Declaration of Human Rights, the International Covenant on Economic, Social, and Cultural Rights, the International Covenant on Civil and Political Rights, and the International Labour Organization Declaration on Fundamental Rights at Work.

Furthermore, our Human Rights Policy reinforces our commitment to continually review and assess human rights risks and to facilitate remediation in our operations and supply chain whenever necessary. In the Year, the policy was updated to clearly set out our commitments to our employees, consumers and suppliers. We provide details on how stakeholders can anonymously raise concerns via the “Let Us Know” Reporting Channel.

HUMAN RIGHTS REMEDIATION PROCESS

In 2025, in parallel with updating the Human Rights Policy, we developed an accompanying Human Rights Remediation Process Guidance document. This document sets out best practice responses to adverse human rights impacts and is designed to support our teams and suppliers with remediation. It will be issued to our manufacturing suppliers in 2026.

CHILD LABOUR & YOUNG WORKER POLICY

The Child Labour and Young Worker Policy was developed to communicate our expectations and commitments regarding child labour and young workers to our suppliers, and to explain how concerns can be raised. This policy will be issued to our manufacturing suppliers in 2026.



POLICIES & PROCESSES

CHILD LABOUR & YOUNG WORKER REMEDIATION PROCESS

The Child Labour Remediation Process outlines the requirements and remediation steps should child labour be identified in our supply chain. The process aligns with ILO Conventions 138 & 182 and the UN Convention on the Rights of the Child, it is also based on the Impactt Child Labour Operational Procedures Methodology. This process will be issued to our manufacturing suppliers in 2026.

MIGRANT WORKER POLICY

The Migrant Worker Policy has been developed to communicate our requirements for suppliers to ensure safe environments for migrant workers, who are at a higher risk of exploitation. The policy establishes minimum standards for migrant workers covering recruitment, hiring, working conditions and accommodation (where provided). It will be issued to our manufacturing suppliers in 2026.

CONFLICT MINERAL POLICY

The Conflict Minerals Policy communicates our approach to conflict minerals: tin, tantalum, tungsten, gold and their derivatives, collectively referred to as 3TG wherever extracted. This policy will be issued to our manufacturing suppliers in 2026.

RESPONSIBLE SOURCING POLICY

First issued in 2023 to our inventory suppliers, the Responsible Sourcing Policy was updated in the Year. The updates include supplier expectations on obtaining free, prior and informed consent (“FPIC”) from Indigenous People and local communities before any activity affecting their traditional or customary lands and on ensuring land is not acquired through forced eviction, land-grabbing or non-consensual displacement. The policy has also been updated to strengthen our standards for ingredients with a higher risk of negative environmental and social impacts.

The policies above are reviewed annually and will be included in an update to the Charlotte Tilbury Sustainability Pack which details our sustainability requirements to our manufacturing suppliers. Suppliers are assessed on their performance against these requirements through supplier scorecards, reviews and other internal methods. The Sustainability Pack is referenced contractually through our supplier manufacturing agreements. Internally these policies will be made available through the Sustainability team intranet page, onboarding training and through the Sustainable Business Committee.



POLICIES & PROCESSES

PEOPLE POLICIES

Our People Team policies reflect our commitment to an internal culture based on inclusion, mutual respect, and trust. The Puig Ethical Code and our Employee Handbook are issued to all new joiners and available to employees throughout their employment. The Puig Ethical Code also forms part of Charlotte Tilbury's annual mandatory training and is rolled out to all employees globally, on an annual basis. Our employee training, together with the Employee Handbook, Reporting Channel, mandatory modern slavery training and Puig Ethical Code training, supports our employees in identifying modern slavery and reporting any concerns without fear of retaliation.

ANTI-BRIBERY & CORRUPTION POLICY

Our Anti-Bribery and Corruption Policy has a global scope and sets out the steps all officers and employees of Charlotte Tilbury must take to prevent bribery and corruption in the business and to comply with relevant legislation. In higher risk markets, we have separate and dedicated market-specific Anti-Bribery and Corruption Policies for each market or region.

SOURCING POLICY

Our internal Sourcing Policy was launched in 2024 and sets out expectations for Charlotte Tilbury employees in relation to efficient and ethical procurement processes with suppliers. The policy aligns with the Puig Ethical Code. The policy clearly defines the due diligence which must be in place prior to awarding contracts and expectations for our established supply base including ethical working practices, fair wages, safe working conditions and adherence to the Code. In 2026, the policy will be updated to reference the due diligence requirement for each category of supplier.

COMPLIANCE & CRIME PREVENTION POLICY

Our Compliance & Crime Prevention Policy was updated in 2025. The policy outlines our compliance principles, approach to crime management and the prevention of criminal activities. We recognise that modern slavery is a criminal activity which is why we consider this policy to be relevant in this context.



POLICIES & PROCESSES

CHARLOTTE TILBURY REPORTING CHANNEL

Our Reporting Channel, operated by independent third-party NAVEX, enables employees, suppliers and other stakeholders to confidentially and, if preferred, anonymously report concerns about unethical conduct, regulatory breaches or violations of our policies — including our Supplier Code of Conduct.

The Reporting Channel is governed by our Reporting Channel Policy, which is designed to ensure that anyone raising a concern feels safe and protected from retaliation.

In the Year, no reports were received relating to modern slavery or forced labour.





TRAINING

All Charlotte Tilbury employees are required to complete training on ethical business practices. The Modern Slavery and Anti-Bribery and Corruption training modules are completed annually and made available on our internal learning platform. New starters undertake this training as part of their induction programme. Certain employee non-contractual benefits are contingent on employees completing all mandatory training.

All Charlotte Tilbury employees worldwide are required to undergo annual training on modern slavery. In 2025, over 2,300 employees were trained on modern slavery through a bespoke online training course hosted on our internal training platform, Limitless Learning. The training highlights the signs of modern slavery; the importance of ethical practices and the steps employees can take to prevent and report any concerns. By equipping our employees with this knowledge, we aim to foster a culture of responsibility ensuring that our business and supply chain remain free from exploitation and abuse. The case studies and examples used in the training are relevant to our business and the cosmetics sector, providing relatable context to aid employee understanding of the issues.

In 2026 we will launch a digital training service by Charlotte Tilbury to strengthen sustainability knowledge across the value chain. The training will include capacity-building modules for suppliers, helping them prepare for audits, understand requirements, and implement remediation measures. It will also provide training for internal teams across a range of topics, from responsible purchasing practices and modern slavery to working hours and wages. Delivered through interactive video courses in multiple languages, the training's aim is to provide guidance that supports continuous improvement in worker welfare and educates internal teams about how purchasing behaviours can increase risks in our supply chain.



MEASURING EFFECTIVENESS

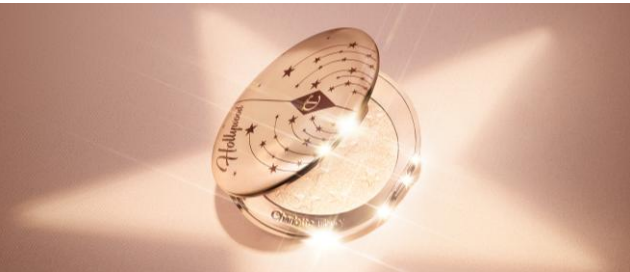
The effectiveness of our actions in preventing, mitigating and managing modern slavery risks at Charlotte Tilbury is assessed through several key performance indicators:

- ◆ Number of employees trained in modern slavery.
- ◆ Number of grievances raised through our Reporting Channel.
- ◆ Number of onsite due diligence audits.
- ◆ Number of findings identified and issues remediated from onsite due diligence audits.
- ◆ Number of mapped sites across our supply chain.
- ◆ Regular risk assessments using updated third-party datasets.

Through the supplier lifecycle, suppliers' risks are measured in the RFI process, assessed during the annual supplier review and managed with cross departmental teams.

Our internal processes monitor the progress of these KPIs and risks and ensure they are managed accordingly through our governance structure.

- ◆ Business critical factory reviews with business teams
 - ◆ Sustainable Business Committee
 - ◆ Risk Management Committee
 - ◆ Executive Board



FORWARD LOOK

With our commitment to continuous improvement and the growth of our Sustainability, Regulatory and Legal teams we will continue to drive our efforts to enhance human rights, ethics, and raw material traceability within our supply chain. A summary of our progress against our 2025 commitments and our 2026 commitments is set out below:

	2025 COMMITMENTS & PROGRESS	ADDITIONAL 2026 COMMITMENTS
SET HIGHER STANDARDS IN OUR SUPPLY CHAIN	Update and issue our Human Rights Policy. <ul style="list-style-type: none">◆ Human Rights Policy has been updated and issued internally.◆ Human Rights Policy to be distributed to suppliers in 2026.	<ul style="list-style-type: none">◆ Perform quality checks on ethical audits to ensure working conditions are being captured accurately.◆ Increase tier 2 due diligence for high-risk sites.
	Update and issue the Code. <ul style="list-style-type: none">◆ The Code has been updated.◆ The Code will be distributed to suppliers in 2026.	
	Develop and issue Human Rights Remediation Policy, Child Labour Policy, Child Labour Remediation Policy and Migrant Worker Policy. <ul style="list-style-type: none">◆ The Human Rights Remediation Policy, Child Labour Policy, Child Labour Remediation Policy, Migrant Worker Policy have been developed.◆ The policies will be distributed to suppliers in 2026.	
	Audit all tier 1 manufacturing locations. <ul style="list-style-type: none">◆ We have increased our ethical audits from 148 in 2024 to 220 in 2025. As we increase our mapping, we will increase the number of ethical audits, as more sites come into scope for due diligence.	



FORWARD LOOK

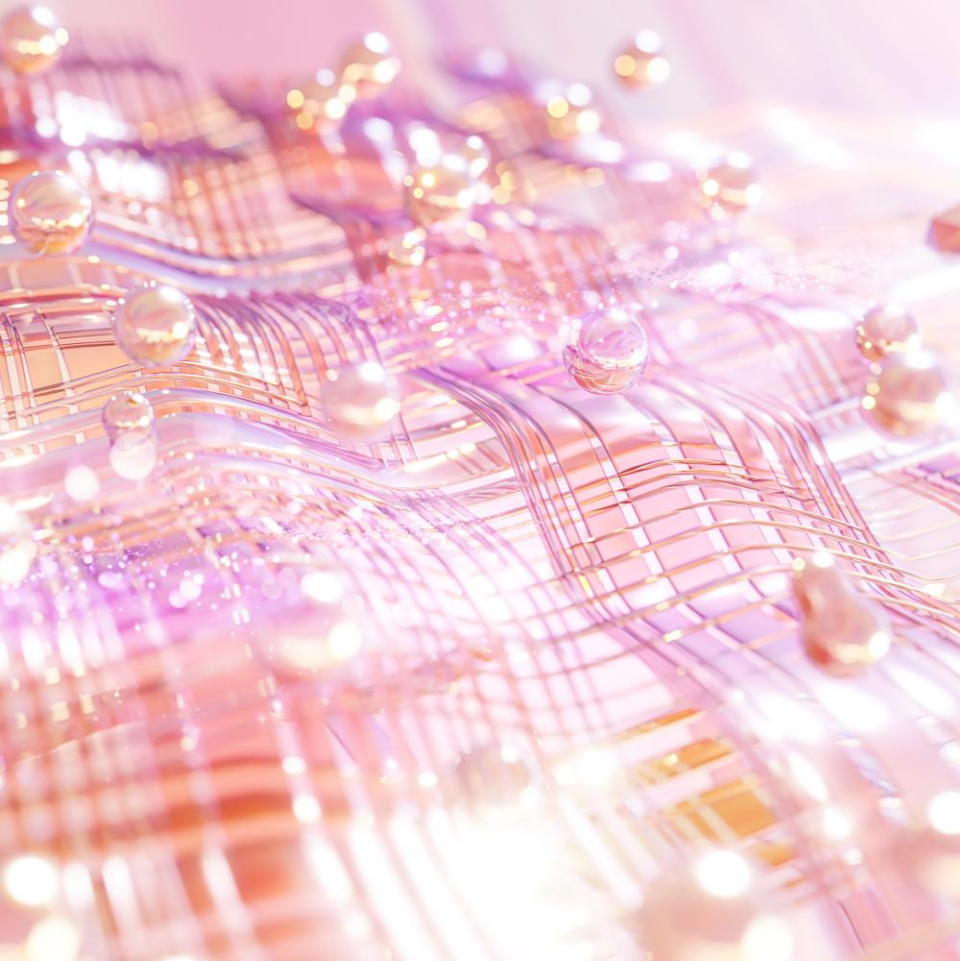
	2025 COMMITMENTS & PROGRESS	ADDITIONAL 2026 COMMITMENTS
ACCESS TO REMEDIATION	<p>Review effectiveness of current whistleblowing procedure for workers.</p> <ul style="list-style-type: none">◆ We will continue to review this in 2026. <p>Establish collaborative partnerships with third parties to improve access to remedy for workers.</p> <ul style="list-style-type: none">◆ We will continue to work with our internal stakeholders to improve access to remedy in 2026.	<ul style="list-style-type: none">◆ Reduce the number of high-risk factories through supplier engagement and training.
SET HIGHER STANDARDS INTERNALLY	<p>Mandatory modern slavery training for all head office employees.</p> <ul style="list-style-type: none">◆ Over 2,300 staff members completed modern slavery training in 2025. <p>Responsible purchasing practices resources to be issued.</p> <ul style="list-style-type: none">◆ In 2025, we partnered with EIQ as the training platform to deliver responsible purchasing practices training.◆ In 2026, we will deliver responsible purchasing practices and business ethics training to key internal stakeholders.	<ul style="list-style-type: none">◆ Develop and issue processes internally to support collaboration on high-risk issues.◆ Update policies to strengthen due diligence awareness.



FORWARD LOOK

	2025 COMMITMENTS & PROGRESS	
INCREASE SUPPLY CHAIN VISIBILITY	<p>Continue to map our entire tier 1 manufacturing locations, increase mapping of tier 2 & 3 manufacturing locations and map high risk tier 4 regions.</p> <ul style="list-style-type: none">◆ In 2025, we mapped over 480 manufacturing sites across tiers 1-3, which produce products, packaging, visual merchandising, store design, and accessories. We have increased our mapped sites by 37% from 2024. <p>Increased nature and raw materials mapping to risk assess impacts on local communities and modern slavery indicators.</p> <ul style="list-style-type: none">◆ In 2025, we continued to map our mica supply chain with our suppliers as part of our work with the Responsible Mica Initiative. <p>Contractual obligations for manufacturing suppliers to declare manufacturing locations.</p> <ul style="list-style-type: none">◆ In 2025, we worked with our legal team to strengthen our sustainability requirements for our manufacturing suppliers across inventory, store design, visual merchandising and marketing. <p>Establish partnerships in industry to support supply chain mapping processes.</p> <ul style="list-style-type: none">◆ In 2025, we maintained our Sedex membership to support our supply chain mapping.◆ In 2026, we will utilise Sedex to increase our supply chain and worker profile mapping.	
	<p>ADDITIONAL 2026 COMMITMENTS</p> <ul style="list-style-type: none">◆ Map gender roles across 50% of tier 1 sites.	





APPROVAL & ATTESTATION

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entities listed. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, during the financial year ended 31 December 2025.



Charlotte Tilbury
President, Founder, Chief Creative Officer

For and on behalf of Charlotte Tilbury Limited

