CODE of CONDUCT

AVON

the company for women
Our VALUES, our CODE

Avon has long embraced five core values: trust, respect, belief, humility, and integrity. As Avon Associates, we live by these values and know that by doing so we promote an environment of trust and openness that encourages telling the truth always; respect for one another, our Representatives, customers, stakeholders, and public servants who regulate and enforce the law; sufficient belief in ourselves and one another to pursue our mission in accordance with our values; the humility to let our performance speak for itself and admit our mistakes; and integrity in all situations, whatever the pressures or temptations, wherever we may be, and no matter the potential consequences.

We dedicate this edition of our Code of Conduct to our values and to all of our Associates who possess them. We trust this Code will serve as a valuable guide to the laws and policies applicable to our conduct and the procedures available to us for asking questions, raising ethical concerns, and reporting possible violations.

We are proud that Avon is a socially responsible company that expects strict compliance with the law and fosters a culture of integrity and ethical behavior. We understand that our unflagging commitment to behaving lawfully and ethically is indispensable to our reputation, survival, and success.

This Code of Conduct supersedes Avon’s Code of Business Conduct & Ethics dated 2008
Relativity applies to physics, not ethics.

- Albert Einstein
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Worldwide policies or other guidance are referenced throughout this Code with the symbol. Worldwide policies are available on insideAvon.com. Local business units may establish further guidance or policies that impose additional requirements.
At Avon, we live by our values and our Code. This Code describes standards of conduct expected of everyone at Avon. It also provides an overview of the laws and policies that govern our business, and lets us know where to go for help when we have questions about the proper course of action.
RESPONSIBILITY for our ETHICAL CULTURE
Through the lens of our five core values, our culture of integrity depends on a shared set of leadership behaviors that we expect all Associates to demonstrate.

Our Leadership Behaviors
- We hold ourselves and other Associates accountable for choosing to do the right thing over all else.
- We are courageous in communicating openly and challenging the status quo when necessary.
- We work together to create an inspiring environment where Associates are supported and motivated.
- We take decisive action when necessary to preserve our culture of integrity.

Everyone Must
- Tell the truth always, including to one another, our Representatives, customers, and government officials;
- Understand and comply with the laws and policies that apply to our jobs;
- Read this Code at least once each calendar year and adhere to it at all times;
- Complete training and certifications required by Avon;
- Use good judgment, avoid even the appearance of improper conduct, and seek guidance when questions arise about the right course of action to take;
- Intervene to prevent Associates from acting if they are contemplating violating the law or this Code; and
- Raise concerns and report possible violations of the law or this Code to Avon’s Integrity Helpline or through one of the other reporting channels listed in the “Reporting Violations” section of this Code.
Associates Who Manage Others Must

- Create an environment that encourages open and candid communications;
- Periodically discuss this Code to ensure their teams understand their ethical and legal responsibilities;
- Make sure every person on their teams completes all required training;
- Monitor the conduct of Associates under their supervision;
- Make a report to Avon’s Integrity Helpline or the Global Ethics & Compliance Committee if an Associate raises a concern about a possible violation of this Code, take all necessary steps to protect that Associate from retaliation, and observe all other requirements in the “Asking questions, reporting concerns, and Avon’s promise to respond” section of this Code.

Avon Will

- Encourage a “Speak Up” culture of open and candid communications;
- Make sure that Associates who make a report about a possible violation of this Code are protected from any form of retaliation; and
- Diligently investigate all reports of possible violations and effectively resolve and remediate violations.

Applicability of Code

This Code applies to everyone at Avon, regardless of position or tenure, including Avon’s Board of Directors, Executive Officers, and Associates throughout the world. None of the provisions of this Code may be waived. Although this Code is not a contract of employment, compliance with it is a condition of employment unless prohibited by local law.

For additional information about reporting possible violations, refer to “Asking questions, reporting concerns, and taking appropriate action” in the next section.
all Associates understand that they can speak freely and honestly

Avon encourages a culture of open and candid communications where all Associates understand that they can speak freely and honestly without fear of retaliation. When issues arise, Associates have a responsibility to ask questions, raise concerns or report possible violations of the law and this Code.
asking questions, reporting concerns, and Avon’s PROMISE to RESPOND

Asking Questions
Reporting Violations
Receiving Reports of Violations
Failure to Report Violations
Non-Retaliation
Investigation of Reports
Obligation to Cooperate
Disciplinary Action
We recognize the importance of asking questions, seeking help when we need it, and raising possible concerns.

Asking Questions

- We ask for guidance if we are not sure whether conduct violates the law or this Code.
- We understand that asking questions gives Avon a chance to avoid problems before they cause harm to our Associates, our business, or our reputation.

Anyone who is unsure about the appropriateness of an action should ask the following questions:

- Is it legal?
- Is it in line with this Code and company policies?
- How does it appear?
- How does it feel?
- Does it reflect positively on Avon?

If the answer to any of these questions is “no” or “I don’t know,” we should ask for guidance in resolving the situation.

Reporting Violations

We report actual or possible violations of the law or this Code to any one of the following channels:

- The Avon Integrity Helpline;
- Any member of the Global Ethics & Compliance Committee;
- Any member of the Executive Committee;
- One’s immediate manager;
- The appropriate Office of Regional Counsel or any other member of Legal; or
- A member of Human Resources.

Receiving Reports of Violations

Anyone who receives a report of an actual or possible violation of this Code must:

- Forward it to the Avon Integrity Helpline or the Global Ethics & Compliance Committee;
- Retain such report in confidence; and
- Refrain from personally investigating the report.

Failure to Report Violations

Failure to report a violation of the law or this Code is itself a violation of this Code and may result in disciplinary action, including possible termination of employment.

Non-Retaliation

Avon fosters an open and honest working environment that encourages candid communication and permits Associates to report misconduct and raise ethical concerns without fear of retaliation. Avon will not tolerate retaliation against any Associate for asking questions or making a report about a possible violation of the law, this Code, or other company policies. Any person who experiences retaliation for asking a question or making a report should promptly report such behavior. Anyone engaged in retaliation will be subject to disciplinary action, including possible termination of employment.

Investigation of Reports

Avon will assign an experienced professional to investigate any known or suspected misconduct. Our experts will investigate professionally, and any appropriate corrective action will be taken with proper management oversight. Avon will keep reports confidential to the extent consistent with its ability to conduct a full and fair investigation and to comply with its legal obligations.
Obligation to Cooperate
We must cooperate with investigations performed by Avon. Cooperation includes answering all questions, providing complete, accurate, and truthful information, preserving relevant documents and evidence, and refraining from interfering with an investigation in any way. Each of us must keep confidential any information related to a report of possible misconduct or an investigation, unless otherwise directed by Legal.

Disciplinary Action
Avon does not permit violations of the law or this Code and will take immediate action to prevent violations. If Avon determines that an Associate has violated the law or this Code, that individual will be subject to disciplinary action, including possible termination of employment. Further, Avon’s incentive plans and programs require compliance with the law and this Code as a condition of participation and receiving an award. An Associate who violates the law within the scope of his or her employment, or who commits a serious violation of this Code, is not entitled to incentive compensation, including annual or long-term cash bonuses, stock options, restricted stock units, or other awards, unless prohibited by local law.

For additional information on Avon’s Integrity Helpline, visit integrityhelpline.avon.com.
Associates may access the Integrity Helpline to ask questions or make a report. It is operated by an independent third party and is available 24-hours-a-day/seven-days-a-week.
Associates may access the Integrity Helpline in two ways:
• Web-Based Form – Complete an online form through a secure website at integrityhelpline.avon.com.
• International Toll-Free Telephone – Make a toll-free telephone call from any country.

Avon encourages Associates using the Helpline to identify themselves to enhance Avon’s ability to gather information and respond. However, Associates may ask a question or make a report anonymously.

Please note there are restrictions on the ability of Associates in the European Union to make reports on certain topics. If the Helpline cannot accept a report, please make a report using another approved reporting channel.
Avon is committed to maintaining a safe and positive work environment that promotes a culturally diverse workforce and provides for fair and equal opportunity. Fostering such an environment includes treating each other with respect and avoiding any behavior that compromises the quality of our work environment.
RESPECTING our COLLEAGUES and WORK environment

Diversity and Inclusion
Mutual Respect and Harassment-Free Workplace
Health, Safety, and Security
Drugs and Alcohol in the Workplace
We promote a safe, respectful work environment where Associates comply with employment laws, and value one another’s differences and unique qualities.

Diversity and Inclusion

- We recognize the value of diverse opinions and perspectives.
- We strive to attract and maintain a strong global workforce that embraces and reflects diversity and inclusion.
- We provide fair and equal opportunities to Associates so that we may pursue our business goals and Associates may contribute to the success of our business.
- We provide reasonable accommodation to Associates who have disabilities.
- We make all employment-related decisions without regard to race, color, religion, sex, age, national origin, disability, pregnancy, marital or partnership status, sexual orientation, gender identity, veteran’s status, or other personal characteristics protected by law.

Mutual Respect and Harassment-Free Workplace

- We take personal responsibility for the quality of our work environment.
- We treat everyone with whom we work fairly and with dignity and respect.
- We prohibit harassment in every form and do not tolerate intimidating, hostile, or offensive behavior or communications, whether oral or written.

The term “harassment” can apply to a wide range of abusive behavior, including, for example, unwanted sexual advances, sexual comments or threatened physical assaults, demonstration of offensive material, unwelcome jokes, or insulting comments based on personal characteristics.

For additional information on diversity and inclusion at Avon, see the Equal Employment Opportunity/Diversity Policy and any applicable local policies.
Health, Safety, and Security
• We follow all health and safety laws and all security policies that apply to our workplace.
• We immediately report any unsafe acts, conditions, or other security concerns to the Global Emergency Hotline or a member of our local security team.

Drugs and Alcohol in the Workplace
• We remain free from the influence of alcohol or illegal drugs while conducting business on behalf of Avon.
• We understand that the sale, purchase, possession, or use of any illegal or controlled drugs are prohibited at Avon facilities or while conducting company business.
• We use only valid prescriptions that do not affect job performance or create a safety or health risk to ourselves or others.

For additional information on the Global Emergency Hotline, please visit the Global Security Website at insideavon.com/security.

For additional information on a safe and violence-free workplace, see the Workplace Violence Policy and any applicable local policies.
All Associates have an obligation to act in the best interest of Avon.
avoiding CONFLICTS of INTEREST

Business Relationships
Outside Employment and Activities
Gifts
Meals and Entertainment
Political Activity
We must avoid any activity, relationship, or other circumstance in which our own personal interests conflict, or even appear to conflict, with Avon’s interests.

- We do not allow personal, private, or family interests to interfere with our loyalty to Avon.
- We do not engage in any activity that would compromise or appear to compromise the integrity of a business decision.
- We never give or accept anything of value as part of an agreement to do or gain anything in return.
- We promptly disclose conflicts of interest or situations that could appear to create conflicts of interest.

Conduct that might otherwise appear to be a conflict of interest may be resolved so long as it is disclosed and approved in accordance with Avon’s Conflicts of Interest Policy. Conflicts of interest may be avoided by:

- Advising an individual about how to manage the situation so that it does not become a conflict;
- Removing an individual from certain decision-making responsibility; or
- Eliminating the conflict of interest, or the appearance of the conflict.

Outside Employment and Activities

- We do not engage in outside employment that compromises our undivided loyalty to Avon or interferes with our ability to fully perform our job.
- We seek approval pursuant to Avon’s Conflict of Interest Policy before serving as a board member for any for-profit organization or before working as a consultant, advisor, director, or officer for a company that does business with Avon.
- We do not use Avon resources—including time, facilities, or materials—for any business other than Avon’s.

Members of Avon’s Board of Directors are subject to different restrictions on outside employment or activities as outlined in their governing documents.

Business Relationships

- We do not make procurement decisions that could benefit a friend, relative, or ourselves.
- We do not hire or manage relatives.
- We and our immediate family members do not knowingly own an undisclosed financial interest in any firm that is a current or potential vendor, supplier, or competitor of Avon, except for less than 1% of the stock of a public company.

“Immediate family” includes spouses or domestic partners, children, parents, siblings, in-laws, grandparents, grandchildren, and any spouse or domestic partner of these relatives.
Gifts
• We only give or accept gifts of nominal value and that are consistent with ordinary and customary business practices.
• We never give or accept any gift of cash or cash equivalent (for example, stock, gift cards, etc.).

Meals and Entertainment
We only give or accept meals or entertainment (for example, tickets to events, etc.) if:
• We are accompanied by a representative of the business accepting or providing it;
• It is not lavish or unusually valuable (for example, regular league tennis or football matches would not typically be considered unusually valuable); and
• It is consistent with ordinary and customary business practices.

Political Activity
• We keep personal political activities separate from our work for Avon.
• We agree not to use Avon’s resources, including time, property, equipment, or Avon’s name for personal political activities.
• We never make any direct or indirect political contribution on behalf of Avon without prior approval of Global Government Affairs.

For additional information about conflicts of interest, see the Global Conflicts of Interest Policy and any applicable local policies.

For guidance about giving business courtesies to Government Officials, see “Observing all laws - Bribery and Corruption” in the next section.
Avon’s goal is to outperform our competition without resorting to unfair or dishonest means. Our ongoing commitment to Avon’s culture of integrity is indispensable to our success and we comply with all laws in the countries in which Avon does business.
OBSERVING all LAWS

Bribery and Corruption
Accurate Representations, Books, Records, and Accounting
Money Laundering
Insider Trading
International Trade
Antitrust and Competition
Competitive Information
Fair Dealing
Outside Investigations and Inquiries
We comply with the laws in all countries where we do business.

Bribery and Corruption
We do not offer or accept bribes, whether directly or indirectly. Bribes harm our communities, undermine fair trade, and are contrary to our values.

- We prohibit any form of bribery or corruption.
- We comply with all anti-bribery and anti-corruption laws and regulations around the world.
- We never give, promise, offer, authorize, request, or accept anything of value to influence a decision that affects our business.
- When required by Avon’s policies, we seek approval before providing gifts or hosting to government officials (such as customs inspectors, licensing or permitting officers, or journalists in state-owned media).
- When required by Avon's policies, we seek approval before announcing, promising, or making any charitable or community benefit contribution outside of the US.
- When engaging third parties, we conduct due diligence or monitor their actions as appropriate to ensure that their conduct aligns with Avon’s anti-corruption policies.

We will not hire someone to take any action that we are prohibited from taking. Avon’s policies require greater scrutiny when any of the following factors is present:

- Relationships with the government;
- Undisclosed subagents or subcontractors;
- Undue secrecy or being told “not to ask”;
- Inflated invoices or unusual rebates;
- Unexplained expense reports;
- Unusual payments to third parties; and
- Off-the-books accounts or “slush funds.”

Accurate Representations, Books, Records, and Accounting
We do not make material misrepresentations or omissions of fact in our public disclosures.

- We comply fully with Sarbanes-Oxley and all other laws intended to prevent fraud.
- We follow legal, accounting, and company requirements for reporting financial information.
- We record all transactions accurately and in a fair and timely manner.
- We ensure that all revenue and expenses are approved in accordance with our policies and properly recognized in the appropriate accounting period.
- We never create false or misleading entries in reports or records, or ask anyone else to do so.
- We do not set up funds, assets, or accounts that are not properly and transparently recorded in Avon’s books and records.
- We do not sell, transfer, or dispose of Avon’s assets without proper documentation and authorization.
- We cooperate with internal and external auditors.

Money Laundering
Money laundering is the process by which individuals or entities try to hide or “launder” illegally received funds or otherwise make the source of their illicit funds look legitimate. We do not facilitate or participate in money laundering.

We watch out for the following warning signs that could indicate possible money laundering:

- Orders or purchases that are not consistent with the normal business of a Representative, supplier, or third party;
- Requests to pay in cash or cash equivalents;
- Requests to make payments to or accept payments from third parties; or
- Requests to ship products to a third country or third party, rather than the country where either the buyer or seller are located.
Insider Trading

You may come across material non-public information while working at Avon that an investor might consider important in deciding whether to buy, sell, or hold securities. Examples may include:

- Potential mergers, acquisitions, divestitures, and joint ventures;
- Obtaining or losing important contracts;
- Dividend changes;
- Significant changes in financial or operating performance or projections;
- Significant changes in key management;
- Significant changes or developments in lines of business or products; and
- Significant litigation, government investigations, or regulatory actions.

Most countries prohibit people from trading publicly listed securities of companies when they possess material non-public information about those companies. That means:

- We never trade in Avon securities or the securities of other companies if we know material information that has not been made public.
- We never “tip” others to trade if we know material non-public information about Avon or another company with which Avon does or may do business.

Executive Officers, members of Avon’s Board of Directors, and specifically identified Associates are subject to additional regulations concerning securities trading.

For additional information on proper accounting practices, see the Global Travel & Entertainment Umbrella Policy and the Global Delegation of Authority Policy and any applicable local policies.

For additional information regarding bribery and corruption, see the Global Anti-Corruption Policy and any applicable local policies.

For additional information regarding securities trading, see the Trading in Avon Securities Policy.
International Trade
Most countries regulate trade for economic, political, and security reasons. No matter where we are located:

• We comply with all import and export laws that regulate the transfer of products, information, technologies, and services, including licensing and customs requirements.
• We act in accordance with US economic sanctions and embargoes that prohibit or restrict trade dealings with certain countries, entities, and individuals.
• We adhere to US anti-boycott restrictions.

Antitrust and Competition
We comply with antitrust and competition laws around the world.

• We do not participate in anti-competitive conduct, such as agreeing with competitors on prices, other terms or conditions of sale, or allocation of markets or customers.
• We do not discuss or exchange competitively sensitive information with competitors.
• We avoid contacts with competitors that may create the appearance of improper arrangements, side deals, or informal agreements.

We consult with Legal if we plan to:
• Enter into joint ventures, mergers, acquisitions, divestitures, or marketing, purchasing or other collaborative arrangements;
• Establish exclusive arrangements, including contracts that require a company to deal only with Avon; or
• Exchange any information with competitors (such as when we exchange non-sensitive information to do product benchmarking) or participate in setting industry standards.

Competitive Information
We comply fully with all laws that make theft of trade secrets criminally or civilly unlawful.

• We gather competitive information only through appropriate public sources, such as newspapers, the internet, industry surveys, and appropriate conversations with Representatives or vendors.
• We never use improper means (such as deceit, bribery, threats, trespass, intentional eavesdropping, or invasive techniques) to gain access to competitive information.
• We do not ask Associates for confidential information that belongs to a former employer.
• We never use a competitor’s confidential information without permission.

Fair Dealing
We do not make false and disparaging statements about competitors, customers, or suppliers.

• We never infringe on or misuse third parties’ trade secrets, intellectual property rights, or confidential information.
• We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing.
Outside Investigations and Inquiries

Avon cooperates with governmental agencies that enforce the law. Anyone who learns that Avon is the subject of a government investigation or inquiry, or who receives a subpoena or request for information from a governmental agency or other entity, must immediately advise the Office of Regional Counsel or any other member of Legal. Once we have informed Avon of the outside request, Legal will undertake any necessary follow-up.

For additional information regarding international trade regulations, see the Global Trade Compliance Policy and any applicable local policies.

For additional information about contact with competitors, competitive information, or fair dealing, see the Global Antitrust & Competitive Information Policy and any applicable local policies.
Avon seeks to create a profitable business by protecting our unique assets – our people, our information, our brand and our physical assets. To be successful, all Associates are expected to use good judgment and protect Avon’s assets and information that are entrusted to them.
PROTECTING our assets and information

Protection of Avon’s Assets
Protection of Avon’s Information
Protection of Personal Information
Managing Records
Speaking on Behalf of Avon
Making Commitments on Behalf of Avon
Social Media
We earn trust by using and maintaining Avon’s assets and information responsibly.

Protection of Avon’s Assets

- We exercise good judgment in our use of Avon’s assets, including physical, financial, electronic, and information assets.
- We do not use these assets for personal reasons, except as permitted by Avon. We take precautions to protect Avon’s assets against theft, waste, or abuse.
- We protect access to Avon’s facilities and prevent unauthorized entry to our facilities.
- We protect Avon’s laptops and devices from loss or theft.
- We lock our computers when stepping away from our desks.
- We return Avon’s information, devices, media, or other property prior to ending employment with Avon.

Protection of Avon’s Information

- We protect Avon’s confidential information, including all non-public ideas, strategies, and other business information.
- We ensure the security and confidentiality of Avon’s information systems.
- We protect IDs and passwords.
- We understand that Avon reserves the right to monitor records and data in all of Avon’s facilities and on all of Avon’s devices, except where prohibited by local law.

For additional information on protecting Avon’s assets or information, see the Global Information Security Policy and any applicable local policies.
Protection of Personal Information

- We make sure any personal information we hold is secured and can be accessed only by authorized Associates.
- We do not share or disclose any personal information in Avon’s possession to anyone outside the company without proper authorization and a valid business reason.
- When engaging third parties, we conduct due diligence or monitor their actions as appropriate to ensure that their conduct aligns with Avon’s privacy and data protection policies.
- We report any incident in which personal information may have been compromised to the Global Emergency Hotline.

Managing Records

- We use care when creating and sending business records.
- We maintain and preserve all records consistent with Avon’s records management policies.
- We adhere to Legal Hold Notices to retain certain categories of documents.
Speaking on Behalf of Avon

- We never speak on behalf of Avon unless we are authorized to do so.
- We communicate honestly, accurately, and respectfully with regulators, analysts, shareholders, and the media.
- We provide members of the public equal access to material information about Avon.

Individuals who have not been authorized to speak for Avon must refer all inquiries or comments from analysts, investors, and business or trade media as follows:

- Investor Relations, for stock analysts and investors;
- Corporate Communications, for business media (or inquiries related to financial information); and
- Public Relations, for consumer and trade media.

Making Commitments on Behalf of Avon

When we enter into formal or informal agreements or sign documents on behalf of Avon, we can create legal obligations and legal and financial risks for the company. No Associate may approve any legal or other commitment without obtaining appropriate authority.

For additional information about how to obtain appropriate approvals, see the Delegation of Authority Policy and any applicable local policies.
Social Media

- We exercise discretion and good judgment when communicating through social media, acting professionally and respectfully toward others at all times.
- We never engage in electronic communications that might be considered offensive, derogatory, defamatory, harassing, or obscene.
- We never use Avon computers, devices, or networks to send emails or to access websites that are inappropriate for the workplace.
- When we are online, we never disclose Avon’s non-public or confidential information or the non-public or confidential information of companies with which we do business.
- We do not engage in rumors or speculation about Avon or another company when using social media.

For additional information about social media activities, see the Social Media Policy and any applicable local policies.
Avon’s dedication to the principles of corporate social responsibility has been part of our culture for more than a century. Every day, we build upon our founder’s legacy as we seek to improve the lives of our stakeholders and the communities we serve.
promoting corporate
SOCIAL RESPONSIBILITY

Ethical Labor Standards
Environmental Stewardship
Avon Philanthropy
We strive to minimize our impact on the environment and promote the welfare and betterment of our communities through responsible corporate citizenship.

Ethical Labor Standards
- We are avid proponents of human rights.
- We support freedom of association and recognize the right to collective bargaining.
- We support and comply with laws and regulations pertaining to immigration; promoting reasonable wages, hours, benefits, and working conditions; and prohibiting forced, compulsory, and child labor.

Environmental Stewardship
- We meet or exceed all environmental laws and regulations of the countries and communities in which we operate, and require that our suppliers also do so.
- We strive to minimize our environmental footprint. We try to use natural resources efficiently, reduce waste, and reuse or recycle whenever possible.
- We cooperate closely with external partners to promote environmental understanding and best practices.
- We strive to protect the environment for ourselves and our progeny.
Avon Philanthropy

Through our US-based foundation, local market foundations, and Avon global philanthropy, we stand together to make a positive impact on the communities we serve.

Since it was founded in 1955, the Avon Foundation for Women has been committed to the mission of improving the lives of women and their families. The Foundation’s two core causes are supporting the prevention and cure of breast cancer and speaking out against domestic violence.

Special Avon fundraising products and events raise money and awareness for the Foundation’s two core causes, and the funds raised are awarded as grants to organizations and institutions that address these critical issues.

When engaging in charitable activities on behalf of Avon, we follow all internal procedures, including obtaining the appropriate approvals before making donations.

For additional information about Avon’s global philanthropy achievements, please visit the Avon Foundation website, accessible at avonfoundation.org.
Avon adheres to high standards of integrity in its company-owned facilities and in the facilities of our third-party suppliers. To maintain the ongoing trust of our customers and Representatives, all product marketing and advertising must describe our products truthfully, accurately and legally.
MANUFACTURING and MARKETING our products responsibly

Product Quality and Supply Chain Integrity
Advertising and Marketing of Products
We are committed to product safety and effectiveness, and partner with those who share a commitment to our values.

Product Quality and Supply Chain Integrity
- We strive to ensure that all Avon products and manufacturing practices meet applicable regulatory requirements and our own quality standards.
- We create and manufacture products that are safe for use by our customers.
- We expect third parties in our supply chain to adhere to our standards.

Advertising and Marketing of Products
- We advertise and market our products truthfully and accurately.
- We substantiate all claims we make about our products in accordance with applicable laws and regulations.
- We do not present information in our marketing or advertising materials in a context that makes the materials misleading.
- We respect others’ intellectual property.

For additional information about our standards for suppliers, see the Supplier Code of Conduct.
CONCLUSION

Avon expects its Associates to perform with distinction in all aspects of their jobs, but none more important than acting lawfully and with integrity. Accordingly, in evaluating whether Associates have met their business objectives, Avon considers critical not only whether those objectives have been achieved, but how.

For this reason, as Associates we must understand the laws and regulations that are applicable to our jobs. Avon recognizes that sometimes laws and regulations may appear complex and difficult to interpret. Therefore, in addition to obtaining the training we require to achieve and sustain the culture of integrity that is so vital to our reputation, we should adhere to our core values, rely upon our common sense and good judgment, and seek guidance from this Code of Conduct.
You ask me what forces me to speak?
A strange thing; my conscience.

- Victor Hugo
Global Ethics & Compliance Intranet Website
Visit the Global Ethics & Compliance Intranet website on insideAvon.com to access ethics and compliance related information.

Avon Integrity Helpline
You may ask a question or make a report using the Avon Integrity Helpline, accessible at integrityhelpline.avon.com.

Offices of Regional Counsel
You may ask a question or make a report to the Office of Regional Counsel at:
APAC: orc.apac@avon.com
EMEA: orc.emea@avon.com
LATAM: orc.latam@avon.com
NA & Corporate: orc.na@avon.com

Global Ethics & Compliance Committee
You may ask a question or make a report to the Global Ethics & Compliance Committee at:
Avon Products, Inc.
Attn: Avon Global Ethics & Compliance Committee
777 Third Avenue, New York, New York 10017
compliance.committee@avon.com

Audit Committee of the Board of Directors
You may also make a report concerning accounting, internal financial controls, auditing matters or related issues to the Audit Committee at:
Chair, Audit Committee of the Board of Directors
c/o Corporate Secretary, Avon Products, Inc.
777 Third Avenue, New York, New York 10017