

23

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EXPLORE

OUR



/

2023

SUSTAINABILITY

REPORT

INTRO

2023

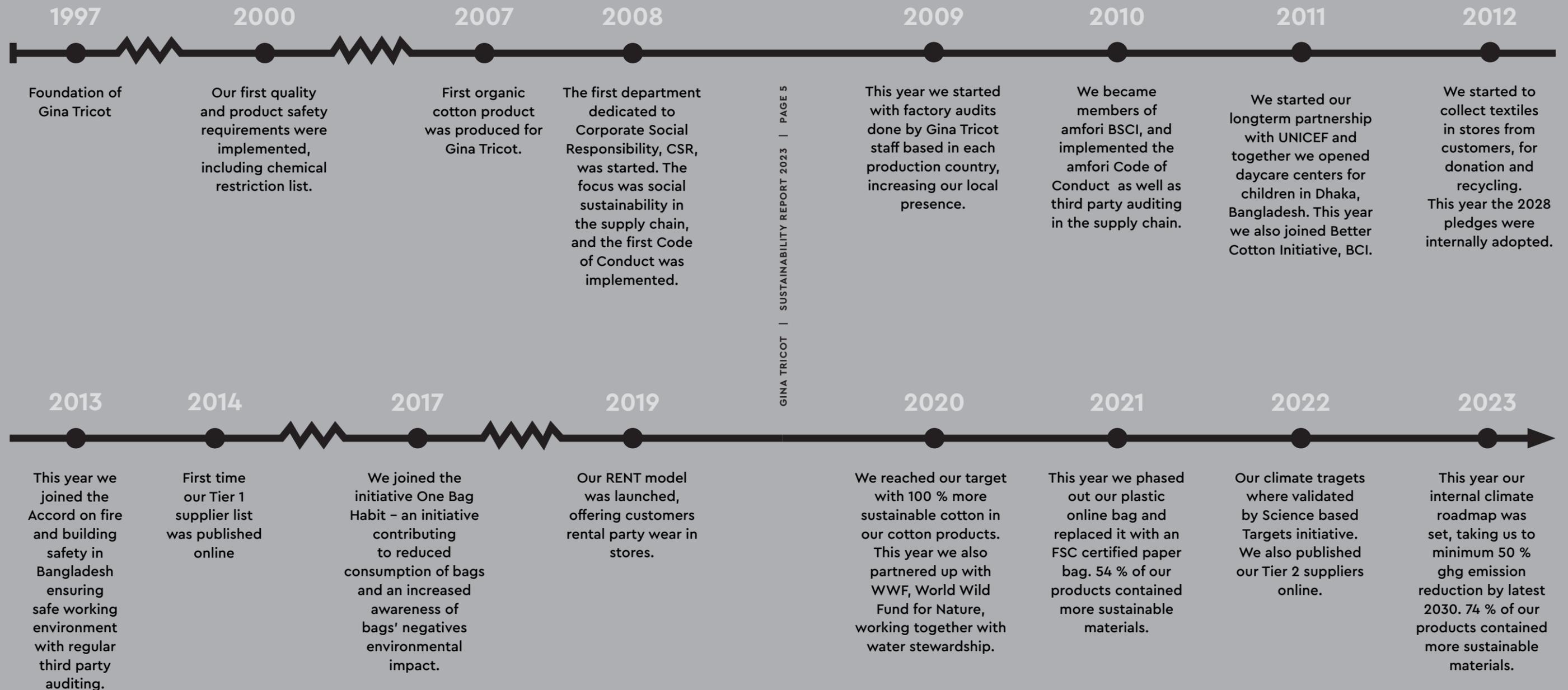
ABOUT GINA TRICOT

Gina Tricot AB is a Swedish fashion company that offers feminine fashion for women, as well as fashion for young women. The company was founded in 1997 and currently operates more than 140 stores in Sweden, Norway, Finland, Denmark and Iceland. An additional 26 countries are served by e-commerce and business-to-business sales. The company's headquarters are in Borås, Sweden, which is also the location of central functions including design, purchasing, IT, logistics, construction, business development and warehousing.

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

A SUSTAINABILITY JOURNEY

After 25 years in fashion we are still delivering feminine fashion constantly pushing our business in a more sustainable direction, in line with our long-term pledges. Points from our sustainability work during the years we have been running our business can be seen in below timeline.



**OUR SUSTAINABILITY COMMITMENT
STAYS STRONG IN UNCERTAIN TIMES
EMPHASIZING TRANSPARENCY,
TRACEABILITY, AND CIRCULARITY.**

A retrospective of the year shows a continued global uncertainty with increased tensions and conflicts in nearby regions, inflation and economic insecurity, at the same time as the Earth's average temperature is reaching its highest recorded levels. Many people around the world have experienced climate change up close, witnessing its profound effects like extreme heat and floodings. The challenges posed by climate issues are numerous and complex, and we are more convinced than ever that we must escalate our efforts to achieve our sustainability goals for future generations.

Over the past year, sustainability and our commitment to people and the environment have been strengthened throughout the organization, aiming to push the company more swiftly in the right direction. We have adopted new ways of working, strategies and policies in both the "people" and "planet" domains, providing frameworks for our path forward and ensuring our competitiveness in the emerging fashion industry landscape. We are now more robust and secure in how we operate, striving to be a positive force in society and for the people impacted by our operations.

We are facing a substantial transformation, where we will intensify our focus on transparency, traceability, and circularity across our entire business. This will require continuous self-challenge and engagement with all our suppliers. The evolving European legal requirements regarding social and environmental issues in the textile industry will further drive progress, which we view as a positive development.

In 2023, Gina Tricot initiated our Corporate Sustainability Reporting Directive (CSRD) efforts, by for example reviewing this report in relations to the directive and adjusting it for future requirements.

Gina Tricot will persist in our efforts to foster positive development for people and the planet, building on the strengthened foundation and clearer vision achieved in the past year. I am pleased to report on the year's work and steps forward.



A handwritten signature in blue ink, appearing to be 'Ted Boman', written in a cursive style.

Ted Boman
CEO Gina Tricot

OUR PLEDGES

We work towards achieving a more sustainable Gina Tricot by the end of 2028, and this primary goal is reflected in our pledges. We are dedicated to increase the positive impact and decrease the negative impact our business has on the environment and people affected by our business. Recognizing that this mission requires collective effort, we are fostering strong partnerships with both our suppliers and industry experts. Additionally, we are actively engaged in supporting and contributing to scientific research and product development initiatives like Rewin – a large scale polyester recycling project funded by the Swedish Energy Agency and the Papertale Transparency project. Our commitment is steady, and we are determined to be part of making the fashion industry more sustainable.

We normally divide our sustainability work into three areas: People, Product and Planet. This is also the way we talk about our pledges. Each area has different pledges and targets. In some areas, like long term supplier visits and monitoring, we have been working for many years and thus have also made progress and impact; however, some, such as transitioning to a circular business, are still to be uncovered, learnt more about, and initiated. We believe in being transparent about where we have made progress and where we are facing challenges.

PEOPLE

By the end of 2028 we will only offer products produced in a manner that's more sustainable for people.

We strive to ensure that every worker in the supply chain feels respected, safe, and is financially secure. This includes a safe working environment where human rights are respected. We also strive to empower women affected by our business and promote diversity and equality.

PRODUCT

By the end of 2028 we will only offer products made from fibers that are more sustainable and designed for a circular economy.*

The fibers have increased traceability and further decreased environmental impact from fiber production. Product design aims at reducing resource use, facilitating reuse and recycling, but also offering circular business models to our customers.

PLANET

By the end of 2028 we will only offer products produced, transported, and sold in a manner that's more sustainable for the planet. By 2030 we will have reduced our climate emissions by 50 % (with 2021 as base year), a Science Based Target initiative validated target.

We strive to ensure that production is carried out with minimal environmental impact, using resources responsibly and efficiently, powered by renewable sources.

Transported in a sustainable manner means using fossil-free alternatives and using recyclable and recycled materials whenever needed.

*At the moment we use the term "more sustainable fibers" at Gina Tricot, and by this we mean fibers that are better than conventional fibers with regard to environmental impact. We classify all our fibers, which you can read more about on page 25.

KPI - PEOPLE

| Pledge | -21 | -22 | -23 | Sub target | Action | |
|---|---|---------------|---------------|---------------|--|--|
| By the end 2028, we will only offer products produced in a manner that's more sustainable for people. | Supply chain | | | | | |
| | High performance in external third party auditing results, Tier 1 | DNC | 17 % | 14 % | Amfori grade A & B, Smeta, SA 8000 auditing result | Map and and publicly disclose supply chain |
| | Transparency | Tier 1, 100 % | Tier 2, 100 % | Tier 2, 100 % | Full supply chain transparency, to Tier 4 | Engage in industry collaboration and facilitate for awareness raising trainings at suppliers. Initiate initiatives targeting workers rights and women empowerment. |
| | Female employees, Tier 1 | DNC | DNC | 49 % | Monitor | |
| | Female employees in supervisor positions, Tier 1 | DNC | DNC | 2 % | Annual increase | |
| | Measure living wage | DNC | DNC | 100 % | | Tier 1 factories to measure workers own living wage, Anker & Anker methodology |
| | Tier 1 number of production units | 114 | 142 | 129 | Monitor | |
| | Tier 1 number of suppliers | 46 | 52 | 57 | Monitor | |
| | Number of own audited units, Tier 1 and 2 | 97 | 245 | 291 | Annual increase | Audit supply chain, for general improvements in line with code of conduct and other requirements. |
| | Number of amfori audited units, Tier 1 and 2 | 61 | 60 | 72 | Monitor | |
| | Own Organisation | | | | | |
| | Female employees | 96 % | 96 % | 96 % | Monitor | |
| | Female employees in management positions | 55 % | 55 % | 62.5 % | Monitor | |
| Female employees on the board of directors | 50 % | 50 % | 60 % | Monitor | | |

DNC = Data not collected

KPI - PRODUCT

| Pledge | | -21 | -22 | -23 | Sub target | Action |
|--|--|--------|-------|-------|---|---|
| By the end of 2028 we will only offer products made from fibers that are more sustainable and designed for a circular economy. | Fiber | | | | | |
| | More sustainable fibers | 59 % | 59 % | 74 % | By 2028, all our products will be made of 100 % more sustainable fibres | Increase share of more sustainable fibers in our products. Support industry initiatives science and research projects and innovative fiber start-ups. |
| | Recycled polyester | 8 % | 28 % | 40 % | By the end 2025 a minimum of 50 % of all our polyester will be made from recycled fiber sources | |
| | More sustainable cotton* | 99.9 % | 100 % | 100 % | 100 % | |
| | Denims produced with water, chemical and energy saving processes | DNC | 41 % | 52 % | By end 2025 100 % of our denim will be produced with water, chemical and energy saving processes. | Increase supplier dialogue and drive change in production. Investigate technical/ product development needed. |
| | Products with third party certification | DNC | DNC | 21 % | By end 2025 a minimum 80 % of our products will have third party certification or similar of raw material origin. | |
| | Garment collection | | | | | |
| | Garment collection: Number of tonnes of collected garments | 25 | 17 | 24.5 | Monitor | Inform and inspire customers to participate in the circular movement. |

DNC = Data not collected

*) At the moment we use the term "more sustainable cotton" at Gina Tricot, and by this we mean cotton that are certified organic (OCS, OCS Blend or GOTS), cotton from the Better Cotton Initiative and certified recycled cotton (GRS or RCS). We classify all our fibers, which you can read more about on page 25.

KPI - PLANET

| Pledge | | -21 | -22 | -23 | Sub target | Action | |
|---|---|------------|------------|------------|--------------------|---|---|
| By the end of 2028 we will only offer products produced, transported, and sold in a manner that's more sustainable for the planet. By 2030 we will have reduced our climate emissions by 50 % (with 2021 as base year), a Science Based Target initiative validated target. | Total | | | | | | |
| | GHG emissions in scope 1-3 | | Base year | 52,000 | 58,200 | Reduce our absolute climate emission by 50% until latest 2030 | Support factories with actions and improvement plans. Energy efficiency and renewable energy actions in supply chain and own operations. Increased more sustainable fibers in products and incorporate circular business models. Among other actions. |
| | | Percentage | Base year | -8 % | +0.4 % | | |
| | Total GHG emission per piece produced | | 5.5 kgCO2e | 5.3 kgCO2e | 4.8 kgCO2e | Monitor | |
| | Own operations | | | | | | |
| | Change in electricity use/ m2 | | Base year | -4 % | -0.1 % | Decrease | Energy efficiency action, LED impl. |
| | Renewable energy | | Base year | 91 % | 82 % | 100 % 2025 | Property owner lease agreements. |
| | Supply chain | | | | | | |
| | Powered by renewable electricity, Tier 1 | Bangladesh | DNC | DNC | 1 % | In progress | Awareness raising trainings at suppliers, implement agreements, engage in industry collaborations. |
| | | China | DNC | DNC | 43 % | 100 % 2024 | |
| | | Turkey | DNC | DNC | 20 % | | |
| | | India | DNC | DNC | 17 % | | |
| | Chemicals | | | | | | |
| | Units achieved ZDHC MRSL compliance, Tier 1 | Bangladesh | DNC | DNC | 97 % | 100 % 2026 | Support factories with actions and improvement plans. Awareness raising programs. |
| | | China | DNC | DNC | 91 % | | |
| | | Turkey | DNC | DNC | 63 % | | |
| | | India | DNC | DNC | 100 % | | |
| | Logistics | | | | | | |
| Distribution of transport | Sea | 53 % | 64.5 % | 40 % | Monitor | Production planning ensuring stable mode of transport with less environmental impact. | |
| | Air** | 9 % | 2.5 % | 3 % | Monitor, below 3 % | | |
| | Land | 23 % | 33 % | 57 % | Monitor | | |
| | Intermodal | 0 % | 0 % | 0 % | Monitor | | |
| | Rail | 0,2 % | 0 % | 0 % | Monitor | | |

DNC = Data not collected

***) Includes combination sea+air

MATERIALITY ANALYSIS

In 2021, we undertook a comprehensive review of our materiality analysis, engaging in a stakeholder dialogue that included representatives from our key stakeholders: customers, employees, owners, suppliers, and partnering NGOs. For NGOs, students, media, and researchers/scientists, we conducted a thorough desktop analysis. Additionally, we organized a workshop with our management team to deliberate on the outcomes of the materiality analysis, addressing interconnected risks and opportunities. Our evaluation encompasses insights derived not only from these dialogues but also from our internally cultivated expertise.

The outcomes of the materiality analysis, including prioritizations, are visually represented in the materiality analysis matrix. The prioritizations were established by rating each materiality aspect through stakeholder dialogues, complemented by the integration of our risk assessments and internal knowledge. Since our 2021 materiality analysis, our commitment to addressing the top three aspects—human rights, health and safety, and wages—remains unwavering. As we make progress in our sustainability initiatives, we are intensifying our focus on quality, environmental responsibility in design, product second life, product end-of-life, as well as the environmental impact in production and transportation.

Beyond the materiality analysis, we continue to foster ongoing dialogues with our primary stakeholders, this is done either by personal meetings and dialogues on a continuous basis or by surveys on a weekly or annual basis. These conversations enable us to cultivate stronger relationships by understanding the unique concerns of each stakeholder, allowing us to adapt our business practices accordingly. We firmly believe that these dialogues enhance our business offerings and contribute to the overall improvement of our business operations.

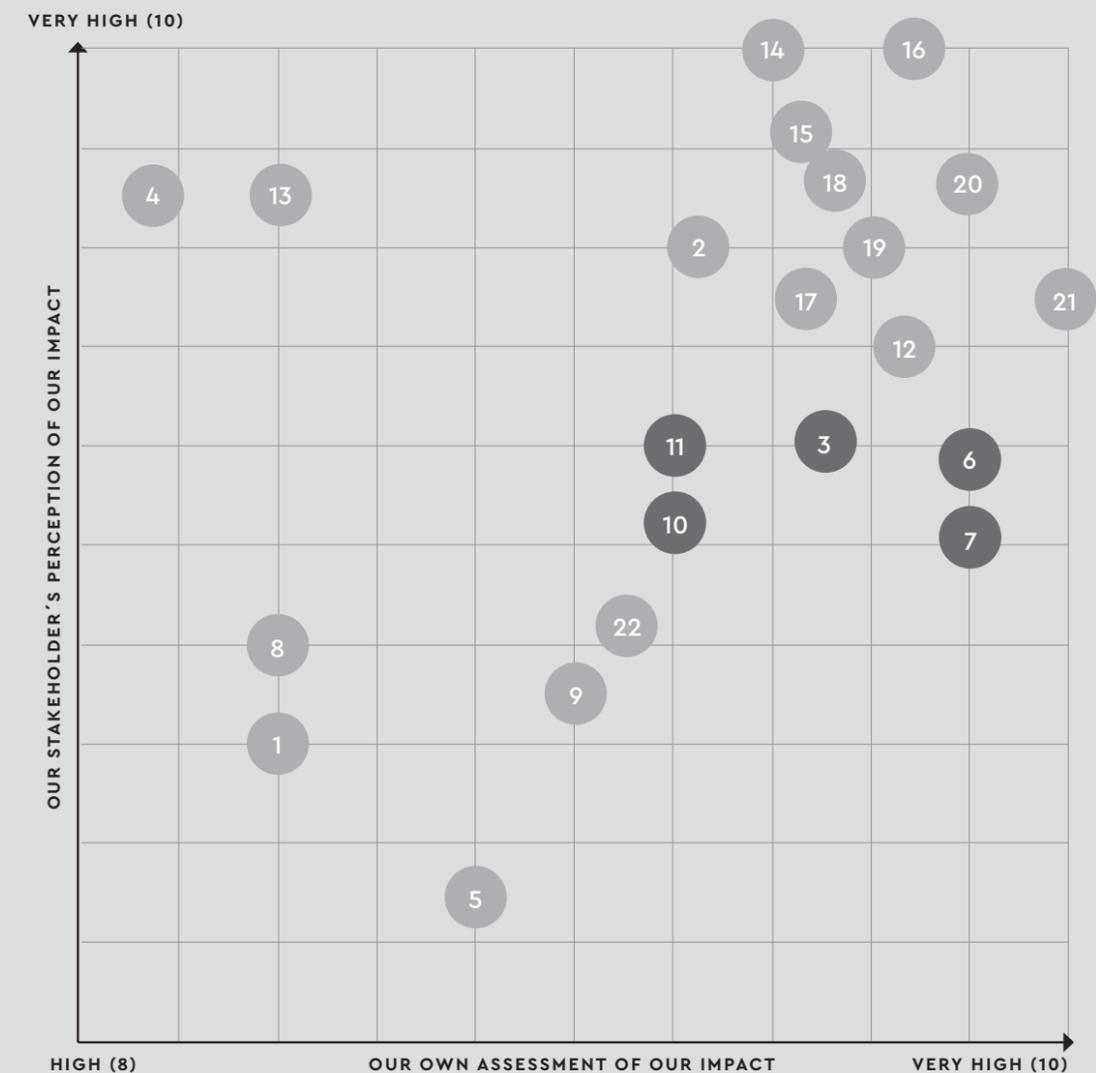
| Finance and Business Ethics | |
|---|--|
| 1 | Financial result |
| 2 | Anti-corruption/Business Ethics |
| Product responsibility | |
| 3 | Quality and environmental responsibility in design |
| 4 | Product responsibility |
| 5 | Responsible marketing |
| Environment/ Sustainable responsibility | |
| 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 |

In 2024, we have planned to conduct another materiality analysis, with an approach aligning with the upcoming EU regulations, specifically the Corporate Sustainability Reporting Directive (CSRD). This time, our focus will extend to a double materiality analysis, reflecting our commitment to not only analyzing our impacts linked to environment, social and governance factors but also the financial information in connection to the risks and opportunities.

Fundamental questions which we continue to have high focus on

Focus questions where we will increase our efforts going forward



EU LEGISLATIONS

By embracing the European Green Deal (EGD), the European Commission is demonstrating its commitment to addressing global climate change. The EGD is a comprehensive framework of political measures designed to create a roadmap for Europe becoming a climate-neutral continent by 2050. As a result, the requirements for sustainability and accountability in the corporate world are rapidly growing across various sectors, including the textile industry. This expansion is accompanied by an exponentially growing demand for data sharing, verification of claims and openness. To achieve complete transparency and facilitate the open exchange of information, it has become imperative to establish traceability throughout the textile supply chain.

In light of the upcoming introduction of more than 30 new EU regulations and laws in the sustainability realm until 2030, there are a multitude of development areas that will require attention over the next couple of years. These developments can be categorized into three key areas:

First, there will be a broader environmental responsibility for all products introduced to the market. Companies will face a legal obligation to consider the entire lifecycle of their products, marking a decisive shift towards embracing a circular economy.

Second, enhanced traceability will become imperative. This measure aims to ensure upstream control over environmental impacts and to enable the distribution of information about optimal recycling options to downstream stakeholders.

Third, there will be a profound shift in design philosophy towards circularity. This new approach emphasizes product versatility, prolonged lifespan, sustainability, repairability, reusability, and recyclability.

The section below provides a glimpse of some of the regulations that Gina Tricot is actively preparing for and gives a brief overview of their implications. Many of the regulations are at the moment of writing not ready, hence our work is to monitor and prepare the organization to adapt in line with the coming detailed requirements.

The Ecodesign for Sustainable Products Regulation (ESPR) is an ambitious EU initiative to make sustainable products the norm in the EU and boost Europe's resource independence. The proposal establishes a framework to set ecodesign requirements for specific product groups to significantly improve their circularity, energy performance and other environmental sustainability aspects.

Digital Product Passport (DPP) forms a structured collection of product-related data conveyed through a unique identifier accessible via electronic means. The aim of the DPP is to allow circular economy actors to exchange the information needed to extend the lifespan and improve the reuse, reconditioning, remanufacturing and recycling of products sold on the European market.

The Corporate Sustainability Reporting Directive (CSRD) requires large businesses and publicly listed small and medium sized companies to report on environmental, social and governance matters, which will be subjected to audits. During 2023 Gina Tricot has started up the work with CSRD, with double materiality analysis and GAP-analysis to be done during spring 2024.

The Extended Producer Responsibility (EPR) targets industry waste and makes brands responsible for the environmental impacts of products put to market. The data needed for compliance includes material composition, the emissions and waste throughout the product life cycle, the recyclability and reusability of the product, and the method of disposal.

OUR COMMITMENT TO SUSTAINABILITY IS AT THE HEART OF OUR 2028 VISION, WHERE WE AIM TO FURTHER EMBED SUSTAINABLE PRACTICES ACROSS EVERY FACET.

Restrictions of microplastics intentionally added to products compose a first implementation of several upcoming regulations on microplastics within the EU. Microplastics is a collective name for small plastic fragments that are up to five millimeters in size and often too tiny for the eye to detect, which have become a global environmental concern. The aim is to severely limit emissions

of microplastics that can harm nature, animals and people. There are evolving regulations on both intentional and unintentional addition of microplastics to textile products and Gina Tricot is actively following these through our membership in the Chemicals Group – an industry wide organisation managed by RISE (Research Institute of Sweden).

Apparel and Footwear value chain



Tier 4
Raw material extraction
Cultivation and extraction of raw materials from the earth, plants or animals.



Tier 3
Raw material processing
Process of raw materials into yarn and other intermediate products.



Tier 2
Material production
Production and finishing of materials (e.g. fabrics, trims) that go directly into finished product.



Tier 1
Finished production assembly
Assembly and manufacturing of final products.



Tier 0
Office, retail, distribution center
Corporate real-estate not involved in the production process.



Consumer use
Consumer care: washing, drying, dry cleaning, etc.



End of life
Reuse, recycle, landfill.

Logistics

Shipping of materials and products across value chain.

**BABBA IS AN AWARD-WINNING
ENTREPRENEUR WITH EXPERIENCE
WORKING IN FASHION, BEAUTY AND TECH
BASED OUT OF NEW YORK. BABBA C RIVERA
IS COMMITTED TO SUSTAINABILITY AND
ALSO A BOARD MEMBER OF GINA TRICOT.**

What does sustainability in the fashion industry mean to you?

Sustainability in the fashion industry means a shift in mindset. Reducing waste should be the main priority, ensuring clothes are given a longer life and preventing them from ending up in the landfill. To me, this means reviving my own wardrobe staples through new styling ideas, prolonging the lifespan of my pieces through greater care, swapping pieces with friends and family, and investing in materials that are made to last. For companies, this should mean investing in greener and more sustainable materials, as well as upcycled materials made out of what has historically been considered 'waste'. In addition, I firmly believe that animal rights should be strongly connected to the sustainability movement, which is why I welcome all the exciting innovation and mindset shift that is happening in the leather and fur industry today.

As an influencer, woman and entrepreneur, how can you contribute to the sustainable journey?

I treat fashion like art. I wear pieces that are made to last and that feel like a piece of art each time I wear it, meaning it is not a trend-piece, but rather a personality piece for me. An item I can see myself grow old in, or share with friends and family to enjoy as well. I love using my platform to showcase emerging brands who have an interesting approach, and showcasing alternatives to leather and fur. I also love to speak openly about what is loaned versus owned. For example, for my wedding I loaned my dress. Because I'm not planning to ever use the dress again, so why own it?

What is your vision for the future regarding sustainability within the industry?

My vision is that it should be extremely expensive to hurt our planet. Unfortunately, today the reality is very much the opposite, but I look forward to a future where harming our environment is simply too expensive to be a viable business option for corporations. I also firmly believe that the right to self-expression through fashion does not need to be at the expense of our nature, and I look forward to a future where these things can co-exist.

How do you believe the industry can actively work towards achieving this vision?

One part of it is regulation, because I believe we need to even out the playing field for corporations to be equally incentivized to do good in order to see good at a larger scale. I also think there is still a lot of work to be done when it comes to consumer education. In today's climate where everyone is afraid of being canceled, a lot of important conversations are not happening, which is hurting the movement as a whole. I think we need to recognize that sustainability is a spectrum and not an end-destination, but rather a constant work in progress and that making progress in one area is still better than not making any progress at all. We all need to rise to the occasion and do what's available to us, while staying open for more information and opportunities to help create a better future.



PEOPLE

2023

MADE IN

At Gina Tricot we work with a few carefully selected suppliers reflecting our commitment to long-term business relationships. In 2023, our supplier base consists of 57 suppliers and 70 % of our total production was consolidated to 10 of these suppliers.

Our suppliers are instrumental to our success, and we take great pride in upholding ethical business practices. It's important to note that Gina Tricot does not own any factories; all our garments are produced by independent suppliers worldwide, within our key markets.

Türkiye has consistently been the epicenter of Gina Tricot's production, allowing us to buy more precise resulting in shorter transportation distances, greater flexibility, and quicker decision-making processes. Ultimately, this approach helps reduce overproduction.

On February 1st 2021, the Myanmar military launched a coup against the civilian government and has since then perpetrated brutal crimes nationwide. These actions have resulted in war crimes against ethnic minorities, destruction of civilian infrastructure, and displacement of nearly 1 million people. International actors, including the UN, have condemned the junta's actions, with sanctions imposed and legal proceedings initiated against responsible individuals. The situation remains dire despite international efforts to address the issue, and there for we have decided to phase out production in Myanmar as part of our ongoing commitment to responsible and sustainable procurement. To do this in the most responsible way, this is an ongoing process that will take some time. It involves a thorough assessment of our supply chain, the identification of alternative production sites, and, most importantly, ensuring the well-being and livelihoods of the workers in the factories we currently collaborate with.

WE ARE COMMITTED TO UPHOLD ETHICAL SOURCING AND PROMOTE SUSTAINABILITY THROUGH STRATEGIC PARTNERSHIPS.

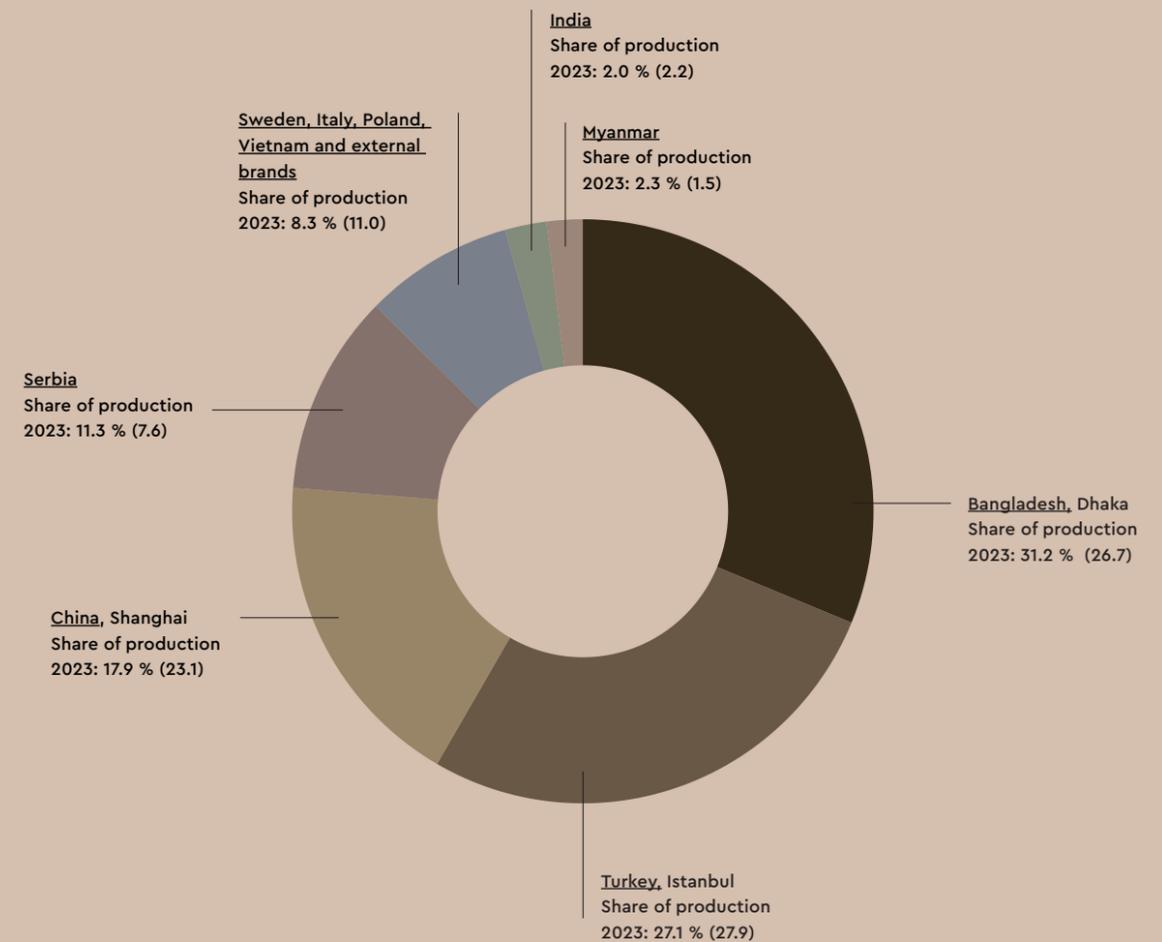
We are actively engaged in discussions with suppliers and evaluations to responsibly conclude our operations in Myanmar. Our priority is to minimize any potential negative impact on the local workforce during this transition. We remain committed to upholding the highest ethical standards in our business and supply chain processes. Therefore, in 2024, production will remain in Myanmar but significantly scaled down. To mitigate negative impacts on the local workforce, we maintain transparent communication while adhering to legal standards. Given the low production volumes at our suppliers facilities, the negative impact has jointly been assessed with our suppliers as low. We remain committed to regularly reviewing and refining our strategies, incorporating feedback and adapting to changing needs.

We have global support from our two small yet highly efficient production offices, with 10 employees in Dhaka and 6 in Shanghai, that provide crucial daily support to our buying department, covering pricing, sampling, testing, quality control, and more.



1. [Sweden](#)
Head Office
2. [Serbia](#)
3. [Turkey](#)
CSR / Quality specialist
4. [China](#)
Production office
Gina Tricot employees: 6
5. [Bangladesh](#)
Gina Tricot employees: 10
6. [India](#)
Gina Tricot employees: 10
7. [Myanmar](#)
CSR / Quality specialist

Share of production



MADE IN

We practice the following ground rules in production:



WE FOCUS ON PRODUCING IN-DEMAND PRODUCTS, ENHANCING WORKFORCE SKILLS, ADOPTING AUTOMATION, ENSURING QUALITY, OPTIMIZING COSTS, AND MANAGING RISKS IN PRODUCTION, WHILE MAINTAINING TRANSPARENCY ABOUT OUR TIER 1 AND TIER 2 PRODUCTION UNITS ONLINE.

We are committed to transparency, and on our website, we publicly disclose information about both our Tier 1 and Tier 2 production units. Tier 1 encompasses all end-product-related production units, including factories for sewing, trimming, garment washing, placement printing, embroidery, finishing, and packaging. Additionally, we include vertically integrated suppliers who handle both end-product-related processes and Tier 2 processes such as dyeing and washing under Tier 1. Tier 2, on the other hand, covers raw materials and accessory-related production units, incorporating factories responsible for producing fabrics, yarns, dyeing, washing, all-over printing, and accessories. We update these lists semi-annually and are continually working towards our goal of sharing information on the lower tiers as well.



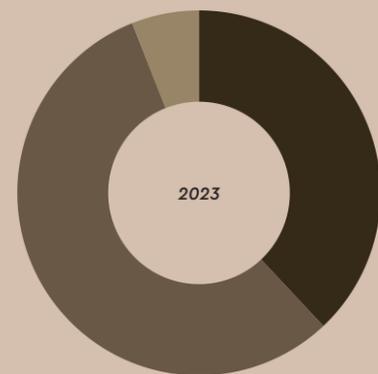
SUPPLIER EVALUATION

Every year, we conduct a supplier evaluation to ensure that our suppliers are maintaining strong performance and advancing in areas critical to Gina Tricot. The supplier evaluation encompasses different parts of the business such as environmental and social sustainability, technical, innovation, financial, delivery control and capacity, costs, risks, flexibility and communication. In 2023, our focus on supplier evaluation took a more measurable and comprehensive approach as we introduced an online form. This form was utilized by various teams, including the buying and design team, sustainability and quality team, logistics team, and production offices.

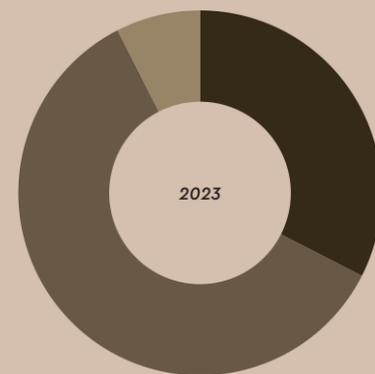
To enhance the assessment process, we transitioned from a points-based system (1-100) to a rating scale of 1 to 4, with 4 being the highest rating. The questionnaire underwent revisions, updating outdated queries such as "do you have sustainable materials?" to align

with current standards. The revamped form now addresses questions that encompass the entire supplier base, enabling us to identify our suppliers strengths and weaknesses in a more effective way.

Our aim was to eliminate arbitrary assessments and foster greater openness and transparency in our evaluation process. While the Supplier Evaluation primarily serves us internally and are a part of our sustainability report we acknowledge its significance to our suppliers as higher graded suppliers receive an annual diploma from us, a tradition we continue to value, but following in a new form. In addition to these efforts, results from the evaluations are shared with each supplier, and actions are outlined to improve results going forward. This continuous feedback loop not only enhances transparency but also drives improvements across our supply chain.



| Grade | % of total amount of pieces |
|-------|-----------------------------|
| 4 | 38 % |
| 3 | 56 % |
| 2 | 6 % |
| 1 | 0 % |



| Grade | Suppliers |
|-------|-----------|
| 4 | 13 |
| 3 | 24 |
| 2 | 3 |
| 1 | 0 |

FAIR PRODUCTION

The belief in doing business with heart is central to our work, especially within the supply chain where our global impact extends from suppliers and their local communities to our employees and customers. Recognizing the responsibility that accompanies this influence, we remain committed to conducting business ethically, with fairness at its core.

Due diligence and risk identification

Operating from our head office, we lead our operations with a comprehensive approach to due diligence and risk identification. Before engaging any new supplier, we conduct thorough risk analyses on a national, industry, and material level. This proactive process supports that our operations not only minimize potential negative impacts and risks but also actively work to mitigate and remediate any identified issues. Further details on our risk management approach can be found in our section dedicated to this topic on pages 43-44.

Maintaining a consolidated number of suppliers and minimizing changes in our supplier base enhances transparency. This approach offers various advantages, including the reduction of supply chain risks and alignment with our contractual agreements. Our aim is to cultivate long-term relationships with our suppliers, guided by a continuous purchasing strategy that ensures a secure and impactful collaboration for all parties involved.

Collaborative risk prevention

Aligned with the amfori framework, Gina Tricot collaborates with suppliers and other brands to implement the amfori Code of Conduct throughout our supply chain. This framework facilitates the improvement of working conditions and environmental performance globally. Additionally, we are active participants in the International Accord for Health and Safety in the Textile Industry, focusing on factory inspections, safety training, and remediation plans in Bangladesh. For more information, visit www.amfori.org and www.bangladeshaccord.org.

Monitoring for Accountability

Our commitment to accountability is reflected in the systematic audits of our suppliers through amfori. These audits, based on 13 principles covering aspects such as child labor, fair remuneration, and working hours, serve as a baseline for our minimum requirements in the supply chain. Post-audit, remediation plans are established to address any non-conformities, with ongoing follow-up to ensure continuous improvement. Example of non-conformities could be a non-complete first aid kit with an immediate remediation required.

Under the Accord, we are dedicated to enhancing building, fire, and electrical safety in factories. This commitment involves regular audits, follow-up visits, and remediation plans focusing on building structure and fire safety.

Emphasizing Local Presence for Social Sustainability

Our commitment to social sustainability centers around our local presence in production, which we consider instrumental. Regular, in-person visits to all our suppliers, allow us valuable insights into manufacturing processes, ensuring that the working environments align with our high standards. These visits not only uphold our commitment to standards but also foster strong relationships and mutual roadmaps for progress.

Driving Collective Action

Membership in amfori and the Accord signifies our support for their broader initiatives. By participating in these organizations, we contribute to their work at a systemic level, influencing governments in key areas to drive large-scale changes. Amfori actively supports collective action by advocating for positive change. This is exemplified through initiatives such as addressing labor issues by engaging with governments, as seen in their letter to the Bangladesh government in late 2023 advocating for increased wages.

FAIR PRODUCTION

Limiting and Minimizing Negative Impact

Our enduring focus on human rights includes the development of steering documents, robust contracts with suppliers, continuous follow-up structures, thorough risk analysis, and the employment of local staff dedicated to sustainability issues. These elements serve as crucial steps in our ongoing efforts to counteract human rights abuses, such as child and forced labor. The annual wage-data collection in our supply chain, detailed on page 17, is another central process aimed at limiting and minimizing negative impact.

During 2023 we have also implemented an awareness raising series of trainings in our supply chain, beginning with Türkiye and Bangladesh, to be further expanded during the coming year. The continuous training sessions will be held every other month for all suppliers and will contain subjects such as discrimination, gender-based violence and harassment as well as other human rights topics. The aim of these trainings is to increase awareness amongst the suppliers and their employees in regard to their rights as employees, women and contributors in the Gina Tricot supply chain.

Remediation for a Responsible Supply Chain

In our ongoing commitment to transparency and ethical business practices, we have introduced a whistleblowing system across our supply chain, apart from the Speak for change grievance mechanism implemented by amfori. This initiative empowers individuals within the supply chain to report concerns or unethical practices confidentially. During 2023 no incidents were reported.

In the event of serious non-conformities, immediate dialogues with the supplier are initiated to ensure workers' rights are upheld. We remain committed to monitoring and following up on each case until it is fully resolved. Remediation efforts may involve securing compliant working contracts or ensuring proper compensation for affected workers.

A Commitment to Worker Well-being

Our overarching goal is to create an environment where every worker in our supply chain feels respected, safe, and financially secure. This commitment underscores our dedication to fostering positive, sustainable working conditions for all.

Supplier status

| | Tier 1 suppliers | Tier 1 production units | Tier 2 suppliers |
|------|------------------|-------------------------|------------------|
| 2023 | 57 | 129 | 314 |
| 2022 | 52 | 142 | |
| 2021 | 46 | 114 | |

| | Amfori inspections completed in tier 1 | Social audits by Gina Tricot in tier 1 | Follow-up visits by Gina Tricot in tier 1 and tier 2 |
|------|--|--|--|
| 2023 | 72 | 108 | 291 |
| 2022 | 60 | | 245 |
| 2021 | 61 | | 97* |

Number excluding external brands
* only Tier 1





FAIR REMUNERATION

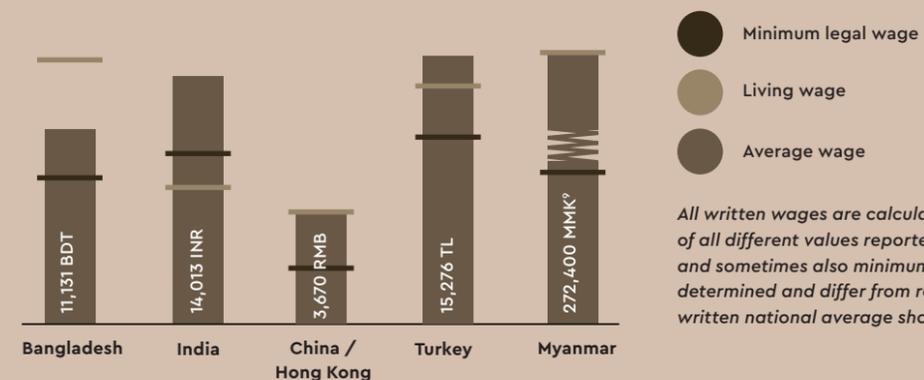
Every individual within our value chain plays a crucial role in our business, and it is our duty to uphold their rights, guided by our values and dedication to fostering a fair and equitable company. Aligned with the principles of the amfori code of conduct and adhering to local legislation, our suppliers ensure that their employees receive at least the statutory minimum wage of the respective country. It's worth noting that in many developing economies, this minimum wage often falls short of providing a decent quality of life. Consequently, workers and their families may struggle to meet basic needs, such as adequate housing, nutritious food, and education. To bridge the income gap, employees might resort to working excessive overtime, exposing themselves and their families to mental and physical risks and leaving them in a precarious position.

Recognizing this challenge, we are actively working to be a positive force alongside amfori BSCI and our local partners to bring about positive change in the industry. Our business impacts people all over the world, and we want to ensure that impact is positive. As an initial step to mitigate our negative impact, we conduct annual wage-data collection for all our Tier 1 suppliers. Subsequently, we thoroughly analyze and assess the data to identify areas where we can contribute positively to wage levels.

In collaboration with amfori BSCI, we also acknowledge the significance of establishing a living wage in global supply chain, following the Anker Methodology.

In line with these principles and methodology, Gina Tricot has assessed the standing of our suppliers worldwide on this matter. With the support of our global offices, our suppliers have initiated the calculation of the living wage in each region where their production units are situated. The results can be found in the graph below and shows that in Bangladesh, the average wage is 27 % below the living wage, while in China and Myanmar, the gaps are significantly smaller at 0.6 % and 0.1 %, respectively. On the other hand, in Türkiye and India, suppliers pay above the calculated living wage by 8 % and 64 %, respectively. This data form a critical foundation for our ongoing sustainability efforts focused on living wages and highlights the need to particularly address wage disparities in Bangladesh. However, it is crucial to acknowledge the influence of economic factors like inflation on assessments of this kind. Thus, it is essential to recognize that this result is subject to the prevailing economic conditions at the time of calculation. The action-driven work to collaboratively formulate targets with our suppliers within this area will continue throughout 2024.

Gina Tricot suppliers wage calculations 2023



All written wages are calculated as an average on country level of all different values reported by our suppliers. Living wages, and sometimes also minimum legal wages, are geographically determined and differ from region to region, meaning that above written national average should be considered only as a guideline.



**WE WORK TOWARDS GENDER
EQUALITY, FOSTERING AN INCLUSIVE
WORKPLACE, AND EMPOWERING WOMEN
THROUGHOUT OUR SUPPLY CHAIN.**



Promoting gender equality and empowering women and girls holds significant importance for everyone at Gina Tricot. With 96 % of our organization comprising women, and women being the predominant presence in our value chain, we are dedicated to fostering a fair, inclusive, and inspiring workplace where every employee can flourish as their best selves. Our business endeavors to contribute to a global environment that champions gender equality in supply chains by empowering women both as business owners and employees. Recognizing and addressing potential disparities in how women may be affected by business activities is crucial in combating gender-based discrimination. By empowering businesses to strive for equal outcomes for a diverse spectrum of women, we aim to create a supportive work environment conducive to women's economic empowerment.

Through extensive collaboration with organizations such as amfori BSCI, The Accord on Fire and Building Safety in Bangladesh, and UNICEF, we aim to wield a more substantial influence in advancing and fortifying women's rights. Our commitment is reflected in various initiatives and continuous training programs involving global suppliers.

In 2023, we organized training sessions to enhance awareness among our suppliers regarding equality, gender-based harassment, and violence against women. Our suppliers undergo rigorous assessments, both independently and by Gina Tricot, aligning with our jointly agreed code of conduct that places a strong emphasis on bolstering women's rights. Additionally, our memberships in The Accord on Fire and Building Safety in Bangladesh and amfori BSCI provide mechanisms for addressing complaints from all employees. Ongoing training opportunities, particularly in areas related to women's rights, are part of our collaborative efforts.

Systematic measurement of the percentage of women in our supply chain, along with comparisons of salaries between men and women, is a crucial aspect of our commitment. The data collected, in collaboration with local production offices, allows us to proactively address any issues of inequality. Having partnered with UNICEF for over a decade, we actively support their work in Bangladesh through initiatives like the Mothers@Work project. This collaborative effort, involving several of our suppliers, focuses on creating a supportive workplace for mothers, facilitating their return to the workforce and ensuring a sustainable source of income.

In our risk analysis, code of conduct, and daily operations, we unequivocally classify gender-based violence as a violation of human rights. This stance is explicitly stated in agreements with each supplier before production begins, and we diligently follow up on these commitments during our visits.

Our projects within the supply chain consistently emphasize women's rights, with a significant focus during supplier follow-ups. While acknowledging the challenges, our unwavering commitment is to contribute to the ongoing strengthening of women's rights within our supply chain, recognizing the pivotal role these efforts play in our broader mission.

Support to UNICEF's programs in Bangladesh

Since 2019, we have supported UNICEF's transformative journey to integrate basic services for children and families of workers engaged in the Ready-Made Garment sector, in selected locations of the Gazipur City Corporation in Bangladesh. The initial phase of this journey (2019-2022) set a precedent where we contributed to establishing community-based daycare centers, pre-primary education hubs, and remedial learning camps, benefitting a total of 16,459 children with a holistic package of education, health, nutrition, and child development services in close collaboration with the Social Welfare Department of the Gazipur City Corporation.

In the beginning of 2023, UNICEF and Gina Tricot launched a more ambitious phase, spanning from February 2023 to January 2025. This new endeavor focuses on the formative years, age 0-3 years, of children, a period when 80% of the brain development occurs. This phase is exclusively funded by Gina Tricot for the establishment of six-day care centers in strategically selected locations in the Gazipur City Corporation. The centers have benefitted 120 children, of whom 92% are offspring of Ready-Made Garment factory workers. These centers are designed to provide and promote nurturing care practices, an essential prerequisite for the children's cognitive development, including good health, adequate nutrition, responsive caregiving, safety security and early learning opportunities, for the children of Ready-Made Garment workers.

During 2023 Gina Tricot has additionally supported the Mother's@Work Initiative which has been extended to ten Ready-Made Garment factories, with four of them being Gina Tricot suppliers. The Mother's@Work Initiative is a testament to UNICEF's commitment towards integrating Early Childhood Care and Development (ECCD) services in the Ready-Made Garment sector. It is instrumental in promoting Family Friendly Policies at the workplace. Through these centers and community-based ECCD initiatives, UNICEF has engaged with nearly 500 mothers/primary caregivers with play-based parenting sessions, and ECCD counseling.



The children are proudly showcasing their drawings at a Daycare Center in Dhaka, supported by UNICEF. © UNICEF/Royena Rasnat

In-store fundraising for emergencies and education

Right now, more children than ever before in modern times are in need of humanitarian assistance for their survival and development. During emergencies and humanitarian contexts, children are especially vulnerable to disease, malnutrition, physical and sexual violence.

Therefore, during 2023, Gina Tricot decided to initiate two in-store fundraising campaigns in support of UNICEF's work for children affected by conflicts and disasters.

With the help of our customers, we raised 106,515 SEK for the children affected by the devastating earthquakes that hit Türkiye and Syria in February 2023. In October we raised 84,731 SEK for UNICEF's work in emergencies, giving UNICEF the possibility to deliver

assistance to the most vulnerable families when and where it is needed and in a timely and effective manner. These contributions have supported UNICEF and their partners on the ground to provide children and families with the essential interventions required for protection, to save lives and to ensure the rights of all children, everywhere.

We also contributed to UNICEF's work for education by an in-store fundraising campaign during December. Education is a fundamental human right, yet over 600 million children globally lack basic reading and math skills. This shortage affects their future employment opportunities, health outcomes, and civic participation. Our support for UNICEF helps provide quality education in 147 countries, equipping children and adolescents with essential skills to succeed.

VALUES

Employee engagement and leadership

We value our employees as the cornerstone of our success, and our alignment in passion is paramount. Our employee engagement means taking pride in our work and culture, and involving everyone in shaping the kind of company we want to work for. Empowering our employees is a constant goal. Coaching and guiding our managers with a focus on values-based decision-making and inclusive leadership are essential tools for achieving this. Every manager conducts various types of employee appraisals and follow-ups with their teams to nurture strong and successful team members and proactively address physical and psychological well-being.

We are continuously developing our competence development program, Gina Tricot Smile Academy, which is our tool in our pre- and on-boarding process and ongoing education throughout the organization. At Gina Tricot, we utilize a digital engagement platform to analyze engagement and identify trends, enabling us to adapt, develop, and retain our managers and employees effectively. This platform allows us to maintain regular and seamless communication with our teams to enhance engagement. Since 2019, we have been measuring this with the Employee Net Promoter Score (ENPS), ranging from -100 to +100. We began with an initial ENPS of -1, but by 2023, it had risen significantly to 47. Across all evaluated areas, our overall average score stands at a strong 8.2 out of 10, slightly surpassing industry standards.

Diversity, equity, and inclusion

Diversity, equity and inclusion are fundamental aspects of our approach in developing and retaining our employees and teams. We firmly believe that individuals with varied backgrounds and experiences inspire fresh perspectives, ultimately leading to more innovative, dynamic, and sustainable solutions. Ensuring that all our employees are treated with respect and feel comfortable being their authentic selves, regardless of ethnicity, race,

OUR VALUES

**PASSION
COMMITMENT
CHALLENGE
TEAMWORK
SMARTNESS**

or nationality, is of utmost importance to us. At Gina Tricot, we maintain a strict zero-tolerance policy towards any form of discriminatory behavior. We report on documented cases of discrimination throughout the year 2023, which can be found on page 52. We are dedicated to achieving pay equity, irrespective of gender.

In accordance with Swedish law, we conduct annual salary mapping on our headquarters in Borås to establish and sustain gender-neutral compensation. Our salary mapping process undergoes external validation. Additionally, as an organization, we see it as our responsibility to accommodate and support parental needs. This entails offering flexible working hours and the option to work from home.

Health and security

Our highest priority is to guarantee the health, safety, and well-being of our employees. We are committed to preventing both physical and psychological health concerns. Ensuring a systematic approach to the work environment, we proactively address work environment-related matters through collaboration with our safety representative. Additionally, we conduct annual safety inspections at our head office, warehouse and stores to maintain a safe and healthy working environment for all. We continuously provide work environment and safety education. To proactively promote both psychological and physical well-being and prevent long-term health issues, Gina Tricot utilizes professional tools, including therapy sessions.





VALUES

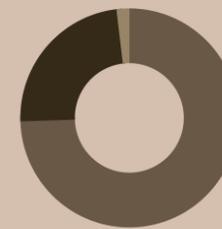
Our commitment to prevention extends to providing talks and support with psychologists or therapists through our company healthcare program. Furthermore, we actively encourage our employees to prioritize their health and fitness by offering a wellness allowance for all staff members.

Due to legal requirements Gina Tricot has implemented an incident reporting system with recognized risk management standard covering our warehouse, stores, and head office. We work with systematic work environment management and policies and routines related to this subject are updated each year. Out of respect for our employees, we have opted not to disclose accidents and work-related absences categorized by country or gender. In the year 2023, the overall reported incidents and work-related absences included: 8 (12) minor accidents that did not lead to any absence; 10 (5) minor accidents resulting in absence; 0 (2) accidents causing long-term absence.

Anti-corruption

Gina Tricot complies with Swedish tax laws and regulations, which impose restrictions on the monetary value of gifts and events. Events, gifts, and activities organized to foster and enhance relationships must be offered in good faith and in accordance with the Gina Tricot framework. In 2023, there were no reported cases of corruption.

Gina Tricot ensures that all employees are informed about our whistleblowing function, which serves as a channel to report suspicions of misconduct or any actions contrary to our values and policies. This whistleblowing service functions as an early alert system to mitigate the risk of corrupt or unethical behavior. When utilized correctly, we view it as a crucial tool for upholding elevated ethical standards and preserving the trust of our customers and the public. Our commitment extends to maintaining transparency, ethical business practices, and prioritizing the safety and respect of all individuals affected by our operations.

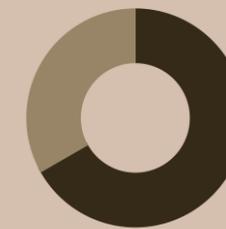


Employees

1622 employees

Female: 96 % (96 %)

Male: 4 % (4 %)

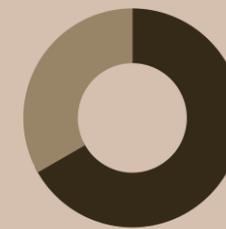


Management group

8 members

Female: 62.5 % (55 %)

Male: 37.5 % (45 %)



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.

INCIDENTS

Workers' demonstration in Bangladesh to increase minimum wages in the ready-made garment (RMG) sector

Minimum wages for RMG workers are reviewed every five years in Bangladesh, with the last revision in 2018. Garment factory workers requested an increase in the minimum wage from 8 000 BDT to 20 390 BDT, labor unions 23 000 BDT while owners proposed 10 400 BDT. Following negotiations and the protests, 12 500 BDT was announced as the new minimum salary. In response to the announced minimum salary, more than two weeks of protests followed in the city of Dhaka, with military platoons working to maintain law and order in the region. At one of our denim suppliers, operations were disrupted during more than one week due to worker instability and vandalization. Another supplier, also faced clashes, resulting in a partial closure due to worker unrest and property damage.

Gina Tricot monitored the situation and the suppliers' dialogues with workers, to ensure no non-conformities occurred.

Airtag incident

In an unexpected incident, a small number of our customers received garments with sewn-in airtags following online purchases. Alarmed by potential privacy concerns, customers contacted us, prompting a thorough investigation. It was determined that neither our brand nor our supplier added these airtags. We promptly filed a police report to address the matter.

The subsequent investigation revealed that a Swedish newspaper was behind the placement of airtags. Their inquiry focused on our approach to handling online purchase returns, particularly in light of the new EU regulation prohibiting the destruction of unsold goods. The investigation found that, in alignment with our stated practices, the garments were appropriately processed and delivered to new customers following returns.

We initiated a constructive dialogue with the newspaper to address their concerns and share insights into our business and particularly our online practices.

Container housing initiative post-earthquake

After the Syrian-Türkiye earthquake, one of our denim suppliers was housing all employees and their families in the factory, as many of them lost their homes during the incident. Later on, they provided containers for temporary housing for their employees. However, during autumn 2023, reports of bad conditions in the containers came to our knowledge via the Worker Rights Consortium, an NGO. Based on the accusations, we conducted a comprehensive examination of the situation. This involved extensive dialogues and discussions with suppliers, on-site investigations into living conditions and container facilities, and direct engagement with workers through interviews. To ensure a holistic understanding, we traveled to the affected location, undertaking a thorough audit that included visits to workers and suppliers.

Our examination did not uncover any evidence about violations which fall under the suppliers responsibility. The supplier handed over all responsibility of the containers and their service to AFAD (Ministry of interior disaster and emergency management presidency) during the summer and has therefore no current operational responsibility for the containers or their maintenance and no possibility to influence the operations. However, we have recommended and are approaching the supplier to continue dialogue with AFAD to improve the living situation in the temporary containers.

Unauthorized activities in production office

During the fall 2023, we discovered an incident at one of our global production offices. We obtained evidence that an employee in a management position had engaged in unauthorized competing activities, which goes against our code of ethics and employment agreements. There is also a risk that irregularities may have occurred towards our suppliers. Upon learning of this, we confronted the employee, who chose to resign from their position.

We have recently undertaken a comprehensive evaluation of our response to the incident, focusing on enhancing transparency and communication surrounding our whistleblowing function. Subsequently, we have diligently revised and reinforced our ethical and anti-bribery policies. Additionally, we have fine-tuned our incident reporting system and fortified our contingency plans to effectively address both short-term and long-term challenges.

PARTNERSHIPS AND INITIATIVES - PEOPLE



Majblomman

Majblomman is a Swedish non-profit organization whose mission is to mitigate child poverty. It is dedicated to the principle that children are entitled to shelter, clothes, and food. They should also have access to free education. By providing financial assistance, influencing decisions, and financing research, Majblomman offers Swedish children the attention they need and deserve. Gina Tricot is proud to support Majblomman on an annual basis, donating 135 000 SEK in 2023. Our aim is to contribute to a societal shift at the local level, fostering a Sweden where every child, regardless of their economic circumstances, can dream freely and also have belief in their future.



Regnbågsfonden

For Pride 2023, we once again teamed up with Regnbågsfonden to recognize their important work to create a world where all people enjoy the same fundamental rights, irrespective of sexual orientation or gender identity. Our specially designed collection consisting of two t-shirts, one sweater and one belt was launched and 20 % of the sales from these products was donated to Regnbågsfonden. Love is love – together we can help the rainbow grow. whoever they aspire to be. Love is love!



PRODUCT

2023

MORE SUSTAINABLE FIBERS

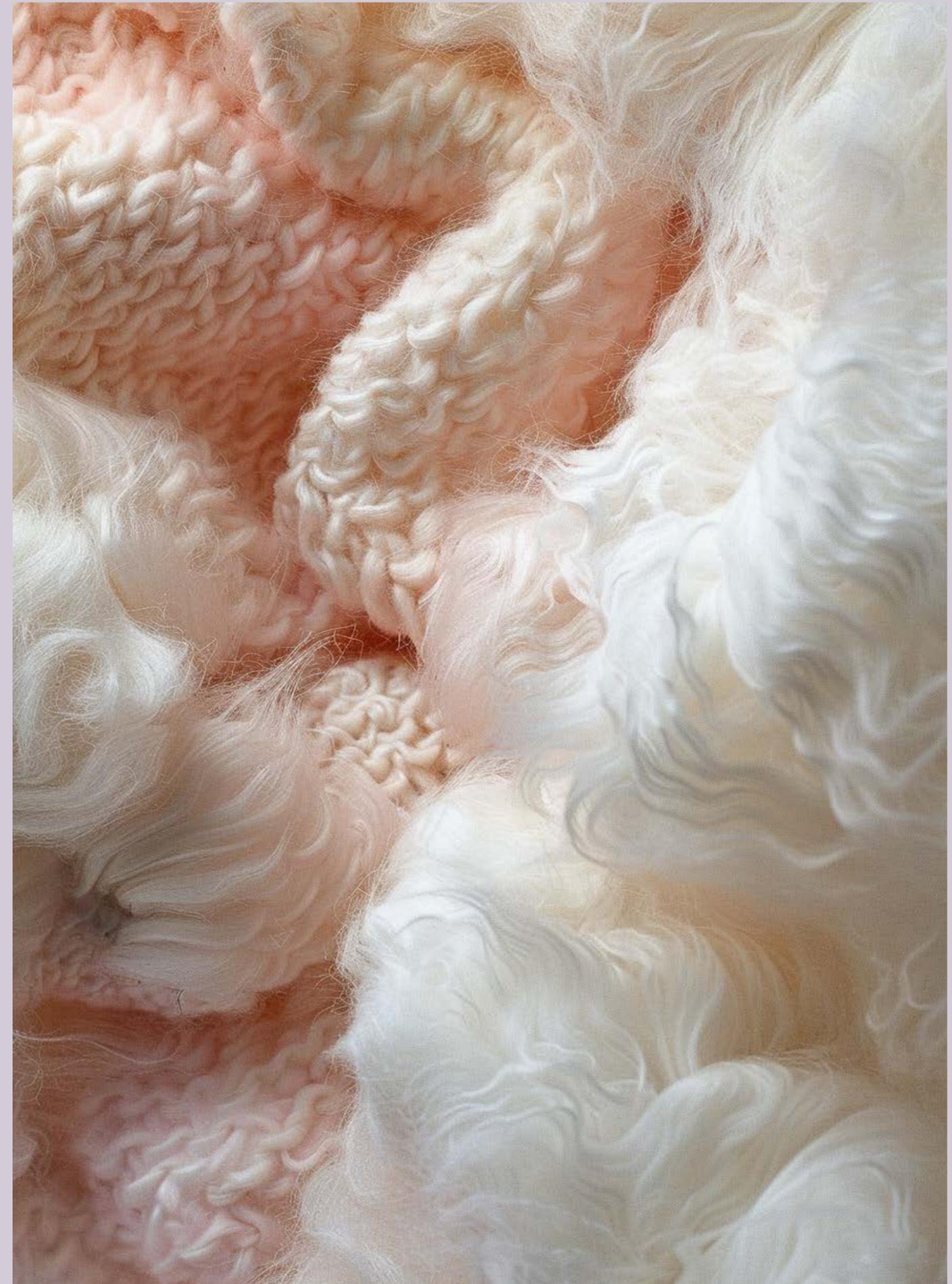
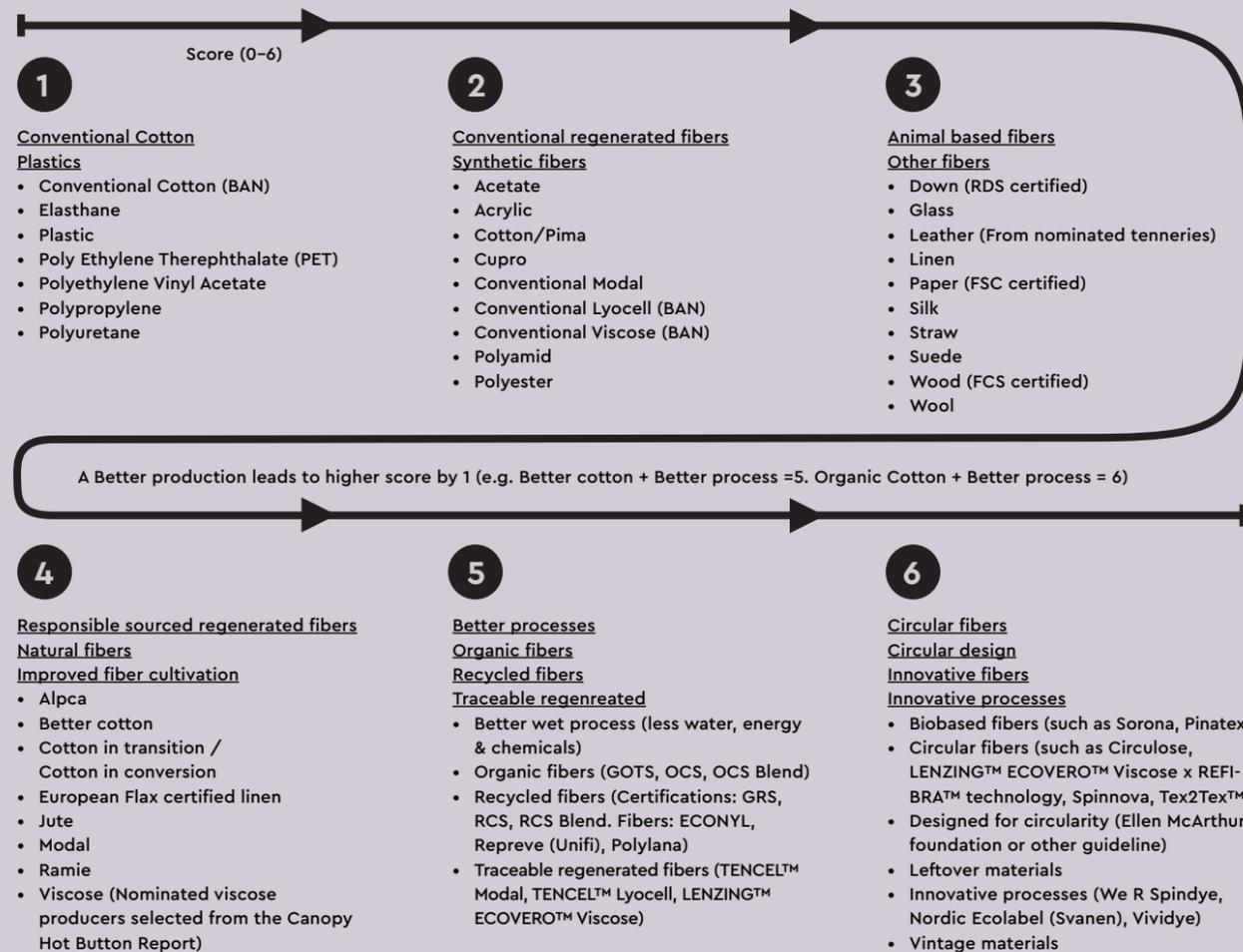
Fiber Classification System

Since 2012, we have been following our own fiber ranking system, which is continually refined and updated. This system is based on Made By's Environmental benchmark for fibers and the Mistra Future Fashion Fiber Bible. The table reflecting this classification is provided below. Certain fibers are prohibited, and efforts are underway to phase out several others in favor of more environmentally friendly alternatives.

Within our system, fibers categorized as 4, 5, and 6 are labeled as "more sustainable" when compared to conventional materials. Our strategic focus in the upcoming years is to enhance the prevalence of fibers classified as 5 and 6, which currently represent the most

sustainable options available. This initiative is aimed at enhancing traceability and further reducing the environmental impact associated with fiber production.

To achieve this objective, we are collaborating with diverse stakeholders, including scientists, industry experts, and recycling companies. Some of these collaborations span over several years, while others are centered around a specific collection or action. Through such collaborations, Gina Tricot remains dedicated to advancing the sustainability of our fiber choices and to minimize our environmental footprint. We recognize that the development and upscaling of new sustainable fibers is pivotal to our goals.



GINA TRICOT FIBERS IN 2023

Textile fibers are the foundational components of fabrics, defining their texture, strength, and appearance. They encompass a wide range of materials, from natural sources like cotton and wool to synthetic polymers such as polyester and polyamide, each with its own unique properties and implications for sustainability.

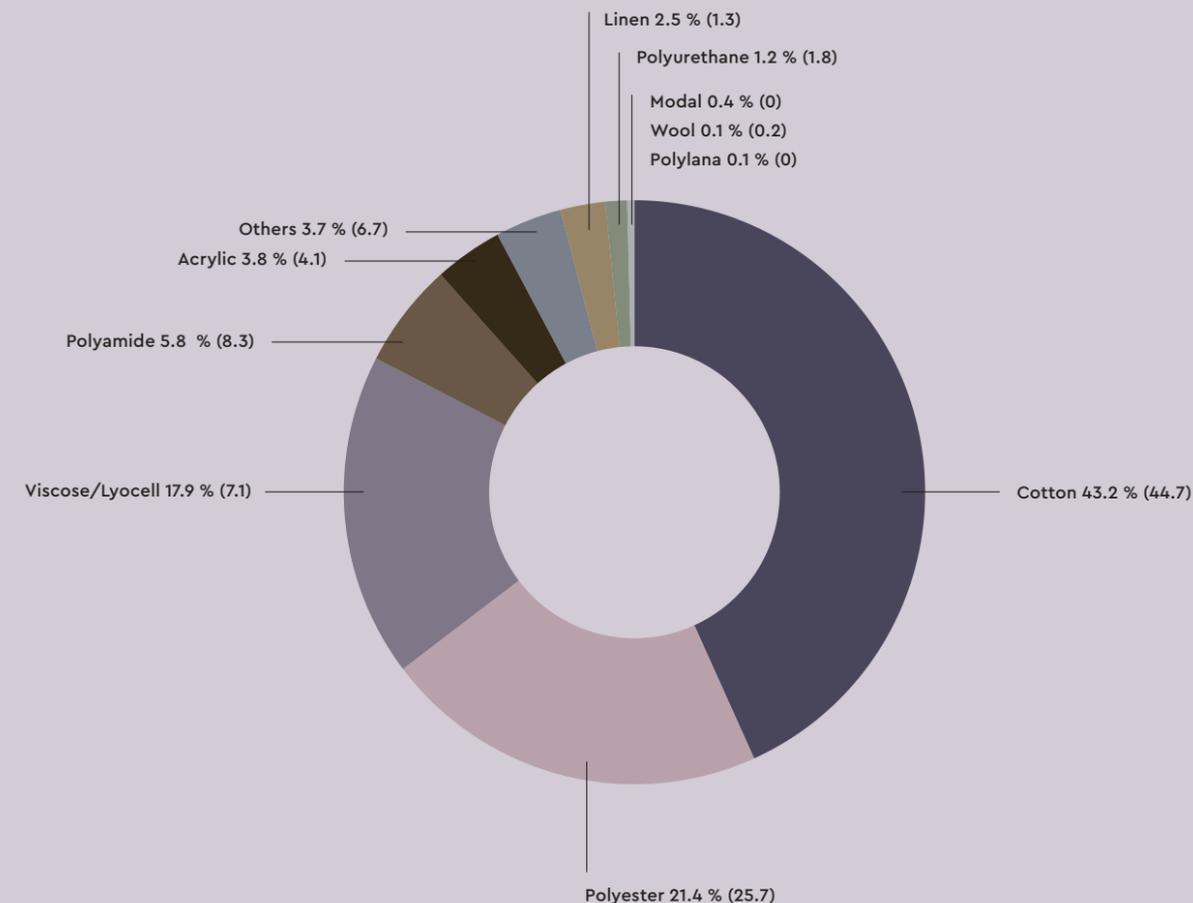
While significant progress has been made in diversifying the array of sustainable fiber options available, challenges remain. These include factors such as scalability and cost-effectiveness. However, with concerted efforts from industry stakeholders, governments, and

consumers alike, the momentum towards a more sustainable textile future continues to grow.

Summarizing the data from 2023, we have made significant improvements in the use of more sustainable fibers, achieving a 15% increase from the previous year. This progress has brought our total utilization of sustainable fibers to 74% from 59% 2022.

Below you can get an insight into the distribution of fibers for Gina Tricot in 2023.

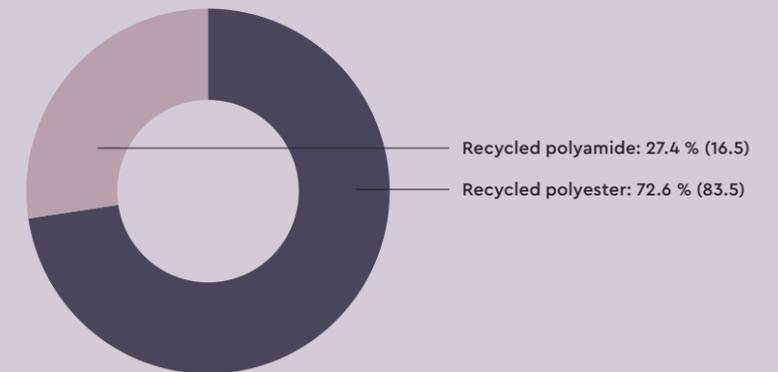
Distribution of fibres in total:



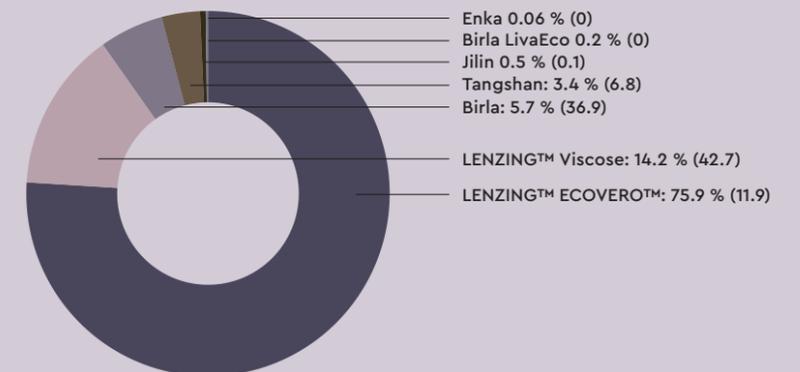
Distribution of more sustainable cotton
100 % (100) of all purchased cotton consisted of more sustainable cotton.



Distribution of more sustainable polyester and polyamide
43.5 % (26.3) of all purchased polyester and polyamide consisted of more sustainable polyester and polyamide.



Distribution of more sustainable viscose and lyocell
99.6 % (96.8) of all purchased viscose and lyocell fibres consisted of more sustainable viscose and lyocell.





PRODUCT QUALITY AND CHEMICAL COMPLIANCE

Product Safety and Quality Assurance

At Gina Tricot, our commitment to product safety and quality extends further than the legal requirements. We uphold stringent standards through daily risk assessments, considering the precautionary principle.

To ensure our products meet our standards for quality, chemical content, and safety, we conduct continuous tests. These include third-party tests at nominated laboratories, in-house testing, on-site evaluations at supplier facilities, and spot checks upon product arrival at our warehouse. This testing not only ensures product safety but also contributes to worker safety and environmental responsibility. According to our protocols, any product displaying nonconformity must be corrected or rejected before delivery, as no unsafe products may be sold.

All children's wear products comply with European standards for children's safety, specifically EN 14682 and TR 16792.

We perform quality controls on all our products made in Bangladesh. In our other production countries, quality controls are performed based on results from continuous product risk assessment.

In 2023, 0.31 % (0.24) of products were returned with quality-related complaints, and 0 (0) products were withdrawn from stores due to quality issues. Notably, there were no product recalls due to safety noncompliance.

Microplastics

There is a widespread concern surrounding microplastics, which we share, due to their global environmental presence and potential transfer of toxic substances to plants and animals, particularly in oceans, lakes, and watercourses. While the full extent of their impact remains unclear, the risk of systemic damage and observed effects on individual organisms underscores the urgency for further research.

Microplastics in oceans originate from the breakdown of larger plastic litter, with synthetic textiles also identified as a source. At Gina Tricot, we actively follow the latest research findings to guide our actions. Despite data gaps, we still need to continue our commitment to preventing harmful chemicals in our products as this is an important part, but also monitor possible preventive actions to take. Adhering to the precautionary principle, we conduct regular quality and safety tests throughout our production process, which you can read more about above.

Animal welfare

Animal rights and welfare hold utmost significance for both us and our customers, and we therefore distance ourselves from any form of animal cruelty. In 2017, Gina Tricot pledged its commitment to the Swedish Trade Federation's animal welfare policy, requiring compliance across all partners within the entire supply chain. The primary goal of this policy is to advocate for, foster, and ensure the implementation of sound animal farming practices and compassionate treatment throughout the production chain.

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). As an example, we exclusively accept leather products or items with leather components from nominated tanneries a gold-rated classification from the Leather Working Group. The leather and skin used must originate from animals bred for meat production.

By the end of 2025, our commitment is to source animal fibers solely from recycled origins or farms certified to the Responsible Standards outlined by Textile Exchange. While full traceability on all our animal-based materials is not yet achieved, we continuously strive to enhance our sourcing methods. For more details on the constraints governing our use of animal textile fibers, please refer to ginatricot.com

CIRCULAR RESPONSIBILITY

The textile industry holds a pivotal role in our daily lives and constitutes a significant sector in the global economy. Historically, the fashion industry has adhered to a linear business model, characterized by a “take, make, waste” approach. The prevailing system of clothing production, distribution, and use operates predominantly in a linear fashion, depleting considerable amounts of nonrenewable resources to manufacture garments with relatively short lifespans.

Circular business models represent a departure from this linear trajectory, aiming to extend the life of garments through care and repair services, as well as by broadening usage through resale and rental initiatives. Additionally, collection schemes ensure that garments, once no longer usable, are responsibly handled, maximizing the value of the resources invested in their production.

Scaling alternative business practices is imperative to shift away from dependency on virgin natural resources and align with a circular economy for fashion. The overarching vision involves a restorative and regenerative design, offering benefits to businesses, society,

and the environment. In this paradigm, clothes, textiles, and fibers maintain their highest value during use and seamlessly re-enter the economy after use, avoiding becoming waste.

As a fashion company, our commitment lies in exploring innovative circular approaches, leveraging our platform to influence consumer behavior and mitigate overconsumption. While consumption ultimately rests in the hands of the consumer, it is crucial to create conditions that facilitate a more circular fashion industry, thus making informed decisions more accessible.

Prolonging the lifespan of garments emerges as a highly sustainable practice, surpassing the impact of recycling. Strategies encompass long-term use, resale, repurposing fabric for new creations, crafting patches for repairs, or transforming materials for new products. In a circular fashion economy, garments see increased use, ensuring the full capture of their value. Recycling, when necessary, further captures material value, emphasizing the need for design alignment with current recycling processes to maximize resource recovery once garments reach the end of their wearable life.

WE CONTINUE OUR COMMITMENT TO MOVING AWAY FROM “TAKE, MAKE, WASTE” BY ADVANCING CIRCULAR MODELS THAT EXTEND GARMENT LIFE, AND SUPPORT SUSTAINABLE CONSUMPTION.

Product circularity and our principles



CIRCULAR RESPONSIBILITY

Taking care of our products

The most sustainable garment is one which is actively worn and remains in use over a long time. Gina Tricot emphasizes the significance of taking good care of one's garments by providing guidelines on our website to assist in this effort. We want to inspire our customers to explore their individual style and maximize the utility of their clothing by developing proper care habits and embracing opportunities for repair and remake. We acknowledge the consumer's role in being a part of the solution. Our objective is to motivate, educate, and challenge our customers, offering advice on everything from laundry practices to the preferred way to store the products.

We encourage our customers to approach consumption with confidence and thoughtfulness, with the overarching goal of prolonging the lifespan of each garment. This could involve utilizing our RENT service for specific occasions or opting for items from our remake collections. We firmly believe that the garments we introduce to the market have considerable longevity, ideally transitioning through the hands of multiple users.

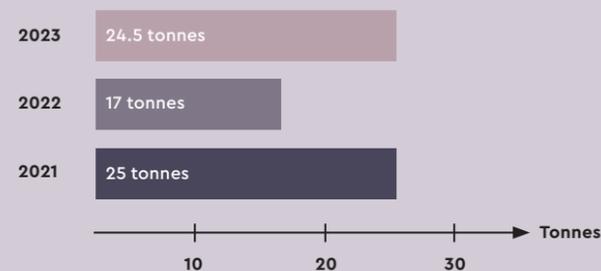
Collected garments

Since 2012, Gina Tricot has provided customers with the option to hand in their old and used textiles in all our stores, ensuring these garments can enjoy a second life. Textiles can be handed in at any Gina Tricot store, either to our staff over the counter or by using the specific collection boxes that are placed out in some stores. We accept textiles of any brand or condition. Textiles collected in Sweden, Denmark, and Finland are sent to our long-time partner, Human Bridge, a Swedish organization specializing in material assistance. In Norway, collected textiles are sent to our partner, Fretex. Defective products or items unsuitable for sale due to customer complaints are also donated to these partners. Additionally, some leftover clothing, such as production samples or unsold stocks, is sold to a few selected textile wholesalers and retailers across Europe.

Human Bridge operates in approximately 20 countries, engaging in aid efforts by collecting, repairing, and dispatching healthcare equipment and disability aids, mainly to recipients in Africa, Eastern Europe, and the Middle East. Additionally, textiles, including those donated by Gina Tricot, are collected from the public, companies and organizations. These serve either as direct relief efforts or to generate revenue for various aid projects. Fretex, run by the Salvation Army in Norway, resells or donates collected garments from Gina Tricot's Norwegian stores.

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 have chosen partners with care and set requirements where our key goal is to extend the lifespan of textiles and to promote their reuse. Through agreements and ongoing dialogue, we ensure that textiles serve their intended purposes. In 2023, we collected 24.5 (17) tons of textiles.

Collected garments in store



See the below outline of the "Textile journey" from our partner Human Bridge, with more information about what happens to the textiles donated from Gina Tricot, our customers and others:



GINA TRICOT ENCOURAGES GARMENT CARE AND RECYCLING, GUIDING CUSTOMERS AND PARTNERING FOR TEXTILE REUSE.

Collecting garments for reuse and recycling is a vital initial step in extending each product's useful life or transforming it into new raw materials in a sustainable loop. We aim to collaborate with our customers to raise awareness about the fact that a used garment is a valuable resource, not waste.

- 33 % Second-hand market in Europe and Lindra Second Hand
- 32 % Export quality
- 15 % Charity and aid
- 8 % Wipers (drying cloths) for industry
- 6 % Textile recycling
- 4 % Energy recovery

RETURNS

Over an extended period, we have consistently dedicated efforts to diminish our return rates, and in 2023, the proactive measures we implemented are generating results – a significant step in the right direction, even if there is still much ongoing work to be done.

Throughout 2023, Gina Tricot has witnessed a noteworthy decrease in our e-commerce return rate, marking a decline of 4.2 percentage points compared to the previous year. This encouraging trend is observable across nearly all product categories, with swimwear and Gina Tricot Young standing out for their significantly improved return rates. Another particularly impactful reduction, contributing remarkably to the overall improvement, comes from our jersey department. The share of sales coming from the jersey department rose from 21 % in 2022 to 30 % in 2023. Concurrently, their return rate decreased by 3.4 % compared to the previous year. This achievement is primarily attributed to enhanced design and a more effective presentation of products on the website, encompassing both imagery and descriptive content.

The diminished return rate spans across all online markets and is further attributed to the elevated sales share of product categories that traditionally experience lower return rates, such as jersey. Additionally, engaging

in constructive dialogues with customers exhibiting unsustainable return behavior has proven effective. In some cases, we have chosen to prohibit customers with consistently unacceptable return habits from continued online shopping, by steering them to our physical stores instead.

One contributing element to our still relatively high return rate is the frequent occurrence of customers ordering two or more pieces of the same product but in different sizes. To address this issue, we are encouraging our customers to leave a review on the product site online so that others can receive information about the fit of the garment or other properties. Our strategy for next year involves developing a new size guide that provides customers with more relevant information, aiming to provide greater confidence in their size selection and ultimately encourage them to choose a single size. Additionally, we intend to implement a checkout feature that draws the customer's attention to the selection of multiple sizes for the same product, guiding them to consult the size guide and reviews for assistance. Moreover, we are exploring the digitization of the return process to gather more comprehensive information about why products are returned, enabling us to take targeted actions in response.



Customer online return flow

1. Customer order
2. Customer return
3. Return department at Gina Tricot warehouse examines the return if it is a valid return.
4. Returned product is repacked and placed in the ware house again*
5. Garment is available online again for resell
6. Second customer order

* If the product is returned as a quality claim or other defect the product is instead inspected and if the claim is valid then the product is sorted out and donated to Human Bridge.





CIRCULAR INITIATIVES

Gina Tricot is determined to test circular services within the whole product lifecycle, in order to find the best and easiest way for our customers to enjoy circular solutions. We want to support the shift to a circular fashion industry by the creation of new revenue streams, including garment rental, second hand, remake and others. At the end of November, we happily announced the return of RENT, a circular fashion initiative allowing customers to rent exclusive partywear for parties and special occasions. Originally launched in 2019 as a part of Gina Tricot's sustainability commitment, RENT has quickly gained popularity.

For the fifth consecutive year, Gina Tricot is launching a new collection featuring three stunning party dresses. This year's lineup includes a voluminous organza maxi dress, an elegant tulle gown, and a maxi dress with a mermaid-shaped skirt and an open back. New for this year is RENT Archives, allowing customers to rent popular designs from previous years.

Furthermore, Gina Tricot is partnering with Not So Ordinary for online rentals. Both brands share the vision that every garment produced needs to have an increased number of uses. Offering the option to rent outfits for parties or special occasions tackles the problem of single-use attire, often linked with special events, and caters to the needs of the fashion-minded and environmentally conscious customer.

Since the beginning of 2022, we have been partners with the digital circular marketplace Tradera, and from this year onwards we are offering customers free listing. Throughout our collaboration, we have showcased ongoing Gina Tricot auctions on our website, crafted a guide on mastering the perfect Tradera auction, and styled numerous looks in our campaigns featuring accessories from past collections found on Tradera. In October, we organized a Tradera day at our head office, urging employees to go through their closets, bring in cherished old Gina Tricot pieces, photograph them, and create auctions on Tradera. While we take pride in our new collections, we are equally proud to highlight the enduring value of our previous ones. We are delighted to encourage both customers and employees to sell through Tradera, extending the lifecycle of our collections. Together, we can contribute to a more circular fashion future.

ADVANCING SUSTAINABILITY

Transparency and certifications

Transparency has consistently held a prominent position as a primary focus and critical area for Gina Tricot. Within our context, transparency signifies a comprehensive understanding and oversight of our products. Both social and ecological dimensions of transparency carry equal significance. Given the complex structure of the textile value chain, achieving transparency presents challenges, but it remains a dedicated commitment for us. By collaborating with third-party organizations and engaging our staff in production countries, we strive to comprehensively map our impact from all relevant perspectives.

Gina Tricot has been members of Textile Exchange for several years, a global nonprofit organization that develops, manages, and promotes leading industry standards for preferred fibers and materials. We are following The Content Claim Standard (CCS), which is an international, voluntary standard that sets criteria for third-party certification of chain of custody. The goal of the CCS is to ensure the accuracy of content claims.

Effective April 1st, 2023, the certification scope extended to the Brand level as a prerequisite for making consumer-facing assured claims. Consequently, Gina Tricot opted to become certified to the Organic Content Standard (OCS) and the Global Recycled Standard (GRS), enabling us to communicate sustainability at the product level within the framework provided by Textile Exchange. This certification holds significant importance in advancing our efforts to map the supply chain down to the farm and fiber producer levels.

Looking ahead to the certification renewal next year, our plan includes broadening the scope by incorporating the Responsible Wool Standard (RWS) and the Recycled Claim Standard (RCS). This strategic step aims to enhance our progress toward achieving full traceability across our entire value chain.

Communicating sustainability

Ensuring that our customers can make well-informed decisions is pivotal to seamlessly integrating the responsible fashion strategy into the sales experience. Through our marketing efforts, we aspire to inspire and guide our customers toward more sustainable choices. It's not sufficient to merely produce garments with enhanced sustainability, the customers need to be able to distinguish and select them.

This year, we introduced our Sustainability Hub on our website – a centralized space where we gather all sustainability-related information and consistently update it with new initiatives and innovations. The Sustainability Hub marks a significant step in our communication journey, aiming for greater transparency in our sustainability efforts and providing easily comprehensible education for stakeholders in this area.

Recognizing the absence of a standardized method for communicating sustainability on products, we acknowledge the challenge posed by brands employing their own sustainability labels. To address this, Gina Tricot has been incorporating third-party certifications such as Global Organic Textile Standard (GOTS), Global Recycled Standard (GRS), Organic Content Standard (OCS), LENZING™ ECOVERO™ Viscose and TENCEL™ Lyocell on product level since 2020. This approach aims to ensure and enhance the clarity of sustainability information provided to our customers. We are also following the Green Claims legislation closely, to secure that our communication is in line with these requirements.

Data-Driven Precision in Purchasing

In our commitment to be positioned for a sustainable business throughout the company, we have taken significant strides toward a more conscious production process. In 2022, we laid the groundwork for the Data-driven Purchasing Project, a project aimed at aligning our production with the actual needs of our customers. In 2023, we started implementing this through a data-driven system.

Utilizing AI in our purchasing process, we aim to better anticipate and fulfil customer demand, reducing the risk of excess inventory and unnecessary production. The fundamental idea in our data-driven transformation is to let artificial intelligence handle all calculations and analytics of our historical sales data, seasonality parameters and sales probability

down to store and size level. This in turn, provides our buying department with detailed insights and more time for value-added work. All of this is aimed at getting as close as possible to a customer-driven assortment to minimize production and maximize usage of our products. With a precise analysis of sales data, we can now better plan our assortment and make more informed purchasing decisions. This process not only increases our efficiency, but it also allows us to produce more accurately and reduce overproduction, which contributes to our work within Sustainable Development Goal number 12: Responsible consumption and production. We look forward to continuing this journey towards a more demand-driven production through an increased knowledge of what the customer wants.

PARTNERSHIPS AND INITIATIVES - PRODUCT



Allvar

In collaboration with Swedish underwear brand Allvar Underwear, Gina Tricot launched a limited underwear collection made using wood fiber from Swedish forests in the beginning of the year. The exclusive underwear collection was produced from forest resources in Ångermanland, which are FSC and PEFC certified and classified as responsible forestry. The fabric was produced in Europe and the sewing carried out by Textilfabriken, a women-led entrepreneurial company based in Borås. The collection aimed to showcase a complete value chain, from the forest to sewing, with a local emphasis to minimize transport distances and a will to benefit local women entrepreneurs.



Denim Remake

The "Seams Like New" campaign introduced an exclusive denim collection that focused on reworking and repurposing past-season denim. Norwegian profile Nina Sandbech styled and fronted a complete collection made entirely previously used denim, eliminating the need for any new manufacturing of fabric. Produced in Borås, Sweden, the collection was a collaborative effort with XV Production, a visionary studio specializing in textile design and sustainable production and led by women entrepreneurs.



Biorestore

This year we started a collaboration with Global Change Awards winner Biorestore. Their home laundry "re-tergent" solution, which renews, revives and restores old and worn clothing so that it looks and feels new, is now available in our webshop. This solution refreshes colors, removes pilling, renews prints, and revives shape and surfaces with a single wash. Biorestore is suitable for garments made of 100 % cotton and cotton blend fabrics with at least 70 % cotton blended with other fibers.



Papertale

After a successful collaboration on the Transparency Collection in 2021, we launched an autumn sequel during 2023. Together with PaperTale, we are continuing our eye-opening journey towards transparency, where you can get to know the story of your clothes and how they reach you.

PaperTale makes it possible to trace and verify the origin of materials, as well as the social and environmental impact connected to our collection. When you scan the QR code of a garment in the collection, using the PaperTale app, you will be able to see information about where the material is from, where the garment is produced, the people involved in producing it, what the environmental impact is and how it reaches you.

PLANET

2023

WATER STEWARDSHIP

Throughout the textile value chain, water impacts are evident, extending to the consumer stage during garment laundering, which involves water, energy, and detergents. At Gina Tricot, we are committed to being a positive force in water management. Collaborating with our suppliers, through our continuous dialogues and on-site visits, we strive to enhance water efficiency, encourage wastewater recycling, and address unwanted chemicals in wastewater effectively.

To manage risks associated with water, we are working with Water Stewardship in collaboration with the World Wide Fund for Nature (WWF). This partnership follows a best-practice model for sustainable water management developed by WWF. Through the stewardship model, we assess water risks in our supply chain, identify challenges and opportunities, and transparently collaborate to implement solutions. Our collective action extends to WWF's Buyuk Menderes basin project in Türkiye, focusing on sustainable water management through a multidisciplinary, inclusive, and integrated approach.

Our long-term aspirations include improving soil and water health for ecosystems, businesses, and communities. Additionally, we aim to mitigate operational risks in industrial and agricultural production, enhance the competitiveness of the local textile industry and cotton production, and protect freshwater habitats, species, and populations through effective wetland management and restoration.

Organizational water targets

- By the end of 2030, Gina Tricot will have reduced the release and accumulation of pollutants in freshwater ecosystems and in regions facing water quality issues. This year we started implementation of ZDHC wastewater and MRSL guidelines in Tier 2 wet processing units.

- By the end of 2030, Gina Tricot will improve resilience and management of flooding risks and immediate vicinity for both seasonal and climate change induced flooding for sites located within flood impacted regions. This will cover all suppliers in Tiers 1-3. This year we defined high risk locations and found third party to assess flooding risks.

- By the end of 2030, Gina Tricot through its suppliers will ensure all production site level staff, contractors, and sub-contractors have sufficient, free, and physically accessible drinking water, as well as access to safely managed, gender-conscious and culturally appropriate sanitation and hygiene facilities. This year we started our mapping of WaSH (Water Sanitation and Hygien), facilities in all production units of Tiers 1-3.

- By the end of 2030, for sites located in regions with high or extremely high risk of water scarcity, the freshwater withdrawal from blue water sources by Gina Tricot's supplier sites will have reduced on an absolute basis as compared to 2023, covering Tiers 1 and 2. This year we defined high risk units, measuring current water withdrawal and setting reduction targets for the related units.

We have also continued our efforts to raise awareness internally and externally through training sessions and workshops on water use, risks, and potential solutions. Our ongoing water risk analysis examines physical, regulatory, and reputational water risks by combining water-basin data with operational performance data. Our updated water strategy and targets are accessible on ginatricot.com

Working
together
on water
stewardship



RESPONSIBLE CHEMICAL USE

The textile industry relies heavily on chemical usage throughout the production process and chemicals play a crucial role in tasks like dyeing, enhancing specific properties and improving performance. Our water stewardship work relates to our chemical work, as the use of water and chemicals in production is intertwined. Making sure the right chemicals are used in production and that the water used is properly treated is fundamental.

In 2023, we made progress on chemical management by adopting a holistic approach and working closely with Tier 2 wet processing units.

In addition to securing chemical compliance of our finished products by smart tests beyond the requirements of legislation, this year we continued with the input chemical control to limit the use of harmful chemicals in production processes. We started to adopt the industry recognized guidelines Zero Discharge of Hazardous Chemicals (ZDHC) Manufacturing Restricted Substances List (MRSL) in our input chemical management work during 2023. Specifically, collected chemical usage data

from top suppliers were compared with ZDHC MRSL to identify non-compliant chemical substances and areas to improve.

This year we also investigated our supply chain wastewater performance by collecting and analyzing ZDHC wastewater data in production countries. We gained a better overview of the discharged chemicals in wastewater generated from the production units in our supply chain, which helps us drive safer chemical usage in production and in the industry. For example, PFOA (perfluorooctanoic acid) was found in some of the incoming water but not in the supplier's chemical inventory or in Gina Tricot's production, suggesting a pollution problem that affects the region.

In 2024, we plan to further integrate our work towards ZDHC into our chemical management strategy.

For more information about our product safety, chemical tests on end product and routines related to this, read more on page 30.

IN 2023, GINA TRICOT ADVANCED IN CHEMICAL MANAGEMENT AND WATER STEWARDSHIP BY ADOPTING THE ZDHC GUIDELINES, FOCUSING ON SMART TESTING, INPUT CHEMICAL CONTROL, AND ANALYZING WASTEWATER TO IMPROVE CHEMICAL COMPLIANCE AND REDUCE ENVIRONMENTAL IMPACT, WITH PLANS TO FURTHER INTEGRATE ZDHC STRATEGIES IN 2024.

BIODIVERSITY

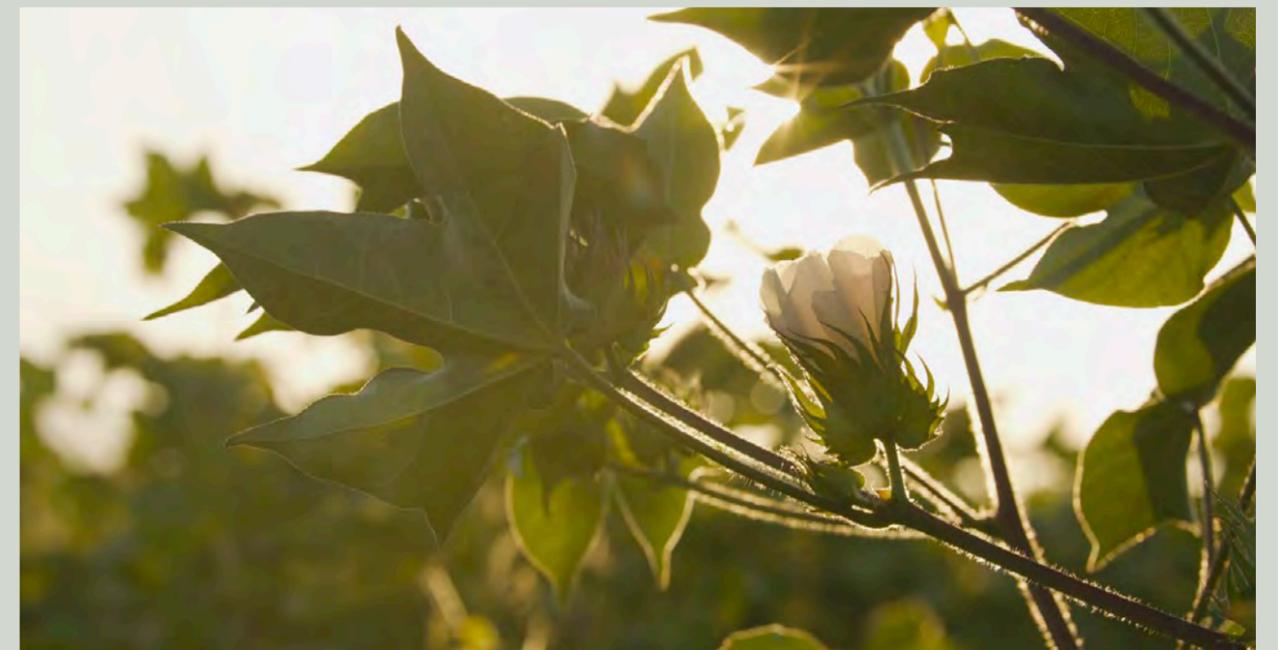
Biodiversity loss, driven by human activities like habitat destruction and climate change, threatens the extinction of various species globally. Conservation efforts and sustainable practices are crucial to address this crisis and preserve Earth's diverse life forms. Urgent action is needed to mitigate the ongoing loss of biodiversity and ensure a resilient planet for future generations.

Through our collaborative efforts with WWF, we have engaged in a risk mapping initiative that examines into our impact on biodiversity based on our top suppliers' Tier 2 wet processing units. The results, based on our cotton use and with help from the Biodiversity Risk Filter, have not only allowed us to identify and address potential risks but also given us a deeper knowledge of our impact on biodiversity, guiding us towards more informed and sustainable business practices.

Over 80 % of our sourced cotton comes from India, Türkiye, and USA. Very high and high risks for cotton cultivation in these countries include water scarcity, pollution, extreme heat and landslides.

What we can see is that almost all the risks are related to our current work within water stewardship and climate action. Water is very important from a biodiversity risk perspective, and it is crucial for us to continue our water stewardship, not only for the sake of water but also biodiversity. We can also see that climate impact is closely related to many biodiversity risks such as extreme heat and landslides, where the outcome of our climate actions contributes to minimizing these risks. Our work with more sustainable fibers is also part of the biodiversity risk, where we continue to buy only more sustainable cotton, increase recycled materials and improve cotton traceability. We will continue our efforts within these areas to mitigate our impact on biodiversity loss.

Throughout the year, the maintenance of beehives located by the Kalundborg forest, financed by customer donations from a smaller 2022 campaign, continued.

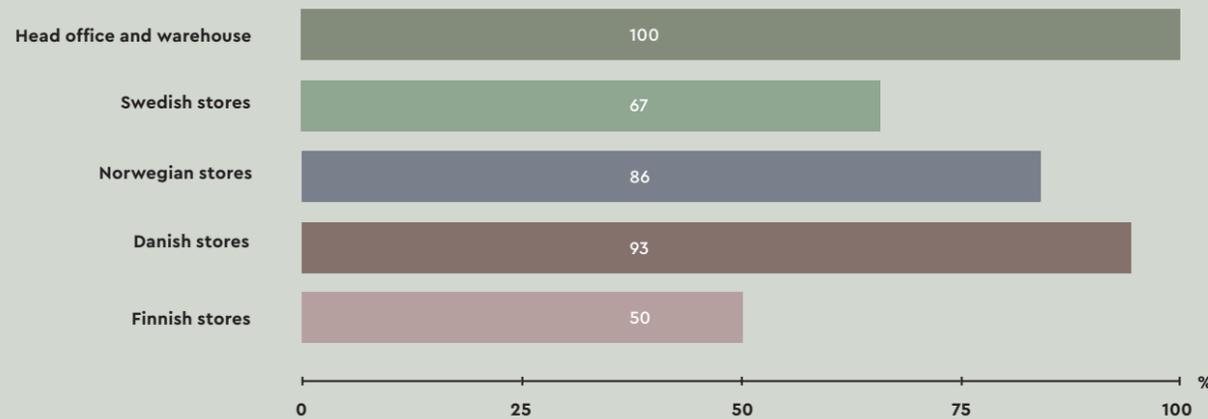


CLIMATE ACTIONS – SCOPE 1 & 2

All aspects of Gina Tricot's operations, including production, transport, and facilities, contribute to climate emissions and impact our carbon footprint. We acknowledge the challenge of swiftly reducing these emissions in alignment with our climate reduction targets which will be explained below. In practice, minimizing our climate footprint entails scrutinizing material choices, evaluating suppliers' production processes and energy sources, optimizing transportation systems, and encouraging responsible use and disposal habits among our customers.

Our goal is to align with the 1.5°C pathway outlined by the United Nations Framework on Climate Change and the Paris Agreement, striving to reduce greenhouse gas emissions. As part of our Scandinavian Textile Initiative for Climate Action (STICA) membership, and as part of our planet pledge, we have committed to a 50 % reduction in our climate impact across all scopes by 2030, with the base year updated to 2021. Notably, Gina Tricot's near-term target received validation from The Science Based Targets Initiative (SBTi) in 2022.

Share of renewable electricity used in our own operations



Scope 1 & 2

In our own operations, stores, warehouse and offices, where we have ownership of the electricity agreement, we are sourcing renewable electricity in order to decrease the climate impact of our operations. Where the electricity agreements are owned by the property owners, we are continuously driving towards shifting to renewable electricity.

Apart from using renewable electricity, we are also investing in shifting all halogen lights in stores to LED lights, as the lighting in our stores accounts for about 80 % of the total electricity consumption. It appears that electricity consumption in the stores that have been converted to LED has fallen by about 45 %. At the moment we have reached 88 % of our stores, with the target to reach 100 % in 2025.

We still have non-renewable fuel used at the warehouse, for our steam tunnel, which we are looking into switching to a renewable source.



CLIMATE ACTIONS – SCOPE 3

Purchased goods and services

A large share of our total climate impact comes from production of our sold goods. We are continuously working on improving our products; our efforts encompass increasing the proportion of sustainable materials, including recycled fibers. We also explore circularity in product design as well as in new business models such as rental services and resell opportunities with the aim to reduce resource consumption, promote long-lasting product use, and ensure end-of-life recyclability.

Collaboration with our supply chain and industry peers remains a core focus to drive the transformation needed in production. Throughout 2023, we continued engaging in dialogues with suppliers, alone, together with other brands and through STICA, to raise awareness about climate issues, emphasizing our collective responsibility and discussing strategies to mitigate risks and impacts.

Renewable energy and Energy efficiency

A great share of time is dedicated to the transition to renewable energy within the supply chain. Throughout the year, we have conducted several supplier trainings aimed at reducing emissions from the production of Gina Tricot goods. Representatives from both Tier 1 and 2 have together increased the awareness regarding renewable energy but also about setting and following up mutual targets. These trainings have been provided by our local production offices, together with other brands and also within our STICA membership. Primarily, we are driving the implementation of on-site renewable energy, generally solar panels, and secondly, we are recommending suppliers to buy Renewable Energy Certificates (RECs).

By the end of 2023, 24 % of our Tier 1 production was powered by renewable energy, marking a substantial step toward a more sustainable and environmentally conscious future.

Many suppliers have started to calculate their own emissions, set climate reduction targets and switch to renewable energy. Since our suppliers are diverse in location, size, energy profile and maturity of climate action, we conducted in-depth supplier dialogues with each of them to set targets and seek tailor-made solutions together. Each production market faces unique challenges, necessitating tailored action plans going forward.

Turkish production

In Türkiye, we have a few big suppliers with large on-site solar panel constructions, not only providing the entire production with renewable energy, but also selling remaining electricity to the national grid. For the smaller units that we work with in the country, RECs are currently a good option.

Share of renewable energy, in Tier 1: 20 %

Chinese production

In China we have several smaller suppliers, although these are ahead when it comes to renewable electricity. During 2023 we could see a change in how the production units are powered, with several units purchasing I-REC certificates for their total electricity use.

Share of renewable energy, in Tier 1: 43 %

Bangladeshi production

In Bangladesh we have few, but large suppliers, many of them vertical and using vast amounts of energy. All of the suppliers have onsite solar panels; however, primarily due to spatial concerns and the amount of electricity used, the share of renewable electricity is on average low. We have challenges in the country as to how to increase the amount of renewable energy, as there is currently no availability of RECs in the country.

Share of renewable energy, in Tier 1: 1 %

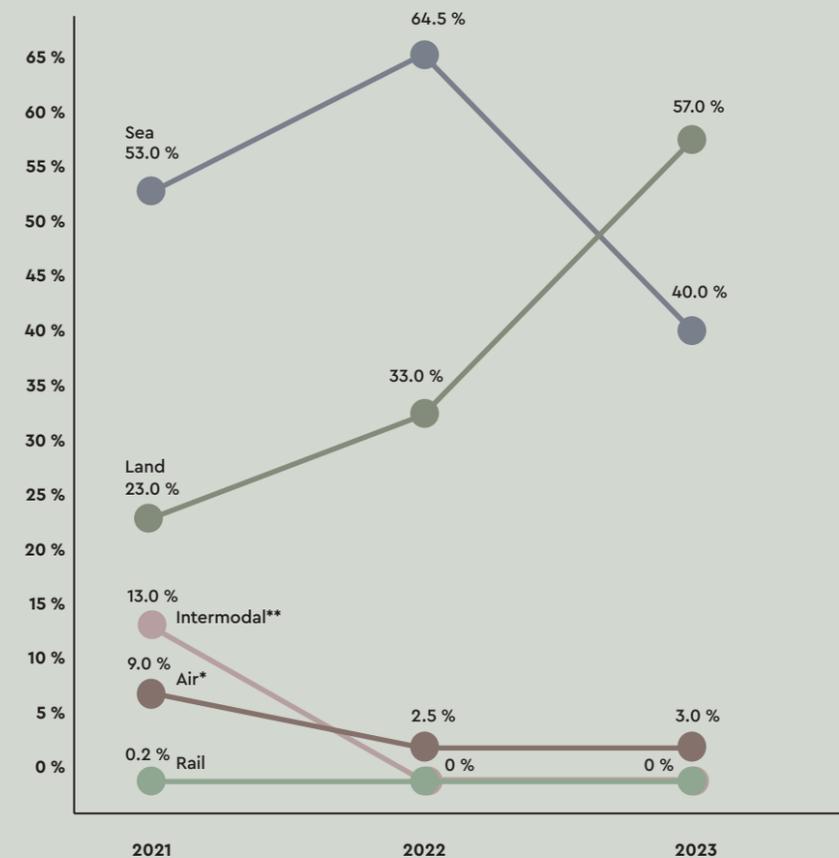
Transportation

As our production is global, we rely on transportation to receive the products to our warehouse, as well as distribute them to our stores and customers. In relation to the overall emissions, both inbound and outbound transportation accounts for a small part of our total impact, only 9.9 %. Primarily, this is due to that we have the vast majority of our transportation by sea, and that we have a ban on planning air freight in the product development stage, keeping this at low

shares. If any exceptions are to be made, each air freight needs to be approved internally. Despite this, we could see 3 % (2.5) of our shipments by air during 2023.

During 2023 we have put effort into finding better transportation options, resulting in the fact that we hope to increase the share of intermodal from Türkiye and the share of biofuels used in our sea shipments during 2024.

Distribution of shipments based on number of purchased goods, by mode of transport



*Includes combination sea+air

**Multiple modes of transportation combined except air; in our case, land, rail, and sea. Calculations according to EN 16258

EMISSIONS OVERVIEW

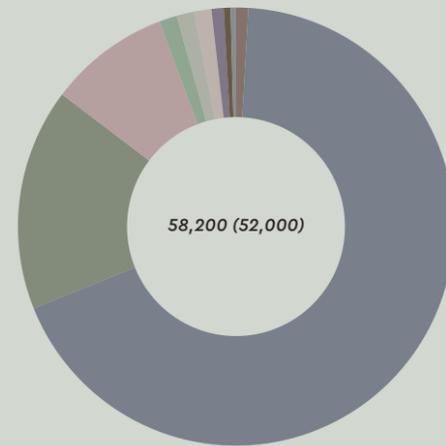
Our work to minimize our climate impact is grounded in thorough data collection and measurement. The process of gathering and validating data across our entire value chain presents a significant challenge, as continuous analysis, verification, and assessment are crucial elements.

When calculating our climate emissions, for all operations we depend on data provided by various partners, including travel agencies, transport providers, and suppliers. Currently, our calculations are a combination of estimated data (20 % of emissions data), activity-based data (76 % of emissions data) and actual data (4 % of emissions data). We are committed to progressively increasing the reliance on real data as we enhance our access and verification processes.

This year we have included estimations for FLAG (Forest, Land and Agriculture) emissions, textile waste in production as well as inter-tier transportations in our calculations. As a result of these more detailed calculations we decided to also recalculate historic data for continued comparability between years.

For scope 1 we see a small reduction of emissions, compared to base year. This reduction is primarily based on the reduced consumption of burning oil in our steam tunnel. In Scope 2 we have managed to reduce the amount of kWh electricity used within this scope by -15 %. Despite this reduction, we see a large increase in market based emissions for 2023. This is primarily due to an increased emission factor value for the nordic mix electricity as well as due a decreased amount of collected actual data from property owners, this results in increase of estimations. When it comes to the scope with largest emissions, scope 3, we see a small increase by 0,2 %. During the year we have managed to increase the amount of renewable electricity used in Tier 1 suppliers, as much as by +49 %. We have also increased the share of more sustainable fibers by +15% which has a positive impact on our

Total GHG emissions 2023, Tonnes CO₂e and share per category, %



- Scope 1:** Company operated vehicles, Stationary combustion and Refrigerants: 53 (79) 0.1 %
- Scope 2:** Energy, Heating & Cooling, own operations*: 804 (699) 1.4 %
- Scope 3:**
 - Purchased goods & services: 39,342 (34,978) 67.6 %
 - Use of sold products: 9,476 (8,190) 16.3 %
 - Upstream transportation & distribution**: 5,173 (3,853) 8.9 %
 - Capital goods: 753 (1,175) 1.3 %
 - Employee commuting: 763 (876) 1.3 %
 - End- of life treatment of sold products: 761 (679) 1.3 %
 - Downstream transportation & distribution**: 512 (1,182) 0.9 %
 - Business travel: 276 (156) 0.5 %
 - Fuel and Energy related activities: 187 (130) 0.3 %
 - Waste: 42 (34) 0.1 %
 - Franchises: 22 (41) 0.0 %

*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).

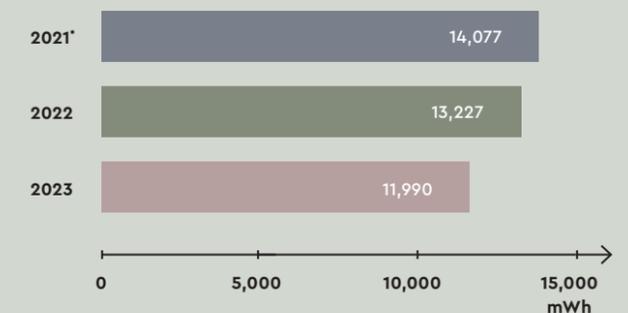
OUR CLIMATE IMPACT REDUCTION EFFORTS ARE BASED ON METICULOUS DATA COLLECTION, ANALYSIS, AND INCREASING RELIANCE ON REAL DATA ACROSS OUR VALUE CHAIN.

emissions. However, since we have increased amounts of purchased goods and services our fiber and renewable efforts cannot cover the increase of emissions from production, and we land on +12 % from purchased goods and services and +12 % from electricity in production compared to 2022.

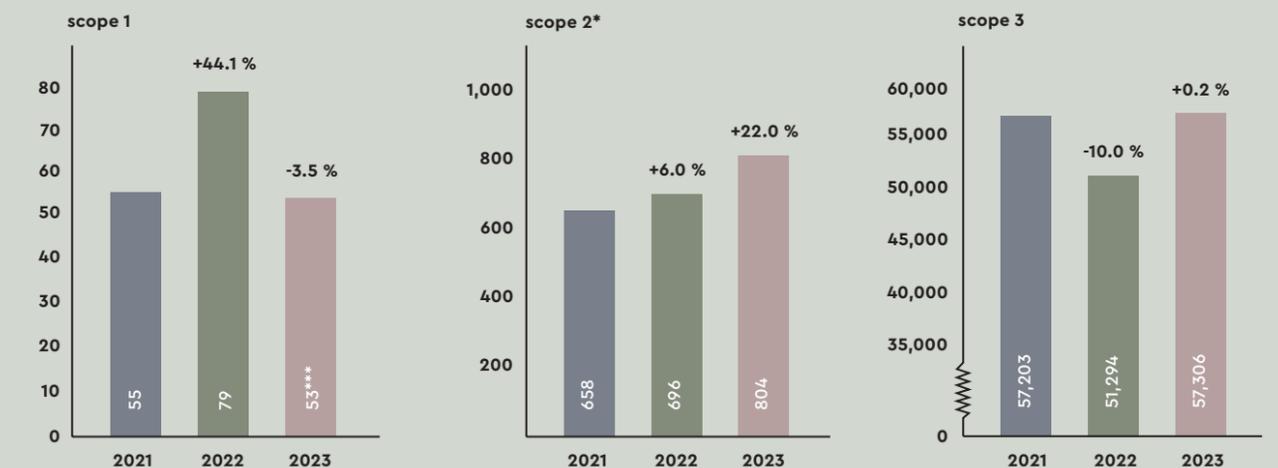
This data summary of 2023 serves as a stark reminder of the urgent need for intensified efforts further down the supply chain. It is evident that to make a substantial impact, we must prioritize the transition to renewable energy sources and decisively phase out reliance on fossil fuels, primarily in tier 2. For more details on climate calculation methodology, kindly see appendix.

Total energy consumption, scope 2*

Reported electricity consumption includes heating and cooling for all countries. 2023 consumption decreased compared to base year 2021 by -15 %, owing primarily to the work of increasing the amount of LED lights in stores.



GHG emissions, (per year), tonnes CO₂e



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

*** Including 0.7 tCO₂ biogenic emissions stemming from petrol use.

WASTE & CIRCULAR HARDWARE

Addressing sustainability challenges in the fashion industry and effecting necessary changes necessitates a new mindset. This involves a heightened awareness of our actions and their impact on the planet and its inhabitants, coupled with a commitment to taking tangible steps for change. Waste management within our operations and supply chain is critical, emphasizing the need to recognize and preserve its value. Adopting the waste hierarchy as our guiding principle, we prioritize the prevention and minimization of waste from our global stores to production offices. Our primary focus is on waste prevention and with no corporate reduction target set, our priority is monitoring.

In our own operations, the bulk of waste is generated in stores and at our warehouse during the unpacking of cartons from suppliers

and the disposal of plastic packaging. Our warehouse also reuses the cartons that our garments are delivered in as packaging when sending out deliveries to stores. Third-party organizations collect this waste from our stores, offices, and warehouse, ensuring compliance with legislative obligations and recycling practices.

Within our value chain, production stands out as the primary source of waste, encompassing textile waste and byproducts from processes like washing and dyeing. Proper management of this waste is crucial, as mishandling can lead to severe environmental impacts. Our suppliers, third-party auditors, and our own visits to suppliers' facilities involve frequent monitoring and control of waste handling, to minimize the risk of pollution affecting water and water living organisms, but also

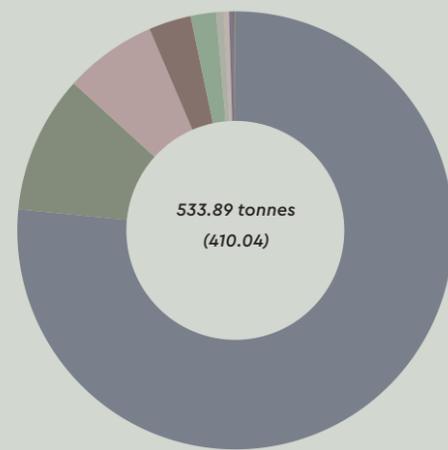
air pollution and landfill waste potentially consisting of hazardous chemicals. Textile materials are utilized to their fullest extent, and we actively promote the recycling of production waste.

In contrast to traditional business models in the fashion and textile industry, which are extractive and prioritize increasing volumes, circular business models focus on preserving the value of existing materials through perpetual cycles. These models aim to minimize waste and pollution, keep products and materials in use, and contribute to the regeneration of natural systems.

Circular hardware

Our hardware at Gina Tricot does not get thrown away just because it is old. We assess the hardware and make a decision if it can still be used. At Gina Tricot IT, we are also more than happy to find ways for our old equipment to be used by others. Towards the end of last year, a cabinet with used hardware was sent away. Some equipment has been recycled, and around 50 units are now up for sale, potentially giving them a new life with a new owner. Old smartphone devices, either very old or broken, were sold in to a partner that reuses spare parts or recycles the phones.

Generated waste



Real waste data from stores and web sales included for categories cardboard, paper and plastic this year, resulting in differences compared to 2022 volumes.

- Cardboard waste, recycled: 408.55 tonnes (209.92)
- Residual waste, incinerated (including mixed waste, combustible fine and combustible intractable): 54.34 tonnes (53.09)
- Plastic waste, recycled: 36.58 tonnes (19.54)
- Paper waste, recycled: 16.74 tonnes (121.75)
- Wood waste, recycled: 10.02 tonnes (3.14)
- Industrial waste, incinerated: 3.04 (0.00)
- Organic waste, anaerobic digestion: 2.07 tonnes (1.57)
- Industrial waste, recycled: 1.80 tonnes (0.38)
- Glass waste, recycled: 0.43 tonnes (0.37)
- EE waste, recycled: 0.25 tonnes (0.44)
- Metal waste, recycled: 0.05 tonnes (0.05)
- Hazardous waste, landfill: 0.02 tonnes (0.71)



PARTNERSHIPS AND INITIATIVES – PLANET



Collective action – Büyük menderes in Türkiye
Gina Tricot is supporting this WWF-led initiative that aims to establish sustainable water management using a comprehensive, inclusive, and integrated approach involving various disciplines and stakeholders. The overarching goals include improving soil and water health for ecosystems, businesses, and communities. The project also seeks to reduce operational risks in industrial and agricultural production, enhance the competitiveness of the local textile industry and cotton production, and safeguard freshwater habitats, species, and populations through effective wetland management and restoration.



BHive
In October, we ran BHive pilot projects at our strategic suppliers globally. The BHive, a digital platform accepted by ZDHC as the ZDHC Performance InCheck solution provider, can help identify which chemical products our supplier chain is using, who is the chemical manufacturer, in what quantities and if they are certified as safer chemicals. Results will be analyzed in 2024 and form a basis for potential scale-up among suppliers. We believe the use of this tool can help us enhance transparency, facilitate communication, and achieve our goal of moving away from hazardous chemicals in the supply chain.



SUSTAINABILITY MANAGEMENT

2023



RISK ANALYSIS

During 2023 we have improved our risk assessment to comply with Åpenhetsloven in Norway and coming EU legislation on Human Rights Due Diligence (HRDD). With the help of an external consultant, we created a new methodology to improve the way we make assessments of risk in all parts of the production. Instead of focusing on broader and more general perspective, the improved methodology helps us direct our efforts to where they are most necessary according to our findings.

Overall, integrating human rights risk assessments into our business practices allows us to uphold ethical standards, ensure legal compliance, maintain business continuity, and meet stakeholder expectations, ultimately contributing to long-term sustainability.

The risk assessment is divided into three categories: pertinent human rights, environmental and climate factors, and macroeconomics. This assessment is

conducted at both the production country and fiber levels to comprehensively evaluate all associated risks.

Bangladesh and Turkey, along with Myanmar where we are planning to exit end of 2024, pose high risks. The other production countries are rated as medium risk. Our focus on Bangladesh and Turkey reveals significant environmental, climate, and macroeconomic risks, including issues related to democracy, corruption, political and financial stability. Additionally, Bangladesh presents higher risks concerning human rights.

In terms of fibers, polyester, acrylic, and polyamide carry high risks. However, we are actively working on replacing them with recycled options, which lowers the risk profile for the climate and environment. Our new tool allows us to closely monitor these situations and develop contingency plans for high-risk factors.

WE MANAGE RISKS AND OPPORTUNITIES IN THE GLOBAL TEXTILE INDUSTRY THROUGH ANNUAL ASSESSMENTS OF OUR PRODUCTION CHAIN AND BY MONITORING GLOBAL SITUATIONS CLOSELY. WE TAKE PROACTIVE MEASURES TO ENSURE OUR BUSINESS OBJECTIVES AND GOALS ARE NOT AFFECTED.

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 | H | 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 | H | Supplier and production monitoring, water stewardship |
| | Raw materials | Lack of suppliers, lack of materials, production stoppages | Product loss, sales loss | H | 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 | M | 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 | H | 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 | M | 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 | M | Supplier and production monitoring, continuous supplier communication, Partnership with WWF and UNICEF |
| | Crisis | Pandemics, various attacks, cyber-disruption | Production disruption, hacks, information risks | M | External monitoring, internal and external policies, crisis management routines, GDPR praxis |
| human resources | 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 | M | 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 | M | Work to remain an attractive employer, internal policies, continuous training for staff |
| business ethics | Illegal / unethical practices | Corruption, fraud, bribery and money-laundering | Damaged reputation, fines, lawsuits | M | Internal and external policies, risk analysis per country, supplier evaluation |

SUSTAINABILITY MANAGEMENT TABLE

| Sustainable development goals | Topics | Management/policies | Aim | 2023 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 by end 2025 | 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. General agreement update regarding anti-money laundering issues. | 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 wrf mapping. Climate data mapping and climate action training sessions with suppliers. Enrolling pilot of chemical system BHive, chemical mapping and monitoring 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 through STICA. 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 environmental impact of our business. Our production and product transports to sales markets have a significant 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 environmental impact and set clear goals through STICA and the science based targets initiative. Monthly follow-up of modes of transport and follow-up of travel. Annual review of energy consumption. The reasons for any increases in air shipments must be explained. Air transport must not be used systematically. Follow up and monitor supply chain development and targets. | Logistics manager HR manager Head of expansion Sustainability Manager |
|   | Materials | Sustainability strategy. 2028 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 2028. | 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. | Purchasing and Design Director Production manager Sustainability manager |

SUSTAINABILITY MANAGEMENT TABLE

| Sustainable development goals | Topics | Management/policies | Aim | 2023 activities | Follow up and consequences | Responsibility |
|---|---|---|---|---|--|--|
|   | 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. Working in accordance with un women's women empowerment principles (weps). 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 diloges. 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. | Sustainability Manager |
|   | 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 aon 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 diloges. 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 |
|    | 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 |
|   | 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 trainging 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 |
|    | 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 |
|   | 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 ant minimize waste. Minimizing risks for pollution causing negative effects on water and water living organisms, | Include textile overages from production In circular fashion programmes. Use leftover fabrics for new collections. 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 2023-01-01 to 2023-12-31. 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. A selection of these includes JA Appelqvist Holding AB and Grebbeshult 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 2023. Point of contact for questions is: Rebecca Watkins, 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 (79), Denmark (14), Finland (19) and Norway (34). E-commerce and business-to-business sales currently serve an additional 26 countries. 70 % of our capacity is consolidated with 10 suppliers. All garments are made by independent suppliers across the world, primarily in Turkey and Serbia. Turkey and Serbia has always been the heart and the biggest production countries for Gina Tricot, with a share of 38 % of our total production in 2023. 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 5 new suppliers. | 4, 13 |
| | 2-7 Employees | Total number of employees: 1622, Female: 1557, Male: 65 The permanent employees per location are; Sweden: 472, Denmark: 138, Finland: 136, Norway: 493, Bangladesh: 8, China: 6 The temporary employees per location are; Sweden: 316, Denmark: 0, Finland: 38, Norway: 15, 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: 282, Denmark: 19, Finland: 10, Norway: 61, Bangladesh: 8, China: 6 The part-time employees per location are; Sweden: 506, Denmark: 109, Finland: 111, Norway: 203, 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 16 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 previous and other board assignments. The chairman of the board is also the largest stakeholder. | 21 |

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| | 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: Sustainability Manager, Production Manager, Logistics Manager, HR Manager, Head of Expansion, Purchasing Manager, 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 continuous 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 2023, no critical concerns were communicated except that fraudial behaviour were detected within the Bangladesh organisation. | |
| | 2-17 Collective knowledge of the highest governance body | The board is continuously updated by internal expertise (Production Manager and 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. In 2023, one member of the Group Management received termination payment not exceeding the annual salary. | |
| | 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 Gina Tricot | |

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| 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 continuous policy training within their team. In our business relationships, policy commitments are implemented through business agreements as well as continuous dialogues and follow up. | 45-46 |
| | 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 address 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 | | 9 |
| | 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. Materiality 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 | | 50-52 |

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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 | | 45 |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | Direct economic value generated: 2,280 Msek FY -23. Economic value distributed: 2,100 Msek FY -23. Economic value retained: 180 Msek | |
| 205: Anti-Corruption (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | In 2023 we could see positive results for our actions regarding our overall impact as a business, including progress toward our goals and targets. | 22 |
| GRI 205: Anti-corruption 2016 | 205-2 The percentage of employees who have received training on the organisation's anti-corruption policies and procedures. | | 21 |
| | 205-3 Confirmed incidents of corruption and actions taken. | | 21 |
| 301: Materials (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 8, 25, 28, 43-45 |
| Other indicator | Own indicator: List of more sustainable materials. Total % of garments produced using more sustainable materials. | | 26 |
| 302: Energy (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 8, 37-39, 45 |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organisation | | 37, 39 |
| 305: Emissions (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 8, 37-39, 44-45 |
| GRI 305: Emissions 2016 | 305-1 Total direct greenhouse gas emnsions (Scope 1) | | 39 |
| | 305-2 Total indirect greenhouse gas emissions (Scope 2) | | 39 |
| | 305-3 Other relevant indirect greenhouse gas emissions (Scope 3) | | 39 |
| 306: Waste (2020) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 40, 46 |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | | 40 |
| | 306-2 Management of significant waste-related impacts | | 40, 46 |
| | 306-3 Waste generated | | 40 |

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|--|--|--|-------------------|
| 308: Supplier Environmental Assessment (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 15-16, 45-46 |
| 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. | 15-16 |
| 401: Employment (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 20, 44-46 |
| 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 | | 16, 20-21, 44, 46 |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | | 21 |
| | 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. | 20-21, 44, 46 |
| | 403-3 Occupational health services. | | 20-21, 44, 46 |
| | 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. | 20-21, 44, 46 |
| | 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. | 20-21, 44, 46 |
| | 403-6 Promotion of worker health. | | 20-21, 44, 46 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships. | | 20-21, 44, 46 |
| | 403-9 Work-related injuries | In 2023, there were no fatalities and no high-consequence work-related injuries. There were a total of 18 work related injuries, resulting in a rate of 1 %. The total amount of hours worked were 1248363 hours. For workers that are not employees, there were no work-related injuries of any kind. 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. | 21 |
| 404: Training and education (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 18-20, 44, 46 |
| 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 | | 18-20, 44, 46 |

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|--|--|---|---------------|
| 405: Diversity and Equal Opportunity (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 18-20, 44, 46 |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity reported for senior executives and other staff | | 21 |
| 406: Non-discrimination (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 18-20, 44, 46 |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | In 2023, 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 | | 13-17, 44, 46 |
| 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 countries 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 | | 13-17, 44, 46 |
| 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 | | 5-17, 44, 46 |
| GRI 414: Supplier Social Assessment 2016 | 414-1 Percentage of new suppliers that were screened using social criteria | | 15 |
| | 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. | 15-16 |
| 416: Customer Health and Safety (2016) | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 27, 44, 46 |
| 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. | | 27 |
| Own material topic: Animal Welfare | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topic | | 27, 44-45 |
| Other disclosure | | | |

AUDITOR'S REPORT

Auditor's report on the statutory sustainability report. To the general meeting of the shareholders in Gina Tricot AB, corporate identity number 556534-8843

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2023 (the financial year 2023) and that it has been prepared in accordance with the Annual Accounts Act.

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 2024

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 2024*



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APPENDIX - GHG emissions accounting principles and reporting methodology

Methodology

Gina Tricot has prepared their 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, Gina tricot 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. Gina Tricots' 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 2023, Gina Tricot had one warehouse location, three different office locations and stores in four different countries. The warehouse, offices, and stores are located in:

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

The production of sold products are outside of Gina Tricot's own organisational boundary and takes place at industries in several countries,

including but not limited to Bangladesh, China, Myanmar, India, Turkey, and Serbia. Emissions from raw material extraction and production to finished goods 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.

Gina tricot reports fuel use for their company cars, stationary combustion for their wind tunnel operation, and refrigerants refilling for A/Cs in Scope 1. In 2023, Gina Tricot has not registered any emissions from refrigerants due to no refilling.

Scope 2

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

Gina Tricot report energy use for their warehouse, offices, and stores based on data from energy contractors or property owners, when possible, otherwise with estimations based on their 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 data and considers the business area and country.

The energy use refers to use of both electricity and district heating/cooling.

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). Gina Tricot uses the market-based scope 2 results to track progress for their scope 2 target.

Emission factor sources and boundaries in Scope 2

The electricity emission factor used in the 2023 location-based scope 2 calculation for Gina Tricot's 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 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 factor has been available, the location-based factors have also been used for untracked electricity in the market-based 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.

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 Gina Tricot, 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", Gina Tricot has reported emissions related to their 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. Gina Tricot uses a hybrid method to calculate their emissions from "Purchased goods and services", which involves a combination of supplier-specific activity data and using secondary data for their sold products. The supplier-specific activity data includes Scope 1 and 2 emissions from suppliers and the secondary data includes data on mass or other relevant unit of goods purchased, which is then multiplied with a relevant secondary emission factor.

The scope 3 category "Capital goods", includes emissions from the production of capital goods purchased or acquired by Gina Tricot in the reporting year. For Gina Tricot, "Capital goods" involves renovations/opening/closing of stores, purchased office furniture, computers, software among other. Gina Tricot uses an average spend-based method to report their "Capital goods", which involves estimating emission 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", Gina Tricot reports upstream emissions from their 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.

APPENDIX - GHG emissions accounting principles and reporting methodology

The category "Upstream transportation and distribution" includes transportation and distribution of products purchased in the reporting year, between Gina Tricot's tier 1 suppliers and their own operations. The emissions have been calculated with the Distance-based method, where the transportation distance is multiplied with the mass of goods transported and a relevant emission factor by mode of transport. Gina Tricot reports 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" includes emission from disposal and treatment of waste generated in Gina Tricots owned or controlled operation in the reporting year. For Gina Tricot this involves emission related to waste management of all packaging material related to total number of products.

The scope 3 category "Business travel", includes emission from flights, train travels, car travel (both taxi and mileage compensation) and hotel nights. Gina Tricot uses 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", Gina Tricot has reported emission from the transportation of employees between their homes and their worksites. Gina Tricot has

performed estimations of their 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. Gina Tricot has assumed similar travelling patterns for their other stores located in the Nordics. The modes of travel include car travel and bus travel. Other transportation modes such as walking and cycling have been taken into consideration in the estimations but have not been assumed to be connected to any emissions. Upstream emissions (WTT) have been included for all employee commuting.

In the "Downstream transportation and distribution" category, Gina Tricot has reported emissions from transportation and distribution of sold products. Gina Tricot has received either information on emissions (kgCO₂e), liters of fuel used, or distance travelled by mode of transport from their 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.

Under the category "Use of sold products", Gina Tricot has 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 Gina Tricot, these emissions refer to indirect use-phase emissions related to products that indirectly consume energy during use. Gina Tricot has performed estimations of the electricity use for washing, ironing, and drying during the assumed life-cycle of their sold products. In addition, Gina Tricot has made assumptions about their customers' travel patterns to and from their 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 Gina Tricot at the end of their life. This category includes the total expected end-of-life emissions from all products sold in the reporting year. Gina Tricot has made assumptions regarding the waste treatment methods for their sold products.

Lastly, the scope 3 category "Franchises", includes emissions from the operation of franchises not included in scope 1 or scope 2. For Gina Tricot, this has included electricity and district heating consumption in their franchise stores located in Sweden and Iceland.

End.