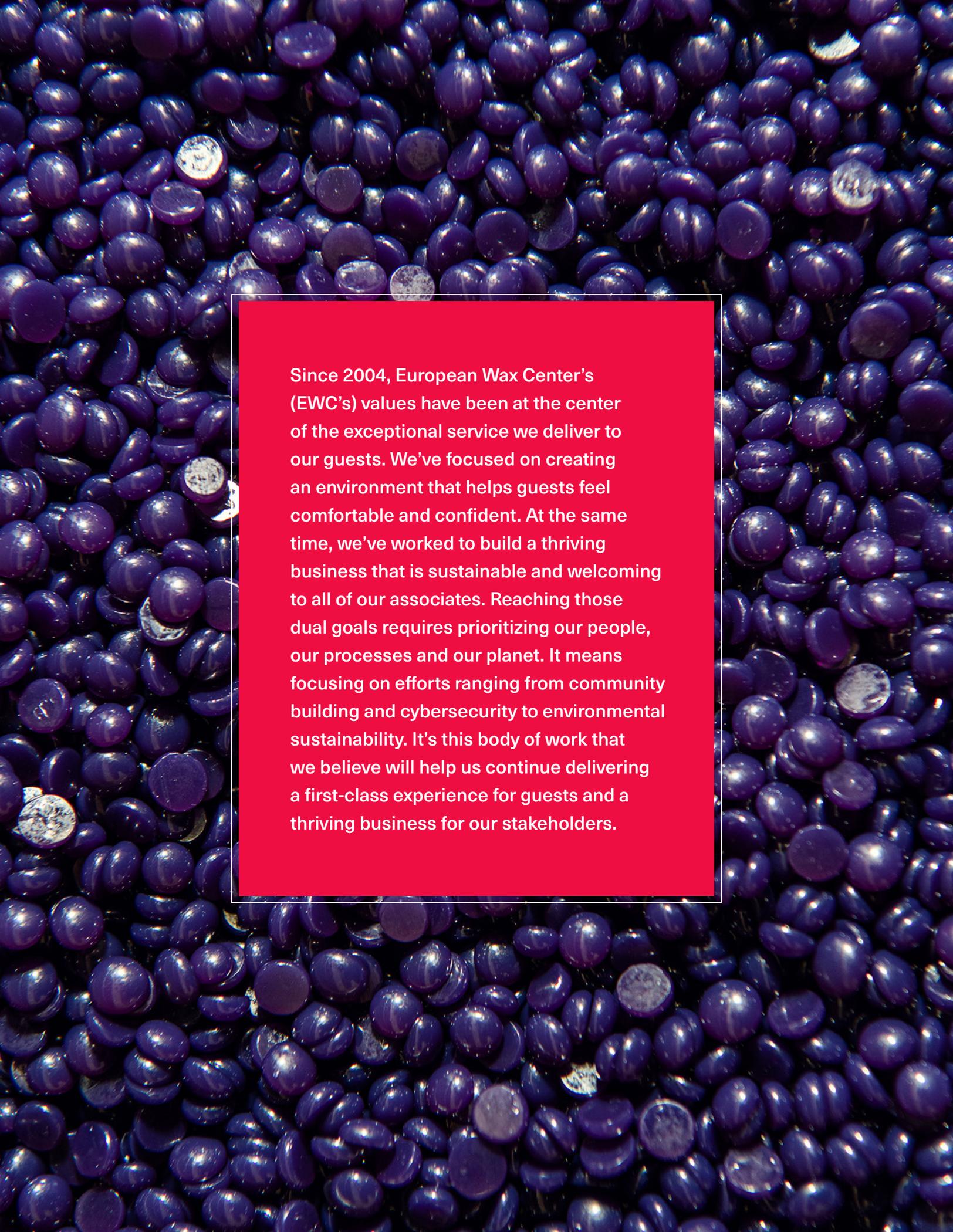


Strutworthy steps
towards a vibrant
community



Since 2004, European Wax Center's (EWC's) values have been at the center of the exceptional service we deliver to our guests. We've focused on creating an environment that helps guests feel comfortable and confident. At the same time, we've worked to build a thriving business that is sustainable and welcoming to all of our associates. Reaching those dual goals requires prioritizing our people, our processes and our planet. It means focusing on efforts ranging from community building and cybersecurity to environmental sustainability. It's this body of work that we believe will help us continue delivering a first-class experience for guests and a thriving business for our stakeholders.

Investments in Building Community



We are committed to building a strong, vibrant and inclusive culture at EWC. At the enterprise level, a welcoming, safe and supportive workplace environment for our associates can help remove barriers to advancement, improve recruitment and retention efforts, and create a more environmentally responsible company.

CENTER MANAGER MENTOR PROGRAM.

This program matches EWC Center Managers with corporate leaders, including C-suite executives, to share best practices and learn more about EWC’s offerings. These conversations are a crucial way that EWC’s leadership can stay connected and recognize the efforts of these important members of the EWC community. Meanwhile, this program offers Center Managers an important forum to offer feedback on a range of EWC initiatives, from upcoming promotions to guest experience strategies, and to share with the broader EWC community the day-to-day opportunities and challenges they encounter.

LEARNING MANAGEMENT SYSTEM.

In early 2021, EWC launched a digital Learning Management System (LMS) to provide on-demand educational content across the EWC community, from wax specialists and Center Managers to EWC franchisees. This educational content is fully proprietary and created in-house to provide these team members with critical skill-building opportunities. For corporate leaders, this system provides analytics and actionable information on training and education, including identifying potential skill gaps and opportunities to continue building team members’ base of knowledge.

The Center Manager Mentor Program allows us to hear from the top-performing managers and share their best practices with the rest of the network.

NICOLE SANDOVAL
Director, Learning & Development



Since we established the D&I council in 2020, we've seen so much passion around these issues. There's such an appetite across the team to learn more, and to have a safe space to ask questions and have conversations.

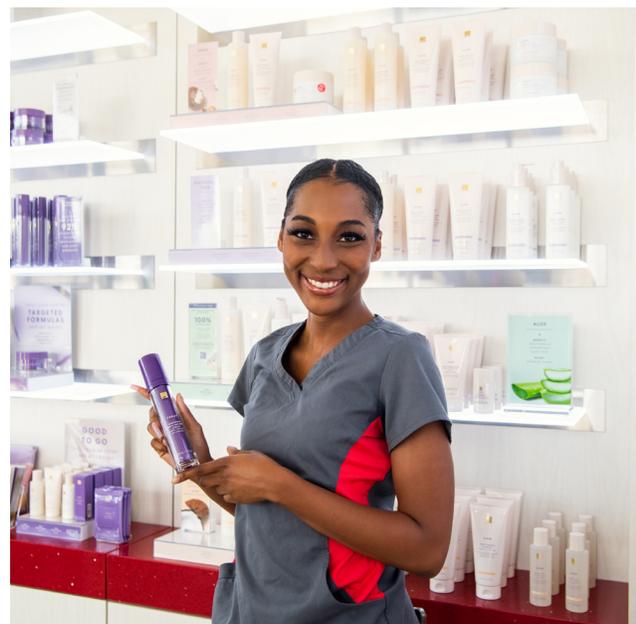
AURA DE BIASE
Vice President, Human Resources



DIVERSITY & INCLUSION.

At EWC, we're committed to building a culture of inclusion and belonging. In recent years, our Diversity & Inclusion Council has sought to cultivate a safe and supportive space for all associates, and to create stronger awareness around important topics such as racial equity and allyship. The following are a selection of recent EWC D&I initiatives:

- In 2021, EWC launched an internal podcast that invites associates to discuss issues such as how culture has shaped their identity, viewpoints and beliefs.
- Weekly corporate forums and quarterly town hall meetings with executive members to build connections and discuss issues of importance to EWC's corporate community.
- Educational training around D&I issues such as required training on unconscious bias.
- Establishing EWC's Allies Committee, which aims to develop an inclusive workplace culture by building supportive connections across gender, race and cultural backgrounds.



Keeping Data Secure

The proliferation of cyberthreats — from phishing and malware attacks to business email compromise schemes — represents a major operational and reputational risk for all companies. At EWC, we are taking steps to securely manage our guests' most important personal data and utilize leading edge security solutions across our organization. Through these efforts, we are better equipped to avoid or mitigate potential cybersecurity issues that may affect our company, our Centers and our guests.

CYBERSECURITY ROADMAP.

We continuously review our most important cybersecurity focus areas — including:



endpoint protection



cloud security



security awareness

Through daily reviews and annual third-party assessments, we maintain a formal process to manage and measure progress toward digital security goals. In recent years, this roadmap has helped EWC assess the maturity of its efforts around initiatives such as implementing multifactor authentication and access management, creating incident response and management plans, and performing periodic penetration testing and vulnerability scanning.

The development of this fact sheet has been guided by the **Sustainability Accounting Standards Board (SASB)*** framework for Professional & Commercial Services, which contains the following topics:

- Workforce Diversity & Engagement
- Data Security
- Professional Integrity

* The Sustainability Accounting Standards Board (SASB) is an independent, private sector standards-setting organization whose mission is to help businesses around the world identify, manage and report on the sustainability topics that SASB believes matter most to investors. For more information on SASB, please visit [SASB.org](https://www.sasb.org).

“When I joined EWC in 2019, we immediately began to formalize a security approach and roadmap. It was extremely important that we understand the constantly evolving threat landscape and implement the best mechanisms to keep our customers, partners and internal teams safe from threats.”

MIKE BREEZE

Senior Vice President,
Infrastructure, Security and
Enterprise Applications



UPGRADED POINT-OF-SALE SYSTEM.

In 2020, we rolled out a comprehensive upgrade for point-of-sale systems at each of the more than 800 EWC franchise locations. The Violet POS system, named to celebrate the unique purple color of our proprietary Comfort Wax, is powered by Zenoti, a leading cloud software provider in the spa and salon industry. Violet is user-friendly, designed to provide guests with a seamless experience. At the same time, Violet offers robust security measures, including 24x7 management and monitoring of digital devices used to manage guest interactions.

ENHANCED CORPORATE-LEVEL SECURITY.

From multiple endpoint antivirus solutions to targeted alert systems, our IT team has a powerful array of tools to protect against and mitigate potential cyberthreats such as malware attacks. One of those tools is SIEM, or Security Information and Event Management, which is an event correlation engine that is monitored 24/7 at both the enterprise level and within each franchise location. This engine provides real-time threat analysis with a defined path to escalate any security issues it detects.

CYBERSECURITY TRAINING.

Human error is among the most common causes of successful cybersecurity breaches according to research conducted by Tessian and Stanford University Professor Jeff Hancock.¹ In recent years, we've created comprehensive training and education programs to build our team's awareness around key cybersecurity issues. Those programs have included simulating phishing campaigns to teach employees what these attacks might look like and how best to avoid or mitigate them. We've also worked with a third-party vendor to create security awareness training videos for both the enterprise and franchise levels to address specific IT security topics.



¹ Tessian, "The Psychology of Human Error," 2020.

Environmental Sustainability

Issues of environmental sustainability are increasingly important for consumers and can play a role in their decisions about the companies they choose to be loyal to. What's more, sustainability issues represent considerable opportunities at the enterprise level, from strategies to mitigate risk to areas of competitive differentiation. At EWC, we're highlighting these issues in a variety of areas, from how our products are packaged and sourced to the everyday changes we can make to build a more eco-friendly company.

A MORE SUSTAINABLE APPROACH TO PRODUCT PACKAGING.

In April 2021, EWC released an updated product line, including new and relaunched items, ranging from washes and lotions to body exfoliating gel. As part of that launch, we undertook a rigorous process to redesign the packaging for these products to incorporate more sustainable materials. This process included several rounds of research and design, which we undertook with a third-party development and packaging partner. The goal was to create more eco-friendly packages while maintaining the integrity and high quality of each product. The following examples illustrate the impact of these repackaging efforts:

- **Ingrown hair serum:** By removing metallization and lacquer coatings on caps, collars and pumps, among other changes, we were able to create a fully recyclable outer bottle of this popular product.
- **Body exfoliating gel:** A redesigned cap and outer shell reduced the product's weight by more than 25%, resulting in less raw material used in production.

This packaging redesign represented a major push toward a more sustainable product line. Our sustainability efforts will be ongoing through periodic product reviews as we continue our journey toward a more environmentally conscious line of personal care products.

UNIQUE, NATURAL BEESWAX.

The wax used at our centers is 100% natural beeswax with our own proprietary formula. While our wax suppliers have encouraged us to use a hybrid model that involves a different type of wax and uses more chemicals, we have made a commitment to continue using natural ingredients. Outside of beeswax, the other primary ingredient comes from trees. Our approach to sourcing beeswax is certified cruelty-free by PETA: We do not farm bees and the bees are not harmed at the end of the harvesting process.

