



DFS Business Partner Code of Conduct

DFS is one of the Maisons of the LVMH Group.

The LVMH Group attaches great importance to ensuring that its Maisons, their suppliers (including, but not limited to service providers, distributors, manufacturers, landlords, as well as any third party which has a relationship with DFS) and their subcontractors (collectively, “**Business Partners**”) share a set of common rules, practices, and principles with the LVMH Group with respect to labor standards and social responsibility, protection of the environment, and ethics and business integrity.

Consequently, the LVMH Group expects its Maisons to establish and promote exemplary relations with all its Business Partners anchored in responsibility, fairness, and integrity.

Each LVMH Group Maison therefore requires that its Business Partners respect the principles set forth in this Business Partners Code of Conduct (“**Code**”) and to ensure that their own directors, employees, agents, interns, subsidiaries, affiliates, suppliers, successors, contractors and sub-contractors do the same.

In the conduct of its activities, DFS is committed to complying with all applicable laws, regulations, and national and international conventions, as well as with best practices, in particular with regards to labor standards and social responsibility, protection of the environment, and ethics and business integrity.

DFS expects its Business Partners to apply the same respect for applicable laws, regulations, conventions, and ethics and business principles in the management of their own companies. DFS requires strict compliance with these standards by its Business Partners.

When national legislation or other applicable regulations and this Code address the same topics with different standards, the highest standards and the most restrictive provisions shall apply.

DFS works with Business Partners which agree to comply with the requirements of this Code and with the principles stipulated in the Conventions of the International Labour Organization, the Universal Declaration of Human Rights, the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises and the United Nations Women’s Empowerment Principles and agree to ensure that their own Business Partners do the same in the conduct of their activities for DFS.

In the event of non-conformity with this Code by a Business Partners or one of its Business Partners, DFS reserves the right to require correction of the violations, suspend purchases, refuse to take delivery under any purchase order and return any goods from the Business Partners until the non-conformities have been corrected, and may terminate its business relationship with the Business Partners, in addition to any other rights or remedies available to DFS.

1. Labor Standards and Social Responsibilities

DFS requires that its Business Partners exhibit exemplary social responsibility in their conduct.

PROHIBITION OF CHILD LABOR

Work by children under the age of 16 is strictly prohibited. In countries where local laws set a higher age for child labor or set an age for completion of compulsory education higher than 16, the highest age is applicable. Workers under the age of 18 shall not perform any overtime or hazardous work or work a night shift. Business Partners may use lawful, legitimate, properly managed workplace apprenticeship programs, such as student internships.



PROHIBITION OF FORCED LABOR AND HUMAN TRAFFICKING

DFS does not tolerate any form of abusive or illegal labor in its supply chain such as forced labor or human trafficking. All forms of forced labor, slavery, servitude or trafficking in human beings by Business Partners, as well as withholding identity papers or work permits or requiring workers to deposit a bond or the use of any other constraint, is strictly prohibited. All workers are entitled to accept or leave their employment freely. Business Partners must respect workers freedom of movement. Business Partners cannot require workers to work to repay a debt to them or to a third party.

PROHIBITION OF ILLEGAL, CLANDESTINE, AND UNDECLARED EMPLOYMENT

Business Partners are required to comply with all applicable regulations to prevent illegal, clandestine, and undeclared employment.

PROHIBITION OF HARASSMENT AND ABUSE

Business Partners are expected to treat their workers with respect and dignity. Business Partners must refrain and prohibit any behaviors and practices that cause any form of corporal punishment, physical, sexual, verbal, or psychological harassment or any other kind of abuse.

PROHIBITION OF DISCRIMINATION

DFS expects Business Partners to treat all workers equally and fairly. Business Partners may not engage in any kind of discrimination – in particular with regards to wages, hiring, access to training, promotion, maternity protection, and dismissal – based on sex, race or ethnic origin, religion, age, disability, sexual orientation, political affiliation, union membership, nationality, gender identity, ancestry or social background.

FAIR WAGES AND BENEFITS

Business Partners must at minimum pay accurate wages in legal tender, in a timely manner and on a regular basis, no less than monthly, compensate workers for overtime hours at the legal rate, and meet all legal requirements relating to worker benefits. If there is no legal minimum wage or rate for overtime pay in the country concerned, Business Partners must ensure that the wages are at least equal to the average minimum in the relevant industrial sector and that overtime pay is at least the same as the usual hourly compensation. Wages must be sufficient to meet the workers' basic needs and provide some discretionary income. Wage deductions shall not be used as a disciplinary measure. Business Partners must communicate pay structure and pay periods to all workers. DFS requires that its Business Partners guarantee that all workers receive benefits stipulated by applicable law or in any applicable collective bargaining agreements, company agreements, and other applicable negotiated individual or collective agreements.

WORKING HOURS

Business Partners must comply with all local laws and regulations applicable with respect to working hours, which shall not in any case exceed the maximum set by internationally recognized standards such as the International Labour Organization. Business Partners cannot impose excessive overtime hours. The total number of hours worked per week including overtime cannot exceed legal limits. Workers are entitled to at least the minimum number of days off established by applicable laws and at minimum must have at least one day off in every seven-day period.

FREEDOM OF ASSOCIATION

DFS requires that its Business Partners respect and recognize the right of workers to negotiate collectively, and to create or join labor organizations of their choice without any sanction, discrimination, or harassment. When applicable, Business Partners must provide workers' representatives with appropriate means to exercise their rights. Intimidation, threats, or discriminatory practices against workers' representatives are prohibited.



ENSURING HEALTH AND SAFETY

In line with the LVMH Health & Safety Policy, Business Partners are expected to provide their workers with a safe and healthy workplace environment in order to avoid accidents, bodily injuries, or dangerous expositions which may be caused by, related to, or result from their work, including during the operation of equipment, of chemical products, or during work-related travel. Business Partners are expected to set up procedures and trainings to detect, avoid, and mitigate as much as possible any hazards that constitute a risk to the health, hygiene, and safety of staff. Business Partners are required, at a minimum, to comply with all applicable local and international regulations and laws in this regard. Health and safety instructions must be put in place and widely communicated. Compliance by workers must be regularly evaluated. Workers must be provided with protective equipment appropriate to their activities. These same principles are applicable to housing provided by Business Partners.

PROTECTING LOCAL COMMUNITIES

As a responsible and committed group present around the world, DFS strives to have a positive influence on the societies and regions in which it operates, prevent any damage to local communities and requires its Business Partners to apply the same behavior. When operating with indigenous communities, as defined by the United Nations Declaration on the Rights of Indigenous Peoples, Business Partners must seek free, prior, and informed consent (FPIC) and ensure their human rights capacity.

2. Environmental Compliance and Performance

DFS has established an environmental strategy and takes concrete measures to protect the environment within the scope of a specific program which includes cooperation with its Business Partners to ensure application of best practices throughout the supply chain.

DFS expects its Business Partners to share this commitment. It encourages initiatives by its Business Partners to reduce the environmental impact of their activities, notably through the use of green technologies and to share environmental figures with DFS when needed.

DFS requires that its Business Partners respect applicable local and international environmental laws, regulations, and best professional standards, obtain all requisite environmental permits, and that they be able to prove effective implementation of the following:

OPERATIONS (SITES, MANUFACTURE...)

- Application of an environmental management system (such as LWG certification for tanneries, ZDHC program for fashion and leather goods Suppliers or ISO 14001 certification).
- Improvements in the environmental performance of their sites and production resources, in particular through proper waste management, elimination of air, wastewater, and soil pollution (including aquifers), reduction of greenhouse gas emissions with an emphasis on use of renewable energies, reduction of water and energy consumption.
- Measures to ensure that workers whose activities have direct environmental impact are trained, skilled, and have the resources required to effectively perform their work in consideration of these environmental commitments.



RAW MATERIALS, COMPONENTS, AND PRODUCTS

- Contributions to continuous improvements in environmental performance throughout the lifecycle of the products of DFS. For instance, Business Partners are committed to share with DFS the most responsible options (certified materials, recycled materials, materials sourced with regenerative agriculture practices....), when reasonably available. Finished or semi-finished products bearing distinctive trademarks, design rights or other intellectual property assets belonging to DFS that have not been ordered or have been refused, should be managed as instructed by the relevant contact person at DFS.
- Measures to ensure safe chemical management and chemical compliance of products and raw materials with either applicable national and international regulations and best professional standards, including REACH regulations and the LVMH Restricted Substances List.
- Measures to preserve biodiversity and ensure compliance with relevant environmental international standards and regulations such as CITES.
- Measures to ensure a zero illegal deforestation and zero deforestation in high-risk areas.
- Measures to guarantee traceability, share information with regard to raw material origin, and compliance for raw materials and substances used.
- Measures implemented across the supply chain to respect animal welfare and implementation of the requirements defined in LVMH Animal Based Raw Materials Charter.

3. Ethics and Business Integrity Requirements

DFS requires exemplary integrity from its Business Partners in the conduct of their business activities. DFS expects its Business Partners to act in full compliance with applicable local, national, and international laws and regulations in the conduct of their business, in particular in the following areas: prohibition of corruption and money-laundering, respect of competition, prevention of insider trading and protection of personal information.

PROHIBITION OF ALL FORMS OF CORRUPTION

DFS applies a zero-tolerance policy concerning corruption and influence peddling. DFS expects its Business Partners to take appropriate measures to prevent, detect, and discipline any corruption or influence peddling, directly or indirectly, across the scope of their activities. This includes a prohibition of so-called facilitation payments or other benefits provided to public officials for routine non-discretionary actions. For more information, see our [Business Partner Anti-Corruption Policy](#) or a successor URL.

GIFTS AND INVITATIONS

Gifts or invitations may be considered acceptable expressions of courtesy within the context of good business relations as long as they are limited in scope and value, given openly and transparently, permitted under applicable law and regulations, customary in the location in which they would be given, provided to reflect esteem or gratitude, and not offered with an expectation that something will be offered in return. In some cases, these practices might be subject to anti-corruption regulations or other legal requirements, making it essential for Business Partners to commit to comply with applicable rules and regulations within the scope of their business relationship with DFS. For more information, see our [Business Partner Anti-Corruption Policy](#) or a successor URL.

PREVENTION OF CONFLICTS OF INTEREST

DFS requires that its Business Partners be committed to making every effort to prevent the occurrence of situations that create an actual, perceived, or potential conflict of interest within the scope of their business relationship with DFS.



PROHIBITION OF MONEY-LAUNDERING

DFS requires that its Business Partners take all appropriate measures to prevent their operations from being used as vehicles for money-laundering.

RESPECT OF COMPETITION

DFS requires that its Business Partners commit to taking all appropriate measures to prevent abuse of dominant position, concerted practices, or unlawful agreements between competitors, such as the setting of prices or price ranges (price fixing) or market allocations or boycotts limiting the production of certain products.

PREVENTION OF INSIDER TRADING

DFS requires that its Business Partners refrain from selling or buying shares in LVMH – Moët Hennessy Louis Vuitton SE (“**LVMH shares**”), as well as any derivatives or any other financial instruments linked to LVMH shares, based on inside information, either directly or indirectly.

CONFIDENTIALITY

DFS requires that its Business Partners commit to taking all necessary measures to guarantee the confidentiality of professional secrets and other non-public information they receive in the course of their business relationship with DFS.

PROTECTION OF PERSONAL INFORMATION

DFS requires that its Business Partners take all appropriate measures to comply with all applicable laws and regulations concerning the protection of personal information.

CUSTOMS AND SECURITY AUTHORITIES

DFS requires that its Business Partners comply with applicable customs laws and regulations, including those relating to imports and the ban on transshipment of merchandise to the importing country.

TRADE RESTRICTIONS AND INTERNATIONAL SANCTIONS

DFS requires that its Business Partners respect all applicable international trade restrictions and economic and trade sanctions, taking into account any changes in these measures, as well as all applicable laws and regulations concerning export and import controls.

PROTECTION OF ASSETS

DFS requires that its Business Partners take all necessary measures to protect the resources and assets of DFS, in particular DFS’s brand image and intellectual property rights.

PUBLIC STATEMENTS

DFS expects Business Partners to be extremely attentive to its public statements, particularly on the Internet and in social media, and to ensure that none of those statements be attributed to DFS or any entity belonging to the LVMH Group or their shareholders, directors, officers or employees, and are consistent with Business Partners’ commitment to both confidentiality and respect of professional secrets.

INFORMATION TRANSPARENCY

DFS requires that its Business Partners provide clear and accurate information regarding the methods and resources used, production sites, and characteristics of the products or services supplied, and to refrain from making any misleading claims.



4. Business Partner Grievance Mechanism and LVMH Alert Line

BUSINESS PARTNER GRIEVANCE MECHANISM

Business Partners must establish processes or mechanisms by which workers and stakeholders can raise issues of concern without fear of retaliation or negative impact.

DFS and LVMH ALERT LINE

Business Partners which become aware of violations (or risk of violation) of the DFS Business Partner Code of Conduct, guidelines, principles and policies and/or of applicable laws and regulations are invited to raise their concern to their contact person(s) in DFS. In addition to this channel for raising ethical and other concerns, Business Partners have access to the DFS and LVMH Alert Line, an online interface that provides a confidential and secure way of reporting in good faith violations (or risk of violation) of the DFS Business Partners Code of Conduct, guidelines, principles and policies and/or of applicable laws. A Business Partner’s relationship with DFS will not be affected by a report of potential misconduct made in good faith.

The DFS and LVMH alert line, which are also open to LVMH Group’s employees and other external stakeholders, can be accessed at: www.dfsgroup.ethicspoint.com and <https://alertline.lvmh.com>, respectively.

5. Control and Access to Information

DFS expects its Business Partners to ensure that adequate and effective management systems, policies, procedures, and training are in place to ensure ongoing compliance with this Code.

CONTROL

DFS reserves the right to control compliance with the principles set forth in this Business Partners Code of Conduct. These controls will be performed by DFS or duly mandated third parties. Any control or audit will be related to the business relationship between DFS and the Business Partners. If a Business Partner is subject to specific professional obligations pursuant to law, any control or audit will be carried out taking into consideration these professional obligations. Business Partners must commit to improving or correcting any deficiencies identified. DFS may also support Business Partners in implementing and applying best practices in order to resolve non-conformity issues.

ACCESS TO INFORMATION

Business Partners shall provide upon request any supporting documentation or information attesting full compliance with this Code.

6. Acknowledgement

As a condition of doing business with DFS, the below Business Partner certifies that Business Partner will comply with this Code and its requirements.

Executed as of this _____ (Day) of _____ (month), _____ (year)

Business Partner Name: _____

Business Partner Address: _____

Business Partner DUNS #: _____

Business Partner Representative Name and Position: _____

Business Partner Representative Signature: _____

Chop (if applicable): _____