

The background features a light beige color with a faint, repeating pattern of stylized floral and leaf motifs. On the right side, there is a vertical strip of dark blue lace with a complex floral and geometric pattern, which appears to be part of a garment.

Déclaration extra financière du Groupe Etam

2024

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1. PRESENTATION OF THE GROUP

French, family-owned and independent, the Etam Group is a women's lingerie and ready-to-wear group present in fifty countries and territories, with just over 4,600 employees¹. With a network of over 1,396 points of sales, the Group's revenue amounted to 892 million euros in 2024, through four brands: Etam, Maison 123, Undiz and Ysé.

Etam: French savoir-faire since 1916

For more than 100 years, Etam has put its expertise in the world of lingerie at the service of women all over the world.

A passion for lingerie that combines fashion, innovation and excellence, while remaining true to its French heritage. Creating lingerie that liberates movement and empowers every woman with precision: a bold vision, driven by commitment and transparency.

Maison 123

Maison 123 is a women's brand, created by women to celebrate women every day. Each season, it offers an inspiring universe of elegant cuts and noble materials, providing a modern and timeless wardrobe. Committed to the planet and inclusiveness, Maison 123 is developing its WeCare programme, focusing on responsible materials, innovative processes, local production, short distribution channels, and an active fight against discrimination by offering sizes from 34 to 46. It also supports women's causes over the long term.

Undiz: Cool Lingerie

Since 2007, Undiz has been the French lingerie brand that combines creativity and tailoring expertise to offer its customers on-trend, affordable collections of lingerie, homewear and pyjamas.

Fresh and playful, it reinvents "neosexy" with the touch of cheekiness that makes it so unique. Undiz also offers collections designed for men and a range of lingerie from the age of 8, with something for every taste and need.

Undiz is committed to a more responsible and sustainable fashion, with transparency and ethics at the heart of its collections.

Ysé, free lingerie

Ysé is a lingerie brand born in 2012, with a strong ambition: to create a brand whose products, images and words reflect the convictions and commitments of a new generation of women. Over the years, we have affirmed our vision: that of the "body at heart" - a philosophy that invites us to love our bodies, whatever they may be. Today, we design lingerie, swimwear and intimate apparel for all women, all bodies, to please or be pleased, just as we are. Certified B Corp in 2024, Ysé acts conscientiously, guided by its commitment to a more responsible fashion. This certification is not an end in itself, but a step: it encourages us to go further, to be ever more transparent and committed.

¹ 4633 full-time equivalents (FTE). See appendix.

2. BUSINESS MODEL

The Group's business model revolves around the creation and sale of lingerie and ready-to-wear products, based on a century old corsetry expertise. The Group's ambition is to ensure a sustainable transition, enabling virtuous economic development that takes real account of environmental and social issues.

Drawing on its century old expertise in lingerie and women's fashion, the Group's products are designed by integrated teams of stylists, product managers and patternmakers for each brand, based in France.

Through sourcing offices in France, Romania, China, Bangladesh and Turkey, as well as partner agents, the manufacturing is entrusted to lingerie and ready-to-wear suppliers. These suppliers are required to follow very precise specifications provided by the Group. To a lesser extent, materials and components are purchased directly by the Group, then entrusted to a manufacturer who is responsible for making the final product.

The Group uses mainly sea freight to transport finished products from the production sites to its warehouses. The Group's logistics centres then distribute the products to points of sale in 60 countries.

Products made on three continents

Production is spread over three continents: Asia (79%), Europe (8%) and Africa (13%)². Supplier selection is a strategic activity for the Group, which uses its own sourcing offices. To a lesser extent, and for certain types of products, the Group works with Li&Fung, the world's leading textile sourcing agent. The origin of suppliers varies from one brand to another: most lingerie brands source from China, where expertise in this area is particularly well developed, while the geographical origin of suppliers to ready-to-wear brands is more diversified.

An international, omnichannel distribution network

From actual points of sale to e-commerce platforms, the Group provides each customer with a unique experience thanks to evolving concepts. Present in nearly 60 countries, the Etam Group will have 1,396 points of sale by the end of 2024. In an increasingly connected world, the Etam Group's brands are making digital technology and innovation a priority, in order to provide their customers with a fluid, omnichannel experience. Online sales take place mainly through the brands' e-commerce sites, but also through marketplaces and discounters. As part of an omnichannel approach, the Group offers customers the opportunity to combine online and in-store purchases.

Working together towards a sustainable transition

² Budget (in euros) for the Spring-Summer 2024 and Autumn-Winter 2024 seasons

In a textile industry that is undergoing radical change, affected by increasingly important environmental, social and societal issues, the Group continues to strengthen its commitments. In 2020, the Group put in place a carbon strategy in line with its commitments to the 1.5°C trajectory. Since then, a greenhouse gas emissions assessment has been carried out every year, enabling the progress of decarbonisation actions to be monitored. The Etam Group is taking the necessary steps, with all its brands and teams, to transition toward a better and more sustainable future, based on the UN's Sustainable Development Goals. The Group is committed to gradually implement new sustainable models. In concrete terms, this commitment is illustrated by the WeCare programme, which aims to help each brand to produce better and differently, to limit their respective impact on the environment and human rights.

The company is aware that this transition will take place gradually, with the implementation of new sustainable models over time, in a firm and demanding approach. The Group's governance supports the brands so that together they can move towards responsible value creation, taking into account all the externalities of the Group's activities and stakeholders.

The Group is now on a genuine path of progress, taking into account the core of its business: textile products, as well as its entire value chain, aiming to create a true chain of responsibility.

The Etam Group is also committed to collective improvement and actively participates in sector initiatives such as The Fashion Pact, Refashion, Textile Exchange and Amfori, as well as in working groups with other players in the sector to share best practice and pool efforts. For the Group, these partnerships and joint commitments with other players in the sector are essential to ensure the ecological and social transition of the textile industry.

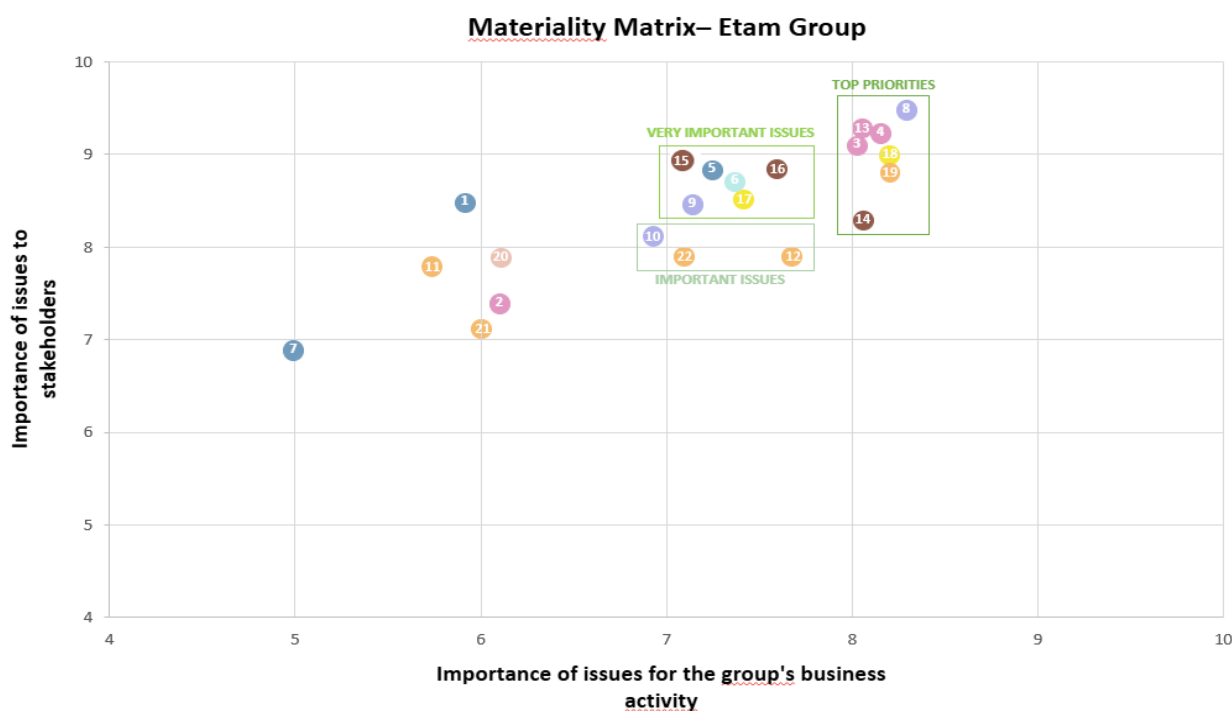
Corporate Social Responsibility (CSR) governance

The Group's Executive Committee has approved the Corporate Social Responsibility (CSR) strategic direction along with medium and long-term sustainability objectives, which the CSR Department, led by a member of the Executive Committee, translates into annual and operational roadmaps for each department and brand. Since 2020, each department within the group has had a CSR objective that is co-created and approved by its manager, which forms an integral part of the individual annual objectives: a portion of the teams' variable remuneration is tied to achieving this CSR objective.

3. MATERIAL MATRIX

Thanks to the materiality matrix produced in 2021, the Group is able to prioritise the most important and material environmental, social and societal issues for the company, by involving its internal and external stakeholders. As a first step, an internal working group bringing together the various support and operational functions identified 22 CSR challenges. Secondly, the working group asked external stakeholders about the importance they attached to these issues: customers, suppliers, NGOs, the media and local authorities. Finally, senior management and the brands were involved to assess the impact of each issue on the company. These two visions form the abscissa and ordinate axes of the Etam Group's "Materiality Matrix". This methodology has made it possible to identify the priority CSR issues that are important to the Group's stakeholders³.

³ The process of constructing the matrix is detailed in the Appendix.



LEGEND :

WeCare collection :

- 2 Animal welfare
- 3 Responsible sourcing
- 4 Environmental impact of production
- 13 Health impact of our products

Transparency & traceability :

- 8 Respect for human rights in the supply chain
- 9 Traceability across the value chain
- 10 Ethical supplier relations

Climate & biodiversity

- 1 Biodiversity
- 5 Environmental impacts on our operations
- 7 Digital Ethics

Circular economy

- 6 Circularity and eco-design of our products and packaging

Plurality & diversity

- 17 Inclusive and accessible offers for everyone
- 18 An inclusive and representative image of all individuals

Human resources

- 14 Skills of our employees
- 15 Diversity, gender equality, and employment of people with disabilities
- 16 Health, safety, and well-being at work for our employees

Solidarity

- 20 Engaging actions in favour of disadvantaged communities

Enjeux transverses

- 11 Fair and transparent dialogue with stakeholders
- 12 Protection of personal data
- 19 Responsible and transparent communication
- 21 Local economic development in areas where our stores are located
- 22 Development of partnerships to support the ecological and social transition of the textile industry

This materiality matrix has enabled the Group to align its CSR strategy with the expectations of its stakeholders. The 16 priority and material issues are among the Group's priorities and are addressed in this Non-Financial Reporting Statement⁴ (NFRS, *Déclaration de performance extra financière* or *DPEF in French*). Issue no. 20, "developing engaging actions in favour of disadvantaged communities", has been added because of the historical importance of this pillar in the Group's CSR strategy, illustrated by the success of the actions launched with employees and customers.

These issues are addressed in this report under 9 pillars, following the structure of the Group's CSR strategy.

⁴ Issue 12 on personal data has not been addressed in this NFRS.

PILLAR	CHALLENGES	INDICATORS
Responsible collections	Controlling the environmental impact of products	• Share of more responsible products in collections • Proportion of products
	Controlling the health impact of products	• Coverage rate of chemical substance tests carried out on products
Know-how & innovation	Innovating and contributing to the development of French corsetry expertise	<i>No indicator</i>
Transparency & traceability	Ensuring transparency and traceability throughout the production chain	<i>No indicator</i>
	Ensuring respect for human rights in the supply chain	• Coverage rate of social audits of the entire supplier base • Percentage of plants audited with a good score in the social audit
	Controlling the environmental impact of the supply chain	• Share of GOTS or GRS certified Tier 1 partner factories
	Ethical supplier relations	• Duration of partnership with strategic suppliers • Percentage of Tier 1 suppliers who have signed the Group's Responsible sourcing guidelines
Circular Economy	Applying an eco-design approach to products and packaging	<i>No indicator</i>
	Optimising the end-of-life of products	<i>No indicator</i>
Plastics & Waste	Reducing the waste generated by operations, including single-use plastic	• Weight of e-commerce waste • Rate of recyclable waste in warehouses • Weight of waste in stores • Tonnage of single-use plastic eliminated
Climate	Reducing GHG emissions from operations	• GHG emissions, scope 1, 2, 3 • Energy intensity and GHG emissions of stores,

		warehouses, Tech Center and headquarters
	Reducing greenhouse gas emissions from freight transport	• GHG emissions from inbound and outbound freight transport • Share of sea and rail in inbound freight transport
Plurality & diversity	Making offers accessible to all	<i>No indicator</i>
	Communicating responsibly with customers	<i>No indicator</i>
Solidarity	Developing engaging initiatives for disadvantaged communities	• Donations
Employee	Developing talent skills	• Number of training hours per FTE
	Protecting the health, safety and well-being of employees at work	<i>No indicator</i>
	Increasing diversity in all its forms and supporting the employment of people with disabilities	• Gender equality index • Employment rate of people with disabilities

4. CSR ISSUES, RISKS AND INDICATORS

4.1 More responsible collections

As a fashion group and leader in French lingerie, new products are developed every year to satisfy the needs of the Group's customers. Faced with growing environmental challenges, the Group's role is to offer products whose impact on the environment and ecosystems is controlled, as well as on the people who come into contact with these products.

For the Group, integrating the various impacts of products from the design stage is a key priority. This eco-design approach places the entire value chain at its core, considering every step—from fibre production to the product's end-of-life, including its marketing and use.

4.1.1 Controlling the environmental impact of our products

Issues

Controlling and reducing the environmental impact of products.

Main risks

Damage to the natural heritage and biodiversity

- The environmental impact associated with production methods and the selection of raw materials by direct suppliers
- The environmental impact associated with suppliers' agricultural practices
- The environmental impact associated with the processing of products within the activities of direct suppliers (pollutant emissions, use of harmful products, energy consumption, etc.).
- Failure to take into account the environmental impact of products sold during their use or at the end of their life (recyclability and renewal of materials, energy performance, harmful substances, etc.).

Contribution to climate change

- Consumption of non-renewable energy for supplies, storage and shop operations (electricity, heating, etc.)
- Failure to take account of the vulnerability of supply chains to climate change

Waste production

- The environmental impact of placing non-recyclable packaging on the market, particularly plastics
- The environmental impact of the lack of services for recycling, reusing and/or repairing products
- The environmental impact of non-commercial activities (till receipts, brochures, flyers, etc.)
- The environmental impact of head office activities (consumables, electronic equipment, etc.)

Uncontrolled waste management

- The environmental impact associated with the production and waste management of direct suppliers

Policies, due diligence and indicators

The WeCare programme

Since 2019, the Group has been implementing its programme to reduce the environmental impact of products. Named WeCare, the aim of this programme is to help brands move towards creating more responsible products by:

- Raising teams' awareness of the environmental impact of the products they work on.
- Training the purchasing and style teams in existing alternatives and encouraging them to be a driving force behind these initiatives.
- Following the transformation of collections into responsible collections with less impact.
- Introducing new production models to reduce environmental impact.

“WeCare Standards”, the reference document of the WeCare programme, defines a precise framework and determines the criteria that a WeCare product must meet. It is constantly evolving and being enhanced to incorporate innovations and advances in the sector. The standards cover 4 product categories :

- **[CATEGORY 1]** The product contains more responsible fibres or upcycled material.

Products in this category are included in the standards by containing a minimum percentage of more responsible fibres in the total weight of the product. There are 2 thresholds depending on the product category:

- The product contains 30% more responsible fibres for the following categories: bras, bodysuits, swimming costume tops and 1-piece swimming costumes if they are moulded.
- The product contains 50% more responsible fibre than other categories.

An exhaustive list of labels is published in the standards, indicating the only labels authorised by the Group. These are GOTS⁵, OCS 100[®] and Regenagri for organic, organic in conversion or regenerative cotton⁵, GRS and RCS for recycled fibres, RWS[®], GOTS[®] and OCS 100[®] for responsible wool, etc... Products made from upcycled materials have been included in this category. This concerns any textile product whose main material is composed of upcycled material, i.e. the use of a material initially considered as waste.

- **[CATEGORY 2]** The product benefits from a technological innovation or process that considerably reduces its environmental impact.

Any product that has benefited from a production process that reduces its environmental impact, such as dope dyeing, CO₂ dyeing, vegetable dyes, etc.

- **[CATEGORY 3]** The product has been designed using a circular approach.

These are products designed to be fully recyclable or reusable, or even compostable.

⁵ Influenced by permaculture, regenerative agriculture aims to preserve biodiversity through the principles of crop rotation and agroforestry.

In our case, therefore, we're talking about products made exclusively from natural fibres, using vegetable dyes, with no accessories (or accessories that can be easily removed).

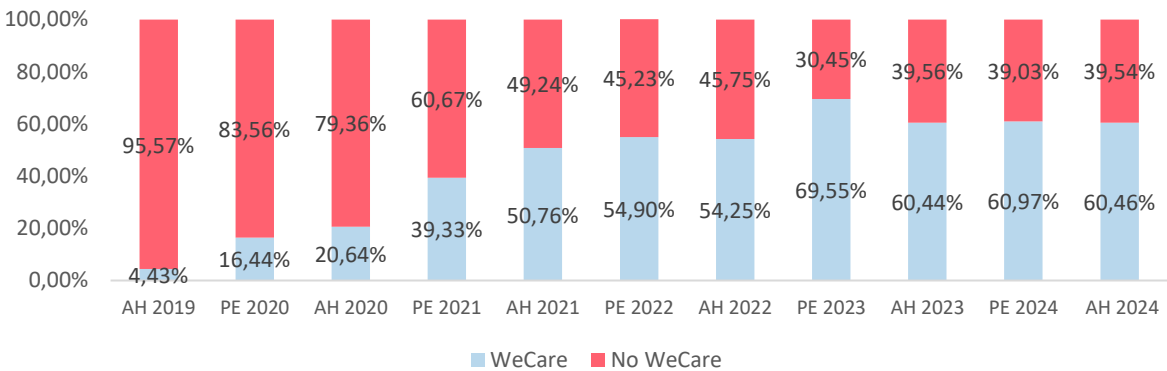
- **[CATEGORY 4]** The product has an extended life.

This category includes any product whose lifespan has been considerably extended compared with the market standard.

The criteria are established on a case-by-case basis and differ according to category (PAP / bath / lingerie / pyjamas) and product type. The criteria are based on appearance tests after a certain number of care cycles (according to the product's care instructions), supplemented by physical tests showing results far superior to our usual standard criteria.

A certificate collection policy has been put in place throughout the creation and purchasing process and shared with the teams. Several training sessions have been held for the teams concerned, covering certification and the evidence to be collected.

Within the Group, the proportion of more responsible products in 2024⁶ amounts to 60.7% of collections (in terms of number of items), compared with 64.7% in 2023.



Policy on the use of animal-derived materials

In addition to reducing its environmental impact, the Group is also concerned about ethical production practices with regard to materials of animal origin. The Group has had a policy on the use of animal-derived materials since 2020. This prohibits exotic skins and furs, as well as materials from endangered species. Restricted materials such as mohair, angora, down and feathers, wool and silk are authorised provided they respect animal welfare. In the case of wool, for example, suppliers must provide full traceability of the fibre or a certificate such as the Responsible Wool Standard (RWS).

Eco-modulated products

From 2023 onwards, ReFashion, the French eco-organisation for textiles, household linen, and footwear, will be developing its eco-modulation scheme, which rewards products that have a reduced environmental impact compared to conventional products. Three eco-modulations can be awarded:

⁶ This indicator takes into account the two seasons of 2024: the Spring-Summer 2024 season and the Autumn-Winter 2024 season, and not the calendar year. See methodological note in chapter 6.

- Eco-modulation 1 (EM 1) relating to the durability of products assessed on the basis of tests carried out in accordance with the Refashion specifications.
- Eco-modulation 2 (EM 2) relating to labels (GOTS in our case)
- Eco-modulation 3 (EM 3) on the incorporation of raw materials from recycling (not currently covered by the Group)

In 2024, 13.6% of the Group's products were eco-modulated by ReFashion, compared with 11.6% in 2023. This ratio expresses the proportion of eco-modulated products out of all products marketed in France in 2024.

Indicator	2024 results	2023 results	Scope
Share of more responsible products in collections (% in no. of items)	60.7%	64.7%	Group
Proportion of products benefiting from Refashion eco-modulation (% in no. of items)	13.6%	11.6%	Group

4.1.2 Controlling the health impact of products

Issue

Controlling the health impact of products.

Main risks

Damage to the health and safety of people handling or wearing products

- The health impact associated with a lack of safety and hygiene in the supply chain for marketed products
- The health impact associated with storage, management in warehouses and delivery of products to consumers

Policies, due diligence, and indicators

One of the Group's priorities is to ensure that consumers do not face any risks when wearing the products. This issue also appears to be a priority for customers, according to the results of the 2021 materiality matrix. The Group's reference framework is a set of specifications prohibiting the use of toxic chemicals substances in product manufacturing. These specifications are based on the European regulation of 18/12/2006 (EC n°1907/2006), also known as REACH, but go beyond its requirements. All substances authorised by REACH under certain conditions are banned by the Etam Group. The Group remains attentive to its stakeholders and consistently updates its specifications to incorporate new substances.

Laboratory tests are conducted on some of the collections, depending on the estimated level of risk (such as new colours, new supply line, etc.) or carried out randomly. Any non-compliance with the specifications revealed during testing results in the rejection of goods, whether due to the presence of banned substances or failure to comply with the defined thresholds. In 2024, the testing coverage rate was 5.65% (by number of items produced). No non-compliance with the specifications was detected in these tests.

Indicator	2024 results	2023 results	Scope
Coverage rate of chemical substance tests carried out on products (% in number of items)	5.65%	6.40%	Group

4.2 Know-how & innovation

The Group's sustainable development strategy also includes enriching and passing on the know-how of the company and its employees. The Group is convinced that reducing its environmental impact will also be achieved through research and the development of new processes, which is why R&D is at the heart of our strategy. As experts in corsetry for over 108 years, innovation and Research & Development are deeply rooted in the Group's DNA.

Issue

Adopting an innovative approach to reduce environmental impact and enhance social impact. Supporting and strengthening the expertise of French corsetry craftsmanship.

Main risks

Loss of French corsetry expertise

- Disappearance of certain historic corsetry trades

Damage to the natural heritage and biodiversity

- The environmental impact associated with production methods and the selection of raw materials by direct suppliers
- The environmental impact associated with suppliers' agricultural practices
- The environmental impact associated with the processing of products within the activities of direct suppliers (pollutant emissions, use of harmful products, energy consumption, etc.)

Policies, due diligence

In recent years, the Group has undertaken a series of innovation projects to meet the need for a more responsible fashion. The Innovation team leads studies and research into new materials or application methods, new more responsible processes, and inclusive collections that allow diverse body types to express themselves.

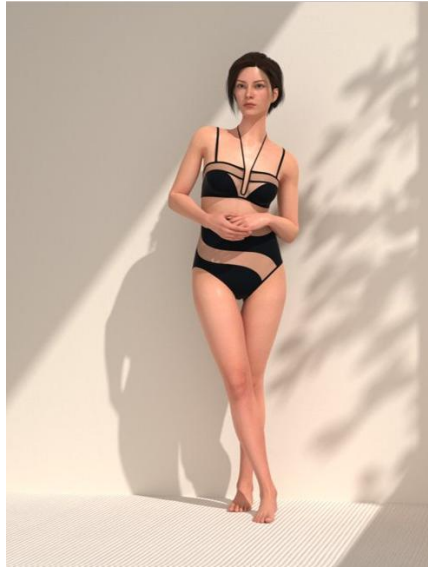
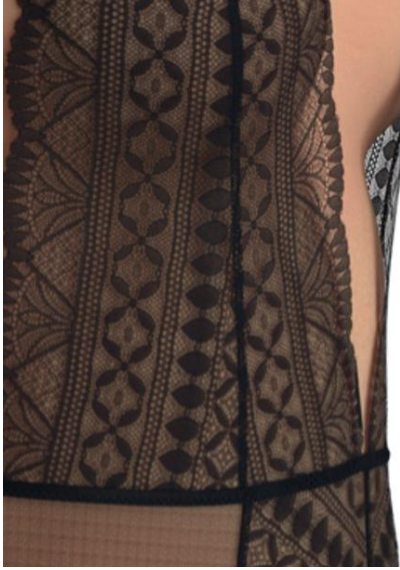
Aware that the environmental impact of products is closely linked to the material and product finishing phases, research has been carried out to reduce the environmental footprint of this stage of the product life cycle, in particular the dyeing phase. The teams have developed a new plant dyeing technique for the new Etam plant dye lace. Using 100% natural pigments extracted from plants such as roots, shells, leaves, flowers, fruit and even wood, the dye provides a soft, natural shade for an ever sexier lingerie.



Launched in 2022 plain dyeing on a stretch fabric by sublimation is an in-house innovation that enables fabrics to be dyed with virtually no water used in the process. This innovation offers numerous advantages, including a lower environmental impact and greater agility and responsiveness in the production chain than traditional dyeing. A Life Cycle Assessment (LCA) shows a remarkable result: - 49% of kilograms CO₂e/kg, -41% of kilograms of phosphorus equivalent and -36% of fossil energy use, compared to traditional dyed products.



The Etam Group's creativity is also reflected in the project to digitise prototypes of its products in 3D. Since 2022, style teams have been able to work with a virtual prototyping software, reducing the impact of creating physical prototypes. This reduces the environmental impact of producing the fibre, making the prototype, and transporting it from the countries where it is made. This encourages team creativity while limiting the impact on the environment.



Prototypes and 3D models

4.3 Transparency and traceability

Transparency and traceability of the supply chain is one of the key pillars of the Group's CSR strategy. The Group is working on the traceability of its supply chain with the aim of having a precise vision of its value chain, guaranteeing transparency of production and respect for ethics in supplier relations and human rights in the supply chain.

4.3.1 Ensuring transparency and traceability throughout the production chain

Issue

Mapping all the players in the supply chain, applying the same level of social and environmental compliance, from fibre production to product manufacture.

Main risks

Human rights violations

- Risk of subcontracting in the supply chain
- A major risk is also the direct or indirect use of child labour, which may be employed at various stages in the supply chain;
- Direct or indirect use of forced labour;
- Non-compliance with the minimum wage in force or unpaid wages over several consecutive periods;
- Risk of sourcing raw materials from high-risk or highly controversial areas.

Policies, due diligence, and indicators

Since 2020, the transparency project has been implemented across the Etam and Undiz brands, enabling the Group to illustrate this commitment by communicating short videos to customers through the product label, on which a QR-Code is printed and scanned, or directly on the e-shop, giving an unvarnished view of the factory that made the product. Key information about the factory accompanies each video: name, address, number of employees, expertise and the standard according to which the social audit was carried out. In addition, the exhaustive list of Tier 1 suppliers is published on the Open Supply Hub website, for the entire Etam Group.

The Group is also committed to supporting suppliers in addressing the environmental issues associated with textile production.

Since 2021, the Group has been working on a traceability project with the aim of gaining a better understanding of its supply chain, particularly its tier 2 to 4 suppliers. The Group aims to enhance its ability to trace the many links within complex value chains, involving a diverse range of players—from fibre harvesting to the manufacturing of finished products.

4.3.2 Ensuring respect for human rights in the supply chain

Issues

Guaranteeing respect for human rights in the supply chain.

Main risks

- The use of concealed labour, whether direct or indirect (absence of an employment contract), is common in certain supply areas;
- A major risk is also the direct or indirect use of child labour, which may be employed at various stages in the supply chain;
- Direct or indirect use of forced labour;
- Failure to pay the minimum wage in force or unpaid wages for several consecutive periods;
- Failure to comply with the maximum working hours in force over several consecutive periods.

Policies, due diligence, and indicators

In order to guarantee social compliance of the factories in which its products are manufactured, the Group has introduced a policy of social audits of its Tier 1 suppliers, based on the Amfori BSCI, SA8000, ICS, CEDEX, WRAP and WCA international standards. These audits assess, among other things, working hours and remuneration, health and safety in the workplace, forced labour, discrimination, etc. These audits are carried out by an independent third-party organisation⁷, commissioned by the supplier.

The Group classifies audit results in three categories: compliant, needs improvement, non-compliant. Non-compliant factories will not be able to work with the Group's banners. Factories with identified points for improvement must share their Corrective Action Plan (CAP), drawn up during the audit, and provide the Group with proof of correction.

Since 2020, the teams have been responsible for checking the validity of certificates before placing an order, right from the collection design phase, to give suppliers time to renew their certificates. This action has made it possible to increase the coverage rate of factories complying with international social standards. All new partnerships are subject to the Group's social requirements: a supplier who does not comply will not be able to work with the Group. Furthermore, suppliers who refuse to provide an audit certificate after several reminders have been delisted, in accordance with the Group's policy and general conditions.

Of the 645 factories making finished products for the Etam Group in 2024, 97% have a valid social audit report. In addition, the social performance of partners is improving: the proportion of factories with good marks has risen from 56% in 2023 to 57% in 2024.

⁷ Exceptionally, and only to commit the supplier to its first audit, the Group may carry out an assessment according to a social standard developed internally. This assessment is carried out by the Sourcing Compliance Manager and is valid for one year, giving the supplier time to undertake an audit by a third party.

In order to support suppliers and raise their awareness of social compliance, the Etam Group is providing training sessions for factory managers, in collaboration with AMFORI.

Indicators	2024 results	2023 results	Scope
Coverage rate of social audits on the entire supplier base (%) (valid certificates)	97%	96%	Group - tier 1 suppliers
Percentage of plants audited with a good social audit score (%)	57%	56%	Group - tier 1 suppliers

4.3.3 Controlling the environmental impact of the supply chain

Issue

Controlling the environmental impact of activities linked to partner plants.

Main risks

The main risks associated with the environmental impact of plants are various:

- Uncontrolled waste management
- Non-food waste due to the generation and non-use of waste in factories
- Contribution to climate change
- Failure to take account of the vulnerability of supply chains (tier 1, 2 and 3 suppliers) to climate change
- Damage to the natural heritage and biodiversity
- The environmental impact associated with production methods and the selection of raw materials by tier 1, 2 and 3 suppliers
- The environmental impact associated with suppliers' agricultural practices and manufacturing processes
- The environmental impact associated with the processing of products within the activities of direct suppliers (pollutant emissions, use of harmful products, energy consumption, etc.).

Policies, due diligence, and indicators

The environmental impact of partner factories is an issue identified by the Group and is the subject of internal studies. The environmental impact differs depending on the manufacturing phase of the lingerie or ready-to-wear products: for Tier 1 suppliers with garment factories, the emphasis is on the health and safety of the teams (little transformation of materials or chemical processes); whereas for Tier 2 and Tier 3 suppliers (e.g. dyers), the environmental impact is high because the processes are heavy and generate more discharges into the natural environment (water, air, soil).

Of the total number of partner factories, 64% have BEPI, HIGG FEM, ISO 14001, IPE, GRS or GOTS certification.

4.3.4 Ethical supplier relations

Issue

Respect business ethics in supplier relations and fight corruption. Develop long-term strategic partnerships.

Main risks

The main risks associated with respecting business ethics with suppliers are at several levels:

- Bribery of certification and external audit partners when carrying out social or environmental audits;
- Bribery of employees by supplier partners for commercial purposes;
- Circumventing tax and social security obligations, in particular by optimising legal structures.

Policies, due diligence, and indicators

The Etam Group values relationships based on trust with its suppliers, a key success factor for the smooth production of its collections. These relationships must be built on mutual respect and an understanding of each party's requirements, in order to build a win-win relationship based on trust.

In 2021, the Group published the "Responsible Supplier Guideline", a document setting out all the important points that suppliers must satisfy to maintain a healthy and ethical relationship with the Group. By 2024, 97% of supplier partners had signed the RSG. It is now mandatory for all new commercial relationships with the Group.

The brands work to develop relationships of trust and loyalty with all their suppliers. These relationships, based on respect for the law and strict business ethics, are the guarantee of shared success. The Group also seeks to establish and maintain strong partnerships with its most strategic suppliers. The average duration of partnerships with strategic suppliers, who account for more than 60% of the budget, is more than 13 years.

Indicator	2024 results	2023 results	Scope
Percentage of Tier 1 suppliers who have signed the RSG (%)	97%	99%	Group - Tier 1 merchant suppliers

4.4 Circular Economy

4.4.1 Applying an eco-design approach to products

Issues

Reducing the impact of products' end-of-life and packaging

Main risks

The main risks associated with the end-of-life of products and packaging are as follows:

Damage to the natural heritage and biodiversity

- Failure to take into account the environmental impact of products sold during their use or at the end of their life (recyclability and renewal of materials, energy performance, harmful substances, etc.).

Waste production

- The environmental impact of placing non-recyclable packaging on the market, particularly plastics.
- The environmental impact of the lack of services for recycling, reusing and/or repairing products.

Uncontrolled waste management

- The environmental impact associated with the production and management of customer waste.

Policies, due diligence, and indicators

This concerns both the product design and production phases (choice of materials, quality, treatment) and the use and maintenance phases (washing, repairs), not forgetting the "post-consumption" phase (reuse, recycling). Responsibility is therefore shared between the company, suppliers and consumers. If all these stakeholders were to make a collective commitment to improving their practices, this complex issue would represent an opportunity for progress and innovation, to reduce the sector's environmental footprint.

In order to reduce the impact of products throughout their life cycle, three levers have been identified: the choice of materials and processes that have less impact at the design stage, the extension of product life, and the management of end-of-life products.

Reducing the environmental impact of production through eco-design

Eco-design is the key to reducing a product's environmental impact at the design stage. Tools and training courses have been created and made available to product development teams to train them and raise their awareness of eco-design methods. Between 2022 and 2024, more than 80% of these teams will have been trained in eco-design issues.

A physical and digital material library listing materials with a lower environmental impact was created in 2021. These materials, which are catalogued and supplied by in-house experts, enable the teams to choose alternative and innovative materials.

Extending the life of products

Since 2023, the Group has been working on product sustainability, with the aim of extending the life of its products. On the one hand, the teams organise workshops and sourcing on materials, accessories, production processes, etc.; on the other, the Group actively participates in studies carried out by institutions, such as the Durhabi study led by the Institut Français Textile Habillement (IFTH).

This work has enabled the Group to market more than one million products that meet the sustainability criteria of the Refashion eco-organisation in 2024, i.e. that have passed and validated the sustainability tests in accordance with the eco-organisation's specifications (types of test and thresholds to be met).

In terms of brands, Maison 123 continued its "WALL" range of trouser suits. This collection is made from a fabric developed exclusively for Maison 123 in close collaboration with a Japanese partner. In addition to offering unrivalled comfort, this fabric is hard-wearing: these products have been tested to demonstrate their resistance to a higher-than-average number of washes than the average for their category, ensuring they last longer. Today, more than 60 washes have not affected their quality.

Finally, to help customers preserve their products for as long as possible, the Group's brands have developed care guides, available on the internet, to give them the best advice on how to prolong the life of their products.

Better management of products' end-of-life

The Group wants to address the end-of-life management of its products, particularly corsetry products, which is its core business. Corset products contain a large number of multi-material components that are difficult to recycle through conventional textile recycling channels. Numerous projects have therefore been carried out within the Group to improve the end-of-life of its products.

Etam has reaffirmed its commitment to greater circularity by offering a solution for reusing second-hand bras since 2022. Since the scheme was set up, almost 400,000 bras have been collected from 539 Etam stores across Europe. The bras collected are sorted and washed by a partner ESAT (*Etablissement Service d'Aide par le Travail in French; Facility and Support Service through Work for people with disabilities*), then distributed to associations supporting women in precarious situations. Some of the bras, which are in perfect condition, are sold in a dedicated second-hand area in an Etam shop in Lyon.



In 2024, Undiz offered second-hand swimwear for sale, sourced from its in-store collection. The swimwear was sorted and washed beforehand by an ESAT, and only swimwear in very good condition was offered for sale.

Ysé continued its "Seconde Vie" programme in 2024, a second-hand swimwear collection launched in 2022. Customers were able to drop off their old Ysé swimwear in-store. The swimwear was sorted and cleaned by a work integration workshop. They were then refreshed, notably with invisible repairs and floral embroidery. Truly closing the loop!



Buoyed by its success, Ysé is developing its second-hand activity by extending the scheme to lingerie and ready-to-wear. With the aim of making products last as long as possible, Ysé now offers a repair service. There customers can have their Ysé lingerie, swimwear or clothing repaired. Repairs are free of charge.

Since 2018, Maison 123 has been committed to offering solutions for the end-of-life of its products. The brand has continued its partnership with the Redonner platform, encouraging customers to

adopt circular practices: drop off clothes they no longer wear at Maison 123's Le Relais kiosks (121 kiosks, located in all its own stores in France and Belgium), but also drop off their products at the kiosks in the existing network in France. In addition, since 2023 Maison 123 has developed a second-hand programme for the brand's products via its "Seconde Vie" website.

4.5 Plastics & waste

The Group is committed to reducing the impact of its waste, and more specifically its packaging.

4.5.1 Reducing waste generated by operations

Issue

Reducing the environmental impact of waste production (stores, warehouses, e-commerce packaging).

Main risks

Uncontrolled management

- Non-food waste due to the generation and non-use of waste in stores, at head office and in warehouses
- Waste not being recycled, resulting in additional CO₂ emissions

Policies, due diligence, and indicators

To reduce the impact of waste generated by the Group's activities, several areas for improvement have been identified: optimising packaging, using materials that emit less CO₂ and recycling packaging at the end of its life.

Packaging

The various packaging elements around our products are designed to reduce their impact on the environment.

For product packaging such as packs of pants, plastic is gradually being replaced by cardboard.



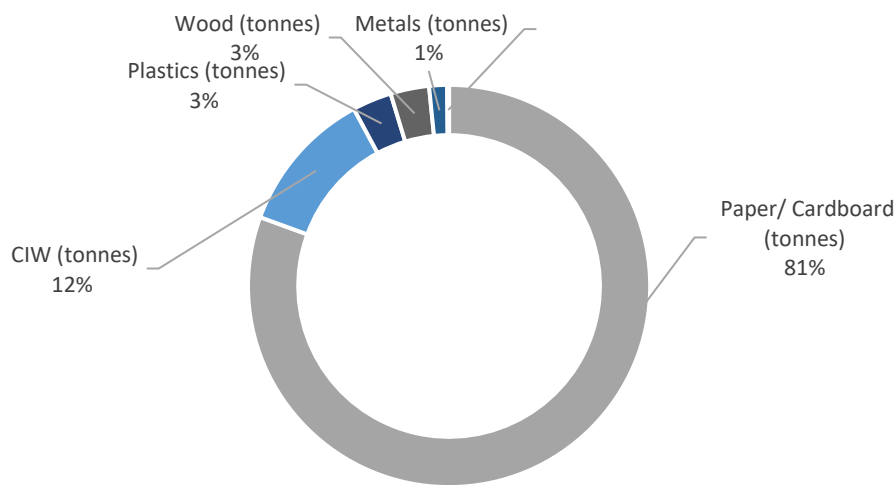
Eco-designed cardboard packaging for sets of briefs

For logistics packaging, tests were initiated in 2024 to replace plastic polybags with kraft strips on a selection of products. The initial results of these tests have been conclusive, and the Group is continuing to roll them out to other types of products.

At Undiz, the polybags in certain products have not been replaced, but eliminated. On average, 13 individual polybags have been removed from each pack.

Warehouses

In 2024, 1,931 tonnes of waste were recorded in the Group's warehouses. The proportion of recyclable waste was 88%, slightly down from 2023. The reorganisation of activities and the optimisation of storage within warehouses generated additional volumes of non-recyclable waste in 2024.



Stores

The main waste in stores is the packaging used: cardboard boxes for goods deliveries, polybags and clothes hangers. In 2024, the total tonnage of waste in stores was 2,909 tonnes, including 1,238 tonnes of plastic.

The Group has introduced a parcel size reduction tool at the Goussainville warehouse, which makes it possible to reduce the height of parcels to fit the contents as closely as possible, thereby limiting empty transport. In addition, at the Compans and Longueil warehouses, an arrangement has been made to allow parcels of 2 different heights to be closed.

E-commerce packaging

In 2024, the total tonnage of e-commerce waste will be 380.53 tonnes. This waste consists of hangtags, hangers, polybags and shipping bags. In a bid to reduce the volume of waste arriving at customers' premises, Maison 123 teamed up with a reusable parcel service provider in 2023 to offer the dispatch of e-commerce parcels in pockets that can be reused up to 100 times. In 2024, this solution was chosen by customers for 2% of e-commerce shipments.

The Group is committed to reducing the volume of single-use plastic in its operations. In 2024, the Group reached 193.11 tonnes of plastic waste, a slight increase from 2023. The following are now made of kraft paper: e-commerce pouches, shopping bags, packaging for sets of briefs and packaging for Undiz accessories. Some of the polybags have been removed or replaced by kraft strips.

Indicators	2024 results	2023 results	Scope
Percentage of recyclable waste in warehouses (%)	88%	92%	Group
Weight of packaging waste in stores (tonnes)	2,909	2,529	Group
Weight of e-commerce waste (tonnes)	380.53	342.78	Group
Percentage of recyclable waste at head office (%)	63%	64%	Group
Share of annual reduction in single-use plastics (%)	21.3%	21.3%	Group

4.6 Climate

Since 2020, the Etam Group has been a signatory of the Fashion Pact, a global coalition of fashion and textile companies, suppliers and distributors committed to a set of environmental objectives in the fight against climate change, the protection and restoration of biodiversity and the protection of the oceans. With the help of experts in research, science and environmental conservation, the members of the Fashion Pact have defined three concrete climate objectives:

- Apply the principles of the United Nations' *UNFCCC Fashion Industry Charter*
- Achieve 25% sourcing of low-impact raw materials by 2025
- Achieving 50% renewable energy by 2025 and 100% by 2030 in its own operations

One of the commitments enshrined in *the UNFCCC Fashion Industry Charter* is to define emission reduction targets approved by the Science Based Targets Initiative (SBTi) on scopes 1, 2 and 3, in line with the latest SBTi criteria and recommendations, and to commit to being "Net-Zero", as defined in the SBTi Net-Zero Standard, by 2050 at the latest.

The Group has made commitments to reduce its emissions across its entire value chain by 2022, with a trajectory aligned with the +1.5°C of the Paris Agreement, in line with the requirements of the SBTi⁸. The Group's two decarbonisation targets have been defined as follows:

- reduce Scope 1 and 2 emissions by 80% in absolute terms by 2030 and;
- reduce Scope 3 emissions by 40% per product by 2030.

4.6.1 Reduce GHG emissions from operations

Issues

Reduce GHG emissions linked to operations: stores, warehouses, head office and Tech Center

Main risks

The main risks associated with operations are as follows:

Contribution to climate change

- The environmental impact of energy consumption at stores, head office, warehouses and the Tech Centre (electricity, gas, and fuel)
- Consumption of non-renewable energy for supplies, storage and shop operations (fuel, electricity, etc.)

Policies, due diligence, and indicators

The Group's carbon footprint

The Group's ambition is to reduce its impact on climate change within its operations and its value chain. To have a precise and exhaustive view of its main emissions items, the Etam Group has been calculating its carbon footprint over its entire value chain since 2021, by accounting for greenhouse gas (GHG) emissions from the Group's activities (scopes 1 and 2) as well as emissions from its upstream

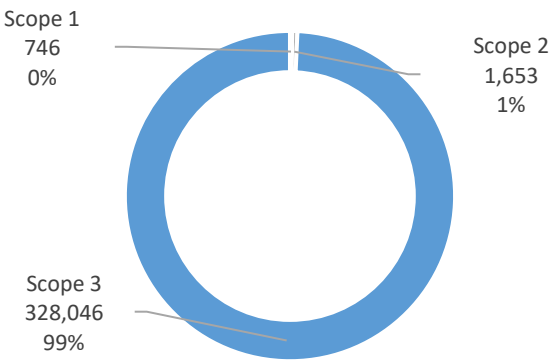
⁸ SBTi file submitted in July 2022 and reviewed by the commission in February 2023

and downstream value chain (scope 3). The carbon footprint is calculated in accordance with the accounting standards of the Greenhouse Gas Protocol (GHG Protocol), the international benchmark for carbon accounting.

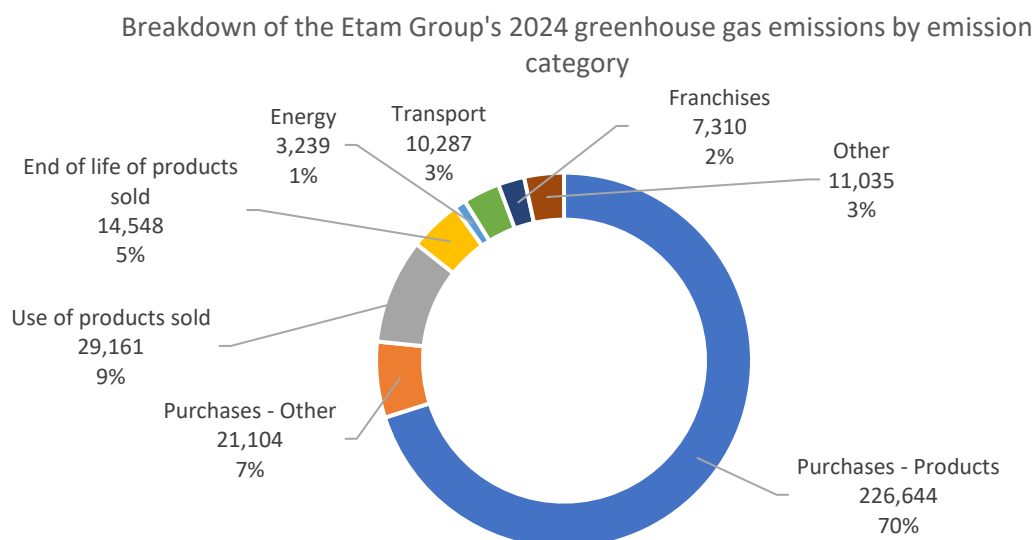
Indicators	2024 results	2023 results	Scope
Scope 1 GHG emissions (tCO ₂ e)	746	913	Group
GHG emissions scope 2 Market-based (tCO₂e)	1,653	2,325	Group
Scope 3 GHG emissions (tCO ₂ e)	328,046	323,326	Group

In 2024, the Etam Group's total carbon footprint is 330,445 tonnes of CO₂ equivalent (tCO₂e). Scope 3 emissions account for almost 99% of these emissions, and around two-thirds are generated during the product manufacturing stages. Scopes 1 and 2 emissions, largely corresponding to energy consumption at sites operated by the Etam Group (natural gas, electricity, vehicle fuel), represent less than 1% of the Group's total emissions. Total scopes 1 and 2 emissions amount to 2,399 tonnes of CO₂ equivalent (tCO₂e), representing a reduction of 71.4% compared with emissions in 2019, the reference year.

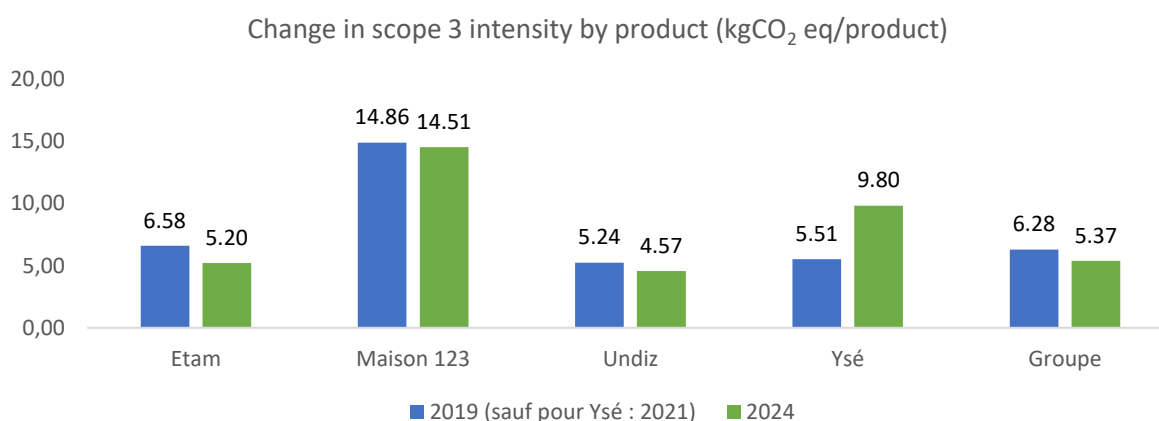
Breakdown of Etam Group's 2024 greenhouse gas emissions by scope



Scope 2 greenhouse gas emissions fell between 2023 and 2024, thanks to reductions in energy consumption and the transition to renewable energy through guarantees of origin for a large proportion of the Group's Polish stores.



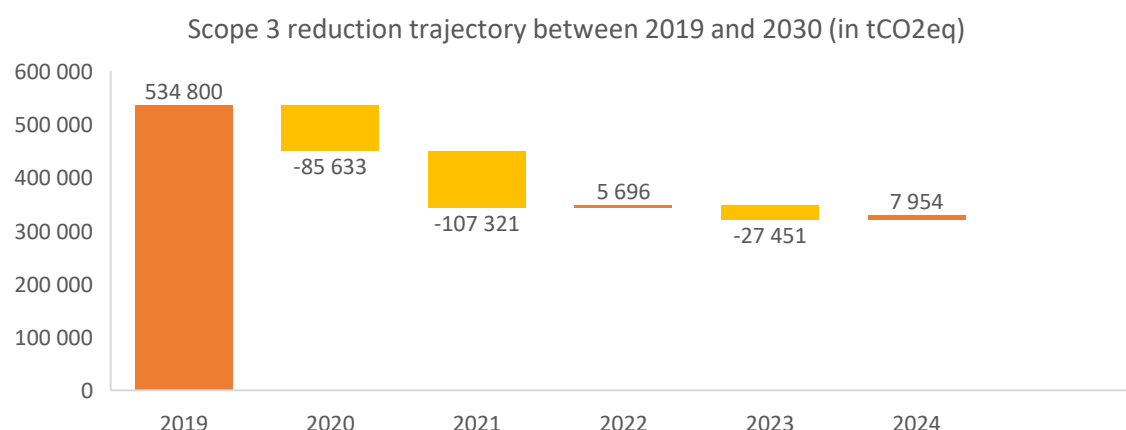
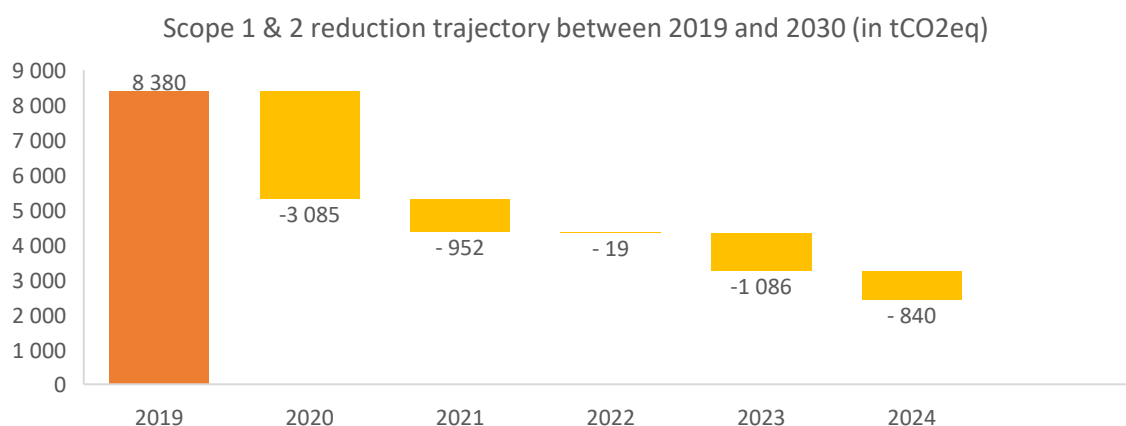
Regarding scope 3, the intensity of the Group's CO₂ emissions from scope 3 decreased from 6.28 kgCO₂e per product in 2019 to 5.37 kgCO₂e per product in 2024, representing a reduction of 14.4%.



The Group's decarbonisation strategy

In 2021, the Etam Group set targets to reduce its emissions between 2019 and 2030:

- **Scope 1&2:** -80% of emissions in absolute terms
- **Scope 3:** -40% of emissions in kgCO₂e per part produced



The 3 main decarbonisation levers for achieving these objectives are as follows:

- Reducing emissions linked to energy consumption at our sites
- Reducing emissions linked to the manufacture of products
- Reduce emissions linked to product transport

Reducing emissions linked to energy consumption at our sites

The Group has already introduced energy efficiency measures aimed at reducing consumption at its most energy-intensive sites. For example, since 2014, the entire shop network has been gradually switching to LED lighting, which consumes less electricity, and now covers 92% of the shop estate. Between 2019 and 2024, the energy intensity of all the Group's directly owned stores has decreased by 12%, from 168 kWh/m² to 150 kWh/m².

In addition, the Group continues to increase the proportion of renewable electricity consumed by its operated sites through the purchase of guarantees of origin. The Group's head office in Clichy is 100% powered by renewable energy and has been since the beginning of 2018. This is also the case for the Goussainville and Compans warehouses, as well as all Belgian stores, almost all French and Spanish stores, and some Polish stores.

Reducing emissions linked to the manufacture of products

The Group has set the target of reducing its Scope 3 emissions per unit produced by 40% between 2019 and 2030.

To achieve this, several action levers have been identified, the main one being the development of the WeCare programme. To reduce the impact of its collections on climate change, the Group has set the ambitious target of introducing, from 2019, a growing proportion of more responsible and certified materials (the carbon footprint of organic cotton or recycled cotton being lower than that of conventional cotton).

Through its brands, the Group is committed to creating more products made from organic, recycled or even alternative materials (Tencel, EcoVero, etc.). Between 2019 and 2024, the proportion of the WeCare product offering has increased from 19% to 61%, leading to a 42% reduction in emissions from the Group' scope 3 purchases of products and services (or 186,870 tCO₂e).

In addition to the materials used, the product manufacturing stages consume energy and emit CO₂. The Etam Group is working on its reporting methodology to refine the calculation of its scope 3 emissions, identify concrete decarbonisation actions, and monitor its progress.

Retail outlets

The total number of directly operated sales outlets (directly operated stores and concessions) consumed 24,530 MWh in 2024, representing 1,396 tonnes of CO₂e. Energy intensity was 150 kWh/m² in 2024, compared with 168 kWh/m² in 2023. The reduction can be explained in particular by the fact that some of the Polish stores have switched to renewable energy covered by guarantees of origin, and by the implementation of eco-gestures during the shop energy challenge and the closing of shop doors when the store is heated or air-conditioned.

Indicators	2024 results	2023 results	Scope
Energy intensity of stores and concessions (kWh/m²)	150	168	Group - directly-operated stores
Energy-related greenhouse gas emissions from stores and corners (tonnes of CO₂e)	1,396	2,010	Group - directly-operated stores

Warehouses

The energy intensity of the Group's warehouses fell from 61 kWh/m² in 2023 to 51 kWh/m² in 2024. This represents 529 tonnes of CO₂e in 2024.

Indicators	2024 results	2023 results	Scope
Energy intensity of warehouses (kWh/m²)	51	61	Group

Energy GHG emissions from warehouses (tonnes of CO₂e)	529	616	Group
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Tech Center

At the Tech Center, energy intensity has been reduced by 12% between 2023 and 2024. It stood at 108 kWh/m² in 2023

Indicators	2024 results	2023 results	Scope
Energy intensity of the Tech Center (kWh/m²)	108	124	Group

Headquarters

At the Etam Group's head office, energy intensity decreased from 232 kWh/m² in 2023 to 222 kWh/m² in 2024, representing a reduction of 4%.

Indicators	2024 results	2023 results	Scope
Energy intensity of headquarters (kWh/m²)	223	232 kWh/m ²	Group

4.6.2 Reducing greenhouse gas emissions from freight transport

Issue

Reduce GHG emissions linked to the transport of goods.

Main risks

Contribution to climate change

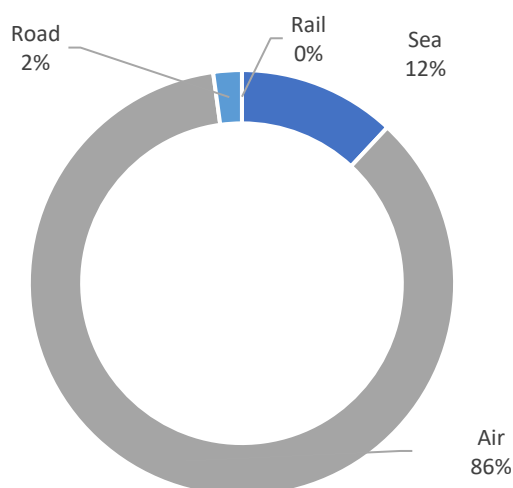
- GHG emissions linked to the transport and delivery of goods
- GHG emissions due to a lack of optimisation in the delivery of e-commerce orders

Policies, due diligence, and indicators

Inbound freight transport

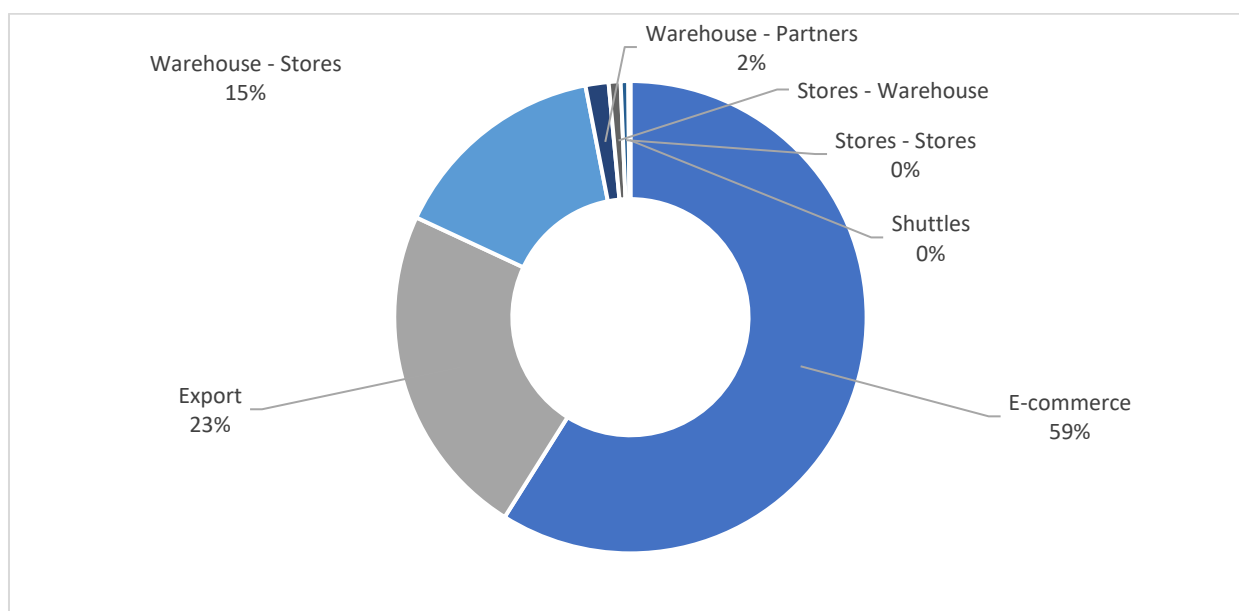
In 2024, inbound transport experienced a 23% increase in tonne-kilometres travelled, mainly due to increased activity. The Group's greenhouse gas emissions relating to inbound transport (from production plants to warehouses) increase by 77%, mainly due to a change in the modes of transport used by the Group, i.e. an increase in air transport which rises to over 9% in 2024 (6% in 2023) due, among other things, to issues related to the Suez Canal in 2024.

Breakdown of greenhouse gas emissions by mode of transport (tCO₂eq)



Downstream freight transport

Downstream transport includes supply flows from warehouses to points of sale, as well as reverse flows from points of sale to warehouses. In 2022, the scope has been extended to include inter-store flows by adding affiliates and stores opened or closed during 2022 to the internal database. Together, these logistics flows represent 2,617 tonnes of CO₂e in 2024, broken down as follows.



Indicators	2024 results	2023 results	Scope
GHG emissions from inbound freight transport (tonnes of CO ₂ e)	10,359	5,839	Group
Share of sea and rail in inbound freight transport (tonnes.km)	89%	92%	Group
GHG emissions from downstream freight transport (tonnes of CO ₂ e)	3,399	2,474	Group

4.7 Plurality & diversity

The fashion industry is changing to become more inclusive and is increasingly celebrating and valuing the richness and diversity of men and women, in terms of gender, age and morphology, as well as culture and ethnicity. This issue has become a priority for the Group's brands, which want to meet the desires and expectations of all women. All the brands are committed every day to greater inclusiveness.

4.7.1 Make our offers inclusive and accessible to all

Issue

Make our offers inclusive and accessible to everyone.

Main risks

Exclude customers who cannot find products adapted to their body specificities.

Policies, due diligence, and indicators

The fashion industry is changing to become more inclusive and is increasingly celebrating and valuing the richness and diversity of men and women, in terms of gender, age and morphology, as well as culture and ethnicity. For many years, this issue has been a priority for all the Etam Group's brands, which considers one of its missions to be offering lingerie and clothing adapted to all body types, in order to enhance them and provide pleasure, comfort, style and self-confidence. Every person is unique and should be able to find products that suit them. The Group's range is therefore designed to be broad, combining style and comfort at affordable prices.

Since 2022, Undiz has been developing its range of pyjamas with a "Tall" option: sizes S+, M+ and L+ corresponding to sizes S, M and L + 5 cm trouser length for customers over 1m70.

As for lingerie, the teams have developed ranges of bras from 75A to 105F, with specific features to better meet the needs of plus-size customers: for example, on D-E-F cups, push-up models with foam cups will be adapted using thin, unpadded cups to better meet the needs of plus-size customers. For E and F cups, to ensure optimum support, the product is designed with wider straps and elastic bands, firmer and higher underwires as well as lined back.

Undiz also offers a range of invisible microfibre lingerie in different colours to suit different skin tones. Finally, the brand offers bra sizes from 2XS to XXL and panty sizes from XS to XXL.

Meanwhile Etam continues to develop its products to adapt to changes in women's bodies: its post-mastectomy range is diversifying and expanding to include bras, tops, bodysuits, etc., bra sizes from 80 A to 110 G are offered and one-size swimwear covering sizes 34 to 44 continues to expand in new shapes and colours.

4.7.2 Communicating responsibly with customers

Issues

Ensuring genuine and transparent communication with customers.

Promoting a fair and representative image of all women in our marketing.

Main risks

The two main risks with regard to responsible communication are as follows:

- Conveying a single, standardised version of beauty to society and to young women in particular.
- Misleading the consumer through inaccurate and abusive communication.

Policies and due diligence

The Etam Group is committed to communicating with its customers in an ethical and transparent manner. Its various communications comply with European regulations and the ethical rules in force.

For the Group, responsible communication means sharing its actions on environmental and social issues with sincerity, transparency and humility. By doing this, the Etam Group enables its customers to be informed and to make informed consumer choices. Customers are thus made aware of a more responsible way of life and consumption.

Product communication has been strengthened in 2021 to move towards greater transparency, by communicating precisely on websites, indicating the proportion of more responsible fibres in the product's main material.

The guide to responsible communication written in 2020 was distributed to as many people as possible in 2021, making it a reference for all the Group's brands. The aim is to help employees develop communication campaigns based on responsible discourse.

In addition, a responsible marketing and communications training project for the marketing and communications teams of the 3 brands was launched in 2024 with implementation scheduled for early 2025. This will be the second time that the Group has chosen to work with a specialised agency on this area.

As the French leader in lingerie and a major player on a global scale, the Group has a duty to promote a fair and representative image of all forms of beauty through its products (see 3.7.1) but not only. The Etam Group's communication and marketing also work to ensure that everyone feels included and represented. In this way, the Group aims to celebrate the rich diversity of beauty, bodies, morphologies and gender orientations.



At Etam, diversity is an integral part of its collections, and many of them embodying this principle; One Size, Post Op, etc. are examples of this positioning. The Live Show, a key highlight for the brand in asserting its innovative positioning, also serves as the perfect moment to celebrate all women in their diversity: Constance Jablonski walked the runway while pregnant, and models of all sizes took to the catwalk.

4.8 Solidarity

The Etam Group has been committed to helping women since 1916, and every year develops numerous support and assistance initiatives for disadvantaged communities.

4.8.1 Developing engaging initiatives for disadvantaged communities

Issues

Helping disadvantaged communities and supporting the following causes for women: education, health, violence and equal opportunities.

Main risks

The absence and/or lack of contribution to social progress in general.

Policies, due diligence, and indicators

As the French leader in lingerie, the Group has always been keen to support women throughout their lives and to support women's causes. In 2024, the Group made various monetary or in-kind donations totalling €769,661 up 50% from 2023. Donation campaigns involving customers added a further €18,272. In 2024, contributions to associations totalled €787,934. The main beneficiaries of this support are: ARSLA, Institut Pasteur, Ruban Rose and Solidarité Femmes.

Indicators	2024 results	2023 results	Scope
Amount of cash and in-kind donations (€)	€769,661	€512,897	France Group

4.9 Employees

The Group is constantly seeking to improve its HR policy in order to develop the skills of its teams, safeguard the health, safety and well-being of its employees at work and increase diversity in all its forms.

4.9.1 Developing the skills of talented people

Issue

Develop employees' skills throughout their careers.

Main risks

The main risks to employee skills development are as follows:

- A lack of skills development resources for teams
- A lack of support for employees exposed to digital transformation and new technologies

Policies, due diligence, and indicators

Over the course of 2024, the Group has continued its efforts in the area of training, with the aim of further developing the skills and fulfilment of its teams. Once again, this year, personalised training courses were offered, based on profiles (shop, head office, warehouse) and the Group' strategic challenges, using e-learning, face-to-face and distance learning methods.

In France, a total of 78,914 training sessions were attended in 2024, representing an average of 10.11 hours per full-time equivalent, compared with 7.81 hours in 2023.

Since 2023, as part of the employee induction process, the in-person training given at headquarters, renamed "Group experience", has been revised in terms of content and format to facilitate integration and strengthen team engagement. It brings together new headquarters staff and newly recruited or promoted shop managers and assistants. For the latter, this training complements the weeks of on-the-job training in a training shop under the guidance of a mentor. In addition, this year, training courses have been given to the mentors to perfect their knowledge and, above all, to strengthen their skills as trainers.

Headquarters & warehouses

In 2024, a one-day in-person training course was set up for new head office and warehouse managers, covering managerial rituals, feedback and assertiveness. An adapted version of this training was also offered to tutors of interns and work-study students.

To meet the Group's challenges and develop a project-oriented culture, a training course has been launched for members of the Group CODIR and Leadership Team and will be offered to all employees in 2025. It includes two 3-hour modules on the fundamentals of project management and the use of the OKR (Objective and Key Results) method.

The Group has also launched a new programme, Fashion Strategy Certificate, in partnership with the Institut Français de la Mode, for 20 employees. This 7-month programme covers key themes such as digital, trends and products, merchandising and retail strategy. The participants also worked on 4 projects given to them by the Group's management, which were the subject of a final presentation to the members of the Group's CODIR.

Stores

In stores, a monthly training calendar has been set up in collaboration with the retail departments. New management training programs have been introduced to equip managers with the skills needed to effectively lead their teams. The focus has been on interpersonal communication and feedback, including practical exercises.

This customer relations and brand signature training programme has been initiated for all three brands, with roll-out for Maison 123 in 2024. For Etam, this means coaching training for ambassadors (Upglowers).

In addition, training courses have been formalised to support promotions, including digital and mixed courses for sales advisors and assistants. The MUM programme was relaunched in October 2024 and will end in September 2025 for 12 employees, providing 224 hours of training to obtain the professional qualification of Retail Unit Manager awarded by the Ministry of Labour.

A new promotion of the "Passerelle DR" programme to train shop managers for the role of Regional Manager at Undiz was launched in July 2024. It offers personalised support through a dedicated RD and additional training.

Indicators	2024 results	2023 results	Scope
Number of hours of training per FTE (h)	10.11	7.81	Group - France

4.9.2 Protecting the health, safety and well-being of employees at work

Issues

Safeguarding the health and safety of our teams and ensuring their well-being at work.

Main risks

Health at work

- Insufficient consideration given to work-related hardship (repetitive tasks, strenuous tasks, outdoor work, etc.)
- Psychosocial risks linked to workstations and work organisation (stress, "bore out", "burn out", etc.)

Quality of life at work

- Failure to maintain a work-life balance
- Unjustified refusal to adapt the organisation of work, such as teleworking, adapting working hours and working time
- No recognition of the right to disconnect

Safety at work

- Failure to comply with minimum health and safety requirements
- Risks associated with business travel, such as accidents and physical and psychosocial problems

Policies, due diligence, and indicators

The Group places the well-being of its employees at the heart of its corporate policy, with the ambition of improving the quality of life at work and creating a fulfilling professional environment. This commitment is reflected in concrete progressive initiatives tailored to the needs of our teams.

To achieve this, the Group has introduced numerous measures, such as a remote working agreement for head office, paid leave for employees with a seriously ill child, and regular safety training in the warehouses.

In order to monitor changes in employee expectations, the well-being at work survey is carried out every year across the entire Group (excluding Ysé) - covering stores, head offices and warehouses in France and abroad. The results of the latest survey (September 2024) show strong commitment: two thirds of respondents (2,145 participants in total) say they are motivated or very motivated, and more than 75% would recommend the Etam Group to friends and family.

In response to the expectations expressed, several initiatives have been put in place, including:

- **Skills development:** enrichment of training programmes with the creation of a programme for the Validation of Acquired Experience (VAE) and a dedicated programme for Young Talents.
- **Rolling out the onboarding process internationally:** adapting and extending the induction process for new recruits in the different countries where the Group operates to ensure a consistent and engaging experience. This ensures the successful integration of new employees internationally, reinforcing the sense of belonging and the corporate culture.
- **Creation of an internal network dedicated to Regional Managers:** setting up a forum for exchanging and sharing best practice to enhance their role and strengthen their support for teams in the field.
- **Health and safety at work:** continuation of initiatives linked to the Health, Safety and Working Conditions Committees, including "Maintaining and updating first aid skills" training for head office and warehouse staff, as well as the mandatory "MSD prevention" training for shop teams. A specialist service provider also visits the warehouses to prevent musculoskeletal disorders.

- **InStore Day:** head office continues to visit stores once a year to lend a hand to shop teams and strengthen the link between head office and field staff.

The Group is thus confirming its commitment to the well-being of its employees, by continually adapting its actions to expectations and feedback from the field.

4.9.3 Increasing diversity in all its forms

Issues

Increase diversity in all its forms (origins, sexuality, religion, etc.).

Promoting equal opportunities for men and women.

Supporting the employment of people with disabilities.

Main risks

The main risks relating to issues of diversity, gender equality and people with disabilities are detailed as follows:

Equal opportunities

- Unjustified differences in pay for work of equal value, particularly between men and women
- Unjustified gaps in career paths and development, particularly between men and women
- Insufficient representation of women, particularly in positions of responsibility
- Sexual harassment

Diversity and the fight against discrimination

- Obstacles to cultural diversity
- Discrimination against different religions
- Discriminatory treatment linked to political or trade union opinions, particularly in terms of career development
- Barriers to generational diversity

Solidarity & Inclusion

- Discriminatory treatment linked to disability, particularly in recruitment
- Discriminatory treatment based on social origin or economic status, particularly in recruitment

Policies, due diligence, and indicators

A company's success depends in particular on its ability to integrate and value diversity within its teams, and to ensure strong social cohesion. This challenge is taken very seriously by the Group, whose responsibility it is to combat all forms of discrimination, particularly during the recruitment phases, but also once employees are in their roles. The Group's two main areas of focus in terms of diversity are gender equality and disability inclusion.

The Group's Diversity policy is based above all on the implementation of HR processes (recruitment, integration, career development, remuneration, etc.) based on compliance with objective criteria,

which form the basis for fair treatment of all employees. Aware that the existence and continual updating of these processes would be meaningless without the implementation of dedicated training and monitoring to ensure compliance, managers who are likely to recruit, for example, receive training on objective decision-making and non-discrimination throughout the recruitment process.

Because of the nature of the Group's business, the majority of employees are women: 94%⁹ of all employees in 2024 are women.

As part of its long-term commitment to the professional inclusion of all people, the Etam Group pursues an active policy to promote the recruitment and retention of people with disabilities.

Through the signature of an agreement approved by the DREETS¹⁰, concrete actions have been deployed for several years in 4 key areas:

Recruitment and integration of disabled employees.

- The Group regularly takes part in trade fairs and forums dedicated to engaging with qualified candidates with disabilities across its different business areas.
- Tailor-made e-learning modules have been created to raise awareness and professionalise those involved in the process of welcoming and integrating employees with disabilities.

Objectives of the 4-module course:

- Understanding the concept of disability and the diversity of situations
- Identifying the different ways of disability accommodation and the Group' support measures - Understanding the concept of the recognition of disabled worker status (RQTH) and the role of the Mission Handicap
- Having the tools and best practices for recruitment & adopting the appropriate approach
- Welcoming customers with disabilities in shop (focus on physical, hearing and visual disabilities)

Support for job retention and the implementation of appropriate workplace accommodations.

- In 2024, the Mission Handicap assisted 27 employees with specific needs related to the recognition of a disability or the implementation of workstation adjustments (equipment, organisation or specific aids).

Carrying out communication and awareness-raising initiatives to inform, deconstruct prejudices linked to disability and train operational teams.

- The disability policy is communicated at various in-house events: induction days, SEEPPH (European Week for the Employment of People with Disabilities), WeCare week, management meetings and Group events, with the aim of raising awareness and uniting all employees around the approach.
- A specific focus on the invisible disability and possible means of compensation was carried out during the SEEPPH via a serious game in which nearly 200 employees took part. A fun and original way of informing and conveying key messages to as many people as possible.

Developing the sheltered and supported sector

- The Group also contributes externally to the professional integration of people with disabilities through the regular use of various services provided by ESATs and Adapted Enterprises (for example, the production of recycled organic cotton tote bags for Maison 123).

⁹ In FTE, in 2024.

¹⁰ Regional Department for the Economy, Employment, Labour, and Solidarity

All 4 major actions of the policy are managed by the Mission Handicap unit, which is also dedicated to supporting the employees concerned and, more broadly, the Group's support and operational teams (Head Office, Retail, Warehouses, Tech Center).

The latest 2023 employment rate shows that 2.61% of our workforce is made up of people with disabilities.

The Group is keen to step up its involvement and sustain its commitment over time.

In this respect, the renewal of the disability agreement has been concluded and approved by the DRIEETS¹¹ for the years 2023 to 2025.

Indicators	2024 results	2023 results	Scope
Gender equality index	98/100	93/100	Group - France - UES
Employment rate of people with disabilities (%)	2.62%	2.61%	Group - France - UES

¹¹ The Regional and Interdepartmental Directorate for the Economy, Employment, Labour, and Solidarity

5. METHODOLOGICAL NOTE

Certain issues were excluded from the risk analysis and the Group's CSR strategy after being considered non-material by the Etam Group's internal and external stakeholders. These issues include the fight against food waste and food insecurity.

By default, social, societal and environmental data are indicated for the period from 1 January to 31 December of the previous year. The scope of social and environmental responsibilities is the same as that of financial consolidation.¹² In fact, the entities covered by the reporting are those over which the Group exercises operational control. As the Group's legal organisation does not necessarily provide a relevant description of the reporting data, the scope is expressed by operational component (country, site, operating mode, etc.) rather than by company.

Environmental data is mainly produced by processing data from the Group's management systems (order, logistics and accounting databases) or by collecting information from teams and suppliers (collection slips, customer activity reports, measurements).

For each type of data, the table below summarises the scope covered by reducing it to a number of stores, which gives an idea of the scope covered. Additional explanations and details are then provided for each indicator, specifying in particular which sites (stores, warehouses, offices), which operating methods (company-operated, partners) and which countries have been included in the analysis.

	France		International	
Operating mode	Group-Owned	Partners affiliates and franchisees	Group-Owned	Partners affiliates and franchisees
Number of points of sale ¹³	552	160	293	334
Share of total	41%	12%	22%	25%
Data: products, suppliers and social audits, upstream transport, chemical substance tests	Included	Included	Included	Included
Data: transport	Included	Included	Included	Excluded
Data: waste (stores)	Included	Excluded	Included	Excluded
Data: packaging and paper placed on the	Included	Excluded	Included	Excluded
Data: energy (stores)	Included	Excluded	Included	Excluded
Data: HR	Included	Excluded	Included	Excluded
	France		7 subsidiaries ¹⁴ : Spain, Russia, Belgium, Luxembourg, Poland, Germany, Switzerland 43 countries	

¹² Except for the Czech Republic, which is included in the financial scope but excluded from the social and environmental scope due to a late start to operations (end November 2021).

¹³ See exclusions explained in the methodology note.

¹⁴ Excluding the Czech Republic, which did not start operations until autumn 2021.

Materiality matrix

The Group's materiality matrix was constructed using a methodology aligned with the criteria of the ISO 26000 standard. An average has been calculated on the basis of all the stakeholder responses, with the rule that each stakeholder's average is worth one.

Responsible collections

Environmental impact of products

The analysis covers all the products of the Group's brands: Etam, Undiz, Maison 123, and Ysé for the Spring-Summer 2024 and Autumn-Winter 2024 collections. The scope covered by this indicator represents the proportion of responsible products in relation to all the collections, in terms of the number of items purchased. The definition of responsible products is established by the WeCare Standards. Products are selected if their main material contains at least 50% more responsible fibres, if they benefit from a responsible process that reduces their environmental impact, and if they are part of a circular approach or have increased durability.

Purchases are considered to have been made when an order has been confirmed at the time of reporting.

No estimates or restatements have been made, apart from data entry corrections. There could be a minor discrepancy when an order is affected (e.g. order not honoured, not delivered, delayed, switched to the following season, etc.).

Eco-modulated products

The analysis covers Etam, Undiz, and Maison 123 products sold over the 2024 calendar year in France. The proportion of eco-modulated products is calculated by dividing the number of products that have received eco-modulation validated by the Refashion eco-organisation by the total number of products sold in France. A treatment was necessary to count a reference only once when it is the subject of 2 different eco-modulations.

Health impact of products

The analysis covers all the products of the Group's brands: Etam, Undiz, Maison 123, and Ysé for the Spring-Summer 2024 and Autumn-Winter 2024 collections.

The scope covered by this indicator represents the proportion of products tested for chemical substances in relation to all collections, in terms of the number of items purchased. Only tests carried out by an independent laboratory in accordance with the Group's specifications have been considered. No estimates or restatements have been made.

Transparency & traceability

Social audits

The scope includes all active factories that received orders for the Spring-Summer 2024 and Autumn-Winter 2024 seasons from Etam, Undiz, Maison 123, and Ysé brands. All factories of a supplier that received an order in 2024 are considered active for the analysis. However, factories in charge of collaborative commercial partnerships are excluded. The standards accepted are Amfori BSCI, ICS, SEDEX and SA8000. Only social audits that have not expired by 31 December 2024 are considered in calculating the indicator

BSCI and ICS A and B ratings are considered 'good, as are 'compliant' certificates for SEDEX and SA8000.

GOTS or GRS certified partner factories

All active factories with a GOTS or GRS certificate valid until 31/12/2024 and having received orders for the Spring-Summer 2024 and Autumn-Winter 2024 seasons from the brands Etam, Undiz, Maison 123, and Ysé were included in the analysis.

Supplier partnership

The 20 suppliers representing the largest purchasing volumes over the PE24 and AH24 seasons are analysed.

Rate of suppliers who have signed our RSG

The analysis covers all suppliers working for the brands Etam, Undiz, and Maison 123, taken from the database of suppliers working for the Group.

Climate

Carbon footprint

The Etam Group's carbon footprint is calculated according to the rules of the Greenhouse Gas Protocol (GHG Protocol). The Group uses the most accurate methodologies based on currently available data and is continuously improving in order to calculate its emissions more accurately each year. In the event of significant methodological changes, the carbon footprint of previous years will be updated to enable a comparison of emissions.

A. Scope 1 emissions

- **Scope:** Scope 1 emissions correspond to emissions generated when fuels (natural gas, fuel) are consumed by the sites operated and the vehicles owned by the Group, and to a lesser extent when refrigerant fluids are leaked from the air conditioning systems at the sites operated. Only 'combustion' emissions are considered in Scope 1, with the upstream part of fuels (production and transport) considered in Scope 3 category 3 in accordance with the GHG Protocol.
- **Methodology:** the Etam Group calculates and reports its Scope 1 emissions in accordance with the Scope 1 Guidance of the GHG Protocol. The annual natural gas consumption of the sites operated (owned stores, warehouses, offices, Tech Center), the fuel consumption of the vehicles owned and the quantities of refrigerant leaks from the installations of the sites operated by the Group are multiplied by their respective emission factors taken from ADEME's Base Carbone®.

B. Scope 2 emissions

- **Scope:** Scope 2 emissions correspond to emissions generated during the production of electricity consumed by the Etam Group. Only emissions from "combustion at the power plant" are considered in scope 2, with the upstream parts and line losses being considered in scope 3 category 3 in accordance with the GHG Protocol.
- **Definition of scope 2 location-based:** method of calculating CO₂ emissions linked to electricity consumption, using emissions factors linked to the average electricity mix in the country where the company is located.
- **Definition of scope 2 market-based:** method of calculating CO₂ emissions linked to electricity consumption, using emission factors linked to the supplier from whom the company buys its electricity.

- **Methodology:** the Etam Group calculates and reports its Scope 2 emissions using a market-based approach in accordance with the Scope 2 Guidance of the GHG Protocol. The annual electricity consumption of the sites operated by the Group (owned stores, warehouses, offices, Tech Center) is multiplied by 0 when covered by an electricity supply contract renewable and by the residual emission factor of the country from the Association of Issuing Bodies (AIB) for European countries and by the national emission factor for non-European countries for which a residual EF is not available.

C. Scope 3 emissions

- **Scope:** Scope 3 emissions correspond to the Group's indirect emissions generated during upstream activities (product manufacturing, upstream transport, etc.) and downstream activities (downstream transport, use of products sold, end-of-life of products sold, etc.).
- **General methodology:** the Etam Group calculates and reports its Scope 3 emissions in accordance with the GHG Protocol's Scope 3 Guidance.

	Scope 3 category	Relevance to the Etam Group
Upstream	Products and services purchased	Significant
	Fixed assets	Not significant
	Emissions linked to fuels and energy	Not significant
	Inbound freight and distribution	Significant
	Waste generated	Not significant
	Business travel	Not significant
	Commuting to work	Not significant
	Upstream leasing assets	Not applicable
Downstream	Downstream freight transport and distribution	Significant
	Processing of products sold	Not applicable
	Use of products sold	Significant
	End of life of products sold	Significant
	Downstream leasing assets	Not applicable
	Franchises	Significant
	Investments	Not applicable

- **Methodology for the "Purchases of products sold" category**

Emissions relating to the purchase of products sold, the most significant emissions item in scope 3, are calculated using the Etam Group's databases of products sold and by applying emissions factors from ADEME's Base Carbone® and public data from the Higg Index. The ADEME data comes from the September 2018 report "Modelling and assessing the carbon weight of consumer products and capital goods", which presents the results of a study aimed at providing models for assessing the environmental impact relating to the life cycle of consumer products, including clothing textiles. Specific emission factors are used for the fibres covered by this study. The Etam Group is currently working on improving the methodology for calculating emissions from purchases of products sold by taking into account the specific data from the Higg Index.

Emissions associated with purchases of services and other purchases are calculated using the emissions factors in ADEME's Base Carbone®.

- **Methodology for the "use of products sold" and "end of life of products sold" categories**

Emissions relating to the use and end-of-life phases of products sold, significant emissions items in scope 3, are calculated using the Etam Group's databases of purchased products and by applying

emissions factors from the ADEME's Base Carbone®, resulting from the life cycle analysis study of consumer products mentioned above.

- **Methodology for the "franchises" category**

Emissions relating to franchised and affiliated stores are estimated on the basis of the surface areas of these stores, a conservative ratio of electricity consumption in kWh/m² and by applying emissions factors by country taken from the ADEME's Base Carbone®.

- **Methodology for the "upstream transport and distribution of goods" category**

Emissions relating to the transport and distribution of upstream goods are calculated using logistics data in tonne-kilometres from the country of origin of the products to the various points of sale, for each mode of transport (sea, air, road, rail, barge) and the emission factors associated with each mode of transport taken from ADEME's Base Carbone®.

- **Methodology for calculating other emission categories**

The other categories of emissions represent a negligible part of the Etam Group's total carbon footprint. These are calculated using the emissions factors in ADEME's Base Carbone®.

- **GHG emissions from operations**

The analysis covers electricity and natural gas consumption for the calendar year 2024 for the Group's 1,396 directly operated outlets (stores and concessions). Stores opened or permanently closed during the year were included in the analysis.

Energy consumption is based on consumption over 12 months of the calendar year. Where consumption data is not available, energy consumption is calculated over 12 rolling months to give a complete annual energy profile.

For all countries, when data was missing or inconsistent, it was decided to estimate this figure using the energy intensity ratio based on stores with 12 months of consumption over the calendar year. The energy consumption of the total number of directly operated stores is estimated on the basis of the energy intensity (kWh/m²) of each country within the scope analysed in relation to the total surface area operated. The greenhouse gas emissions of the portfolio are estimated on the basis of the GHG emission intensity (kgCO₂e/m²) of each country.

The analysis also covers electricity and natural gas consumption in calendar year 2024 for the Group's warehouses, headquarters and Tech Center. The data is based on invoiced consumption.

Country	Scope 1 & 2				Scope 3			
	ELEC - FE Market-Based 2024 (kgCO ₂ eq/kWh)	Source	GAZ - FE 2024 (kgCO ₂ eq/kWh PCS)	Source	ELEC - FE Market-Based 2024 (kgCO ₂ eq/kWh)	Source	GAZ - FE 2024 (kgCO ₂ eq/kWh PCS)	Source
Germany	0,720	AIB	0,185	ADEME	0,720	DEFRA 2021 by country	0,185	ADEME
Belgium	0,167	AIB	0,185	ADEME	0,167	DEFRA 2021 by country	0,185	ADEME
Spain	0,282	AIB	0,185	ADEME	0,282	DEFRA 2021 by country	0,185	ADEME
France	0,041	AIB	0,181	ADEME	0,041	ADEME	0,181	ADEME
Luxembourg	0,358	AIB	0,185	ADEME	0,358	DEFRA 2021 by country	0,185	ADEME
Poland	0,788	AIB	0,185	ADEME	0,788	DEFRA 2021 by country	0,185	ADEME
Russia	0,384	ADEME	0,185	ADEME	0,384	DEFRA 2021 by country	0,185	ADEME
Switzerland	0,019	AIB	0,185	ADEME	0,019	DEFRA 2021 by country	0,185	ADEME
Romania	0,213	AIB	0,185	ADEME	0,213	DEFRA 2021 by country	0,185	ADEME
Hong Kong	0,855	ADEME	0,185	ADEME	0,855	DEFRA 2021 by country	0,185	ADEME
China	0,766	ADEME	0,185	ADEME	0,766	DEFRA 2021 by country	0,185	ADEME
Bangladesh	0,593	ADEME	0,185	ADEME	0,593	DEFRA 2021 by country	0,185	ADEME
Turkey	0,460	AIB	0,185	ADEME	0,460	DEFRA 2021 by country	0,185	ADEME
Mexico	0,438	Aviso 2023 Factor de emision del sistema electrico nacional 2023	0,185	ADEME	0,438	DEFRA 2021 by country	0,185	ADEME
Czech Republic	0,595	AIB	0,185	ADEME	0,595	DEFRA 2021 by country	0,185	ADEME
Slovakia	0,358	AIB	0,185	ADEME	0,358	DEFRA 2021 by country	0,185	ADEME
Tunisia	0,463	AIB	0,185	ADEME	0,463	DEFRA 2021 by country	0,185	ADEME
USA	0,350	EPA Center for Corporate Climate Leadership	0,185	ADEME	0,350	DEFRA 2021 by country	0,185	ADEME

- **GHG emissions from freight transport**

Emissions relating to the transport and distribution of upstream goods are calculated using logistics data in tonne-kilometres from the country of origin of the products to the various points of sale, for each mode of transport (sea, air, road, rail, barge) and the emission factors associated with each mode of transport taken from ADEME's Base Carbone®.

- **Inbound transport**

Inbound transport covers the transport of finished goods between tier 1 suppliers and the Group's logistics platforms. Journeys between the tier 1 supplier and the port or airport of departure are not included in the analysis of GHG emissions from inbound transport, as these emissions are estimated at less than 50 teCO₂.

The emissions factors used are taken from the ADEME carbon database: "Cargo aircraft - Over 100 tonnes, >3500 kms, 2018 - WITHOUT drag" for air transport (0.59 kgCO₂e/T.km), and "World average - Container carrier - Dry - Average value" for maritime transport (0.0085 kgCO₂e/T.km). The road emission factor (articulated <34 tonnes - Diesel) is 0.0853 kgCO₂e/T.km. The emission factor for rail (freight trains - outside France - Europe) is 0.0226 kgCO₂e/T.km. The emission factor for river transport is 0.0194 kgCO₂e/T.km, based on barges corresponding to the category "Self-propelled vessel - Capacity between 1,500 and 2,999 deadweight tonnes".

- **Downstream transport**

Downstream transport covers logistics flows between warehouses and points of sale (stores and concessions), including Click & Collect orders. The analysis also covers flows from warehouses to marketplaces, reverse flows from stores to warehouses, flows from warehouses to retailers, inter-warehouse and warehouse-to-headquarters flows, inter-store flows and e-commerce flows. The information covers departures from all logistics platforms.

The information given in tonne-kilometres is the result of cross-referencing the weights of the parcels given to the carriers with an internally calculated distance. The conversion into CO₂e emissions is obtained by using the emission factors in the ADEME's Base Carbone, using the "articulated by engine <34 tonnes - Diesel", which corresponds to the semi-trailers used for the most part by the Group's service providers. The emission value used is 0.0853kg CO₂e/km.

The emissions factors used are taken from the ADEME carbon database: "Cargo aircraft - Over 100 tonnes, >3500 kms, 2018 - WITHOUT drag" for air transport (0.59 kgCO₂e/T.km), and "World average - Container carrier - Dry - Average value" for maritime transport (0.0085 kgCO₂e/T.km). The road emission factor (articulated <34 tonnes - Diesel) is 0.0853 kgCO₂e/T.km. The emission factor for rail (freight trains - outside France - Europe) is 0.0226 kgCO₂e/T.km. The emission factor for river transport is 0.0194 kgCO₂e/T.km, based on barges corresponding to the category "Self-propelled vessel - Capacity between 1,500 and 2,999 deadweight tonnes".

Plastics & waste

A. E-commerce

All e-commerce orders are included, regardless of destination.

The following are counted as waste: shipping bags, hangtags, polybags and hangers.

B. Stores

The main waste from stores is cardboard boxes from goods deliveries, polybags and clothes hangers. The scope corresponds to the Group's own retail outlets. It does not include direct shipments to customers via e-commerce sites or parcels sent to marketplaces.

Data on parcels shipped is taken from a HANA extraction from the Group's logistics sites from 01/01/2024 to 31/12/2024. Information on the cardboard boxes used (weight and quantities) is provided by the Group's main cardboard supplier.

C. Warehouses

The tonnage of warehouse waste corresponds to the sum of the weight of all waste emitted by the warehouses over the calendar year 2024. The data comes from supplier invoices and/or transit slips. It includes recyclable waste (paper/cardboard, plastic) and non-recyclable waste (non-hazardous industrial waste).

D. Headquarters

The tonnage of waste from the head office corresponds to the sum of the weight of all waste emitted by the head office over the calendar year 2024. The data was supplied by our collection service provider.

Employees

Training

The number of hours of training per FTE corresponds to the total number of hours of training provided for the Group in France divided by the number of FTEs. The figures are based on an extraction of Talent soft data including all employees who have completed their training over the period from 1 January to 31 December 2024. When a course contains several modules, it is only counted in the reporting when all the modules have been completed before 31 December 2024. The population monitored represents

all employees in the French network on permanent contracts, fixed-term contracts, internships, or apprenticeships, in post for at least 3 months.

Well-being at work

The survey was sent by e-mail in May and December 2023, to the entire Group (excluding Ysé): shop teams, head offices and warehouses in France and abroad (Germany, Belgium, Luxembourg, Russia, Switzerland, Spain, Poland, Czech Republic, Mexico and Slovakia, EIS, EGS and Etam China). Three types of questions were asked: scaled questions (employees mark the statement proposed to them from 0 to 10, the minimum mark corresponding to "not at all", the maximum mark to "totally"), forced-choice questions (yes/no) and open-ended questions, proposing qualitative answers.

The well-being at work of Ysé employees was also assessed separately through engagement surveys, sent out every fortnight by email, generated by the Bloom at Work platform.

Diversity

A. Employment rate of people with disabilities

This indicator covers Etam UES, i.e. Etam, Undiz and Maison 123 stores, as well as the Group's head office.

B. Gender equality index

This indicator covers s UES, i.e. Etam, Undiz and Maison 123 stores, as well as the Group's head office. Ysé is excluded.

6. APPENDIX 1

Group workforce (FTE)

	Stores		Headquarter		Warehouse / Factory		Total
	Male	Female	Male	Female	Male	Female	
< 25 years	8,00	1 145,00	9,00	55,00	2,00	3,00	1 222,00
[25 à 30 [	3,00	570,00	26,00	173,00	9,00	13,00	794,00
[30 à 35 [	5,00	413,00	28,00	136,00	7,00	29,00	618,00
[35 à 40 [	3,00	327,00	35,00	115,00	11,00	23,00	514,00
[40 à 45[	3,00	287,00	32,00	98,00	7,00	18,00	445,00
[45 à 50[	2,00	225,00	28,00	51,00	13,00	24,00	343,00
50 years et +	4,00	477,00	50,00	68,00	29,00	69,00	697,00
Total	28,00	3 444,00	208,00	696,00	78,00	179,00	4 633,00

The indicator considers all Etam Group employees. Age is taken into account on the last day of each month. It includes fixed-term and open-ended contracts (and all similar contracts) and excludes internship and temporary contracts. Freelancers, temporary staff, external service providers and trainees are excluded from these figures. Social reporting includes all the legal entities consolidated in the financial perimeter using the full consolidation method and with a non-zero payroll. Exceptions to these rules may be applied to entities of an insignificant size. FTE is the number of contractual hours worked by each employee on the last day of each month divided by the legal full-time working hours. Overtime is not included and employees with a fixed-term contract on a daily basis are considered as having a full-time contract.

7. APPENDIX 2

In order to gain a better understanding of the key challenges facing the sector, the Group has drawn on its previous materiality matrix. The process of building the matrix was as follows:

Identifying the issues

The CSR issues were identified by taking into account various sources: the Sustainable Development Goals (SDGs) set by the United Nations, the issues already identified by the previous matrix, and the issues highlighted by various public or private sector studies. A list of 22 issues was proposed and validated by an internal working group.

Stakeholder identification and assessment

A stakeholder map was drawn up. A list of more than 40 stakeholders was then drawn up, covering all the players in our ecosystem: customers, NGOs, media suppliers, public organisations, etc. Around forty qualitative interviews lasting an average of one hour were conducted by the teams, enabling them to gain a better understanding of the degree of importance of these issues for the stakeholders and to gather their comments.

This questionnaire was also submitted to the Group's management committees, to determine the importance of these issues for the business. These two visions, internal and external, form the abscissa and ordinate axes of the Etam Group's "Materiality Matrix". This methodology has enabled us to identify the priority CSR issues that are important to the Group's stakeholders.

Restitution

A brand-by-brand analysis was provided to the management and operational teams, to give them an accurate picture of their customers' expectations. A final analysis was carried out internally to integrate the operational dimension, in particular by assessing the levers for action available to the Group. In this way, the Group has structured 22 CSR challenges that reinforce the Group's CSR Strategy, integrating all the priority and important challenges identified by the materiality matrix.

Issues with a score above 8 for both the stakeholders surveyed and the company's activity were defined as priorities.

The top five issues for the Etam Group are: respect for human rights, product safety, environmental impact of production, responsible sourcing and a fair and representative image for all.

The 22 issues selected are:

1. **Biodiversity:** Managing and controlling the impact of our activities on biodiversity, respecting all living beings and the ecosystems in which they live.
2. **Animal welfare:** Controlling and monitoring the use of animal materials to guarantee animal welfare and safety.
3. **Responsible sourcing:** Measuring, controlling and reducing the environmental impact of raw materials by taking into account all the impacts on ecosystems (fauna, flora, water, soil, air, etc.) throughout the supply chain.

4. **Environmental impact of production:** Measuring, controlling and reducing the environmental impact of plants by taking into account all impacts (greenhouse gas emissions, waste, water, energy, etc.).
5. **Environmental impact of operations:** Measuring, controlling and reducing the environmental impact of operations: transport, logistics and buildings (warehouses, stores, head offices), taking into account all sources of pollution: greenhouse gas emissions, waste, water, energy, etc.
6. **Circularity and eco-design of products and packaging:** Optimising the lifespan of products, improving the impact of their end-of-life and that of their packaging.
7. **Responsible digital:** Reducing the impact of digital consumption.
8. **Respect for human rights in the supply chain:** To ensure that human rights are respected and that the health and safety of workers in partner factories is ensured throughout the supply chain.
9. **Value chain traceability:** mapping all the players in the supply chain, with a view to transparency.
10. **Ethics in commercial relations:** Guaranteeing ethical behaviour towards customers, suppliers and other company stakeholders (compliance with payment deadlines, fight against corruption and unfair competition, respect for property rights, etc.).
11. **Fair and transparent dialogue with stakeholders:** Taking into account the expectations of the various stakeholders and under-represented groups, resolving potential conflicts and innovating through a collaborative, cross-functional approach.
12. **Protection of personal data:** Guaranteeing the protection of customers' personal data.
13. **Health impact of products:** Ensuring that products are safe and have no impact on customers' health.
14. **Employee skills:** Supporting all our employees by offering them opportunities for development, training and career advancement.
15. **Diversity, gender equality, and employment of people with disabilities:** To develop diversity and equal opportunities, in particular by combating discrimination on the grounds of gender, disability, age, social or ethnic origin, both at the time of recruitment and throughout an employee's career with the company.
16. **Employee health, safety and well-being at work:** Guaranteeing the health and safety of our employees, whatever their position or hierarchical level.
17. **Inclusive offers accessible to all:** Proposing offers adapted to the diversity of all types of beauty.
18. **A fair and representative image of all women:** To convey to everyone a fair and representative image of all women, with respect for the human condition.
19. **Responsible and transparent communication:** Promoting honest and transparent communication through marketing and corporate communications in line with the principles of responsible communication.
20. **Commitment to disadvantaged communities:** Working with communities in need to provide them with guidance and support.
21. **Local economic development:** Actively participate in the economic and social development of the areas in which the Group's stores are located.

22. **Developing partnerships for the ecological and social transition of the textile industry:**
Supporting the search for sustainable and innovative solutions through partnerships with public and private institutions and players in the sector.