



### **The Body Shop International Limited Section 172 (1) Statement**

Since Natura Cosméticos S.A. acquired The Body Shop International Limited in September 2017, the Group has adapted its governance structure to support its integration with Natura &Co. The Natura &Co Group has a governance structure which provides a framework for the Board of The Body Shop International Limited to make decisions for the long-term success of the Group and its stakeholders. That governance structure also enables compliance with the requirements of Section 172 of the Companies Act 2006 through corporate governance practices based on the principles of transparency, equity, accountability and corporate responsibility.

The Group has a long-standing commitment to supporting social and environmental movements, and to using its presence across the world to raise awareness and advocate for long term change on many issues. In 2019, The Body Shop International Limited became a certified B Corporation by making a public commitment to have a material positive impact on society and the environment through its core business operations. In doing so, the Company was measured to determine the extent to which it had met standards of social and environmental performance, public transparency, and accountability. This certification has provided an additional framework for ongoing compliance with its obligations under the Companies Act 2006, which are to consider all relevant stakeholder interests when key decisions are made by the Board. B Corporation Certification is also held by Natura Cosméticos S.A.

During 2019, The Body Shop International Limited Board of Directors has had regard to the matters set out in section 172(1)(a) to (f) of the Companies Act 2006, when performing its duties under section 172 through:

1. Giving effect to the Company's corporate purpose via The Body Shop Executive Leadership Team.
2. Considering the likely consequences of long-term decisions on all stakeholders including employees, customers and suppliers, as set out in its Annual Report.
3. B Corporation Certification which facilitates regard for the impact of the Company's operations on the community and the environment.
4. Initiatives to engage with, and foster stakeholders, as set out in its Annual Report.
5. Programmes to ensure that the Company maintains the highest standards of business conduct, for example, as set out in The Body Shop 2018 Modern Slavery Statement.

June 2020