

CLIMATE CHANGE AND EMISSIONS POLICY

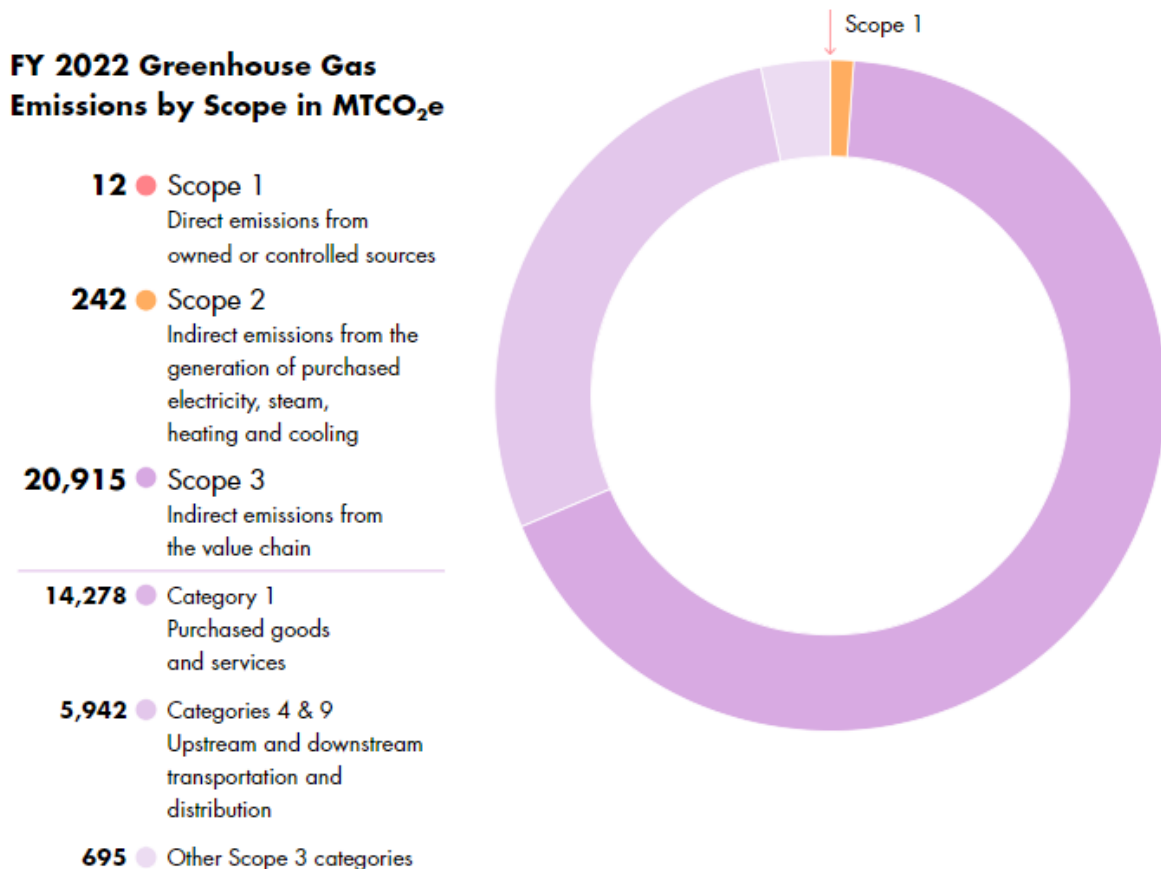
OVERVIEW

At e.l.f. Beauty, Inc. ("e.l.f." or the "Company"), we are committed to being responsible stewards of our environment and finding ways to minimize our environmental impact, including measuring greenhouse gas emissions.

PROGRAMS AND PRACTICES

we completed our first measurement of greenhouse gas emissions in FY 2022.

In FY 2022, we completed our first measurement of greenhouse gas (GHG) emissions of our offices, distribution centers and value chain. With baseline data established for Scope 1, 2, and 3 emissions, we plan to develop our carbon reduction strategy and establish corresponding targets. Our measurement protocol covers carbon emissions following the GHG protocol. Consistent with other companies in our sector, the majority of our emissions footprint is attributable to Scope 3 and in particular Category 1: Purchased goods and services and Categories 4 & 9: Upstream and downstream transportation and distribution.



e.l.f. Beauty's measured categories include Scope 1, 2, and 3 emissions. Of the 15 possible Scope 3 categories, we measured categories 1, 3-7, and 9 as reflective of significant impact.

In FY 2022, we also completed our first measurements of our water use and plan to evaluate this data to identify improvement opportunities.

we are committed to increasing the use of renewable energy in our operations.

The Company is committed to developing strategies to increase the use of renewable energy in its buildings and operations. The above-mentioned initiatives quantifying our use of energy and other resources is a necessary step towards developing such a strategy, in addition to setting goals and implementation plans.

OVERSIGHT

This Policy applies worldwide to all employees and partners of e.l.f. Beauty. These guidelines were approved by the Board of Directors and Executive Team of the Company.

Although every one of our teammates has the responsibility of mitigating our environmental impact, the primary oversight authority on such issues lies with our Board of Directors, through the Nominating and Corporate Governance Committee. In partnership with senior management, members of the Committee provide guidance on our overall ESG programs, including our environmental strategy and setting goals on environmental-related topics.

MONITORING, AUDITING & VERIFICATION

e.l.f. Beauty adheres to all local, state, and federal environmental-related legislation and guidelines. We expect our partners and third-party providers to comply with all relevant environmental legislation.

Last updated: September 2022