

# EUROPEAN WAX CENTER, INC.

## CODE OF BUSINESS CONDUCT AND ETHICS

Effective as of August 4, 2021

### **I. Introduction**

European Wax Center, Inc. and its subsidiaries (together, the “Company”) requires the highest standards of professional and ethical conduct from our employees, officers and directors. Our reputation for honesty, integrity and accountability is key to our success, and it is imperative that our business practices comply with the laws of all of the jurisdictions in which we operate. No employee, officer or director may achieve results through violations of laws or regulations or unscrupulous dealings. No individual, regardless of stature or position, can authorize actions that are illegal, or that jeopardize or violate Company policies.

This Code reflects our commitment to these standards and outlines the basic principles and policies with which all employees, officers and directors are expected to comply. Therefore, we expect you to read this Code thoroughly and carefully, to comply with its provisions and to seek guidance if you have questions about its provisions or compliance requirements.

We note that this Code sets forth general principles of conduct and ethics and is intended to work in conjunction with the specific policies and procedures that are covered in the Company’s Handbook or in separate specific policy statements, such as the Securities Trading Policy and the Related Persons Transaction Policy, and you should refer to those policies and procedures for more detail in the specified context.

Nothing in this Code prohibits you from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. You do not need the prior authorization of the legal department to make any such reports or disclosures, and you are not required to notify the Company that you have made such reports or disclosures.

### **II. Conflicts of Interest**

You must avoid any relationship or activity that could affect your independent judgment in the conduct of Company business or conflicts with or could reasonably give the appearance of conflicting with Company interests. In assessing whether a situation poses a conflict of interest, the Company will examine whether your interest or activity could influence, or could give the appearance of influencing, your decisions on behalf of the Company. For example, conflicts of interest may arise if:

- You cause the Company to engage in business transactions with a company that you, your friends or your relatives control without having obtained the appropriate prior approvals required. (See also under “Related Party Transactions” below).

- You are in a position to (i) compete with, rather than help, the Company or (ii) make a business decision not on the basis of the Company’s interest but rather for your own or another’s personal advantage.
- You take actions, or have personal or family interests, that may make it difficult to perform your work (or discharge your duties and obligations) effectively.
- You, or any of your family members or affiliates, receive improper personal benefits other than gratuities and payments received or provided in compliance with the guidelines set forth in the Company’s Handbook, as a result of your position in the Company.

### **III. Related Party Transactions**

The Company has adopted a policy that requires the review and approval of any transaction, arrangement or relationship where the Company was, is or will be a participant, and in which any “Related Person” (generally defined as any director (or director nominee) or executive officer of the Company, beneficial owner of more than 5% of the Company stock, any immediate family member of the foregoing and any entity in which any of the foregoing persons is employed or is a partner or principal or in which that person has a 10% or greater beneficial ownership interest) had, has or will have a direct or indirect material interest. Before entering any such transaction, arrangement or relationship, the legal department must be notified of the facts and circumstances of the proposed transaction, arrangement or relationship. If the legal department determines that a transaction, arrangement or relationship is indeed a related party transaction, then such transaction will be sent to the Audit Committee (or the Chair of such committee) for their review and approval. Only those transactions that are in the best interests of the Company shall be approved. For more detail, please see the Company’s Related Person Transactions Policy.

### **IV. Corporate Opportunities**

When carrying out your duties or responsibilities, you owe a duty to the Company to advance its legitimate interests. Except as provided in the Company’s constituent documents, employees, directors and officers are prohibited from (i) taking for themselves opportunities that arise through the use of corporate property, information or position, (ii) using corporate property, information or position for personal gain and (iii) competing with the Company.

### **V. Public Reporting**

Full, fair, accurate and timely disclosure must be made in the reports and other documents that the Company files with, or submits to, the SEC and in its other public communications. Such disclosure is critical to ensure that the Company maintains its good reputation, complies with its obligations under the securities laws and meets the expectations of its stockholders.

Persons responsible for the preparation of such documents and reports and other public communications must exercise the highest standard of care in accordance with the following guidelines:

- all accounting records, and the reports produced from such records, must comply with all applicable laws;
- all accounting records must fairly and accurately reflect the transactions or occurrences to which they relate;
- all accounting records must fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- accounting records must not contain any false or intentionally misleading entries;
- no transactions should be intentionally misclassified as to accounts, departments or accounting periods;
- all transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- no information should be concealed from the internal auditors or the independent auditors; and
- compliance with the Company's internal control over financial reporting and disclosure controls and procedures is required.

## **VI. Confidentiality**

Employees, officers and directors must maintain and protect the confidentiality of information entrusted to them by the Company, or that otherwise comes into their possession, during the course of their employment or while carrying out their duties and responsibilities, except when disclosure is authorized by the Company or legally mandated (including under whistleblower laws).

The obligation to preserve confidential information continues even after employees, officers and directors leave the Company.

Confidential information encompasses all non-public information (including, for example, "inside information"<sup>1</sup> or information that suppliers and customers have entrusted to the Company) that may be of use to competitors, or may otherwise be harmful to the Company or its key stakeholders, if disclosed. Financial information is of special sensitivity and should under all

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<sup>1</sup> "Inside information" may include material, non-public information that has not publicly been disclosed and has the potential to affect the price of a security.

circumstances be considered confidential, except where its disclosure is approved by the Company or when the information has been publicly disseminated.

## **VII. Protection and Proper Use of Company Assets**

All employees, officers and directors should promote and ensure the efficient and responsible use of the Company's assets and resources. Theft, carelessness and waste have a direct impact on the Company's profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Assets, such as proprietary information, funds, materials, supplies, products, equipment, software, facilities and other items, that are owned or leased by the Company or otherwise in the Company's possession, may only be used for legitimate Company business purposes and must never be used for illegal purposes.

Proprietary information includes any information that is not generally known to the public or would be valued by, or helpful to, our competitors. Examples of proprietary information are intellectual property, business and marketing plans and employee information. The obligation to use proprietary information only for legitimate business purposes continues even after individuals leave the Company.

## **VIII. Insider Trading**

Insider trading is unethical and illegal. Employees, officers and directors must not trade in securities of a company while in possession of material non-public information regarding that company. It is also illegal to "tip" or pass on inside information to any other person who might make an investment decision based on that information or pass the information to third parties. The Company has a Securities Trading Policy, which sets forth obligations in respect of trading in the Company's securities.

## **IX. Fair Dealing**

Each employee, officer and director, in carrying out his or her duties and responsibilities, should endeavor to deal fairly with each other and the Company's customers, suppliers and competitors. No employee, officer or director should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

## **X. Business Gifts, Entertainment, Anti-Bribery and Corruption**

Business gifts and entertainment are often customary courtesies designed to build goodwill among business partners and clients. However, issues may arise when such courtesies compromise, or appear to compromise, the recipient's ability to make objective and fair business decisions. In addition, issues can arise when the intended recipient is a government official. Offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times, and do

not change during traditional gift-giving seasons, and apply equally to employees, officers or directors offering gifts and entertainment to the Company's business associates.

The value of gifts should be nominal, both with respect to frequency and monetary amount. Frequent gifting to a recipient may be perceived as an attempt to create an obligation to the giver, and is therefore inappropriate. Likewise, business entertainment should be moderately scaled and intended only to facilitate legitimate business goals. For example, should tickets to a sporting or cultural event be offered, the offeror must attend the event as well. The following questions may provide guidance in the instance of doubt:

- Is the action legal?
- Does the action raise doubts or concerns?
- Should another individual be consulted?
- Is the action clearly business-related?
- Is the action or gift moderate, reasonable, and in good taste?
- Would public disclosure of the action or gift embarrass or harm the Company?
- Is there an expectation of reciprocation or favors?

Strict rules apply when the Company does business with governmental agencies and officials, whether in the U.S. or in other countries. The Company requires compliance with the all applicable anti-bribery laws, including the U.S. Foreign Corrupt Practices Act. It requires officers, directors, agents, contractors or associates to never offer, pay or receive a bribe, kickback or any other kind of inappropriate payment to win business, to influence a business or procurement decision, or to advance the Company's interest with government authorities or with non-governmental commercial personnel. For more detail, please see the Company's Handbook.

## **XI. Compliance with Laws, Rules and Regulations**

Compliance with both the letter and spirit of all laws, rules and regulations applicable to the Company, including any securities exchange or other organization or body that regulates the Company, is critical to our reputation and continued success. All employees, officers and directors must respect and obey the laws of the cities, states and countries in which the Company operates and avoid even the appearance of impropriety. Employees, officers or directors who fail to comply with this Code and applicable laws will be subject to disciplinary measures, up to and including discharge from the Company.

## **XII. Discrimination and Harassment**

The Company values a diverse working environment that is free from harassment and intimidation of any kind, including harassment based on race, color, religion, gender, gender identity, gender expression, sex, sexual orientation, national origin, ancestry, age, military and veteran status, disability, genetic information, marital status or any other basis prohibited by applicable law. The Company will take the steps necessary to achieve this type of environment for its employees.

Prohibited harassment can take the form of words, actions or both. Examples of harassment include: (1) epithets, slurs, negative stereotyping, and threatening, intimidating, or hostile acts; (2) written or graphic material (for example, pictures or cartoons) possessed, posted, or circulated in the workplace; and/or (3) unwelcome sexual advances, requests for sexual favors, unwelcomed conduct based on gender, and other verbal or physical conduct of a sexual or other improper nature. No one should imply or threaten that an employee or applicant's "cooperation" with unwelcomed harassment (or refusal thereof) will have any effect on an individual's employment, assignment, compensation, advancement, career development, or any condition or term of employment.

All such conduct and/or statements, whether sexual in nature, based on race, color, religion, gender, sex, sexual orientation, national origin, age, veteran status, disability, or other prohibited basis, and whether committed by management or non-management personnel, is strictly prohibited.

Company personnel who violate this policy will be subject to disciplinary action, up to and including termination of employment. No one has the authority to engage in this kind of unacceptable behavior, and it will not be tolerated. This policy applies to all Company personnel, as well as to vendors, clients, and others who deal with Company personnel.

Detailed policies on discrimination and harassment are in the Company's Handbook.

## **XIII. Safety and Health**

The Company is committed to keeping its workplaces free from hazards. You should report any accidents, injuries or unsafe equipment, practices or conditions immediately to a supervisor or other designated person. Threats or acts of violence or physical intimidation are prohibited.

You must not engage in the use of any substance that could prevent you from discharging your work duties and responsibilities safely and effectively.

## **XIV. Political Activities and Contributions**

The Company respects your right to participate in the political process and to engage in political activities of your choosing; however, while involved in your personal and civic affairs you must make clear at all times that their views and actions are their own, and not those of the Company. You may not use the Company's resources to support your choice of political parties, causes or

candidates, including the use of logos, trade names, trademarks or service marks owned by the Company on your personal social media pages or services.

The Company may occasionally express its views on local and national issues that affect its operations. In such cases, Company funds and resources may be used, but only when permitted by law and by Company guidelines. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. The Company may pay related administrative and solicitation costs for political action committees formed in accordance with applicable laws and regulations. Any use of Company resources for the Company's political activities, including contributions or donations, requires advance approval by the Company's Chief Legal Officer.

#### **XV. Company Records and Document Retention**

Records created, received or used during the conduct of Company business, including all communications sent or received using the Company's email system or company equipment, including laptops and mobile phones, are at all times the property of the Company wherever those records may be located. At any time, the Company and, in certain circumstances, third parties (including government officials), may review, without prior notice to personnel, any and all firm records, including records marked "Personal" or "Private."

Any records that you create and store are subject to this Code and may be demanded by third parties during the course of litigation or a government investigation or, in the case of records sent outside the Company, subject to the records retention policies of the recipients.

You should, therefore, avoid discriminatory remarks, harassment and threats of violence or similar inappropriate or unlawful conduct. This applies to communications of all kinds, including e-mail, instant messaging, voice mail messages, text messages, video recordings and informal notes or interoffice memos. Records should be retained and destroyed in accordance with the Company's records retention policy.

#### **XVI. Use of Electronic Media**

The Company has developed a policy to ensure that you understand the rules governing your use of the Company's computer network, and options for e-mail and voicemail or other messaging services, Internet access or other use of electronic media. All Company equipment, including desks, computers and computer systems, computer software, electronic storage devices, cellphones or other mobile devices, e-mail, voicemail and other physical items are for business use only. The Company at all times retains the right to access and search all such electronic media or other items contained in or used in conjunction with the Company's computer, e-mail, voicemail and Internet access systems and equipment with no prior notice.

Like the Company's computer network, e-mail and voicemail services, Internet access is provided to employees by the Company only for business use. Any personal use must be infrequent and must not involve any prohibited activity, interfere with the productivity of the employee or his or her co-workers, consume system resources or storage capacity on an ongoing

basis or involve large file transfers or otherwise deplete system resources available for business purposes.

Your messages and computer information are considered Company property, and consequently, employees should not have an expectation of privacy in the context of computer, direct messaging, text and voice mail use. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

The Company also recognizes that many employees are choosing to express themselves by using various technologies, such as blogs, wikis, file-sharing, user generated audio and video, and social media sites, such as Facebook, Instagram, LinkedIn, SnapChat, TikTok, Twitter or YouTube. Whether you choose to participate in such activities outside of work on your own time is your own decision. However, you are reminded that the Company's Handbook has in place policies that apply to such online and social networking activity by its employees, including policies regarding the use of logos, trade names, trademarks or service marks owned by the Company.

## **XVII. Procedures for Reporting and Investigating Potential Code Violations and Other Misconduct**

### **1. Asking Questions About, or Reporting, Violations and Misconduct**

The Company proactively promotes ethical behavior and encourages you promptly to report evidence of illegal or unethical behavior, or any potential or actual misconduct or violation of this policy. Similarly, we encourage you to ask questions about the policy as the need arises.

You may remain anonymous if you so choose, and we will endeavor to investigate and act on anonymous reports in the same manner as if the identity of the sender were known. Further, to the extent possible, all complaints and questions will be handled in a confidential manner. In no event should information concerning the complaint be released to persons without specific need to know about it. Investigation of complaints should be prompt, and the results of any investigation will be communicated to the person who brought the complaint, unless anonymous, to the Audit Committee and to relevant management, as appropriate.

You may talk to your supervisors, managers and other appropriate personnel if you become aware of any conduct encouraged to be reported under this policy. However, instead of reporting a concern to a supervisor, manager or staff member (or if you reported a concern and feel that it was not properly acted upon), you may make a report to the Company's Ethics Line by calling (844)-913-0620 toll-free, or visiting [www.myewc.ethicspoint.com](http://www.myewc.ethicspoint.com). The Ethics Line provides information, advice and suggestions regarding the topics addressed in this Code.

The complaint should contain as much specific information as possible to allow the appropriate personnel to conduct an investigation of the reported matter. The complaint describing an alleged violation or concern should include all of the information that you know regarding the allegation or concern. In addition, all complaints must contain sufficient corroborating



information to support the commencement of an investigation. The Company may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate informational support.

## **2. Investigation of Complaints**

Upon receipt, complaints will generally be forwarded to the Chief Legal Officer. If, however, the complaint involves the Chief Legal Officer or accounting, internal accounting controls or audit matters, then the complaint will be forwarded to the Chair of the Audit Committee. The Chief Legal Officer, the Chair of the Audit Committee or a designee thereof (the “Investigating Officer”) shall then make a determination whether a reasonable basis exists for commencing a formal investigation into the complaint.

Upon making a determination to recommend a formal investigation, the Investigating Officer will promptly notify the Audit Committee, which will then determine whether to commence the investigation. If commenced, the Audit Committee may instruct the Investigating Officer or other personnel to proceed with a formal investigation, but shall ensure coordination of each investigation and shall have overall responsibility for implementation of this policy. The Audit Committee shall have the authority to retain outside legal or accounting expertise in any investigation as it deems necessary to conduct the investigation in accordance with its charter and this policy.

## **3. Corrective Action**

The Audit Committee or the Board of Directors will determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of a violation of this Code in relation to executive officers and directors. In determining what action is appropriate in a particular case, the Board of Directors, the Audit Committee or their designee will consider the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation was intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past. The Chief Legal Officer will determine appropriate actions to be taken in the event of a violation of this Code in relation to all other employees.

## **4. No Retaliation for Submitting Complaints, Providing Information or Participating in Investigation**

Neither the Company nor any of its personnel may discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee who: (a) lawfully provides information regarding any conduct encouraged to be reported under this policy that he or she reasonably believes has occurred to a regulatory or law enforcement agency, to any member or committee of Congress, or to any person with supervisory authority over the employee or the authority to investigate such misconduct; (b) participates in or otherwise assists with a proceeding relating to conduct encouraged to be reported this policy; or (c) submits a complaint pursuant to this policy regarding any conduct encouraged to be reported this policy which the employee reasonably believes has occurred, even if after investigation the Company determines that there has not been

a violation. Disciplinary action will be taken against any supervisor who retaliates, directly or indirectly, or encourages other to do so, against an employee who takes any of the above-mentioned actions.

### **XVIII. Compliance with and Amendments of this Code**

Failure to comply with this Code or applicable laws, rules or regulations may result in disciplinary measures, including discharge from your position with the Company. Violations of this Code may also constitute violations of law and may result in civil or criminal penalties for such person, such person's supervisors and/or the Company. The Board of Directors will determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of a violation of this Code in relation to executives and directors. In determining what action is appropriate in a particular case, the Board of Directors or its designee will consider the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation was intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past. The Chief Legal Officer will determine appropriate actions to be taken in the event of a violation of this code in relation to all other employees.

This Code cannot, and is not intended to, address all of the ethical complexities that may arise during the course of employment or association with the Company. There will be occasions where circumstances not covered by policy or procedure arise, and where a judgment must be made as to the appropriate course of action. In such circumstances, the Company encourages common sense decision-making, and consultation with a manager, member of human resources, or the Chief Legal Officer for guidance or calling the Ethics Line described above.

Any material amendment of this Code will be made only by the Board of Directors and will be promptly disclosed as required by law or stock exchange regulation.

Any waiver of this Code for any executive officer or director will be made only by the Board of Directors and will be promptly disclosed as required by law or stock exchange regulation. Any waiver of this Code for any other employee will be made by the Chief Legal Officer.