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ginatricot

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ABOUT

2025

GINA TRICOT

ABOUT
OVERVIEW

Gina Tricot is a Swedish fashion company founded in 1997 in Borås, where our head office and creative centre remain today. We design feminine fashion for women and girls and reach customers through more than 140 Nordic stores, a strong e-commerce channel, and B2B partnerships that extend our presence across Europe and the US.

Supported by global teams, Shanghai and Dhaka, and long-standing supplier partnerships, our organisation works together to offer accessible style and inspire customers every day. This report covers Gina Tricot AB and all its subsidiaries across all sales markets.

Gina Tricot is subject to the Swedish Annual Accounts Act on non-financial information. As the requirements for reporting in accordance with ESRS have been revised and postponed, Gina Tricot is required to produce a sustainability report for 2025 according to the older version of the Swedish Annual Accounts Act (Lag 2016:947), Chapter 6, 10 §. This report, inspired by the ESRS, constitutes that report for Gina Tricot AB and is approved by the Board. If not differently stated, data covers the 2025 financial year and covers Gina Tricot's own operations. When feasible, data regarding material upstream and downstream activities have been included if identified through our double materiality assessment.

Assessments are mapped to time horizons, discerning between short-term, medium-term, and long-term implications. Short <1 year, medium 1–5 years and long >5 years according to the definition found in ESRS 1 General Requirements.

The Sustainability Report is prepared through a coordinated process involving all relevant functions. Defined data owners, documented methodologies and internal checks ensure accuracy and completeness.

The report is reviewed by management, approved by the Board, and subject to external assurance in accordance with RevR 12.

3.8

3.8 billion SEK in revenue in 2025, driven by a 21% increase compared to 2024.

21%

84% Gina Tricot

16% Gina Tricot Young

Share of Sales

59% Stores

35% E-commerce

6% B2B

Share of Sales

140 Own stores

4 Countries with own stores

35 Countries with B2B/ Franchise sales

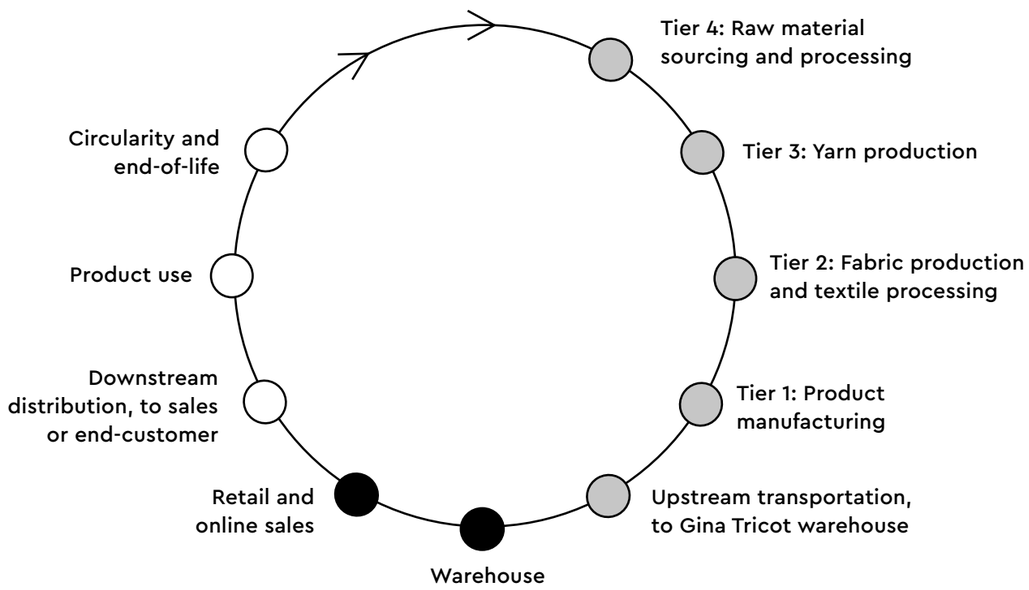
1879 Employees

6 Countries

ABOUT

OUR VALUE CHAIN

Our value chain covers raw material sourcing, yarn production, textile processing, product manufacturing, transport, retail operations and customer use. The most significant impacts and risks occur upstream in fibre production and wet processing. In addition, manufacturing regions face structural and operational challenges that require continuous due diligence to identify and mitigate potential adverse impacts on e.g. labour rights.



Downstream
B2B sales, distribution, product use and end-of-life. Main impacts occur during the product use phase, particularly through washing and garment care, as well as during the product's end-of-life stage, including reuse, repair and recycling. Additional impacts are linked to transportation, energy consumption and the use of packaging materials.

Own Operations
Head office, warehouse, retail and online sales. Main impacts relate to energy consumption, packaging use and waste generation.

Upstream
Supplier production and transport from Tier 1–4. Main impacts include energy and fuels, water and chemicals in wet processes, transportation, fibre choices and working conditions.

RESPONSIBLE BUSINESS GROWTH

2025 was a year of continued growth for Gina Tricot. With growth comes responsibility: our overall climate impact increased in absolute terms since our base year, while emissions per piece continued to decline. Although efficiency improved, we recognise that absolute emissions growth remains a critical challenge we must address. The task ahead is clear, scale what works, challenge what doesn't, and remain transparent about both progress and shortfalls.

During the year we operated against a backdrop of global instability. Geopolitical tensions, supply chain disruptions and cost volatility demanded day-to-day resilience and long-term planning. Our teams and partners navigated these conditions with focus, safeguarding deliveries and supporting growth while maintaining our product offer. At the same time, we kept attention to the areas where our value chain has the largest impact, including energy use and fuel choices in manufacturing, fibre selection, and chemical and water management in wet processing throughout the value chain. The takeaway is unchanged: collaboration and continuity with suppliers matter more than ever.

Traceability was at the heart of our work this year. We moved forward with product-level supply chain tracing, which improves how we track and manage risks across all tiers. This work strengthens our ability to report clearly, to take targeted action where it matters most, and to prepare for the data requirements that will define our industry.

Looking back on the year, we made progress and learned where we need to move faster. Our direction is steady: build a stronger business by improving performance where our impacts are highest, by working transparently with our partners, and by staying honest about both achievements and gaps, ensuring that our commitments are matched by delivery.

Finally, I want to thank all Gina Tricot colleagues, across our stores, distribution centres and offices, for your hard work and commitment throughout 2025, and our customers and stakeholders for your trust, feedback and engagement.

Warm regards,
Ted Boman
CEO Gina Tricot

78%

More sustainable fibers*

-22%

Reduction of GHG emissions per piece produced vs. previous year

254

Number of social audits and follow up visits at suppliers by Gina Tricot**

43%

43% of our suppliers have mapped their full supply chain to tier 4 in traceability system TrusTrace

81%

of our production covered by HIGG Facility Environmental Module (FEM) reporting. Read more in the Climate section

-5%

Total GHG emissions decreased by 5% in 2025 compared to 2024, although since base year we see an absolute GHG emission increase of +66% due to a business growth of 120%

ABOUT

KEY SUSTAINABILITY RESULTS & MAIN ACHIEVEMENTS

In 2025 we strengthened our work across our material environmental and social topics. Our climate efforts focused on supplier energy improvements, increased use of renewable electricity and enhanced upstream data. Although total emissions increased in line with business growth, emissions per product declined. Coal was phased out within one key supplier's operations, renewable electricity expanded across Tier 1 units in Türkiye, Bangladesh and China, and semi-annual data collection improved accuracy.

We continued the shift toward lower-impact fibers, increasing the share of organic, recycled and traceable materials. Progress in product-level supply chain traceability strengthened our risk management and supported preparedness for future Digital Product Passport requirements. Within circularity, we expanded our resale service to help extend product lifecycles and continued to learn in the field of circular design.

Work on water and chemicals advanced through a strengthened water strategy towards 2030, alongside the continued implementation of Zero Discharge of Hazardous Chemicals (ZDHC) principles in our suppliers' wet-processing units. ZDHC is a global initiative that supports safer chemical management and the elimination of hazardous substances in the textile supply chain.

For workers in the value chain, we deepened our human rights due diligence and increased supplier oversight through visits, audits and targeted capacity building sessions on gender equality and health. Collectively, these achievements reflect our ambition to align commercial growth with responsible value creation, focusing improvements where our impacts are most severe.

*) "More sustainable fibers" refers to fibers that are classified as Preferred or Good in Gina Tricot's Fiber Matrix. The classification compares fibers to conventional virgin alternatives of the same fiber type and is based on recognised industry benchmarks, including guidance from Textile Exchange, as well as relevant third-party certification standards (e.g., GRS, RCS, OCS, RWS, FSC). The criteria consider fiber characteristics such as recycled or certified content and responsible sourcing of raw materials. The comparison does not imply that the fiber has low environmental impact overall, but that it is considered a preferred alternative to the conventional option according to current industry benchmarks.

**) Tier 1: 94 Social audits and 80 Factory visits. Tier 2: 43 Social audits and 37 Factory visits.

GENERAL

2025

GENERAL

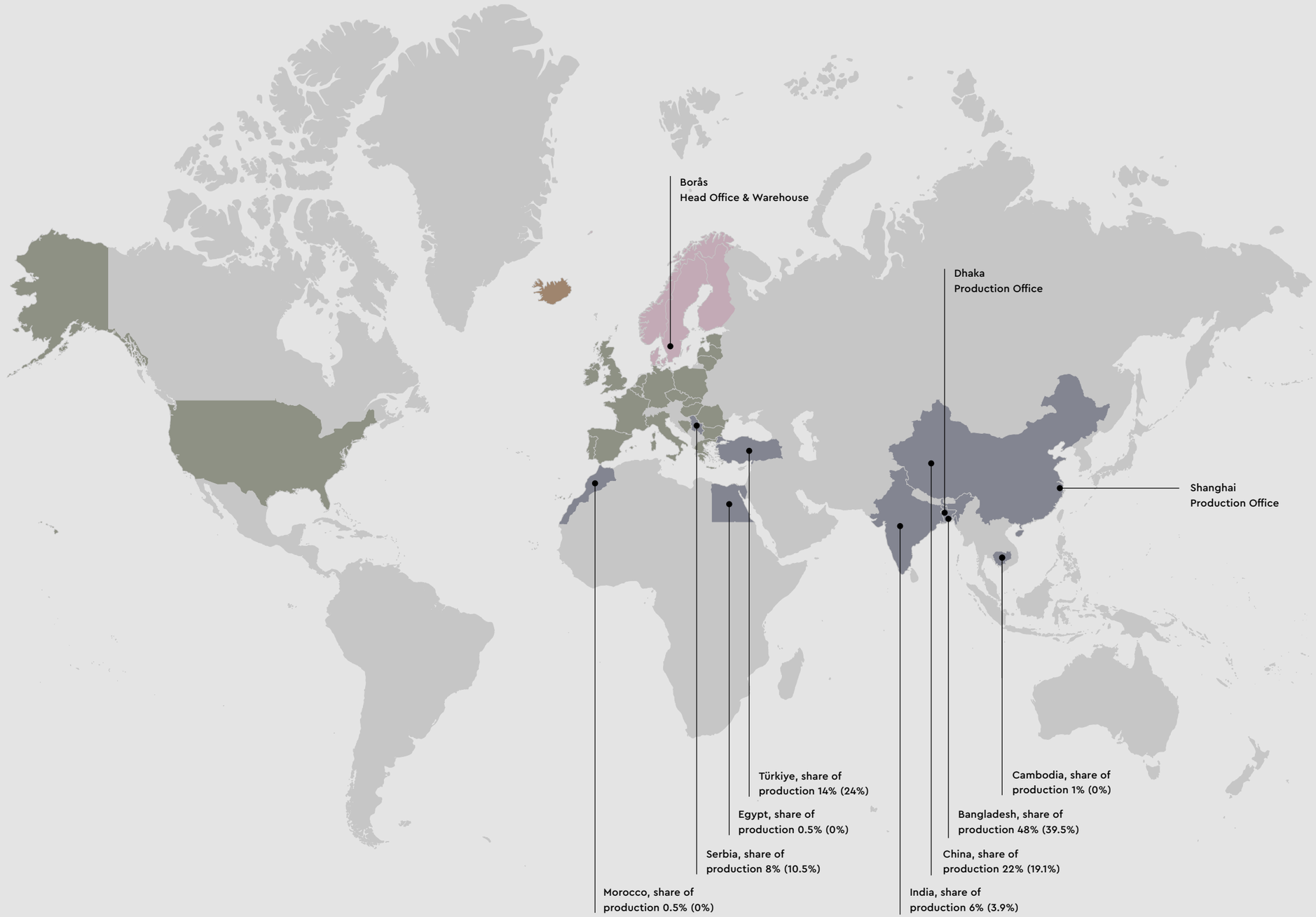
ABOUT US

Gina Tricot is a Swedish fashion company focused on feminine style for women, young girls and teenagers. What began at the Appelqvist family's kitchen table in Borås in 1997 has grown into an international brand, with our head office and creative heart still firmly rooted in Borås. From here, our design, buying, logistics and central functions work together to build collections and customer experiences that reflect our Scandinavian heritage.

Today, Gina Tricot reaches customers through more than 140 stores across the Nordics, complemented by a strong e-commerce presence and B2B partnerships that extend our offering to 26 additional European markets as well as to the US. Our omni-channel model, which combines physical retail, digital sales and selected wholesale partners, allows us to meet customers where they are and provide a consistent experience across all touchpoints.

Our operations are supported by a global organisation with 1879 employees across stores, offices and logistics centres. We also maintain production offices in Shanghai and Dhaka and work closely with long-standing partners in our key sourcing regions. These local teams play a central role in communication, product development, sustainability and ensuring smooth collaboration with our suppliers.

Together, our teams across the world share a common ambition: to inspire our customers every day through accessible, stylish and well-curated fashion.



Our Stores

B2B

Production

Franchise

*) percentage in brackets represent last year data

VALUE CHAIN

Our production is outsourced to a diversified supplier base. In the textile industry, suppliers are commonly described by "tiers", which refer to different stages of production from raw material to finished garment. Value creation is concentrated in upstream stages, including fabric development, wet processing, and cut-and-sew at Tier 1–2. Materials and approved fibers are sourced from Tier 3–4. We work with a mix of long-term strategic partners and specialist mills. This structure gives us flexibility and speed, but it also concentrates impacts and risks where energy use, fuel choices, water intensity and labour conditions are most significant.

Gina Tricot's sourcing and production operations are concentrated among Tier 1 manufacturers located in China, Bangladesh, Türkiye, Vietnam, Morocco, Serbia, Egypt, Cambodia and India. This global supplier base enables us to maintain a diverse and resilient value chain, reducing dependency on any single market while supporting regional expertise and craftsmanship.

To strengthen collaboration and ensure close monitoring of production processes, we operate our own production offices in Dhaka, Bangladesh with 16 employees, and in Shanghai, China, with 8 employees. These local teams play a key role in supplier communication, product development, quality assurance and sustainability follow-up.

Bangladesh represents our fastest-growing production country, currently accounting for nearly 50 percent of our total production volume.

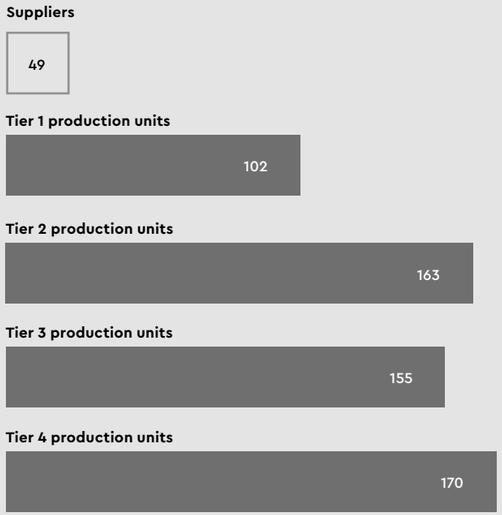
Our ten largest suppliers account for approximately 78 percent of our total production volume. This concentration allows for long-term partnerships and improved traceability, while we continue working to strengthen sustainability performance across our broader supplier base.

We worked with a total of 49 suppliers in 2025. Our own operations connect design and planning in Borås with fulfilment and sales. The head office coordinates assortment, sourcing and other functions such as marketing; the central warehouse manages inbound goods, storage, picking and packing; and our stores handle sales, replenishment, in-store services and customer care. E-commerce orders are fulfilled from the warehouse with coordinated returns handling, while B2B orders are processed alongside retail flows to support regional partners.

After international inbound to our warehouse, downstream transportation distributes goods to stores on and delivers e-commerce orders directly to customers. B2B sales run in parallel to selected partners across Europe. The downstream phase also includes the product use stage and end-of-life, where products follow different routes depending on condition and local options available. These routes for example include returns via stores, resale of selected products in selected stores, reuse, or other responsible end-of-life solutions facilitated by our partners.

Strengthening traceability is central to Gina Tricot's sustainability strategy. Transparency across both social and environmental dimensions is essential for understanding our resource inflows and the associated risks and impacts throughout the value chain. During the reporting year, we partnered with traceability provider TrusTrace to begin our journey of digitalising key supply chain processes to increase the volume and quality of traceability and compliance information available to us. This has been an important step in strengthening our organisation preparedness for upcoming EU regulations, including the Digital Product Passport. All our suppliers are now onboarded onto the platform, and each has completed its supply chain mapping and begun tracing at purchase-order level. During 2026, we will continue to gradually increase the share of purchase orders being traced, ensuring that all involved suppliers and internal teams receive the training required throughout the process. Our ambition is that this enhanced data foundation will enable more informed sourcing decisions and strengthen our ability to identify and approach high-risk materials or regions, improve resource efficiency and reduce negative impacts linked to raw material extraction and processing.

Gina Tricot value chain



The figure above presents detailed data on Gina Tricot's value chain. While 49 suppliers currently receive orders from Gina Tricot, each supplier may collaborate with multiple Tier 1 production units. As a result, the number of production units across tiers does not correspond directly to the number of suppliers. For Tier 3 and Tier 4 production units, the reported figures represent the total number of units currently mapped within the TrusTrace traceability system. As full traceability has not yet been achieved at these levels, the figures reflect the mapping completed by suppliers to date rather than a comprehensive overview of all units within these tiers.

GENERAL

GOVERNANCE

The Board of Directors has overall responsibility for Gina Tricot's sustainability agenda. It approves policies and goals, as well as oversees impacts, risks and opportunities. The Board also reviews and approves the annual Sustainability Report. Environmental and social topics are reported to the Board at least twice per year.

Operational responsibility is delegated to senior management. The Global Sustainability Manager leads the daily work on environmental, and social sustainability topics, coordinates cross-functional implementation and reports directly to the CEO. This ensures that sustainability topics are regularly addressed at executive level.

Environmental, Social and Governance (ESG) reporting and topic ownership are integrated into Gina Tricot's broader risk and strategy processes. Material sustainability risks inform strategic planning, sourcing and material choices, and investments in areas such as data systems.

Data owners in Sourcing, Logistics, HR, Finance and Retail are responsible for providing accurate ESG data. The Sustainability team consolidates these inputs, conducts internal checks and prepares the annual Sustainability Report for management review and Board approval. The organisational chart below illustrates key responsibilities and reporting lines.

There is currently no performance-based remuneration linked to sustainability results. Remuneration consists of fixed salary and variable pay in line with the company's remuneration policy, and no ESG Key Performance Indicators (KPIs) were included in the incentive structures for 2025.

Board of Directors

Sets direction and approves sustainability strategy, policies and targets; oversees risks, due diligence and the annual sustainability report.

CEO

Leads execution of the strategy, allocates resources and embeds sustainability in business planning; ensures performance is tracked and reported to the Board

Global Sustainability Manager

Owns the sustainability programme end-to-end; Leads regulatory and reporting compliance, materiality, targets and action plans; steers cross-functional work and supplier engagement.

Sustainability Department HQ and Global

Implements policies and initiatives across functions and markets; supports suppliers and internal departments; collects and verifies data; runs training and follow-up; prepares disclosures and continuous improvements.

GENERAL

DOUBLE MATERIALITY ASSESSMENT

Gina Tricot's Double Materiality Assessment (DMA) was conducted in line with ESRS 1, ESRS 2, IRO-1 and the EFRAG guidance (December 2023). The DMA is reviewed annually and reflects changes in our business model, value chain, and stakeholder expectations. Its purpose is to identify and assess the company's most significant impacts, risks, and opportunities (IROs) across the value chain.

The assessment combines impact materiality (how Gina Tricot affects people and the environment) and financial materiality (how sustainability matters affect the company's development and performance). A structured, stepwise approach was used to ensure a robust and traceable outcome.

Context and value chain mapping
The company's full value chain, from raw material sourcing to end-of-life, was mapped to identify where key environmental and social impacts occur, with a focus on Tier 1–2 suppliers and regional mapping of Tier 3.

Stakeholder analysis
Stakeholders including employees, suppliers, customers, owners, and partners were involved. Their input informed the prioritization and weighting of material topics.

Scoping and assessment of IROs
All ESRS environmental, social, and governance topics were screened for relevance, as were identified entity-specific topics. Identified IROs were assessed for severity, likelihood, and magnitude, and rated as high, medium, or low. Materiality thresholds were set based on company scale and sector context.

Validation of results and calibration
Results were reviewed and calibrated to ensure alignment with Gina Tricot's operating model, risk profile, stakeholder expectations and sector context.

Final review and approval
The full process including stakeholder mapping, scoring matrices and decision criteria is documented for traceability. Findings are reviewed and approved by management. The DMA determines the material topics for Gina Tricot, structured by the ESRS E, S and G standards, and guides strategy, policies and data collection for the 2025 sustainability reporting cycle.

MATERIAL TOPICS

The table below provides a concise summary of the outcome of Gina Tricot's Double Materiality Assessment, based on the 2024 DMA, with a review conducted in 2025. No additional entity-specific material topics were identified beyond those covered by ESRS topical standards. Material IROs relating to each topic are presented in each topical chapter in the report.

In addition to the material topics, while corruption and bribery are not assessed as material topics under our double materiality analysis, Gina Tricot maintains disclosure on these matters to meet current transitional reporting requirements in the Swedish Annual Accounts Act.

Material ESRS topical standards	Material Sub-topics	Value-chain relevance
E1 – Climate Change	Climate change adaptation, Climate change mitigation, Energy	Upstream / Own operations
E2 – Pollution	Pollution of air, pollution of water, pollution of soil, substances of very high concern, microplastics	Upstream
E3 – Water & Marine Resources	Water	Upstream
E4 – Biodiversity & Ecosystems	Direct impact drivers of biodiversity loss, impacts on the extent and condition of ecosystems	Upstream
E5 – Resource Use & Circular Economy	Resource inflows including resource use, resource outflows related to products and services, waste	Downstream
S1 – Own Workforce	Working conditions, equal treatment and opportunities for all	Own operations
S2 – Workers in the Value Chain	Working conditions, equal treatment and opportunities for all, other work-related rights	Upstream
S4 – Consumers & End-Users	Information related impacts-, personal safety- and social inclusion of consumers and end-users	Downstream

20
92%

Consolidated our production to 20 suppliers standing for 92% of our total production.

GENERAL

OVERVIEW OF RISKS

Gina Tricot's main sustainability risks arise across both upstream and downstream stages of our value chain. Upstream, the most significant areas relate to energy and fuel use in manufacturing, water intensity and chemical processes in wet processing, and working conditions, wages and occupational health and safety in production countries. Market and raw-material risks also affect fiber availability and pricing, driven by climate impacts on agriculture and global supply constraints.

Regulatory transition risks are increasing as new European requirements on product design, digital information, claims and end-of-life come into force. These may require operational adjustments, new data capabilities and changes in product and material choices. Technology and energy transition risks include limited access to renewable electricity and varying readiness among suppliers to shift away from fossil fuels.

Additional exposures relate to transport and logistics, including route disruptions and geopolitical developments that may affect planning and delivery times. Physical climate risks such as floods, heatwaves or water stress may disrupt production or transit, particularly in key sourcing regions.

Downstream, product safety, information integrity, durability and end-of-life management remain important topics, together with customer expectations for transparency and responsible communication.

To manage these risks, Gina Tricot focuses on long-term supplier partnerships, increased use of renewable energy, enhanced data quality and traceability, balanced fiber sourcing, and continued site visits, audits and engagement throughout the value chain. These elements strengthen our resilience in the short, medium and long term.

STAKEHOLDER ENGAGEMENT

Engaging a broad range of stakeholders is essential to creating value and sustaining long-term success. Their perspectives inform our double materiality analysis and guide topic prioritisation across products, operations and the value chain.

These engagement channels provide ongoing input to our sustainability work and strategic planning. These engagement channels provide ongoing input into our sustainability work and strategic planning. Insights are translated into concrete actions; such as fiber portfolio choices, supplier development and energy transitions, product safety and information practices, and the design of circular services – ensuring that stakeholder expectations are reflected in both day-to-day decisions and long-term targets.

Stakeholder	Examples of how we engage	Core expectations and interests	How this influences our strategy
Customers	Stores and digital platforms, events, customer service	Product quality and safety; style and value; clear information on materials and care; responsible sourcing; privacy and data security; access to circular options	Guides design and buying choices, product safety controls, claims and labelling practices, and the development of circular services and care guidance
Owners	Frequent dialogue and reviews	Sustainable growth; risk management; robust governance and CSRD-aligned reporting; capital efficiency	Shapes target-setting, disclosure scope, and resource allocation to highest-impact areas
Employees	Weekly pulse surveys, continuous manager–employee dialogue, union meetings	Fair and safe workplace; inclusion and development; transparent communication; meaningful involvement in improvements	Feeds into people policies, training priorities, health and safety actions, and change management
Suppliers	Meetings and negotiations, cooperation projects, collaboration platforms, factory visits and audits, supplier evaluations	Predictable purchasing; timely payment; capacity building; clear requirements and fair remediation; long-term partnership	Informs supplier segmentation, corrective-action planning, energy and chemistry improvements, and traceability roll-out
NGOs and authorities	Topic-specific dialogues and consultations	Due diligence on human rights and environment; credible data; compliance with evolving regulation; responsible communications	Calibrates our risk approach, claims governance and reporting practices; supports preparedness for new rules
Academia and research partners	Questionnaires, research projects, dialogues with universities and students	Evidence-based methods; access to industry insights; opportunities to test innovations	Supports methodology development, data quality improvements and pilots (e.g., traceability and materials)
Local Communities	Through suppliers and NGOs, grievance mechanisms	Environmental protection; positive local economic and social impact	Informs our supplier requirements, strengthens grievance mechanisms; supports responsible sourcing decisions

ENVIRONMENT

2025

MATERIAL TOPICS

Gina Tricot's material climate-related impacts, risks and opportunities are concentrated in the value chain stages where fibers, yarns, fabrics and garments are produced and processed, and where finished goods are transported to market.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Climate change mitigation	Upstream transportation to Gina Tricot warehouse	Transport of products contributes negatively to climate change through GHG emissions	I-	Actual	Logistics optimization measures: improving route and load efficiency and shifting to lower-emission transport modes. Policies/Strategies: Climate & Environmental Policy.
	All downstream	GHG emissions generated from products' user phase and end of life contributes negatively to climate change	I-	Actual	Measures to reduce downstream GHG emissions through product design and material choices, supported by customer guidance on product care and end-of-life options. Policies/Strategies: Climate & Environmental Policy; Sourcing & Production Strategy.
	All Value-chain	New regulations may impose stricter limits on emissions, require sustainable sourcing, or mandate detailed reporting on climate strategies. Compliance may also necessitate substantial investment in updating processes and equipment, which could impact short-term financial performance. Non-compliance could lead to significant financial penalties, sanctions and damage to the company's reputation.	R	Potential	Governance and risk management such as board-level oversight, integration of climate risks into DMA frameworks, supplier audits and Corrective Action Plans (CAPs), and alignment of policies and targets with science-based pathways. Policies/Strategies: Climate & Environmental Policy; Sourcing & Production Strategy (where relevant).
	Tier 4: Raw material sourcing and processing	Fiber and textile production contributes to climate change through GHG emissions	I-	Actual	Fiber roadmap and supplier engagement: advancing sustainable fiber sourcing and driving wet-processing improvements through chemical management, process efficiency, and water-risk mitigation. Policies/Strategies: Climate & Environmental Policy; Water Strategy; Sourcing & Production Strategy.
Climate change adaptation	Tier 4: Raw material sourcing and processing	Changing climate conditions risk making fiber cultivation, such as cotton, increasingly difficult, leading to higher raw material costs and greater supply chain volatility.	R	Potential	
	All Value-chain	Proactively adapting to climate change presents an opportunity to strengthen Gina Tricot's brand reputation and achieve a more competitive market position.	O	Potential	Assessment of climate-related risks and opportunities within risk management processes to support proactive adaptation and strengthen long-term resilience and competitiveness. Policies/Strategies: Climate & Environmental Policy.
Energy and Climate change mitigation	Tier 1: Product manufacturing	Manufacturing processes consume large amounts of energy that often rely on fossil fuels, contributing to climate change through GHG emissions	I-	Actual	Supplier energy transition initiatives: setting science-based targets, delivering training programs, installing on-site solar solutions, implementing Energy Attribute Certificates (EACs), conducting fuel mapping and efficiency improvements, and executing coal phase-out plans with clear milestones. Policies/Strategies: Climate & Environmental Policy; Sourcing & Production Strategy.
	All Value-chain	Transitioning to energy-efficient facilities and renewable energy sources can reduce energy costs and dependency on fossil fuels, and align with consumer and investor expectations for sustainable practices.	O	Potential	
	All own operations	Heating and electricity across offices,stores and warehouse facilities contributes negatively to climate change through GHG emissions	I-	Actual	Operational efficiency measures: implementing energy-saving routines, procuring renewable electricity, and optimizing operating practices across facilities. Policies/Strategies: Climate & Environmental Policy.

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

GOVERNANCE

Gina Tricot has a Climate and Environmental Policy that sets the overarching direction for managing environmental impacts across the value chain. The policy addresses material climate-related impacts, risks and opportunities (IROs) linked to energy use, logistics and raw-material choices in upstream and downstream activities, positioning early action as core to resilience.

We have set near-term emission-reduction targets validated by the Science Based Targets initiative (SBTi) and are working on updating our climate transition plan that guides action across operations and the supply chain. We continue to work towards these targets. They are ambitious, and with our continued growth, the pathway to achieving them is not yet fully defined. As a result, we are reviewing our current climate transition plan to ensure it remains fit for purpose. Priority measures include energy efficiency, sourcing renewable electricity, and reducing emissions from raw materials, transport and other high-impact areas.

WE INTEGRATE CLIMATE TOPICS INTO OUR DOUBLE-MATERIALITY AND CORPORATE RISK PROCESSES TO DRIVE INFORMED SOURCING DECISIONS AND TARGETED MITIGATION ACTIONS

Gina Tricot integrates climate topics into our double-materiality and corporate risk processes. Country, fiber and process analyses inform sourcing decisions and set priorities for mitigation. When issues are identified, we initiate corrective action plans with defined owners, timelines and follow-up.

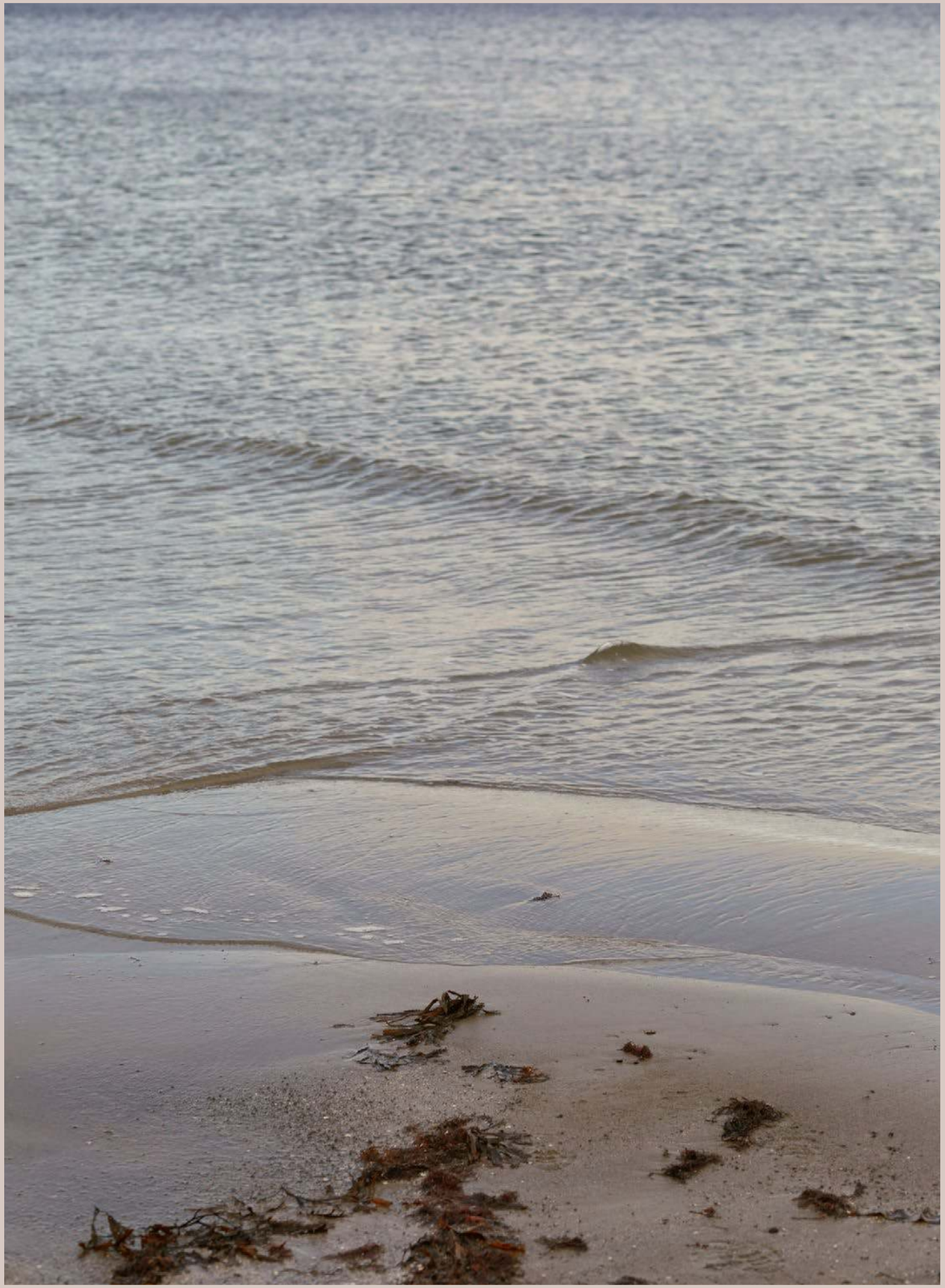
Supplier engagement is central to delivering the transition plan. We run structured dialogues, and best-practice sessions to support renewable-energy uptake, efficiency improvements and fiber transitions. In addition, we participate in industry collaborations to strengthen alignment and increase leverage in our work with suppliers.

Progress is monitored through internal follow-up and supplier assessments. The policy is reviewed regularly to reflect regulatory developments and performance insights, and progress is reported in the Sustainability Report. The policy is communicated internally and shared with suppliers to clarify expectations and responsibilities.

The Climate and Environmental Policy applies to all Gina Tricot employees and business partners, covering own operations and both upstream and downstream activities across all geographies where the company operates, sources, produces, distributes and sells products. It applies to engagements with suppliers, B2B partners, supply-chain workers, customers and local communities. The policy is shared with suppliers and business partners as well as internally.

References include, among others, Science Based Target initiative, World Wide Fund for nature, Textile Exchange, Ellen MacArthur Foundation circular-economy principles and Zero Discharge Hazardous Chemicals frameworks.

The Climate and Environmental policy is approved by the Board of Directors, Senior accountability rests with the CEO as policy owner, operational responsibility is delegated to the Global Sustainability Manager. The current version is effective from 17 September 2025. This policy provides the governance framework within which environmental actions are monitored and improved across the full value chain.



STRATEGY, CLIMATE RISK AND TRANSITION PLAN

Climate transition plan

We are updating our transition plan, aiming for full alignment with the Paris agreement and with our 2030 SBTi targets.

The transition plan focuses on the upstream impact areas where most emissions occur. It prioritises supplier energy and process improvements, including switching Tier 1 electricity to renewable sources, addressing process fuels at Tier 1–2, and driving efficiency. In parallel, the plan advances material transitions toward recycled and textile-to-textile recycled fibers and optimises logistics. These levers are sequenced using primary supplier data and effort-versus-impact modelling.

Our current modelling indicates that achieving long-term climate targets will require additional actions beyond those identified to date, particularly in circular business models, supplier, fiber, and transport categories. Closing this gap is the focus of ongoing collaboration with suppliers, including the co-development of site-level roadmaps for renewable energy and efficiency, scaling the use of lower-impact materials, advancing design approaches that reduce material use, and continued improvements in logistics.

The plan aims to reduce exposure to transition risks related to energy markets, regulatory developments, and changing customer expectations, while strengthening operational continuity across key sourcing countries. We acknowledge that faster change is required to fully decouple growth from emissions and will report progress against the 1.5 °C trajectory each year. A detailed mid-century neutrality pathway, including interim milestones, is not yet set.

Climate related risks and assessments

Gina Tricot operates an enhanced, double-materiality risk assessment covering country- and fiber-level exposures. The framework integrates environmental risks with a particular focus on reducing climate impact and is embedded in due diligence, supplier engagement and corrective action planning.

Gina Tricot integrates climate-related risks into its overall riskmanagement framework. The sustainability department coordinates the assessment, supported by Production, Sourcing and Finance teams. Climate risks are reviewed annually and are linked to strategic planning, supplier engagement and product development.

Gina Tricot's resilience work and actions are reflected in prioritized upstream emissions hotspots. These are the areas that drive most of our impact.

Scenario methodology

To understand potential effects, Gina Tricot has modelled climate scenarios and risks, each scenario was assessed over three timeframes:

- Short-term, 0–5 years
- Medium-term, 5–10 years
- Long-term, 10–20 years

Identified climate-related risks and opportunities

Climate change continues to shape both risks and opportunities across Gina Tricot's value chain. Transition-related developments such as regulation and market expectations, together with physical impacts like extreme weather and resource constraints, influence how we source, produce and transport our products.

Gina Tricot's current scenario analysis indicates that transition risks (regulatory and market changes) are the most immediate and financially relevant, while physical risks pose increasing long-term challenges to material availability and cost. Gina Tricot's diversified sourcing model and progress on preferred materials provide a degree of resilience. Climate transition creates opportunities for innovation and efficiency.

Type of Risk	Risk Description	Time Horizon	Potential Effect	Mitigation / Management Approach
Transition, Regulatory	Stricter carbon-pricing, extended producer responsibility (EPR) and textile-waste legislation may increase compliance costs and require product redesign.	Short to medium	Higher operating and material costs; need for more traceability and reporting.	Active monitoring of EU legislation, expansion of preferred and recycled fibres, supplier engagement on traceability and circularity.
Transition, Market / Technology	Rapid shift to low-impact materials and production technologies may create cost or capacity gaps.	Medium	Supply bottlenecks and increased sourcing costs.	Long-term fibre strategy, investment in recycled and regenerative materials, partnerships for innovation.
Transition, Reputational	Failure to meet climate or circularity expectations could reduce brand trust and sales.	Short	Loss of market share, investor confidence.	Long-term fibre strategy, investment in recycled and regenerative materials, partnerships for innovation.
Physical, Acute events	Extreme weather events (flooding, cyclones) in sourcing regions disrupt production and logistics.	Short to medium	Temporary supply interruptions, delayed deliveries.	Supplier diversification, regional contingency planning, local emergency procedures.
Physical, Chronic impacts	Rising temperatures and water scarcity reduce agricultural yields for natural fibres (e.g. cotton).	Medium to long	Increased raw-material costs, reduced fibre availability.	Scaling of recycled and man-made fibres, regenerative agriculture pilots, long-term supplier contracts.

Opportunity Area	Description	Time Horizon	Strategy to Capture Opportunity
Energy efficiency	Reduced energy use and costs through efficiency measures in stores, logistics and supplier facilities.	Short	Implementing renewable electricity and energy-saving programmes.
Circular business models	Expansion of resale, repair and recycling initiatives supports customer loyalty and resource efficiency.	Medium	Continued scaling of circular collections and take-back programmes.
Preferred and regenerative fibres	Shifting to organic, recycled or regenerative materials builds resilience and meets customer expectations.	Medium to long	Partnerships with suppliers and NGOs to expand availability and traceability.

ENVIRONMENT – CLIMATE CHANGE
ACTIONS

In 2025, we continued collaborative action to accelerate supply-chain decarbonisation. Gina Tricot continued its engagement within STICA (Scandinavian Textile Initiative for Climate Action), participating in multiple working groups primarily to support suppliers' transition to renewable electricity in China, Bangladesh and Türkiye, and additionally in groups focused on circular business models, and landlord engagement and energy-data collection. We also started working with Higg Facility Environmental Module, a tool that helps factories measure and report their environmental impact across key areas such as energy, water, waste, and emissions. This supports stronger primary data collection, improves data quality, and facilitates more efficient reporting for suppliers, while increasing transparency around performance gaps.

Alongside this collaboration, Gina Tricot held numerous supplier dialogues and best-practice sessions to drive consistent improvements at site level. We also coordinated with other brands operating at the same factories to increase efficiency and leverage. These activities underpin the actions detailed below and are an integral part of our efforts to reduce emissions, contributing to measurable improvements in data quality, supplier engagement, and the ability to implement targeted emission reduction actions across the supply chain.

Scope 1 and 2
During 2025, we completed the conversion to LED lighting in all Gina Tricot stores. Electricity used in stores is now sourced from renewable energy wherever Gina Tricot holds the electricity contracts. These measures are implemented to cut operational emissions and stabilise energy costs. Future plan contain to complete the transition to renewable energy use in all remaining store locations as contracts are agreed and renewed, as well as mapping heating types and usage across stores.

Scope 3
In 2025, all Tier 1 units in Türkiye and China have used renewable electricity, either via on-site solar installations or Energy Attribute Certificates (EACs). Energy data collection from Tier 2 units has been expanded and strengthened to enable targeted efficiency measures and fuel switching. As a result, greenhouse gas emissions from Tier 1–2 supplier energy data decreased by more than 50% in 2025 compared to 2024, despite business growth. This reduction is primarily driven by increased renewable electricity adoption, improved energy efficiency. We have phased out coal at the remaining coal-using supplier in Bangladesh, and the only remaining coal-using units in Türkiye now have a confirmed phase-out plan running to 2028. Future plan lies within scaling renewable energy adoption to all Tier 1 units in additional supplier countries, co-develop site roadmaps to facilitate our reduction target, and expanding data coverage and verification across Tier 2 to underpin measurable and quantified reductions.

During 2025, Gina Tricot continued to increase the share of more sustainable fibers, in line with the Gina Tricot Fiber Matrix. By year-end, 78% of all purchased products contained more than 50% of such fibres. Growth was driven by recycled and organic fibers, while we maintained 100% traceable man-made cellulosic fibres (MMCFs) and continued discussions with textile-to-textile recycled fiber producers for future scale-up. This has contributed to reduced upstream material-related emissions per product, increased fiber traceability, continued use of traceable MMCFs from verified sources, and improved readiness to integrate textile-to-textile recycled volumes as markets mature. Future plans include increasing fibers with lower impact than conventional fibers, expanding minimum recycled content requirements and pilot textile-to-textile recycled inputs in selected product lines.

METRICS AND RELATED TARGETS

GHG emissions (absolute values)	2021 (base year)	2024	2025	Change 2024–2025
Scope 1 (tCO_2e)	55	40	50	25%
Scope 2 — location-based (tCO_2e)	605	410	360	-12%
Scope 2 — market-based (tCO_2e)	658	806	751	-7%
Total Scope 1+2 — market-based (tCO_2e)	**713**	**846**	**801**	**-5%**
Scope 3 (tCO_2e)	52802	92183	87944	-5%
Total GHG emissions — market-based (tCO_2e)	**53515**	**93029**	**88745**	**-5%**

Key insights

- Total GHG emissions decreased by 5% in 2025 compared to 2024.
- Scope 3 emissions declined, driven by reductions of GHG emissions in purchased goods and services.
- Scope 3 remains the dominant emission category, accounting for the vast majority of total emissions.

GHG intensity	2021 (base year)	2024	2025	Change 2024–2025
Total GHG emissions per net revenue — location-based (tCO_2e/TSEK)	0.031155	0.029295	0.023391	-20%
Total GHG emissions per net revenue — market-based (tCO_2e/TSEK)	0.031186	0.02942	0.023495	-20%
Total GHG emissions per produced piece — market-based ($kgCO_2e$/number of produced pieces)	5.62	5.42	4.22	-22%
Total GHG emissions Tier 1–4 per produced piece — market-based ($kgCO_2e$/number of produced pieces)	3.96	4.14	2.98	-28%
Net revenue used (TSEK)	1716000	3162109	3777185	19%

SBTi-aligned climate target	
Target: 50% reduction by 2030 (Scopes 1–3, excluding use of sold products; base year 2021)	
2021 (base year)	48,582 tCO^2e
2025	81,155 tCO^2e
Change vs base year	+67%

Our climate reduction target is aligned with the Science Based Targets initiative (SBTi) and covers absolute greenhouse gas emissions across Scopes 1–3, excluding emissions from the use of sold products.

These emissions are reported separately for transparency but are not included when measuring progress against our targets.

Emission performance and development

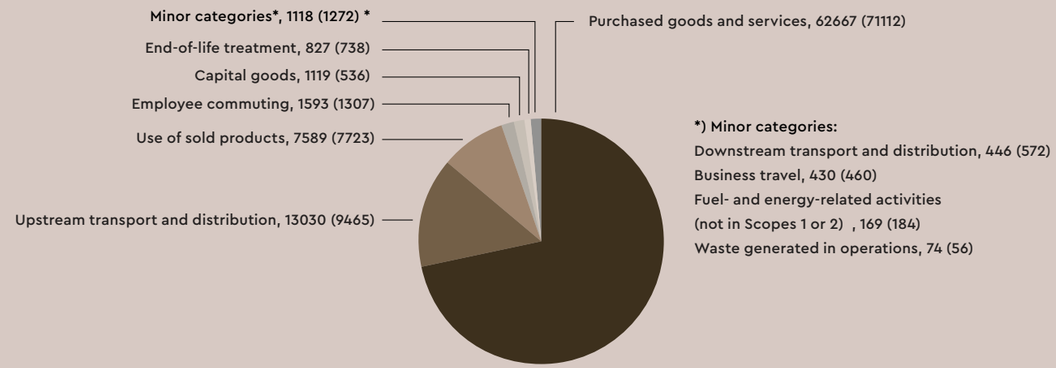
In 2025, Gina Tricot's total greenhouse gas emissions decreased by approximately 5% compared to 2024, despite continued business growth. This reduction was primarily driven by lower emissions in upstream activities.

Scope 3 emissions, which represent the majority of our climate impact, also declined by around 5%. Purchased goods and services remained the dominant emission category, accounting for approximately 71% of total Scope 3 emissions in 2025, down from 77% in 2024. This indicates a reduction in emissions within the most significant part of the value chain.

At the same time, emissions from upstream transportation and distribution increased significantly, both in absolute terms and as a share of total Scope 3 emissions (from approximately 10% to 15%), highlighting logistics as a key area for continued focus.

Smaller increases were observed in categories such as capital goods, waste, and employee commuting, while emissions from downstream transportation and business travel decreased slightly. Emissions from the use of sold products and end-of-life treatment remained relatively stable.

Scope 3 categories (in tCO^2e)



METRICS AND RELATED TARGETS

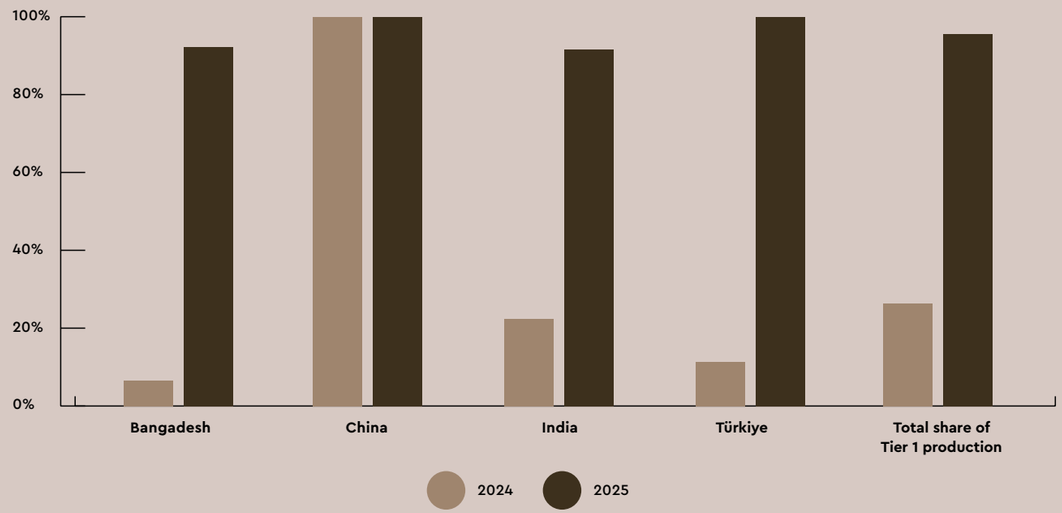
In 2025, greenhouse gas emissions decreased across the supply chain, driven primarily by reductions in upstream activities. Emissions from Tier 1–2 supplier energy data decreased by more than 50% compared to 2024, despite continued business growth.

This reduction reflects the impact of targeted actions implemented throughout the value chain. The most significant driver was the rapid transition to renewable electricity at Tier 1 production sites, where the share increased to 95.6% in 2025 (26.4% in 2024). All Tier 1 units in China and Türkiye now operate on 100% renewable electricity, while China has secured full renewable electricity coverage since 2024.

This transition has been achieved through a combination of solutions, including on-site solar installations and the procurement of Energy Attribute Certificates (EACs), with the latter representing the majority of renewable electricity sourcing. Energy consumption trends support this development, with a continued shift from fossil to renewable energy sources across the supply chain.

At the same time, logistics emissions increased in absolute terms, reflecting higher activity levels. Purchased goods and services remain the dominant emission category.

Renewable electricity in Tier 1



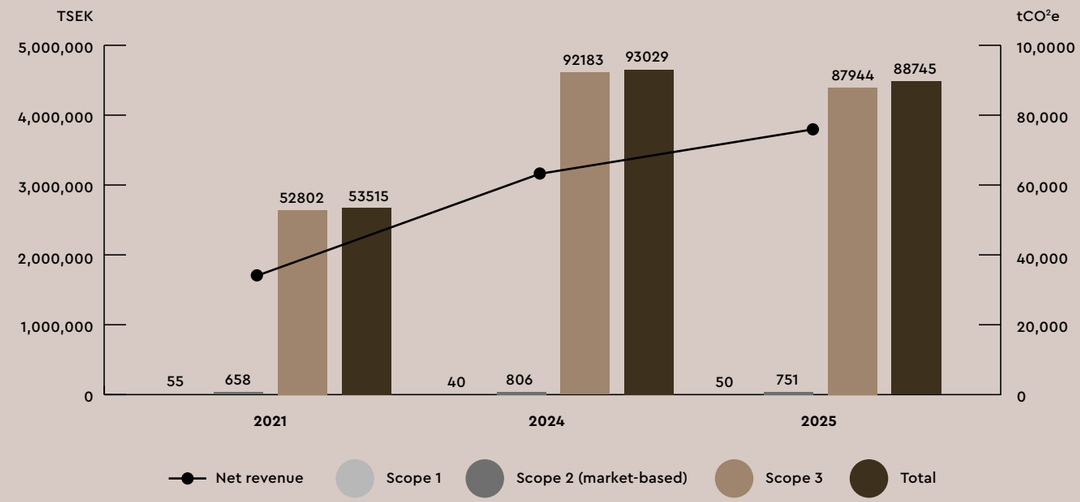
Key drivers of emission reduction

- Transition to renewable electricity across Tier 1 production (95.6% in 2025)
- Phase-out of coal in key sourcing countries
- Improved supplier data coverage and energy efficiency measures

95.6%

Renewable electricity in Tier 1 production (2025)

Emissions per scope



Improved data and transparency

In 2025, 87% of total production volume in Tier 1 was covered by climate data collection, compared to 81% in 2024. Increased Tier 2 participation has further improved visibility into emission hotspots, enabling more targeted energy efficiency and fuel-switching initiatives.

Raw materials and manufacturing processes remain the largest emission hotspots in the value chain. Emissions from Tier 3–4 material production are estimated using third-party emission factors, while primary data from Tier 1–2 suppliers provides an increasingly accurate basis for tracking and reducing emissions over time

Our next steps focus

- Scaling renewable electricity adoption across additional Tier 1 sourcing countries
- Co-developing site-specific decarbonisation roadmaps with key suppliers
- Expanding data coverage and third-party verification at Tier 2 level
- Driving the transition to renewable energy across Tier 2 suppliers

These actions will support measurable and sustained emissions reductions across our value chain.

MATERIAL TOPICS

The material impacts for pollution arise primarily from chemicals used in textile processing, wastewater discharges in wet processes, solvent and air emissions from finishing, product-embedded substances of concern, and microfiber release during use and care. These impacts span upstream raw material and processing stages through downstream use and end-of-life.

The table below aggregates the pollution-related IROs by value chain stage and shows how they are managed.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Pollution of soil	Tier 4: Raw material sourcing and processing	Upstream soil pollution associated with cultivated textile fibers is primarily driven by chemical-intensive farming practices. The use of pesticides, synthetic fertilizers, and other agrochemicals during cultivation degrades soil quality and disrupts its natural nutrient balance.	I-	Actual	Gina Tricot implements chemical management practices aligned with the Swedish Chemicals Group Restricted Substances List (RSL) and the ZDHC Manufacturing Restricted Substances List (MRSL), supported by adherence to ZDHC Wastewater Guidelines. This approach includes precautionary chemical substitution, strict input control, product-level chemical risk assessments, proactive supplier engagement, regular audits, and the implementation of time-bound Corrective Action Plans (CAPs). Policies/Strategies: Water Strategy; Sourcing & Production Strategy; Climate & Environmental Policy.
		Contaminated soil can lead to reduced crop yields, lower raw material quality, and increased costs for remediation or alternative sourcing strategies ultimately driving higher sourcing prices for Gina Tricot.	R	Potential	
Pollution of air	Tier 1: Product manufactruing and Tier 2: Fabric production and textile processing	Textile production contributes to air pollution through its production processes.	I-	Actual	
Pollution of water		During production, textile wet-processing units generate chemical discharge into local waterways and groundwater. The scale and scope depends on their water treatment capacity.	I-	Actual	
Substances of concern, including substances of very high concern		Textile wet processing stages may involve chemicals classified as substances of very high concern. This is due to a history of high use of chemicals in textile production and lack of regulations in the production countries. Some of these chemicals are persistent, long lived and bio-accumulative – impacting the planet.	I-	Potential	
Microplastics		Textile wet processing units can potentially leak microplastics during washing and production of synthetic fibers. The scale and scope depends on their water treatment capacity.	I-	Potential	
		Regulations restricting synthetic materials that shed microplastics could impose stricter production rules, fines, or material bans raising supplier costs and limiting market access.	R	Potential	Precautionary approach and risk-based testing; customer guidance and mitigation tools; monitoring of emerging science/standards to inform design, material choices and substitution. Policies/Strategies: Climate & Environmental Policy; Sourcing & Production Strategy; Customer & End-user Policy.
	Product use & Circularity and end-of-life	During the user and end-of-life phase, synthetic fiber products can release microplastics, primarily influenced by material composition and design, microfiber shedding occurs from textiles during home laundering and regular wear.	I-	Potential	

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

GOVERNANCE

Gina Tricot has a Climate and Environmental Policy that explicitly addresses pollution across the value chain. The policy commits us to minimise pollution by working proactively with suppliers, improving materials and processes, and aligning with recognised environmental frameworks, including the ZDHC Roadmap to Zero, the EU REACH Regulation and the Stockholm Convention.

The policy aims to eliminate harmful chemicals from products and production while applying the precautionary principle. It also seeks to strengthen chemical risk management in areas where pollution-related impacts, risks, and opportunities are most significant, particularly in wet processing and raw material production. The policy also recognises microfiber pollution as an emerging challenge with existing knowledge gaps and commits to monitoring scientific developments and best practices. Its scope covers own operations as well as upstream and downstream value chains, with implementation carried out in close collaboration with suppliers and B2B partners. The World Wide Fund for Nature (WWF) is engaged as an external stakeholder through the Water Strategy to support risk assessments and collective action in high-risk basins.

The Climate and Environmental policy is approved by the Board of Directors, Senior accountability rests with the CEO as policy owner, operational responsibility is delegated to the Global Sustainability Manager. The current version is effective from 17 September 2025. This policy provides the governance framework within which environmental actions are monitored and improved across the full value chain.

ACTIONS

Soil and waste
In 2025, Gina Tricot increased the share of organically grown cotton in its total cotton sourcing from 37% in 2024 to 44%, thereby contributing to a reduced risk of soil and water pollution during cultivation. This shift is intended to support healthier soils through practices that typically exclude the use of synthetic pesticides and fertilisers and promote improved farm-level chemical management. Gina Tricot also initiated a learning project together with impact firm Milkywire on regenerative agriculture, with a particular focus on regenerative cotton, to build internal capabilities and identify credible pathways to enhance soil health in priority sourcing regions. The aim is to translate insights from this project into practical supplier collaboration, material guidelines and due-diligence criteria that can support outcomes such as increased soil organic matter, improved water usage and reduced erosion. The expected outcomes include reduced agrochemical use, improved soil carbon, stronger farmer resilience, and a practical roadmap for integrating regenerative principles into future fiber sourcing.

Hazardous substances in products and production
Actions combine precautionary material choices, product-level risk assessments and systematic testing. Requirements include adherence to Gina Tricot RSL and the ZDHC MRSL, with third-party lab testing, on-site evaluations and spot checks at receipt. Expected outcomes are reduced presence of hazardous substances in production and products, fewer compliance findings and enhanced customer safety. Planned next steps are to maintain risk-based testing frequencies, apply precaution to new materials and finishes and implement BHive system. Monitoring will continue through established compliance procedures.

Microfibers
During 2025, Gina Tricot continued to monitor emerging scientific guidance and policy developments on microfiber shedding and microplastic pollution in textiles, with the aim of integrating validated best practice into product development and customer guidance.

Gina Tricot will continue to track the evolving evidence base and standards in this field and assess feasible design choices and fabric constructions that may reduce shedding, prioritising measures with demonstrable efficacy and aligned with recognised guidance. Expected outcomes of increased customer awareness and a reduction in microfiber release for users adopting the laundry bag solution.

To support customers in reducing microfibre release, Gina Tricot introduced the Guppyfriend laundry bag in 2025 as an immediate mitigation measure while longer-term solutions develop.

Water
Information on how we manage water-related impacts is presented in the water section starting on upcoming page.

MATERIAL TOPICS

The fashion industry is a significant user of water, and our value chain depends on and affects freshwater resources all the way from raw material cultivation to garment production and use. Water-intensive processes such as fiber growing, dyeing, and washing influence local water. Even during the use phase, laundering contributes to water and energy consumption. As many regions experience overuse and degradation of freshwater systems, our ambition is to reduce absolute water consumption and improve efficiency by strengthening water management, increase recycling, and support technologies that significantly lower water use in production.

The table below aggregates the water-related IROs by value chain stage and shows how they are managed.

WE WORK TO REDUCE OUR WATER IMPACT BY STRENGTHENING STEWARDSHIP, IMPROVING EFFICIENCY AND SUPPORTING RESPONSIBLE PRACTICES ACROSS THE VALUE CHAIN

GOVERNANCE

Gina Tricot governs water through a Water Strategy developed with WWF and supported by our Climate and Environmental Policy. The strategy follows the WWF Water Stewardship model and sets a clear framework for water awareness, risk assessment, internal action, collective engagement, and governance, all aimed at reducing water-related impacts and building long-term freshwater resilience. The Climate and Environmental Policy reinforces this commitment by identifying water as one of Gina Tricot's key environmental impact areas. It integrates water stewardship into sourcing, material selection, and supplier collaboration, with a focus on reducing water use, promoting recycling, and preventing the discharge of hazardous substances into freshwater systems.

Water-related impacts, risks, and opportunities include freshwater dependency in raw material regions, pollution risks from dyeing processes, and opportunities linked to fiber substitution and circularity. These are addressed through supplier training, improved traceability, the development of contextual water targets, and participation in basin-level collective action initiatives.

The Climate and Environmental policy and the Water Strategy both align with and reference international frameworks, including WWF's Water Stewardship model, ZDHC chemical management and the Paris Agreement.

The operational responsibility for the Water Strategy lies within the sustainability team and this strategy provides the governance framework through which water-related actions are assessed, prioritized, and continuously improved across Gina Tricot's full value chain.

The Climate and Environmental policy is approved by the Board of Directors, Senior accountability rests with the CEO as policy owner, operational responsibility is delegated to the Global Sustainability Manager. The current version is effective from 17 September 2025. This policy provides the governance framework within which environmental actions are monitored and improved across the full value chain.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Water use	Tier 4: Raw material sourcing and processing	Cultivated textile fibers require substantial water for growth, making them a major contributor to water withdrawal in the upstream value chain. This dependency can, in certain regions, exacerbate pressure on local water resource and negatively affect freshwater ecosystems.	I-	Actual	Supplier mapping using WWF Water Risk Filter; transition to organic and recycled fibers; partnerships promoting regenerative practices; integration of water performance into sourcing decisions. Policies/Strategies: Water Strategy; Climate & Environmental Policy.
	Tier 1: Product manufacturing & Tier 2: Fabric production and textile processing	Textile production is highly dependent on water use, particularly in dyeing and finishing processes. Those are the most water-intensive stages of textile production, where water discharged often is polluted. This means increased pressure on local water resources and degradation of water quality.	I-	Actual	Implementation of Water Strategy based on the WWF Water Stewardship model, focusing on awareness, risk assessment, and collective action. Collaboration with suppliers to improve water efficiency, increase recycling and reuse, and monitor wastewater quality to ensure compliance with ZDHC wastewater guidelines. Supplier training and audits are conducted under the ZDHC framework, and closed-loop systems are promoted in high-risk wet-processing stages. Efforts target regions and processes with the greatest water impact, aiming to reduce freshwater withdrawal and eliminate hazardous chemical discharge. Policies/Strategies: Water Strategy; Climate & Environmental Policy.
	All Uppstream	High water withdrawal and/or consumption in areas facing water scarcity can lead to conflicts with local communities and regulatory bodies. This may lead to restrictions or higher costs for water usage. Or in case of non-compliance with local water regulations, fines and operational disruptions.	R	Potential	

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

ACTIONS

We work to decrease our freshwater dependency by improving water efficiency, expanding recycling and reuse of treated wastewater, and supporting technologies that reduce water use in high-impact processes. Ongoing mapping of water risks and the development of contextual, time-bound targets help us prioritise actions in high-risk regions. Through these measures, and by strengthening supplier performance on water management, we aim to advance sustainable water use and minimise negative impacts on people, ecosystems, and shared water resources throughout our value chain.

During the reporting year, Gina Tricot continued to implement its Water Strategy in close collaboration with WWF, focusing on identifying and addressing water-related impacts, risks and opportunities across the value chain. We advanced our mapping of water risks using the WWF Water Risk Filter and collected freshwater consumption data from all wet-processing units of our top 20 suppliers, together covering 90 percent of Gina Tricot's total production. Internal actions during 2025 focused on continued development of contextual, time-bound water targets and the continued implementation of the ZDHC guidelines across our Tier 2 wet-processing units to strengthen compliance with strict water quality requirements. This includes improved wastewater treatment and adherence to the MRSL to reduce harmful discharges at high-risk sites. In regions facing water scarcity, our focus remained on supporting water-efficiency measures to minimise water consumption and enhanced wastewater management to promote restoration.

Future actions include supporting suppliers in adopting technologies for water recycling, wastewater treatment and reduced chemical use, as well as participating in basin-level collective action initiatives focused on sustainable water governance and ecosystem protection. These actions are expected to reduce the Gina Tricot's overall exposure to water scarcity and pollution while contributing to long-term resilience in high-risk regions. Implementation is ongoing, with resource allocation centered on supplier engagement, improved data collection and traceability. The work also include continued partnership with WWF to strengthen basin-level outcomes and ensure that water stewardship remains integrated into sourcing, production and corporate decision-making.

TARGETS

Gina Tricot has established time-bound, contextual water targets grounded in the WWF Water Stewardship model. These targets focus on improving water awareness, mapping high-risk production sites, reducing water dependency in raw material sourcing, and strengthening wastewater management across the value chain.

Disclosure of targets:

- By end 2030, Gina Tricot through its suppliers will have reduced the release and accumulation of pollutants in freshwater ecosystems and in regions facing water quality issue.
- By end 2030, Gina Tricot will improve resilience and management of flooding risks in the immediate vicinity for both seasonal and climate change induced flooding for supplier sites located within flood impacted regions.
- By end of 2030, Gina Tricot through its suppliers will ensure that all production site level staff, contractors and sub-contractors have access to sufficient, free, inclusive and physically accessible drinking water facilities as well as safely managed, gender conscious and culturally appropriate sanitation and hygiene facilities.
- By end 2030, Gina Tricot´s supplier sites will reduce the freshwater abstraction from blue water sources by 25% on an absolute basis as compared to in 2023 in regions with high and very high water scarcity.

Progress is measured through annual water data collection from suppliers, which serves as the baseline for identifying hotspots and monitoring reductions in water use and improved treatment performance over time. Entity-specific indicators such as the share of wet-processing units assessed through the WWF Water Risk Filter and the proportion of products achieving a low Environmental Impact Measurement (EIM) score support target setting and allow Gina Tricot to track improvements in upstream water risks and freshwater impact. These targets are designed to guide long-term action, with expected outcomes including reduced exposure to water scarcity, improved local water quality in high-risk basins, and strengthened supply chain resilience.

GINA TRICOT HAS ESTABLISHED TIME-BOUND, CONTEXTUAL WATER TARGETS GROUNDED IN THE WWF WATER STEWARDSHIP MODEL

MATERIAL TOPICS

Biodiversity and ecosystems are affected throughout our value chain, from raw material extraction and agricultural production to garment manufacturing and product use.

Our key biodiversity-related IROs are primarily linked to raw material sourcing and production processes that may cause habitat degradation, loss of ecosystem services, and water or soil contamination.

The table below aggregates the biodiversity and ecosystems-related IROs by value chain stage and shows how they are managed.

GOVERNANCE

Gina Tricot's Climate and Environmental Policy currently provides the governance framework for biodiversity- and ecosystem-related topics. The policy covers key areas across the value chain and outlines Gina Tricot's commitment to minimising negative impacts on nature. This work is carried out through proactive supplier engagement, continuous improvement of materials and processes, and alignment with recognised frameworks, including ZDHC, WWF's Water Stewardship Framework and Biodiversity Risk Filter, relevant EU regulations, and the SBTi. In 2025 we initiated work on a Nature Strategy, which will integrate biodiversity/nature, climate, water and chemicals under one overarching approach that will continue during 2026.

The policy's key biodiversity and ecosystem content focuses on how to prevent and reduce harmful releases that affect ecosystems, applying the precautionary principle, and strengthening environmental risk management, including chemical and water-related risks, in areas where impacts, risks and opportunities are most material, particularly in agricultural raw-material sourcing and wet processing. Requirements include supplier compliance with the Gina Tricot RSL, ZDHC MRSL and ZDHC Wastewater Guidelines, and a preferred-fiber hierarchy.

The scope of the Climate and Environmental Policy covers own operations and the upstream and downstream value chain, with implementation carried out in close collaboration with suppliers and B2B partners to ensure compliance and continuous improvement. WWF is engaged as an external stakeholder in the biodiversity and ecosystems work and risk assessments performed.

The Climate and Environmental policy is approved by the Board of Directors, Senior accountability rests with the CEO as policy owner, operational responsibility is delegated to the Global Sustainability Manager. The current version is effective from 17 September 2025. This policy provides the governance framework within which environmental actions are monitored and improved across the full value chain.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Drivers of biodiversity and ecosystem change	Tier 4: Raw material sourcing and processing	The use of pesticides in cotton cultivation can lead to chemical pollution, harming local ecosystems and biodiveristy.	I-	Actual	Increase the use of certified and preferred fibers, such as organic, recycled, and traceable alternatives. Strengthen partnerships to promote regenerative agriculture and enforce supplier requirements for chemical safety and responsible water management. Policies/Strategies: Climate & Environmental Policy; Water Strategy
	All Value-chain	Textile and garment production is a significant source of greenhouse gas emissions, contributing to global warming and its associated impacts on ecosystems.	I-	Actual	Investing in GHG reduction as disclosed in the chapter Climate Change). Policies/Strategies: Climate & Environmental Policy
	All Value-chain	Investing in technologies and practices that reduce the company's carbon footprint and enhance resilience to climate change can have positive effects on the availability of key resources.	O	Potential	
The extent and condition of terrestrial and marine ecosystems & Drivers of biodiversity and ecosystem change	Tier 4: Raw material sourcing and processing	Overexploitation of natural resources, land degradation and land/water-use change can reduce the quality and availability of natural fibers and other natural resources, creating risks of supply chain disruptions and increased costs.	R	Potential	Increase the use of certified and preferred fibers, such as organic, recycled, and traceable alternatives. Strengthen partnerships to promote regenerative agriculture and enforce supplier requirements for chemical safety and responsible water management. Policies/Strategies: Climate & Environmental Policy; Water Strategy

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

ACTIONS

In 2025, Gina Tricot joined STICA+ (Scandinavian Textile Initiative for Climate Action Plus) to deepen knowledge on biodiversity and nature-related risks and to conduct value-chain risk assessments. We also initiated a collaboration with the impact firm Milkywire focusing on regenerative agriculture, primarily targeting cotton cultivation. This collaboration includes internal awareness-raising sessions and a value-chain mapping exercise to identify key leverage points for supporting biodiversity-positive practices. This work will continue in 2026 with strategic development.

Additionally, Gina Tricot began working with WWF to develop a Nature Strategy, providing a long-term framework for actions and targets related to biodiversity, water, climate, and chemicals. Parallel to these initiatives, we continued to increase the share of organic and recycled materials in our products.

Climate, water and chemical-related actions remain key enablers for protecting ecosystems. Information on how we manage climate, water and chemical-related impacts is presented in respective sections of this report.

Together, these actions are expected to improve the mapping of biodiversity dependencies and hotspots, strengthen supplier capabilities for regenerative and cleaner production practices, increase the share of certified, recycled and traceable materials, and reduce pollutant loads while improving water performance at priority facilities. They also support the establishment of a clear governance pathway toward a Nature Strategy and an accompanying transition plan to be finalised in the future. At present, no biodiversity or ecosystem metrics are assessed as material for Gina Tricot, and no targets have been set.

GINA TRICOT PRIORITISES ACTIONS WHERE BIODIVERSITY AND ECOSYSTEM IMPACTS ARE MOST MATERIAL, PARTICULARLY IN RAW-MATERIAL SOURCING AND WET PROCESSING

@Charlotta Järnmark/WWF – Sweden

MATERIAL TOPICS

Gina Tricot depends on significant amounts of natural resources and raw materials for the production of fibers, garments and packaging, and this dependency generates environmental impacts from extraction through manufacturing to end-of-life. Our sourcing of materials, the processing of textiles, and the disposal of products and packaging all contribute to resource depletion, emissions and waste. Enhancing resource efficiency and minimizing dependence on virgin materials are critical for reducing environmental impacts while reinforcing the long-term resilience of our business model.

The table below aggregates the resource use and circular economy-related IROs by value chain stage and shows how they are managed.

GOVERNANCE

Gina Tricot governs resource use and circular economy through its Climate and Environmental Policy, which guide how we manage our dependence on virgin raw materials, fiber choices, production waste and circular business models across the entire value chain. The overarching objective is to reduce reliance on virgin resources, improve resource efficiency, and shift towards a circular system where products and materials circulate at their highest value. This directly addresses material IROs such as resource depletion, emissions, waste generation and dependency on linear models.

Our approach is to transition to more sustainable fibers according to our definition and fiber matrix, this means expanding the use of recycled and certified materials and support technologies that enable large-scale textile-to-textile recycling and future closed-loop systems. Our goal is to only produce products in more sustainable fibers by 2030. We prioritise circular design principles, guided as those from the Ellen MacArthur Foundation, to enhance durability, recyclability and safe material choices. This work is embedded into our daily design and buying decisions through practical tools and checklists. Beyond design, we extend product life through circular services, including our secondhand initiative supporting a society where garments remain in use longer.

Effective waste management is another component of our governance approach. The scope of our waste management efforts covers upstream resource inflows, our own operations and downstream resource outflows. Guided by the waste hierarchy, we prioritise waste prevention and embed proactive monitoring and control across our global operations to drive more sustainable practices. This approach is further reinforced by our Customer and End-User Policy, which encourages thoughtful and confident consumption, with the overarching aim of extending the lifespan of every garment.

The Climate and Environmental policy is approved by the Board of Directors, Senior accountability rests with the CEO as policy owner, operational responsibility is delegated to the Global Sustainability Manager. The current version is effective from 17 September 2025. This policy provides the governance framework within which environmental actions are monitored and improved across the full value chain.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Resource outflows (waste)	Tier 1: Product manufacturing	In the production process, suppliers generate textile waste which is often not properly recycled, causing harm to both the environment and communities.	I-	Actual	Gina Tricot collaborates with suppliers to improve waste handling and promote circular flows. Policies/Strategies: Climate and Environment policy
	Own operations	Packaging and office waste leads to higher waste volumes and sometimes limited material recovery.	I-	Actual	Gina Tricot applies internal routines and guidelines across offices, stores, and logistics operations to support correct waste separation and to improve recovery rates. The impact is managed through measures aimed at waste prevention, improved waste sorting, and increased use of recyclable packaging materials where feasible. Policies/Strategies: Climate and Environment policy
Resource inflows and resource outflows to products and services	All Value-chain	Lack of circular infrastructure within the fashion industry, combined with the production of large volumes of non-circular products, results in continued reliance on virgin resources. Most products lack end-of-life solutions and ultimately become waste.	I-	Actual	Gina Tricot embed circular principles in our design process, guided by frameworks such as Ellen MacArthur Foundation, and provide internal training supported by circular checklists. We prioritise material choices and systems that enable reuse and recycling, reducing waste and promoting circular flows. We pilot circular business models, including second-hand offerings, and garment remake initiatives, while promoting strategies to extend product lifespans. Policies/Strategies: Customer and End-user policy; Climate and Environment policy
Resource outflows related to products and services	Product use & Circularity and end-of-life	Stricter waste management regulations and extended producer responsibility (EPR) requirements for end-of-life treatment may increase compliance costs.	R	Potential	
	Tier 1: Product manufacturing, Product use & Circularity and end-of-life	By adopting strategies such as upcycling production scraps, developing products designed for easy disassembly and recycling, and creating take-back programs for used clothing, Gina Tricot can reduce waste and create new business opportunities.	O	Potential	

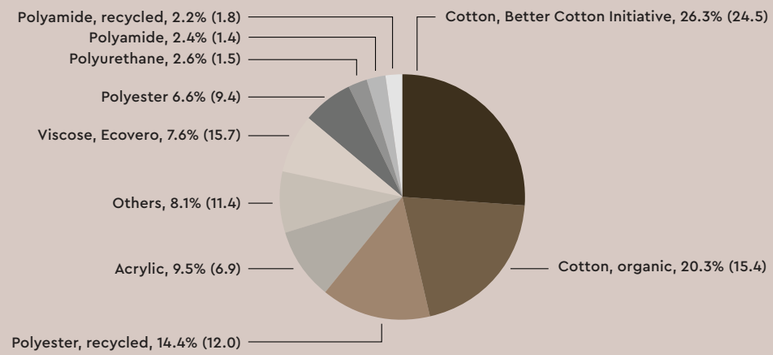
I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

ACTIONS

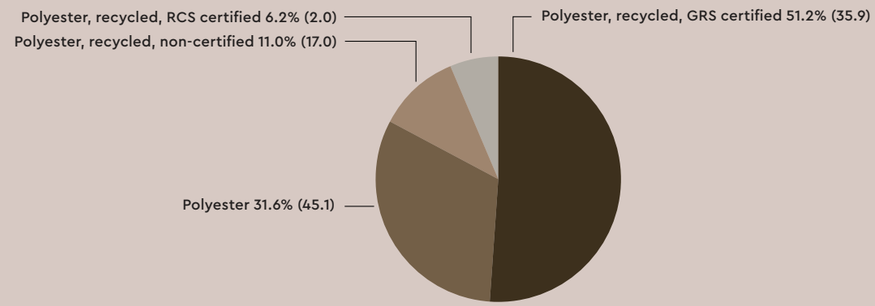
In 2025, our key focus within resource use and circular economy remained on reducing our reliance on virgin raw materials by increasing the share of more sustainable fibers, including recycled materials. These efforts were further supported by expanded traceability and certification schemes, strengthening our ability to make responsible sourcing decisions.

Summarizing the data from 2025, we can observe progress in our use of more sustainable fibers, which now account for 78% of our total fiber consumption. Cotton remains our largest fiber, followed by polyester and viscose. Since 2022 we've increased the share of organic cotton from 9% to 44% in 2025.

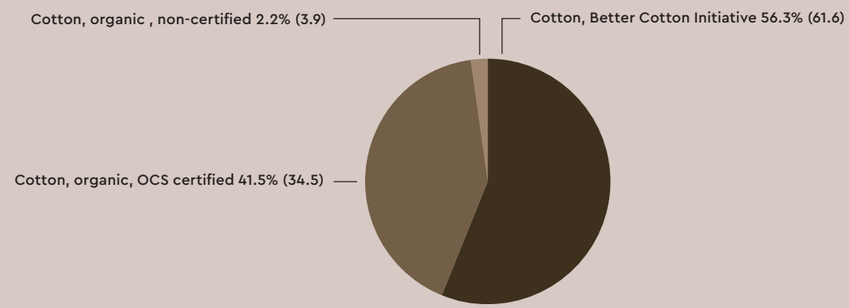
Distribution of fibers in total



Distribution of polyester



Distribution of cotton



*) Percentage in brackets represent last year data

ACTIONS

We engaged in industry collaborations and research and innovation projects that support textile-to-textile recycling, aiming to close material loops and decrease long-term dependence on virgin inputs. Following the development of our first collection made with Tex2Tex™ recycled polyester from Earth Protex, we are preparing our second Tex2Tex™ collection planned for launch in spring 2026. Tex2Tex™ is an advanced polyester recycling technology that upgrades low-quality textile waste into new, high-quality fibers through a certified, resource-efficient process. As most recycled polyester in the industry still comes from downcycled plastic bottles, textile-to-textile solutions like Tex2Tex™ are essential for reducing reliance on virgin materials, conserving resources and lowering emissions. This technology is an important component of our long-term materials strategy and our ambition to help accelerate circularity in the fashion sector.

On the outflow side, we expanded our secondhand offering to include stores in Sweden, Norway, Denmark and Finland through Pre-Loved Gina Tricot Young. This has given our customers in all these countries the opportunity to hand in outgrown Gina Tricot Young jeans for resale.

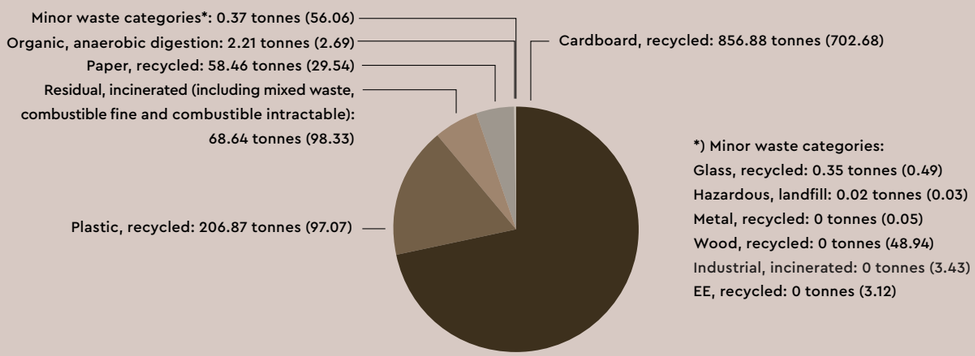
Through our participation in the STICA industry working group on circular business models, we shared experiences and best-practice insights with peers while continuing to evaluate how to scale this offering in the most efficient way in the coming years. Internally, we continued our waste management efforts by repurposing packaging materials and monitoring production waste to prevent pollution risks and ensure the safe handling of textile waste. Effective waste management across our operations and supply chain remains pivotal, particularly in reducing plastic packaging and maximizing resource utilization. By adopting the waste hierarchy as a guiding principle, our priority remains waste prevention, with proactive monitoring and control integrated into our global operations to drive sustainable progress. Our sustainability team also remained actively engaged in the cross-sectoral initiative CIRKLA, focusing on piloting how circular e-commerce packaging is received by customers and how circulation flows can function within existing systems.

We aim to extend the lifespan of our products by ensuring that returned and unsold items are handled responsibly. Non-sellable returns, customer claims, collected textiles in stores, as well as withdrawn products are channelled through established partnerships to enable reuse and recycling. In Sweden, Denmark and Finland, these flows are managed in collaboration with Human Bridge, and in Norway with Fretex.

To further reduce waste leftover clothing, such as production samples or unsold stock, is sold to a few selected textile wholesalers and retailers across Europe. Through these partnerships, we seek to maximise product utilisation, reduce waste and support a more circular use of resources.

Planned future actions include further scaling of circular design principles across all product categories, continued implementation of traceability platform TrusTrace, and active participation in fibre-to-fibre recycling initiatives. Expected outcomes include reduced use of virgin resources, improved durability, recyclability of textiles, lower production waste and strengthened resilience of Gina Tricot's business model as it transitions towards a more circular and resource-efficient system.

<u>Generated waste in own operations</u>
Total: 1194 tonnes (987)



More granular data from stores for all countries, together with an organic growth for the whole company, resulting in increases compared to 2024 volumes. Percentage in brackets represent last year data.

SOCIAL

2025

GINA TRICOT

MATERIAL TOPICS

Gina Tricot's own workforce is central to our ability to deliver on the business strategy and sustainability commitments. The material impacts, risks, and opportunities related to our own workforce include employment practices, diversity and inclusion, working conditions, health and safety, and fair remuneration. These matters are adressed through Human Resources policies, regular monitoring of workforce metrics, and continuous improvement initiatives. Gina Tricot tracks key characteristics such as headcount, gender distribution, contract types, and collective bargaining coverage to identify areas of risk and opportunity. For example, monitoring turnover rates and gender pay gaps enables targeted actions to improve retention and equality.

GOVERNANCE

The governance of Gina Tricot's own workforce is managed by the Human Resources function, which holds overall responsibility for ensuring compliance with applicable labour laws, collective bargaining agreements, and internal policies.

Gina Tricot has established a formal policy framework covering working conditions, employee rights, health and safety, and equal treatment. The framework also includes explicit commitments to prevent human trafficking, forced labour and child labour, in line with internationally recognised human rights standards. The policy framework forms part of Gina Tricot's human rights due diligence process.

Each policy defines several parameters such as its scope and applicability, assigned responsibilities and ownership, implementation procedures as well as monitoring and follow-up processes. The policy framework is aligned with national legislation, collective agreements, and relevant international standards, and is informed by identified material impacts, risks, and opportunities.

To ensure effective implementation:

- Policies are reviewed on a regular basis
- Compliance and performance are monitored through defined internal controls and key performance indicators (KPIs)
- Identified risks, incidents, and deviations are documented and addressed through corrective actions

Stakeholder engagement forms part of the policy development and review process, including dialogue with employee representatives, ensuring that employee perspectives are considered.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Working conditions	All own operations	Excessive workload combined with a highly driven work culture may impact employee well-being.	I-	Potential	Gina Tricot promotes practices that support employee well-being and help maintain a balanced workload to reduce the likelihood of burnout and sustain long-term productivity. Policies/Strategies: Staffs handbook
Training and skills development		Lack of training and development opportunities at Gina Tricot could lead to decreased employee motivation and hinder career growth.	I-	Potential	Gina Tricot supporting continuous development through performance dialogues, relevant training initiatives, and internal career development opportunities, aiming to strengthen employee engagement and long-term capability.
Diversity and equal treatment		Potential limitations in perspectives, along with unconscious and conscious biases, could lead to discrimination, undermining inclusivity and equal opportunities within the organisation.	I-	Potential	Gina Tricot complies with all applicable local laws and is committed to being an employer that promotes equal opportunity. The company strictly prohibits discrimination on the basis of race, color, national origin, sex, social background, sexual orientation, age, ancestry, disability, or any other protected characteristic. Gina Tricot has established a whistleblowing policy that enables employees to raise concerns about wrongdoing and outlines how the company prevents, detects, and responds to all forms of discrimination and harassment. These policies are complemented by Gina Tricot's Code of Conduct. Policies/Strategies: Diversity and inclusion Policy; Whistleblowing policy: Code of Conduct
Diversity and equal treatment		Limited diversity within the organisation can restrict perspectives and creativity, leading to poor decision-making and reduced innovation. This lack of inclusivity may also negatively affect employee well-being and career growth.	I-	Potential	
		A low proportion of women in top management roles and wage gaps could create unequal opportunities, negatively affecting career progression, employee engagement, and overall organizational inclusivity.	I-	Potential	

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

GOVERNANCE

Clear procedures are maintained for data collection and reporting, ensuring transparent and accurate monitoring of workforce-related matters. Employee representation and social dialogue are facilitated through collective bargaining agreements and workers' representatives. Gina Tricot engages with its workforce and their representatives through regular meetings and dialogue forums, covering topics such as working conditions, workplace environment, and professional development.

The governance framework also covers health and safety management systems, social protection, and mechanisms for raising concerns or reporting incidents. Regular audits and reviews are conducted to ensure the effectiveness of these structures and to support continuous improvement. Identified risks, incidents, and feedback are systematically analysed and used to strengthen preventive and corrective measures. This approach supports the company's ongoing efforts to align with internal policies, regulatory requirements, and sustainability commitments.

Management group

10 members

< 30 years: 0

30-50 years: 7

> 50 years: 3

Female: 60%

Male: 40%

Board

5 members

< 30 years: 0

30-50 years: 4

> 50 years: 1

Female: 60%

Male: 40%

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

ACTIONS

Gina Tricot undertakes a range of actions to address identified material impacts, risks, and opportunities related to our own workforce. During the reporting year, key initiatives have included the implementation of training and skills development programs to support continuous professional growth and employability. We also initiated a long-term diversity and inclusion program, covering all operations and subsidiaries across core geographies, and engaging employees, and management. This program includes actions such as leadership training and awareness campaigns, and is planned to continue through 2027 with defined milestones for progress review.

To ensure fair remuneration, Gina Tricot regularly reviews wage structures and benchmarks salaries to guarantee that all employees are paid adequately. Social protection measures are in place to safeguard employees against loss of income due to major life events such as sickness, unemployment, and maternity leave. These are provided either through public programs or company benefits. In addition, remediation and grievance mechanisms are available to address any negative impacts, ensuring employees can raise concerns through confidential reporting channels. These mechanisms include protections against retaliation, clear escalation procedures as well as regular monitoring of effectiveness and resolution. In 2025, a total of two cases were reported from our own workforce through these reporting channels. Both cases were reviewed and determined not to qualify as whistleblowing cases and were therefore handled as standard human resources matters.

Health and safety remain a core focus, with ongoing initiatives to minimise work-related injuries and ill health. Gina Tricot systematically monitors coverage rates and incident statistics, and implements preventive measures as needed. Actions to close the gender pay gap and foster equal treatment and opportunities for all employees are prioritised, with dedicated resources allocated to these areas.

Looking ahead, plans include to further strengthen workforce initiatives by expanding training opportunities, enhancing diversity and inclusion programs, and continuously improving health and safety standards. The implementation status of these initiatives is regularly reviewed, and expected outcomes include increased employee engagement, improved retention, and measurable progress towards diversity, equity, and safety targets.

Resource allocation for these actions is determined based on materiality assessments and stakeholder input, ensuring that efforts are focused on areas with the greatest impact. Progress is tracked through established metrics and key performance indicators, and reported transparently, providing accountability for ongoing and future actions.

WE PRIORITISE A SAFE AND INCLUSIVE WORKPLACE, SUPPORTING OUR EMPLOYEES' WELL-BEING, DEVELOPMENT AND EQUAL OPPORTUNITIES

METRICS AND RELATED TARGETS

Category	Metric/Indicator	Total	Percentage	Sweden	Norway	Finland	Denmark	Bangladesh	China
Employees	Total number of employees (headcount)	1879	100%	1007	457	219	174	15	7
	Number of employees women	1757	94%	903	453	219	174	2	6
	Number of employees men	122	6%	104	4	0	0	13	1

Category	Metric/Indicator	Total	Percentage	Sweden	Norway	Finland	Denmark	Bangladesh	China
Employment type	Permanent employees	1423	76%	614	346	151	291	15	6
	Temporary employees	450	24%	392	37	2	17	0	2
	Part-time employees	1340	71%	648	308	132	252	0	0

Category	Metric/Indicator	Total	Percentage	Sweden	Norway	Finland	Denmark	Bangladesh	China
Turnover	Employee turnover rate (%)	576	31%	191	231	36	116	0	0
New employee hires	Employee new hires rate (%)	992	53%	524	231	97	137	0	2

Category	Metric/Indicator	Total	Percentage	Sweden	Norway	Finland	Denmark	Bangladesh	China
Health & safety	% of workforce covered by health and safety management system	100%	100%	100%	100%	100%	100%	100%	100%
	Number of work-related accidents	29	N/A	18	0	11	0	0	0
	Number of days lost due to work-related injuries/ill health	0	0	0	0	0	0	0	0

METRICS AND RELATED TARGETS

Category	Metric/Indicator	Total	Percentage	Sweden	Norway	Finland	Denmark	Bangladesh	China
Disability inclusion	% of employees with disabilities (where legally permissible)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Human rights	Number of discrimination incidents	0	0	0	0	0	0	0	0
Work-life balance	% of employees entitled to family-related leave	100%	100%	100%	100%	100%	100%	100%	100%

Category	Metric/Indicator	Total	Percentage	Sweden	Norway	Finland	Denmark	Bangladesh	China
Collective agreements	% of employees covered by collective bargaining agreements	100%	100%	100%	100%	100%	100%	0%*	0%*

**) In Bangladesh and China, collective bargaining agreements are limited in practice or differ from European standards. Consequently, coverage is reported as 0%. Alternative arrangements, including legally supported individual employment contracts, are applied to ensure alignment with applicable legislation and good labour practices.*

Category	Metric/Indicator	Total
Training and development	Average training hours per employee	28
	% of employees with performance/career development reviews	100%

Category	Metric/Indicator	Total
Pay and equality	Gender pay gap (%)	0.66%
	Remuneration ratio (highest paid vs median)	4.1
Management diversity	Gender distribution at top management level	60%

MATERIAL TOPICS

Gina Tricot recognises our responsibility to ensure that people working throughout our value chain are treated with respect, fairness and dignity. As a company operating across multiple sourcing regions, our activities influence the working conditions and wellbeing of individuals involved in raw material production, fabric processing, garment manufacturing, logistics and other services connected to our operations.

We recognise that certain groups, including women, migrant workers and young workers, may be more vulnerable to adverse impacts and face a heightened risk of discrimination, unsafe working conditions, excessive working hours or inadequate pay. Such risks can arise at different stages of the value chain and addressing them is a central part of our commitment to respecting human rights.

This commitment is embedded in our Human Rights Policy, our Code of Conduct and the requirements we place on all suppliers and business partners.

The table below aggregates the workers in the value chain-related IROs by value chain stage and shows how they are managed.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Health and safety	All downstream	Workplace incidents and accidents in the value chain can negatively impact workers' health and safety, particularly in environments where machinery is used or chemicals are handled.	I-	Potential	Requirements embedded in Business Partner Code of Conduct, Human Rights Policy and General Agreement. Mandatory compliance with Amfori BSCI is one such requirement. This is followed up on through regular audits, site visits, and corrective action plans, with a strong focus on protecting vulnerable workers and fostering supplier relationships through ongoing dialogue and capacity-building initiatives. Grievance and whistleblowing systems are provided on all tier 1 production units for workers possibility to safely raise concerns. Access to clean water is managed by our water strategy and water stewardship work together with WWF as well as through our partnership with UNICEF. Sourcing decisions are based on supplier risk assessments, strengthened traceability measures and monitoring through recognise third-party standards. Policies/Strategies: Human Rights Policy; General Agreement; Code of Conduct
Working conditions		Workers in the supply chain with limited understanding of employment rights face a higher risk of unstable jobs and inadequate labor protections.	I-	Potential	
		Potential negative impact on workers caused by unregulated working hours and excessive overtime.	I-	Potential	
Social dialogue, freedom of association, works councils, participation rights of workers, and collective bargaining		The absence of trade unions and/or workers' committees in some factories can negatively impact workers by limiting their ability to raise concerns through social dialogue. Neither is collective bargaining recognise or practiced across all sourcing countries, limiting workers' ability to negotiate fair wages and working conditions.	I-	Actual	
Diversity and equal treatment		Potential negative impacts on workers particularly women, who represent the majority of garment workers arise if they do not receive equal pay for work of equal value or face other forms of gender-based discrimination, harassment or violence.	I-	Potential	
Other labour-related human rights		Certain geographic locations where Gina Tricot sources from are prone to child labour and/or forced labour. Forced labor can involve practices such as debt bondage, working under threat of punishment, or excessive employer control over workers.	I-	Potential	
		Labor unrest, including strikes or protests, resulting from unrespected labour-related human rights can disrupt production and halt operations, leading to lost revenue or increased costs.	R	Potential	
		Adequate access to clean drinking water and sanitary facilities among textile workers may not always be present at work nor at provided housing.	I-	Potential	

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

GOVERNANCE

Gina Tricot's governance for workers in the value chain is anchored in a set of core documents, including the Human Rights Policy, Sourcing and Production Strategy and the Business Partner Code of Conduct. Together, this policy and strategy framework define how we identify, prevent and mitigate adverse impacts on workers across our upstream and downstream value chain and provide the structure for our human rights due diligence process.

Our ambition is to respect the human rights of all individuals and to contribute to safe and fair working conditions wherever our products are made or handled. To uphold this commitment, our due diligence approach is designed to cover all relevant stages of the value chain, with a particular focus on higher-risk countries, and processes. The approach follows a continuous cycle of identification, assessment, action and follow-up, supported by supplier onboarding, risk assessments, audits and ongoing monitoring through the Amfori Business Social Compliance Initiative (BSCI) framework and our Business Partner Code of Conduct.

Risks are screened at both country and supplier level, using external risk indicators alongside supplier-specific information from audits, self-assessments, site visits and historical performance. Key areas assessed include human rights, macroeconomic conditions, environmental impacts, and climate-related risks. Within the human rights area, the evaluation covers indicators such as fair and favourable employment conditions, occupational health and safety, protection from harassment, prevention of child and forced labour and the right to freedom of association. Where non-compliances are identified, corrective action plans are agreed with suppliers to address root causes, with clearly defined responsibilities and timelines. Progress is monitored through targeted follow-up visits, document and evidence reviews and, where relevant, third-party verification. Persistent non-compliance may result in reduced order volumes or the termination of the business relationship.

Grievance mechanisms at both supplier level and through a third-party grievance and whistleblowing system provided by Gina Tricot enable workers and other stakeholders to raise concerns safely. All verified cases are investigated and, where needed, remediation measures are implemented. Learnings from grievance and whistleblowing cases, audits and follow-up activities are systematically fed back into subsequent risk assessments to strengthen our preventive approach over time.

The Human Rights Policy outlines our key commitments, such as respect for international human rights standards, responsible working hours, fair and adequate compensation, safe and healthy working conditions, non-discrimination and gender equality. It also sets clear zero-tolerance expectations for areas such as child labour and forced labour, and describes our approach to continuous monitoring through third-party audits and our own assessments to ensure transparency and accountability. This governance framework, combined with long-term supplier relationships and limited changes to our supplier base, helps reduce risk exposure and supports meaningful collaboration with suppliers.

The Human Rights Policy is approved by the Board of Directors, with overall accountability resting with the CEO as policy owner, and operational responsibility delegated to the Global Sustainability Manager. The current version is effective from 17 September 2025. The Sourcing and Production Strategy operationalises these expectations through a structured supplier approach, that includes risk-based due diligence, documented site visits, onboarding assessments, transparency through traceability platform TrusTrace and annual reviews. All suppliers are required, upon onboarding, to sign Gina Tricot's General Agreement, which integrates the Business Partner Code of Conduct and the Amfori BSCI Code of Conduct, ensuring alignment with internationally recognised labour standards. The scope of these policies covers our own operations, Tier 1 and Tier 2 suppliers, business partners and workers in the extended value chain. Additionally, as a signatory of the International Accord we focus on enhancing factory safety in Bangladesh, with particular emphasis on building, fire and electrical safety. This involves regular audits, follow-up inspections, and targeted remediation plans that ensure structural integrity and the implementation of fire prevention measures.

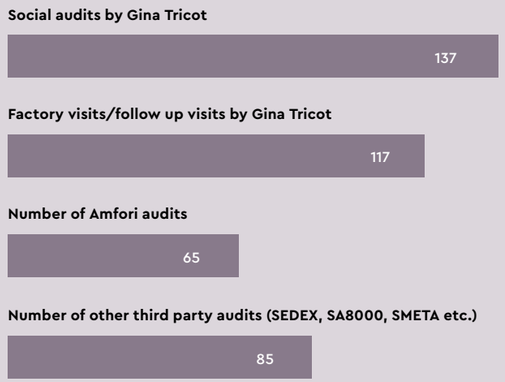
Engagement with workers in the value chain

Engagement with workers in the value chain primarily occurs through our local presence in production countries, our suppliers, third-party audit processes, and participation in sector-wide initiatives. Overall accountability for responsible sourcing and working conditions in the value chain rests with senior management. Operational responsibility lies with the Production Manager in accordance with the Sourcing and Production Strategy, and the Global Sustainability Manager under the Human Rights Policy. These teams work to identify, assess and address actual and potential adverse impacts on workers in the value chain through structured supplier engagement. This work contain regular production site visits, audits and worker dialogue to support continous improvement. Our local teams in production regions contribute by providing insight into worker issues and local contexts and by facilitating ongoing communication. As such, Gina Tricot currently evaluates effectiveness qualitatively through audit outcomes, remediation completion, and continued supplier compliance.

Workers in the value chain have access to several channels for raising concerns, supported by different initiatives. Gina Tricot's commitment to transparency is reflected in the grievance and whistleblowing system implemented across all Tier 1 production units, enabling workers to confidentially report unethical practices or grievances, including discrimination or harassment. In cases of severe non-conformity, we engage immediately with suppliers to ensure that workers' rights are upheld. Remediation may include securing compliant employment contracts or ensuring that affected workers receive appropriate compensation. Suppliers operating under Amfori BSCI are also required to provide complaint mechanisms that meet international expectations for accessibility, legitimacy and protection from retaliation. Together, these channels offer an important safeguard and enable early identification of issues, particularly in contexts where local mechanisms may be insufficient or compromised.

In 2025, a total of seven cases were reported through our third-party whistleblowing system. While not all cases were classified as whistleblowing, each was handled by local Gina Tricot staff in the production country where the grievance was reported. Local teams conducted thorough investigations and collaborated with the relevant suppliers to establish corrective action plans.

Total social audits and factory visits in tier 1 and tier 2 in 2025



ACTIONS

During the reporting year, supplier due diligence remained a core activity with all new suppliers undergoing a structured onboarding process that includes a documented site visit, a thorough audit assessment and risk-based questionnaires to identify potential labour rights concerns prior to approval. Existing strategic suppliers continued to be monitored through annual reviews, with transparency requirements through the traceability platform TrusTrace and ongoing dialogue to ensure compliance with labour standards.

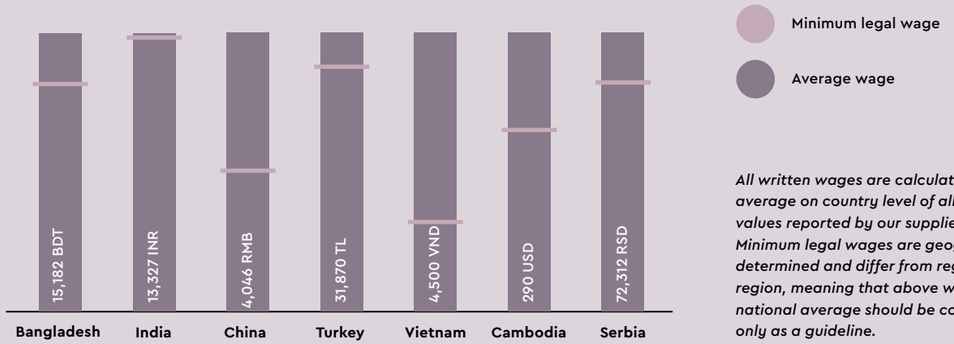
In 2025, training and awareness raising sessions in the value chain were prioritised, focusing on critical topics such as gender-based violence, workplace harassment and gender equality. These efforts included sessions delivered by our local colleagues in Türkiye and China, as well as external trainings facilitated by third-party organisations in Bangladesh. Based on our risk assessments and the increased production volume in the country, we initiated a partnership during the year with the non-profit organisation Change Associates in Bangladesh. Through a series of sessions on Health and Nutrition, Change Associates collaborated with one of our largest suppliers in the country, aiming to empower workers by strengthening their understanding of topics such as hygiene, women's health, and mental well-being. Another action from the year is that all female workers at Gina Tricot's tier 1 production units in Bangladesh can now access free or highly subsidized menstrual hygiene products at their workplace.

Led by our long-term partner UNICEF, Gina Tricot continued its support to early childhood care practices in Bangladesh. The contribution is strengthening institutional capacity to implement and scale up an equitable and gender-responsive workplace-based Mothers@ Work programme, alongside community daycare centers. The Mothers@Work initiative focuses on creating a supportive workplace by establishing designated breastfeeding spaces and breaks, quality childcare facilities, maternity benefits, and safe and supportive working environments for pregnant women and mothers. Gina Tricot also supports six community-based daycare centers and community outreach courtyard sessions with caregivers to strengthen awareness and promote positive parenting practices.

Development at supplier level continued through focused engagement on wage management and the challenges associated with this area. In many developing economies, legal minimum wages often do not provide a sufficient standard of living, leaving workers and their families struggling to afford essential needs such as housing, food and education. Recognising these challenges, Gina Tricot aim to contribute positively within the industry by collaborating with amfori BSCI to support meaningful improvements. A central part of this work addresses the gap between legal minimum wages and living wages. Our approach to assessing living wages is guided by the Anker Methodology, which offers consistent, high-quality and objective data on living wages and wage gaps. Using this framework, we work with suppliers to measure, understand and begin closing identified wage gaps. During 2025, we continued our data-collection efforts to ensure that all workers in our Tier 1 production units receive wages that, at a minimum, meet local legal requirements. Compliance with these requirements is monitored annually by our global sustainability staff.

Looking ahead, planned actions include further integrating risk-based assessments, establishing clearer key performance indicators for social sustainability, and continuously reinforcing human rights due diligence in line with international frameworks. The expected outcomes are improved working conditions, measurable progress, more effective grievance and whistleblowing mechanisms, enhanced protection of vulnerable worker groups and more resilient and responsible supply chain practices across all sourcing regions.

Gina Tricot suppliers wage calculations 2025



All written wages are calculated as an average on country level of all different values reported by our suppliers. 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.

MATERIAL TOPICS

Gina Tricot's material impacts, risks and opportunities related to consumers and end-users primarily concern product safety, chemical safety, responsible communication, data privacy and accessibility. We recognise our responsibility to ensure that all products meet high standards of quality and safety, and that customers receive clear, accurate and accessible information about product attributes and sustainability claims. Material risks include exposure to hazardous chemicals, misleading sustainability communication, inadequate labelling and improper handling of customer data, any of which could undermine customer trust or result in regulatory non-compliance. Impacts may arise if unsafe products reach the market or if customers are misinformed, while opportunities include strengthened loyalty, improved brand trust and greater ability to empower customers to care for products in ways that extend their lifespan.

The table below aggregates the consumers and end-users-related IROs by value chain stage and shows how they are managed.

GOVERNANCE

Gina Tricot's governance for consumers and end-users is grounded in the Consumer and End-User Policy, the Climate and Environmental Policy and the Business Code of Conduct. This policy framework help to guide our approach to protecting consumer rights and aligning with their values. The Double Materiality Assessment highlights product responsibility, quality and environmental responsibility in design, responsible marketing, product use phase and end-of-life as key topics, underscoring the significance of how our products affect customers throughout their life cycle. These areas are closely connected to resource use, chemical safety, circularity, and transparency, forming a shared objective to provide fashion that is safe to use and produced with respect to people and the planet. The current policy framework applies consistently across all customers and markets, while including specific requirements for products intended for children and for local regulatory conditions.

Product safety and chemical requirements are governed by adherence to the ZDHC MRSL and the Gina Tricot RSL, which guide risk assessments, testing and precautionary measures before new materials and processes are introduced. Commitments to responsible communication ensure that all marketing and product claims are factual, transparent and aligned with recognised standards. Clear and honest communication is central to Gina Tricot's approach towards customers and end-consumers, enabling all involved to make informed choices and to use garments for longer. From an environmental perspective, the Climate and Environmental Policy emphasises circular design, lower-impact materials and circular business models, linking customer use and end-of-life behaviours to reduced resource consumption and waste. Embedding responsibility into the shopping experience also means ensuring that customers understand what makes products more sustainable and how to care for them properly. Circularity and consumer-facing sustainability are therefore integrated into both product offerings and services. This governance applies to all Gina Tricot products and services across markets and channels, with no exclusions indicated.

Engagement with consumers and end-users occurs primarily through product-related initiatives, sustainability communication and transparent reporting. Traceability and transparency remain central to Gina Tricot's sustainability strategy, reflecting a commitment to understanding and disclosing the full impact of operations. This transparency covers both social and environmental dimensions, recognising their equal importance in driving meaningful change.

Privacy and data protection risks are mitigated through General Data Protection Regulation (GDPR) compliant data handling procedures and internal routines to protect customer information. Accessibility and inclusion considerations support diverse consumer needs and reduce risks related to exclusion or lack of access to essential information.

The Consumer and End-User Policy is approved by the Board of Directors, with overall accountability resting with the CEO as policy owner, and operational responsibility delegated to the Global Sustainability Manager and the Buying and Marketing Director. The current version is effective from 17 September 2025. The policy defines the governance framework for how we manage product-related risks and impacts on consumers and end-users, guiding our approach to product safety, responsible communication, transparency and circularity across all markets and channels.

Subtopics	Value-chain stage	Impacts, risks and opportunities	IRO type	Actual/ Potential	Management
Information-related impacts for consumers or end-users	Downstream	Data breaches or unauthorised access at Gina Tricot, as the company handles various forms of customer data including personal information and payment details, could be leaked causing a negative impact on consumers and end-users.	I-	Potential	Gina Tricot ensures compliance with GDPR and implements robust data protection measures, including preventive security protocols to safeguard personal information. Internal routines and training support responsible data handling. Policies/Strategies: Customer and End-user policy
Personal safety of consumers or end-users		Failure to maintain product safety for children's clothing could expose consumers to harm during use.	I-	Potential	Gina Tricot ensures compliance with all applicable product safety regulations. Our approach includes systematic risk assessments by product category, precautionary chemical safety measures aligned with ZDHC MRSL and Swedish Chemicals Group RSL, and ongoing testing for physical and chemical safety. Policies/Strategies: Customer and End-user policy
Social inclusion of consumers or end-users		Irresponsbile marketing practices may foster unhealthy returns behaviour and body ideal leading to a negative impact on consumers	I-	Potential	Gina Tricot adheres to responsible marketing practices in line with International Chamber of Commerce guidelines and national legislation. Special attention is given to vulnerable groups, ensuring that all communication and product information is appropriate and does not promote harmful behaviors or unrealistic body ideals. Policies/Strategies: Customer and End-user policy

I- : Negative impact I+ : Positive impact R : Risk O : Opportunity

SOCIAL – CONSUMERS AND END-USERS
ACTIONS

Product quality and safety standards are maintained by conducting daily risk assessments, guided by the precautionary principle. Testing of quality, chemical and product safety is performed at all stages of production, from third-party laboratory analyses to onsite evaluations at supplier facilities and spot checks upon product arrival at our warehouse. These measures ensure that our products meet strict safety requirements and form the foundation of Gina Tricot's precautionary approach to consumer protection.

The effectiveness of these measures is assessed through a combination of operational controls and outcome-based monitoring. This includes tracking compliance with applicable chemical restrictions and product safety legislation, reviewing the frequency and severity of non-conformities identified during testing and inspections, and following up on corrective actions with suppliers. Customer complaints and product-related claims are reviewed as an additional indicator of effectiveness, including whether issues relate to safety, quality or misleading information, and whether corrective actions are implemented in a timely manner. In 2025, a total of 0.30% (0.29%) customer claims were reported. Customer returns are continuously monitored as part of our approach to product quality, customer satisfaction and responsible consumption.

We work proactively to reduce return volumes by improving product information, size guidance and fit consistency, enabling customers to make more informed purchasing decisions. During 2025, we continued to see strong growth in our e-commerce business, particularly in Germany, our market with the highest return rates, while successfully reducing return levels. Despite this market mix effect, the overall return rate decreased by 3.4% year-on-year, with a reduction of 6% compared to 2024 in key markets.

To support customers in selecting the right size, we have implemented a size recommendation tool on our product pages as a guidance aid to simplify size-related decisions. We have also implemented digital return flows and continue to develop these to gain deeper insights from the data. This enables us to better understand why customers choose to return products and to continuously improve the customer experience and reduce unnecessary returns. Return patterns and customer feedback are continuously analysed to identify underlying causes, such as sizing inconsistencies or unclear product descriptions, and to inform corrective actions. All returns are handled at our warehouse in Borås, where sellable products are returned to stock and re-sold, while non-sellable items are donated to our partners. These measures support our ambition to reduce unnecessary returns, minimise environmental impact and ensure a high level of product satisfaction.

In 2025, responsible communication remained a priority for Gina Tricot, supported by ongoing brand-level certification against internationally recognise frameworks for sustainability claims. These certifications and transparency schemes enable us to make assured, consumer-facing claims at product level at the same time as advancing traceability to the farm and fiber-producing stages. Resources were also allocated to internal developments that support the digitalization of our value chain, indirectly strengthening both compliance and responsible communication. Together, these actions are expected to enhance consumer safety, build trust in sustainability information, extend product longevity through circular services and reduce environmental and social impacts across the downstream value chain.

Future work will include continued integration of circular design principles, further development of consumer guidance on care and longevity, and strengthening of responsible communication and product safety routines.

GOVERNANCE

2025

GINA TRICOT

GENERAL

Gina Tricot continues to disclose information on corruption and bribery in accordance with the requirements of the previous Non-Financial Reporting Directive, even though these topics are not currently assessed as material under our Double Materiality Assessment.

GOVERNANCE

Gina Tricot's Business Code of Conduct is governed by a company-wide Code of Conduct that applies to all employees. The Code of Conduct sets the foundation for ethical behavior, integrity, and compliance, outlining clear expectations for honesty, transparency, and respect in all operations and relationships. It establishes a zero-tolerance stance on corruption, bribery, and facilitation payments, and requires that no personal or financial interests influence professional judgment. Business partners are expected to meet the same standards through contractual commitments, supplier evaluations, and ongoing due diligence. This is goverrned by our Business Partner Code of Conduct.

Integrity is supported by confidential whistleblowing channels that allow employees and external stakeholders to report suspected misconduct or policy breaches anonymously. Reports are handled independently and confidentially, with oversight mechanisms to ensure objectivity, fair treatment, and protection against retaliation for concerns raised in good faith. Beyond our own operations, whistleblowing and grievance channels are also available at all Gina Tricot tier 1 production units, allowing workers to safely report concerns such as labour violations or discriminations. Where equivalent mechanisms are not yet in place in other parts of the supply chain, we encourage the establishment of suitable systems aligned with international guidance.

Gina Tricot's ethical culture is reinforced through internal communication, onboarding information, and leadership engagement. Overall responsibility for anti-corruption governance rests with the Human Resouces Director, supported by the sustainability function. Country-based risk assessments and supplier due diligence processes are used to identify and manage potential exposure to unethical practices across the value chain.

METRICS

Gina Tricot applies a zero-tolerance approach to corruption and bribery. No separate time-bound target has been set beyond maintaining zero incidents each year. During 2025, no cases of corruption or bribery were recorded.

ACTIONS

In 2025, Gina Tricot maintained and strengthened a set of actions to prevent unethical business conduct and address corruption risks across its operations and supply chain.

Anti-corruption awareness is part of employee onboarding and regular internal communication to ensure continued understanding of the Code of Conduct. Gina Tricot continously monitors both confirmed incidents and reported concerns through its whistleblowing and grievance systems, as part of its ongoing governance oversight. Ongoing supplier due diligence combines risk analysis before onboarding, continuous monitoring via third-party and own audits, and frequent in-person factory visits by Gina Tricot staff. Remediation actions following audits support continuous improvement and accountability. Implementation is supported by local teams and strengthened capabilities in key sourcing regions.

Audits and factory visits per tier 2025	Tier 1	Tier 2
Social audits by Gina Tricot	94	43
Factory visits/follow up visits by Gina Tricot	80	37
Number of Amfori audits	60	5
Number of other third party audits (SEDEX, SA8000, SMETA etc.)	54	31

Responsible growth in every step

APPENDIX

2025

APPENDIX – NUMBER 1
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 recognised sources, including DEFRA, IEA and Ecoinvent.

Organisational boundaries
In 2025, Gina Tricot had two warehouse locations, three different office locations and stores in five different countries. The warehouses, offices, and stores are located in:
- Warehouses: Sweden
- Offices: Bangladesh, China and Sweden
- Stores (company-owned): Denmark, Finland, Norway, and Sweden
- Stores (franchised): Iceland

The production of sold products is outside of Gina Tricot's own organisational boundary and takes place at industries in several countries, including but not limited to Bangladesh, China, India, Turkey, and Serbia. Emissions from raw material extraction and production to finished goods ("cradle-to-gate") have been included in the Scope 3 category "Purchased goods and services", which refers to products within clothing and fashion.

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

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 2025, Gina Tricot has not registered any emissions from refrigerants leakage since no refilling has taken place.

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

Gina Tricot reports energy use (both electricity and district heating) for their warehouses, offices, and stores (excluding franchise, which is included in category 14) based on data from energy contractors or property owners, when possible, otherwise with estimations based on the buildings' actual area and assumed energy use per m2. The energy use per m2 is based on the calculated consumption per m2 for units with primary consumption data available and considers the business area and country.

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

Emission factor sources and boundaries
For the 2025 reporting year, location-based scope 2 emissions are calculated using country-specific electricity emission factors for each market in which Gina Tricot operates, replacing the previously applied Nordic average factor. These factors are based on national gross electricity production mixes sourced from the International Energy Agency (IEA). The IEA emission factors include the greenhouse gases CO2, N2O, and CH4, and have a two-year lag, meaning that the emission values used for the reporting year are based on data from two years prior.

For market-based scope 2 emissions, a similar methodological update has been implemented. Emissions are now calculated using country-specific residual mix emission factors from the Association of Issuing Bodies (AIB) for each respective country of operation, representing electricity not covered by contractual instruments such as Guarantees of Origin. These factors have a one-year time lag. In previous years, a weighted average residual mix for the Nordic countries was applied for Gina Tricot's Nordic operations. In countries where residual mix emission factors are not available (e.g., China and Bangladesh), location-based emission factors from IEA are used as a proxy for untracked electricity in the market-based scope 2 calculation.

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

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

For 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 upstream 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 combined with information about the number of sold products. The supplier-specific activity data energy consumption data provided by suppliers, and the secondary data includes cradle-to-gate emissions data for different materials and activities along the value chain.

The scope 3 category "Capital goods", includes emissions from the production of capital goods purchased or acquired by 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 emissions by collecting data on the economic value of the goods purchased and multiplying it with relevant secondary emission factors.

Under the category "Fuel- and energy-related activities", 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 – NUMBER 1
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. Gina tricot uses a hybrid method to calculate their emissions from this category, which involves emission reports from transportation providers (kgCO2e), or information about fuel consumption, or mass of goods and distance travelled by mode of transport, provided by the transportation providers. 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 generated in operations" 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 emissions related to waste management of all packaging materials used for purchased goods as well as other waste generated in warehouses, stores and offices.

The scope 3 category "Business travel", includes emission from flights, train travels, car travel (both taxi and mileage compensation) and hotel nights. 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 emissions 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 considered include car travel and travel with public transport. Other transportation modes such as walking and cycling have been taken into consideration in the estimations but have been assumed to not be connected with any emissions. Upstream emissions from raw material extraction, production and transportation of the fuels used, so called "Well-to-tank" (WTT) emissions, have been included for all employee commuting.

In the "Downstream transportation and distribution" category, Gina Tricot has reported emissions from transportation and distribution of sold products. Gina Tricot has received either information on emissions (kgCO2e), fuel consumption, 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 downstream transportation.

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 (including packaging) in the reporting year. Gina Tricot has made assumptions regarding the waste treatment methods for their sold products based on statistics from an organisation involved in textile collection.

Lastly, the Scope 3 category "Franchises" includes emissions from franchise operations not already captured in Scope 1 or Scope 2. For Gina Tricot, this encompasses electricity and district heating consumption in franchise stores located in Iceland. Following the same approach used for company-owned stores in Scope 2, primary data has been applied where available, and where primary data was not available, estimates based on existing information have been used.

APPENDIX – NUMBER 2
ADDITIONAL TABLES

Fuel consumption	2024	2025
Coal and coal products (MWh)	0	0
Crude oil and petroleum products (MWh)	155	193
Fuel consumption from natural gas (MWh)	0	0
Fuel consumption from other fossil fuels (MWh)	0	0
Purchased electricity, heat, steam, cooling from fossil (MWh)	5,033	6,745
Total fossil energy consumtion (MWh)	**5,188**	**6,938**
Share of fossil source in total (%)	46%	62%
Total nuclear sources energy consumption (MWh)	**336**	**0**
Share of nuclear sources in total (%)	3 %	0 %
Fuel consumption from renewable sources (MWh)	4	3
Purchased electricity etc. from renewable (MWh)	5,630	4,249
Self-generated renewable energy (MWh)	0	0
Total renewable energy consumption (MWh)	**5,634**	**4,252**
Share of renewable sources (%)	50%	38%
Total energy consumption (MWh)	**11,158**	**11,190**

GHG emission reduction targets	2021	2024	2025	Target	% vs 2024	% vs baseline
Total scope 1 emissions (tonnes CO_2e)	55	40	50	no target	25%	−9%
Total location based scope 2 emissions (tonnes CO_2e)	605	410	360	no target	−12%	−40%
Total market based scope 2 emissions (tonnes CO_2e)	658	806	751	no target	−7%	14%
Total scope 1 and 2 market based emissions (tonnes CO_2e)	**713**	**846**	**801**	**2030 -50%**	**−5%**	**12%**
Total market based scope 3 emissions (tonnes CO_2e)	52,802	92183	87944	2030 -50%	−5%	67%
Total GHG emissions market based (tonnes CO_2e)	**53,515**	**93029**	**88745**	**2030 -50%**	**−5%**	**66%**
Total GHG emissions (location, based) (tonnes CO_2e)	**53,462**	**92633**	**88354**	**no target**	**−5%**	**65%**
Total scope 1 emissions intensity value (tonnes CO_2e/MSEK)	0.000032	0.000013	0.000013	no target	5%	−59%
Total market based scope 2 emissions intensity value (tonnes CO_2e/MSEK)	0.000383	0.000255	0.000199	no target	−22%	−48%
Total market based scope 3 emissions intensity value (tonnes CO_2e/MSEK)	0.030770	0.029152	0.023283	no target	−20%	−24%
Total GHG emissions (location based) per net revenue (tCO_2e/MSEK)	0.031155	0.029295	0.023391	no target	−20%	−25%
Total GHG emissions (market based) per net revenue (tCO_2e/MSEK)	0.031186	0.029420	0.023495	no target	−20%	−25%
Net revenue used to calculate GHG intensity (MSEK)	1 716 000	3 162 109	3 777 185	n/a	n/a	n/a
Total GHG emissions (market based) per produced piece ($kgCO_2e$/number of produced pieces)	5,623	5,424	4,222	no target	−22%	−25%
Total GHG emissions Tier 1-4 (market based) per produced piece ($kgCO_2e$/number of produced pieces)	3,962	4,146	2,982	no target	−28%	−25%

APPENDIX – NUMBER 3
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 2025 and that it has been prepared in accordance with the Annual Accounts Act according to the prior wording that was in effect before 1 July 2024.

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

Opinion
A statutory sustainability report has been prepared.

Borås, April 2026
Öhrlings PricewaterhouseCoopers AB

Mattias Palmqvist
Authorised Public Accountant

APPENDIX – NUMBER 4
SUSTAINABILITY LEADERSHIP AND CONTACTS

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Pinar Kursun

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 2026

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