

MODERN SLAVERY ACT STATEMENT

Warpaint London plc maintains a corporate culture consistent with its strategic objectives which aims to promote an ethical and responsible business. Modern slavery is a crime and a violation of fundamental human rights. This statement underlines our commitment to seeking to ensure that modern slavery is not taking place anywhere in and around our organisation.

SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is made on behalf of Warpaint London plc and its subsidiaries (the "Group") pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act") and constitutes our slavery and human trafficking statement for the financial year ended 31 December 2018.

STRUCTURE AND BUSINESS OPERATION

Warpaint London plc is registered in England and Wales (registration number 10261717).

The Group is a colour cosmetics business, based in Iver, Buckinghamshire. It is made up of two divisions: close-out and own-brand. The second and larger own-brand division consists primarily of the Group's flagship brand, W7, together with the Technic, Body Collection and Man'Stuff brands acquired through the acquisition of Retra Holdings in 2017. W7 is an extremely creative, design-focused cosmetic brand proposition with a focus on the 16-30 age range, delivering high-quality cosmetics at affordable prices. The W7 brand has grown organically since its inception in 2002 and sells into high street retailers and independent beauty shops across the UK, Europe, Australia and the US. The Group employs 118 employees in the UK, Europe, Asia and the US and our products are sold in 67 countries worldwide.

SUPPLY CHAINS

The majority of the Group's own-brand products are manufactured at our factories in China although some products are manufactured in the UK and Europe. There are also supply chains of mainly services and consumables in the UK and Europe. The distribution and sale of products to customers worldwide is either direct to retailers, online or via distributors and agents.

OUR APPROACH TO SLAVERY AND HUMAN TRAFFICKING

The Group has relationships with businesses around the world and is opposed to modern slavery and human trafficking wherever it may occur. The Group's processes and supply chains are examined and reviewed at least annually to ensure that slavery and human trafficking are prevented in its business and supply chains. Compliance with the Modern Slavery Act 2015 or equivalent anti-slavery and human trafficking laws are mandatory in all supply contracts. Suppliers are visited at least annually and regular contact maintained at other times through trade shows, meetings and other close communications.

Our Anti-slavery Policy reflects our commitment to acting ethically and with integrity in all our business

relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

VERIFICATION AND SUPPLIER ADHERENCE TO OUR VALUES AND ETHICS

The Group requires its suppliers to operate in compliance with all applicable laws, including laws pertaining to forced, trafficked or child labour.

Our procurement process includes vetting every new supplier and carrying out a risk analysis based on the nature and value of the product or service. This process includes confirmation of compliance with the Act. Supplier responses are taken into consideration when short-listing and we make any concerns known to the supplier. Should suppliers fail to meet our standards or be unwilling to make any changes we may cease to engage with them.

In addition, the Group's major factories are members of the Supplier Ethical Data Exchange ("Sedex") and are required to undergo the annual Sedex Members Ethical Trade Audit ("SMETA"). Sedex follows the Ethical Trading Initiative ("ETI") based code, which requires *inter alia* that:

- Employment is freely chosen
- Working conditions are safe and hygienic
- Child labour shall not be used
- Living wages are paid
- Working hours are not excessive
- No discrimination is practised
- Regular employment is provided
- No harsh or inhumane treatment is allowed

The principal trading subsidiary of Retra, Badgequo Limited, is also a member of British Social Compliance Initiative ("BSCI") and many of its main factories also undertake periodic third party BSCI audits of their factories.

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

In the financial year ended 31 December 2018 no reports of modern slavery practices were received from employees, the public or law enforcement agencies.

TRAINING

The Group requires staff to participate in training and induction on commencement of employment, which includes adherence to the Group's policies and procedures.

ONGOING PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

In order to strengthen our processes in this area, we continue to review and develop our supplier monitoring and due diligence as part of an ongoing assessment. This ongoing assessment will further develop performance indicators to monitor our effectiveness in combating modern slavery and human

trafficking and will include enhanced training for those who need to be the most vigilant to ensure that such practices do not occur within our organisation or our procurement and supply chain.

A handwritten signature in black ink, appearing to read 'S. Bazini', with a small mark above the 'i'.

Samuel Bazini

Joint Chief Executive Officer

Warpaint London plc

Date: 24 June 2019