



# THE BODY SHOP

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

Since Natura Cosméticos S.A. acquired The Body Shop International Limited, the Company 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 Company 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 Company 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. The Body Shop International Limited is a certified B Corporation, making a public commitment to have a material positive impact on society and the environment through its core business operations. 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 and Aesop within the Natura &Co Group.

During 2021, 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 Company Executive Leadership Team.
2. Considering the likely consequences of long-term decisions on all stakeholders including employees, customers and suppliers, as set out in this 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 this Annual Report.
5. Programmes to ensure that the Company maintains the highest standards of business conduct, for example, as set out in the current Modern Slavery Statement of the Company as expanded upon within the statement of corporate governance disclosure.