

Group Code of Business Ethics

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NEW LOOK

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Introduction

To achieve our goals as a business, we ask everyone associated with the New Look Group (New Look) to support our values and help us maintain our reputation.

As our business grows globally we need to show that we take our responsibilities seriously. This document outlines how we expect you to help New Look do this.

Please get to know it, follow the standards and policies in it and pass them on. If we all stick to the Code of Business Ethics (the Code) our brand will inspire pride, trust and respect.

2. The Code

What's In The Code And Why It Matters

Thanks to our strong values, our brand has a reputation for honesty, fairness and integrity.

The Code has been designed to protect this reputation as well as our business and brand. It applies to anyone who represents New Look, including all staff, directors, officers, suppliers, franchisees and business partners.

Our reputation makes sure our customers believe in our brand and the company behind it. It's a huge part of our long-term success, and the way we all behave towards each other and those outside the company can have a big effect on it. We all want to be proud of where we work and the values and guidelines set out for New Look in the Code make sure we can be.

3. Highlights of the Code

As a representative of our brand, you must obey the local law (wherever you are), avoid conflicts of interest and be aware of how your actions could be perceived by others.

All work, from financial records to external transactions, must be completed on time and accurately.

Company property, including computers and work time, mustn't be used for personal gain.

You must never re-sell New Look products that were bought with staff discount or other Friends and Family discounted rates.

All interactions with our customers and suppliers must be fair and professional.

You must never try to bribe or improperly influence anyone.

All staff must help the company keep private information safe.

Managers can't order or approve anything that goes against any laws, regulations or the Code.

Certain actions need written approval by your line manager e.g. accepting corporate hospitality.

The Code was written to provide guidance and help us to make the right decisions, but it can't prepare for every situation and doesn't replace good judgement.

Any violation of the Code (including asking someone else to violate it, not reporting a violation, or not co-operating in a Code investigation) could lead to disciplinary action.

4. Your Responsibilities

We need you to read, understand and follow this Code in everything you do. It's your responsibility to know it. Not reading it isn't an excuse for breaking it.

Remember that, wherever you are, you're representing New Look and what you do can damage the reputation of the company.

It's not always easy to know the right thing to do, so never ignore your instincts. Ultimately, you are responsible for your actions.

If you ever need guidance on the Code or to report a violation, speak to your reporting director, the company secretary, HR or Head of Legal. You can do this anonymously if you prefer. Take a look at the Company's Whistle Blowing Policy on iLook or Buzz for details.

We all have a duty to report violations of the Code. Doing this won't affect your career and the company will always try to keep the report confidential. If someone raises a concern all staff are expected to co-operate with the investigation.

5. New Look Group & Social Responsibility

New Look believes that we all have a responsibility to be a good neighbour and care for those around us. We embrace this responsibility by supporting our communities however we can. Our three key policies are:

Loving our planet – We're very aware of the negative impact we can have on the environment and we strive to cause as little harm as possible with our products

Looking after our people – Many of you already make contributions to a number of good causes, from helping the local community to giving blood. New Look also helps charities across the world

Leaving a legacy – We're proud to be part of the Ethical Trading Initiative (ETI) and ask our business partners to sign up to the ETI Base Code and the Supplier Ethical Data Exchange

Political activities

We respect your right to participate in political activities, but please do so as an individual (not representing the company) and follow these guidelines:

- Make it clear you're not representing New Look in any way
- Don't use company resources to speak to a political affiliation
- Don't ask the company for political donations—we can't say yes

Human rights, employment and partnership

We value the uniqueness of everyone we work with and we expect our staff to do the same.

Everyone associated with New Look deserves respect and to be treated fairly at work. We won't contribute directly or indirectly to human rights abuses.

New Look believes in:

- Open communication with staff through our Staff Forum
- A workplace that's free from bullying, harassment or any negative behaviour based on race, religion, colour, ethnic or national origin, age, disability, gender, sexual orientation or marital status

- Looking after the health and safety of all staff and making sure everything we do is in line with health and safety laws and regulations, and company policies
- Working with staff to develop their skills and create plans to help further their career
- Working with all our partners and suppliers to create good relationships, and encouraging them to follow the Code and treat all their employees with respect

Deliberately upsetting a colleague, interfering with their work performance or creating an unpleasant work environment won't be tolerated. Treat everyone with respect and dignity and report any accidents or unsafe conditions to your line manager immediately.

6. Conflicts of Interest

Your personal life should never conflict with the interests of the company. Any potential conflict of interest needs to be approved in advance by the Company Secretary or Head of Legal. We can't list them all in the Code, so you'll need to use your common sense or ask for advice.

You're allowed to own up to 1% of the shares in a competitor, customer or supplier without approval from your line manager, as long as it's a public company and you don't have discretionary authority in dealing with it. If you have plans to own more than 1% of the shares, or you do have discretionary authority, you'll need approval from the company secretary or head of legal.

Directors who own shares in a business (with approval) can't be involved in any Board activity that impacts the relationship between New Look and that business.

If you have a financial interest in a transaction between New Look and another company, even if it's indirectly (e.g. through a family member), this must be approved by the company secretary or head of legal. If someone in your family works for one of our suppliers or customers but they don't deal with New Look and you don't deal with that company, you don't need approval.

If you'd like to work with an outside business in your own time, you need written approval from your director, unless it's a charity board or family business with no relationship to New Look. (This rule doesn't apply to New Look's Non-Executive Committees.)

All loans from the company to staff need to be approved in advance by your HR business partner.

Conflicts of interest can arise when there are close personal relationships between staff, especially between an employee and line manager. If someone employed by the company forms a close relationship with a director or manager, we need to take make sure there isn't a reporting relationship between the two.

Managers aren't allowed to employ family members if it might lead to a conflict of interest or favouritism.

Management need to be made aware of any close personal relationships (particularly within a team) to make sure there's no possibility of unfairness. These include:

- Family relationships
- Romantic/sexual relationships

7. Financial Records

All financial records (including time sheets, sales records and expense reports) need to be accurate and on time. These records could be audited and trying to manipulate or mislead auditors is not allowed. Accurate records are everyone's responsibility so please double check them.

Make sure you record transactions in the right accounting period, account and department. Tampering with the time that an expense is recorded to meet budget goals is a violation of the Code.

It's also a violation to tamper with a financial document or book entry to disguise the nature of a transaction. We need all reports that we make to regulatory authorities to be complete and accurate, and we ask all staff to help us do this by keeping accurate records. This will help us when it comes to company reports.

Payments can only be made to the person who provided the goods or services.

8. Use & Protection of Company Assets

It's the responsibility of all staff to protect all company assets, especially our brand.

This means New Look's trademarks and name must never be misused. Brand guidelines are available from the Marketing Team. Please follow them at all times.

Company assets belong to the company and should not be used for personal use. This includes time at work and work product, the company's equipment and vehicles, computers and software, company information, trademarks and our brand.

We ask everyone to use their common sense here. We know the occasional personal phone call at work is inevitable, but if this happens all the time we see it as misuse.

If you hear about an opportunity for financial gain through your position at New Look or use of company information or property, you're not allowed to take it for yourself.

Misusing company assets could be considered theft and result in disciplinary action or even prosecution.

You need your director's permission to accept payment for speeches or presentations related to New Look.

You mustn't use company computers or equipment for outside businesses, illegal activities, gambling or pornography.

Company computer systems and equipment are meant for Company use only. For example, they should never be used for outside businesses, illegal activities, gambling or pornography.

9. Working With Customers & Suppliers

Please avoid any personal transactions with customers or suppliers. Special restrictions apply when dealing with government employees, but if in doubt, speak to the Head of Legal.

Giving and receiving gifts and entertainment is something that needs a bit of judgement. Staff aren't allowed to accept gifts, and anything given to franchisees and suppliers on behalf of New Look needs to support our business interests and uphold our values and beliefs. Any accepted gifts are the property of the company.

Hospitality from suppliers worth more than £50 needs to be approved by your line manager and reported to the Legal Department. We must never take advantage of the company's customers, suppliers, competitors or staff. For more information, take a look at our Anti-Corruption and Bribery Policy on iLook.

10. Protecting Information

We're all responsible for protecting New Look's confidential information, including things like financial or technical data, new products, marketing campaigns, personal information and corporate developments. Don't share any non-public information with anyone outside the company (including friends and family) unless it's part of your work responsibilities and the external party has signed a Non-Disclosure Agreement. If you're not sure, ask the Legal Department for advice.

As well as protecting our own information, we respect the non-public information of other companies. Never discuss confidential information in public places, be careful what you send by email and keep your computer secure.

Our Document Retention Policy tells you how to deal with any records you might come across. Please speak to the Legal Department if you're unsure, especially in cases of litigation or investigation.

Data protection

All organisations that deal with personal information need to comply with the Data Protection Act 1998. To make sure we do, there's a full set of Information Security Policies, available on iLook under "toolkit/forms and policies/information security policies". Please read them.

Social media

Please make it clear that the things you put on social media are your thoughts – not New Look's – and always use your personal email address.

Social media shouldn't be used in a way that breaches any of our policies. If your job duties require you to post something on the company's behalf check it with your manager before you hit 'send'.

Never give out confidential information, harass fellow employees or speak badly about them or the company on social media. This could be considered a breach of your employment and result in termination or prosecution. Please be respectful to others and aware that you are responsible for what you post.

11. Bribery and Anti-Corruption

We've built a reputation based on integrity, honesty and

fairness in all aspects of our business and we ask the people we work with to do the same. Never give, ask for or accept any form of bribery.

Wherever we are, our company is bound by UK laws, including the Bribery Act 2010. If any of our staff are found to have taken part in bribery or corruption the company could face an unlimited fine and damage to our reputation.

If you're ever asked for or offered a bribe, reject it and report it to the Bribery Compliance Officer. See the Anti-Corruption and Bribery Policy for more detail.

12. Whistle Blowing

If you think you've witnessed wrongdoing by the company or a colleague, please let us know so we can look into it. We'll always keep your name confidential, or you can raise your concern anonymously if you prefer. Follow the steps in the Whistle Blowing Policy on BUZZ or iLook.

If you genuinely believe something's wrong, coming forward with a concern won't affect your career at New Look – even if it turns out you were mistaken.

We promise to support our staff and protect you from victimisation. We see this as a serious offence that will be dealt with under New Look's Disciplinary Procedure.

- Examples of wrongdoing:
- Breaking New Look's Code of Ethics or any other regulations
- Breaking any legal or accounting requirements
- Damaging the environment
- Risking the health and safety of others
- Improper accounting
- Anything that goes against our values and might undermine our ethical position
- Any other behaviour you think is illegal
- Trying to cover up any of the above

13. Code Compliance & Review

The Group has the right to make changes to the Code at any time.

We ask all staff to read it at least once a year to make sure they understand what New Look expects of them.

The Code was designed to protect our reputation and encourage us all to make sure we're doing the best we can in all we do. Whether staff are following the Code will be monitored and reviewed regularly.