

**REVLON, INC. BOARD GUIDELINES FOR ASSESSING DIRECTOR
INDEPENDENCE**

Any member of the Board of Directors of Revlon, Inc. (the "Company") satisfying the following guidelines shall be "independent":

1. **No Material Relationship with the Company.** Such Director does not have any material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company), as determined by the Board of Directors after taking into account all relevant facts and circumstances. For purposes of these guidelines, any transaction, relationship or arrangement that does not exceed the guidelines set forth in Sections (2) to (7) are immaterial and are not required to be considered by the Board;
2. **Employment with the Company.** Such director is not, and within the last three years has not been, employed by the Company, nor are any of his or her Immediate Family members employed, or within the last three years have been employed, as an executive officer of, the Company;
3. **Direct Compensation from the Company of Less than \$120,000.** The Director has not received, and none of his or her Immediate Family members have received, more than \$120,000 in direct compensation from the Company during any 12-month period within the last three years. In calculating such compensation, the following will be excluded--(i) Director and committee fees and pension or other forms of deferred compensation for prior service (provided such deferred compensation is not contingent in any way on continued service), (ii) compensation paid to a Director for former service as an interim Chairman, CEO or other executive officer, (iii) compensation paid to an Immediate Family member for service as an employee of the Company (other than as an executive officer), and (iv) dividend or interest income and bona fide and documented reimbursed business expenses;
4. **No Material Business Dealings.** The Director is not a current employee of, nor are any of the Director's Immediate Family members a current executive officer of, a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues (as reported for the last completed fiscal year of such other company);
5. **No Affiliation with the Company's Auditor.** The Director is not a current partner or employee of a firm that is the Company's internal or external auditor; no Immediate Family member of the Director is a current (i) partner of such a firm or (ii) employee of such a firm and personally works on the Company's audit; and the Director and his or her Immediate Family members must not have been within the last three years a partner or employee of such a firm and who personally worked on the Company's audit within that time;
6. **No Interlocking Directorates.** The Director is not, and within the last three years has not been, employed, and no Immediate Family member of the Director is, and within the last three years has not been, employed, as an executive officer of another company where either

the Company's Chief Executive Officer or Chief Financial Officer or any other executive officer of the Company at the same time serves or served on such other company's compensation committee; and

7. **No Material Charitable Contributions.** The Director has not been an executive officer of a tax exempt organization to which the Company has made charitable contributions exceeding the greater of (1) \$1 million per year or (2) 2% of the tax exempt organization's annual consolidated gross revenues from all sources, in each case as measured during the tax exempt organization's last completed fiscal year.

For purposes of these guidelines—

1. references to the "Company" in items 1 through 7 above include any parent and subsidiary entities within Revlon, Inc.'s consolidated group;
2. references to a member of a Director's "Immediate Family" include his or her spouse, parents, children, siblings, mother- and father-in-law, daughters- and sons-in-law, sisters- and brothers-in-law and anyone who shares such Director's home (excluding employees); provided that individuals who are no longer Immediate Family members as a result of legal separation or divorce, or those who have died or become incapacitated, as well as step-children that do not share such Director's home or the in-laws of such step-children, do not need to be considered; and
3. the term "executive officer" means a president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller) of the Company, any vice-president of the Company in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Company. Officers of the Company's parent or subsidiaries shall be deemed "executive officers" of the Company if they perform such policy-making functions for the Company.

Last reviewed as of May, 2015

Last updated as of September, 2008