



# Sustainability Report 2024

GANT

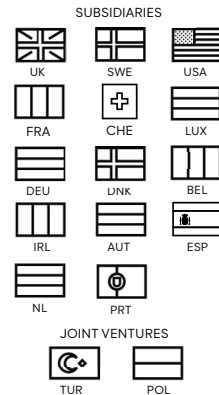
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# Highlights 2024



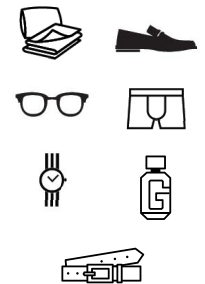
## SUBSIDIARIES AND JOINT VENTURES



## PARTNERS

Australia, New Zealand, Madagascar, Mauritius	Morocco
Canada	Norway
Croatia, Serbia, Slovenia, Bosnia-Herzegovina, Albania	Romania, Bulgaria, Malta, Macedonia, Kosovo
Egypt	Slovakia, Czech Republic, Hungary
Finland, Lithuania, Estonia, Latvia	South Africa
Greece	U.A.E, Kuwait, Qatar, Bahrain, KSA, Oman, Iran, Jordan
India	Ukraine
Israel	Cyprus
Italy	Indonesia
	China

## LICENSEES



## PRODUCT



**12.1** Million products produced during the year  
**93%** responsibly sourced materials for our products  
**88%** Made from natural materials  
 Maintained our milestone in the Sustainable fiber staircase strategy: **100% responsibly sourced cotton**  
 Began sourcing **regenerative cotton**

Production  
**75%** Asia  
**25%** EMEA



## PEOPLE



**70%** **30%**

**MANAGERS**  
**59%** Women **41%** Men  
**3** Grievance cases  
**1** Breach towards internal code of conduct  
**5%** Sickness absence

GANT supports the **10 principles of the Global Compact** with respect to human rights, labour, environment and anti-corruption  
**100%** Apparel suppliers signed Code of Conduct  
**100%** Of factories in risk countries assessed by 3rd party  
**Factory list** available on website to promote transparency  
**Members** of AMFORI BSCI

## PLANET



Worked towards reaching GANT's Science based **climate target**.  
 Working to reduce impact on climate and preserve biodiversity and water, through partnerships.

**100%** FSC certified material in paper and carton packaging  
**164 626 TONNES** greenhouse gases from scope 1-3



## WATER

**PARTNERSHIP** with WWF to elevate GANT's Water Stewardship strategy.  
**98%** of our products were made in tier one factories that has been enrolled into the SAC HIGG Factory Environmental Module.  
 Launched the second phase of **Conserve Every Drop Project** with WaterAid, enabling rainwater harvesting and water supply in Bangalore, India.







## Message from the CEO

As we celebrated our 75th anniversary in 2024, we were reminded that our success has always come from our ability to evolve and adapt. This year, we reaffirmed our commitment to sustainability, with a focus on the premiumization of our collections through timeless, high-quality collections designed to last. We're embracing new ways of working that meet the changing needs of our business and industry, while staying mindful of the challenges we face from climate change to social issues and the preservation of nature.

This year has been critical for GANT, as we have reinforced and adapted our existing sustainability practices. We recognize that to continue thriving, we must lead with responsibility. Our efforts to address the company's environmental, social, and economic challenges of today have seen concrete advancements in several key areas.

We have made significant progress in our commitment to using more sustainable materials and are on the right track to reach our objectives to responsibly sourcing 100% of our key materials by the end of 2025. In 2024, we upheld our commitment to using 100% responsibly sourced cotton and we surpassed the recycled polyester target by reaching 71%.

Our partnerships with key suppliers have been strengthened through the continuation of our Supplier Sustainability Excellence Program. By working collaboratively across areas such as water and energy usage, our ambition is to align our supply chain with our overall sustainability targets and objectives.

We have continued to explore circular business models, and it has been a valuable learning journey for GANT. We remain committed to offering circular services — such as our existing lifelong repair on jeans and care guides. By leveraging the valuable insights we've gained, we aim to further strengthen the quality and impact of our circularity initiatives.

As we reflect on these achievements, we recognize that the road ahead will bring continued challenges as we work toward our climate, social, and nature targets. The actions we take today will lay the foundation for the future and carry our rich heritage forward to the next 75 years. We remain ambitious in our goal to be a positive force in the industry, and believe that through transparency, we can earn greater trust and loyalty from our consumers — offering durable, premium, and timeless collections that truly stand the test of time.

**Patrik Söderström**  
CEO

## About GANT

When GANT was founded in 1949, the Gantmacher family was already renowned for their craftsmanship and expertise in shirtmaking. Heavily influenced by our heritage in the collegiate town of New Haven on the East Coast, GANT is synonymous with the preppy style originally championed by Ivy League students—a timeless look that is now part of fashion history and visible all over the world.

To this day, GANT continues to create timeless and classic garments with quality and durability in mind. We firmly believe that this can only be achieved through a strong commitment to sustainability and by acting on our ethical, environmental, and social responsibilities.

Today, the world faces many social and environmental challenges that did not exist when GANT was founded—many of which are highly relevant to the apparel industry. In this report, we aim to address these challenges and successes in a transparent and tangible way.

GANT is part of the MF Brands Group, alongside the brands Aigle, Lacoste, Tecnifibre and The Kooples.

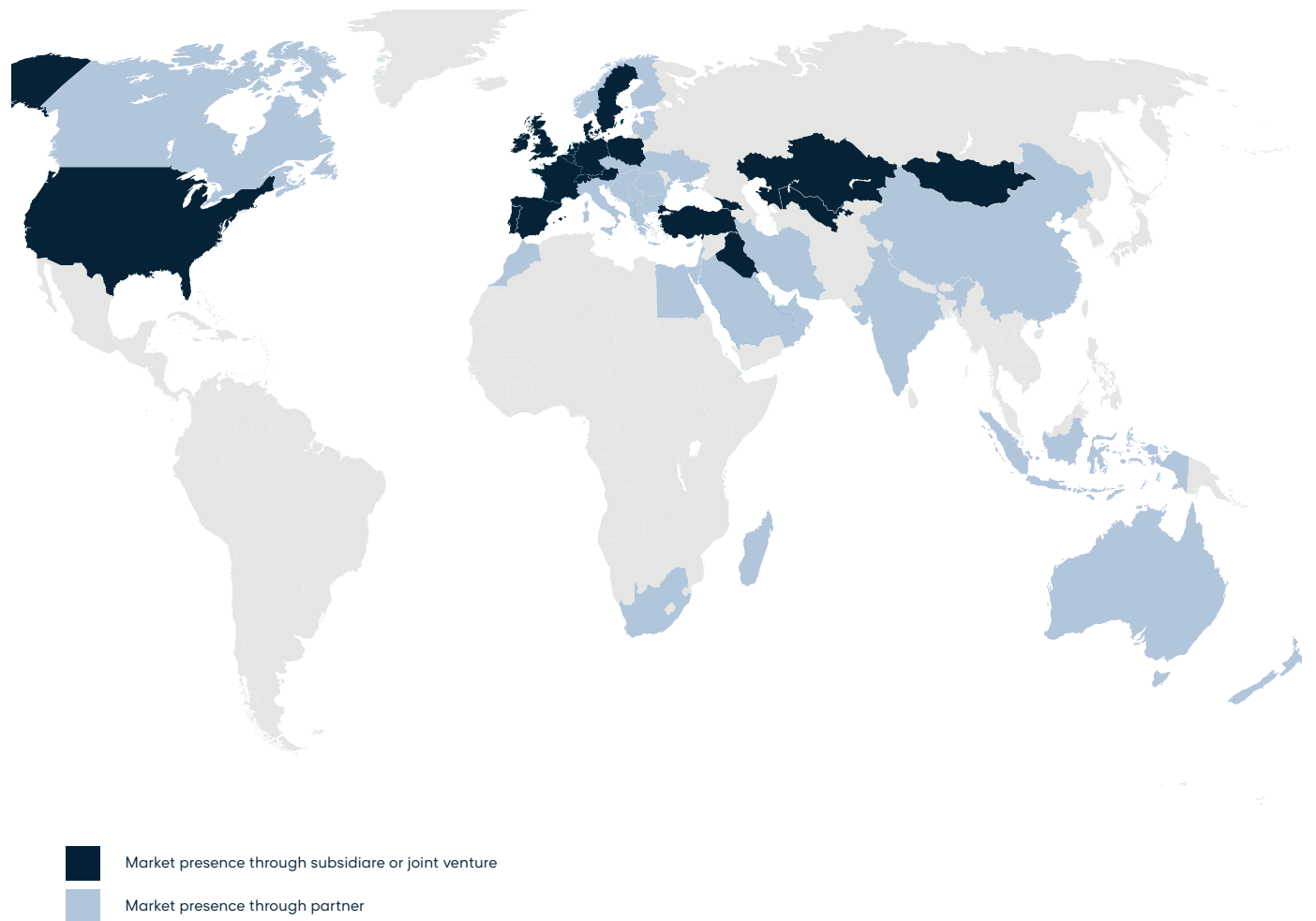
## About this report

### Specification on frameworks

- GANT Holding AB, org-nr 556747-3581 draws this report
- All subsidiaries are included
- This is a report for the whole year of 2024
- GANT Home is included since they are operated by GANT Group companies

This report aims to provide an accurate and balanced overview of significant risks related to human rights, labor, social conditions, the environment, and corruption, as well as how these areas are being addressed and mitigated. It covers GANT's own operations, along with the upstream and downstream value chain. Joint ventures are not included in the sustainability report unless otherwise stated. The content of this report has not been subject to external assurance.

The reporting structure of the sustainability report has been inspired by the European Sustainability Reporting Standards (ESRS) requirements, following the Corporate Sustainability Reporting Directive (CSRD), which GANT is required to implement in the future. An index has been added at the end of the report, providing an overview of the included disclosures and their locations.



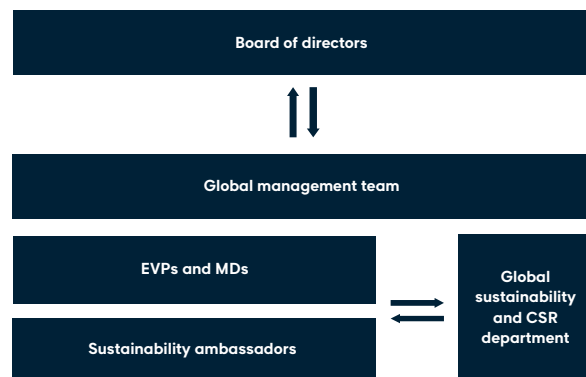
# Governance

## Sustainability governance model

GANT is committed to conducting business responsibly and incorporating the principles of due diligence into its own operations and value chain. We have ambitious targets that we aim to align with science to take responsibility for contributing to more sustainable development.

To ensure the administrative, management, and supervisory bodies' responsibility in managing material impacts, risks, and opportunities, the sustainability governance model is structured with responsibilities at several levels within the organization. The board of directors is responsible for the annual approval of the due diligence policy and sustainability report. The global management team is responsible for implementing and overseeing due diligence, approving policies and targets, and reporting to the board of directors on how due diligence has been carried out.

Each member of the global management team is responsible for implementing targets and policies within their department, approving guidelines and processes that include social and environmental due diligence. Each department has a designated sustainability ambassador responsible for supporting the development and implementation of guidelines, tools, and processes, as well as submitting the department's sustainability reporting. They are also members of the sustainability taskforce, which meets quarterly. All this work is done in close collaboration with the global sustainability & CSR department.



## Sustainability process

Sustainability is a thread that runs through everything we do at GANT. This means that each individual is responsible for applying due diligence and incorporating sustainability into the daily work of their department. Every quarter, a sustainability update containing information about new regulations, policies, reports, requirements, and results is sent to the management team to keep the organization informed on sustainability matters relevant to GANT.



A six-step process has been developed to incorporate sustainability throughout the organization. It is a continuous and iterative process, carried out in collaboration between the global sustainability & CSR team, which is responsible for coordinating the overall due diligence process in the company, and each Executive Vice President/Managing Director, who is responsible for implementing due diligence within their respective organization.

The process includes the following steps:

- Overall risk assessment, laws, and requirements
- GANT global sustainability targets and policies
- Department-specific risk assessment, targets and guidelines
- Act in accordance with targets and strategies
- Track the effectiveness of actions
- Communicate and report

## Remuneration

Climate-related or other sustainability-related performance is currently not factored into remuneration of members of the management team, and their performance is not yet assessed against the GHG emissions reduction targets GANT has set.

During 2024 we began working toward incorporating sustainability-related targets into the performance development review of the global leadership team, which is factored into the remuneration. The effect of this change is expected to roll out in 2025.

## Statement on due diligence

At GANT we acknowledge that the decisions and actions taken within our organization and by our partners in our value chain lead to actual and potential impacts on people and on the environment. All employees and business partners have a responsibility to know and comply with any international or

national law applicable to their work as a minimum. In addition, we take social and environmental responsibility beyond regulatory requirements to contribute to a more sustainable development and to stay ahead of stakeholders' expectations. We continuously work to improve our ways of working as well as the results of our work in relation to sustainability and our human rights and due diligence obligations.

To identify, prevent, mitigate, and account for adverse risks and impacts in GANT's value chain in a systematic manner, the company shall have the following processes in place as a minimum:

- Risk assessment to identify potential and actual risks related to human and labor rights, as well as the environment
- Code of conduct, targets, policies, and procedures covering significant actual and potential risks
- Measures to prevent and mitigate potential adverse impacts and to bring actual impacts to an end. If they can't be brought to an end, the effects should be minimized
- Grievance mechanism
- Monitoring of the due diligence system to track its effectiveness
- Due diligence reporting

## Risk management and internal controls over sustainability reporting

GANT intends to apply the following principles: relevance, completeness, comparability, transparency, accuracy, balance, sustainability context, and timeliness. To ensure the accuracy and coherence of the data provided, a validation process is put in place at various levels of the reporting process.

The sustainability ambassadors have an overall responsibility, together with the global sustainability & CSR department, for monitoring risks in the value chain. Working alongside them, GANT has assigned sustainability reporting ambassadors, who are responsible for the completeness and integrity of the data from the subsidiaries.

In addition, GANT has a general internal control system in place for business practices. Read about it on page 31.

# Business model and strategy

GANT's business model is based on granting of marketing and sales rights of GANT-branded clothing products to a master franchisee within a geographical area. The master franchisee purchases, at its own risk, products designed by the company and manufactured by various third-party suppliers.

The company purchases products from third-party suppliers and resells them to the master franchisees. The master franchisees pay a royalty to the company based either on their sales or the value of the goods purchased.

The GANT group has subsidiaries with active operations in Austria, Belgium, Denmark, France, Germany, Ireland, Netherlands, Portugal, Spain, Sweden, Switzerland, and the United Kingdom. These subsidiaries are responsible for both the wholesale and retail business operations in their respective countries and may receive margins associated with the distribution. The GANT group also has joint ventures in Turkey and Poland.

The GANT China subsidiary has been discontinued during the year and now operates as a partner market instead. A new subsidiary, GANT Ireland Clothing Limited, based in Ireland, has been set up.

Aside from the mainline business, GANT has agreements with licensees that manufacture and sell footwear, eyewear, fragrance, home products, and timepieces under the GANT brand. Based on sales, they pay a corresponding license fee to GANT.

At GANT, we see sustainability as a key enabler for our business's success. We will enable growth by delivering premium products with high quality and timeless designs. We aim to decouple production from negative environmental and social impacts, and through increased transparency, we aim to build consumer trust and enhance the consumer experience. Continuous progress toward our sustainability targets will bring us closer to our business goals. Additionally, with growing legislation, sustainability and corporate social responsibility (CSR) are essential for maintaining market access.

## A thread that runs through everything we do

GANT is an American sportswear brand that designs, develops, and distributes premium, high-quality products. Our commitment to timeless design and extending the lifespan of each product are vital aspects of our approach to sustainability. GANT conducts due diligence throughout the entire value chain to minimize environmental and social impacts at every stage of a product's lifecycle.

In order to take responsibility, sustainability must be integrated into all parts of the organization. Our contributions to sustainable development—both positive and negative—are

shaped by the decisions and actions taken by both GANT and by partners in the value chain on behalf of GANT.

Over the past year, progress has been made on the initiative to elevate sustainability governance within the organization to support the goal that sustainability remains a thread that runs through everything we do. Each department has an assigned sustainability ambassador, whose role is to lead their department's sustainability-related work and to ensure due diligence is integrated throughout the organization.

## Strategic priorities and key enablers:

To progress towards our targets, we have established four strategic priorities, as well as key enablers. The four strategic priorities address impacts related to raw materials, fabric, final product manufacturing and circularity. The strategic priorities are

- Sustainable Fiber Staircase
- Supplier Sustainability Excellence
- Circularity
- Inclusion

To drive progress within these areas, GANT has identified tools that enhance traceability and transparency, credible certification schemes for responsible material sourcing, data-driven decision-making, and strategic partnerships.



Sustainable Fiber Staircase

## Sustainable Fiber Staircase

The Sustainable Fiber Staircase strategy was developed to reduce the environmental and social impact from the materials we use in our products. The strategy is based on scientific third-party data and lifecycle assessments. For our key materials, which include cotton, polyester and man-made cellulosic fiber, the fiber staircase strategy works as a roadmap for transitioning from conventionally sourced materials to more responsibly sourced alternatives.



Supplier Sustainability Excellence

## Supplier Sustainability Excellence

This strategic priority focuses on social and environmental sustainability through our Suppliers Sustainability Excellence program for strategic partners, aimed at incentivizing high performance suppliers. In collaboration with our strategic suppliers, work is conducted within the focus areas climate and energy, water, living wages, and waste.



Circularity

## Circularity

Circularity is a strategic priority at GANT, and we explore circular business models and circular product design. Initiatives include implementing circular design principles for durability, recyclability and reparability across key product categories.



Inclusion

## Inclusion

This strategic priority focuses on establishing inclusion across the organization and to ensure equitable and inclusive pay for performance. Initiatives include building a feedback loop to assess the effectiveness of inclusion initiatives and to secure our leaders apply inclusive behaviors to foster psychological safety.

Strategic priority	Topic	Policies	Initiative	Targets 2024
Supplier Sustainability Excellence	<ul style="list-style-type: none"> <li>Climate change</li> <li>Pollution</li> <li>Water and marine resources</li> <li>Workers in the value chain</li> <li>Resource use</li> </ul>	<ul style="list-style-type: none"> <li>Environmental policy</li> <li>Water policy</li> <li>CoC for suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Supplier Sustainability Excellence program</li> </ul>	<ul style="list-style-type: none"> <li>35% enrollment of tier 1 factories into Supplier Sustainability Excellence program</li> <li>20% enrollment of tier 2 factories into Supplier Sustainability Excellence program</li> </ul>
Sustainable Fiber Strategy	<ul style="list-style-type: none"> <li>Climate change</li> <li>Pollution</li> <li>Water and marine resources</li> <li>Biodiversity</li> <li>Resource use</li> </ul>	<ul style="list-style-type: none"> <li>Responsible material policy</li> <li>Environmental policy</li> <li>Water policy</li> </ul>	<ul style="list-style-type: none"> <li>Third party certification standards</li> </ul>	<ul style="list-style-type: none"> <li>100% responsibly sourced cotton</li> <li>20% organic cotton</li> <li>100% certified MMCF</li> <li>54% recycled polyester</li> </ul>
Circularity	<ul style="list-style-type: none"> <li>Climate change</li> <li>Pollution</li> <li>Water and marine resources</li> <li>Biodiversity</li> <li>Resource use</li> <li>Customers and end-users</li> </ul>	<ul style="list-style-type: none"> <li>Reduce, re-use, recycle policy</li> <li>Packaging policy</li> </ul>	<ul style="list-style-type: none"> <li>Recycling partnerships</li> <li>Repair</li> <li>Rent</li> <li>Care guide</li> </ul>	<ul style="list-style-type: none"> <li>Prolong the lifetime of garments and to explore circular business models</li> </ul>
Inclusion	<ul style="list-style-type: none"> <li>Own workforce</li> </ul>	<ul style="list-style-type: none"> <li>CoC for employees</li> <li>Inclusion policy</li> <li>Equal pay policy</li> </ul>	<ul style="list-style-type: none"> <li>Inclusion training</li> </ul>	<ul style="list-style-type: none"> <li>Score above 80 on the inclusion index</li> </ul>



# Interests and views of stakeholders

Stakeholder engagement is fundamental to ensure that due diligence is implemented efficiently. GANT has continuous communication with stakeholders through different teams within the company. The stakeholders include employees, suppliers, significant business partners, legislators, our industry, wholesalers and retailers. The dialogue helps GANT understand and respond to the expectations and concerns of stakeholders.

Both internal and external stakeholders participated in identifying and prioritizing risks, impacts, and opportunities as part of the double materiality assessment.

## Employees

To effectively measure the views of GANT employees globally, we use the employee engagement survey tool &Frankly. Through this platform, we collect and respond to regular feedback on GANT's leadership and work environment. All teams regularly follow up on the results to drive continuous improvement.

## Suppliers

We regularly evaluate our relationships with suppliers through questionnaires, allowing them to assess our collaboration. Additionally, we conduct sustainability meetings with business partners as part of the onboarding process. These meetings continue throughout the partnership to ensure ongoing alignment and collaboration.

## Affected communities

A significant part of production takes place in India, where GANT has conducted collective action projects in recent years. The Conserve Every Drop project, together with WaterAid, maintains ongoing dialogue with local communities as a key pillar of the initiative. The WWF-led collective action project on cotton farming in India also continues its engagement with community members.

## Consumers

Consumers are central stakeholders for GANT. Regular studies are conducted to stay aligned with their expectations and understand their preferences. Weekly quantitative questionnaires and yearly consumer perception studies through focus groups help us gain insights into consumer perspectives to guide our decision-making. GANT's customer service function and employees who meet consumers visiting our retail stores provide additional channels to engage with consumers and enable open dialogue.

## Wholesalers and retailers

GANT regularly responds to questionnaires from wholesale customers and retailers about our sustainability efforts. Wholesaler and retailer requirements and expectations are important drivers for GANT. To sell products through these channels, certain requirements must be met. Additionally, other requests from wholesalers and retailers can help them achieve their targets and strengthen our relations with them.

## Governance

The management team receives quarterly sustainability updates through an internal GANT sustainability newsletter. These updates cover new regulations, sustainability trends, and other topics relevant to stakeholder interests, ensuring that all management team members stay informed about sustainability-related impacts.

## Aligning efforts and reporting to stakeholders

GANT is a member of several industry and multi-sectoral organizations and initiatives, including the UN Fashion Industry Charter for Climate Action, UN Global Compact, BSCI, Textile Exchange, and Cascale. These memberships help us align our efforts with shared goals, principles, and stakeholder expectations. As part of these memberships, we annually report and share progress with stakeholders using the HIGG Brand and Retail Module (BRM), CDP, and the Corporate Fiber and Materials Benchmark (CFMB).

# Materiality and risk assessment

Materiality and risk assessment is a dynamic process at GANT, aimed at identifying and prioritizing risks, impacts, and opportunities related to sustainability throughout the entire value chain. At the end of 2023, MF Brands Group conducted a double materiality assessment to gain insights into our impact materiality and financial materiality—that is, the effects our operations have on people and the planet, as well as the business risks and opportunities we face from a sustainability perspective. This work was carried out to prepare for the sustainability reporting requirements under the Corporate Sustainability Reporting Directive (CSRD).

Representatives from each brand within MF Brands Group were part of the steering committee, and MF Brands Group management was kept informed of the mission's progress and results.

The double materiality assessment process consisted of four steps: scope study, identification of issues and impacts, risks and opportunities, evaluation of impacts, risks and opportunities, and the creation of a consolidated matrix.

## Scope study

The value chain was mapped to identify locations where sustainability issues could arise. This included the supply chain—from material extraction to manufacturing and processing—internal activities such as design, human resources, and sales, as well as the downstream value chain, including product use and end-of-life. Stakeholders were identified to determine whether they are affected or interested stakeholders. Silent stakeholders, such as the environment, were considered affected stakeholders.

## Identification of issues and impacts, risks and opportunities

The sustainability issues (topics, sub-topics, and sub-sub-topics) of the ESRS standards were selected based on frameworks such as the UN Development Goals, sector-specific benchmarks like OECD, MSCI, and SASB, as well as regulatory elements and industry standards. In addition to the sustainability issues listed, if a topic not included in the ESRS was potentially relevant to the brand, it was added. The retained sustainability issues were grouped into themes where appropriate. The nature of each sustainability issue was identified based on whether the topic had implications for society or the environment (commonly referred to as impacts) or impacts on society (in this case referred to as risks and opportunities). The same issue could have one or all three characteristics.

## Evaluation of impacts, risks and opportunities

The issues were assessed by brand representatives from various functions and areas of expertise using three methods: interviews, questionnaires, and focus groups.

Interviews were conducted individually with internal and external stakeholders to gain in-depth knowledge of the issues and their impact on the company. An online questionnaire was sent to brand managers to gather their expertise and allow for cross-referencing multiple responses. Finally, focus groups were held to evaluate the analysis by theme: employees, environment, upstream stakeholders, and society and consumers. Experts in these areas were selected from each brand to form a group. The focus groups provided a platform for brands to discuss the topics and share their experiences and knowledge related to the selected issues. The impacts, risks, and opportunities of sustainability issues were assessed according to the following criteria:

- Scale
- Scope
- Irremediability
- Probability

The time horizon applied was short term (<1 year), medium term (1–5 years), and long term (>5 years). The brands' performance for each topic was also evaluated by assessing the company's maturity through the actions and policies implemented to address the subject.

Assessments of the financial materiality of each issue were based on a combination of financial, operational, reputational, and regulatory risks and opportunities.

## Consolidated matrix

Following the assessment, the material issues were identified. Topics considered material are those that meet a certain threshold on either the impact materiality or financial materiality scale, or both.

Area	Material Topics	Negative impacts or risks	Positive impacts or opportunities
Environment	Product durability		●
	Energy consumption and climate migitaion	●	
	Water consumption	●	
	Circular economy	●	●
	Climate adaptation	●	
	Water pollution	●	
	Biodiversity	●	
	Air pollution	●	
	Soil pollution	●	
Social	Inclusion and diversity	●	●
	Social inclusion of consumers		●
	Communities' rights and development		●
	Health and safety	●	
	Working conditions	●	
	Inclusion and diversity in the value chain	●	●
	Training and skills development		●
	Consumers rights to information	●	
Governance	Working conditions and human rights in the value chain	●	
	Business ethics and protection of whistleblowers	●	
	Animal welfare	●	
	Intellectual property	●	

# Process to identify and assess impacts, risks and opportunities

For topics assessed as having either financial or impact materiality, or both, we conduct more in-depth risk analyses.

## Greenhouse gas inventory

Through the double materiality assessment, we evaluate climate-related impacts, risks, and opportunities. For both climate-related physical risks and climate-related transition risks, the assessment considers short-, medium- and long-term time horizons.

To further identify climate-related impacts, risks, and opportunities, we conduct a GHG inventory, which allows us to track our emissions, identify key emissions sources, and assess potential opportunities to reduce our carbon footprint. The inventory includes emissions from various stages of the value chain, including agriculture, production, transportation, and sales.

## WWF water risk filter

GANT has conducted a water risk assessment in collaboration with WWF. The water risk filter was used to identify risks related to water and pollution. In the assessment, risk areas were identified, and physical, regulatory, and reputational risks were highlighted.

## WWF biodiversity risk filter

GANT has also conducted a biodiversity risk assessment using the WWF biodiversity risk filter, assessing actual and potential impacts on biodiversity and ecosystems. In addition, a biodiversity-focused project has been launched within MF Brands to identify material biodiversity impacts and dependencies at each step of the value chain.

## Circularity

The GANT product and quality teams have a well-established process to ensure product quality and identify and prevent product-related risks. In addition, a yearly material report is produced, presenting data on the share of suppliers, production countries and materials. The material report provides information on potential risks and opportunities related to materials and includes insights on circularity progress, such as the share of recycled materials in our products.

## Factory assessments

To conduct in-depth risk analysis on our suppliers, social compliance audits are used to assess social impacts, and the HIGG Factory Environmental Module (FEM) is used to identify and track environmental risks.

## Sustainability risk assessment

GANT has conducted a sustainability risk assessment following the OECD due diligence guidance for responsible supply

chains in the garment and footwear sector and the UN Guiding Principles for Business and Human rights. The risk assessment uses third-party sources to evaluate product risk factors, country risk factors, business model risk factors and sourcing-model risk factors.

The risk assessment builds on the probability that impact will occur and the severity of the impact. It focuses on risks in the countries where our production occurs, raw materials are sourced and products sold, combined with risks specific to the materials we use. Risks are categorized into social and human rights risks, environmental risks, animal welfare risks and sustainability related business risks. The assessment examines risks throughout the value chain within areas such as human rights, forced labor, corruption, climate, water scarcity, biodiversity, land use, and more.

## Business conduct

GANT works according to the supplier code of conduct and the employee code of conduct, each addressing risks and responsibilities to ensure ethical and sustainable business practices. Our internal control function has processes in place to outline financial and operational risks and controls across the organization. We also incorporate due diligence principles to assess and monitor impacts and risks related to business conduct through our Sustainability Governance model.

Read about internal control and the Sustainability Governance model on page 31. See pages 24 and 27 for information about our code of conduct.

## Partnerships

As many of the sustainability challenges that we are facing are systematic, we are convinced that we can achieve more by working together. With our partnerships we aim to achieve what we couldn't do on our own. The partners are key enablers who continuously support us to set ambitious targets, execute sustainability strategies, reduce our environmental and social impacts, and reach our commitments. They are credible experts in their respective fields and with their partnership we can get better faster by adopting the best practices. In 2024, GANT has partnered with the following organizations and initiatives:

Organisation	Description of partnership	Member/ Signatory/ Partner since
Amfori BSCI	Members in Amfori BSCI share common social- and ethical standards with other members through the Code of conduct. The Code of conduct includes 11 principles that range from fair remuneration to no child labour and no forced labour. BSCI enables access to social-audit results for factories and a network of auditors specialized in performing audits according to the BSCI-standard.	2009
Better Cotton	Better Cotton (BCI) is a global not-for-profit organization and the largest cotton sustainability programme in the world. BCI exists to make global cotton production better for the people who produce it, better for the environment it grows in and better for the sector's future.	2017
RISE	RISE is an independent, state-owned research institute, which offers unique chemical expertise for future-proof technologies, products, and services. RISE is an expert in innovation in the textile industry and helps GANT to phase out harmful substances from our production.	2017
UN Global Compact	UN Global Compact is the world's largest corporate sustainability initiative. It is a call to companies to align strategies and operations with universal principles on human rights, labor, environment and anti-corruption, and take actions that advance societal goals.	2018
Fashion Industry Charter for Climate Action	The Fashion Industry Charter for Climate Action brings fashion stakeholders together to develop a unified position on tackling climate change, including the vision of achieving net-zero emissions by 2050. Within the Charter, signatories participate in working groups convened by the United Nations to develop roadmaps for the commitments that have been set for the industry.	2019
Cascale (previously Sustainable Apparel Coalition)	Cascale is a global nonprofit alliance empowering collaboration to drive equitable and restorative business practices in the consumer goods industry. Spanning over 300 retailers, brands, manufacturers, governments, academics, and NGO/nonprofit affiliates around the globe, Cascale is united by a singular vision: to catalyze impact at scale and give back more than we take to the planet and its people.	2019
Textile Exchange	Textile Exchange is a not-for-profit organization working to inspire and equip people to accelerate sustainable practices in the textile value chain. Textile Exchange standards work to support the integrity of product claims by providing verification from independent third parties.	2019
Leather Working Group	Leather Working Group is a not-for-profit membership organization and responsible for the world's premier leather manufacturing certification. The organization aims to improve the environmental impact of the leather industry by assessing and certifying leather manufacturers.	2020
WaterAid	WaterAid is working to make clean water, decent toilets and good hygiene normal for everyone, everywhere within a generation. The international non-for-profit organization works in 30 countries to change the lives of the poorest and most marginalized people. Since 1981, WaterAid has reached more than 28,5 million people with clean water and more than 29 million people with decent toilets. GANT and WaterAid are working together in the innovative Conserve Every Drop Project together.	2020
WWF	For 60 years, WWF has worked to help people and nature thrive. As (one of) the world's leading conservation organizations, WWF works in nearly one hundred countries, to develop and deliver innovative solutions that protect communities, wildlife, and the places in which they live. With this partnership, GANT and WWF will address key environmental impact areas in the GANT value chain and beyond, with a special focus on water stewardship. This work aims to inspire and shift the fashion industry and its consumers towards solutions that fit within the boundaries of our planet.	2021



# E1 - Climate Change

Climate is one of the most urgent challenges that GANT, along with the rest of our industry, faces. We acknowledge our responsibility and are determined to remain at the forefront of climate action.

## Transition plan

GANT's near-term climate target is validated by the Science Based Targets initiative (SBTi), and work on our Climate Transition Plan continues.

GANT's SBTi approved near-term climate target is the following: GANT is committed to reducing absolute scope 1 and 2 GHG emissions by 50% by 2030 from a 2019 base year. GANT also commits to reducing scope 3 GHG emissions by 55% per unit produced within the same timeframe.

To meet these ambitious targets, a climate transition plan has been developed in which details on actions needed to reach the goals are outlined. GANT's climate transition plan guides our efforts in climate change mitigation. The priorities of the Climate Transition Plan align with three of GANT's strategic priorities within sustainability:

- Sustainable Fiber Staircase Strategy
- Supplier Sustainability Excellence
- Circularity

We continuously work within these priority areas to increase the share of low-climate-impact materials and integrate energy and climate targets into the Supplier Sustainability Excellence strategy. Through GANT's circularity strategy, we aim to extend the lifespan of garments by educating consumers on the impact of product use and end-of-life treatment.

### Decarbonization levers

As signatories of UN Fashion Charter for Climate Action, we are committed to increasing the share of low-climate-impact materials and working with suppliers to phase out coal in the production.

Key actions include expanding the share of preferred materials through our Sustainable Fiber Staircase and enrolling suppliers into our Supplier Sustainability Excellence Program. Within this program, the climate and energy focus area aim to eliminate coal as an energy source in factories and increase the share of renewable energy.

## Impacts, risks and opportunities

### Energy consumption and climate mitigation

Energy consumption in the textile sector occurs across multiple stages of production, with some of the largest sources being agriculture, manufacturing, and transportation. As a significant global emitter of carbon emissions, the sector contributes to climate change and its environmental and societal consequences. This impact is expected to increase over the mid-to-long-term horizon. As energy consumption is crucial across many stages of production, the risks of price instability and potential future energy price increases impact the business.

In the textile sector, the three key areas for decarbonization are material production, product transformation, and the care phase. Since all these stages lie outside GANT's direct operations, collaboration with manufacturers upstream and customers downstream is essential. Another risk includes carbon taxation and rising energy costs, which could affect the brand's financial position. Improving energy efficiency and transitioning to renewable energy throughout the value chain can help reduce emissions and mitigate these risks.

### Climate adaptation

A prevalent risk in the textile sector is the availability of raw materials, such as cotton. Limited availability may lead to higher and less stable raw material prices. Extreme weather events—droughts, floods, and heat waves—can also drive up raw material costs. Climate change also poses social risks for workers and the value chain. This includes reduced productivity and work stoppages during extreme heat, potentially disrupting the supply chain and production. By sourcing materials from lower-risk regions, driving innovation, and evolving its business model, GANT can turn these risks into opportunities.

### Resilience analysis

A complete resilience analysis has not yet been conducted, however, in 2023 GANT conducted a Water Risk Assessment and a Biodiversity Risk Assessment. The Water Risk Assessment, conducted in collaboration with WWF, identified climate-related risks in our supply chain connected to water risks. It highlighted physical, regulatory, and reputational risks for key basins and operations. The Biodiversity risk assessment identified geographically and operationally bound risks within GANT's supply chain. The most prominent biodiversity-related risk stems from a high dependency of natural resources and ecosystem services, which in turn is impacted by climate change. These assessments also indicated certain resilience against flooding and climate-related natural disasters, though a full scenario analysis has not yet been conducted.

## Policies

GANT's commitment to climate change mitigation and adaptation is supported by its Environmental Policy, Packaging Policy, Transport Policy, Reduce Re-use Recycle Policy, and Responsible Material Policy, all of which are shared with and

signed by our suppliers. These policies outline our commitment to actively minimizing resource usage throughout the production process.

### Environmental policy

Respect for the environment is an integral part of our business process and is embedded in all our activities. We demonstrate respect for the environment in our decisions and strive to minimize any negative impact. We take responsibility for the materials and products we choose. For GANT, it begins with timeless design and a commitment to high quality.

### Packaging policy

We continuously strive to minimize negative impact on the environment by packaging our goods as efficiently as possible and are committed to using renewable and sustainably sourced materials. We continuously explore new ways to reduce, re-use, recycle and recover packaging and waste throughout our value chain.

### Reduce re-use recycle policy

Maintaining and securing the high quality of our products is key to ensuring durability and products that last over time. We take responsibility for our choice of materials and products, striving to minimize the use of virgin raw materials. We actively work to minimize the use of resources in the production process, and we take responsibility for unsold goods and provide solutions for those products to get a second life.

### Transport policy

GANT works actively to reduce emissions from our distribution by optimizing our routes to ensure full truckloads and reduction of unnecessary transportation. GANT always strives to minimize air freight down to a minimum. To avoid shipping unnecessary air, GANT works to optimize the packaging routines to maximize box capacity.

We take responsibility for our choice of forwarders to make sure the forwarders have an environmental policy and work actively to reduce carbon dioxide (CO<sub>2</sub>). GANT measures CO<sub>2</sub> emissions on a yearly basis with the goal of decreasing or keeping steady, even if sales increase.

### Responsible material policy

## Targets

### Climate targets

GANT is committed to reducing absolute scope 1 and 2 GHG emissions by 50% by 2030, based on a 2019 baseline. Additionally, GANT is committed to reducing scope 3 GHG emissions by 55% per unit produced within the same timeframe.

GANT's near-term climate target has been approved by SBTi. The scope 1 and 2 target aligns with the Paris Agreement and aims to limit global warming to 1.5°C, while the scope 3 target is in line with efforts to limit global warming to well below 2°C. Our strategy outlines specific targets to achieve these goals.

One such target is the implementation of 50% renewable energy in our own operations by 2025, along with incentivizing renewable energy adoption within our supply chain. We also aim to achieve 100% renewable energy across our operations by 2030.

Actions and resources

100% renewable energy by 2030

GANT is committed to reducing our climate impact by focusing on lower carbon energy sources. To reduce GHG emissions from our operations, we aim to source at least 50% of the energy we use from renewable sources by 2025. By 2030, our target is to source 100% of the energy used in our operations from renewable sources. This includes GANT’s offices, showrooms, and stores.

Energy efficiency

One ongoing project to increase energy efficiency in our stores is to replace old light bulbs with LED lighting. In 2024, 82% of all stores had LED lighting, and work is done to further increase this share.

Supplier Sustainability Excellence Program

The majority of GANT’s emissions come from the production of materials and products. With the Supplier Sustainability Excellence Program, we aim to build a platform for deepened collaboration with suppliers to work on shared sustainability targets. The program is a fundamental part of our engagement with suppliers on challenges such as energy and climate, and is aligned with GANT’s Science Based Climate targets.

To ensure that we meet our GHG emission reduction targets, the Supplier Sustainability Excellence program focuses on decarbonization efforts across the supply chain. A key priority is phasing out coal as an energy source in tiers 1 and 2 by 2030 at the latest.

Sustainable Fiber Staircase

The choices we make in selecting materials for our products are crucial to their climate impact. To address this, GANT has developed the Sustainable Fiber Staircase strategy, aiming to source 100% of our key materials responsibly by 2025 by transitioning from conventional to more sustainable alternatives. By 2030, we commit to sourcing cotton and other materials exclusively through the best available farming practices to support our overall vision and climate targets.





The Sustainable Fiber Staircase is based on science and life-cycle assessment data and takes into consideration the impact materials have on climate and other environmental and social aspects such as water, land use, biodiversity, workers and communities. In order to reach our targets, we act according to science-based facts and choose low-impact materials. To further reduce the climate impact from our garments, we design for longevity and durability to

prolong the lifespan of our garments.

In 2024, we maintained our share of 100% responsibly sourced cotton and are working towards our goal of 100% responsibly sourced key materials. In 2024, the share of responsibly sourced key materials has increased to 93% and will contribute to a smaller climate impact from our raw material extraction and production stages.

Read more about the Sustainable Fiber Staircase strategy and how we are transitioning to materials sourced in a way that benefits the planet, people, and animals on page 20.

Transport by type

				
2019	71%	21%	6%	2%
2020	76%	17%	5%	2%
2021	72%	15.5%	5.5%	7%
2022	79.5%	16%	4.5%	<1%
2023	79%	18%	3%	<1%
2024	84.5%	11.5%	4%	0%

Transports

Transportation is a key focus area in GANT’s supply chain to help meet our emission reduction targets. We are committed to optimizing routes to enhance cost-efficiency and reduce environmental impacts, as outlined in our transport policy.

A major factor in reducing the climate impact from transportation is minimizing air freight. Air transports stands for 3.7% today, a slight increase from last year but a decrease from 6% in 2019. The challenges related to transport vary each year. In 2024, the total distance of sea transports increased due to geopolitical developments that required ships from Asia to be diverted around southern Africa instead of passing through the Red Sea. Another important factor influencing the climate impact of transportation is the fill rate. For GANT, increasing the fill rate during transport is a key focus. A 2023 analysis revealed that GANT’s average fill rate for FCL (Full Container Load) shipments is around 70%. However, the analysis also indicated that there is less potential for improvement in fill rates compared to reducing air shipments. The findings from this analysis have been incorporated into GANT’s climate transition plan.

Logistics centers

All warehouses are managed by third-party logistic providers.

The main logistics center is based in Germany, from where products are cross-docked to other regional warehouses.

When procuring new warehouse services, sustainability is one part of the evaluation. Business partners go through a process where they are evaluated from both environmental and social aspects and are required to commit to GANT’s Business Partner Code of conduct.

In 2023, GANT relocated to a new warehouse in the UK, which became fully operational in 2024. This facility is equipped with modern amenities and numerous environmental and sustainability features, earning it the BREEAM Outstanding certification. Ongoing projects to consolidate our warehouses aim to optimize logistics and reduce climate impact.

Packaging

To reduce the climate impact of packaging, GANT has initiated several projects throughout the year. Packaging is essential for protecting products during delivery, from suppliers to our warehouses and stores, and from warehouses and stores to our customers.

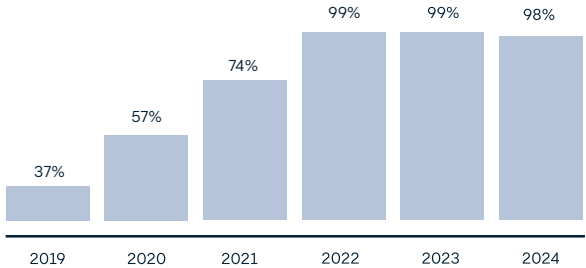
Our policy focuses on optimizing packaging efficiency and reducing environmental impacts by promoting the use of renewable and responsibly sourced materials, while eliminating problematic and unnecessary plastics. Read more about GANT’s packaging initiatives on page 21.

HIGG FEM

GANT evaluates the environmental performance of factories using the HIGG Factory Environmental Module (HIGG FEM). All factories producing garments for GANT are required to utilize the HIGG FEM. In 2024, 98% of our products were manufactured by suppliers who employ the HIGG FEM for environmental reporting, enabling us to monitor their environmental performance.

Recognizing that tier 2 is typically a hotspot for greenhouse gas emissions, we are committed to increasing the share of tier 2 sites that provide us with environmental performance data.

HIGG Factory Environmental Module (FEM) enrollment



Share of products produced by a supplier using HIGG FEM.

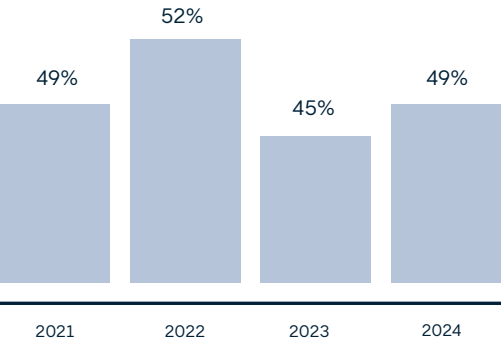
Energy

The overall energy consumption from our offices, showrooms and stores amounted to 5 996 MWh in 2024. This is a reduction compared to the previous year and can partially be explained by reduced store area due to the closing of the Chinese subsidiary and partially by a general smaller footprint per store.

The share of renewable energy is 49%, an increase from last year. In offices the share of renewable energy is 81%. For stores, this number is 41%.

The energy consumption in warehouses was in 2024 1 210 MWh.

Renewable energy %



Offices, showrooms and stores	MWh
Total energy consumption and mix	5 996
Energy consumption from fossil sources	2 096
Energy consumption from nuclear sources	983
Energy consumption from renewable sources	2 917
Total renewable energy %	49%
Renewable energy offices %	41%
Renewable energy stores and showrooms %	81%

Warehouses	MWh
Total energy consumption and mix	1 210
Energy consumption from fossil sources	986
Energy use from nuclear sources	12
Energy consumption from renewable sources	212

GHG Emissions

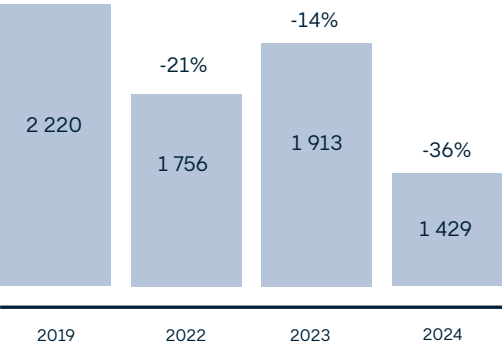
Every year, we calculate GANT’s full climate footprint in addition to the GHG emissions that are included in the Science Based Climate target.

Progression against the SBTi approved climate target

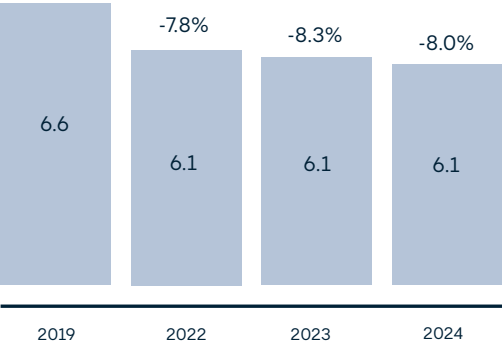
Scope 1 and scope 2 emissions in 2024 was 1 429 tonnes CO2e, a reduction compared to 2023. The decrease in the emissions can be explained by a combination of an overall smaller footprint per store, reduction in store area, and a decrease of business travel by car.

Scope 3 emissions included in the SBTi approved climate target was 74 143 tonnes CO2e in 2024. That translates to 6,1 kg CO2e emissions per unit produced, which is the same as in the previous two years.

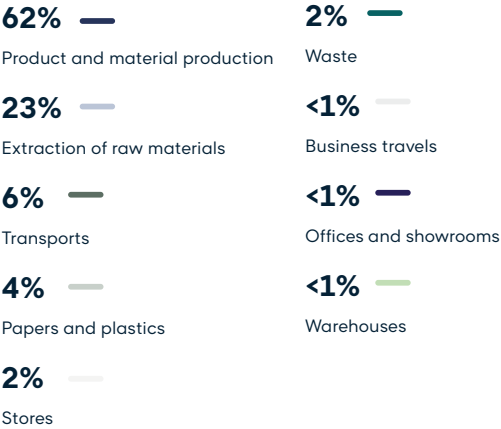
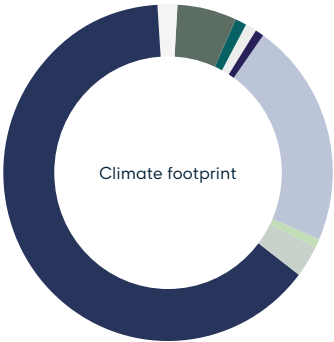
Scope 1 & 2 emissions (tonne CO2 eq)



Scope 3 emissions per product (kg CO2 eq)



Includes the scope 3 emissions that are included in the Science based climate target. These are purchased goods and services (product-related), Fuel and energy related activities, upstream transports and distribution, waste generated in operations, business travel and end-of-life sold products. Full emissions see page 16.



### Full GHG Inventory

In 2024, GANT's full climate footprint was 164 626 tonnes of CO2 equivalents. The table includes the full GHG inventory.

### How we calculate

GANT applies the Greenhouse Gas Protocol standard for calculating CO2 emissions. We do not have emissions from upstream leased assets, the processing of sold products, or downstream leased assets in any of the categories. However, emissions from the use of sold products are indirect emissions resulting from electricity use for washing, drying, and ironing these products.

In general, GANT applies more specific calculation methods for emissions that are included in our climate target. For other emission categories, such as non-production-related purchased goods and services, capital goods, employee commuting, downstream transportation and distribution, franchises, and investments, GANT uses higher-level calculation methods, such as the EEIO methodology.

For emissions included in our climate target, GANT's climate footprint covers the extraction of raw materials, yarn spinning, fabric weaving/knitting, coloration and finishing, and final product assembly. These emissions are calculated using emission factors from HIGG MSI and HIGG Factory Environmental Module (FEM). Emissions from transport, business travel, and the production of paper and plastics are calculated using emission factors from the MF Brands Group EF database, with emission factors from ADEME, Ecoinvent, and UK Government GHG Conversion Factors for Company Reporting. Emissions from offices, showrooms, stores, and warehouses are calculated using location-based emission factors from IEA and ADEME.

Scope	2019	2022	2023	2024
Total scope 1	298	255	291	185
Total scope 2	1 922	1 501	1 622	1 244
Total scope 3	172 525	220 853	209 405	163 197
Purchased goods and services	82 634	113 156	111 030	82 695 <sup>1</sup>
Capital goods	5 183	8 113	10 404	9 213
Fuel- and energy-related activities	463	447	506	448
Upstream transportation and distribution	7 345	6 499	4 767	4 633
Waste generated in operations	22	27	25	22
Business travel	1 007	537	831	561
Employee commuting	2 406	3 577	3 516	2 927
Downstream transportation and distribution	1 722	2 599	3 409	2 245
Use of sold products	69 027	81 490	70 162	56 132
End-of-life treatment of sold products	1 265	1 432	1 514	1 236
Franchises	1 360	2 844	2 966	2 593
Investments	90	133	274	493 <sup>2</sup>

### Notes

<sup>1</sup> Uncertainty note: emissions from final manufacturing are made with primary data from the factories. Approximately 58% of products are made in a factory that had verification on the data. For factories where it is judged to be high risk of inaccurate emissions reporting, general emission factors have been applied instead. In 2024, one such factory had an increase in emissions per product compared to previous year, where they accounted for 6% of the products and 38% of emissions. Due to the high risk of inaccurate reporting this was adjusted.

<sup>2</sup> We strive to increase the share of primary data collected. In 2024 emissions from Joint Ventures was calculated using actual store area and energy consumption data. In previous years, an estimation has been made using average energy consumption and store area data.



# E2 – Pollution

The apparel industry contributes to pollution, with the processing stage having a large impact on water and air pollution, and agriculture having a significant impact on soil pollution. At GANT, we have processes and policies in place to ensure responsible practices related to pollution.

Pollution is closely intertwined with areas such as water quality, water scarcity, human health, climate change, and biodiversity.

We work actively with our suppliers and product developers to reduce pollution. Our material choices, combined with initiatives like responsible chemical management, water recycling, and coal phase-out projects with suppliers, are key to decreasing environmental pollution. Both the GANT Sustainable Fiber Staircase and the Supplier Sustainability Excellence strategies include elements focused on pollution reduction.

**Water pollution**

The dyeing process is one main contributor to water pollution that happens upstream in our value chain. Downstream, the release of microplastics during washing of synthetic materials is another risk to water pollution. Water pollution not only affects local communities' access to clean water but also pollutes oceans and harms living organisms, which is why GANT takes this issue seriously.

**Soil pollution**

The use of pesticides and other chemical products in the growth of raw materials can affect soil quality and the availability of clean water. This, combined with soil erosion and tilling, may negatively impact local communities' ability to grow food.

**Air pollution**

In the production of raw materials, the manufacturing of products, and during transport, the textile industry can emit air pollutants. In GANT's supply chain, air pollution is primarily caused by the use of fossil fuels in factories and transportation in urban environments. This poses a risk to the health of local communities and ecosystems if exposure is excessive. Reducing the release of toxic gases into the atmosphere is also crucial in addressing the root causes of climate change.

**Policies**

**Restricted substances list**

GANT has a restricted substance list in place which limits the use of substances in production processes or that can be present in the final product. GANT's Restricted Substance List aligns with current national legislation, EU legislation and voluntary schemes. It reflects our commitment to minimizing the impact of chemicals on human health and the environment, while meeting the growing quality demands of our customers. Compliance with GANT's RSL is mandatory for all suppliers. Read more under Chemical Management.

**Actions and resources**

**Chemical management**

Chemicals are used throughout GANT's value chain, both for the cultivation and extraction of raw materials and during production, particularly for dyes and finishes. Although chemicals are important in the production process, they can pose harm to the environment and people if not handled safely.

Residues from hazardous chemicals in products can impact human health and the discharge of hazardous chemicals during production risks impacting the environment.

All suppliers are required to have a chemical management system in place to ensure that chemicals are handled in a way that is safe for people and the environment. We encourage suppliers to implement the management system by ZDHC Chemical Management System Framework. One of GANT's targets is to replace process chemicals in tier 2 with safer alternatives by 2026.

The GANT Restricted Substance List (RSL) aims to limit the use of substances in the production process. It also aims to limit the substances that can be present in the final product, to protect both workers and consumers. The RSL is compliant with the REACH legislation and contains restrictions that are stricter than the ones in the REACH legislation. GANT allows no PVC, biocides or silver ions in products. In 2024, we adjusted the limit values in GANT's RSL for better alignment with the GOTS limits for substances already within the list. The Chemical Management Program includes chemical testing of products based on risk assessment.

**Coal phase out**

Exposure to air emissions from combustion processes and industrial activities can lead to health problems for the surrounding communities and cause harmful environmental effects.

Through the Supplier Sustainability Excellence program, GANT is working with suppliers in tier 1 and 2 to phase out coal as an energy source. Removing coal burning from these production stages does not only reduce our CO2e emissions but also reduce our emissions of airborne fine particulate matter in the air from our value chain.

**Water recycling**

One of the key targets in GANT's Supplier Sustainability Excellence program is to use only recycled water in factories located in high water scarcity regions by 2030. No pollution of fragile freshwater ecosystems is another important target in the Supplier Sustainability program, which we aim to achieve by 2030 at the latest.

Recycling water in the factories can help decrease the diversion of water from sensitive ecosystems. The closed-loop systems help to reduce wastewater in the supply chain.

GANT has a requirement for suppliers to track wastewater volumes and conduct testing of the wastewater quality on a regular basis to ensure suppliers manage wastewater according to established best practice industry standards such as ZDHC Wastewater Guidelines or equivalent.

**Microplastic pollution**

We recognize the issue of microplastic pollution and the need for both investment and research. At GANT, synthetic materials account for approximately 12% of total material use, and the majority of our polyester usage is in outerwear garments, where we encourage spot cleaning rather than washing.

**Targets**

**Water pollution**

- No pollution of fragile freshwater ecosystems by 2030
- Use only recycled water in factories located in high water scarcity regions by 2030

**Air pollution**

- Phase out coal as an energy source in tier 1 and 2 factories

**Soil pollution**

- 100% responsibly sourced key materials by 2025

**Chemicals**

- Replace process chemicals in tier 2 with safer alternatives by 2026

Raw Materials and Production	2021	2022	2023	2024
Water Pollution (m3)	2 642 616	3 407 602	3 329 729	2 740 774
Chemical Use (tonne)	8 650	10 967	10 759	8 781
Sox (tonne)	279	348	344	282
Nox (tonne)	200	250	246	202
Land use (sqm)	79 758 619	108 829 617	99 267 163	84 372 889

# E3 – Water and marine resources

Water is strongly connected to GANT, and we work toward a more responsible use of water throughout the supply chain. The Water Stewardship Strategy is one of GANT's main strategic pillars and we work actively with our suppliers to improve water management.

We know that water is a local challenge, both when it comes to sustainability and human rights. This means that depending on different geographical and operational contexts, the challenges may vary in nature. To effectively mitigate water risks in our value chain it is important to prioritize where to focus our efforts to achieve the greatest impact.

Throughout the year, our ambition has been to integrate our updated and improved water stewardship targets into the Supplier Sustainability Excellence program.

Alongside that, we continually strive to improve the materials we use, with one of our priorities being the selection of materials that have a lower negative impact on our water systems.

## Policies

### Water policy

At GANT, we work closely with our suppliers to improve and reduce water use in the production process. Our water policy is mandatory for all suppliers to sign, acknowledging the impact our business has on water and committing to actions that minimize this impact.

The water policy emphasizes the importance of maintaining high-quality products to ensure durability and longevity. The use and sourcing of water are crucial, which is why we strive to choose raw materials from responsible sources, with water being a key criterion. Innovation related to water is important to us, and we support organizations and initiatives that promote more sustainable water use. We take an active role in ensuring the responsible use of chemicals, and water use is considered from the design stage. To minimize the impact on oceans and seas, in addition to requiring our suppliers to sign policies, we actively work on setting responsible and precise washing and care instructions for our products.

## Actions and resources

### Water Stewardship Strategy

As a result of our partnership with WWF, GANT launched a new Water Stewardship Strategy in 2023. The goal of the partnership was to align the GANT Water Strategy with the WWF model for Water Stewardship, leading to a new strategy with a set of targets that take the local water context into account.

To achieve this, we conducted an extensive water risk assessment using WWF's Water Risk Filter. This assessment identified three main physical risk areas: water scarcity, water quality, and flooding. These three areas form the pillars of the new Water Stewardship Strategy, with our targets divided accordingly.

### Supplier Sustainability Program

The targets in the Water Stewardship Strategy have been integrated into the Supplier Sustainability Excellence Program.

Within the program, we actively follow up on action plans and targets. We carefully tailor each target to the unique conditions of each supplier and identify potential synergies between our goals to optimize our work. As part of the program, we conduct water risk analyses for factories, monitor how process chemicals align with the ZDHC MRSL, and evaluate the extent to which water is being recycled within the factories, among other measures.

### Conserve Every Drop project

In 2024, the second phase of the Conserve Every Drop project was initiated. Launched in 2021, this project is led by WaterAid and takes place in rural villages outside Bangalore, India, near some of GANT's factories. This region also faces a high risk of water scarcity during large parts of the year.

During the first phase of the project, which ran from 2021 to 2023, the focus was on building rainwater harvesting systems on public buildings, restoring wells and ponds, providing training on water security, and collaborating with local governments to scale up the work.

The second phase of the project, running from 2024 to 2026, follows the same structure as the first phase but focuses on reaching more villages while maintaining efforts in existing ones.

Read more about the project and its outcomes on page 29.

### Collective Action project in India

At the intersection of water stewardship, cotton farming and biodiversity, GANT and WWF have initiated a collective action project in India. The goal is to encourage farmers to adopt sustainable cotton farming practices that help preserve the health of nearby wetland areas. See more details on page 29.

## Targets

The water targets are context-based, meaning they apply to factories operating in areas at high risk of water scarcity, poor

water quality, or flooding. Taking the local context into account allows us to focus our efforts where they will have the greatest impact.

### Water Stewardship Targets

#### 2030 Goal - Water scarcity

**No freshwater extraction in regions with high water scarcity**

Targets:

- By 2025, reduce water footprint in manufacturing (tier 1 to 4 of the supply chain) with 50 % compared to 2019.
- By 2027, all production sites in high water scarcity regions have implemented closed loop systems for water.
- By 2030, all production sites in high water scarcity regions use only recycled water by working with other stakeholders (industrial/municipal/agricultural) to use third party water to replace the freshwater demand at the industrial level.

#### 2030 Goal - Water quality

**No pollution of fragile freshwater ecosystems**

Targets:

- By 2025, all production sites in areas facing high water-quality risk are treating wastewater.
- By 2026, all process chemicals in production have been replaced with safer alternatives.
- By 2028, all production sites in areas facing high water-quality risk conduct regular water quality testing with an improved test result compared to 2026.

#### 2030 Goal - Flooding

**Efficiently mitigate supply chain disruptions caused by flooding**

Targets:

- By 2026, all production sites in high-risk flooding areas have conducted individual risk assessment for flooding.
- By 2028, all production sites in high-risk flooding areas have individual strategies to mitigate flooding risks.

## Water consumption

### Water consumption from raw materials and production

Each year, we are looking to reduce our water consumption. In 2024, the water consumption from raw materials and production has decreased compared to the year before.

Raw materials and production	2021	2022	2023	2024
Water consumption (m3)	11 175 748	14 462 415	13 985 474	11 394 719

# E4 - Biodiversity

One of the biggest contributors to GANT's biodiversity impact is raw material extraction and manufacturing. The apparel industry's upstream and downstream value chain impacts several key drivers of biodiversity loss. These include land-use change, resource exploitation, climate change, and pollution, which are closely linked with biodiversity.

## Transition plan

At GANT, the mitigation of these impacts is integrated into our sustainability strategies, but we are committed to elevating our strategies on biodiversity even further.

GANT has not yet conducted a full resilience analysis. However, in 2023, we conducted a biodiversity risk assessment to better understand and prioritize the risks in our supply chain. The biodiversity risk assessment is a first step that will inform further work on elevating our strategies in order to avoid, reduce, restore, and regenerate impacts on nature. In 2024, we continued this work together with the brands within MF Brands Group by launching a biodiversity project, which will ultimately result in a biodiversity action plan.

## Impact, risks and opportunities

Based on the Biodiversity Risk Assessment conducted using the WWF Biodiversity Risk Filter tool, we identified both geographically and operationally bound risks within the supply chain.

### Raw material sourcing

By producing garments, we are highly dependent on natural resources and ecosystem services for sourcing our materials. Seventy-five percent of our material usage is from cotton, making the availability of cotton a critical factor for our business. A decrease in cotton availability could severely impact our operations. To mitigate this risk, we are exploring the possibilities of incorporating a larger share of recycled cotton, and to leave a positive impact on soil and biodiversity, we are transitioning to more regenerative cotton. This not only reverses the negative impacts on flora and fauna by improving soil health and restoring the land, but also helps secure future cotton sourcing for GANT.

Another major risk, based on key results from our Biodiversity Risk Assessment, is the water and chemical based processes such as dyeing. These processes have negative impacts on biodiversity and ecosystems. In the Biodiversity Risk Assessment, a number

of nature related indicators are taken into consideration for determining impacts, such as water condition, land, freshwater and sea-use change, resource exploitation and invasive species. Physical and reputational risks are identified as potential risks to biodiversity such as in the form of water scarcity, water condition, ecosystem condition etc.

### Deforestation

The sourcing of leather is connected to many risks, both in the extraction and transformation of the material. One such risk, related to raw material sourcing, is deforestation. The expansion of intensive breeding poses a significant risk to the environment, and although less than 0.5% of the material used in GANT products is leather, this is a risk we must consider.

Packaging is also linked to deforestation risks. As a first step to mitigate this risk, all our paper packaging is FSC certified.

## Policies

### Responsible Material policy

The purpose of the Responsible Material policy is to address risks and impacts related to the extraction, processing, and production of the materials we use in our products.

Raw material production has, or may have, a significant impact on the environment, people and animals. It is therefore of utmost importance that raw materials are produced in a way that respects human and animal rights and does not degrade ecosystems or the biodiversity on which they depend.

### Environmental policy

### Animal welfare policy

### Endangered species

Our Responsible Material Policy states that materials must not originate from vulnerable or endangered species and must comply with national and international legislation regarding prohibited materials. They must also respect and follow international agreements, such as the Convention of International Trade in Endangered Species (CITES). All suppliers are expected to provide sourcing information about the animal-derived materials used, including country and region of origin. No material originating from wild animals is allowed.

### Forests

GANT does not allow any MMCF, wood or non-timber forest materials used in our products that originate from ancient or endangered forests, or forest operations damaging high conservation values. GANT does not allow vulnerable or endangered species of wood or non-timber materials to be used. Illegally harvested materials or those harvested in violation of traditional and civil rights are not allowed. MMCF, wood, or non-timber forest materials originating from natural forests cleared for plantation or non-forest use are also prohibited.

For wood originating from countries with tropical rainforest or ancient and/or endangered forests, GANT requires the full supply chain to be certified under the FSC Chain of Custody standard.

## Actions and resources

### Transparency in the supply chain

Key steps for GANT in the biodiversity work are to identify priority locations, where damage to biodiversity may occur along the value chain. We also need to collaborate with local stakeholders to ensure the data collected and the mitigating actions are sufficient.

GANT is currently collecting data from suppliers on a seasonal basis on the origin of the materials used. This provides us with an overview of the biodiversity risk areas, but further work is needed to improve transparency and traceability in the supply chain.

### Transitioning to organic & regenerative cotton

Because of our dependency on cotton and its impact on ecosystems, GANT aims to transition to cotton grown using better farming practices. Through the Sustainable Fiber Staircase, GANT has set specific targets to achieve this transition. Read more about this on page 20.

### Certified materials

Through the Fiber Staircase strategy, we have set a target to increase the share of certified MMCF, to ensure the materials we use are sourced responsibly and do not negatively impact forests.

The same principles apply to our paper packaging, wooden hangers, and retail interior. All our paper packaging and wooden hangers are FSC-certified, and we promote retail interior made from long-lasting certified materials. Read about our packaging, hangers and retail interior guidelines on page 21.

## Targets

The Sustainable Fiber Staircase outlines the following target, related to responsible forest management:

- 100% certified MMCF\*

Another goal is implementing a biodiversity action plan together with MF Brands Group during 2025.

\*Certified FCS/PEFC or sourced through Lenzing or Birla

# E5 – Resource Use and Circular Economy

Material choice is crucial for the premium quality and durability that characterize our products and the GANT brand. From sourcing materials and manufacturing final products to product use and end-of-life, sustainability challenges will always exist. GANT conducts due diligence throughout the value chain to reduce negative environmental and social impacts at different stages of a product's lifecycle.

## Policies

### Reduce re-use recycle policy


GANT acknowledges the impact our business has on scarce resources, and we contribute to closing the loop in all aspects of our operations. Maintaining and ensuring high quality in our products is key to securing durability and longevity. We strive to minimize the use of virgin raw materials and work actively with our suppliers to reduce resource consumption and waste in the production process. We also take responsibility for unsold goods and provide solutions to give those products a second life.

### Packaging policy

Packaging is an important part of the product, and we continuously explore new ways to reduce, reuse, recycle and recover packaging throughout the value chain. We are committed to using renewable and sustainably sourced materials and strive to minimize environmental impact by packaging our goods as efficiently as possible. We make conscious choices when choosing packaging for our products to minimize usage and ensure responsible sourcing.

### Animal welfare policy

When animal fibers are used, animal welfare is of the utmost priority. GANT's Animal Welfare Policy promotes good husbandry practices and respectful animal treatment. We require all parties providing animal-related products to adhere to the Five Freedoms defined by the EU Farm Animal Welfare Council/World Organization for Animal Health (OIE).

[Responsible material policy](#)   
[Environmental policy](#) 

## Actions and resources

### Responsibly sourced materials

The Sustainable Fiber Staircase strategy serves as a roadmap to reduce the impact of materials by increasing the share of materials that are responsibly sourced.

Responsibly sourced materials include the share of materials within all fiber categories that have sustainability attributes. For cotton that includes Better Cotton, organic cotton, recycled cotton, cotton in conversion, and regenerative cotton. For synthetics that includes recycled fibers and for animal fibers that includes certified wool, down, feathers, and mulesing-free wool. For plant-based materials and man-made cellulosic fibers, FSC and PEFC certified fibers and European Flax are included.

### Packaging update & plastic usage

In 2024, a project was initiated to update our B2C packaging, such as bags and e-commerce boxes. All paper packaging used by GANT is FSC certified or recycled. The new GANT gift box contains 40% recycled paper, with the remaining paper being FSC certified. The project placed significant emphasis on eco-design principles and focused on developing packaging that is recyclable.

### Circularity

GANT has a circularity initiative in place, which includes actions such as repair, reuse and recycle. Read more about circularity at GANT on page 23.

### Cotton In Conversion

The demand for organic cotton has increased, while supply falls short, leading to higher prices for organic cotton. Along with the overall risks of cotton sourcing and GANT's carbon emissions, water, and organic cotton targets, GANT recognizes the importance of increasing the production of organic cotton, not only for GANT but for the entire industry.

Therefore, GANT has supported cotton farmers for several years in transitioning from conventional to organic farming practices. In 2022, GANT started working with cotton farmers in India on a Cotton in Conversion initiative, with the goal of running it for at least three years. Cotton in conversion has been used in a selection of GANT jersey and shirts manufactured in India.

### Pre- and post-consumer textile waste

GANT partners with TexAid and Robert's Recycling to create a circular solution for GANT products, focusing on recycling, repairing, and reselling to extend their lifecycle. This collaboration focuses on both pre-consumer and post-consumer goods, ranging from products collected from suppliers, warehouses, and stores, to customer returns that cannot be resold. The products are then handled according to the EU waste hierarchy: prevention, preparing for re-use, recycling, other recovery and disposal. GANT is, together with TexAid and Robert's Recycling, always exploring ways to prolong the life of garments.

### Recycled materials

GANT aims to incorporate a higher share of recycled materials into the products. Since 2020, 100% of the polyester filling in outerwear has been recycled, and we are working towards a higher share of recycled polyester, phasing out virgin polyester completely. The share of recycled cotton is currently less than 1%, but we are working on ways to increase the amount of recycled cotton we use in our products. We have also introduced MWool®, a premium recycled wool from Manteco, into some of our products.

GANT is collaborating with ISKO on the Control-Z denim project, aimed at creating high-quality jeans using recycled fabric scraps and closing the loop through textile-to-textile recycling. The first jeans from this collaboration were launched with our FW24 collection.

## Targets

### Plastic

We commit to eliminating single-use plastic in B2C packaging by 2025 and in B2B packaging by 2030.

We also commit to ensuring that at least 50% of all plastic packaging we use in B2C and B2B is made from 100% recycled content by 2025 and 2030, respectively.

For plastic packaging where we can't find suitable alternatives, we strive to only use 100% recycled plastic.

### Fiber Staircase Strategy targets

#### Cotton

In 2022, GANT reached a milestone by using 100% responsibly sourced cotton, meaning that all cotton we use was sourced as Better Cotton, cotton in conversion, organic cotton, or recycled cotton. This target has been maintained since then, with the addition of regenerative cotton in our 2024 collections.

In 2024, GANT's organic cotton target was 20%. We reached 7.6% organic cotton, which is far from the goal and only a slight increase from last year. However, we successfully incorporated regenerative cotton into our collections, which accounted for 1.4% of the cotton used. To progress towards our goals, we need to increase the usage of organic and regenerative cotton at a faster pace.

#### Polyester

Currently, all synthetic filling in our outerwear must be recycled. By 2025, our goal is to ensure that all polyester used by GANT is recycled and certified with the Global Recycled Standard (GRS) or Recycled Content Standard (RCS). The goal for 2024 was to reach 54% recycled polyester. We exceeded the target by reaching 71% of the polyester used in our products being recycled.

#### Plant based

The goal was for all man-made cellulosic fibers (MMCF) to be responsibly sourced. In 2024, 64% of the MMCF was FSC



or PEFC certified, or sourced from Lenzing or Birla. For linen, GANT prefers using linen from European flax seeds. In 2024, 71% of the linen used in our products was EU Flax certified.

Responsibly sourced materials

In 2024, 93% of the materials used in our products were responsibly sourced, compared to 90% in 2023 and 82% the year before. Our target is that 100% of key materials will be responsibly sourced by 2025.

Resource inflows

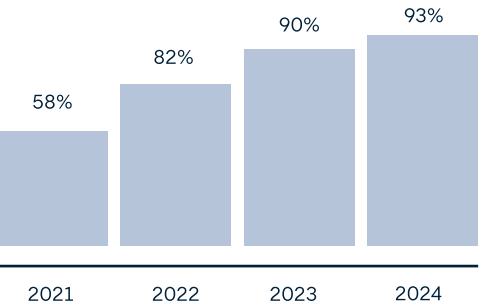
Materials

The selection of materials is essential to achieving the premium quality and durability that define our products. Longevity and designing products that last are core elements of our design process, and are also vital from a sustainability standpoint. All materials are carefully selected and tested during the product development process to ensure they meet GANT's high-quality standards.

GANT has a heritage of using high-quality natural fibers, with cotton being the most prominent. In total, natural fibers account for about 88% of the materials used at GANT. Natural materials are renewable and free from microplastics. They contribute to the quality and durability of the products, and, if responsibly managed, have the potential to improve ecosystems and offer nature-based solutions to sustainability challenges. However, the cultivation of natural materials poses several sustainability-related challenges, including land use change, biodiversity loss, climate impact, water usage, and labor conditions. By increasing our use of responsibly sourced materials, we can reduce these impacts. Therefore, GANT is working with the Sustainable Fiber



Responsibly sourced material



Staircase strategy to transition all key materials from conventional fibers to fibers grown and extracted in a way that is better for the planet, people, and animals.

	2023	2024
Better Cotton	92%	91%
Organic Cotton	7.5%	7.6%
Regenerative Cotton	0%	1.4%
Recycled Cotton	<1%	<1%
Cotton in Conversion	<1%	<1%

Cotton

Cotton accounted for 75% of GANT's material usage in 2024, making it a priority material and a key focus in our Sustainable Fiber Staircase strategy. While we have achieved our target of 100% responsibly sourced cotton for three consecutive years, the majority of this cotton is Better Cotton. Since Better Cotton uses a mass balance system and is not traceable to the final product (read more on page 29), our focus is now on replacing Better Cotton with organic cotton and regenerative cotton, while maintaining the commitment to 100% responsibly sourced cotton.

Synthetics

Approximately 12% of GANT's material usage is synthetic materials. Most of the synthetic material is found in our outerwear products. Among all synthetic materials, polyester makes up the biggest share. Through the Sustainable Fiber Staircase, we aim to transition to using only recycled polyester, reducing the impact of raw material extraction on both people and the planet.

Animal fiber, down, and feathers

Around 8% of the material GANT use are fibers and materials derived from animals. Among these, wool represents the largest share of animal fibers and can primarily be found in our knitwear pieces.

Although animal-derived materials make up a relatively small share of GANT's total material usage, they contribute significantly to the environmental footprint, including GHG emissions, land use, and biodiversity.

Leather accounts for less than 1% of GANT's material usage. In 2023, GANT achieved its goal of sourcing leather exclusively from Leather Working Group (LWG)-certified tanneries, and this practice continued in 2024.

Plant-based materials and man-made cellulosic fibers

About 5% of the material used is comprised of plant-based materials and man-made cellulosic fibers, mainly consisting of linen and viscose. GANT sources materials from Lenzing, Birla, or FSC and PEFC certified fibers. In 2024, 64% of the man-made cellulosic fibers are sourced from Lenzing or Birla or have FSC/PEFC certification. The goal is to reach 100%.

Packaging

In GANT stores, we only use paper bags and wooden hangers, eliminating the need for plastics. To protect products during transportation from the factory to our warehouses and stores, GANT uses polybags, all of which are made from 100% recycled plastic. In our e-commerce channels, we use plastic bags and cardboard boxes. The plastic bags are made from 80% recycled materials, and the cardboard boxes are made from FSC-certified cardboard. In 2024, we updated some of our product packaging to further improve recyclability and reduce plastic use.

Guidelines for retail interiors

GANT is working according to our sustainability guidelines for retail to enable responsible material usage for store interiors. These guidelines promote materials with a long lifespan that are certified by third-party organizations such as FSC, PEFC, OCS, and GRS. Our hangers are made solely from FSC-certified wood, and the guidelines encourage the reuse and redesign of materials and interiors.

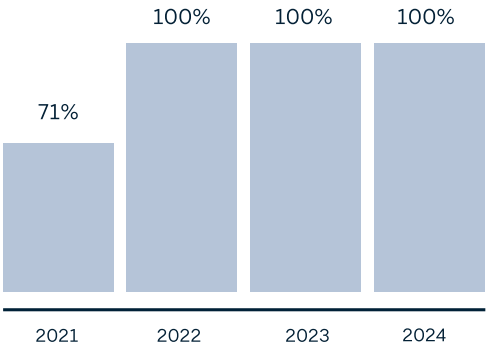
Methodologies

The material usage in our products is calculated using the product weight and the percentage of materials used in each product. The weight of the materials is then aggregated to capture the total material usage across all our products. Loss rate assumptions and calculations are based on PEFCR guidelines.

Abbreviations

- (GRS) Global Recycled Standard
- (RCS) Recycled Claim Standard
- (OCS) Organic Content Standard
- (FSC) Forest Stewardship Council
- (PEFC) Program for Endorsement of Forest Certification

Responsibly sourced cotton



Responsibly sourced cotton includes the share of cotton that have sustainability attributes. This includes Better Cotton (91%), organic cotton (7.6%), regenerative cotton (1.4%) and recycled cotton (<1%).

# Certifications and partnerships enable credible claims

To ensure materials have been cultivated and produced responsibly, we choose materials certified by third-party organizations. GANT works with standards and certifications developed by organizations such as GOTS, Textile Exchange, Better Cotton, and the Leather Working Group. Suppliers need to be able to show traceability of each product through Scope Certificates, Transaction Certificates, and/or documents of proof.

We work with the following certifications and standards in our material sourcing:

## Cotton standards

- Organic cotton and Cotton in conversion should be certified Organic Content Standard (OCS) or Global Organic Cotton Standard (GOTS).
- Recycled cotton should be certified with Global Recycled Standard (GRS) or Recycled Claim Standard (RCS).
- Regenerative cotton should be certified Regenagri.
- From 2022, all cotton in GANT products is responsibly sourced with Better Cotton as a minimum. All cotton that isn't certified organic, regenerative or recycled is sourced as Better Cotton.

## Synthetic materials standards

- Recycled synthetics should be certified Global Recycled Standard (GRS) or Recycled Claim Standard (RCS).

## Down and feather standards

- GANT only uses down and feathers if it is certified Responsible Down Standard (RDS).

## Mohair standards

- GANT only uses mohair if it is certified Responsible Mohair Standard (RMS).

## Wool standards

- All wool must be mulesing free, which should be supported by a self declaration and traceability documentation as a minimum.
- For wool that originates from Australia, GANT requires certification according to the Responsible Wool Standard (RWS).
- Recycled wool should be certified Global Recycled Standard (GRS) or Recycled Claim Standard (RCS).

## Leather standards

- GANT is a member of the Leather Working Group (LWG) and as of 2023 all leather must come from LWG certified tanneries.

## Man-made cellulosic and plant-based fibers standards

- Lyocell, viscose and modal should be certified with FSC, PEFC or be sourced through Lenzing or Birla.
- For linen, we aim to source linen from European flax.

Traceability and transparency

Traceability and transparency are fundamental to our sustainability work and are increasingly required by our stakeholders and by law. The information about the origin of fibers, materials, and products is essential for efficient due diligence to assess and mitigate impacts from our complex and global value chain.

In 2024, we continued to apply and develop the traceability framework that was implemented in 2022. We have a process for tracking the location of key production processes for all our products on a seasonal basis. The information collected includes where fabric production, dyeing, and printing take place, and which country and region the raw material comes from. During the year, we extended the traceability process to also include spinning mills used for yarn production. We use this information both to meet regulatory requirements for consumer information and to enable environmental and social due diligence in the supply chain. The goal is to achieve 100% traceability on key raw materials by 2025. In 2024, all products had the country of origin of the main raw materials disclosed. Due to certain risk factors, in some cases, the specific region is also mandatory to disclose.

GANT is dedicated to providing customers and other stakeholders with transparent information about the production of our products and value chain. GANT has a continued focus on assessing the Product Environmental Footprint (PEF) for our products. The product environmental footprint is calculated from a lifecycle perspective based on impacts on the ecosystem, human health, natural resources, climate change, and water. Sixteen detailed categories are translated into one overall PEF score, which enables us to better incorporate sustainability aspects into the product development process, to prepare for stricter requirements for consumer information in the coming years, and to communicate our products' sustainability performance more credibly to consumers.

During 2024, approximately 120 products were assessed with this methodology, mainly focusing on our high-volume products. It allows us to prepare for the future Ecodesign for Sustainability Products Regulation (ESPR) and EU Green Claims Directive as well as identify key levers for Ecodesign in order to make more informed and data-driven decisions. The goal is to continue evaluating our products according to Product Environmental Footprint (PEF).

Animal welfare

- Our Animal welfare policy states that
- Raw materials originating from animals can only be a byproduct of meat production.
  - Wool must be sourced from producers with good animal husbandry.
  - All down and feathers must be certified with the Responsible Down Standard and must not come from farms practicing live plucking or force-feeding.
  - No fur, endangered species, caged animals, non-certified mohair, rabbit hair, or angora is allowed at GANT.

Read more about the Animal welfare policy on page 20.

Resource outflows

GANT has a long history of creating high-quality products, designed to be worn for many years. We take pride in seeing our customers wearing GANT products made decades ago. With durable products comes the opportunity of a longevity and products that can be worn repeatedly and then be reloved by new owners.

Together with timeless and classic designs, this is a good foundation to stand on for a more circular apparel industry. A more efficient and circular use of materials is an essential part of sustainability.

Circularity at GANT

GANT's circularity initiative aims to implement circular solutions throughout the entire value chain. From elevating the efficiency of resource use and minimizing waste in production to encouraging consumers to maximize durability through care instructions and offering repair services. Our work is based on the EU waste hierarchy and explores new ways to enjoy GANT products, for example by renting or buying them second-hand.

As part of this initiative, GANT has a care guide for customers on the website. The care guide describes best practices for product care and educates consumers about how to take care of garments so they are refreshed and can have a longer-lasting life. GANT also offers a forever repair service on jeans in our stores.

Curating a Sustainable Wardrobe

To align with our mission to help our consumers make conscious and informed decisions, GANT has a program called Curating a Sustainable Wardrobe. GANT uses a labeling scheme that supports consumers in considering sustainability when buying garments from GANT. We have sustainability labels for products that contain organic cotton, recycled cotton, and Cotton in Conversion.

In our online store, the labeling is under the name Considered Material Choice and consists of labels as well as information about GANT's approach to more responsibly sourced materials and the use of production techniques that reduce environmental impact in garment production. Any sustainability claims on the products are supported by third-party certifications. Read more about the sustainability certifications that we use on page 22.

Waste streams

20-30% of the products sold via e-commerce are returned. We always aim to restore returned products to their original condition in our warehouses and sell them again. If products cannot be restored, they are sold in other discounted channels, and as a last resort, they are sent to our partners TexAid or Roberts Recycling.

Waste Reduction and Waste Management Strategy

The aim is to keep pre-consumer waste in our upstream value chain to a minimum. The unavoidable textile waste from defective products is collected by our textile recycling partners and handled according to the EU waste hierarchy.

Total weight of materials (tonnes)	
Cotton	3 117
Wool	280
Polyester	366
Man-Made Cellulosic Fibers	71
Leather	19
Other natural fiber	124
Other synthetic fiber	123
Other animal fiber	26
Total	4 125

# S1 - Own workforce

GANT has been an employer for over 75 years, and we are proud to continue the heritage of being a workplace that welcomes diversity and inclusion in our workforce. The GANT values are Community, Curiosity, Creativity, and Courage, and they run through everything we do.

## Impacts, risks and opportunities

Having a positive impact on employees' health and safety is a great opportunity but failing to achieve this poses an equally significant risk for both individuals and the business.

At GANT, we believe in an inclusive community that is open, fair and respectful to everyone. We respect human rights and strive to provide a secure, healthy and positive working environment for all employees, in both offices and stores.

Workplace risks concern both the physical and psychological well-being of employees. Negative impacts may include different forms of discrimination. GANT acknowledges the importance of ensuring that every employee gets the same opportunities for individual development and career regardless of gender, ethnicity, nationality, age, sexual orientation, political and religious affiliation or physical ability.

## Policies

### Code of conduct

At GANT, we believe in an environment characterized by openness and fair treatment, where all employees respect each other. All employees are expected to conform to the highest standards of conduct and behave in such a way that any suggestion of impropriety or unprofessional behavior is avoided. To inform employees of these expectations, GANT has an Employee Code of conduct that outlines the rules and responsibilities for each individual and the organization. The Code is based on our values and serves to complement every employee's good judgement, and providing guidance on proper business conduct.

### Grievance policy

The purpose of GANT's grievance policy is to guide all employees in staying vigilant regarding non-compliance with GANT's Code of conduct, the Modern Slavery Act or in breach of the law. The policy aims to support all parties involved in GANT with clear guidelines on how to proceed if suspicion of non-compliance occurs.

GANT operates a separate global whistleblowing policy and procedures to enable employees to report illegal activities, wrongdoing or malpractice. Read about the whistleblowing policy on page 31.

### Inclusion policy

Inclusion at GANT means that all colleagues, regardless of differences and backgrounds, are treated fairly and respectfully. We empower everyone to bring their best to contribute to GANT's growth and development. We believe that our behavior is fundamental to fostering collaboration and inclusivity, and we are committed to strengthening our inclusive behaviors across all aspects of our business, including but not limited to our people policies, recruitment, performance evaluations, salary setting and interaction with stakeholders.

### Equal pay policy

We adhere to an equal pay policy in our performance evaluations and salary settings. Salaries are determined by role and based on objective and equal measurements of performance, competencies and skills to avoid biases and unfair salary setting, ensuring equal pay for equal work.

An equal pay analysis has been made in all regions. The purpose of the analysis is to ensure that:

- Salary differences between men and women can be explained with reasons that are gender neutral (experience, market, performance and history)
- No systematic discrimination based on gender is applicable when making decisions regarding compensation.

## Process for engaging with workforce

### Employee engagement

We believe feedback is crucial in creating dialogues and never stop learning moments. At GANT, we use the employee engagement survey tool &Frankly to measure key performance indicators related to eNPS, engagement, leadership, and inclusion. Pulses are sent out twice per year or every quarter to measure employee satisfaction and capture feedback or comments from employees.

### MF Brands engagement survey

Every three years, MF Brands sends out an extensive engagement survey covering 14 themes, including engagement, values, CSR, operating efficiency, confidence in leaders, customer focus, performance management, and pay & benefits. The purpose of the engagement survey is to measure employees' connection to their work, team, and organization across all regions, to uncover strengths and weaknesses globally to tailor strategies for enhancing satisfaction and performance, and to use insights for data-driven decision-making to boost productivity, engagement and retention, while ensuring alignment with business goals.

GANT TALK is a monthly global company meeting led by the CEO, where employees are informed of the latest news and results in the company. The company meetings provide a possibility to engage in dialogue and for employees to ask questions directly to the CEO and the Management Team.

## Process to remediate negative impacts

Any concerns or complaints raised through &Frankly, directly to the closest leader or head of department at GANT, to the HR department, or through GANT's whistleblowing channels are immediately addressed. The cases are overseen by the Global HR department who will ensure that each case is investigated by the appropriate person. The case manager will carry out all necessary actions to investigate and resolve the reported issue. GANT offers protection to employees who report issues and undertakes to comply with all applicable laws relating to the prohibition of retaliation against good-faith whistleblowers.

## Actions and resources

### GANT Lifestyle Club

The GANT Lifestyle Club is an employee-led initiative where both local and global activities and initiatives are organized for GANT employees around the world. The GANT Lifestyle Club is divided into four sub-clubs: the Wellness Club, the Charity Club, the Social Club, and the Learning Club. These clubs organize activities such as running, yoga, padel, painting classes, after-work events, lectures, workshops, and more.

The purpose of the GANT Lifestyle Club is to build our community and contribute to creating a positive experience for all GANT employees that goes beyond a specific role or region. It fosters collaboration and enables the development of our global community, while encouraging our employees to be curious, creative, and courageous in their lives.

### Never Stop Learning

Our 'Never Stop Learning' motto is fundamental for embedding sustainability in everything we do. Sustainability is complicated, but it's not impossible, as long as we remain curious and continue educating ourselves.

New GANT employees encounter sustainability as part of their onboarding process. Sustainability is also integrated into the GANT induction days for all new employees. Training in the Code of conduct, whistleblowing, modern slavery, and sustainability is mandatory. Throughout their employment, GANT's global company meeting, GANT TALK, provides an opportunity for employees to explore the motto 'Never Stop Learning', with various business-related topics explored each month.

### GANT Academy

Living up to our 'Never Stop Learning' motto, GANT provides ongoing learning opportunities for all employees. GANT



Academy is GANT's training initiative based on digital micro training, tailored to the different roles within the company. GANT Academy is a toolbox to inform, inspire and develop GANT employees to grow within their profession.

For retail employees, GANT Academy includes content to inspire and educate everyone working in our retail stores, which will help them stay up to date regarding GANT's products and services. All store staff receive sustainability training with different topics regularly through the Retail Academy. Examples of focus areas for the sustainability training during the year has been climate, sustainability labeling and certified materials, chemicals and our partnerships.

For office employees, GANT Academy offers training on our GANT leadership and GANT "employee-ship" behaviors, our people performance development review process, sustainability, inclusion and more.

#### **Youth Academy**

As a part of MF Brands' initiative to nurture young generations by developing them to unlock their potential, young employees at GANT have been taking part in the MF Brands Youth Academy during 2024. The program continues in 2025.

#### **Performance Development Review**

Employees' performance is continuously reviewed during the year through 1:1 meetings between leaders and direct reports. At the end of the year, a final performance evaluation is done, and new targets are set.

At GANT, what you do at work is equally important to how you do it, and employees are being evaluated on both. The performance evaluation is conducted using the following five rating levels; needs improvement, building performance, solid performance, strong performance, and leading performance.

Calibration meetings between people leaders are then held to ensure fairness, consistency, and accuracy in the performance evaluation process. Doing so will minimize biases, address discrepancies, and promote a more consistent and objective approach to performance evaluation.

The Performance Development Review is one of the factors that impact employees' salary review.

## **Targets**

The questionnaires sent out to employees via &Frankly are being measured against these targets:

- Above 30 on Employee Net Promoter Score (eNPS)
- Above 80 on the Leadership index
- Above 80 on the Inclusion index
- Above 80 on the Engagement index
- Response rate above 70%

eNPS is measured on a scale from -100 to 100. Leadership, inclusion and engagement is measured on a scale from 0 to 100.

Progress are made against those targets. The eNPS is between 20-30 and we score above 80 on the leadership, inclusion and engagement scores. Response rate is increasing yearly, and in the most recent year we were close on reaching a 70% response rate globally.

## **Collective bargaining and social dialogue**

GANT has several collective bargaining agreements, both for office and retail. All the collective bargaining agreements are set on a country level.

## **Adequate wages**

We know that competitive compensation is a key factor in attracting and retaining talent. We strive to offer competitive salaries to all employees and pay all employees adequate wages. At a minimum, we follow local legislation for minimum and adequate living wages. For countries with collective bargaining agreements, we pay accordingly.

For office employees, we use an external market salary benchmark that bases salaries on the complexity of the role, experience, education, job position level and more. External compensation benchmarks are conducted in each respective country to ensure adequate wages.

## **Social protection**

GANT has social protection in place for our employees. This protects against loss of income due to major life events including sickness, injury, unemployment, parental leave, and more.

## Characteristics of employees

	2021	2022	2023	2024
<b>Total number of employees</b>	2 143	2 104	2 032	1 722

### Employees by gender

Female	1 521	1 494	1 464	1 205
Male	622	610	568	517
Other	0	0	0	0

<b>Total numbers of employees leaving</b>	907	1 301	544 <sup>1</sup>	588
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<b>Number of employees recruited</b>	1 016	1 010	415 <sup>1</sup>	384
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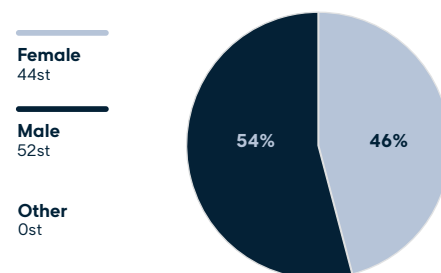
<b>Employees in stores</b>	73%	73%	70%	69%
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<sup>1</sup> Change in methodology in 2023 to only include permanent employees.

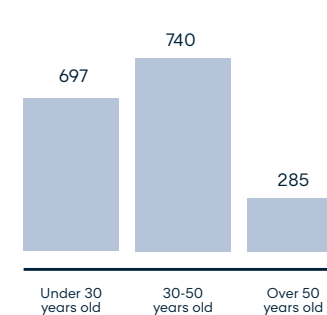
<b>Number of employees by country</b>	2023	2024
Sweden	420	437
Denmark	33	26
UK	335	330
Ireland	0	17
Austria	26	19
Belgium	39	31
Germany	402	355
Netherlands	70	58
Switzerland	47	29
France	93	94
Portugal	96	108
Spain	184	199
Hong Kong	21	19
China	266	0

## Diversity

### Top management level



### Employees by age group



## Training and skills development

<b>Employees that participated in PDR</b>	2024
Female	80%
Male	87%
Total	82%

### Sustainability training

Employees completed sustainability training - offices	50%
Employees completed sustainability training - retail	82%

## Work-life balance

Employees entitled to take family-related leave	100%
Employees who took family-related leave - women	77%
Employees who took family-related leave - men	23%

## Health and safety

Number of fatalities as a result of work-related injuries or work-related ill health	0
Number of recordable work-related accidents	25
Number of days lost due to work-related injuries & work-related ill health	531

## Incidents and complaints

Number of incidents of discrimination, harassment reported	1
Number of complaints filed	3
Total amount of fines and penalties and compensation for damages as a result of the incidents and complaints (€)	0

# S2 - Workers in the value chain

The people working for our suppliers are a fundamental part of our community. The knowledge and skills they possess are essential for producing products that meet the quality requirements we strive for. Longevity and timeless design have always been key focuses for GANT since our start in 1949. Collaborating with the right business partners in production is crucial to meeting our consumers' high expectations for our products.

During the year we collaborated with 50 business partners in product development and manufacturing. Approximately 75% of our products were produced in Asia, primarily in China and India. The remaining 25% of production took place in the EMEA region, mainly in Turkey.

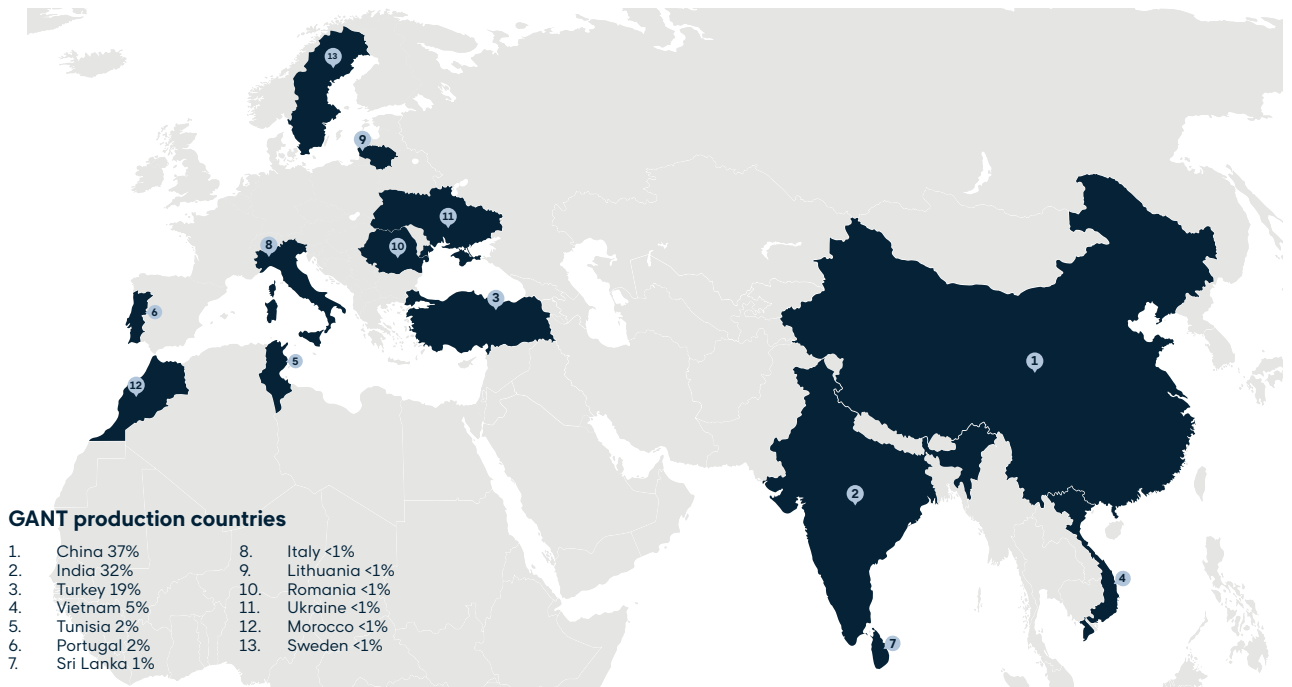
The people working for our suppliers are an integral part of our community, and their skills and expertise are crucial to produce premium and durable products. However, many significant environmental and social risks occur in the supply chain. We work closely with our business partners to identify and mitigate such risks, as well as seize the opportunity to contribute to positive and sustainable development. We have a responsibility to ensure a safe and respectful work environment for the people who produce our products.

At GANT, we believe in transparency, and a full list of GANT's business partners at the tier 1 stage of the supply chain is published on our website.

## Impacts, risks and opportunities

By working with suppliers and partners present in multiple countries and regions, with several suppliers and their subcontractors, we must remain vigilant on the respect of human and labor rights to prevent and avoid violations in the supply chain to which we might unintentionally contribute. Risk areas in GANT's supply chain include raw material extraction, manufacturing and transportation. Incorporating Supply Chain due diligence throughout the entire supply chain is therefore a main priority for GANT and enables us to identify and mitigate negative impacts on workers in the supply chain within areas such as wages, human and labor rights, and water and pollution related impacts on health.

With the Supplier Sustainability Excellence program, GANT has a systematic approach to identifying and mitigating risks related to the environment, human rights, labor and corruption in line with international standards and best-practice frameworks.



The foundation of the supplier program is risk assessment, which enables us to focus our efforts where they can make the most difference. The risk assessment is based on third-party sources and information collected from factories, such as audits and environmental reports.

Sources we use for the risk assessment include the amfori Business Social Compliance Initiative (BSCI) country classification, International Trade Union Confederation (ITUC) Global Rights Index, United States List of Goods, Corruption Perception Index, International Energy Agency (IEA), Aqueduct and WWF Water Risk Filter, Environmental Performance Index, third-party audit reports, Worldly's HIGG Factory Environmental Module (FEM) results, reports from media and researchers, and our grievance mechanism. We are increasing transparency and the traceability of materials used in our products by including key material Suppliers in our Sustainability Excellence program for suppliers.

## Policies

For key risks and impacts in the supply chain, GANT communicates its expectations through our Code of Conduct, policies and targets. Our Code of conduct and sustainability policies establish our minimum standards. Complementing these policies, the sustainability manual provides further elaboration and practical guidance on GANT's supplier engagement practices.

## Code of conduct for suppliers

The supplier Code of conduct defines the rules, principles, values, expectations and behaviors that suppliers must follow to align with our business standards. It addresses key risks related to human and labor rights, environment and ethical business behavior. It is required from each supplier to sign the supplier Code of conduct and to undergo regular audits to ensure compliance with GANT's requirements.

## Code of conduct for business partners

For indirect procurement, GANT works with business partners. Since the business of some of our partners is considered a risk category for GANT, transport being one such example, the business partner Code of conduct is a requirement for all new suppliers exceeding 100' EUR or certain risk categories. Just like the Code of conduct for suppliers, it communicates the ethical standards that we expect our business partners to work according with. The business partner Code of conduct is based on international standards and frameworks.

## Responsible material policy

GANT is committed to respecting human rights and works to enable safe and secure work environment for everyone. As the materials are usually sourced by our suppliers, due diligence becomes more challenging further along the supply chain due to limited transparency and influence. The responsible material policy requires suppliers that source materials for GANT to have processes in place to prevent labor and human rights risks in material production.

## Due diligence policy

Processes to remediate negative impacts

Sustainability manual

The GANT Sustainability Manual outlines GANT’s processes for sustainability in relation to suppliers. The document summarizes the requirements regarding policies and the Code of Conduct, certification processes and requirements for materials, transparency and traceability requirements, the GANT social compliance scheme, including accepted third-party social compliance audits, corrective action plans and zero-tolerance processes, mandatory environmental performance evaluation, chemicals and wastewater management in accordance with best practice industry standards, climate and energy targets, and processes for rejects to give them the longest life possible.

Social audits

To ensure adherence to the Code of conduct across all factories, GANT conducts third-party audits. To mitigate audit fatigue, GANT has chosen to acknowledge several audit standards. Approved audit standards include BSCI, ICS, SEDEX, WRAP, and HIGG vFSLM/SLCP. GANT is a longstanding member of Amfori, and the majority of audits are conducted within the BSCI program. In cases of non-conformances identified during third-party audits or through other channels, our partners are expected to collaborate in developing corrective action plans and promptly address the deviations. Through the corrective action plan, we aim to identify the root causes of the deviations and implement measures to prevent recurrence. Follow-up audits are conducted on a regular basis, with the frequency determined by the audit score. For zero-tolerance violations, we have a specific zero-tolerance process that requires handling to be expedited, with urgency increasing with the proportion of the severity of the violation.

Abbreviations

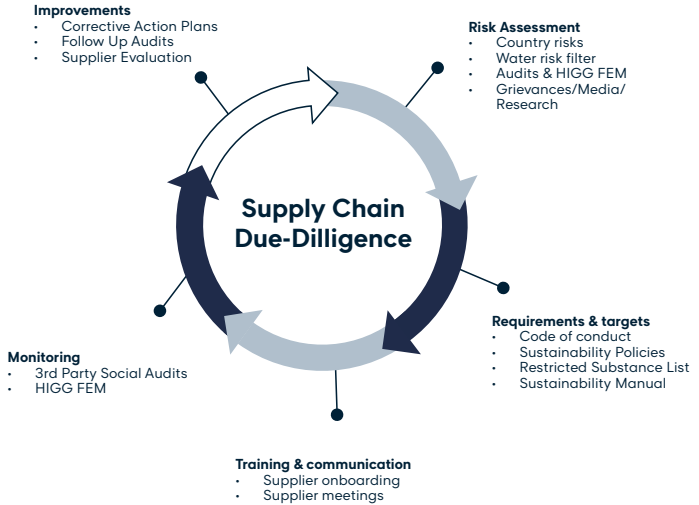
BSCI – Business Social Compliance Initiative,  
ICS – Initiative for Compliance and Sustainability  
SEDEX – Sustainable Business and Supply Chain Solutions,  
WRAP – Worldwide Responsible Accredited Production,  
HIGG vFSLM/SLCP – HIGG verified Factory Social Labor Module/  
Social & Labor Convergence Program.

Whistleblowing

GANT’s stakeholders are encouraged to report any non-compliance with the Code of conduct, policies and suspicions of law violation with the help of GANT’s grievance mechanism <https://whistleblowing.gant.com>. For any incidents reported, GANT takes immediate action and investigates the issue according to set process.

Grievances

In addition to the formal grievance mechanism, GANT also actively carries out assessments of reports from external stakeholders, such as the media and NGOs. These types of reports provide valuable input to our risk assessment and allow us to engage in dialogue with stakeholders around these risks.



Actions and resources

Supplier Sustainability Excellence

GANT has a Supplier Sustainability Excellence program in place.

Supply chain due diligence is embedded into GANT’s business practice and a fundamental part of this is GANT’s Supplier Sustainability Excellence program. The goals of the program are two-fold. It contains the mandatory social and environmental requirements that are applicable for all suppliers. The based requirements include:

- Committing and following GANT’s Code of conduct.
- Committing and working by GANT’s sustainability policies and sustainability manual.
- Undergo regular social compliance auditing by a third-party auditor.
- Share factory environmental performance using the HIGG Factory Environmental Module (FEM).
- When sourcing responsibly sourced material for GANT, the supplier is also required to hold the relevant certification for this.

In addition to the basic requirements applicable to all suppliers, the Supplier Sustainability program also engages with key suppliers on important challenges such as climate, water, living wages and waste.

Onboarding new business partners

Sustainability screening is mandatory for all potential new business partners as part of the onboarding process. The screening of candidates includes a sustainability questionnaire and an assessment. To ensure that the business partner meets our fundamental requirements and can support our journey to-

ward our sustainability targets, the third-party social compliance audit report, HIGG FEM report, and certifications held by the factory are reviewed. In an onboarding meeting, new suppliers are trained on the GANT standards, and mutual expectations about the partnership are discussed.

Targets

Audit score B and above

Our target is that all strategic tier 1A suppliers are rated B as a minimum in social compliance audit by 2027.

In 2024, 63% of all T1A factories were rated A or B.

In 2024, our enrollment target for Tier 1 factories into our Supplier Sustainability Excellence program was 35%\*. We reached 34% in 2024. By 2025, our enrollment target is 50%.

\*Share of products produced in factories that are enrolled.

Living wages

One target within the Supplier Sustainability Excellence program is for all strategic suppliers to pay living wages to their employees by 2030. We conduct regular audits to ensure that employees of our suppliers receive wages that comply with local minimum wage laws, which serve as a baseline. It is important to note that the legal minimum wage and the living wage are often different. Through our program, we are working towards ensuring that all employees receive a living wage, which goes beyond the legal minimum. As part of the Supplier Sustainability Excellence program, we are developing methods to define what constitutes a living wage and how we can track and enforce it with our suppliers.

Code of conduct

The Code of conduct for suppliers communicates GANT’s requirements for ethical business conduct. The Code of conduct include requirements related to:

- Legal Compliance
- Freedom of Association and the Right to Collective Bargaining
- No Discrimination
- Humane Treatment/Anti-Harassment and Abuse
- Prevention of Involuntary Labor and Human Trafficking
- No Child Labor
- Fair Remuneration/Wages and Benefits
- Working Hours
- Labor Contract
- Working Conditions/Health and Safety
- Environment and Safety Issues
- Ethical Business Behaviour
- Management Systems

Metrics	2023	2024
Suppliers signing CoC and sustainability policies %	100%	100%
Factories in risk countries audited %	100%	100%
Factories in non-risk countries audited %	89%	100%



# S3 - Affected communities

Respecting human rights, promoting health, and maintaining high safety standards go beyond the perimeters of our factories. Local communities are also impacted by the work conducted by GANT and GANT's partners and suppliers.

## Impacts, risks and opportunities

Communities in proximity to the locations where our production takes place and materials are sourced will be impacted by the choices we make.

Contaminated water from agriculture and factories, emissions from combustion engines, and insecure working conditions can have a direct negative effect on local communities and impact the health and safety of people in those communities.

Limiting the negative impacts on local communities is of utmost importance. We strive to leave a positive impact on the communities living and working near facilities that produce GANT products. Building strong relations with local communities can help improve the living conditions and local environment in key production areas. Local stakeholders can act as facilitators for brand operations and provide an opportunity to strengthen relationships with suppliers and build a positive reputation for the brand in the region.

## Policies

### Due diligence policy

GANT is committed to conducting business in a responsible way and incorporating due diligence into both its own operations and the value chain. Our due diligence obligations and responsibilities are built on processes to identify, prevent, mitigate, and account for adverse human rights and environmental risks and impacts.

It is a practice guided by internationally acknowledged frameworks such as the UN Guiding Principles for Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, and is also a legal obligation incorporated into national laws in several countries where GANT does business. In addition, we take social and environmental responsibility that goes beyond regulatory requirements to

contribute to more sustainable development. Our due diligence practices go beyond our own operations and our suppliers' factories and include local communities.

More information on GANT's due diligence process is on page 6.

## Processes

### Engagement and remediation

GANT's grievance mechanism, described on page 31, is available for all stakeholders, including affected communities, providing them with a channel to directly communicate concerns to GANT. However, awareness of this channel is assumed to be very low. In general, direct dialogue with affected stakeholders in local communities is challenging. Engagement with local communities is currently conducted through NGOs that we partner with.

Both the Conserve Every Drop project with WaterAid and the collective action project with WWF provide channels to engage with communities in India, where a significant portion of our production takes place. These projects are developed with the purpose of giving back to the communities where products are produced or materials are grown. See details about these projects under Actions and Targets.

The Contextual Water Stewardship targets are developed with the local context in mind, taking specific conditions into consideration. The targets are further tailored in the Supplier Sustainability Excellence program in collaboration with our key strategic suppliers.

To improve the living conditions for communities in cotton-growing areas, GANT invests in Better Cotton. The initiative aims to farm cotton in a more environmentally, socially, and economically responsible manner. Read more about Better Cotton under Actions and Targets.

## Actions and targets

### The Conserve Every Drop project

The second phase of the Conserve Every Drop project, led by WaterAid in the Bangalore region of India, was initiated in 2024. GANT is funding the project for the fourth year in a row.

In the first phase of the Conserve Every Drop project (2021-2023), we reached our objective of promoting drinking water security in the target villages to ensure availability throughout the year.

The first phase focused on promoting drinking water security in the target villages, ensuring availability throughout the year, capacitating women and youth to lead and sustain the change, and enabling and supporting the replication of best practices through government and other stakeholders. This was achieved by building rainwater harvesting systems on public buildings, restoring wells and ponds, providing training on water security, and collaborating with local governments to scale up the work. Key activities completed during the first phase include the construction of 10 rooftop rainwater harvesting structures,

the restoration or construction of 16 water recharge structures, mapping water resources and challenges in 81 villages, and building capacity with a focus on women and youth. A total of 17,276 people have been directly reached, gaining improved access to water, while an additional 12,329 people have been reached indirectly through improved groundwater levels. 1,109 people have been trained on water conservation methods, and 139 women and youth from 10 villages participated in targeted training sessions on water security, maintenance, and water quality testing.

In the second phase, which runs from 2024 to 2026, the project goal is to improve groundwater levels through groundwater recharge and replenishment in rural Bangalore, with a direct reach of 6,000 people and an indirect reach of another 6,000. The goal is to build 4 rainwater harvesting structures on public buildings, restore 20 wells and ponds to increase groundwater recharge, and focus on capacity building with an emphasis on women and youth.

During 2024, involvement has included village meetings, listening to local communities to identify and prioritize water needs. WaterAid has also started training on water scarcity and the maintenance of water structures in the villages, with a focus on water resource management, maintaining water structures, and the importance of water conservation. We also began work on restoring ponds and renovating a check dam to manage water flow and improve water recharge.

### Collective Action project in India

Since 2023, GANT has been financing a sustainable cotton pilot project in Gujarat, located in western India. The project is led by WWF, and its goal is to encourage farmers to adopt sustainable cotton practices that help preserve the health of the nearby wetland and bird sanctuary, Nal Sarovar, with a focus on pesticides, nutrients, and irrigation. The project also contributes to the development of an integrated wetland management plan for the Nal Sarovar wetland catchment area.

### Better Cotton

As part of GANT's commitment to 100% responsibly sourced cotton, we invest in Better Cotton (BCI). At GANT, responsible cotton refers to cotton sourced from non-conventional sources, such as organic, recycled, or sustainably grown cotton initiatives. Better Cotton is the world's largest non-profit organization working to secure a more sustainable future for the cotton sector. To achieve this mission, BCI-licensed farmers are educated to implement more environmentally, socially, and economically sustainable production practices. This includes using water more efficiently, minimizing the use of chemicals, reducing the negative effects of pesticides, and improving livelihoods and economic development for cotton growers. Better Cotton uses a mass balance system, which means that it is not traceable to the final products. The Better Cotton is purchased from BCI-certified farmers and then mixed with conventional cotton in a complex supply chain. Although Better Cotton cannot be traced all the way to the final product, brands sourcing Better Cotton contribute to more responsible farming practices through their investment.

# S4 - Consumers and end-users

Customers are at the center of everything we do, and we strive to continuously elevate the customer experience in all aspects.

GANT's CRM loyalty program, The GANT Club, aims to provide and deliver a more personalized and impactful interaction with customers, ensuring a seamless and engaging experience. In 2024, it reached 1.4 million members.

## Impacts, risks and opportunities

Elevating the customer experience is important, and we aim to do so by offering durable and safe products, providing transparent product information, and protecting personal data.

### Products safe for consumers and end-users

The use of chemicals is present throughout GANT's value chain, both in growing natural fibers such as cotton and during production, particularly for dyes and finishes. Residues of hazardous chemicals in products can impact human health and pose a risk to consumers. To mitigate this risk, GANT requires rigorous quality and chemical testing and continuously works to improve procedures to ensure product quality and safety.

### Consumers rights to product information

Consumers have the right to accurate and accessible product information. GANT ensures that mandatory and necessary information is included on product labels, allowing customers to make informed purchase decisions. Information about the product's material, care instructions, and sustainability attributes is also available on the product page of GANT's website.

## Policies

### Privacy policy

GANT takes the privacy of individuals who visit our online store and physical stores very seriously, as well as the privacy of those who provide us with their personal data when interacting with our brand. This privacy policy applies whenever customers submit their personal data to GANT and covers all processing that GANT may apply to this data.

### Quality manual

GANT is committed to delivering premium-quality products to our customers. The quality manual applies to all GANT production and outlines the quality standards and requirements necessary to maintain the premium level expected from a GANT product.

### Restricted Substance List [↗](#)

## Processes

### Engagement and remediation

GANT conducts studies with consumers regularly to gain insights into their thoughts and opinions on the brand. Quantitative questionnaires are conducted weekly in our subsidiaries, gathering responses from 125-150 individuals per market. These include attribution questions that we can link to the level of importance in purchase decisions.

Once a year, we conduct qualitative Consumer Perception studies through focus groups. These discussions may cover topics such as the importance of sustainability, preferences, expectations from a premium brand, views on inclusion, and more. This helps guide decision-making by incorporating customer views.

GANT's customer service function provides an additional channel, along with constant interactions with customers in our stores. By engaging with customers, we gain awareness of potential impacts.

For B2B customers such as wholesalers and retailers, GANT maintains ongoing dialogues about requirements and potential impacts and opportunities. Aligning our operations and products with wholesale expectations and requirements is a key driver for our sustainability initiatives. In recent years, we've seen new requirements from wholesale customers regarding the materials used in products. There is also increased interest in receiving information about the sustainability attributes of our products and how they have been produced.

GANT responds to the extensive HIGG Brands and Retail Module (BRM) every year and shares it with wholesale partners. The BRM is a comprehensive ESG report from which stakeholders can learn about how GANT has implemented due diligence in its value chain. Upon request from partners, GANT also replies to other types of sustainability questionnaires.

### Channels for consumers to raise concerns

Our customer service team is the main point of contact for customers, and they work diligently to ensure all issues are resolved. For those who wish to contact GANT anonymously, the grievance mechanism, or whistleblowing channel, is available to all stakeholders. Customers can access it through GANT's website.

## Actions and resources

### Chemical and quality testing

All factories must conduct quality control inspections on all incoming components, materials, and finished products according to GANT requirement and Acceptable Quality Limit (AQL) standards. Fabric, yarn, and raw materials must follow the GANT Restricted Substance List (RSL) quality and testing standards.

### Customers' rights to accessible product information

GANT is focused on making sure that on-product environmental and social claims are aligned with the latest and most relevant regulations and guidelines.

GANT also wants to make sure customers have access to transparent product information in our online store. Read more about this under Curating a Sustainable Wardrobe on page 22.

### Inclusion training

We strive for inclusive customer treatment by providing education to all employees involved in serving our customers in our stores.

GANT's online training platform, GANT Academy, also offers general Inclusion training for all office and retail employees.

### GANT's commitment to accessibility

GANT is committed to providing the best online experience for everyone, including those with disabilities. As a first step, GANT commits its best efforts to reasonably improving the code of its website to enhance the use of screen reading features. As part of these improvements, GANT will, among other updates, structure headings and content on the site, increase contrast on forms and buttons, add descriptive tags for images, and improve the experience with models and overlays. Additionally, GANT has partnered with AccessiBe to enhance site navigation and offer our clients an optimized user experience.

For those seeking accessibility options such as enhanced text, audio descriptions, vision alterations, or other assistance, GANT has made accessibility adjustments available on the website, allowing customers to adjust according to their preferences and making it easier to navigate the site.

# G1 - Business conduct

## GANT values

Our GANT values are Community, Curiosity, Creativity, and Courage. Community has been at the heart of GANT since we were founded in 1949. We embrace each other's differences and thrive as a result. Curiosity is why we explore, learn, wonder, and open ourselves up to the world around us. We understand that questions are more important than answers. Creativity is how we grow, whether it's inventing beloved shirt details, creating new traditions, or approaching things in a new way. Creativity is what shapes us. Courage carries us forward and makes us step out of our comfort zone. It is how we improve and challenge conventions and conformity.

These four values are included in the Employee Code of conduct and are incorporated into the way we work. Caring for your community and being courageous are two fundamental values when it comes to ethical business conduct and treating others with fairness and respect.

## Policies

### Whistleblowing

Employees and all other stakeholders can raise their concerns and complaints about violation of law and unethical conduct through the grievance function available on GANT's website. Reports through this grievance mechanism are anonymous to ensure protection for whistleblowers and prevent any retaliation against them. Training on whistleblowing is included in the yearly mandatory training for all employees. When a report is received, case managers investigate the concern according to the whistleblowing procedure stated in The Whistleblowing Policy. If needed, external legal expertise is brought in to solve specific cases.

In 2024, there were a total of 3 grievance cases processes at GANT, which all related to misconduct. Investigations were handled according to set procedures and when substantiated they led to warnings.

### Anti-corruption and anti-bribery policy

All employees are required to conduct training on the Code of Conduct on a yearly basis. The Code of conduct and the corresponding training includes a section on anti-corruption and anti-bribery. GANT is committed to full compliance with legal or regulatory requirements and industry standards in every country we operate or do business. In addition, we commit to the 10 principles of the United Nation's Global Compact, which includes Article 10: Business should work against corruption in all its forms, including extortion and bribery.

### Animal welfare policy

Animal welfare is an integral part of GANT's business conduct. See policy on page 20.

### Modern Slavery

Human rights abuse is not tolerated by GANT, and we are committed to combating any form of modern slavery, including servitude, forced and child labor, human trafficking, and more. The prevention of modern slavery is integrated into our due diligence process to proactively and systematically mitigate risks of adverse impacts on human rights.

This means that we continuously assess and monitor the risks and performance of suppliers regarding modern slavery. We actively communicate our values and standards of zero tolerance for human rights violations through policies and training. Any suspicions or concerns can be reported through the grievance mechanism, and action will be taken as appropriate. Every year, GANT publishes a Modern Slavery Act Statement, where stakeholders can access more information about GANT's work on preventing modern slavery.

### Counterfeiting

GANT is committed to the protection of its brand, which is a vehicle for its authenticity and a mark of its heritage. A team dedicated to protecting and defending GANT's intellectual property rights works in partnership with public authorities worldwide.

Counterfeiting is an illicit trade, disrespectful of labor laws, safety standards, and environmental norms. The prevention of counterfeiting is therefore an integral part of GANT's corporate social responsibility. Fighting it serves to protect the interests of our customers, partners, and employees, and to preserve our ability to invest and innovate. In this capacity, GANT holds executive positions in associations involved in the fight against counterfeiting and illicit trade, such as UNIFAB, INTA, and TRACIT. In 2024, the company continued its anti-counterfeiting work by:

- Participating in public awareness campaigns on the social, economic, and health dangers of counterfeiting (e.g. UNIFAB campaign);
- Executing hundreds of counterfeit seizures worldwide;
- Intercepting hundreds of thousands of counterfeit articles;
- Removing tens of thousands of ads promoting and selling products infringing GANT's rights on internet platforms, e-commerce sites and social networks.

## Business conduct and internal controls

### Indirect procurement and authorization

GANT has a set of principles for indirect procurement applicable to any indirect procurement sourcing activities

conducted by staff members on behalf of companies within the GANT Group. These rules will help ensure the best value for GANT by evaluating and achieving the most advantageous balance of price, quality, and performance for Indirect Procurement Spend.

The above purpose will be achieved through compliance with the Global Indirect Procurement Policy, which outlines:

- Roles and responsibilities of business owners, delegated purchaser and global indirect procurement department.
- Competitive bidding.
- Involvement by Global Indirect Purchasing Department.
- Agreements being duly authorized for all spend over 100K SEK or where particular business risk applies that needs to be mitigated.

The principles of authorization in the GANT Group outline the delegation of authority, the dual approval principle, and approval limits for contracts and invoices.

### Supplier relations

Before signing a contract with a supplier, GANT assess both social and environmental criteria. Suppliers are required to sign the Code of conduct and undergo social audits regularly.

### Corruption and bribery

Anti-corruption and anti-bribery are included in the GANT Code of conduct, which enforces a zero-tolerance policy. It outlines the importance of conducting business with the highest integrity and encourages employees and other stakeholders to report any breaches of the Code of conduct.

In 2024, no incidents of corruption or bribery were detected.

### Internal control over business processes

GANT's internal control function is central to the company. The key element of GANT's risk management is the Risk and Control matrix, which outlines financial and operational risks and controls within the GANT Group. These risks and controls are categorized into key areas such as record to report, procure to pay, manage inventory, and order to cash. It also includes control frequency, system support, related evidence, responsible persons, related risks, and possible actions in case of fraud. Risks and controls are identified in line with internal audits, company priorities, and at the request of the process owners. Self-assessment is also performed to ensure the accuracy of the Risk and Control matrix.

The matrix helps to reduce the risk of potential fraud and errors and guides the execution of control, while standardizing processes and practices across the Group. The GANT Risk and Control matrix ensures compliance with the SAPIN law by requiring specific fraud-related controls to be maintained.

In 2024, an audit of GANT's collection planning process was conducted. This included sustainability aspects such as sustainability and governance related to the design of products, product and design lifecycle, collection development, reporting and transparency, and controls and analyses.

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