

# Ethics: integrity, respect, excellence

The Director of Ethics, who reports directly to the Chief Executive Officer, is responsible for implementing the L'Oréal ethics programme. This involves promoting and integrating ethical best practices across the group, providing help in ethical decision-making, training employees, and addressing any possible complaints. To ensure continuous progress, the Director of Ethics regularly measures and assesses results, and provides periodic reports to the Chief Executive Officer and the Executive Committee.

## L'Oréal Ethics Open Talk

L'Oréal encourages dialogue, and employees are free to openly express their legitimate concerns. The normal path for raising such concerns is via their line management. Employees also have the possibility of contacting the Director of Ethics directly, and namely via the L'Oréal Ethics Open Talk website. This website is currently available in 11 languages and provides a secure mechanism for passing on information.

## Annual reporting extended to all “Code of Business Ethics” subjects

Created in 2005, “Country Reporting Ethics” is a reporting tool on ethics set up in each country, enabling a global evaluation in this field. In 2008, this tool was extended to cover all *Code of Business Ethics* subjects including human rights, corruption, fair treatment of suppliers, and advertising and marketing rules.

## Evaluating and analysing ethical risks

The Office of the Director of Ethics has developed a tool enabling each country to evaluate and analyse any possible ethical risks, and to devise a corrective action plan where necessary. The tool is already being used by human resources managers and is now being rolled out to country and plant managers.

## Recognition of L'Oréal's commitment

Jean-Paul Agon received the *Stanley C. Pace Leadership in Ethics Award* from the Ethics Resource Center in recognition for the company's exemplary leadership in ethical matters. Nominations for this award come from companies, non-governmental organisations, the academic world and the public sector.

## Ethics Training

Ethics has been incorporated into 11 training courses for managers, covering a variety of topics including managers as ethics role models, and ethical subjects linked to specific activities such as purchasing and recruitment. An ethics module is now included in the “Discovery” induction programme attended by all managers when they join L'Oréal.

## L'Oréal sponsors the first European Master's programme in “Law and Business Ethics”

This degree course, organised by the University of Cergy-Pontoise (France) in association with ESSEC (France), the Institute of Business Ethics (United Kingdom) and the Ethics & Compliance Officers Association (United States), aims to demonstrate how companies must integrate ethics in both their strategic plans and daily business practices.

L'Oréal is also participating in the development of a Chair of “Law and Business Ethics” at the University of Cergy-Pontoise, which aims to help promote responsible corporate behaviour.

## New ethics section on loreal.com

To address growing stakeholder interest in L'Oréal's ethics programmes, a new section on ethics has been included in the L'Oréal corporate website at [www.loreal.com](http://www.loreal.com).

The section contains information on the L'Oréal *Code of Business Ethics*, which can namely be downloaded in any of 43 different languages.

### FIND OUT MORE

On the group's institutional site: [www.loreal.com](http://www.loreal.com), Our Company/Ethics section.

On the Open Talk site: [www.lorealetics.com](http://www.lorealetics.com)



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