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EXPLORE

OUR

2024

SUSTAINABILITY

REPORT

INTRO

2024

ABOUT GINA TRICOT

Gina Tricot AB is a Swedish fashion company specializing in feminine fashion for women and young girls. Established in 1997, the company currently operates over 140 stores across Sweden, Norway, Finland, Denmark, and Iceland, with an additional 26 countries served through e-commerce and B2B sales. Headquartered in Borås, Sweden, Gina Tricot houses central functions there, including design, purchasing, IT, logistics, construction, business development, and warehousing.

As a Swedish company, Gina Tricot is subject to the Swedish Annual Accounts Act on non-financial information. We have chosen to produce this report in accordance with the Global Reporting Initiative (GRI) Standards, and it is approved by our board. This is our twelfth sustainability report prepared in accordance with GRI guidelines.

**WE'RE GROWING, IMPROVING, AND
MOVING FORWARD WITH A CLEAR
PLAN AND SHARED GOALS.**

2024 has been a year of remarkable growth and transformation for Gina Tricot. With increased turnover and a strong market position, we've proven that our values resonate with our customers and that we are well positioned to keep building on our commitment to more sustainable fashion. However, this growth has also led to an increase in our overall climate impact. While we see encouraging progress in reducing emissions per produced item, the total emissions has risen. This underscores the urgency of accelerating our climate efforts. In response, we've intensified our strategic actions and refined our reduction roadmap to better align with our sustainability ambitions. Still, we recognise that faster and more impactful change is needed—and we are committed to making that happen.

A significant focus in 2024 has been our proactive adaptation to the evolving regulatory landscape within the European Union, including steady progress in preparing for the European Green Deal including upcoming Corporate Sustainability Reporting Directive (CSRD) requirements. We will continue to prepare for integrated sustainability disclosures within our financial reporting, marking a shift from the format of previous years.

Even with our progress, this year has not been without challenges. The global landscape in 2024 has been marked by continued instability, affecting various areas of our business. Shipping and logistics were particularly impacted by disruptions in the Red Sea, which led to delays and added pressure on our supply chain. Moreover, labor unrest in Bangladesh over the summer posed challenges for our production schedules, highlighting the need for strong partnerships and flexibility across our supplier network.

As we look ahead, we are guided by a clear plan outlining what will be required of us. Together with our partners across the value chain, we are aligned around shared goals—continuous improvement and a unified set of expectations. By following this roadmap and strengthening collaboration, we are confident that our efforts will lead to real, measurable results.

Thank you for supporting us on this journey.

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A handwritten signature in blue ink, appearing to read 'Ted Boman'.

Warm regards,
Ted Boman
CEO Gina Tricot

**77% more sustainable fibers.
– 5% reduction in GHG emissions
per piece produced. 74% of Tier 1
units using renewable electricity.
270 visits from Gina Tricot in Tier
1 and Tier 2 factories. Launch of
Pre-Loved Gina Tricot Young.**

GINA TRICOT | SUSTAINABILITY REPORT 2024 | PAGE 8

In 2024, we made significant progress in our sustainability efforts, achieving 77% more sustainable fibers across our collections. We successfully reduced greenhouse gas emissions per piece produced by 5% compared to last year, demonstrating our commitment to climate action. A key milestone was reached with 74% of our tier 1 production units now operating

on renewable electricity. To ensure ethical and responsible production, we conducted 66 social audits and 270 factory visits by Gina Tricot staff visits to our suppliers, strengthening oversight and accountability. Transparency remains a priority, and our on-site visits help us uphold our sustainability standards. We also expanded our circular initiatives with

the launch of Pre-Loved Gina Tricot Young, encouraging a second-life approach to fashion. By promoting resale and reuse, we are helping extend the life cycle of garments and reduce waste. Our investments in renewable energy and responsible sourcing reflect our dedication to minimizing our environmental and climate impact. By prioritizing supply chain visits and

supplier engagement, we continue to work for increasing and ensuring better working environment as well as to strengthen trust and long-term partnerships. These achievements highlight our ongoing efforts to integrate sustainability into every aspect of our business. We remain committed to driving innovation and positive change for a more sustainable fashion industry.

TARGETS & UPCOMING EU LEGISLATIONS

Embracing the European Green Deal and upcoming textile regulations

The European Green Deal reflects EU's commitment to achieving climate neutrality by 2050, setting ambitious new demands for corporate sustainability across sectors, including textiles. As sustainability expectations increase, so do the demands for transparency, data sharing, and enhanced traceability throughout supply chains. With over 30 new EU sustainability regulations expected by 2030, key developments include a broader responsibility for companies to consider product lifecycle impacts, supporting a shift to a circular economy.

Enhanced traceability will become crucial, requiring organizations to track environmental impacts across supply chains to support recycling and sustainability efforts while ensuring human rights protections. Furthermore, a stronger emphasis on designing for circularity will prioritize product durability, repairability, reusability, and recyclability. We are proactively addressing these upcoming regulations to ensure compliance by preparing for reporting in line with the Corporate Sustainability Reporting Directive (CSRD), introducing Digital Product Passports (DPP) for our products, and advancing sustainability across our operations.

Sustainability as a strategic driver

By aligning our operations with the ambitions of the European Green Deal, we are strengthening sustainability as a key part of Gina Tricot's long-term business strategy. Our updated approach helps us anticipate future obligations while also ensuring we stay true to our values and stakeholder expectations.

We complement our materiality analysis and GRI indicators with goals for the future set in three categories – People, Product and Planet. Ensuring that we operate responsibly while meeting regulatory requirements as well as stakeholder expectations.

Sustainability has become a more structured and prioritized area within the organization, supported by clearer governance and long-term strategies. This allows us to work more effectively with the most critical issues and ensure that our efforts lead to measurable improvements. As a result, we have reformulated the goals for People, Product, and Planet to enhance clarity—both in terms of what will be measured quantitatively and what commitments the company will adhere to, such as upcoming legislation.

We have refined our goals across three key areas: People, Product, and Planet. These categories help us focus on the most material aspects of our business:

- People: Encompasses our social responsibility — for our employees, partners, and those impacted throughout our value chain.
- Product: Focuses on reducing the environmental impact of what we produce — through better materials, traceability, and circular models.
- Planet: Addresses our broader environmental footprint, such as emissions, energy use, and water stewardship.

Sharpened targets, business-wide action

Our reassessment has encompassed not only our fiber-related goals but also broader company-wide objectives, ensuring that every aspect of our business aligns with the heightened expectations for environmental, social, and governance (ESG) performance. We acknowledge that the regulatory environment is constantly evolving, with detailed requirements being finalized progressively. Therefore, our targets are being refined to meet these obligations while aligning industry standards.

Sustainability is now better embedded across Gina Tricot's operations — from how we design and produce products, to logistics, retail, and beyond. Our Planet goals prioritize reducing emissions, expanding renewable energy use, and improving water management

in our supply chain. Our Product goals focus on increasing the use of responsible materials, improving traceability, and moving toward circular business models. Meanwhile, our People goals reflect our dedication to social responsibility — from better working conditions to fair wages and human rights protections.

We recognize that our greatest impact lies in how our products are made. Every Gina Tricot product should reflect continuous improvement in sustainability. At the same time, we want our customers to return not just for fashion — but for a shopping experience that aligns with their values.

MATERIALITY ASSESSMENT

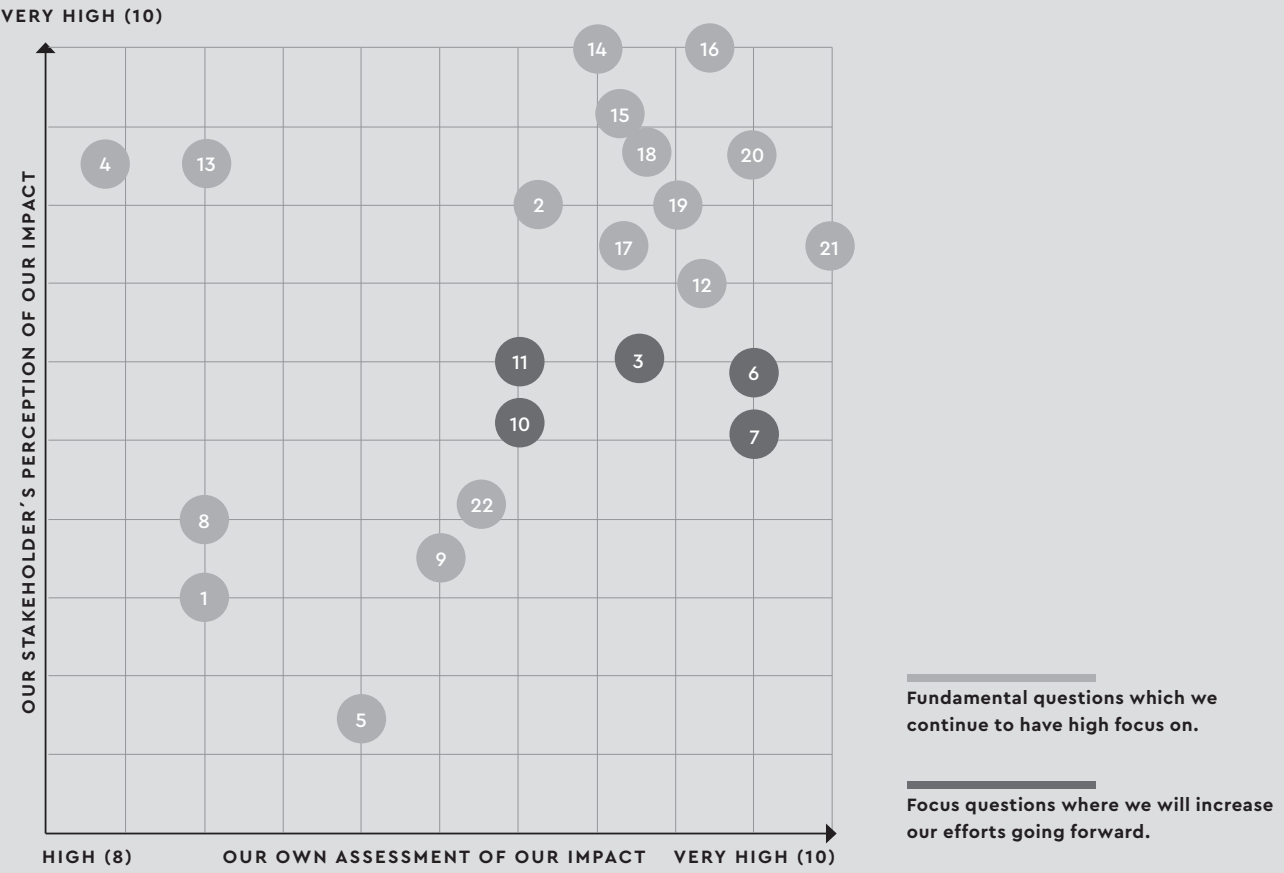
In 2024, we conducted a Double Materiality Assessment (DMA) in accordance with the Corporate Sustainability Reporting Directive (CSRD), evaluating both negative impacts and risks, as well as positive impacts and opportunities. A DMA is a comprehensive process aimed at identifying and evaluating the sustainability impacts and risks most relevant to an organization and its stakeholders. This approach considers two dimensions: impact materiality and financial materiality both from a negative and positive impact, as well as risk and opportunity view.

The DMA involved multiple departments and external expertise to ensure a thorough assessment. Stakeholders, including customers, suppliers, and employees, were engaged through surveys and interviews. Guided by the European Sustainability Reporting Standards (ESRS), the analysis covered the entire value chain, identifying key risks and impacts, especially within the supply chain. This DMA was part of our CSRD preparations, and its results will form the basis for our reporting in the coming years. However, the report for 2024 is based on our previous materiality assessment, detailed below.

We conducted a comprehensive review of our materiality analysis in 2021, engaging key stakeholders—including customers, employees, owners, suppliers, and partnering NGOs—through dialogues and surveys. For NGOs, students, media, and researchers, we performed an in-depth desktop analysis. Additionally, a management workshop was held to assess the results, addressing interconnected risks and opportunities, combined with our internal expertise. The materiality analysis outcomes, including prioritizations, are visually represented in our materiality matrix. These priorities were determined through stakeholder dialogues, risk assessments, and internal insights. Since 2021, our key focus areas—human rights, health and safety, and wages—have remained central. As our sustainability efforts evolve, we

WE ARE PROACTIVELY ADAPTING TO NEW EU REGULATIONS, ENSURING INCREASED TRANSPARENCY, TRACEABILITY, AND RESPONSIBILITY ACROSS OUR OPERATIONS.

are placing greater emphasis on quality, environmental responsibility in design, product lifecycle extension, and the environmental impact of production and transportation. Beyond the materiality analysis, we maintain continuous stakeholder engagement through meetings, ongoing dialogues, and periodic surveys. These interactions help us understand stakeholder concerns, allowing us to refine our business practices. We believe that maintaining strong stakeholder relationships enhances our business and drives continuous improvement.



Finance and Business Ethics	
1	Financial result
2	Anti-corruption/Business Ethics
Product responsibility	
3	Quality and environmental responsibility in design
4	Product responsibility
5	Responsible marketing
Environment/ Sustainable responsibility	
6	Environmental impact in production
7	Environmental impact from transportation
8	Environmental impact stores, offices and warehouse
9	Environmental impact user phase
10	Product second life
11	Product end-of-life
12	Sustainability in raw material production
13	Animal rights / Animal protection

Production responsibility	
14	Health and safety supply chain
15	Wage level supply chain
16	Human rights supply chain
17	Over time supply chain
Employee responsibility / Community responsibility	
18	Anti-discrimination
19	Working conditions and development Gina Tricot employees
20	Health and safety Gina Tricot employees
21	Diversity and equality
22	Social engagement/engagement local community



COMMITMENT TO SCIENCE-BASED SUSTAINABILITY AND RESEARCH

At Gina Tricot, we recognize the power of collaborative research to drive sustainable innovations in fashion. Through our involvement in key projects across Sweden, we are proud to contribute to work that aims to transform the textile industry towards a more circular and sustainable future.

- **Framework for Circular Textiles:** This project focuses on developing a comprehensive framework for classification of textiles for material recycling and for assessment of materials and products' recyclability and circularity. By establishing criteria for recycled textiles, it paves the way for greater circularity and supports industry-wide efforts toward a sustainable, circular textile economy.
- **Hållbara Omnikanaler at ASTER:** Through ASTER's initiative, we are exploring more sustainable solutions for omnichannel retail, which balances digital and physical channels. Through an analysis of large amounts of product data, this project seeks to optimize supply chains, reducing the climate impact of customer interactions across various platforms.
- **The Production Demonstration for industry-scale polyester recycling with Rewin and Wargön Innovation:** As a key partner in this project, we support the development of large-scale fiber-to-fiber recycling for polyester, an initiative led by Rewin and Wargön Innovation. This effort focuses on chemically recycling mixed polyester waste into high-quality fibers, with a projected capacity of 20,000 tons per year. By reducing dependency on virgin polyester, the technology aligns with our vision of creating a circular textile industry and establishing a closed system for polyester. This initiative helps bridge the supply-demand gap for recycled polyester as recycling rates increase.
- **Systemdemonstratorn at University of Borås:** This project aims to explore and promote the development of a sustainable textile system. It focuses on advancing technical innovations,

business models, policies, behaviors, and the infrastructure required for a transition within the textile industry. The goal is to demonstrate how the industry can shift to sustainable solutions by testing new business models, collection systems, and recycling processes. The system demonstrator covers the entire textile industry value chain and integrates multiple solutions to achieve the desired outcomes.

- **MAREFINE at RISE:** The Marefine initiative seeks to establish a blue biorefinery in Sweden, transforming untapped marine residual streams into high-value products. This approach aims to maximize both environmental sustainability and economic value by fully utilizing biomass and extracting its valuable components, including the manufacturing of textile fibers. This effort is being realized through a broad collaboration that brings together fishery and seafood industry, academia, and end-users of the innovative products developed.
- **CIRKLA – Circular Solutions of Packaging Systems at ASTER:** This project is a collaboration between retailers, transporters, industry organizations, packaging companies, and research and innovation actors that will jointly pilot how a logistics system for circular e-commerce packaging could function. The goal is clear – at least 40% of e-commerce packaging should be in circulation by 2030. We are contributing to several pilot phases testing different logistics arrangements for sending, receiving, returning and reusing circular e-commerce packaging.

Together, these projects underscore our commitment to advancing sustainability through science and research, supporting industry-wide changes that align with our values and long-term environmental goals.

PEOPLE

2024

OWN WORKFORCE

Employee engagement and leadership

Throughout 2024, we have focused significantly on reinforcing our company culture and values across the entire organization. This has been achieved by updating and refining our existing culture and value material, to ensure that this resonates with our current vision and mission. In addition, we have actively engaged employees at all levels through a range of initiatives, including lectures and team-building events aimed at fostering alignment, enhancing collaboration, and deepening the understanding of our shared principles. These efforts reflect our commitment to create a cohesive and inspiring workplace culture that empowers every team member to contribute to our collective success.

Coaching and supporting our managers in values-based decision-making and inclusive leadership are key strategies for driving success. Every manager is responsible for conducting regular employee evaluations and follow-ups with their teams to foster strong, high-performing individuals and address both physical and psychological well-being proactively. We are committed to the continuous development of our talent, and as part of this effort, we enhance our competence development program, Gina Tricot Smile Academy. This program serves as a cornerstone in our pre- and onboarding processes, as well as in providing ongoing education throughout the organization.

Our approach to measuring engagement

In the beginning of the year, we took a step forward in how we measure and understand engagement across our organization. Instead of traditional annual employee survey, we implemented a monthly pulse survey method. This allows us to capture real-time insights and stay closely attuned to the needs and sentiments of our team throughout the year. By measuring engagement continuously, we can identify trends, address challenges proactively, and celebrate successes in a more agile and

effective manner. This renewed commitment to listening and learning reflects our dedication to fostering a supportive and dynamic workplace where everyone can thrive.

We are pleased to share that our Employee Net Promoter Score (eNPS) across the entire organization reached a score of 25. In 2024, we measured the engagement of the entire organization and this outcome highlights the strong engagement and positive sentiment among our employees, indicating that a significant number of our team members are willing to recommend Gina Tricot as a great place to work. Across all evaluated areas, our overall average score stands at a strong 4.1 out of 5, slightly surpassing industry standards.

Diversity, Inclusion and Equity policies

We believe that bringing together individuals from diverse backgrounds and experiences fosters fresh perspectives, driving innovation, creativity, and sustainable solutions. Creating a workplace where every employee feels respected and empowered to be their authentic selves is a core value. At Gina Tricot, we uphold a strict zero-tolerance policy against all forms of racism and discrimination. In 2024, no incidents of discrimination were reported. We remain steadfast in our dedication to equal treatment and are committed to ensuring pay equity across genders. As required by Swedish law, we conduct annual salary mapping to achieve and maintain gender-neutral compensation. This process is reviewed and validated by external experts. Recognizing the importance of supporting employees' personal and family needs, we actively facilitate a flexible work environment. This includes offering adaptable working hours and remote work options to accommodate parental responsibilities and enhance work-life balance.

Workplace health, safety and well-being

We are dedicated to preventing both physical and psychological health risks, ensuring a safe and supportive work environment for all. Through a systematic approach, we collaborate closely with our safety representatives to address work environment matters proactively. Annual safety inspections are conducted across our head office, warehouse, and stores to maintain high standards of safety and health. Additionally, we provide ongoing education on workplace safety and the work environment. To further support employee well-being and prevent long-term health challenges, we offer professional resources, including therapy sessions. Our company healthcare program includes access to psychologists or therapists for individual consultations, as well as wellness talks and support sessions. Employees are further encouraged to prioritize their physical health through a wellness allowance. We have initiated a wellness program within the organization, which includes lectures and various health-related activities. This initiative aims to promote physical and mental well-being among our employees, encouraging a healthier lifestyle and fostering a supportive work environment. These initiatives will continue into 2025, reinforcing our commitment to supporting our team in prioritizing their health, enhancing overall well-being, and fostering a positive impact on their daily lives.

We have a comprehensive incident reporting system that covers our warehouse, stores, and head office. This ensures swift action and continuous improvement in workplace safety. Out of respect for employee privacy, we do not disclose accidents or work-related absence data by country or gender. In 2024, reported incidents included:

- 17 (12) minor accidents without any absence.
- 4 (5) minor accidents leading to one or more days of absence.
- 1 (2) accidents resulting in long-term absence.

Numbers in brackets show the result from 2023

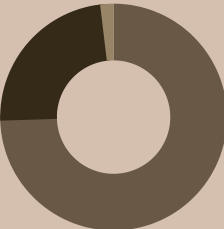
Anti-corruption

At Gina Tricot, we strictly adhere to Swedish tax laws and regulations, which set clear limits on the monetary value of gifts and events. Any events, gifts, or activities aimed at strengthening relationships are conducted in good faith and align with Gina Tricot's established guidelines. In 2024, no cases of corruption were reported within our organization (0). To safeguard our ethical standards, Gina Tricot ensures that all employees are aware of our whistleblowing mechanism. This mechanism is driven by a third party and provides a secure and confidential channel to report any suspicions of misconduct or actions that conflict with our values and policies. This system acts as an essential tool for identifying and addressing unethical or improper behavior early on, thereby reducing risks within our operations. Used responsibly, it is a vital tool for maintaining the highest ethical standards and reinforcing trust among our customers, partners, and the broader community. Gina Tricot remains steadfast in promoting transparency, ethical business practices, and the respect and safety of everyone impacted by our operations.

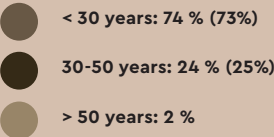
OWN WORKFORCE

Gina Tricot's governance structures are designed to integrate sustainability into every level of decision-making, with a strong focus on people-centric practices. Our board oversees sustainability initiatives, ensuring that these are embedded into our business strategy and that we address the social impacts of our operations. Our governance system encourages continuous stakeholder engagement, ensuring that employees, suppliers, and communities are involved in shaping our sustainability policies and practices.

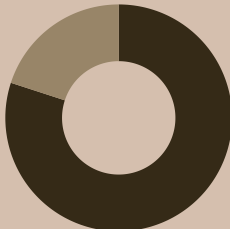
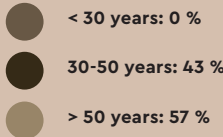
Our board actively monitors the progress of sustainability targets related to labor practices, human rights, and community engagement, ensuring that we remain aligned with both internal goals and external regulatory requirements. This integrated governance approach allows us to pursue our social sustainability objectives with transparency and accountability, driving meaningful improvements in the lives of those affected by our business.



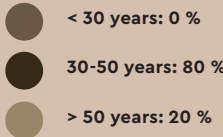
Employees
1870 employees
Female: 95 % (96 %)
Male: 5 % (4 %)



Management group
7 members
Female: 43 % (62.5 %)
Male: 57 % (37.5 %)



Board
5 board of directors
Female: 60 % (50 %)
Male: 40 % (50 %)



We always hire based on competence, and thus the gender distribution within the company may vary.

Employees in own workforce, countries with more than 50 employees

Country	Employees
Sweden	885
Norway	609
Finland	197
Denmark	167
Total	1,858



WORKERS IN THE VALUE CHAIN

Social responsibility and human rights

At Gina Tricot, we are committed to improving labor practices and protecting human rights across our supply chain. Our efforts focus on promoting fair production standards, ensuring fair remuneration, and fostering a safe and equitable environment for workers in the value chain. These actions align with our adherence to global human rights standards and aim to mitigate risks while enhancing opportunities for workers.

Working conditions

Through our collaboration with global initiatives such as the amfori Business Social Compliance Initiative (BSCI) and the International Accord for Health and Safety in the Textile Industry, we work to ensure that our supply chain upholds high labor and safety standards. Regular factory inspections and audits help identify gaps in compliance within areas such as working conditions, environmental practices or health and safety aspects. Any non-conformities, such as insufficient safety equipment or incomplete first aid kits, are addressed immediately and monitored closely to ensure long-term compliance.

The amfori BSCI Code of Conduct and its values implemented through a set of key principles—including workers involvement and protection, fair remuneration and decent working hours—form the basis of our minimum standards. Following each audit of a production unit, remediation actions are identified and implemented to guarantee continuous improvement.

Under the International Accord, focus is on enhancing factory safety in Bangladesh, particularly in building, fire, and electrical safety. This involves regular audits, follow-up inspections, and targeted remediation plans that ensure structural integrity and that fire prevention measures are in place.

Our commitment to social sustainability is further demonstrated through our active local presence in production. Regular, in-person visits to all our suppliers allow us valuable insights into manufacturing processes, ensuring that the working environment aligns with our standards. These interactions not only reinforce our adherence to these standards but also nurture collaborative relationships and shared pathways for continuous improvement.

Equal treatment and opportunities for all

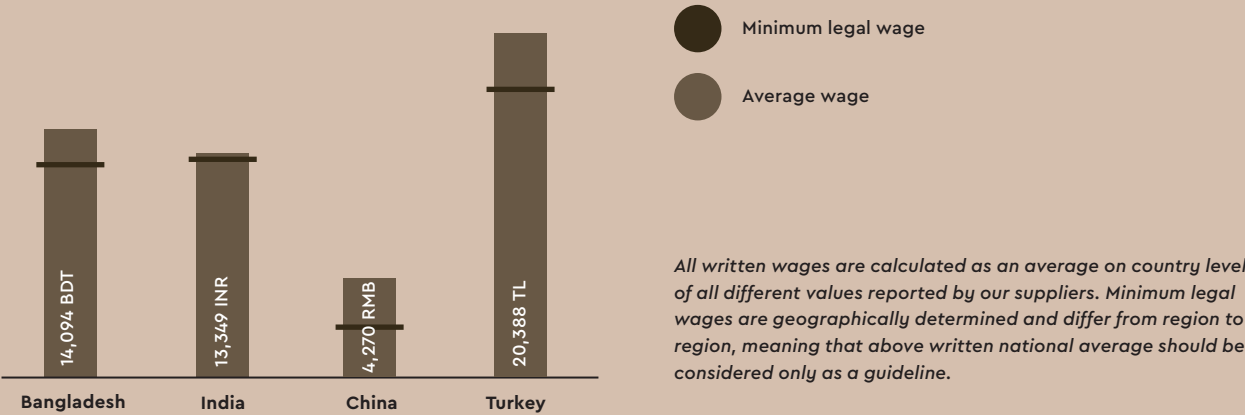
Every worker in our supply chain plays a pivotal role in the success of Gina Tricot, and it is our responsibility to uphold their rights, guided by our core values and commitment to fairness and equity. In line with the amfori Code of Conduct and local legislation, our suppliers ensure their employees receive at least the statutory minimum wage in their respective countries. However, in many developing economies, this wage often falls short of providing a sufficient quality of life, leaving workers and their families struggling to afford necessities like housing, food, and education.

Recognizing above mentioned challenges, we are aspiring to be a positive force in the industry, collaborating with amfori BSCI and local partners to drive meaningful change. As a result, we have a focus on addressing the gap between legal minimum wages and living wages. Our efforts for calculating living wages are guided by the Anker Methodology, a framework which is used to produce consistent, high-quality, and objective data on living wages and wage gaps. We engage with our suppliers to measure, understand and close current wage gaps, using this methodology as a foundation for strategies to improve. In 2024, we continued our data collection efforts with the purpose of ensuring that all workers in our Tier 1 production units receive wages that, at minimum, meet local legal requirements. Compliance with these requirements is monitored annually by global sustainability staff.

Upholding rights, driving change, empowering workers.

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Gina Tricot suppliers wage calculations 2024



WORKERS IN THE VALUE CHAIN

Empowering women and promoting gender equality
With women comprising 95 % of our organization, we place a focus on gender equality and the empowerment of women. We recognize the importance of identifying and addressing disparities in how women may be impacted by business operations, as a critical step in combating gender-based discrimination. We actively participate in initiatives to advance women's rights across our value chain, recognizing that women and girls are particularly vulnerable to gender-based violence. In our risk analysis, code of conduct, and daily operations, we firmly classify gender-based violence as a fundamental violation of human rights. This stance is explicitly stated in agreements with each supplier before production begins and outlines our base level for business collaboration. Consequently, we diligently follow up on these commitments during our on-site visits to factories. Our commitment to fostering a supportive work environment for women's economic empowerment is reflected in our efforts to ensure gender pay equity and provide training programs that promote women in leadership roles.

In 2024, we enhanced our commitment to gender equality in our supply chain by providing training to a total of 31 suppliers and reaching 3,094 workers. The training covered critical topics including gender-based violence, workplace harassment, and gender equality. This initiative aim to empower workers by equipping them with knowledge about their rights and enabling a safer, more equitable working environment. Additionally, we continued to work closely with organizations like amfori BSCI and UNICEF to drive positive change, which can be further read about on page 18.

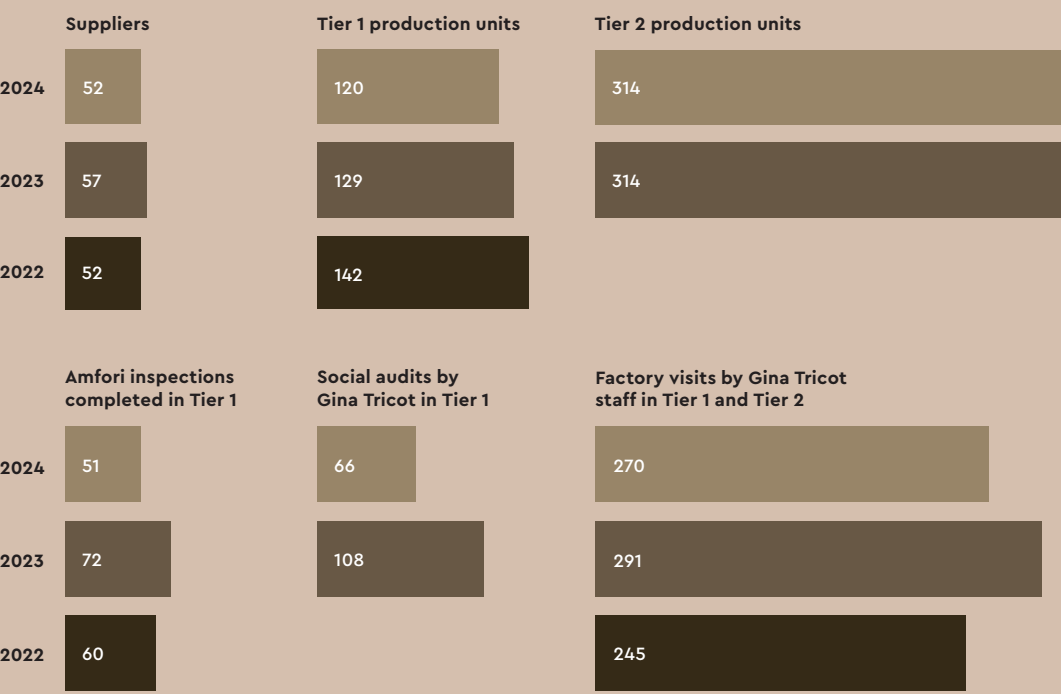
During 2024 we, together with our Tier 1 suppliers in Bangladesh, ensured that all female workers involved in our supply chain in the country have the access to free or subsidized

menstrual hygiene products. This work will be further built upon with us offering women health and nutrition training at selected suppliers during 2025.

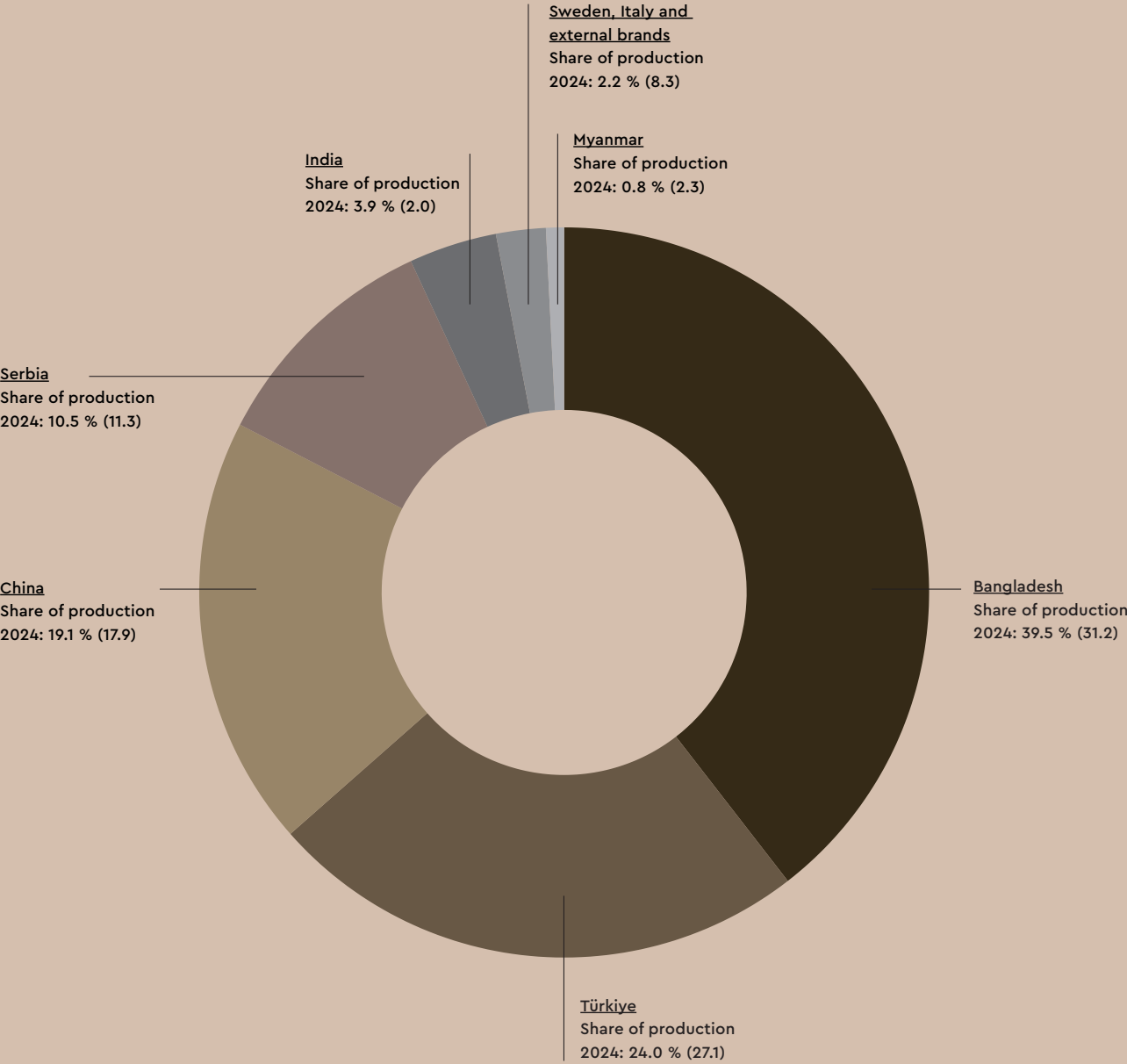
Human rights due diligence
Our commitment to human rights due diligence is underscored by our risk analysis processes. Before engaging new suppliers, we conduct thorough assessments based on national, industry, and material-level risks. This ensures that any potential risks related to labor practices, such as forced labor or discrimination, are identified and early. Our continuous monitoring through third-party audits and own audits also ensures transparency and accountability. This, together with maintaining long-term supplier relationships and minimizing changes to our supplier base, helps to reduce risks across our supply chain and supports our strategy of securing impactful collaborations with suppliers.

Other work-related rights
Our commitment to transparency is reflected in the whistleblowing system implemented across all Tier 1 production units in our supply chain. Workers can confidentially report unethical practices or grievances, including discrimination or harassment, through this system. In cases of severe non-conformity, we engage in immediate dialogue with suppliers to ensure that workers' rights are upheld. Remediation efforts often involve securing compliant working contracts or ensuring proper compensation for affected workers.

Supplier status



SUPPLIER AND PRODUCTION PRACTICES



Global presence and local support

To support our global production activities, Gina Tricot operates two efficient production offices—one in Dhaka, Bangladesh, and one in Shanghai, China. These offices are crucial to our daily operations and provide essential support to our buying teams in areas such as pricing, sampling, quality control, and shipment monitoring.

Our Bangladesh operations expanded significantly in 2024, driven by increased customer demand. To support this expansion, we strengthened our Dhaka office by increasing staff and restructuring the team to meet evolving needs. The office now has a total of 12 employees. To ensure compliance with both national laws and international labor standards, we also conducted a legal review of our operations in Bangladesh with the support of an external legal advisory team.

In Shanghai, we maintain a production office with 6 employees. The Shanghai office is responsible for quality assurance, sampling, and continuous communication with suppliers in the region.

Strengthening long-term partnerships and responsible production methods

At Gina Tricot, we prioritize long-term partnerships with a select number of suppliers. Our supplier base consists of 54 Tier 1 suppliers, with 91% of production consolidated among our 20 key suppliers. This strategic concentration enables better control, reduced complexity, and enhanced transparency throughout our supply chain.

Gina Tricot does not own any production facilities. Instead, we collaborate with independent suppliers in key production markets worldwide. To ensure responsible practices throughout our supply chain, we have enhanced our due diligence procedures and established a systematic process for evaluating our suppliers' social, ethical, and environmental performance.

Regional production and shorter supply chains

One of our key production markets is Türkiye, which remains a strategic center for Gina Tricot's sourcing. By manufacturing closer to our sales markets, we benefit from shorter transport distances, greater flexibility, and faster decision-making processes. This approach reduces the risk of overproduction and contributes to a more sustainable supply chain.

Responsible exit from Myanmar

The phase-out of production in Myanmar continued in 2024, following our decision to exit this market as part of our ongoing commitment to responsible and sustainable procurement. This decision was driven by the ongoing political situation in the country following a military coup in February 2021, with the junta facing significant resistance from pro-democracy forces and ethnic armed groups. The conflict has led to substantial humanitarian crises, including widespread displacement and severe human rights abuses. We are working closely with our suppliers to ensure that the transition is carried out in a way that respects workers' rights and safeguards their well-being. In consultation with our suppliers, we have assessed that the impact on the local workforce will be minimal, given the low production volumes in the region. From 2025 onwards, Gina Tricot will have no production in Myanmar.

New production market – Egypt

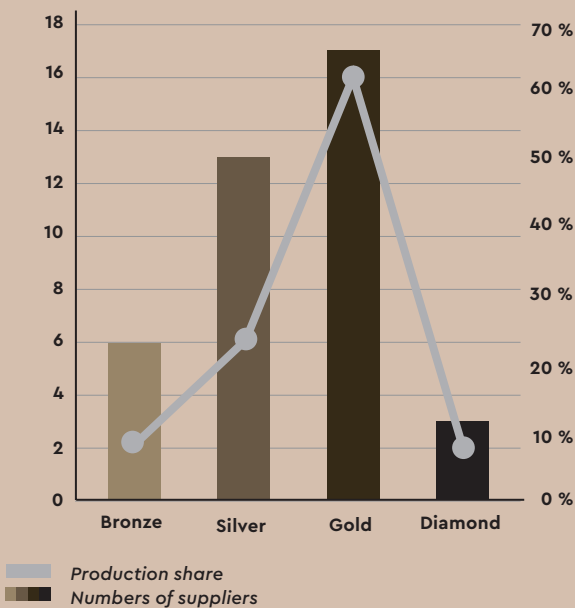
In 2024, Gina Tricot entered Egypt as a production market, with a particular focus on denim production. Egypt was selected following a thorough risk assessment and evaluation of the market's potential, after being suggested as an offshore production country by our Turkey suppliers. By increasing our presence close to our sales markets, we aim to improve service, reduce lead times, and increase responsiveness to market needs. Our long-term ambition is to achieve organic growth in this market and establish a stable production base.

SUPPLIER AND PRODUCTION PRACTICES

Supplier evaluation and development
Every year, we conduct a supplier evaluation to ensure that our suppliers maintain strong performance and advance in key areas important to Gina Tricot. Several departments within our company conduct the supplier evaluation, including the Buying and Design Team, Sustainability Team, Logistics Department, and Global Production Offices. Suppliers are assessed based on environmental and sustainability factors, innovation, costs, risks, flexibility, communication, production and delivery performance. For the second consecutive year, the evaluation has been conducted online to ensure more measurable and comprehensive results.

This year, we added two new questions to the evaluation form, making the assessment more demanding for our suppliers. Based on insights from last year's evaluation, we updated the rating scale to 1–5, allowing departments

Supplier evaluation result



to provide a neutral rating. Additionally, we reintroduced ratings (Diamond, Gold, Silver, Bronze), as these are well-known categories among our suppliers.

The purpose of the supplier evaluation is to promote openness and transparency, ultimately strengthening our relationships with suppliers. While the evaluation primarily serves us internally and is a part of our sustainability report, we recognize its importance for suppliers as well. Those with higher ratings receive an annual diploma from us, a tradition we continue to value.

Enhanced transparency and traceability
To enhance transparency, we have published information on our website of the Tier 1 and Tier 2 production units in our supply chain. Tier 1 includes end-product-related production, such as sewing, trimming, washing, and packaging. Tier 2 covers raw material production and the manufacturing of textiles and accessories. These lists are updated semi-annually and made available on our website. This commitment to transparency strengthens trust with stakeholders and provides our customers with greater insight into where and how our products are made.

Value chain mapping and impact assessment
We map the most significant sustainability impacts within our supply chain and use a double materiality approach to assess both social and environmental impacts. This approach identifies how our operations affect workers and local communities and evaluates potential risks related to climate change, resource use, and human rights.

We aim to ensure that our supply chain is transparent, responsible, and aligned with our sustainability goals. By collaborating with suppliers, local communities, and industry partners, we strive to drive positive change while maintaining responsible production practices.

INCIDENTS

Suez Canal disruption
In early 2024, Gina Tricot faced major supply chain disruptions due to Houthi rebel attacks on vessels in the Red Sea. The increased security risks led shipping companies, including Maersk, to reroute vessels around the Cape of Good Hope, causing longer transit times and higher costs.

This impacted Gina Tricot's production schedules, with sea freight lead times from Asia increasing by several weeks. To mitigate delays, the company adjusted production planning, advanced design and buying processes, and explored alternative shipping routes.

In response, Gina Tricot integrated a longer lead time into planning, strengthened buffer management, and enhanced supplier collaboration. Real-time risk monitoring for the Red Sea was also implemented to enable faster responses to future disruptions. This incident highlighted the need for agile logistics and proactive risk management in global supply chains.

Force majeure event in Bangladesh
In August 2024, civil unrest in Bangladesh, triggered by protests over the job quota system, led to nationwide strikes, violent clashes, and government-imposed curfews. Factories closed for up to three days, disrupting Gina Tricot's production.

To mitigate the impact, Gina Tricot followed Amfori's purchasing strategy, which ensures full wage payments to affected workers per national labor laws. The company also worked with suppliers and trade unions to protect worker rights and prevent exploitation. To enhance resilience, Gina Tricot secured production capacity for denim and knitwear, explored other potential markets and launched a logistics contingency review. This incident underscored the importance of supply chain diversification, labor rights protection, and proactive crisis and risk management.

Media scrutiny on Gina Tricot and "Gina Tricot Forest"
In spring 2024, Gina Tricot faced media scrutiny following an SVTs review of its Eco Tree initiative. This campaign was aimed at raising customer awareness about the importance of biodiversity, and not to serve as a climate compensation measure. Customers were encouraged to add a small donation at the checkout, which directly funded two beehives, and Gina Tricot donated for the planting of 503 trees. However, media coverage questioned the transparency and impact of the initiative, with suggestions that it might have overstated its environmental benefits, leading to accusations of "greenwashing."

The scrutiny brought substantial media attention, and a few complaints were submitted to the Swedish Consumer Agency (Konsumentverket). These complaints were evaluated and later dismissed, though the incident highlighted the need for precise communication around sustainability initiatives.

Moving forward, Gina Tricot is refining how it communicates about external sustainability partnerships, ensuring that all claims are clear, specific, and align with measurable goals. This experience has underscored the importance of accuracy in sustainability communications and strengthened Gina Tricot's approach to sustaining transparency and trust with stakeholders. We also welcome the Green Claims directive coming into effect, which will further guide us around sustainability communication and claims.

UNICEF works in over 190 countries and territories to save children's lives, to defend their rights, and to help them fulfil their potential, from early childhood through adolescence.

With support from Gina Tricot, UNICEF Bangladesh continues to make transformative strides important progress in supporting children and families in Bangladesh's Ready-Made Garment (RMG) sector. Since December 2019, the partnership between Gina Tricot and UNICEF has laid a strong foundation of services to support the well-being of children in Gazipur City Corporation (GCC), where many RMG sector workers lives. Initially, community-based daycare centers, pre-primary education hubs, and remedial learning camps were established, collectively reaching over 16,000 children. Thanks to these efforts, in close collaboration with GCC's Social Welfare Department, children and families have received support in areas like education, health, nutrition, and child development.

With this impactful groundwork in place, a new phase started in early 2023, set to continue through January 2025. This phase focuses on the critical developmental period of ages 0 to 3, during which up to 80% of brain development takes place. Funded by Gina Tricot, six daycare centers were strategically established to support the young children. of RMG workers. These centers now nurture approximately 120 children, of whom 98% are from families engaged in the RMG sector. Each center takes a holistic approach to child development, providing key support for cognitive growth, including good health, adequate nutrition, responsive caregiving, safety, security, and early learning opportunities.

Gina Tricot has additionally continued to support the Mother's@Work Initiative, which has been expanded to ten additional RMG factories, including four from Gina Tricot's supply chain. This collaborative effort

focuses on creating a supportive workplace for mothers, facilitating their return to the workforce after giving birth and ensuring a sustainable source of income. Through this initiative, UNICEF reached approximately 6,000 mothers and primary caregivers through play-based parenting sessions and Early Childhood Care and Development (ECCD) counseling. In addition, courtyard sessions effectively promoted awareness and reinforced positive parenting practices, guided by Bangladesh's government aligned ECCD curriculum.

This phase of the project is accelerating efforts to provide responsive care and developmental opportunities that are essential for children to reach their full potential. With Gina Tricot's support, this initiative is enhancing nurturing care practices, fostering early cognitive development, and paving the way for a healthier, more capable future generation.

In-store fundraising for UNICEF's work for children's rights

Due to the great need faced by children worldwide, and in light of what UNICEF can accomplish for children's rights to survive and thrive, during 2024 Gina Tricot decided to initiate two in-store fundraising campaigns in support of UNICEF's work for children's rights. With the help of our customers, we raised 112,696 SEK for UNICEF's work with emergencies in June. During December, in connection to the holiday season, we held another fundraising campaign for UNICEF and their efforts to deliver assistance to the children who need it most. This campaign resulted in an additional 271 206 SEK that was donated to UNICEF.

Two close friends, love inventing new games at their Daycare Center in Dhaka, supported by UNICEF. © UNICEF/Royena Rasnat



PRODUCT

2024

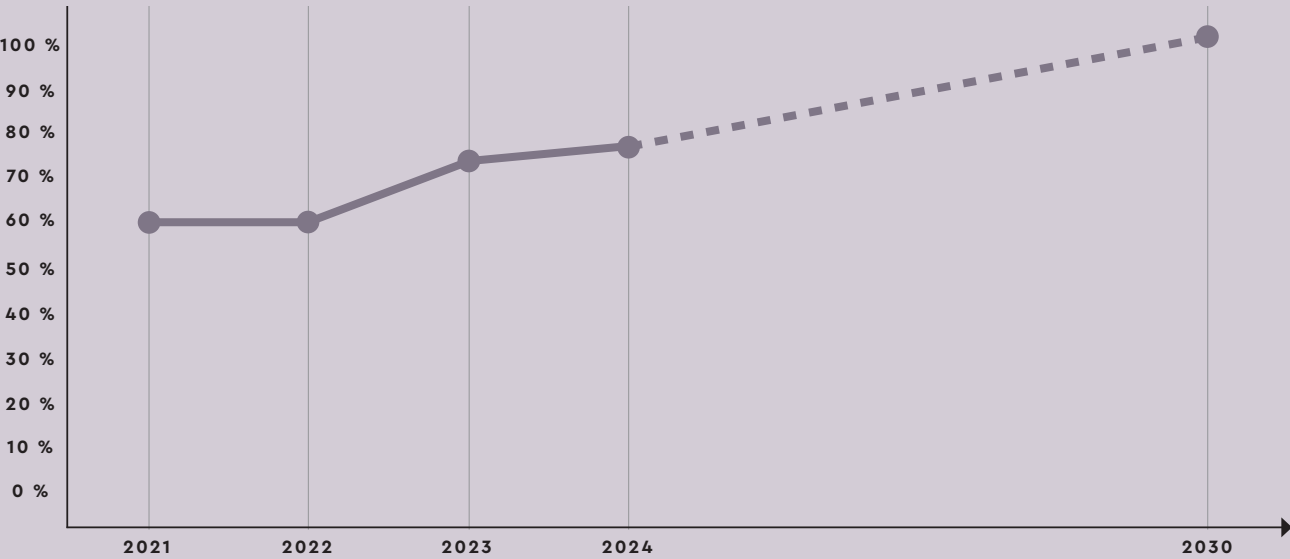
RESOURCE INFLOW

Textile fibers are central to our products, and their sourcing plays a key role in our sustainability efforts. We are transitioning our fiber portfolio to prioritize fibers with less environmental impact than conventional fibers, such as organic and recycled materials, with focus on traceability and minimizing environmental impact throughout production. We also focus on textile-to-textile recycling, through industry partnerships and by supporting the development of recycling technologies through research and innovative projects. These efforts not only reduce demand for virgin resources but also represent important steps to close the loop on textile raw materials.

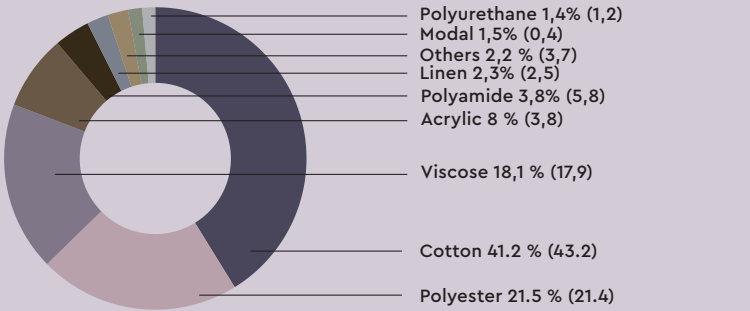
By reducing reliance on virgin materials, we aim to address several key environmental challenges, including resource depletion, carbon emissions, and waste generation. Transparency is also essential to our approach. We are enhancing visibility into fiber origins, facilitated by certification schemes. In the end this will ensure that we can improve our sustainability work and empower informed customer choices.

Summarizing the data from 2024, we can observe significant progress in our use of more sustainable fibers, which now account for 77% of our total fiber consumption. Cotton remains our largest fiber, followed by polyester and viscose. Since 2022 we've increased the share of organic cotton from 9% to 37% in 2024.

Share of more sustainable fibers, including 2030 goal:

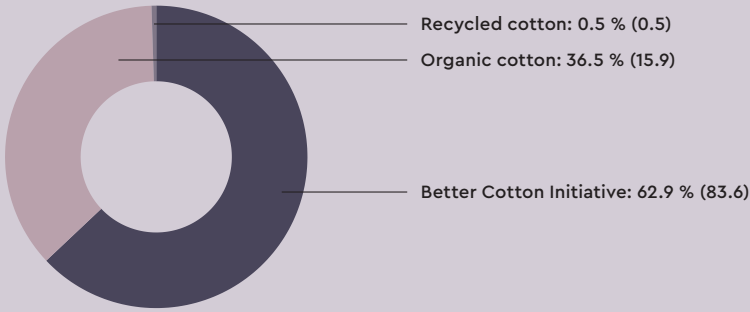


Distribution of fibres in total



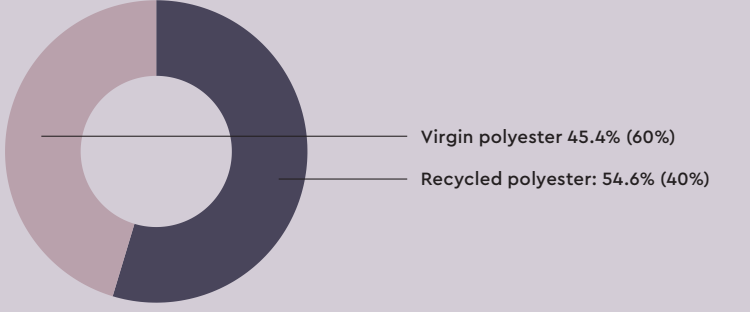
Distribution of more sustainable cotton

100 % (100) of all purchased cotton consisted of more sustainable cotton.



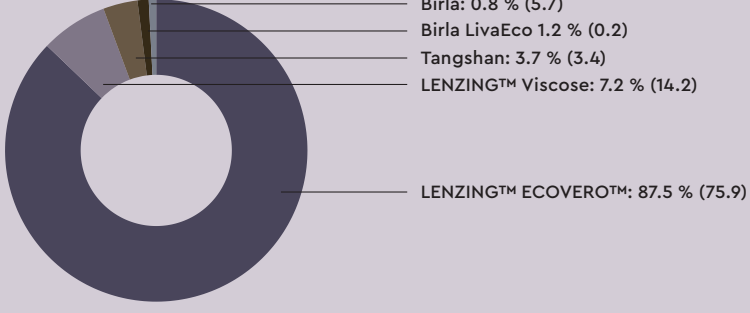
Distribution of polyester

55 % (40) of all purchased polyester consisted of recycled polyester.



Distribution of more sustainable viscose

100 % (99.6) of all purchased viscose consisted of more sustainable viscose.



RESOURCE OUTFLOW

Innovative fibers

TexTex™ fiber, a trademark of Earth Protex, is a key innovation addressing the fashion industry's polyester waste circularity challenges. Gina Tricot actively supports research and innovation projects to advance new fibers and technologies, and we are proud to have developed our first collection using Tex2Tex™ RPET. As a next-generation material, Tex2Tex™ fiber is one of the focuses of our materials strategy. The Tex2Tex™ process is an advanced, cost- efficient, and resource-effective polyester recycling technology. Utilizing the Tex2Tex™ Thermo-Mechanical Reactor™, it improves polymer quality and removes contaminants, allowing low quality polyester waste to be recycled repeatedly. The process starts with collecting and sorting textile waste, such as cutting and yarn scraps, followed by recycling, fiber extrusion, and producing finished fabrics – all within a fully certified supply chain.

A vast majority of recycled polyester currently comes from downcycled single-use plastics like bottles. While this has been a positive development, it is no longer enough. The textile industry must move beyond such materials and adopt textile-to-textile recycling, further reducing reliance on virgin raw materials. Textile-to-textile recycling not only minimizes waste but also transforms textile waste into a valuable resource. By embracing this method, the fashion industry can conserve resources, lower emissions, and reduce its environmental impact, all while maintaining the quality of recycled fibers. This transition is essential for creating a more circular and resource-efficient industry and needs to be a priority within the next phase of textile recycling innovation. To meet growing market demand, technologies need to advance to recycle both pre-consumer waste and used textiles.

Circular design

Circular design marks a transformative step towards sustainability within the fashion industry, emphasizing a garment's lifecycle from inception to post-use. At Gina Tricot, we are committed to this approach by creating products that are durable, recyclable, and made from safe, renewable, or recycled materials—paving the way for a closed-loop system. This vision aligns with a resilient and sustainable fashion economy, minimizing waste while continuously maximizing the use of existing products and materials.

In 2024, our buying and design teams collaborated with Nordiska Textilakademin through multiple workshops aimed at deepening internal knowledge and exploring effective circular design implementation strategies. The Ellen MacArthur Foundation's Framework served as a guiding principle during these sessions. This framework outlines three key strategies: designing for longevity to extend product life, enabling reuse and remanufacturing, and facilitating efficient recycling at a garment's end of life. Additionally, it underscores the importance of sustainable materials, innovative business models such as rental and resale, and robust supply chain collaboration. Building on these insights, we developed a practical strategy and checklist to integrate circular principles seamlessly into our design and buying processes. Our buying and design teams will now focus on translating these principles into tangible product-level implementations, while several departments at Gina Tricot collectively work towards a deeper understanding of our customers' needs and expectations for circular products.



RESOURCE OUTFLOW

Circular services

At Gina Tricot, we are dedicated to testing circular services across the entire product lifecycle, ensuring our customers enjoy seamless, sustainable solutions. Through initiatives like garment rentals, secondhand options, and remake collections, we are piloting new revenue streams that support the shift to a circular fashion industry. This commitment comes to life for example through our new resale concept for Gina Tricot Young, which was introduced in March 2024. The concept is called Pre-Loved Gina Tricot Young and gives our members the opportunity to hand in outgrown Gina Tricot Young jeans in selected stores in Sweden for resale. The customer receives a value check possible to use on any Gina Tricot product as a reward for their circular action and the jeans get a chance to find a new owner. For the jeans to qualify for resale, they need to be in an approved condition with both the Gina Tricot label and the size label intact. If these requirements are met, the hand-in process is complete, and the jeans are ready to be worn and loved by their new owner.

Another initiative in this category is RENT, a initiative that we relaunched at the end of November allowing customers to rent exclusive partywear for those moments when they want to stand out. Originally introduced in 2019, RENT is part of our circular initiative offering for the sixth consecutive year. To make this possible, we are once again partnering with Not So Ordinary. A partnership driven by our shared vision of enhancing garment reusability by creating stunning rental options for parties and special events, which helps address the environmental impact of outfits and allows fashion enthusiasts to enjoy stylish pieces without compromise.

Resource outflow

We encourage our customers to approach consumption with confidence and thoughtfulness, with the overarching goal of prolonging the lifespan of each garment.

We firmly believe that the garments we introduce into the market have considerable longevity, ideally transitioning through the hands of multiple users. Since 2012, Gina Tricot has offered customers the opportunity to give their old and used textiles a second life by returning them to any of our stores. Textiles can be handed over directly to our staff at the counter or placed in designated collection boxes available in select locations. We accept textiles from any brand and in any condition.

FROM RESALE TO RENTAL – WE'RE BUILDING CIRCULAR SERVICES THAT EXTEND GARMENT LIFE AND PUSH FASHION TOWARD SUSTAINABILITY.

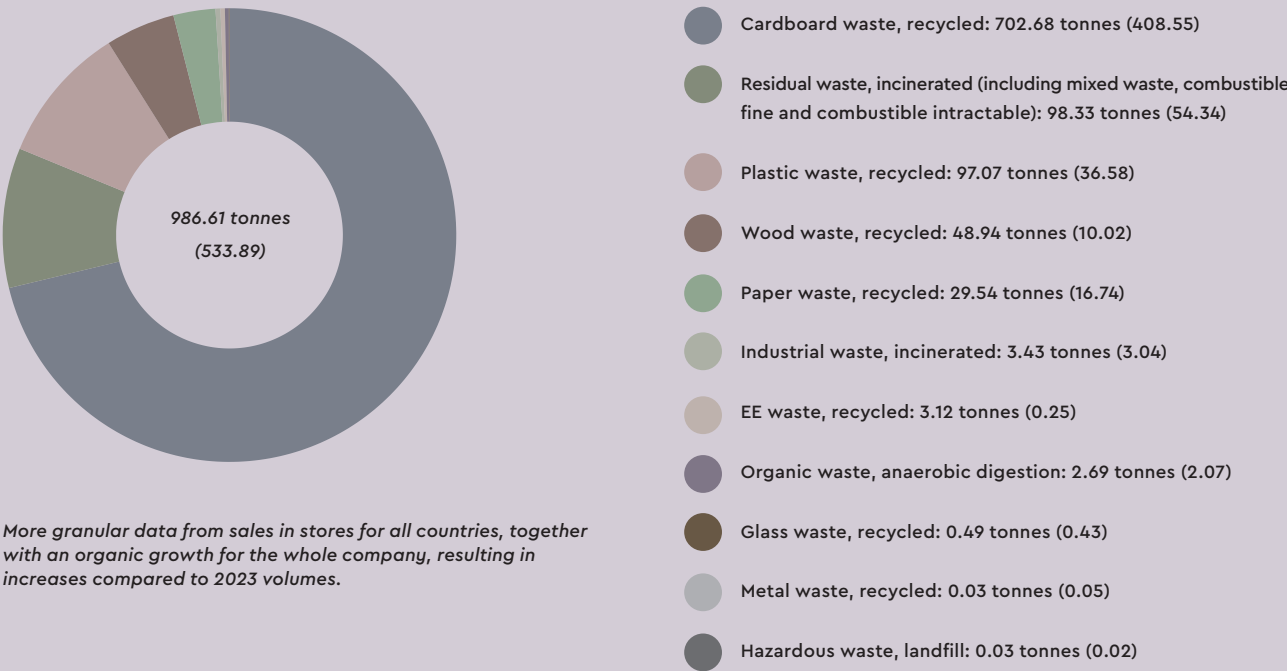
In Sweden, Denmark, and Finland, the collected textiles are sent to our long-standing partner, Human Bridge, a Swedish organization specializing in material assistance. In Norway, they are sent to our partner, Fretex. Additionally, defective products and items returned due to customer complaints that cannot be resold are donated to these partners. To further reduce waste, leftover clothing, such as production samples or unsold stock, is sold to a few selected textile wholesalers and retailers across Europe. Human Bridge primarily resells textiles within Europe, the Middle East, or East Africa. Fretex sells to sorting facilities and customers with their own secondhand shops in Poland and the Baltics. We carefully select our partners based on their alignment with our core goal: extending the lifespan of textiles and promoting their reuse. Through established agreements and continuous dialogue, we ensure that collected textiles are utilized for their intended purposes. In 2024, 28 tons (25) of textiles were donated.

Effective waste management across our operations and supply chain remains pivotal, particularly in reducing plastic packaging and maximizing resource utilization. Additionally, at our warehouse cartons used for garment delivery are repurposed for store shipments. In our value chain, production remains the largest source of waste, encompassing textile scraps and byproducts from processes like washing and dyeing. Proper management of this waste is essential to prevent harmful environmental consequences such as water and air pollution or hazardous chemicals entering landfills. To address these risks, our suppliers, third-party auditors, and internal teams regularly monitor waste handling practices to ensure adherence to sustainable standards. Textile materials

are optimized for maximum utilization, with a strong emphasis on recycling production waste.

Unlike traditional models in the fashion industry, circular business practices focus on preserving the value of existing materials through continuous cycles. These approaches aim to reduce waste and pollution, extend the lifecycle of products and materials, and contribute to the regeneration of natural ecosystems. By adopting the waste hierarchy as a guiding principle, our priority remains waste prevention, with proactive monitoring and control integrated into our global operations to drive sustainable progress.

Generated waste in own operations



More granular data from sales in stores for all countries, together with an organic growth for the whole company, resulting in increases compared to 2023 volumes.

CONSUMERS AND END-USERS

Product quality and chemical compliance

At Gina Tricot, our dedication to product safety and quality goes beyond compliance with legal requirements. We maintain our product quality and safety standards by conducting daily risk assessments, guided by the precautionary principle.

We also perform testing of quality, chemical and product safety at all stages of production, from third-party laboratory analyses to on-site evaluations at supplier facilities and spot checks upon product arrival at our warehouse. These measures ensure that our products meet strict safety requirements. The testing procedures also promote worker well-being and environmental stewardship. As part of our protocols, any product found to be noncompliant must be corrected or rejected before delivery, ensuring that no unsafe items reach our customers.

All children's wear products adhere to European safety standards, including EN 14682 and TR 16792. We conduct thorough quality controls on all products manufactured in Bangladesh, while in other production countries, quality controls are guided by ongoing product risk assessments.

In 2024, only 0,29% (0,31%) of products were returned due to quality-related complaints, with no products withdrawn from stores due to quality issues. Importantly, there were no product recalls linked to safety noncompliance.

Customer returns

During 2024, we continued our dedicated efforts to reduce our return rate. Despite an increased share of sales to Germany, which is the market with the highest return rate for us, we managed to lower the overall return rate for our e-commerce by 3.2 % during the first 10 months compared to the same period in 2023. Compared to the same period in 2022, the return rate has decreased by a full 6.8 %.

The most significant improvement is seen in the German (-9.5%) and Dutch markets (-9.3%), but all markets show a positive trend. In terms of product categories, knitwear and homewear have contributed the most to this positive trend, but our partywear has also shown a significantly lower return rate.

We continue to work to encourage sustainable return behavior. Customers exhibiting unsustainable return behavior are encouraged to shop and try our products in-store, where they have the opportunity to make more informed decisions. We also continue to encourage our customers to leave reviews of their purchases, where they are asked to specify perceived length and size. These reviews provide improved insights into other customers regarding which size they should choose, reducing uncertainty during purchasing decisions.

We also act proactively on products that exhibit an unsustainable return flow. By analyzing patterns and customer feedback, we strive to understand the reasons behind the returns and identify potential improvements in product design, size adjustments, or product information. As part of this work, we also choose, in many cases, to exclude these products from our product marketing to avoid driving increased return behavior.

We are continuously working to make it easier for our customers to find the right size and product at the time of purchase. During 2024, we have actively reduced the proportion of products purchased in more than one size, a strategy that has contributed to more sustainable consumption and lower returns. By offering improved size guides, clearer product information, and inspiring styling tips, we create conditions for our customers to make informed choices.





CONSUMERS AND END-USERS

Communicating Sustainability

Traceability and transparency remains an important part of Gina Tricot's sustainability strategy, reflecting our commitment to understanding and disclosing the full impact of our operations. Transparency encompasses both social and environmental dimensions, recognizing their equal importance in driving meaningful change. The intricate nature of the textile value chain presents challenges to achieving full transparency. By partnering with third-party organizations and leveraging the expertise of our local teams in production countries, we continue to map our impacts from multiple perspectives. During 2024, we have initiated the digitalization of our supply chain processes, taking a significant step towards increasing the volume of traceability and compliance data. Together with our chosen partner for this journey, we look forward to achieving greater efficiency in daily processes and gaining new insights into supply chain and product-level data starting in 2025 and beyond.

We are members of Textile Exchange, a global leader in promoting industry standards for preferred fibers and materials. Through our membership we adhere to the Content Claim Standard (CCS), an internationally recognized framework ensuring the credibility of sustainability claims through third-party certification. Through certification on brand level, we are enabled to make assured, consumer-facing claims on product level at the same time as we are advancing traceability to the farm and fiber producer stages. In the second year of being certified, we extended the scope of our certifications to further strengthen our progress toward achieving comprehensive traceability across our product range. This means that Gina Tricot is now certified to the following standards:

- Organic Content Standard (OCS)
- Global Recycled Standard (GRS)
- Responsible Wool Standard (RWS)
- Responsible Alpaca Standard (RAS)
- Responsible Mohair Standard (RMS)
- Recycled Claim Standard (RCS)

Acknowledging the complexities of sustainability communication, we prioritize clarity by integrating internationally recognized certifications such as the above mentioned together with LENZING™ ECOVERO™, and TENCEL™ Lyocell on product level. Additionally, we closely monitor developments in the Green Claims legislation to ensure our communications align with emerging regulatory standards, reinforcing our commitment to transparent and trustworthy customer engagement.

Empowering customers to make informed choices is integral to embedding responsibility into the shopping experience. Sustainability is not just about producing more sustainable products, but ensuring customers can understand why these products are more sustainable and how they can take care of their products in a proper way. The Sustainability Hub on our website serves as a centralized platform offering updated insights into our sustainability initiatives and innovations. This hub both has an educational resource and a tool for greater transparency, fostering trust and understanding among our stakeholders.

Animal welfare

Animal welfare is a priority for both Gina Tricot and our customers. We firmly reject any form of cruelty and uphold strict animal rights standards across our supply chain. Since 2017, we've been aligned with the Swedish Trade Federation's animal welfare policy, which promotes responsible animal treatment and sustainable farming practices.

Gina Tricot believes all animals should live with good animal husbandry practices, based on the Five Freedoms established by the World Organization for Animal Health (OIE). For example, we only accept leather from animals raised for food and sourced from gold-rated tanneries certified by the Leather Working Group.

PLANET

2024

CLIMATE CHANGE AND MITIGATION

Every aspect of Gina Tricot's operations contributes to our overall climate emissions. The majority of our greenhouse gas emissions originate from our supply chain, encompassing the production of raw materials, manufacturing processes, and transportation of goods. These upstream activities account for the largest share of our carbon footprint, highlighting the critical importance of collaborating with suppliers to drive implementation of best practices and reduce emissions across our value chain.

Reducing our climate impact involves a holistic approach, including careful selection of materials, assessing and driving change in suppliers' production processes and energy sources, optimizing of transportation systems, and promoting responsible consumption and disposal practices among our customers.

To ensure a comprehensive understanding of our climate impact, we measure emissions in alignment with the Greenhouse Gas Protocol, which categorizes emissions into three scopes. Scope 1 includes direct emissions from company-owned sources, such as vehicles and on-site fuel use. Scope 2 covers indirect emissions from purchased electricity, heating, or cooling. Scope 3 encompasses all other indirect emissions in the value chain, including those from suppliers, transportation, product use, and waste.

We are working towards a 50% absolute reduction in greenhouse gas emissions by 2030, with 2021 as our base year. This target, validated by the Science Based Targets initiative (SBTi), encompasses our entire value chain. It includes Scope 1, Scope 2, and Scope 3.

© Charlotta Järnmark/WWF-Sweden



2024 progress
During the past year, we continued our commitment to climate action by implementing strategic measures in the supply chain aimed at reducing greenhouse gas (GHG) emissions. We concentrated our efforts on key decarbonization strategies, such as increasing our reliance on renewable energy and by increasing awareness in the supply chain in this topic. Our focus has been on engaging our Tier 1 suppliers in the transition toward renewable energy, with initial contact also made with key Tier 2 suppliers. This has been done through 1-2-1 meetings with suppliers, as well as country specific webinars with several suppliers in several Tiers and multiple brands. This year, we also focused on further detailing and updating our climate reduction roadmap. Gina Tricot's growth during the year necessitated a revision of our roadmap to ensure that our emissions reductions remain as we continue to expand. Looking ahead, we believe that this roadmap will support continued emissions reductions, helping us stay on course to reach our targets.

To effectively reduce the climate impact across our value chain, we have not only implemented direct actions such as buying fibers with less environmental impact than conventional materials, but also actively participated in industry-wide initiatives with shared goals.

Since 2019, Gina Tricot has been a member of The Scandinavian Textile Initiative for Climate Action (STICA), a network comprising over 50 members from the textile industry. Together, we collaborate on a wide range of topics related to climate action. STICA's mission is to support apparel and textile companies in setting science-based targets and reducing greenhouse gas emissions in alignment with the 1.5°C warming pathway outlined by the United Nations Framework on Climate Change and the Paris Agreement. As a small brand in the global textile industry, with the majority of our climate impact in shared suppliers, we must collaborate with other brands and suppliers to have greater

impact. Within the membership Gina Tricot are actively engaging in several working groups pinpointing the supply chain, circular business models as well as retail.

In 2025 and beyond, we will continue to accelerate our climate efforts. Our focus areas include, among others, expanding renewable energy use in the supply chain, transitioning to fibers with a lower environmental impact, and exploring profitable circular business models. Our global sustainability team will continue this work in Tier 1 and further increase them in Tier 2 for larger impact.

Identifying and managing climate-related risks
Each year, Gina Tricot conducts risk analysis to identify both physical and transition-related climate risks within our business and supply chain. These include risks related to extreme weather events and regulatory changes that affect both energy use and material selection. We also use work to plan, understand and prepare for climate risks that could impact our business. By exploring potential future climate situations as part of our risk analysis, we assess how our operations and supply chains might be affected. This helps us identify areas where challenges may arise, particularly in specific regions or with certain suppliers.

Our aim is to plan proactively, enabling us to adapt and strengthen our business resilience against potential climate-related changes. This approach allows us to implement necessary adjustments in our supply chain and operations to ensure preparedness for future climate impacts.

Measurable outcomes and GHG reductions
The actions we implemented in 2024 yielded positive results, achieving a per-product reduction of 5%. However, total GHG emissions showed an increase of 43%, reflecting the growth in sales. This outcome emphasizes the need to decouple GHG emissions from financial growth, highlighting the challenges associated with that goal.

EMISSIONS OVERVIEW

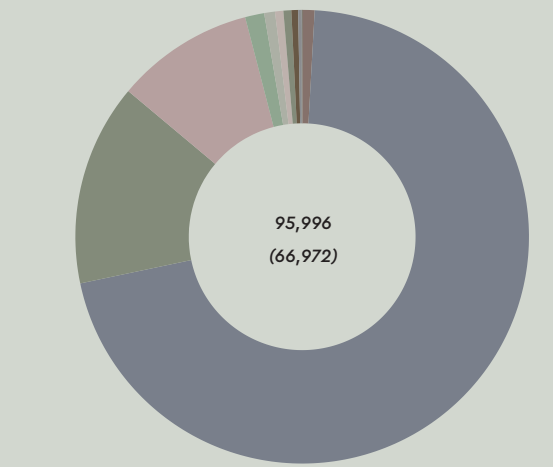
Our 2024 climate footprint reflects both progress and the reality of a rapidly expanding business. While total emissions have increased in absolute numbers compared to 2023, and our base year, the overall ghg emissions per product has decreased — a clear indication that our climate actions are having a positive impact on product level.

The primary driver of increased emissions this year is the significant rise in production and sales volume. More products sold means more transport, packaging, and upstream activities — all areas with substantial carbon intensity. Notably, purchased goods and services have increased, resulting in a proportional rise in scope 3 emissions. Despite this, we've managed to mitigate climate intensity through key strategic efforts.

We have achieved reductions in several operational areas. Energy use in our own facilities has decreased, despite expanding operations. Our stores are increasingly powered by LED lighting and our energy mix now contains a higher share of renewable sources. Despite these positive actions, we do not see any reduction in overall scope 2 emissions for market based calculations. This is primarily due to increased emission factors. Tier 1 suppliers have also made positive changes, with renewable electricity usage increasing, especially in China and Bangladesh, which you can read more about on upcoming page. Encouragingly, our investments in more sustainable fibers have yielded results. The increased share of organic and recycled materials has helped avoid further emissions growth.

This year's emissions summary reinforces the importance of continued transition to renewable energy, deeper supplier engagement, and circularity — even as our business scales. We remain committed to improving our verification methods and enhancing the quality of our emissions data to further enable targeted reductions.

Total GHG emissions 2024, Tonnes CO₂e and share per category.



- Scope 1:** Company operated vehicles, Stationary combustion and Refrigerants: 40 (53)
- Scope 2:** Energy, Heating & Cooling, own operations*: 806 (804)
- Scope 3:**
 - Purchased goods & services: 67,983 (48,152)
 - Use of sold products: 13,818 (9,476)
 - Upstream transportation & distribution**: 9,465 (5,173)
 - Employee commuting: 1,370 (763)
 - End- of life treatment of sold products: 738 (761)
 - Downstream transportation & distribution**: 572 (512)
 - Capital goods: 536 (753)
 - Business travel: 460 (276)
 - Fuel and Energy related activities: 184 (187)
 - Waste: 56 (42)
 - Franchises: 32 (22)

*Market based. Includes energy, heating and cooling at our offices, warehouse, and stores

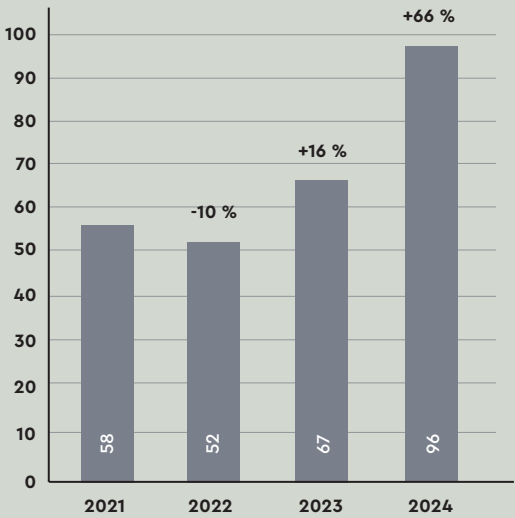
**WTW, Well-to-Wheel, total impact of fuel production (Well-to-Tank, WTT) as well as the impact of the vehicle use (tank-to-wheel TTW).

GHG Emissions per Piece Produced

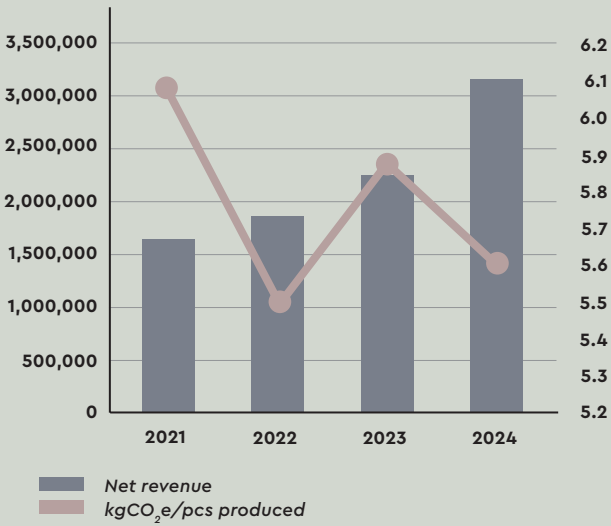
In 2024, the total greenhouse gas emissions per produced piece decreased to 5.60 kg CO₂e, marking a 5% reduction from 2023 and an 8% reduction compared to our 2021 base year. This progress is primarily driven by improved energy efficiency, increased uptake of renewable electricity both internally and among suppliers, and a higher share of more sustainable materials. While absolute emissions have grown due to sales volume, these intensity-based metrics show that our emissions per product are moving in the right direction.

Tier 1–4 emissions per piece decreased by 6% compared to 2023, returning to levels close to our 2021 baseline. This number is influenced by changes in our supplier base, production volumes, and sourcing countries. Still, the downward trend in 2024 suggests that our ongoing climate-focused work within the supply chain is starting to show results – particularly through supplier engagement initiatives and improved traceability efforts that support more targeted reductions. For more detailed emission data, see Annex 2.

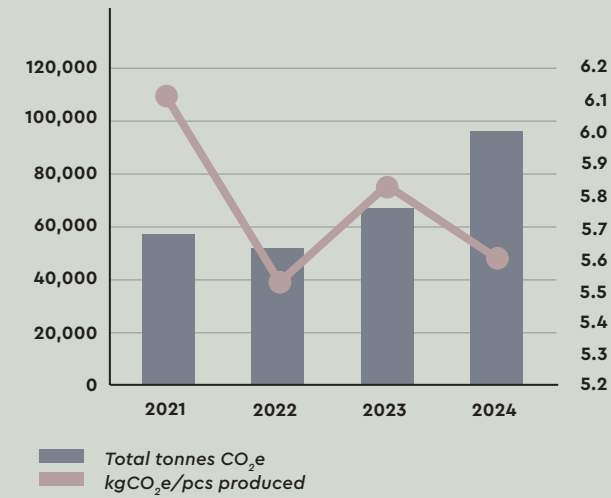
GHG emissions, (per year), kilotonnes CO₂e



Net revenue and carbon intensity over time



Total GHG emissions and carbon intensity over time



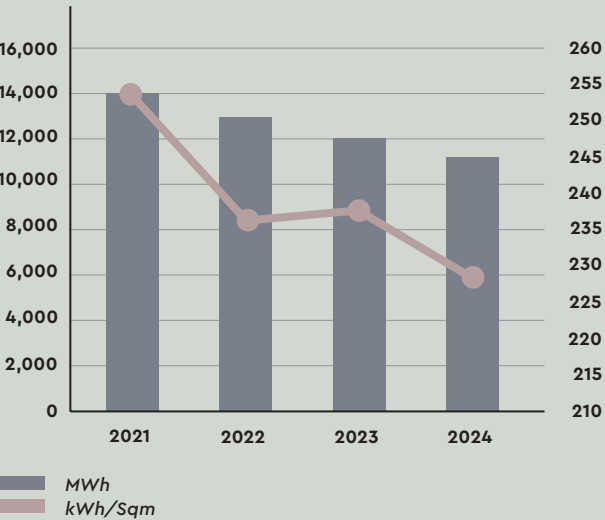
ENERGY

A vital part of our climate strategy is breaking the dependency on fossil fuels and transitioning to renewable sources. Energy is used across the whole textile value chain, for heating, electricity, and powering manufacturing processes. By adopting cleaner energy solutions, we can significantly reduce our carbon footprint and support a more sustainable industry.

Energy in own operations

In 2024, we achieved a continued reduction in consumption across our own operations, with a total decrease of 9% compared to 2023, and 22% lower than our 2021 base year. Energy use per square meter also declined by 4% year-on-year, and by 10% since 2021. These improvements are the result of our long-term energy efficiency initiatives — including the rollout of LED lighting in stores and more energy-conscious routines across our operations. At the same time, the share of renewable electricity (Scope 2, market-based) rose to 69%, reflecting our commitment to cleaner energy sources.

Total energy consumption in Scope 2



Energy in our supply chain

In 2024, we saw solid progress in the share of Tier 1 production units using renewable electricity, reaching 74%, up from 53% in 2023. This marks a steady upward trend in supplier engagement and reflects the work put into awareness raising sessions and 1–2–1 supplier meetings about renewable electricity. The share of renewable electricity used in Tier 1 production units increased in all markets except India, which decreased share due to maintenance of on-site solar power during 2024 and an increased number of production units included. China and Bangladesh continued to lead the transition to renewable electricity, with China reaching 100% renewable electricity used in Tier 1 production units by end 2024 and Bangladesh increasing from 1,2% to 6,6%.

During the year we have continued to provide training and collaboration opportunities to increase this share. Our strategy involves promoting on-site solar installations where feasible and guiding suppliers on renewable energy options, such as Energy Attribute Certificates (EACs), available in their regions. Energy Attribute Certificates (EACs) are a globally recognized instrument for reducing supplier scope 2 emissions. They enable buyers to support renewable energy projects while claiming the associated environmental attributes.

In 2024, we conducted a comprehensive mapping of fuel usage in Tier 1 and Tier 2 processes that require fuels beyond electricity. The findings revealed that a significant majority (86%) of the energy consumption among Tier 1 suppliers across all countries is derived from natural gas. For Tier 2 processes, the results displayed a more diverse fuel mix, with natural gas accounting for 53%, followed by diesel at 27%, and heat and steam at 15%.

To address these findings, Gina Tricot is committed to optimizing energy usage and collaborating with supply chain partners to

transition towards renewable or lower-emission energy sources. This approach aligns with our ambition to significantly lower greenhouse gas emissions, mitigate reliance on volatile fossil fuel markets, and enhance environmental sustainability. In 2024, we organized focused training sessions for Tier 1 and Tier 2 suppliers to enhance climate awareness and support them in establishing their own emissions reduction targets. These sessions included one in China, five in Türkiye, and one in Bangladesh, engaging a total of over 31 Tier 1 suppliers and 16 Tier 2 suppliers.

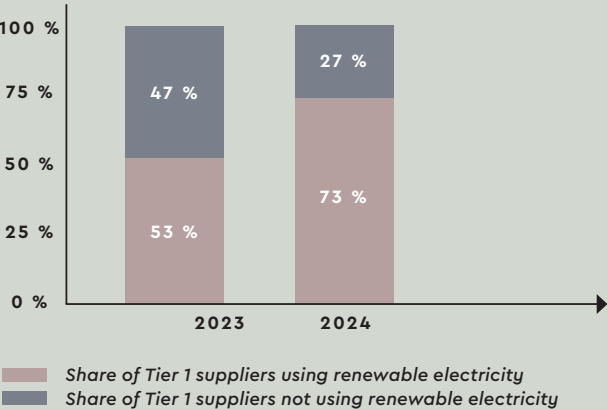
Recognizing the diversity of our suppliers in terms of location, size, energy profiles, and climate action maturity, we initiated in-depth dialogues with our most strategic partners. These discussions aimed to set ambitious

climate targets and co-develop practical solutions.

Tier 2 material production accounts for approximately one-third of GHG emissions associated with our products. Acquiring accurate data and initiating concrete reduction efforts within this segment is critical to achieving our emission reduction goals. In 2024, we directly engaged with our strategic Tier 2 suppliers, integrating their actual emissions data into our carbon footprint calculations.

Moving forward, we aim to expand our support to suppliers further down the supply chain, where there is greater potential for positive impact due to higher energy use.

Share of Tier 1 production units using renewable electricity



Share of renewable electricity used in Tier 1 production units

Country	2023	2024
Bangladesh	1.2 %	6.6 %
China	81.4 %	100 %
Turkey	22.2 %	22.4 %
India	17.4 %	11.4 %
Total	26.6 %	26.4 %

POLLUTION

Managing chemical pollution and substances of very high concern

Chemicals play an essential role in garment production, enhancing colors, textures, and functionality. However, we are committed to responsible chemical management, and to ensure that our products are safe, has a lower environmental impact, and are compliant with the highest standards.

We require that all products sold meet our stringent safety standards and are free from unwanted chemicals. This commitment is embedded in our General Agreement, which all suppliers sign. Compliance with EUs REACH legislation is fundamental, and we proactively manage Substances of Very High Concern (SVHCs).

Through close supplier collaboration and regular audits, we prevent SVHCs from entering production. Our precautionary principle ensures both environmental and human health protection, often exceeding legal requirements.

As members of the Swedish Chemicals Group at RISE we stay ahead of chemical regulations and maintain a mutual Restricted Substance List (RSL),which sets stricter limits than the legislation. Additionally, our additional RSL is updated based on evolving laws in new markets, B2B customer requirements, and specific product categories.

At Gina Tricot we continuously perform chemical tests through accredited third-party laboratories during production, based on a risk assessment, and random spot tests are performed from Sweden upon arrival of products. In 2024, zero product recalls were issued due to chemical non-compliance. Not all chemicals used in production remain in the finished product. This year, we enhanced input chemical control, eliminating harmful substances at the start of production. We also work to reduce water pollution in dyeing and finishing processes. In 2024, we strengthened

our ZDHC MRSL (Manufacturing Restricted Substances List) implementation across Tier 1 and Tier 2 wet processing suppliers. Using chemical formulations that conform to the ZDHC MRSL ensures that restricted substances are not intentionally used during the production process, protecting both workers and ecosystems.

ELIMINATING CHEMICALS THROUGH INNOVATION, RIGOROUS TESTING, COLLABORATION, AND INCREASED TRACEABILITY.

The BHive, from GoBlu International Ltd, is an innovative digital platform for input chemical management. Since rolling out The BHive from 2023, 17 wet-processing units across three production countries have connected with us on the platform, with over 2000 chemicals scanned for compliance. Through The BHive, we monitor our suppliers' monthly chemical inventories and assess their compliance with leading standards such as ZDHC MRSL, GOTS, bluesign, and ECO-Passport. The platform also supports substitution modules, including the ChemSec Marketplace and the OEKO-TEX Buying Guide, enabling us to identify and adopt safer alternatives. This advanced tool is helping us achieve our goal of eliminating hazardous chemicals and improving supply chain transparency.

In addition to identifying and phasing out hazardous chemicals from the manufacturing process, our approach in chemical management also includes ensuring traceability, safe handling, storage and disposal of chemicals. This is an essential part of our periodic monitoring through on-site chemical and environmental audits.

Addressing microplastics

Microplastics pose a serious environmental issue due to their widespread presence and ability to carry toxic substances to plants and animals, especially in marine, freshwater, and river ecosystems. While their full impact is still under study, evidence of harm to organisms and ecological risks highlights the need for proactive measures.

Synthetic textiles are a known source of microplastic pollution due to the shedding of tiny fibers during production and washing. At Gina Tricot, we actively follow the latest research on microplastics to guide our strategies and our approach. While data gaps remain, we prioritize chemical safety protocols within our production process. We remain committed to identifying feasible preventive actions to address microplastic pollution. Through our membership in the RISE Chemicals Group, we stay informed about regulatory updates on microplastics and collaborate with industry experts to promote best practices. During 2024 we tested several products according to the new standard developed, in order to receive understanding about microfiber shedding.



WATER

Given the textile industry's high water usage – particularly in dyeing, finishing, and fabric production—we recognize the significant impact it can have on freshwater ecosystems. To address this, we've implemented targeted initiatives that proactively mitigate water-related risks and minimize our environmental footprint, reinforcing our commitment to responsible water stewardship across the value chain.

Water-related risks and mitigation

Every other year, Gina Tricot conducts a water risk assessment across our supply chain to identify areas prone to water scarcity and quality issues. This process includes both physical risks, regulatory risks and reputational risks. In 2024, we continued our partnership with the World Wide Fund for Nature (WWF) as part of our commitment to Water Stewardship. This partnership has enabled us to assess water risks more systematically, particularly in water-stressed regions such as Türkiye, where we actively participate in WWF's collective action project in the Büyük Menderes basin.

Our water strategy contains strategies around the areas water quality, WaSH (water, sanitation and hygiene), water scarcity, and flooding. In 2024 we continued to introduce the Zero Discharge of Hazardous Chemicals (ZDHC) guidelines across Tier 2 wet processing suppliers, which ensures adherence to strict water quality standards. These guidelines include both wastewater treatment and a Manufacturing Restricted Substances List (MRSL), minimizing harmful discharges and improving water treatment practices at high-risk sites, targeting the strategy around water quality. For areas where water scarcity is at risk, water efficiency and improving wastewater management are efforts that can improve the situation. Our annual water data collection provides the foundation for identifying and implementing actions to reduce water consumption.

For high-risk sites in regions with water scarcity, we set specific reduction targets for water withdrawals, focusing on absolute reductions against a 2023 baseline. By 2030, we aim to achieve substantial reductions in freshwater withdrawals at these high-priority sites. These actions help mitigate our impact and ensure responsible water use across our supply chain

Beyond ensuring water reduction, Gina Tricot is committed to ensuring safe, accessible water and sanitation for staff at all production sites. We have initiated a mapping of Water, Sanitation, and Hygiene (WaSH) facilities across Tier 1–3 production units, with a goal to provide clean drinking water and safe sanitation for all workers by 2030.

Working
together
on water
stewardship



BIODIVERSITY AND ECOSYSTEMS

Identifying and managing biodiversity-related risks

During 2024, we conducted a biodiversity risk analysis to identify the key risks within our supply chain linked to viscose production, as a follow up to our previously performed risk analysis linked to our cotton supply chain. This included both physical risks, such as ecosystem disruption due to water scarcity, and regulatory risks tied to evolving environmental standards. In collaboration with the World Wide Fund for Nature (WWF), we have used the Biodiversity Risk Filter to assess these impacts more systematically, prioritizing areas where ecosystems face the highest vulnerability. Medium, high and very high sector risks have been identified and assessed together with national-level location-specific risks to capture a comprehensive view of biodiversity challenges. Findings show that countries involved in wood sourcing for viscose production face widespread biodiversity challenges, such as water stress, increased fire risks, and land-use conflicts. Similarly, our cotton analysis revealed that cotton-sourcing regions in India, Türkiye, and the United States are evaluated as high-risk zones for biodiversity loss due to water scarcity and pollution. These insights are guiding our efforts to focus on high-priority regions where proactive engagement can make a significant difference.

The biodiversity assessments revealed that many risks align closely with our water and climate work, providing a strategic roadmap for action. Several of our initiatives are structured around sustainable practices in key areas to mitigate biodiversity impact:

- Cotton Sourcing: With over 80% of our cotton sourced from regions experiencing significant biodiversity-related risks, we are committed to ensuring that all our cotton comes from either Better Cotton Initiative sources, certified organic farmers, or recycled sources. In 2024, 37% of our total cotton consumption consisted of organic and recycled cotton fibers. These initiatives promote water

conservation, sustainable farming, and reduced chemical use.

- Viscose Sourcing: Acknowledging the importance of responsible viscose sourcing, we ensure that all our nominated viscose fiber producers are ranked as green in the Canopy Hot Button Report, the leading fiber sourcing tool for the fashion industry with a focus on forest sustainability. Additionally, 88% of our viscose LENZING™ ECOVERO™ fibers, crafted from FSC-certified raw materials. This approach promotes sustainable forest management, protects biodiversity-rich regions, and aligns with our commitment to reducing the environmental impact of our fiber sourcing.
- Water Stewardship in High-Risk Regions: As part of our commitment to WWF's collective action project in Büyük Menderes basin, Türkiye, we actively participate in initiatives aimed at restoring and conserving water resources. This is critical for maintaining ecological health in one of our major sourcing areas, supporting both local communities and natural habitats.

Looking ahead, Gina Tricot is committed to expanding biodiversity protection initiatives within our supply chain. This includes extending collaboration with conservation organizations and increasing our focus on high-risk areas to further reduce our impact on natural habitats.



SUSTAINABILITY MANAGEMENT

2024

RISK ANALYSIS

Enhanced risk assessment framework

In 2024, Gina Tricot strengthened its risk assessment framework to align with emerging regulatory requirements and support ethical business practices. This updated framework, developed in collaboration with external consultants, ensures compliance with applicable human rights and environmental standards, while also supporting Gina Tricot's broader sustainability goals. The risk assessment approach incorporates a double materiality perspective, evaluating both the impact of Gina Tricot's operations on people and the environment as well as the financial risks and opportunities that sustainability issues pose to the company.

The refined framework focuses on three key dimensions of risk:

- Human rights risks: Ensuring that Gina Tricot's supply chain does not contribute to human rights violations such as forced labor, child labor, or poor working conditions.
- Environmental risks: Addressing potential harm caused by production processes, fiber selection, and resource use, with a particular focus on reducing climate impact.
- Macroeconomic risks: Managing geopolitical risks and market disruptions that may affect Gina Tricot's supply chain, particularly in regions with heightened political instability.

Scope and key focus areas

The risk assessment is conducted at both country level and fiber level, allowing for a holistic understanding of potential risks across Gina Tricot's supply chain. This approach ensures that risks are identified and addressed at the source, strengthening both supply chain resilience and long-term business sustainability.

The country-specific assessments allow Gina Tricot to develop targeted risk mitigation plans, including supplier engagement, capacity building, and on-site audits. The findings from these assessments are integrated into our broader business risk management framework.

In line with our sustainability strategy, Gina Tricot conducts a risk assessment for the fibers we source. This process focuses on identifying the environmental and human rights risks associated with key raw materials.

Mitigation measures and risk reduction actions

To effectively address the risks identified in the assessments, Gina Tricot has implemented a set of targeted actions to prevent, mitigate, and remediate potential impacts. These actions are integrated into our due diligence process, ensuring that we as a brand fulfill our obligations to respect human rights and environmental standards in our supply chain.

1. Risk Prioritization and Targeted Action Plans

- a) Risk Prioritization: The results of the risk assessments are used to rank suppliers, materials, and countries based on their severity and likelihood of impact.
- b) Corrective Action Plans (CAPs): When risks are identified, Gina Tricot develops tailored CAPs in collaboration with affected suppliers. These action plans outline specific steps suppliers must take to mitigate the identified risks (e.g., upgrading health and safety protocols, improving worker wage transparency, or phasing out harmful chemicals).

2. Supplier Engagement and Capacity Building

- a) Gina Tricot engages directly with suppliers to address risk areas and strengthen supplier capacity. This includes supplier training on labor rights, environmental responsibility, and health and safety standards.
- b) Supplier engagement also extends to the development of alternative, low-impact production methods, with a focus on supporting recycling and circular production processes.

3. Sustainable Material Substitution

- a) To reduce reliance on high-impact fibers, Gina Tricot is committed to sourcing more sustainable alternatives. This includes exploring materials such as textile-to-textile recycled fibers and biosynthetics.

- b) Gina Tricot has set clear targets to reduce our use of virgin raw materials and increase the share of recycled and renewable fibers in our product portfolio.

4. Ongoing Monitoring and Performance Tracking

- a) Gina Tricot tracks the implementation of mitigation measures and CAPs through supplier audits, self-assessments, and third-party verification.
- b) Findings from audits are used to continuously improve supplier performance and risk management processes. Suppliers are regularly re-evaluated to ensure that corrective actions are successfully implemented.

Governance and Accountability

The sustainability and production teams are responsible for overseeing the risk assessment framework and ensuring alignment with Gina Tricot's overall strategy. These teams ensure that senior management has visibility and accountability for the implementation of risk mitigation measures. Specific responsibilities are as follows:

- Sustainability and production team: Responsible for setting strategic priorities and overseeing risk assessments and due diligence processes.
- Sustainability Team: Responsible for operationalizing the risk assessment process, conducting supplier audits, and developing action plans.
- Management group: Provides strategic oversight, ensuring that Gina Tricot's risk management strategy aligns with business goals and regulatory requirements.

CORPORATE ANALYSIS

	Category	Risks	Description of impact	Risk level	Mesaures to mitigate risk and seize opportunities
Environmental and climate	Climate change	Environmental pollution, water overuse, climate change and deforestation	Harm to people and environment, reduced quality of life, damaged reputation, fines, penalties	High	Supplier and production monitoring, climate measurements and actions in supply chain, minimize business climate impact, water stewardship, more sustainable viscose in products
	Pollution	Regulatory violations linked to environmental pollution (air, water, soil)	Injuries, reduced quality of life, damaged reputation, lawsuits, fines	High	Supplier and production monitoring, water stewardship
	Raw materials	Lack of suppliers, lack of materials, production stoppages	Product loss, sales loss	High	Production planning, material booking, capacity booking, investment and pilots of new, innovative sustainable fibers
	Sustainable products	Lack of sustainable materials, difficulties to re-use/have circular production (2nd life) to recycle materials (end of life) ethical design	Higher product climate impact, damaged reputation, loss of sales	Medium	Production planning, material booking, capacity booking, investment and pilots of new, innovative sustainable fibers, participation in science and research programs
Social and human rights	Working conditions in the supply chain	Human rights violations, such as infringements on the right to work without discrimination based on sex or any other status, illegal and unethical overtime, health and safety, employment and wages	Injuries, reduced quality of life, damaged reputation	High	Coc, supplier follow up by Gina Tricot production offices as well as third party, continuous supplier communication, awareness raising programs in supply chain
	Product quality and safety	Insufficient quality, lack of product safety, animal rights disruptions, regulatory violations	Sales loss, damaged reputation, lawsuits, fines	Medium	Product quality policies, continuous product risk assessment, production quality control, product compliance tests, nominated fiberproducers, third party certifications
	Societal contribution / sustainable society	Negative impact on society due to violations in environment and climate as well as social and human rights and human resources	Harm to people and environment, damaged reputation	Medium	Supplier and production monitoring, continuous supplier communication, Partnership with WWF and UNICEF
	Crisis	Pandemics, various attacks, cyber-disruption	Production disruption, hacks, information risks	Medium	External monitoring, internal and external policies, crisis management routines, GDPR praxis
human resaources	Diversity and equality	Inability to recruit or retain competent staff, discrimination, decreased engagement, diversity and inclusion issues	Difficulties in attracting and retaining competent employees, reduced quality of life, decreased productivity, damaged reputation	Medium	Work to remain an attractive employer, internal policies, internal grievance mechanism tool, internal awareness raising
	Working conditions, benefits and career development	Health and safety, employment and wage, inability to recruit or retain competent staff, decreased engagement	Difficulties in attracting and retaining competent employees, reduced quality of life, decreased productivity, damaged reputation, injuries	Medium	Work to remain an attractive employer, internal policies, continuous training for staff
business ethics	Illegal / unethical practices	Corruption,fraud, bribery and money-laundersing	Damaged reputation, fines, lawsuits	Medium	Internal and external policies, risk analysis per country, supplier evaluation

SUSTAINABILITY MANAGEMENT TABLE

Sustainable development goals	Topics	Management/ policies	Aim	2024 activities	Follow up and consequences	Responsibility
	Animal welfare issues	Swedish trade confederation animal welfare policy. The policy is part of our general agreement with all our suppliers.	Its purpose is to ensure a long-term approach to animal materials in our products and minimise the risk of our products being associated with unethical treatment or handling of animals. Implementation of the swedish trade confederation animal welfare policy demonstrates our stance and our desire to be a leader in industry practice.	Participation in the swedish trade confederation network on animal materials. Commitment to only source animal-based fibres from either recycled or regenerated sources, or from farms certified to the responsible standards conducted by Textile Exchange.	Our own supplier visits. Follow-ups of new material choices with purchasing team. Products that do not meet the requirements of our animal welfare policy will be stopped in the planning stage. The consequence of failure to meet the requirements of the animal welfare policy is that we will be required to renounce our association with the swedish trade confederation animal welfare policy.	Sustainability manager
	Anti-corruption	Internal anti-corruption policy and guidelines. Our efforts to prevent corruption and promote healthy competition are based on swedish legislation and the swedish anti-corruption institute business code.	All the relationships in which our company is engaged must be characterised by good business ethics. Putting the company's best interests ahead of lining one's own pockets makes us a better company in the long term.	General anti-corruption information communicated to employees.	Whistleblowing portal for all stores and the head office. Information about our whistleblowing centre as part of our onboarding, which provides an opportunity to report suspicions of misconduct or anything that is not in line with our values and policies.	CFO
  	Environmental impact of suppliers	Amfori code of conduct. Environmental policy. Climate and water strategy.	The aim is to ensure an environmentally efficient production process in which our environmental requirements are met and/or exceeded. Both short-term and long-term environmental gains are rewarded.	Amfori audits, our own supplier visits and WWF biodiversity filter risk (BRF) mapping. Climate data mapping and climate action training sessions with suppliers. Continued work with chemical system BHive, chemical mapping and monitoring in supply chain. Continued implementation of ZDHC way of working in supply chain.	Part of supplier evaluation and production planning, where we strive to give preference to suppliers with good environmental initiatives. Mapping of environmental impact and setting clear goals. If we discover that our environmental requirements are systematically not being met, all production with the supplier in question will be suspended.	Production manager Sustainability manager
	Economic performance	Internal financial goals.	The aim is to ensure a financially sustainable business over time, ensuring that the business delivers according to its goals and the expectations of its owners, board of directors, and management.	Quarterly forecasts.	Audits and monthly checks with the board and owners. The consequence of failure to meet financial goals will be corrective action plans to ensure goal attainment.	CEO
  	Energy and air emissions	Sustainability strategy. Environmental policy. Climate target. Transport policy. Travel policy. Green electricity contract at head office and stores with their own green contracts.	The purpose of our efforts is to ensure that we reduce the climate impact of our business. Our production and product transports to sales markets have a negative impact on our climate. We also have some impact in relation to our own energy use.	Energy mapping with corrective actions. Increase the share of company cars that are clean vehicles. Continuous increase of stores with LED lighting. Mapping of store energy consumption and energy sources. Started to implement the green lease appendix with property landlords. Climate dialogues in supply chain with focus on transforming to renewable energy and improved energy efficiency.	Map climate impact and set clear goals. Monthly follow-up of modes of transport and follow-up of travel. Annual review of energy consumption. Quarterly follow up on more sustainable fibers. The reasons for any increases in air shipments must be explained. Follow up an monitor supply chain development and targets.	Logistics manager HR manager Head of expansion Sustainability Manager
 	Materials	Sustainability strategy. 2030 Material commitments. Purchasing strategy. Animal welfare policy. Environmental policy. Climate target.	The aim is to ensure that the materials chosen for our products meet our quality requirements and contribute to our commitment of using only environmentally sustainable materials for our products by 2030.	Quality goal (<1 % returns). Training and follow-up meetings with purchasers. Find new more sustainable materials, increase the amount of third-party certifications, increase amount of environmentally friendly wet processes in denim production, increase amount of organic cotton.	Monthly follow ups on product group level on status in regards to yearly material targets. Returns are followed up with the supplier in question. Recurring cases of deficient quality or other breaches of our product requirements will entail financial consequences for our suppliers.	Assortment and Marketing Director Production manager Sustainability manager

SUSTAINABILITY MANAGEMENT TABLE

Sustainable development goals	Topics	Management/ policies	Aim	2024 activities	Follow up and consequences	Responsibility
<div><div><div>5</div><div>GENDER EQUALITY</div><div></div></div><div><div>10</div><div>REDUCED INEQUALITIES</div><div></div></div></div>	Non-discrimination, diversity and gender equality	Gender equality, diversity and non-discrimination plan. Human rights policy, amfori Code of Conduct	As a company, we seek to be a role model for equal rights and opportunities in society. Our internal efforts are part of our employer value proposition and aim to ensure that we have the right skills to achieve our goals. The aim is to strive for secure, fair and equal environment for workers in factories that manufacture for Gina Tricot	The Swedish trade confederation network. Training in psychosocial work environment topics and labour law. Salary review. Mapping of female leadership in production. Grievance mechanism tool implemented in supply chain. Training for suppliers in gender based inequalities, harassment and violence.	Annual staff appraisals. Employee surveys conducted every second year. Action plan drawn up based on results of employee survey. Supplier monitoring and continuous dialogues. Any findings in supply chain will result in incident reporting and corrective action plan. If we discover that our discrimination and or equality requirements are systematically not being met, all production with the supplier in question will be suspended.	HR Manager Sustainability Manager
<div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div></div>	Occupational health and safety	Safety portal on the intranet. Safety policy, rehabilitation policy and work environment manual. Amfori Code of Conduct.	Employees in good health and spirits contribute to a profitable company, benefit society and are important from the perspective of the individual. The aim is to strive for a safe and secure work environment for workers in factories that manufacture for Gina Tricot	Preventive health and safety efforts – in stores, warehouses, logistics and the head office. Offering company healthcare services, massages and wellness allowances. Safety training, safety rounds and safety checks in stores. Grievance mechanism tool implemented in supply chain. Continuous supply chain visits and third party audits by amfori and the accord on fire and building safety in Bangladesh.	Accident and incident reporting. Follow-up talks with employees. Analysis of results from ai-driven employee surveys and determination of future actions accordingly. Supplier monitoring and continuous dialogues. Any findings in supply chain will result in incident reporting and corrective action plan. If we discover that our health and safety requirements are systematically not being met, all production with the supplier in question will be suspended	HR manager Security manager Sustainability Manager
<div><div><div>6</div><div>CLEAN WATER AND SANITATION</div><div></div></div><div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div><div><div>13</div><div>CLIMATE ACTION</div><div></div></div></div>	Product safety	Environmental policy. Supplier requirements. Restricted substances list. Product safety requirement for children's wear.	We aim to ensure our products are safe to use and meet our customers' expectations and statutory requirements.	Maintain and review product safety requirements for all product categories. Third-party and our own quality controls in production. Visits to suppliers.	Inventory spot checks. Continuous product risk assessment, chemical and quality testing prior to production. Quality controls in production. If prohibited chemical substances/ contents are discovered, the products will be stopped, if possible before production and shipping, and they will be destroyed if no other option is possible.	Sustainability manager
<div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div><div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div><div></div></div></div>	Child labour, fair remuneration, and forced or compulsory labour	Amfori code of conduct. Syrian refugee policy. UK modern slavery act. Production strategy. Human Rights policy, Home worker policy, Living wage policy.	The aim is to strive for a safe and secure work environment for workers in factories that manufacture for Gina Tricot, and for suppliers to respect human rights and the UN convention on the rights of the child.	Amfori audits and our own follow-up visits. Review of audit logs outside the scope of amfori. UNICEF partnership to prevent child labour. Awareness training trainings at suppliers. Living wage calculations.	Part of supplier evaluation and production planning, where we strive to give preference to suppliers with high social standards. If suppliers violate human rights or the UN convention on the rights of the child, production with this supplier will be suspended immediately and a corrective action plan will be prepared.	Production manager Sustainability manager
<div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div><div><div>9</div><div>INDUSTRY INNOVATION AND INFRASTRUCTURE</div><div></div></div></div>	Training and education	Gina Tricot values. Gina Tricot Smile Academy	The aim with our competence development programme is to upgrade our employees' skills and develop strong and successful employees within the company.	All Gina Tricot employees receive regular performance and career development reviews. Gina Tricot smile academy was launched for the entire company.	Different types of employee appraisals with all employees during the year, such as development talks, follow-up talks and salary talks. Follow up in ai-driven employee surveys and development interviews.	HR manager
<div><div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div><div><div>15</div><div>LIFE ON LAND</div><div></div></div></div>	Waste management	Sustainability strategy. Packaging material strategy. Environmental policy.	The aim is to close the circle of circularity, in which we need to manage waste properly and see the value it has; either for reuse or recycling. Although, our main focus is to reduce - prevent and minimize waste. Minimizing risks for pollution causing negative effects on water and water living organisms,	Recycle plastics and cartons at our warehouse, offices and stores. Donate faulty products to Human Bridge and Fretex.	Annual waste flow and collection data from our collaborating waste management businesses, and prior to any agreement we make sure that waste is handled in line with any legislative obligations.	Sustainability manager

GRI INDEX - GENERAL DISCLOSURE

GRI 101: Foundation 2021

General disclosures	Disclosures	Comments and omission made	Page
Statement of use: Gina Tricot has reported in accordance with the GRI Standards for the period 2024–01–01 to 2024–12–31. GRI 1 used: GRI 1: Foundation 2021 Applicable GRI Sector Standard(s): N/A			
GRI 2: General Disclosures 2021	1. The organization and its reporting practices		GRI 2:
	2-1 Organizational details	Gina Tricot AB is a limited company that is included in Gina Tricot Group AB, where the largest owner is Frankenius Equity AB. In addition, private investors are co-owners, including JA Appelqvist Holding AB	4
	2-2 Entities included in the organization's sustainability reporting	This sustainability report covers Gina Tricot AB and the sales companies in each of the 4 countries where we have stores. Our financial reporting and employee information also cover Gina Tricot Group AB. Gina Tricot Group AB consolidates companies, Gina Tricot AB, Gina Tricot Försäljnings AB, Gina Tricot A/S, Gina Tricot AS, Gina Tricot OY. No specific adjustments or differences in approach has been made in consideration of the multiple entities.	
	2-3 Reporting period, frequency and contact point	The sustainability reporting is done fiscally, same as financial report, and this report covers 2024. Point of contact for questions is: Rebecca Watkins, Global Sustainability Manager, rebecca.watkins@ginatricot.com"	
	2-4 Restatements of information	Any restatements of information are always reported in connection with the reported indicators. No other information has been changed in comparison to previous reports.	
	2-5 External assurance	This report has not been externally assured, except for third party auditing examination done annually at time of release of report and external consultancy. Board is involved in the process and finalization of the report.	
	2. Activities and workers		
	2-6 Activities, value chain and other business relationships	There are retail establishments in Sweden (74), Denmark (14), Finland (18) and Norway (36). E-commerce and business-to-business sales currently serve an additional 26 countries. 91 % of our capacity is consolidated with 20 suppliers. All garments are made by independent suppliers across the world. The supply chain is founded on long-term connections that evolve with the company and the global environment. This leads to newly added suppliers and sometimes also closed business relationships. This year we added 3 new suppliers.	4, 14, 15
	2-7 Employees	Total number of employees: 1870, Female: 1781, Male: 78 The permanent empolyees per location are; Sweden: 527, Denmark: 166, Finland: 126, Norway: 583, Bangladesh: 12, China: 6 The temporary employees per location are; Sweden: 358, Denmark: 1, Finland: 19, Norway: 26, Bangladesh: 0, China: 0 The non-guaranteed hours employees per location are; Sweden: 80, Denmark: 10, Finland: 53, Norway: 244, Bangladesh: 0, China: 0 The full-time employees per location are; Sweden: 302, Denmark: 17, Finland: 38, Norway: 67, Bangladesh: 12, China: 6 The part-time employees per location are: Sweden: 583, Denmark: 144, Finland: 105, Norway: 266, Bangladesh: 0, China: 0 Out of respect for our employees we have chosen not to report the amount of employees by gender. The data was completed by head count at the end of reporting period. There have been no significant fluctuations in the number of employees during the reporting period or between reporting periods.	
	2-8 Workers who are not employees	There are in total 20 workers who are not employees, and whose work is controlled by organization. A majority from the IT department, but also some from Marketing department and B2B department. The data was completed by head count and by end of reporting period. There have been no significant fluctuations in the number of employees during the reporting period or between reporting periods.	
	3. Governance		
	2-9 Governance structure and composition	Gina Tricot is governed by a board to which whom the Sustainability Group reports to on an ongoing basis. The board consists of Paul Frankenius, Jessica Naukhoff, Emilia de Poret, Victor Appelqvist and Babba Rivera. The board does not represent any under-represented social groups. The board members of Gina Tricot AB are also the board members of Gina Tricot Group AB. The chairman of the board is a board member of Gina Tricot A/S. Out of a total of 5 board members, 3 are independent. The tenure of the members is one year at a time. The board has experience within sustainability from previous positions, as well as preivous and other board assignments. The chairman of the board is also the largest stakeholder.	12

GRI INDEX - GENERAL DISCLOSURE

GRI 101: Foundation 2021

General disclosures	Disclosures	Comments and omission made	Page
	2-10 Nomination and selection of the highest governance body	The election of the board is usually carried out by the owners during the annual general meeting. They are nominated primarily based on competence, however diversity is a parameter taken into account. Focus is to having competences relevant to the organization and its impacts. Other criterias taken into consideration are stakeholders views as well as independence.	
	2-11 Chair of the highest governance body	Paul Frankenius is chairman of the board. Ted Boman is CEO.	
	2-12 Role of the highest governance body in overseeing the management of impacts	The board is responsible for driving sustainable development, and cascading this to management team, as well as to approve set strategies, policies and goals. The board also oversees and reviews the due diligence process as well as interacts with selected stakeholders in order to ensure due diligence process. These processes are considered individually in relation to the impact. The board examines and drives improved processes, review is done annually.	
	2-13 Delegation of responsibility for managing impacts	Senior executives and employees with responsibility for the management of impacts are: Global Sustainability Manager, Production Manager, Logistics Manager, HR Manager, Head of Expansion, Assortment and Marketing Director, Security Manager, CFO. Reporting to the highest governance body in the topics of environment and people is done minimum twice per year. Economy is reported on a continous basis.	
	2-14 Role of the highest governance body in sustainability reporting	Board member and management team have been included in setting material topics. The board is responsible for the publication of the Sustainability Report, both by reading and approving content.	
	2-15 Conflicts of interest	We have a routine for how conflicts of interest is prevented and at this stage there are no conflicts. Any potential conflicts of interest would be disclosed to stakeholders upon request.	
	2-16 Communication of critical concerns	Critical concerns are continuously communicated to the board by CEO. In 2024, no critical concerns were communicated other than reported incidents, Suez canal disruption, force majeure event in Bangladesh and media scrutiny on "Gina Tricot forest".	
	2-17 Collective knowledge of the highest governance body	The board is continuously updated by internal expertise (Production Manager and Global Sustainability Manager), but also through board member dedicated to sustainable development.	
	2-18 Evaluation of the performance of the highest governance body	The members of the board is evaluated once per year, based on performance appraisals. The evaluation is not performed independently. Possible actions based on the evaluations are implemented on an individual level and may thereby differ. In 2023, no actions were taken in response to the evaluations.	
	2-19 Remuneration policies	The fixed salary consists of fixed cash salary. The fixed salary reflects the position's requirements with respect to qualifications, responsibilities, complexity and the manner in which it serves to reach the business objectives. The fixed salary also reflects the performance of the executive and can thus be both individual and differentiated. There are variable salaries between 0-33 % of fixed salaries. For the CEO pension benefits, including health insurance, are defined-contribution with premiums not exceeding 30 % of the fixed annual salary. For other members of Group Management, pension benefits, including health insurance, are defined-contribution unless the executive is encompassed by a defined-benefit pension under mandatory collective agreement provisions. Premiums for defined-contribution pensions are not to exceed 30 % of the fixed annual salary. There are no performance-based remuneration linked to results in sustainable development, no sign on bonuses or recruitment incentive payments and no clawbacks.	
	2-20 Process to determine remuneration	Today, any compensation and formalities, as well as handling to the CEO/Management, are handled by the chairman of the board. Regarding the impact of other stakeholders, the views of Gina Tricot employees are taken into consideration in the remuneration process. This process is done without external remuneration consultants.	
	2-21 Annual total compensation ratio	The ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) is 41 %. The ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) is 30 %. Above information is taken from HR/payroll systems.	
	4. Strategy, policies and practices		
	2-22 Statement on sustainable development strategy	Ted Boman, CEO	

GRI INDEX - GENERAL DISCLOSURE

GRI 101: Foundation 2021

General disclosures	Disclosures	Comments and omission made	Page
	2-23 Policy commitments	The precautionary principle is included in Ginas Tricot's risk assessment on product level, but also on country and supplier level. Audits are conducted on a regular basis and in accordance with the amfori Code of Conduct, which includes, but is not limited to, no discrimination, violence, or harassment, reasonable working hours, occupational health and safety, and no child labor. More information can be found at https://www.amfori.org . As members of amfori BSCI, Gina Tricot and all our suppliers undertakes amfori's Code of conduct, based upon international labour regulations such as the Universal Declaration of Human Rights, the Children's Rights and Business Principles, UN Guiding Principles for Business and Human Rights and more. Women in the supply chain are given particular attention, both as mothers and as female employees. Children and young people are also given more attention due to their vulnerability. All suppliers signs general agreement including the code of conduct policy prior to any business being started, the suppliers are also monitored and audited against the code of conduct. Policy commitments for our business stipulate conducting due diligence and is communicated by amfori BSCI, as well as through our local colleagues at our production offices. This is also communicated through our general agreement. Policies and their commitments are approved by most senior level and can be found at https://www.ginatricot.com/se/sustainability-hub/people	13-17
	2-24 Embedding policy commitments	Managers within the company are responsible to integrate commitments into organizational strategies, operational policies and procedures for their respective area. Within all onboarding processes for new employees, policy training is included. These are mandatory and is followed up by HR. Thereafter, each manager is responsible for continous policy training within their team. In our business relationships, policy commitments are implemented through business agreements as well as continuous dialogues and follow up.	34-35
	2-25 Processes to remediate negative impacts	Information about our whistleblowing portal is included in our onboarding process. The purpose of this portal is to encourage employees to raise concerns about matters occurring within or related to Gina Tricot, rather than overlooking a problem or seeking a resolution of the problem outside Gina Tricot. Through our partnerships with UNICEF and WWF we take collaborative action in order to adress areas where we as a company or textile production as a whole have negative impacts. Our whistleblower service is managed by WhistleB, which is our supplier. The functions are handled by them. Suggestions for improvements can be emailed in. Each whistleblower case is evaluated together between HR, Security and CEO/CFO.	
	2-26 Mechanisms for seeking advice and raising concerns	At Gina Tricot, individuals can seek advice on implementation of policies and practices for responsible business conduct through our internal competence development programme called Gina Tricot Smile Academy and our internal app, where all employees receive training and information. Additionally, AI driven employee surveys are sent out every other week for head office and global offices, allowing employees to anonymously express their opinions and concerns. Different types of employee appraisals is conducted with all employees during the year, which gives opportunity for employees to raise concerns about the organization's business conduct. Follow up is conducted in AI-driven employee surveys and development interviews.	
	2-27 Compliance with laws and regulations	There has been no instances of compliance with laws and regulations within reporting period. There has been four intellectual property disputes regarding design, however these are not considered significant instances of non-compliance. Non-compliances are considered significant if breaking laws and regulations. Any cases of non-compliances are reported to, and collected by, varied positions at the head office, depending on area.	
	2-28 Membership associations	https://www.ginatricot.com/se/sustainability-hub/our-mission	
	5. Stakeholder engagement		
	2-29 Approach to stakeholder engagement		8
	2-30 Collective bargaining agreements	All employees in Sweden are covered by collective bargaining agreements. Other countries follow the provisions of the collective bargaining agreements.	
GRI 3: Material Topics 2021	2. Disclosures on material topics		
	3-1 Process to determine material topics	Stakeholder dialogue, where we surveyed representatives for all our primary stakeholders – customers, employees, owners, suppliers, and our partnering NGOs. For other NGOs, students, media, and researchers/scientists, we conducted a desktop analysis. We also held a workshop with our management team to discuss the results of the materiality analysis, as well as interlinked risks and opportunities. Matriality analysis has formed the material topics, thus also the basis for reporting. Customers, employees, owners, suppliers, and our partnering NGOs. For other NGOs, students, media, and researchers/scientists, we conducted a desktop analysis	
	3-2 List of material topics		39-41

GRI INDEX - MATERIAL TOPICS

GRI 101: Foundation 2021

Material topics	Disclosures	Comments and omission made	Page
201: Economic Performance (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		34-35
GRI 201: Economic Performance 2016	201–1 Direct economic value generated and distributed	Direct economic value generated: 3,220 Msek FY -24. Economic value distributed: 1,260 Msek FY -24. Economic value retained: 1,960 Msek	
205: Anti-Corruption (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic	In 2024 we could see positive results for our actions regarding our overall impact as a business, including progress toward our goals and targets.	
GRI 205: Anti-corruption 2016	205–2 The percentage of employees who have received training on the organisation's anti-corruption policies and procedures.		11
	205–3 Confirmed incidents of corruption and actions taken.		11
301: Materials (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		19, 32-35
Other indicator	Own indicator: List of more sustainable materials. Total % of garments produced using more sustainable materials.		19
302: Energy (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		25-30, 34-35
GRI 302: Energy 2016	302–1 Energy consumption within the organisation		26-27
305: Emissions (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		25-30, 34-35
GRI 305: Emissions 2016	305–1 Total direct greenhouse gas emnssions (Scope 1)		26
	305–2 Total indirect greenhouse gas emissions (Scope 2)		26
	305–3 Other relevant indirect greenhouse gas emissions (Scope 3)		26
306: Waste (2020)			
GRI 3: Material Topics 2021	3–3 Management of material topic		21, 35
GRI 306: Waste 2020	306–1 Waste generation and significant waste-related impacts		21
	306–2 Management of significant waste-related impacts		21, 35
	306–3 Waste generated		21

GRI INDEX - MATERIAL TOPICS

GRI 101: Foundation 2021

General disclosures	Disclosures	Comments and omission made	Page
308: Supplier Environmental Assessment (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		16, 25-30, 34
GRI 308: Supplier Environmental Assessment 2016	308–2 Negative environmental impacts in the supply chain and actions taken	A significant share of the suppliers have potential negative environmental impacts, especially the further down in the supply chain such as wet processing units using larger amounts of water and chemicals. All suppliers are visited and assessed/audited, and corrective action plans (CAP)/improvements are followed up continuously based on any findings made. During the reported period no supplier was terminated as a result of an assessment, however findings made during the reported period were improved and the CAP closely monitored.	16, 25-30, 34
401: Employment (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		11-12, 33-35
GRI 401: Employment 2016	401–1 New employee hires and employee turnover	New employee hires: Sweden: 33, Norway: 187, Denmark: 107, Finland: 87 Employee turnover: Sweden: 19, Norway: 161, Denmark: 104, Finland: 72	
403: Occupational Health and Safety (2018)			
GRI 3: Material Topics 2021	3–3 Management of material topic		11-16, 33, 35
GRI 403: Occupational Health and Safety 2018	403–1 Occupational health and safety management system		11
	403–2 Hazard identification, risk assessment, and incident investigation.	There are routines on how to proceed when reporting an accident, which minimizes the risk of reprisals. Additionally, the work environment manual has associated routines for each area how to proceed in order to avoid ending up in dangerous work situations.	11, 33, 35
	403–3 Occupational health services.		11, 33, 35
	403–4 Worker participation, consultation, and communication on occupational health and safety.	We have a safety committee at our head office and in stores and warehouses that responsibility is carried out via trade union regional safety representatives.	11, 33, 35
	403–5 Worker training on occupational health and safety	All employees in our stores are offered to attend general safety training, which involves how to be safe in the store. CPR/heart and lung training has been offered at our head office and fire safety training at the warehouse.	11, 33, 35
	403–6 Promotion of worker health.		11, 33, 35
	403–7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.		11, 33, 35
	403–9 Work-related injuries	In 2024, Gina Tricot reported a total of 22 workplace incidents. Among these, 17 incidents did not result in any absence, while 2 incidents led to a one-day sick leave, and another 2 caused a short-term sick leave lasting a few days. Additionally, one incident was of a serious nature, requiring surgical intervention and a prolonged recovery period. The work-related hazards have been determined through systematic work environment management at all levels of the organization, where we continuously assess the risks of different situations and areas of work. Risk and impact assessments are performed to eliminate these hazards. No workers have been excluded from this disclosure.	11
404: Training and education (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		11, 33, 35
GRI 404: Training and education 2016	404–2 Programs for upgrading employee skills and transition assistance programs	Managed by insurance via the collective agreement.	
	404–3 Percentage of employees receiving regular performance and career development reviews	All employees are offered further training in our Gina Smile Academy.	
405: Diversity and Equal Opportunity (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		11, 33, 35

GRI INDEX - MATERIAL TOPICS

GRI 101: Foundation 2021

General disclosures	Disclosures	Comments and omission made	Page
405: Diversity and Equal Opportunity (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		11, 33, 35
GRI 405: Diversity and Equal Opportunity 2016	405–1 Diversity reported for senior executives and other staff		11
406: Non-discrimination (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		11, 33, 35
GRI 406: Non-discrimination 2016	406–1 Incidents of discrimination and corrective actions taken	In 2024, there were one reported case that has now been solved. The incident were reviewed and actions were taken in the retail organization. Remediation plans were not necessary as the situation was resolved between the parties. The corporate target is to have zero cases of discrimination.	
408: Child Labor (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		13–16, 33, 35
GRI 408: Child Labor 2016	408–1 Operations and suppliers considered to have significant risk for incidents of child labour, and measures taken intended to contribute to the effective abolition of child labour.	Suppliers at the most significant risk for child labour are those based in Bangladesh, where family situations are often very difficult. It is not uncommon that parents are forced to put their children in work to earn extra income for the family. The risk of young workers exposed to hazardous work is present in all production coutries and is continuously monitored during our on-site visits. Further down the supply chain the risk increase, due to increased health and safety risks together with lower frequency of visits.	
409: Forced or Compulsory Labor (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		13–16, 33, 35
GRI 409: Forced or Compulsory Labor 2016	409–1 Operations and suppliers considered to have significant risk for incidents of forced or compulsory labour, and measures intended to contribute to the elimination of all forms of forced or compulsory labour.	The most significant risk for forced or compulsory labor is within Bangladesh. Further down the supply chain the risk increase, due to increased health and safety risks together with lower frequency of visits.	
414: Supplier Social Assessment (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		13–16, 33, 35
GRI 414: Supplier Social Assessment 2016	414–1 Percentage of new suppliers that were screened using social criteria		15–16
	414–2 Negative social impacts in the supply chain and actions taken	A significant share of the suppliers have potential negative social impacts, which for instance could be human rights violations. All suppliers are visited and assessed/audited, and corrective action plans (CAP)/improvements are followed up continuously based on any findings made. During the reported period no supplier was terminated as a result of an assessment, however findings made during the reported period were improved and the CAP closely monitored.	13–16
416: Customer Health and Safety (2016)			
GRI 3: Material Topics 2021	3–3 Management of material topic		22, 33, 35
GRI 416: Customer Health and Safety 2016	416–1 Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.		22
Own material topic: Animal Welfare			
GRI 3: Material Topics 2021	3–3 Management of material topic		22, 33–35
Other disclosure			

AUDITOR’S REPORT

Auditor’s report on the statutory sustainability report. To the general meeting of the share-holders in Gina Tricot AB, corporate identity number 556534–8843

Assignment and division of responsibility
The board of directors is responsible for the sustainability report for the year 2024 and for ensuring that it has been prepared in accordance with the Annual Accounts Act, in its previous version applicable before July 1, 2024.

The scope of the audit
Our examination has been conducted in accordance with FAR’s auditing standard RevR 12 The auditor’s opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion
A statutory sustainability report has been prepared.

Borås, April 2025
Öhrlings PricewaterhouseCoopers AB

Mattias Palmqvist
Authorised Public Accountant

This sustainability report is issued by the Board of Directors of Gina Tricot, corporate identity number 556534–8843:

Directors
Paul Frankenius
Jessica Nauckhoff
Emilia de Poret
Victor Appelqvist
Babba Rivera

Deputies
Annette Appelqvist

Approved by the board of directors,
April 2025

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APPENDIX 1 - GHG emissions accounting principles and reporting methodology

Methology

We have prepared our greenhouse gas (GHG) accounting in line with the GHG Protocol Corporate Accounting and Reporting Standard (GHG Protocol), 2004 (Scope 2 guidance was updated in 2015). The Greenhouse Gas Protocol Initiative (GHG Protocol) was developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). In alignment with the GHG Protocol, We takes into consideration the greenhouse gases CO2, CH4, N2O, HFCs, PFCs, SF6, and NF3 when converting consumption data into emissions (tonnes of CO2-equivalents (tCO2e)).

The Global Warming Potential (GWP) factors used in the conversion of non-CO2 greenhouse gases into CO2e are based on the fourth, fifth and sixth assessment report (Assessment Report; AR4, AR5 and AR6) over a 100-year period from the Intergovernmental Panel on Climate Change (IPCC). The GWP source for each emission factor has been determined based on the accessibility of updated and comparable data. Our GHG accounting has been prepared using the CEMAsys software. CEMAsys uses emission factors from well-known, internationally recognized sources, including DEFRA, IEA and Ecoinvent.

Organisational boundaries

In 2024, we had two warehouse locations, three different office locations and stores in four different countries. The warehouses, offices, and stores are located in:

Warehouses (Sweden)

- Offices (Sweden)
- Office (Bangladesh)
- Office (China)
- Stores (Denmark, Finland, Norway, and Sweden)

The production of sold products is outside of our own organisational boundary and takes place at industries in several countries, including but not limited to Bangladesh, China, India, Turkey, and Serbia. Emissions from raw material extraction and production to finished goods ("cradle-to-gate") have been included

in the Scope 3 category "Purchased goods and services", which refers to products within clothing and fashion.

Scope 1

Scope 1 includes greenhouse gas emissions from all direct sources within owned, leased and/or rented assets.

We report fuel use for our company cars, stationary combustion for their wind tunnel operation, and refrigerants refilling for A/Cs in Scope 1. In 2024, we have not registered any emissions from refrigerants leakage since no refilling has taken place.

Scope 2

Scope 2 covers indirect combustion emissions from the production of purchased or acquired electricity, heat, or steam.

We report energy use (both electricity and district heating) for our warehouses, offices, and stores based on data from energy contractors or property owners, when possible, otherwise with estimations based on the buildings' actual area and assumed energy use per m2. The energy use per m2 is based on the calculated consumption per m2 for units with primary consumption data available and considers the business area and country.

Scope 2 can be calculated using a location- and/or market-based method, which either uses grid mix emission factors (location-based method) or takes into account contractual instruments such as guarantees of origin for electricity (market-based method). We report our scope 2 emissions using both methods but uses the market-based scope 2 results to track progress for our scope 2 emissions target.

Emission factor sources and boundaries

The electricity emission factor used in the 2024 location-based scope 2 calculation for our Nordic locations are based on a weighted average of the national gross electricity production mixes for Sweden,

Norway, Denmark, and Finland, sourced from the International Energy Agency's yearly statistics. The emission factors from IEA include the greenhouse gases CO2, N2O, and CH4, and have a two-year lag, meaning that the emissions values used for the reporting year are based on data from two years prior. The emission factor for the residual electricity (not covered by any contractual instruments such as guarantees of origin) in the market-based scope 2 calculation is a weighted average of the national residual mixes from AIB for the same four countries. These emission factors have a one-year lag. For China and Bangladesh, national production mix emission factors from IEA have been used in the location-based scope 2 calculation. Since no residual mix emission factors have been available for these two countries, the location-based factors have also been used for untracked electricity in the market-based scope 2 calculation.

Emission factors for district heating and cooling are either based on emission calculations provided by the energy supplier for the local grid, or, as a secondary option, statistics for the average national energy mix combined with generic emission factors per fuel type. Generally, there is a one-year lag for these emission factors.

Scope 3

Scope 3 emissions cover other indirect GHG emissions in the value-chain. Scope 3 includes 15 different categories which are supposed to cover all significant emissions in the reporting company's value chain.

For us, the Scope 3 categories "Purchased goods and services", "Capital goods", "Fuel- and energy-related activities", "Upstream transportation and distribution", "Waste", "Business travel", "Employee commuting", "Downstream transportation and distribution", "Use of sold products", "End-of-life treatment of sold products" as well as "Franchises" have been identified as relevant to report on.

Under the category "Purchased goods and services", We have reported upstream emissions related to our sold products, which refers to products within clothing and fashion. These emissions are a result of activities from raw material extraction and production to finished products. We use a hybrid method to calculate our emissions from "Purchased goods and services", which involves a combination of supplier-specific activity data and using secondary data combined with information about the number of sold products. The supplier-specific activity data energy consumption data provided by suppliers, and the secondary data includes cradle-to-gate emissions data for different materials and activities along the value chain.

The scope 3 category "Capital goods", includes emissions from the production of capital goods purchased or acquired by us in the reporting year. For us, "Capital goods" involves renovations/opening/closing of stores, purchased office furniture, computers, software among other. We use an average spend-based method to report our "Capital goods", which involves estimating emissions by collecting data on the economic value of the goods purchased and multiplying it with relevant secondary emission factors. Under the category "Fuel- and energy-related activities", We report upstream emissions from our energy use reported in scope 1 and 2. This includes production and transportation of fuels used in the energy production, as well as emissions related to energy losses during transmission and distribution when relevant.

The category "Upstream transportation and distribution" includes transportation and distribution of products purchased in the reporting year, between our tier 1 suppliers and our own operations. We use a hybrid method to calculate our emissions from this category, which involves emission reports from transportation providers (kgCO2e), or information about fuel consumption, or mass of goods and distance travelled by mode of

APPENDIX 1 - GHG emissions accounting principles and reporting methodology

transport, provided by the transportation providers. We report emissions from transportation in trucks, sea containers, as well as by air. Upstream emissions from raw material extraction, production and transportation of the fuels used, so called "Well-to-tank" (WTT) emissions, have been included for all transportation.

The category "Waste generated in operations" includes emission from disposal and treatment of waste generated in our owned or controlled operation in the reporting year. For us, this involves emissions related to waste management of all packaging materials used for purchased goods as well as other waste generated in warehouses, stores and offices.

The scope 3 category "Business travel", includes emission from flights, train travels, car travel (both taxi and mileage compensation) and hotel nights. We use the Distance-based method for the travels, which involves multiplying activity data (i.e., vehicle-kilometers or person-kilometers travelled, by vehicle type) with suitable emission factors based on the vehicle type. The emissions from hotel stays have been calculated using information on number of hotel nights, with regards to geographical area, and average emission factors. Upstream emissions from raw material extraction, production and transportation of the fuels used, so called "Well-to-tank" (WTT) emissions, have been included for all travel.

Under the category "Employee commuting", we have reported emissions from the transportation of employees between their homes and their worksites. We have performed estimations of our employees' commuting patterns based on statistics on Swedish travel habits conducted by Trafikanalys. The statistics are based on data from the national travel habits survey (RVU) and are based on, among other things, the number of trips, journey lengths and travel times. We have assumed similar travelling patterns for our other stores

located in the Nordics. The modes of travel considered include car travel and travel with public transport. Other transportation modes such as walking and cycling have been taken into consideration in the estimations but have been assumed to not be connected with any emissions. Upstream emissions from raw material extraction, production and transportation of the fuels used, so called "Well-to-tank" (WTT) emissions, have been included for all employee commuting.

In the "Downstream transportation and distribution" category, we have reported emissions from transportation and distribution of sold products. We have received either information on emissions (kgCO₂e), fuel consumption, or distance travelled by mode of transport from our transportation providers. Upstream emissions from raw material extraction, production and transportation of the fuels used, so called "Well-to-tank" (WTT) emissions, have been included for all downstream transportation.

Under the category "Use of sold products", we have reported emission from the use of goods sold in the reporting year. The scope 3 emissions from use of sold products include the scope 1 and scope 2 emissions of end users. For us, these emissions refer to indirect use-phase emissions related to products that indirectly consume energy during use. We have performed estimations of the electricity use for washing, ironing, and drying during the assumed life-cycle of our sold products. In addition, we have made assumptions about our customers' travel patterns to and from our stores, which has been divided between km travelled by car and bus.

The category "End-of-life treatment of sold products" includes emissions from the waste disposal and treatment of products sold by us at the end of their life. This category includes the total expected end-of-life emissions from all products sold (including packaging) in the reporting year. We have made assumptions

regarding the waste treatment methods for our sold products based on statistics from an organization involved in textile collection.

Lastly, the scope 3 category "Franchises" includes emissions from the operation of franchises not already included in scope 1 or scope 2. For us, this includes electricity and district heating consumption in our franchise stores located in Sweden and Iceland. These have been estimated following the same approach mentioned for stores in Scope 2, when primary data has not been available. For Iceland, the assumed energy use per m² is a calculated average of actual data for stores in the four Nordic countries.

APPENDIX 2 - Additional tables

Fuel consumption from	2024
Coal and coal products (MWh)	0
Crude oil and petroleum products (MWh)	155
Fuel consumption from natural gas (MWh)	0
Fuel consumption from other fossil fuels (MWh)	0
Consumption of purchased or aquired electricity, heat, steam and cooling from fossil sources (MWh)	5,033
Total fossil energy consumption (MWh)	5,188
Share of fossil source in total (%)	46 %
Total nuclear sources energy consumption (MWh)	336
Share of nuclear sources in total (%)	3 %
Fuel consumption from renewable sources, including biomass (MWh)	4
Consumption of purchased or aquired electricity, heat, steam and cooling from renewable sources (MWh)	5,630
Consumption of self-generated non-fuel renewable energy (MWh)	0
Total renewable energy consumption (MWh)	5,634
Share of renewable sources in total energy consumption (MWh)	50 %
Total energy consumption	11,158

GHG emission reduction targets	2021	2022	2023	2024	Target	% change compared to 2023	% change compared to baseline
Total scope 1 emissions (tonnes CO2e)	55	79	53	40	no target	−24 %	−26 %
Total location based scope 2 emissions (tonnes CO2e)	658	500	452	410	no target	−9 %	−38 %
Total market based scope 2 emissions (tonnes CO2e)	605	698	804	806	no target	0,30 %	33 %
Total scope 1 and 2 market based emissions (tonnes CO2e)	660	777	856	846	2030, −50%	−1 %	28 %
Total market based scope 3 emissions (tonnes CO2e)	57,203	51,294	66,116	95,150	2030, −50%	44 %	66 %
Total GHG Emissions market based (tonnes CO2e)	57,863	52,070	66,972	95,996	2030, −50%	43 %	66 %
Total GHG emissions (location,based) (tonnes CO2e)	57,863	51,872	66,620	95,600	no target	43 %	65 %
Total scope 1 emissions intensity value (tonnes CO2e/MSEK)	0,000032	0,000044	0,000023	0,000013	no target	−46 %	−60 %
Total market based scope 2 emissions intensity value (tonnes CO2e/MSEK)	0,000353	0,000389	0,000358	0,000255	no target	−29 %	−28 %
Total market based scope 3 emissions intensity value (tonnes CO2e/MSEK)	0,033335	0,028608	0,029476	0,030091	no target	2 %	−10 %
Total GHG emissions (location based) per net revenue (tCO2e/MSEK)	0,033720	0,028931	0,029701	0,030233	no target	2 %	−10 %
Total GHG emissions (market based) per net revenue (tCO2e/MSEK)	0,033720	0,029041	0,029858	0,030358	no target	2 %	−10 %
Net revenue used to calculate GHG intensity (MSEK)	1,716,000	1,793,000	2,243,000	3,162,109			
Total GHG emissions (market based) per produced piece (kgCO2e/number of produced pieces)	6,086	5,437	5,868	5,597	no target	−5 %	−8 %
Total GHG emissions Tier 1-4 (market based) per produced piece (kgCO2e/number of produced pieces)	3,962	3,653	4,219	3,964	no target	−6 %	0 %