

## ELEGANTES LONDON (HOLDINGS) LIMITED

### STATEMENT BY OUR CHAIRMAN

THOMAS SMIT

London, 7 November 2014

"I don't want the declaration made herein as anything other than what we stand for as a family business. The world we live in today is a different world in which I was born and grew up in. The world was safer after WW II, families were united, people were neighbourly and neighbourhoods, villages and towns were communal, safe and friendly and people in general very honest open and caring. We now live in a fast-changing world and societies have changed with it as did our very beautiful blue planet.

Because the world and societies have changed, in some instances compromising values and ethics around the world, companies had to start disclosing what they really stand for. CSR, otherwise known as "Corporate Social Responsibility" documents and statements are published by many more companies each day, if not each hour.

We as a family, with our heritage going back to 1694 have for more than 400 years implemented what is commonly known and respected in society as a moral compass. Living life with a moral compass is much easier than living without it but taking the moral high ground with no reason and for no purpose has no value.

We, as custodians of our family values must therefore lead by example. We want to share this with you and encourage you to follow these easy rules and show others that living life this way is healthy for the mind, body and soul and considerate towards our planet.

At ELEGANTES LONDON (HOLDINGS) LIMITED, we are committed to achieving success as a global leader in our industry. Our new purpose statement articulates the magic and expertise we bring to the table:

“We are the catalyst for discoveries that spark the senses and transform the everyday.” In my travels around the world, I see our commitment to delivering on this promise every day. We are equally committed to high standards of ethics, honesty and integrity and demonstrating respect for one another and those with whom we do business. Indeed, as we model ELEGANTES LONDON (HOLDIINGS) LIMITED ethics, we inspire others to do so.

As the world grows more complex, navigating its waters can be challenging. This Code of Business Conduct and Ethics serves as a compass outlining the general ethical standards that each member of our organization is expected to follow. While this Code does not address all ethical concerns that may arise, it will provide the information you need to ask the right questions and do the right thing. Please take the time to read it carefully.

For over 30 years, and since I became chairman of Waldeck Capital llc, the original parent company of Elegantes Rare Perfumery s.a.r.l which has since been acquired by our United Kingdom holding company has been a company with its foundations firmly rooted in our family history, with respect, honesty, care and integrity at the core of it.

I shall refer a number of times to CSR, Corporate Social Responsibility or Code of Business Conduct. However ,for you and us, these must continue to be the building blocks upon which we build our solid future with passion, drive, commitment and determination to succeed. I look forward to continuing to build on that powerful legacy with you as we embark on this wonder journey together.”

**THIS DECLARATION APPLIES TO ALL INTERCONNECTED GROUP COMPANIES AND SUBSIDIARIES**

WHEREAS “WE or we or US or us” refers to Elegantes London (Holdings) Limited, its shareholders and directors and employees, whether full-time or part-time and WHEREAS “

THEY or they refer to individuals and WHEREAS "IT or it refers to a company or companies and their owners or employees.

## NOW THEREFORE WE PLEDGE;

That at all times and during all times, we will continue to establish a firm foothold in the premium ultra-high-end consumer market through the existing Perfume Collection and the introduction of a Body Care Collection and Premium Essential Oils Home Fragrances. During this journey, we shall endeavour and encourage others to follow all the principles parts of this declaration.

## FAIRNESS AND DISCRIMINATION.

We shall and shall ensure that all persons we deal with and work with shall be treated with respect, kindness, patience and fairness.

We shall ensure that all persons we deal with will be dealt with in the spirit of cooperation and kindness and shall not discriminate nor allow discrimination of any kind and at any or all times against race, colour, age, religion, ethnicity, gender, culture, disability or any such person or persons suffering due to circumstances of which they have no control such as disfigurement, or mental health illness in a manner which by normal and civilised standards can be considered as discriminatory.

In the unlikely situation where any discrimination has become evident in violation of these rules then such person shall be disciplined and such discipline shall depend on the individual circumstances of the event and may result in instant dismissal.

## OUR VISION, VALUES & CULTURE

We shall continue to drive, motivate and inspire our colleagues and consumers to educate themselves about the world we live in and to exercise due care and consideration for all people around them. This vision should be embraced by all who work with us and adopt the culture

of shared learning, thereby embracing the origins of the word “ELEGANTES”, inscribed in an archway in Prague in 1599. with literal translation “Elegant people of our time are honourable people who pass their values onto others”. To be honourable, we encourage sincerity honesty, integrity, politeness, kindness, self-discipline, perfection, moderation and self-development and challenge our suppliers and sub-contractors to apply these same principles and values in their workplace. We engage and will continue to engage with enterprises that respect the rules of humanity and work diligently and exclusively with family businesses and corporations that subscribe to our same principles and ethical values

## OUR CARE FOR OUR PLANET

Our GREEN Manifesto is to eliminate the use of ALL PLASTICS by December 2020 and support and encourage enterprises that follow the same principles and vision for the future.

We shall stand unshaken against the use of any ingredients or farming methods including artificial or synthesised modification or engineering of any plant or insect genetic(s) or processes that are harmful to Planet Earth and its diverse inhabitants.

Our raw materials are uniquely sourced from farms that use traditional farming practices including the planting and harvesting methods and traditional methods of extracting oils using non-plastic during any process including storage in natural materials.

Our growers are selected due to their generational practice of replanting and growing sustainable plants.

We shall ensure our products are re-fillable, re-usable, durable, practical and generational thereby reducing waste in general.

We shall maintain integrity in our global selection of distribution outlets and business partners that apply or implement systems or methods to reduce their carbon footprint and contribution of greenhouse gasses.

We shall coach, guide, support and mentor our colleagues wherever possible to reduce their individual practice of travel, use of water and energy, reducing waste and encouraging others to do the same.

## OUR EMPLOYEE FAMILY

Employees must consider themselves as members of our wider family although employed, the mindset must be that of a family. We require and encourage loyalty of all who work with us and to maintain a healthy lifestyle.

Our employee family must during their term with us exercise good practice in learning and self-learning and share their experiences with other team members.

Our employee family must be honest, be helpful, be on time and be flexible in their career with us as they grow and develop and as we help each other grow and develop.

We encourage our employee family to communicate any concern or concerns or complaints they may have with regard to unreasonable behaviour and or possible violation of our Code of Business Conduct or unprofessional, discriminatory business practice to report in private to a senior member of the team.

The senior member of the team shall make a written statement about the concern if this may affect any other member of the team.

In the event that a senior member of the team to which this has been reported to does not take remedial action within a reasonable time, such member of team shall report directly to top management or a member of the board of directors.

We hereby promise any member of our employee family that their concerns will be dealt with as promptly as possible and any such individual reporting shall be protected to the full extend possible and shall be respected for raising concern/s that may harm or infringe on our values.

We are an Equal Opportunities Employer as per the Human Rights Act 1998 and shall at all times ensure strict compliance with the Modern Slavery Act 2015.

All members must ensure strict compliance at all times with all applicable laws prevalent (and as may be amended) of England and Wales.

## CHARITABLE DUTY

We are all born equal but not necessarily under the same circumstances or in the same environment. We must at all times during our lives be kind, generous, helpful, respectful and courteous to others in society, regardless of age, colour, creed or culture.

We should consider that we are more fortunate than many and show our commitment in a charitable manner by helping those who cannot help themselves.

Treat other like you yourself wish to be treated and be a role model that inspire others to follow in your footstep.

I PONDERED FOR MANY MONTHS TO TRY AND UNDERSTAND WHAT SUCCESS REALLY IS. IS IT THE GOLD MEDAL OR MORE MONEY IN THE BANK OR A BETTER CAR THAN ONES FRIEND AND WHAT DOES SUCCESS REALLY REPRESENT AND I CAME TO THIS CONCLUSION:  
I NEED YOU ALL TO CONSIDER WHAT IS SUCCESS AND HOW WE MEASURE SUCCESS. SUCCESS IS NOT MEASURED BY WEALTH, BUT BY SOARING TO THE HIGHEST LEVELS OF PERFECTION CAPABLE BY ORDINARY MEN AND WOMAN, WHO, IN PURSUIT OF THEIR GOALS, INFUSE OTHERS TO STRIVE EVEN HIGHER. THAT IS SUCCESS.  
WE ARE THE ARCHITECTS OF OUR OWN DESTINY AND YOU ARE THE ONLY ONE THAT CAN DETERMINE HOW YOU WISH TO BE SEEN BY OTHERS.  
I WISH YOU ALL SINCERE ENJOYMENT AS WE TRAVEL THE ROAD TOGETHER.

Thomas Smit, President of Waldeck Capital llc. June 2014