

# Business Partner Code of Conduct

VALIDATED FROM: 2021-12-31

## ❧ INTRODUCTION

Yatsen Holding Limited ("Yatsen" or "We") is a leader in the rapidly evolving China beauty market with the mission of creating an exciting new journey of beauty discovery for consumers in China and around the world. We value and have committed to integrity and social responsibility, and we expect our business partners engaged in the business with Yatsen and our affiliates ("Business Partners") to fully recognize our value and to have, or to make the same or similar commitment.

Business Partners are important and valuable business partners of Yatsen and we care about the way they do business. This Business Partner Code of Conduct ("BPCoC") describes our expectation of how our Business Partners conduct business. Business Partners must comply with this BPCoC. In the meanwhile, Business Partners should make sure to communicate this BPCoC to related entities, suppliers, employees, subcontractors, and agencies, who support Business Partners in conducting business with Yatsen, so that they are aware of and understand the standard set in this BPCoC. Business Partners, to the minimum requirement, shall comply with any and all applicable laws, regulations within the geographies where they operate business ("Applicable Laws"). Where the stipulation outlined in this BPCoC differs from the Local Laws, Business Partners shall follow the requirement, whichever is with higher standard.

## ❧ OVERVIEW

- Business Ethics and Integrity
- Anti-Corruption and Anti-Bribery
- Employment and Work Conditions
- Environmental Protection
- Data Protection
- Compliance Trainings
- Raising Concerns and Whistleblowing

### Business Ethics and Integrity

Business Partners shall conduct business activities with business ethics and integrity, including without limitation to:

- **Communication**

Business Partners must be honest and truthful in communication. Any false statement and document will not only influence the business cooperation relationship with Yatsen, but also will bring severe legal consequences against Business Partners.

- **Conflicts of Interest**

Business Partners shall promptly and truly inform Yatsen and its affiliated companies with regard to the conflicts of interest that will or may influence the decision made by Yatsen and its affiliated companies and the employees of them.

### **Anti-Corruption and Anti-Bribery**

YATSEN HAS “ZERO TOLERANCE” AGAINST CONDUCT RELATED TO CORRUPTION AND BRIBERY IN ANY FORM. Business Partners shall fully comply with requirements of all applicable anti-corruption and anti-bribery laws (eg: US Foreign Corruption Practices Act, UK Bribery Act etc.), as well as anti-corruption and anti-bribery regulations of Yatsen. In the meanwhile, Business Partners shall ensure their own anti-bribery and corruption policies are in effect and enforced accordingly. For achieving the foregoing regulations, Supplier shall follow the below requirements, including:

- **Gifts and Entertainment**

Business Partners must not offer or accept any gifts or entertainment to obtain improper advantages. Gifts, meals, entertainment, hospitality, and trips that are lavish or lack transparency or a legitimate purpose, may be considered as bribes, or may be perceived as an attempt to improperly to influence decision making. Money or money equivalent is strictly forbidden.

- **Governmental Related Affairs**

Business Partners must not provide, offer or accept any bribes or kick backs to/from any governmental officials or governmental authorities.

### **Employment and Work Conditions**

Business Partners shall fully comply with the applicable legal requirements in relation to employment, and enact practices to ensure compliance with such laws.

- **No Child Labor and Forced Labor**

Business Partners must not employ anyone under the age as regulated by the applicable laws. Business Partners are prohibited to use forced labors. All form of forced labors is strictly prohibited, including but not limited to bonded labor or any other form of forced labor.

- **No Discrimination**

Business Partners must not allow harassment and discrimination based upon race, color,

age, gender, religion, sexual orientation, national origin, disability, pregnancy or other factors that may be covered by local laws and regulations.

- **Working Hour and Rest Day**

Supplier must not require workers to work more than the maximum working hours permitted by applicable laws. Business Partners must ensure overtime is voluntary and paid in accordance with local laws and regulations. Workers must be allowed to have at least one day off per a work week.

- **Working Conditions**

Business Partners are required to provide a healthy and safe working environment for their employees. Business Partners must perform regular risk assessment and put in place active measures to minimize or eliminate hazards in the work place, including mechanical, electrical, chemical, fire and physical hazards. Adequate safety trainings are also required to be delivered to the employees.

- **Freedom of Association**

Business Partners must freely allow their employees to associate with others, form and join labor organizations of their choice, and bargain collectively. Business Partners are also required to ensure an open communication mechanism between employees and managements.

## **Environmental Protection**

Yatsen encourages Business Partners to minimize their environmental impact when operating their business. Business Partners are also expected to:

- (1) comply with applicable environmental laws, regulations and standards;
- (2) establish and implement an internal environmental policy and an effective environmental risk monitoring mechanism;
- (3) develop and/or use environment-friendly technologies and materials, and reduce negative environmental impacts throughout their supply chain.

## **Data Protection and Privacy**

Business Partners are required to protect the privacy of individuals and the security of confidential assets and information.

- **Data Protection**

Business Partners must take appropriate measure to ensure the security of confidential assets and information obtaining from Yatsen and/or other third parties.

- **Data Privacy**

Business Partners shall protect personal data in strict compliance with all applicable laws and regulations. Personal data provided by or on behalf of Yatsen shall be processed, stored, accessed and disclosed subject to the Applicable Laws and the agreement

concluded with Yatsen. Business Partners are also required to provide accurate and clear privacy notices when collecting or processing personal data.

**Compliance Training**

Yatsen will communicate to Business Partners in any form the requirements of compliance. Business Partners acknowledge that Yatsen will collect the participation statistics and evaluate the compliance performance of Business Partners. Yatsen may suspend or cancel the business cooperation with Business Partners that have bad performance. In addition, Business Partners are required to ensure their employees and subcontractors working on Yatsen matters understand and comply with this BPCoC by providing compliance trainings to them on at least yearly basis. Any training records shall be kept in a proper manner and provided to Yatsen as may be required.

**Raise Concerns and Whistleblowing**

Business Partners are encouraged to report any questionable behavior or integrity concerns to [abac@yatsenglobal.com](mailto:abac@yatsenglobal.com). Yatsen will keep confidentiality to the extent possible and will not tolerate any retribution taken against any individual who has reported any potential questionable behavior or integrity concerns in good faith.

**✍ UPDATE**

Yatsen will update or change this BPCoC from time to time, which will be released through official site or the other channels. This BPCoC includes an effective date, and the effective date refers to the date that the latest version takes effect.



We acknowledge that we have read and understood the above policies in its entirety and agree to abide by them.

Acknowledged by\_\_\_\_\_

Date\_\_\_\_\_