stichd

Impact Report 2024

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01 WE STAND TOGETHER

Introduction
CEO message
Top-line numbers

02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX

We’re STICHD.

STICHD Group B.V. is a private limited liability company and part of the PUMA SE Group, 100% owned by PUMA SE.

We create great products that bring people closer to the brands they love. We’re experts in socks, underwear and fanwear. We design them, develop them and deliver them all around the world. Pitchside or trackside, in your favourite store or shipped right to your door.

We partner with some of the world’s most iconic brands, from PUMA, Levi’s® and Calvin Klein, to BMW, Formula 1® and Manchester City FC. Our home is in the Netherlands, but our products, our presence and over 750 people are all over the world, with offices, warehouses and logistics sites across Asia, Europe and North America.

Where you are, we are.

Welcome

We’re proud to present our 2024 Impact Report. Inside, you’ll find all the steps we’ve taken in the past year, transparently covering our continuous environmental initiatives, social efforts and governance for sustainability, as well as our ambitions for the next five years, from 2025-30.

The report summarises our progress towards each of our new STICHD Sustainability goals and provides comprehensive disclosure of our ESG performance.

This year, STICHD took important steps to improve and expand the data we collect on our sustainability initiatives, and establish baselines to measure future progress. Our data collection methodology is explained in the “Scope of data collection” section of this report.

We do not have external assurance for this report. This report has gone through an internal quality review, and the STICHD Board of Directors has approved this publication.

A NOTE FROM OUR CEO



At STICHD, we're committed to our people: our customers and consumers, our partners and suppliers and, of course, our amazing employees.

But we're also very conscious that our responsibility extends further – to wider society, the environment, and the planet. We know we can't do anything on our own. That's why we embrace our vital role in the ecosystem and renew our commitment to keep improving. Year after year, we work together towards smarter business solutions that help us operate more efficiently and have a smaller impact on the world around us. 2024 saw some significant business highlights for STICHD, like launching our Levi's® Global Collection and embarking on our partnership with Formula 1® as a trackside retail operator.

We also hit some really important sustainability milestones. I'm proud to announce that 78% of the materials used in our products this year were sourced in a preferred manner, continuing progress from previous years. We also cut greenhouse gas emissions by 17% from 2021, and reduced emissions from our own operations by 26% from 2023 – a reduction of over half since 2017.

In many ways, 2024 has been a year of transition and engagement for STICHD. We consolidated our company strategy and committed to a new set of values, which have sustainability at their heart. Our new mantra, Own it. Always., encourages us to step up and take responsibility in everything we do – whether celebrating successes or learning from challenges. We take this mindset into our value chain, where we continue to strengthen our commitment to sustainability by setting up a comprehensive decarbonisation road-map and increasing the use of preffered materials in our products.

This year we announced new Impact Goals and enhanced our collaboration with our suppliers, leading to significant progress in environmental and social performance. We feel so lucky to work with suppliers that invest in the latest technology and renewable energy for a lower and more positive impact on the planet.

And we're also lucky with our parent company, PUMA. Together, we continued to source 100% renewable electricity across our offices, warehouses and stores, further reducing our carbon footprint.

As we reflect on 2024, we are proud of the steps we've taken and energised to continue shaping a sustainable and inclusive path forward in the years ahead.

2030

The year that the revised STICHD Sustainability strategy and strengthened commitments aims towards.

78%

Of materials we used were recycled, organically grown, certified for being made with no harmful chemicals or sourced through the Better Cotton Initiative*.

* mass balance principle.

↘

Reduced emissions from own operations [26% decrease of our Scope 1 and 2 emissions compared to 2023, and 55% decrease compared to 2017 baseline]

18%

Renewable energy in our core Tier 1 suppliers' factories.

100%

Renewable electricity for our offices, stores and warehouse.

17%

Decrease of greenhouse gas emissions compared to 2021*.

* across Scope 1, 2 and 3]

↖ ↗

Expand environmental and social data collection from core Tier 1 factories on water consumption, waste volume, workers' wages and working hours.



1726 HRS

Hours spent by STICHD employees on community projects or engagement, and 2048 hours in training.

New

Introduced and published the STICHD Wellbeing Policy.

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
Our strategy
Key sustainability goals
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX

Our sustainability strategy is our guiding principle of our journey to make progress towards our environmental, social and corporate responsibility targets. The first STICHD Sustainavility Strategy, published in 2020, can be found in our 2021 and 2022 Impact reports.

Recognising that both the landscape and science are evolving, while staying committed to our goals, we redefined our STICHD strategy in the 2023 and 2024 though an extensive consultation process, referenced in 2023 Impact report. This Impact report discloses the new STICHD Sustainability goals, while referencing progress related to the initial Sustainability strategy. Our strategy is built on four key sustainability pillars, each with its own specific goals and KPIs.

LINK

→ Our impact reports from 2021, 2022 and 2023.

For any inquiries about this report, please reach out to sustainability@stichd.com

Materials Transition to preferred materials in product and packaging. This includes materials that are recycled, organically grown, sourced through the Better Cotton Initiative via mass balance or OEKO-TEX ®/bluesign® certified.	**Suppliers** Respect, promote and realise fundamental human rights and environmental principles for our supply chain.
Climate Transition to carbon footprint reduction, evolving our operations to preserve nature.	**People** Be an employer of choice, promoting high standards and embedding sustainability.

Key sustainability goals

SUSTAINABILITY PILLAR	TARGET	PROGRESS 2024	STATUS
MATERIALS[1]	Phase out conventional cotton, reach 20% organically grown cotton and 5% recycled cotton by 2025	Conventional: 4.9% Organically grown: 10.9% Recycled: 3%	In progress
	30% of all polyester coming from recycled materials by 2025	34.9%	Achieved
	100% MMCFs (Man-made cellulosic fibers) comes from certified sources[2] by 2025	99.9%	On track
	90% of all paper product packaging comes from more sustainable sources by 2025	Recycled or FSC/PEFC certified: 76%	On track

[1] 2030 material targets were set in 2024. Further information can be found in the “Product” chapter of this report.

[2] Man-Made Cellulosic Fibers (MMCF) from recycled materials or made by green-shirt- rated producers as per the CanopyStyle Hot Button.

LINK

→ CanopyStyle Hot Button Report

SUSTAINABILITY PILLAR	TARGET	PROGRESS 2024	STATUS
SUPPLIER ENGAGEMENT	90% T1 factories achieve a Leading[3] Social Sustainability score by 2028	78% of T1 factories	On track
	No zero tolerance issues (ZTI) are prevalent at year-end in all T1 factories	2 recorded zero tolerance issues (ZTI) closed in 2024	Achieved
	Building safety policy operational in all high-risk countries (Pakistan, Bangladesh)	PUMA signed the newly established Pakistan ACCORD, including STICHD	Achieved
	Zero fatal accidents in the supply chain and injury rate <0.5	Injury rate in supplier factories: 0.1	Achieved
	100% of all T1 and core T2 factories achieve a Leading Environmental Sustainability score (>60 points in Higg vFEM) by the end of 2028 (Higg FEM2027)	Core T1: 69% All T1 : 53% Core T2: 67%	On track
	20% renewable energy for core T1 suppliers by 2026 and 40% renewable energy for core T1 and T2 suppliers by 2030	Core T1: 18% Core T2: TBD2025	In progress
	Replace all coal-fired boilers at STICHD core T1 and core T2 suppliers by 2030	Core T1: 2 facilities using coal Core T2: TBD2025	In progress
	30% recycled wastewater for core T1 & T2 by 2030	Core T1: 0.3% Core T2: TBD2025	In progress

[3] As a licensee company with multiple business partners, our factories undergo different types of social audits based on contractual agreements. We have compiled the social audit results for ease of communication. Full methodology can be consulted in “Social Sustainability”.

SUSTAINABILITY PILLAR	TARGET	PROGRESS 2024	STATUS
CLIMATE ACTION	Reduce absolute scope 1 and scope 2 GHG emissions 90% by 2030 from a 2017 baseline year	55.7%[4] in 2024, compared to 2017, and 27.8% in 2024, compared to 2023	On track
	Reduce absolute scope 3 GHG emissions from purchased goods and services, and upstream transportation	8% from 2022 to 2024 and 19% from 2021 to 2024	In progress
	Continue annually sourcing 100% renewable electricity for own operations through 2030	100% renewable electricity for STICHD entities (including RECs)	Achieved
OUR PEOPLE	50% of employees in (senior) management positions are women	50%	Achieved
	Minimum 7 hours per employee allocated to yearly training by 2030	2.5 h/FTE	On track
	2 hours per person dedicated to human rights projects	2.3 h/FTE	Achieved
	Lost time frequency injury rate <0.5 by 2025	0	Achieved
	Achieve a > 85% sustainable engagement rate in our employee survey by 2025	86% sustainable engagement score	Achieved

[4] In 2023, we increased the scope of our reporting to other offices outside the Netherlands. Without that change in scope, the Scope 1 and 2 emission reduction would be -85% in comparison to 2017.



78%

Of the materials we used were recycled, organically grown, certified for being made with no harmful chemicals or sourced through the Better Cotton Initiative (mass balance principle).

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
Product
Packaging
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX

Our products are carefully crafted and include a wide range of materials. We know that the materials used for production have a significant impact on our carbon footprint. This is prioritising the large-scale use of preferred materials. At STICHD, preferred materials refer to materials that are recycled, organically grown[5], sourced through the Better Cotton Initiative via mass balance[6] or OEKO-TEX ®/bluesign® certified. STICHD preferred materials include those materials classified as preferred fibers by Textile Exchange. By increasing our use of these preferred materials, we aim to reduce the environmental impact of our products.

[5] Organically grown materials are grown without the use of synthetic pesticides, fertilisers, or genetically modified organisms (GMOs).

[6] Better Cotton is sourced via a chain of custody model called mass balance. This means that Better Cotton is not physically traceable to end products, however, Better Cotton farmers benefit from the demand for Better Cotton in equivalent volumes to those we 'source.'

Product

MATERIAL	GOALS FOR 2025
Cotton	Phase out conventional cotton. Reach 20% organically grown cotton[7] . Reach 5% recycled cotton.
Polyester	Reach 30% recycled polyester.
Polyamide	Reach 5% recycled polyamide.
Man-Made Cellulosic Fibers (MMCF)	Source 100% of all MMCFs from certified sources[8].

[7] Organically grown cotton is cotton that is grown without the use of synthetic pesticides, fertilisers, or genetically modified organisms (GMOs).

[8] Man-Made Cellulosic Fibers (MMCF) from recycled materials or made by green-shirt-rated producers, as per the CanopyStyle Hot Button Report

LINK

→ CanopyStyle Hot Button Report

In 2023, we began the process of restructuring our company-wide goals and targets for 2030 in alignment with PUMA's Vision 2030 sustainability goals. Goals related to material use played an important part in this process. We have finalised these material targets in 2024.

MATERIAL	GOALS FOR 2030
Cotton	Reach 96% preferred cotton[9]
Polyester	Reach 90% preferred polyester [10]
Polyamide	Reach 48% preferred polyamide[11]
Elastane	Reach 60% preferred elastane[12]
Man-Made Cellulosic Fibers (MMCF)	Maintain 100% MMCFs from certified sources

[9] This includes cotton that is recycled, organically grown, regenerative, OEKO-TEX® certified, bluesign® certified or sourced through the Better Cotton initiative via mass balance principle.

[10] This includes polyester that is recycled, OEKO-TEX® certified or bluesign® certified.

[11] This includes polyamide that is recycled, OEKO-TEX® certified or bluesign® certified.

[12] This includes elastane that is recycled, OEKO-TEX® certified or bluesign® certified.

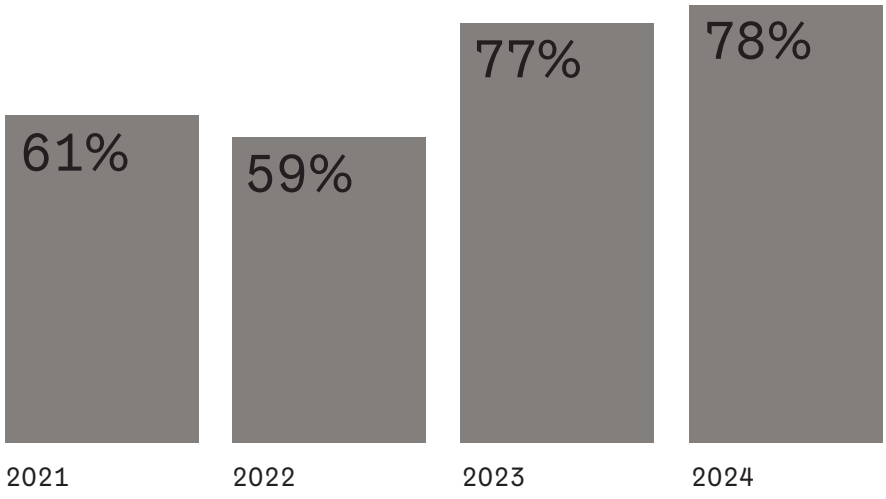
In 2024, STICHD maintained the OCS (Organic Content Standard), GRS (Global Recycled Standard) and RCS (Recycled Claim Standard) brand certifications. Our commitment to certification enables transparency and the appropriate management of certified products.

Since 2021, we mapped out the total volume of our material use and traced the share of preferred materials on a yearly basis.
To verify preferred product materials, we require supporting certifications from our suppliers.
The requirements are part of the STICHD sourcing process and are also included in our official supplier manual.

2024 MATERIAL MAPPING

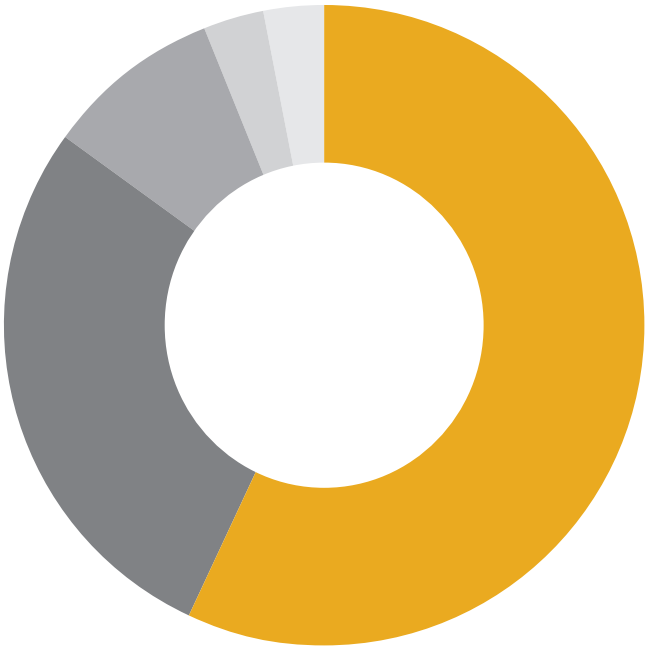
Cotton	7,444,201 kg
Polyester	3,623,839 kg
Polyamide	1,152,683 kg
Elastane	448,520 kg

PREFERRED MATERIALS SHARE



Overall, we see that 78% of our total product materials are preferred materials. This share has increased slightly compared to the previous year.

- 57% Cotton
- 28% Polyester
- 9% Polyamide
- 3% Elastane
- 3% Other



In 2024, we continued to upscale the uptake of preferred materials in our range and across business units. We have seen a fourfold increase in the amount of recycled cotton, and we doubled the amount of recycled polyamide used. Additionally, we have exceeded our target of 30% recycled polyester in 2024.

MATERIAL	TYPES	2021	2022	2023	2024	TARGET 2025
Cotton	Conventional	6.4%	4.6%	5.7%*	4.9%*	0%
	Better Cotton (BCI)	88.4%	85.5%	82.8%	81.2%	75%
	Organically grown	5%	9.3%	10.9%	10.9%	20%
	Recycled	0.2%	0.6%	0.7%	3%	5%
Polyester	Conventional	93%	86%	73.9%*	65.1%*	70%
	Recycled	7%	14%	26.1%	34.9%	30%
Polyamide	Conventional	98.5%	97%	94.9%*	89.1%*	95%
	Recycled	1.5%	3%	5.1%	10.9%	5%
MMCF[13]	Sustainably-sourced	60%	100%	98%	99.9%	100%

* These figures include OEKO-TEX® certified materials.

[13] This includes lyocell, modal and viscose.

CASE STUDY



33% of our Polyester was OEKO-TEX® certified in 2024.

OEKO-TEX® is a certification which confirms the absence of harmful substances in textiles. Textiles are tested against a list of more than 1000 harmful substances, thereby ensuring their harmlessness to human health. The closer the textile article is to the skin, the stricter the tests and requirements are.

We encourage our suppliers to obtain the OEKO-TEX® certification as part of our sustainability strategy. OEKO-TEX® certification also serves as a tool for suppliers to demonstrate their compliance with the AFIRM Restricted Substances List (RSL). When OEKO-TEX® certification is not available, we require separate RSL testing of products.

Recycled, organic and otherwise certified materials can all additionally be OEKO-TEX® certified. Therefore, we do not report OEKO-TEX® certified materials separately in the material target table above. OEKO-TEX® certified materials are, however, included in our definition of preferred materials.

Packaging

GOALS

2025 TARGETS

By 2025, 90% of all paper product packaging comes from more sustainable sources (recycled or FSC/PEFC certified).

In 2024, we finalised our targets for the year 2030.

2030 TARGETS

Product packaging	95% Preferred paper by 2030[14] 90% Preferred plastic by 2030[15]
Transport packaging	42% Preferred paper by 2030[16] 25% Preferred plastic by 2030[17]

[14] Preferred paper is defined as recycled and/or FSC/PEFC certified paper.

[15] Preferred plastic is defined as recycled plastic.

[16] Preferred paper is defined as recycled and/or FSC/PEFC certified paper.

[17] Preferred plastic is defined as recycled plastic.

For our 2024 packaging data, we introduced new certification requirements, validating supplier's individual packaging certificates on material level.

Whenever implementing new documentation requirements for suppliers, a transition period can be expected to allow suppliers to adapt their processes. Due to this, we see a decline in preferred materials for most material categories below. Over the past year, our suppliers have been trained on the new requirements and will be better equipped to implement the changes in 2025. We therefore expect to see another increase in our reported preferred materials in the upcoming year.

While we continue to invest in sourcing more sustainable materials, we realise that certification can be a complex topic for our teams and suppliers. Therefore, we organised certification training sessions for our suppliers, as well as for our product development teams across all business units.

PACKAGING MATERIAL CATEGORY	MATERIAL TYPE	2021	2022	2023	2024	TARGET 2025
Paper used in product packaging	Recycled or FSC/PEFC certified	90%	82%	87%	76%	90%
	Conventional	10%	18%	13%	24%	10%
Plastic used in product packaging	Recycled	1%	36%	78%	14%	Target set for 2030 (see GOALS above)
	Conventional	99%	64%	22%	86%	
Paper used in transport packaging[8]	Recycled or FSC/PEFC certified	No data available	79%	49%	53%	Target set for 2030 (see GOALS above)
	Conventional	No data available	21%	51%	47%	
Plastic used in transport packaging	Recycled	0%	47%	23%	6%	Target set for 2030 (see GOALS above)
	Conventional	100%	53%	77%	94%	

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT

Source ethically
Reduce audit fatigue
Supplier assessments
Worker representation
Health & Safety
Labour conditions (Social KPIs)

05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX



Like most clothing brands, we do not own the factories where our products are manufactured. However, alongside our product suppliers, we are committed to ensuring a safe and ethical working environment and supporting efforts to mitigate the negative environmental impacts of production.

We have long-lasting supplier relationships, and we transparently communicate and share information with our partners.

While we aim for improvement of our full value chain, we also want to stay pragmatic and maximise our positive impact. That is why we categorise Tier 1 and Tier 2 suppliers as core and non-core suppliers. Core suppliers, as strategic long-term partners, significantly support our sustainability journey and hence have increased sustainability requirements.

Core Tier 1 (T1)	represent at least 75% of STICHD business value. In general, if a supplier is considered core, all the factories producing for STICHD are also regarded as core.
Non-core Tier 1 (T1)	are suppliers that contribute to less than 25% of STICHD business value.
Core Tier 2 (T2)	factories provide components and services >1 USD million revenue to STICHD Tier 1 suppliers.
Non-core Tier 2 (T2)	factories provide components and services <1 USD million revenue to STICHD Tier 1 suppliers.

TIER 1 - Manufacturer which produces the end product.

TIER 2 - Manufacturer where materials, parts & trims are produced.

TIER 3 - Manufacturer where the raw material is processed.

TIER 4 - Manufacturer that produces the raw material.

SUPPLIER TRAINING

In 2024, we organised the first-ever digital Supplier Meetings (May and October 2024), reuniting all STICHD suppliers, offering a platform for enhanced dialogue and presenting the new STICHD sustainability strategy in a dynamic format.

We facilitate and support trainings that contribute to better working conditions and mitigation of environmental impacts. In 2024, our suppliers were invited to 9 training sessions organised by the STICHD sustainability team or in partnership with external parties. STICHD suppliers are motivated and encouraged to attend training sessions organised by our brand partners, as well as mandatorily attend the PUMA Roundtable meetings.

The sustainability team is regularly invited to supplier meetings when suppliers visit our offices. In 2024, the sustainability team also trained the Fanwear business unit and suppliers, by attending the annual ‘Creative direction’ meeting.

TRAINING	TOPICS	TRAINING SCOPE	NUMBER OF IN-SCOPE FACTORIES	NUMBER OF JOINED FACTORIES	% FACTORIES WHICH JOINED*
STICHD Supplier meetings (2 training rounds)	Sustainability updates, best practices sharing	All active factories that manufacture STICHD products	84 (1st round) 114 (2nd round)	50 (1st round) 75 (2nd round)	63% (average per round)
STICHD T2 supplier meeting	Initial engagement on sustainability topics	All active tier 2 factories	57	43	75%
Higg FEM training	Guide existing factories to improve Higg FEM score and new factories to understand how to complete the Higg FEM/FEP module correctly	STICHD's core and non-core tier 1 factories	64	33	51%
Sustainable Material (Transaction Certificate and Scope Certificate) training	Guide suppliers how to apply for relevant Scope Certificate and Transaction Certificate and training about STICHD's Chain of Custody policy	STICHD's factories that produce more sustainable product	41	35	85%
E-KPIs collection training (2 training rounds)	Guide factories how to correctly fill in the environmental data	STICHD's core tier 1 factories in scope for E-KPI data collection	27	24	89%
Bhive introduction (chemical inventory training)	Guide factories on chemical inventory reporting regarding ZDHC	STICHD's core tier 1 and core tier 2 factories which use chemicals and/or produce wastewater	34	12	35%
Material data gathering training	Guide factories on how to report their 2024 material data	All STICHD's tier 1 factories that produced products with an ex-factory date in 2024	73	34	47%
S-KPIs collection training (2 training rounds)	Guide factories on how to correctly fill in the social data		27	27	100%

RELATES TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOAL 3, 8, 6

To us, social sustainability means upholding and advancing fundamental human rights across the supply chain. As a textile company, we are committed to ensuring the well-being and fair working conditions of workers in our suppliers' factories, fostering a safe and equitable workplaces through responsible partnerships.

Source ethically

All business partners must comply with our PUMA Group Code of Conduct (CoC), as well as the requirements and policies of our licensing partners related to environmental and human rights standards. The Code of Conduct is based on the ILO (International Labour Organisation) Core Convention. These requirements are an integral part of our supplier contracts.

Adherence to the Code of Conduct is monitored through regular audits, with their frequency determined by the licensing partners' requirements and the factory's grading. Each STICHD supplier factory undergoes a compliance audit every six to 24 months based on their audit rating, and all identified issues must be addressed through a corrective action plan.

STICHD FACTORIES ASSESSMENTS, 2024, 71 ACTIVE STICHD FACTORIES[18]



[18] Total active Tier 1 factories as of Dec 31st, 2024; data excluded STICHD licensees.

RESPONSIBLE PURCHASING PRACTICES

We believe in buying better and responsibly. We are aware of our responsibility and recognise that our trading terms can have a significant impact in the supply chain. That is why we follow PUMA's Responsible Sourcing Policy. Our STICHD colleagues from the Product Development, Sourcing and Supply Planning departments must mandatorily follow a 'Responsible Purchasing Practices' training annually, developed by PUMA. In 2024, 34 colleagues attended this training. The training is based on UN Guiding Principles for Business and Human Rights, and underlines the importance of responsible purchasing practices, as well as potential impacts in factories.

We strive for long-standing relationships with our suppliers, based on communication and feedback. The strategic cooperation with long-term partners remains one of our key competitive advantages. 80% of our production volume business-wide came from suppliers we have worked with for more than five years and more than 50% of our current suppliers have a relationship of more than six years with us. For the third year, we conducted a Supplier Satisfaction Survey with all Essentials and core Fanwear suppliers, guided by Better Buying principles. The survey helps us understand supplier perceptions of communication, collaboration, lead times and planning. While the overall feedback was positive, Order Forecasting emerged as an area for improvement. We started addressing this with the implementation of enhancements to our ERP system in 2024, and this will continue throughout 2025.

Another point of improvement refers to cost and negotiation. While we always aim for transparency, due to the unforeseeable economic conditions, in 2024 we reached a slightly lower score than previously on this aspect. We are looking at establishing more reasonable targets.

We aim to reduce audit fatigue

PRIORITY

Since 2020, STICHD has promoted the Converged Assessment Framework (CAF), developed by the Social Labour Convergence Programme (SLCP), as a supplier data collection tool, progressively replacing brand-specific assessments and other third-party audit standards. In 2023, STICHD further solidified its commitment by formally becoming a signatory of the SLCP, actively contributing to the initiative's development. STICHD accepts SLCP assessments in all countries/regions where SLCP is operational. Step 1 of the assessment is mandatory, step 2 is highly recommended. STICHD’s factories are encouraged to join ILO Better Work programme in countries where Better Work is operational.

We notice that the adoption of the SLCP increased by 12% in the last year compared to the previous year.This is due to increased efforts from our sourcing teams to promote the programme to our factories and due to larger industry acceptance of the SLCP mission.

Since 2024, we started monitoring social compliance for core T2 factories. Currently, 71% of our 39 core Tier 2 factories underwent a social compliance assessment, mainly Higg FSLM (Higg Facility Social & Labour Module) or SLCP. Our strategy is to continue expanding the social monitoring program to more Tier 2 factories.

KPI	RESULT 2021	RESULT 2022	RESULT 2023	RESULT 2024
T1 factories[19] completed verification of SLCP/enrolled in Better Work program.	48%	56%	73%	85%

[19] Total active Tier 1 factories as of Dec 31st, 2024 data includes STICHD licensees.

Supplier assessments

PRIORITY

The factory audits identify issues that need to be remedied as part of a Corrective Action Plan, which is submitted by suppliers on topics such as working conditions, wages, benefits and health. We ensure that the Corrective Action Plan is formulated and communicated to the responsible brand/third party for resolution.

Additionally, we had set high social performance levels expectations and work together with our factories on remediation.

As suppliers across the business units are subject to different social assessments and multiple rating systems, we transcribed the social assessments to STICHD performance levels for ease of reporting.

STICHD PERFORMANCE LEVEL	LEADING	COMPLYING	LAGGING	NOT AUTHORISED
	Sustainability is a strategic focus area for these suppliers. These suppliers go (far) beyond the minimum requirements and exceed expectations.	These suppliers meet the sustainability expectations of STICHD and our partner brands. They comply with the minimum requirements and perform in line with the average industry performance.	These suppliers do not meet the current or near-future expectations of STICHD and/or its partner brands. They are outperformed by most competition in the industry.	Factories that do not meet any of the brand's standards are not authorised for STICHD production.
PUMA	A; B+	B-	C	D*
PVH	Green; Yellow	Orange 1st	Orange 2nd	Red
Levi's	CI; IA	IA+		ZTI
BSCI	A; B	C	D; E	ZTI

* New factories will not be authorised to produce until the factory can be rated A or B. For existing factories, including Better Work factories, a phase-out plan will be set, leading to the eventual termination of the business relationship, i.e. Deactivation.

GOAL

90% of the T1 factories achieve a Leading[20] Social Sustainability score by 2028

[20] As a licensee company with multiple business partners, our factories undergo different types of social audits based on contractual agreements. We have comiled the social audit results for ease of communication. Full methodology can be consulted in this chapter.

PRIORITY

We continue to stimulate factories to increase their audit scores annually. We share with our suppliers an annual analysis of the most common non-compliances and how they can work on remediation.

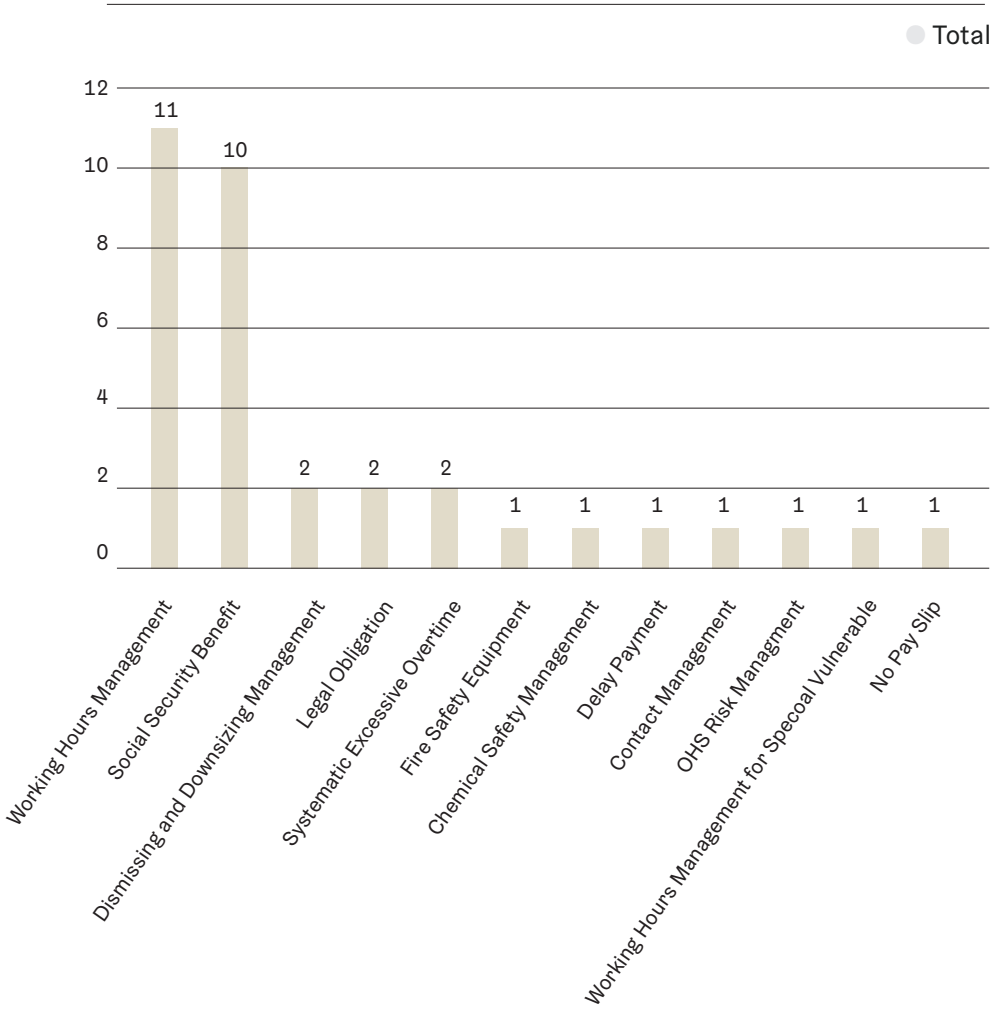


In 2024, we continued to follow up and train factories with low performance, therefore, we noticed that the number of factories with a leading social sustainability score had increased by 7%. Last year, we reported that one factory had a 'Lagging' score. However, through an audit in 2024, the factory showed remediation, and therefore, the score was increased.

	2021*	2022	2023	2024	TARGET 2028
Leading	58%	82%	71%	78%	90%
Complying	40%	18%	28%	16%	10%
Lagging	2%	0%	1%	0%	0%
Number of factories	56	81	88	81[21]	

[21] Total active factories as of Dec 31st, 2024.

2024 NUMBER OF MOST FREQUENT AUDIT FINDINGS



The figure above shows the types of audit findings from PUMA's audit programme, including both internal and external converted reports. In scope are 42 audits performed in 2023 and 2024. In these 42 audits, there were 44 audit findings across all factories, and 22% of these findings were closed during 2024. The open audit findings are mainly related to working hours management (34% of open audit findings). In Vietnam and Pakistan, our factories are enrolled in ILO Better Work programme which trains factory management on strengthening their policies and monitoring their systems. Other open issues include social security topics. The factories provided improvement plans for the social insurance programmes, however, the evidence is to be verified through follow-up on-site audits.

GOAL

No zero tolerance issues (ZTI) prevailing at year-end across all T1 factories

OUR PROGRESS

In 2024, we tracked 2 Zero Tolerance Issues. The first issue referred to record keeping of wages. Accordingly, the factory revised their payment structure so that deductible bonuses are within the legal framework. The second issue was related to compensation, benefits and unfair dismissal. Both factories where the ZTIs were identified were deactivated due to changes in the sourcing strategy, in accordance with the Responsible Exit Policy.



Worker representation

PRIORITY

WORKER VOICE CHANNELS

We make use of multiple worker voice channels. All workers in STICHD supplier factories are covered by mandatory grievance mechanisms and checked through audits.

We understand that establishing communication channels between STICHD and factory workers allow us to effectively track and address workers' complaints when they are dissatisfied with the responses provided by the factories' internal grievance systems.

At the cotton farm level, the Better Cotton Grievance procedure allows anyone involved in its activities to raise complaints about any aspect of Better Cotton.

If workers are not satisfied with their factory's internal grievance system responses, they are encouraged to use the hotline of our brand partners for complaints or consultations. Hotline contact details are displayed on our Code of Conduct posters at every audited factory worldwide. Additionally, we started using third-party platforms at selected core factories. We are developing a roadmap for the gradual scale-up of a third-party worker engagement platform for all core T1 factories by 2028.

TYPE OF WORKER HOTLINE	DESCRIPTION	STATUS	ACTIONS
1. Factory owns grievance mechanism	We encourage the factory to establish a functioning grievance mechanism. No escalation to STICHD.	All STICHD factories.	It is checked during audits. The factory needs valid audits and if there is any non-conformity on grievance mechanism, the factory needs to ensure remediation.
2. PUMA hotline	Mandatory, part of Supplier Code of Conduct.	All factories producing PUMA product have access to the PUMA Hotline.	Ensure workers have access to the PUMA hotline through the Code of Conduct visibly displayed in factories. STICHD is investigating potential roll-out to non-PUMA factories.
3. Third-party worker hotlines	Assure worker grievance remediation, independently from factory in cases where worker is not comfortable to report.	30% core T1 factories covered by third-party hotline (Microbenefits (VN,CN) Hamary Awaz (PK))	STICHD aims to roll out third-party worker hotlines to all core T1 factories by 2028.



In 2024, 21 worker grievances were received either through the PUMA hotline, or the third-party grievance channels. PUMA worked with the factories' management to address these issues, while other concerns were resolved directly by the suppliers. 76.2% of the grievances were resolved. The five unresolved issues were received through the third-party worker hotline programme Hamary Awaz in Pakistan and are related to late payments. We are actively working with the supplier to resolve this case.

The most common concerns raised by workers continue to be fair compensation (52%) or their employment relationship (14%). Issues related to wages and benefits often come from misunderstandings about calculations or delays in payments. Factories work with the PUMA local representative to proactively communicate and train workers on how wages and benefits are calculated, and to address any payment delays promptly. Issues escalated to STICHD are also addressed through open conversation with the factories' management.

PRIORITY

WORKER SURVEY

Worker surveys serve to capture vital information on worker satisfaction, workplace conditions, engagement, fair compensation, stress and employee relations, enabling businesses to mitigate risks and initiate conversations with factories to drive meaningful improvements.

GOAL

Conduct worker surveys across all core T1 factories by 2026.

OUR PROGRESS

We engaged with our suppliers' factories to conduct workers' survey. However, we realised that the rollout of an effective worker survey would require additional research and further engagement with our suppliers. We plan to take further steps in 2025.

CASE STUDY

Jasan Socks, one of our socks suppliers in Vietnam, is currently using the phone application (CiQ) provided by our partner, Microbenefits.

This phone application enables the factory to communicate announcements and organise training for its workers.

“We see that this application is highly useful and convenient for both our management team and workers. It's easy to use and access the functions for everyone. We regularly provide short updates, internal announcements, or photos regarding company regulations and activities to ensure that our employees can access the information quickly and visually. They can also join online trainings, which are useful for their job as well as their working environment.”

Health & Safety

PRIORITY

Prioritising health and safety in manufacturing factories is fundamental for STICHD. Not only as a moral responsibility but also as a critical factor in ensuring mitigation of human rights risks and efficient operations.

A safe working environment fosters well-being, boosts productivity and builds trust with our partners and workers.

By upholding rigorous health and safety standards, we aim at demonstrating our commitment to ethical practices while securing long-term value for all stakeholders.

ACCORD

The Pakistan Accord on Health and Safety in the Textile and Garment Industry (Pakistan Accord) is a legally binding agreement between company and trade union signatories to the International Accord on Health and Safety in the Textile and Garment Industry (International Accord). The Pakistan Accord is a country-specific safety programme with the purpose to ensure worker health and safety in the garment and textile supply chains of company signatories sourcing in Pakistan. In 2023, PUMA also signed the newly established Pakistan ACCORD, including STICHD. This covers an important sourcing country for us. All STICHD factories in Pakistan (7 factories) are in the scope of the ACCORD programme in 2024. ACCORD Pakistan has initiated inspections at apparel and textile factories. So far, only one STICHD factory has undergone the ACCORD inspection, which took place in December. The remaining factories have indicated that ACCORD inspections may commence from March 2025.


EXIT
INLINE

GOALS

Building safety policy operational in all high-risk countries (Pakistan, Bangladesh).

Zero fatal accidents in the supply chain and injury rate <0.5

OUR PROGRESS

In 2024, the average injury rate at core suppliers' factories is 0.1, and zero fatal accidents were recorded.

We also record hours of Health & Safety training. Over the past year almost 400 000 hours of training were conducted. This training, provided by each factory, includes, but is not limited to, fire extinguisher use, emergency drills, first aid, chemical handling, storage and disposal.

Labour conditions (Social KPIs)

MAIN STICHD SOURCING COUNTRIES

Pakistan
China
Turkey
Vietnam

In 2024, we significally advanced our social data collectio. We used the PUMA methodology to collect social KPI data for the first time from 27 core Tier 1 factories, representing 77% of the 2023 production value. The data underwent third-party validation The data collection enables us to get transparency and helps define next steps on topics such as fair wages, gender pay gap, worker representation and health and safety. The data collection focused on the 4 main STICHD sourcing countries.

Next year, we plan to expand and enhance the data collection process, as factories develop systems and capacity while gaining a better understanding of our requirements. We aim to analyse this data in depth and use it to drive further actions in 2025.

2024	SOUTH ASIA	EAST AND SOUTHEAST ASIA		EMEA	STICHD 2024 AVERAGE
SOCIAL KPI	PAKISTAN	CHINA	VIETNAM	TURKEY	
Gross wage of Production employees (excluding overtime and bonuses) paid above the minimum wage (%)	11.5	23.6	47.6	33.1	28.9
Gross wage of Production employees (including overtime and bonuses) paid above the minimum wage (%)	26.0	167.6	132.8	44.3	92.7
Percentage of employees covered by Social Insurance (%)	83.3	64.6	100.0	100.0	87.0
Average overtime hours worked per week by Production employees (hours/week)	1.9	14.1	6.3	1.0	5.8
Percentage of employees covered by collective bargaining agreements (%)	0.0	59.6	100.0	0.0	39.9
Female Managerial employees (%)	11.7	67.6	73.9	46.5	49.9
Female Supervisor employees (%)	7.5	66.6	84.7	15.5	43.6
Female Production employees (%)	13.7	68.1	77.5	43.7	50.8
Permanent Supervisor and Production employees (%)	100.0	10.9	91.5	99.7	75.5
Permanent Female Supervisor and Production employees (%)	13.4	7.1	71.6	41.5	33.4
Annual Turnover Rate of Supervisor and Production employees (%)	41.0	40.2	34.9	43.0	39.8
Injury rate (%)	0.0	0.0	0.0	0.5	0.1
(Female - Male) Hourly average gross wage of Production employees (excluding overtime and bonuses) (%)	-7.4	-1.1	-1.2	-12.9	-5.7
(Female - Male) Hourly average gross wage of Production employees (including overtime and bonuses) (%)	-8.9	-10.2	-6.3	-11.4	-9.2
No. of suppliers	7	10	5	5	27

In 2024, workers were paid on average 29% above the minimum wage and 93% including overtime and bonuses.

WAGES

To promote fair wage practices in our suppliers' factories, the failure to fully pay at least the minimum wage is defined as a zero-tolerance issue. This policy requires that any company seeking to become or remain an active supplier must ensure full compliance with local regulations regarding minimum wage payments.

In 2024, workers were paid on average 29% above the minimum wage and 93% including overtime and bonuses. Roles varied based on physical demands, technical complexity and specialisation. High-tech, heavy-duty tasks generally offered higher wages, while repetitive tasks with lower demands were less compensated. For example, highly skilled workers, such as those operating knitting machines in our suppliers' manufacturing factories, earned well above the minimum wage.

Regarding the gender pay gap, female production employees were paid 6% less than males on average, excluding overtime and bonuses. Including these, the gap widened to 9%. This disparity may be linked to differences in skill sets and physical demands of various tasks. As this is the first year of data collection, it serves as a baseline for STICHD to evaluate and develop action plans to address the gap, including exploring programmes like GIZ Diversity and Inclusion in Pakistan.

SOCIAL INSURANCE

On average, 87% of workers were covered by social insurance. In China and Pakistan, coverage was 65% and 83%, respectively, and we will follow up with these factories to achieve full coverage. Social insurance in factories in China and Pakistan is voluntary and not all employees choose to contribute.

COLLECTIVE BARGAINING AGREEMENTS (CBA)

In 2024, 40% of workers were covered by a collective bargaining agreement (CBA), with variations due to different policy landscapes in various countries.



TURNOVER RATE

The average employee turnover rate was 40%, often due to competition among textile factories and other industries for workers, leading to voluntary resignations for better conditions. We aim to understand the root causes through open dialogue with the factories.

OVERTIME

Workers averaged 5.8 hours of overtime per week, with higher averages in China (14.1 hours/week) followed by Vietnam (6 hours/week). To address this, we enrol factories in working hours management training or ask factories in Vietnam to join ILO Better Work advisory services.

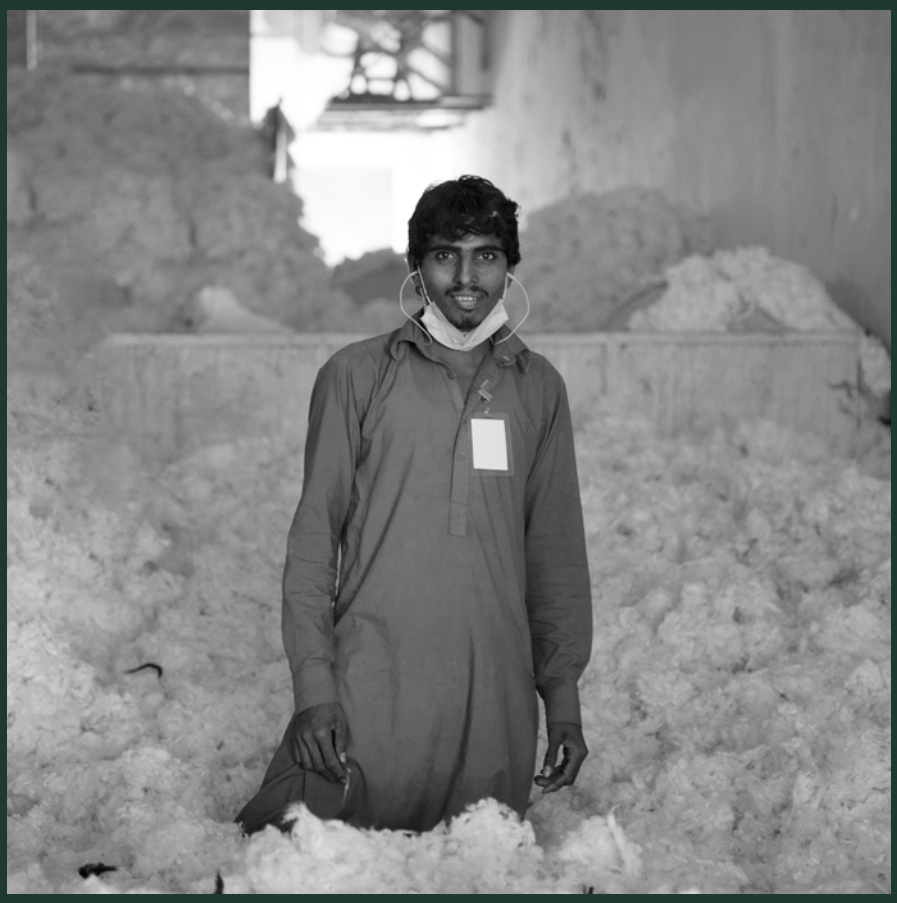
01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT

Supplier assessments
Climate action in production factories
Chemicals
Water
Waste
Biodiversity

06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX

We know the fashion and textile industry can have a big impact on the environment, especially during manufacturing. From water and chemicals used for dyeing to the energy used to power our supplier factories, it all adds up.

That’s why we’re dedicated to understanding these effects and doing our part to help reduce them.



Supplier assessments

PRIORITY

To monitor the environmental performance of our suppliers, we use the Higg Index Facility Environmental Module (FEM) 4.0, an industry-wide tool since 2020. We require an annual external verification of the self-assessment FEM modules conducted by Cascale-approved verifiers from third-party organisations or accredited brands.

GOALS

100% of all T1 and core T2 factories achieve a Leading Environmental Sustainability score (>60 points in Higg FEM) by end 2028 (Higg FEM2027).

OUR PROGRESS

In 2024, all 27 of STICHD's core Tier 1 factories successfully completed the verification of their FEM self-assessment. As we consolidated our core factory list in 2024, considering the future business outlook, the number of core T2 factories is comparatively lower this year. It is remarkable to note that out of 39 core T2 factories, 31 have already submitted their Higg FEM verification. In 2024, we started engaging our core T2 factories, explaining our expectations and ambitions for improvements. We will continue to expand our efforts to implement Higg FEM in collaboration with our T1 partners and STICHD sourcing teams.

NUMBER OF FACTORIES WITH FEM VERIFIED SCORE	2021 (FEM 2020)	2022 (FEM 2021)	2023 (FEM 2022)	2024 (FEM 2023)
Core T1 Factories completed the Higg FEM verification	88%	100%	100%	100%
All T1 Factories[22] completed the Higg FEM verification	70%	80%	83%	93%
Core T2 Factories completed the Higg FEM verification	N/A	N/A	35%	80%

[22] Excluding licensees' factories.

The industry and sustainability science are constantly evolving and so are the standards for environmental performance. Therefore, at end of 2023, Cascale launched the Higg FEM 4.0, available for the FEM2023 module, which was a major update of this assessment tool. The tool aims to include a wider range of environmental issues and align with new industry standards. The updated tool features more detailed questions, a revised scoring system and an adjusted verification scope. Verification now applies exclusively to Level 1 (fundamental questions), while Levels 2 and 3 (focused on improvement plans and best practices) rely on self-assessment. As a result, FEM 4.0 scores are not directly comparable to FEM 3.0 scores.

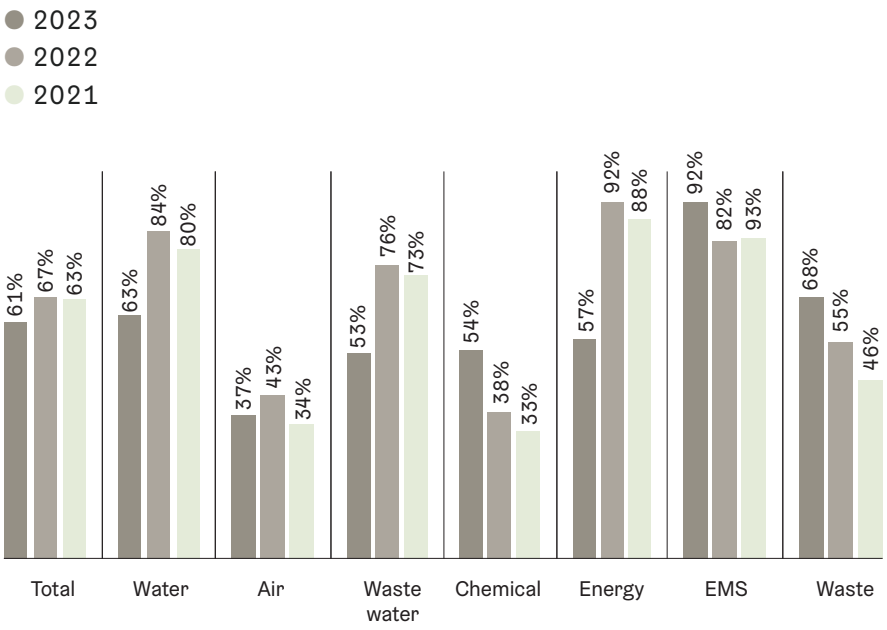
However, these updates provide factories and brands with clear insights into areas for future improvement. Our sourcing teams informed the suppliers about this update and shared guidance on how suppliers can answer the new Higg FEM questionnaire. Moreover, in 2024, STICHD's suppliers were invited to extensive training about the new Higg FEM, provided by the PUMA team through Cascale-approved trainers, with a participation rate of 51%. We have communicated a hotspot analysis and guidance for improvement in our Supplier meeting in October. We will continue encouraging factories to participate in the training to enhance overall performance.

While our supplier factories evolve in mitigating environmental risks, it is important to note that the assessment update led to a slight decrease in scores for our supplier factories.

NUMBER OF CORE T1 FACTORIES WITH FEM VERIFIED SCORE[23]	2021 (FEM 2020)	2022 (FEM 2021)	2023 (FEM 2022)	2024 (FEM 2023)	TARGET 2028 (FEM 2027)
Leading	46%	68%	69%	56%	100%
Complying	36%	25%	28%	33%	0%
Lagging	18%	7%	3%	11%	0%
Number of factories	22	28	29	27	-

[23] We have translated the Higg FEM scores into STICHD Performance Rating system. Therefore, leading is defined as scores 60-100%, complying is equivalent to scores 40-60% and lagging means score 0-40%. Results reflect the previous year due to the setup of the Higg verification cadence.

HIGG FEM PERFORMANCE - CORE T1

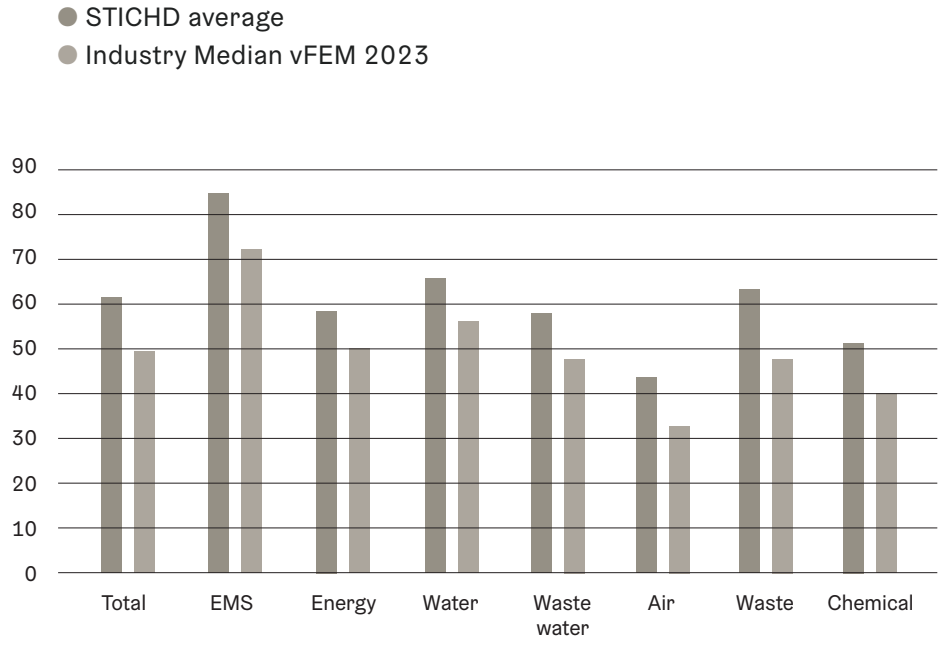


NOTE

The STICHD suppliers score significantly lower on the energy section than the previous years. This is above the industry median (50%). However, this result indicates that in the coming years, we will continue to prioritise this important environmental aspect through our ongoing collaboration with the factories.

The average FEM verified score across core Tier 1 STICHD factories decreased from 67% to 61%. However, it is important to note that this is above the industry median FEM 2023 – 50%, as shown in the figure on the next page. Overall, the new Higg FEM module means a reset of the baseline, therefore year-on-year comparison is not accurate. We will continue to monitor and analyse the results with the new assessment next year to evaluate how our programmes correlate with FEM scores and identify areas for improvement.

AGGREGATED VERIFIED FEM SCORE FOR STICHD FACTORIES BENCHMARKED WITH INDUSTRY



Climate action in production factories

PRIORITY

Through comprehensive measurement of our emissions, supported by third-party verified data, we identified that approximately 52% of our carbon footprint originates from Tier 1 and 2 suppliers.

Recognising the critical importance of climate action, particularly in production countries where supply chain emissions are concentrated, we are actively collaborating with suppliers to transition to renewable energy as a key step toward decarbonisation.

GOALS

20% renewable energy for core Tier 1 suppliers by 2026 and 40% renewable energy for core T1 and T2 suppliers by 2030.

Replace all coal-fired boilers at STICHD core Tier 1 and core Tier 2 suppliers by 2030.

In 2024, we have formulated renewable targets for every major sourcing country, assessing feasibility, impact and considering country policy landscape and supplier feedback. The targets were communicated during our STICHD Supplier Meeting.

		RESULTS TOTAL RE%			GOAL TOTAL RE% BY 2030	
Country	2021 GHG%	2021	2022	2024[24]	T1	T2
Pakistan	47%	13%	18%	28%	51%	30%
China	19%	8%	4%	11%	85%	15%
Vietnam	25%	1%	3%	4%	85%	15%
Turkey	8%	20%	39%	44%	90%	20%
Other countries	3%				25%	25%
					64%	**25%**
Overall		**11%**	**14.5%**	**18%**	**40%**	**40%**

[24] Beginning in 2024, we adopted the PUMA methodology for collecting detailed environmental data. In previous years, reporting relied on verified Higg FEM results. Given the enhanced reliability and current-year focus of the new approach, 2023 Higg FEM data has not been included in this report.

In 2024, we set an ambitious target for our core suppliers to source 25% of energy requirements, from renewable sources by 2026 and 40% renewable energy for both core Tier 1 and Tier 2 suppliers by 2030. It is remarkable to note that the share has already reached 18% of renewable energy for STICHD Core Tier 1 suppliers. This is a 4% increase from last year.

We are confident that through enhanced partnership and collaboration with our suppliers we will reach our goals.

These results have been achieved due to various actions taken by our core suppliers. These include actions such as increasing energy efficiency, installations of rooftop solar and purchasing IRECs initiated by us. We will maintain strong collaboration with our supplier factories and PUMA for advancements in climate action.

The suppliers are free to choose the mode of sourcing these renewables. This means they can either achieve their target by installing onsite or offsite renewable energy infrastructure, or by purchasing renewable energy from a provider through a Direct Power Purchase Agreement (DPPA).

We are committed to phasing out coal-fired boilers from our supply chain, mainly from core Tier 1 and Tier 2 suppliers, by 2030. The number of Tier 1 factories with coal-fired boilers decreased from three in 2022 to two in 2024. In 2024, one of our core suppliers has already replaced a coal-fired boiler with an electric boiler. We continue to engage with the two factories in Vietnam that are still using coal-fired power. In 2025, we will map our core Tier 2 suppliers and initiate engagement.

To achieve these climate goals, we are exploring green financing opportunities in key sourcing countries and engage in capacity-building programmes for suppliers and internally.



CASE STUDY

Our sock suppliers in Turkey are committed to decarbonisation and supporting STICHD goals.

Eren Socks Company is committed to climate action through various initiatives aimed at reducing their environmental impact. The company has transitioned to renewable energy sources to power its production facilities, significantly lowering its carbon footprint. Eren Socks aims to eliminate its carbon footprint with its 600,000 kW capacity rooftop GES project on a 5,500 m^2 area in Yozgat and its 1,600,000 kW capacity open-field GES project installed on 75,000 m^2 in Sivas, located in Turkey's Central Anatolia Region. In 2024, the Yozgat facility produced and consumed 1,109,916 kW of renewable electricity, while the Sivas facility generated 2,501,854 kW of electricity.

Another supplier, Vasi (Donsa), is also dedicated to driving meaningful change across Environmental, Social, and Governance (ESG) dimensions. The management focused on reducing their carbon footprint. As part of the company's comprehensive climate action strategy, they have implemented several key initiatives:

SOLAR-PANELS: The installation of solar panels across manufacturing facilities, contribute to achieving 100% renewable energy. This not only helps reduce reliance on non-renewable sources but also significantly lowers the overall carbon footprint. Thanks to the Solar Energy System installed on an area of 6,000 m^2 in 2023, an annual average of 25% of the company's energy needs is met from renewable energy sources.

IREC: The management purchased iREC (International Renewable Energy Certificates), which support green energy projects.

Chemicals

PRIORITY

Chemicals have a significant impact on natural ecosystems, biodiversity and human health. As clothes are worn close to the skin, the absence of harmful substances is vital. The choice of chemicals also impacts people throughout the supply chain who come into contact with the materials and final products. Therefore, we recognise the importance of ensuring safe chemical management throughout the production process of STICHD products.



HIGG FEM CHEMICAL MODULE

In 2024, STICHD continued using the Higg Facility Environmental Module (FEM) to measure chemical management performance including purchasing, inventory management, production, storage, and waste locations. The score for the chemical section of STICHD factories was 51%, compared to the industry median of 40%. We monitor our suppliers' results and have tracked common areas for improvement in 2024 to enable more tailored training in the future.

AFIRM RESTRICTED SUBSTANCES LIST

STICHD adopted the AFIRM Restricted Substance List (RSL) to monitor the use of potentially hazardous chemicals. The AFIRM RSL is a list of chemicals restricted from use in apparel and footwear, which was developed by the non-profit organisation AFIRM Group. No material with a failed RSL test can be used for PUMA products until the failure has been corrected and the material has successfully passed the test. Products with a green chemistry certification, such as bluesign® or OEKO-TEX®, are exempt from RSL testing. We do, however, monitor the compliance rate to identify opportunities for improvement. The RSL compliance rate for PUMA production was 100% in 2024.

STICHD is a vendor-friend of ZDHC (Zero Discharge of Hazardous Chemicals), a multi-stakeholder collaboration organisation that aims to accelerate the implementation of sustainable chemical management. The Manufacturing Restricted Substances List (MRSL) of ZDHC is focused on chemicals used throughout the production process. While the AFIRM RSL tests chemicals present in the final product, the ZDHC MRSL focuses on factories' chemical inventories and any chemicals detected in their wastewater. By combining the AFIRM RSL and ZDHC MRSL, We can monitor restricted substances throughout the entire production process to the final product.

In 2024, we consulted our core Tier 1 and core Tier 2 factories that use chemicals on the topic of ZDHC compliance. Together with ZDHC and chemical inventory platform experts, we provided trainings on ZDHC testing and compliance. In 2025, we aim to collect relevant data to enable data-driven target setting for 2030.



Water

PRIORITY

Water is a shared resource, and we are committed to safeguarding local water supplies in the regions where our products are manufactured. The global climate crisis is exacerbating water-related challenges, particularly in communities connected to our supply chain. Water scarcity poses significant concerns for the well-being of these communities and presents operational risks for our business in many of the countries where we produce goods.

We recognise that most of the water consumption in production comes from Tier 2 factories that do processes such as washing, dyeing and finishing and from natural fibre cultivation (defined as Tier 4), with cotton contributing 74% to the water footprint of material production.

Regarding Tier 2 factories, we started engaging with them through training and requirements of progress on Higg FEM. In 2025, we are expanding our scope of data collection to include core Tier 2 facilities.

30% recycled industrial wastewater for core Tier 1 & Tier 2 by 2030



While we have not set a specific goal for absolute water consumption reduction, we continue to monitor overall water consumption among our core suppliers. Our goal relates to wastewater recycling, and we aim to continue to investigate appropriate technologies and training for our suppliers to reach this goal. In 2024, we recorded data against this goal for core Tier 1 factories, and the recycled industrial wastewater ratio is 0.3%. We will continue to engage with our partners to understand best practices for wastewater recycling in the different manufacturing countries.

We have set this target as part of our commitment towards environmental impact reduction at the end of 2023. In 2024, we started tracking granular information about the water consumption in factories, measuring domestic and industrial water separately (17% domestic water and 66% industrial water), as well as wastewater discharge and treatment.

STICHD CORE TIER-1

Water consumption from STICHD production (k m^3)	414
Industrial water consumption from STICHD production (k m^3)	175
Water recycled from STICHD production (k m^3)	0.75
Water discharged from STICHD production (k m^3)	283
Recycled wastewater ratio	0.3%

WATER SOURCE

	TOTAL (K M³)	MUNICIPAL WATER	PRODUCED/PROCESS WATER FROM EXTERNAL SOURCES	RAINWATER	GROUNDWATER	SURFACE WATER
STICHD Core Tier-1	414	154	0.22	0.76	257	0.96

We have been recording water consumption in our T1 factories through Higg FEM over the last 4 years, and through the updated data collection method starting this year. This years' data shows that an average of 1.32 L/piece is used in the Tier 1 production[25]. A reduction of 13% compared to the previous reporting period. This reduction in water consumption can be attributed to suppliers' increased awareness of water usage, including measures such as training employees on water-saving practices and regularly inspecting for leaks.

WATER USE/UNIT (L/PIECE)

2022	2023	2024
1.64 (L/piece)	1.53 (L/piece)	1.32 (L/piece)

Waste

PRIORITY

We understand that waste is a topic on which we have an environmental contribution. We do not have goals for absolute waste reduction in our supply chain, but we collect waste information across our supply chain to understand hotspots and opportunities.

OUR PROGRESS

Waste in our production facilities includes both non-hazardous (fabric, carton, paper, plastic, metals, wood scraps and boiler ash) and hazardous waste (chemical waste, used lubricants, used containers, electrical waste, and contaminated clothes).

In 2024, our core Tier 1 factories achieved a reuse/recycle rate of approximately 88% for pre-consumer waste, while 12% of pre-consumer fabric waste was sent for incineration. This practice was recorded across all our core Tier 1 production countries and we aim to understand the local circumstances.

STICHD CORE TIER-1	
Waste from STICHD production (Core Tier-1) (tons)	1,642
Share of production waste to landfill (Core Tier-1)	0.3%

PRE-CONSUMER WASTE AT FACTORY LEVEL	STICHD
Quantity of pre-consumer waste generated annually (Tons)	13,882
% of pre-consumer waste sent for reuse or recycling	87.7%
Quantity of total fabric waste (Tons)	1,049
% of textiles and fabric destroyed (sent for incineration)	12%

[25] Calculation represents water usage per factory based on each factory's percentage of production that is attributable to STICHD, divided by total bought volume.

Our suppliers are encouraged to improve waste management practices by completing the Higg FEM module and improving their scores anually.

Biodiversity

Biodiversity and ecosystems are intrinsically linked to other environmental issues. The main direct drivers of biodiversity and ecosystem change are climate change, pollution, land-use change, freshwater-use change, sea-use change, direct exploitation of organisms and invasive alien species.

We believe that transitioning to renewable energy and pursuing a low-carbon growth path can help tackle the biodiversity crisis, as biodiversity loss and climate change are interconnected and mutually reinforcing.

Our dependencies on biodiversity are primarily linked to the supply chain and the use of agricultural raw materials. We rely on natural resources like cotton and viscose, which are sourced from biodiversity-rich environments. We acknowledge that agriculture can impact biodiversity through soil degradation, water pollution and habitat conversion. We have committed to sourcing materials from certified and recycled sources to minimise the impact on biodiversity [see Chapter Materials].

This includes supporting initiatives like CanopyStyle, who aim to protect ancient and endangered forests. CanopyStyle assesses wood-based fibre suppliers on their deforestation risk. Those with a low risk of deforestation are granted a Green Shirt rating in their Hot Button Report. At STICHD, we aim to source 100% of our wood-based fibers, such as viscose and lyocell, from Green Shirt rated suppliers by 2025 (99% in 2024).

Beyond raw material production, manufacturing processes may impact biodiversity due to environmental pollution from textile dyeing. Our ongoing efforts in addressing climate, chemicals and water issues have been integral to our strategy to mitigate biodiversity impacts.

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
Waste
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX



PRIORITY

We are dedicated to combating climate change in alignment with the international Paris Agreement, contributing to the effort to limit global temperature rise to 1.5°C. We understand the urgency of prioritising climate action, and we do so by setting climate targets for our operations and value chain, and focusing on low-carbon materials.

Our carbon footprint is measured following the Greenhouse Gas Protocol (GHG Protocol), a recognized standard for evaluating an organisation's emissions. This protocol categorises emissions into three scopes, providing a clear framework for setting emission reduction targets and strategies.

GOALS

Reduce absolute Scope 1 and Scope 2 GHG emissions by 90% by 2030, compared to the 2017 base year.

Reduce absolute Scope 3 GHG emissions from purchased goods and services and upstream transportation by 33% by 2030, compared to the 2017 base year.

Continue sourcing 100% renewable electricity for our operations annually through 2030.

OUR PROGRESS

In 2024, we continued to calculate emissions from our business activities, in line with the Greenhouse Gas Protocol. Scope 3 emissions from STICHD indirect business activities, specifically category 1, (purchased goods and services) are calculated with the help of the lifecycle expert company Sphera.

STICHD GHG EMISSIONS[1]	2017	2021	2022	2023	2024
Scope 1 – Direct CO2e emissions [T CO2e]	**584**	**318**	**292**	**488**	**352**
Direct emissions					
Gas consumption [T CO2e]	220	253	222	145	54
Petrol and diesel consumption from vehicle fleet [T CO2e]	364	65	70	343	290
Scope 2 – Indirect CO2e emissions from purchased electricity (market-based) [T CO2e]	212	0	0	0	8
Scope 2 - Indirect CO2e emissions from purchased electricity (location-based) [T CO2e]	**212**	**542**	**1,106**	**1,230**	**1,228**
Purchased electricity (location-based) [T CO2e]	212	542	1,106	1,230	1,220
Purchased electricity (market-based) [T CO2e]	212	0	0	0	8
District Heating	0	0	0	0	8
Scope 3 – all other indirect emissions [T CO2e]	**132,783**	**217,837**	**196,759**	**N/A**	**180,037**
Purchased goods and services	**N/A**	**212,584**	**187,718**	N/A*	171,801
Upstream transportation (inbound) [T CO2e]	N/A	2,030	4,011	949	2,254
Upstream transportation (outbound) [T CO2e]	N/A	2,415	3,914	3,094	4,218
Business travel [T CO2e]	N/A	32	226	431	729
Employee commuting [T CO2e]	N/A	776	890	977	1,035

Scope 1 and 2 2023-2024: Includes STICHD owned or operated offices with more than 10 employees, the warehouse and the Manchester City stores. Third-party warehouses (3PL)and Malaysia store are excluded.

Scope 1 and 2 2021-2022: Includes STICHD owned or operated offices and warehouse in the Netherlands and the Manchester City store. Offices outside the Netherlands, third-party warehouses (3PL) and Malaysia store are excluded. Data includes extrapolations or estimates where no real data could be provided.

Scope 3 emissions Category 1 reporting occurs one year behind due to the Higg FEM cadence. In 2024, we updated our methodology for calculating Scope 3 emissions Category 1. Given the enhanced reliability and current-year focus of the new approach, 2023 data have not been included in this report. The first year of calculations for full Scope 3 emissions is 2021. 2017 emissions are estimated using sales values, in line with the GHG Protocol.

SCOPE 1

Encompasses emissions stemming from the heating of facilities Under our ownership or control, including company vehicles.

SCOPE 2

Addresses indirect emissions that result from the consumption of electricity, steam, heating and cooling that we directly procure for our organisation.

SCOPE 3

Represents the most extensive and complex category, involving all indirect emissions throughout the extended value chain. This includes aspects such as the use of materials during manufacturing, employee commuting and transportation. Focusing on creating more sustainable value chains will have a significant impact on our Scope 3 emissions.



LOW-EMISSIONS VEHICLES

We tackle the emissions from our car fleet by gradually transitioning to zero-emission vehicles. We stimulate this transition by the STICHD mobility policy published in 2023, with a goal of having only low or zero-emissions company cars by 2028 and only zero-emission company cars by the year 2030, as well as ensuring charging infrastructure in our offices.

50% of the car fleet in the Netherlands has low or zero emissions and 32% of the car fleet globally[26] are low or zero-emission cars. We observe an increase of 9% compared to last year, driven by the implementation of above-mentioned measures.

In 2024, 63% of the new cars are low or zero-emission in the Netherlands.

Gas consumption in our Tilburg warehouse decreased due to the installation of the automation system, which generates heat, thereby reducing the need for additional gas usage.

As a result, we observed a 27% reduction in our Scope 1 emissions.

[26] Includes offices with more than 10 employees.

SCOPE 2

Our Scope 2 emissions include emissions generated from the purchase of electricity to power our offices, warehouse and stores.

Since 2020, we have transitioned all our offices and the Tilburg warehouse to renewable electricity through green electricity tariffs or renewable energy attribute certificates. This has led to a significant reduction in our market-based Scope 2 emissions (100%) between 2017 and 2023. In 2024, due to more accurate reporting, we included district heating from our office in Germany. After this inclusion, we still observed a decrease of 0.16% in market-based Scope 2 emissions between 2023 and 2024 and a 95.5% reduction from our 2017 baseline.

SCOPE 3

Like the previous year, STICHD carbon footprint in 2024 was primarily driven by Scope 3 emissions, which accounted for 99.8% of the company's total emissions. Compared to 2022[27] , Scope 3 emissions decreased by 8%.

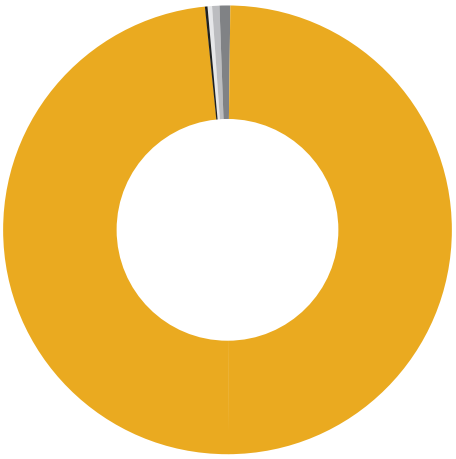
[27] In 2024, weupdated our methodology to calculate Scope 3 emissions Category 1. Given the enhanced reliability and current-year focus of the new approach, 2023 data has not been included in this report.

PURCHASED GOODS AND SERVICES

We calculate Scope 3, category 1 (Purchased goods and services), using primary data from our Tier 1 manufacturers and material consumption data. Indirect emissions from purchased goods and services contribute to 95% of STICHD total carbon footprint.

Tier 1 factories' emissions are calculated based on 2024 energy consumption data. Based on 2023 business volume, the coverage of this emission calculation for Tier 1 is 76%. We use emission factors from internationally recognised sources, such as the International Energy Agency (IEA) (2019) and DEFRA conversion factors (2020) and extrapolate this data to cover all Tier 1 supplier factories. Tier 2, Tier 3 and material emissions are estimated by Sphera using its GaBi database.

Our absolute Scope 3 emissions from purchased goods and services have decreased by 8% from 2022 to 2024 and by 19% from 2021 to 2024, despite only a 4% decrease in material consumption in the same period. This overall decrease is due to our efforts in the supply chain to maximise energy efficiency, phase out coal, increase the share of renewable energy and use lower carbon-intensive materials.



STICHD FACTORIES ASSESSMENTS, 2024
71 ACTIVE STICHD FACTORIES[18]

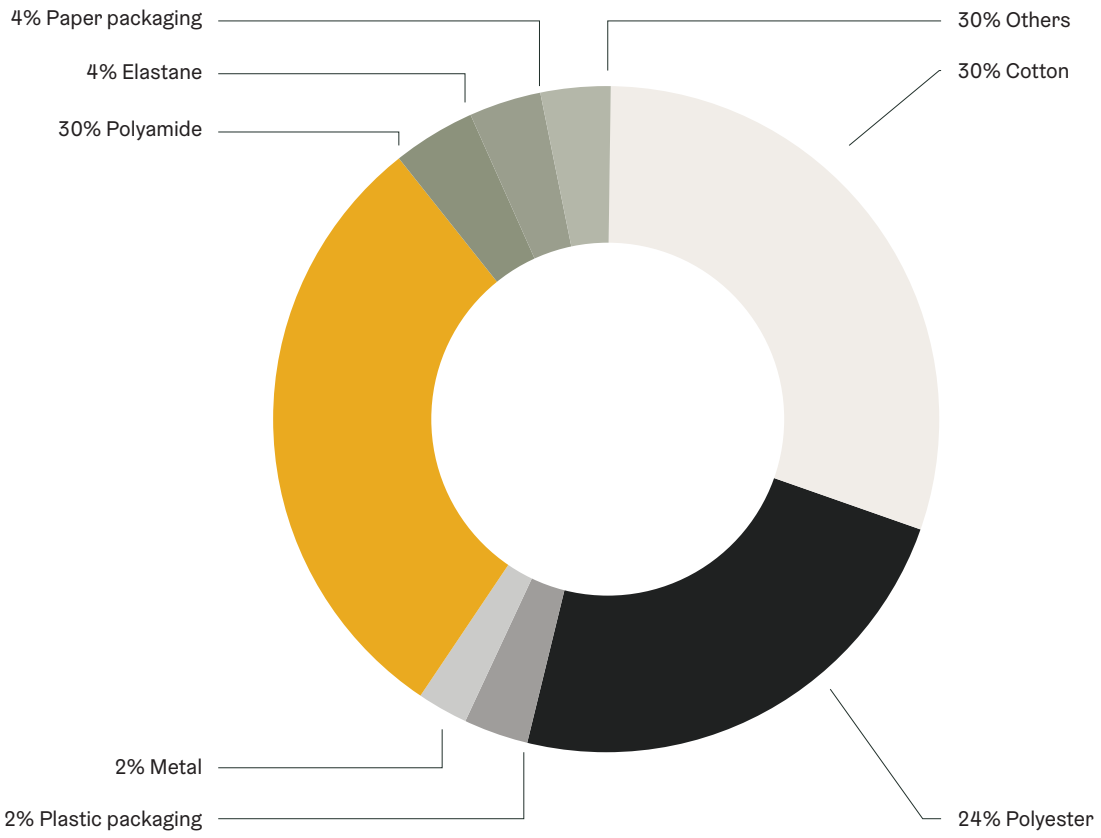
- 95,41% Purchased goods & services
- 2,35% Upstream transportation (outbound)
- 1,25% Upstream transportation (inbound)
- 0,58% Employee commuting
- 0,41% Business travel

CARBON FOOTPRINT AT A RAW MATERIAL LEVEL

The figure below shows that cotton and polyamide each contribute 30% to the emissions attributed to material consumption, followed by polyester. It is worth highlighting that polyamide, used in our swimwear collection as well as in socks, represents 9% of total material use. We have started investigating the recycled polyamide market and will continue researching alternatives for this synthetic material.

Overall, we aim to further reduce these emissions by incorporating lower carbon-intensive materials.

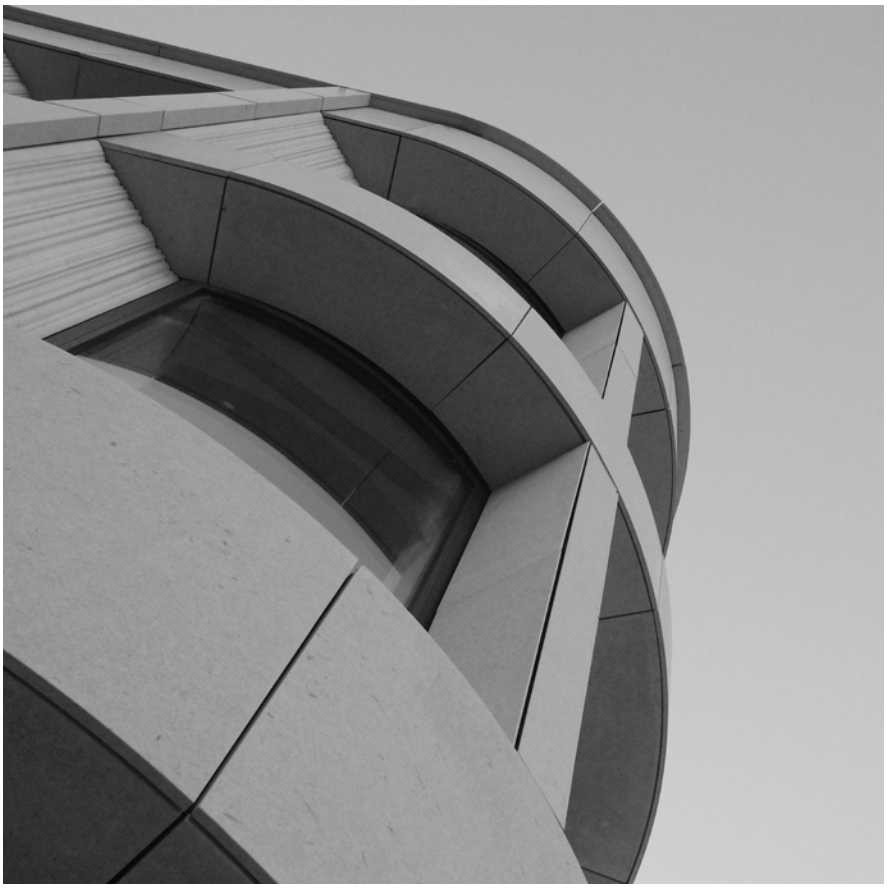
EMISSIONS BREAKDOWN BY MATERIAL TYPE



With a PUMA group's goal of keeping the air freight shipments ratio below 0.5% in 2024, we continuously strive to improve our planning to avoid air freight. This year, 0.91% of the inbound shipments were delivered by air freight, which is an increase from last year. The increase is caused by logistics disruptions in the Suez Canal. This leads to longer transportation times for shipments coming from Asia. Along with disruptions to available vessels and containers, it was necessary to ship extra quantities by air to ensure timely availability. Additionally, there were also internal issues with our new Enterprise Resource Planning (ERP) system that disrupted planning and made it necessary to fly the goods. Our F1 trackside project also increased the amount of shipped air freight. We are, however, still committed to upholding the target through improved planning in the coming year.

In 2023, we obtained an ISO 14001 Environmental Management certification for our headquarters and warehouse in The Netherlands and were recertified in 2024. We continue our global data collection and environmental management for our own entities and aim to continue engagement for improvement on environmental aspects.

This year, the sustainability team organised biannual calls with the STICHD offices outside of The Netherlands to share updates on environmental management practices, understand points of improvement and help drive local initiatives.



Waste

PRIORITY

Most of the waste in our own operations comes from our warehouse in Tilburg (93%). We have a robust waste management system and work towards waste reduction.

CASE STUDY

In 2024, the STICHD warehouse in Tilburg launched a new functionality which allows for low-volume orders to be manually packed in more efficient packaging.

Ⓐ REDUCED SHIPPING COST
using smaller packaging material will result in lower overall shipping costs.

Ⓑ IMPACT
optimised packaging material helps reduce the wasted space in a box resulting in the reduction of the average environmental footprint of parcels. This also prevents waste creation from large packaging boxes shipped to our customers.

Ⓒ BETTER CUSTOMER SERVICE
with smaller and more appropriately sized packaging, more low-volume orders can now be delivered directly into a mailbox.

Ⓓ IMPROVED WAREHOUSE EFFICIENCY
because applicable orders can be picked in batches, improved picking performance is expected.

PRIORITY

All STICHD-owned entities need to achieve a 99% waste recycling rate by 2025

OUR PROGRESS

We set this goal to enhance our waste management strategy in our offices, warehouse and stores. By improving communication, raising awareness about waste separation and carefully selecting waste management partners, we aim to achieve this target. In 2024, we attained a waste separation ratio of 76% across all entities. This is lower than the 77% waste separation ratio in 2023.

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE

Diversity
Learning & Development
Wellbeing
Philanthropy & CSR
Occupational health & Safety
Employee voice & Engagement

08 GOVERNANCE
09 APPENDIX

Our people are the driving force behind STICHD’s progress

At STICHD, our diverse and inclusive culture fuels creativity and advances our success. We are committed to fair skill-based recruitment, providing development opportunities and maintaining a zero-tolerance approach to discrimination.

Our global workforce proudly represents 55 nationalities, reflecting the strength of our diversity. In 2024, we employed 102 people worldwide across STICHD’s global offices.

We empower every individual to pursue excellence while embodying STICHD's core values in their interactions with each other, the community and the environment.

We celebrate diversity

STICHD is committed to providing equal opportunities for all job applicants, irrespective of race, colour, religion, national origin, sex, gender identity or expression, sexual orientation, age, or disability.

Equality for all is a fundamental principle at both STICHD and PUMA, and we have a zero-tolerance policy for any form of harassment or discrimination.

We strive to create a workplace that upholds fairness and ensures equal opportunities for every employee, regardless of their gender, nationality, ethnicity, religion, disability, age, or sexual orientation. These values are present in the PUMA Code of Ethics, which is used by STICHD.

Inclusion and diversity are integral to our culture, and we encourage every employee to bring their authentic selves to work. At STICHD, equality and non-discrimination are deeply embedded in our corporate values.

In 2025, we will publish a Diversity & Inclusion policy, strengthening our commitments and actions towards fostering an inclusive work environment.

50% of employees in (upper) management positions are women and we successfully achieved our target, with women comprising 50% of managers and 63% of the Leadership Team.

Learning & development

PRIORITY

We prioritise the ongoing professional and personal growth of our team, ensuring they possess the skills necessary for internal advancement while contributing to the company's success.
To support this, we offer a wide range of training and development opportunities, including courses, workshops, and coaching and language courses, available both online and offline. These programmes can be standardised or customised to meet individual needs. Platforms like LinkedIn Learning and GoodHabitz grant access to over 20,000 online training courses, covering an extensive range of topics for both personal and professional development.

GOAL

Minimum 7 h per employee allocated to yearly training by 2030.

OUR PROGRESS

In 2024, our people spent 2048 hours in learning activities. This includes all training courses that were followed via Workday Learning and LinkedIn Learning, coaching and trainings that have been followed via our training partners on language and personal development. These hours exclude individual external trainings with other external parties. We will continue to promote our training programmes through 2025.

LEARNING HOURS/EMPLOYEE	
2023	3,5 Hrs
2024	2,5 Hrs

Wellbeing

We believe our people are our greatest asset and their wellbeing is key to the company's success.

That's why, at the end of 2024 we proudly introduced the STICHD Wellbeing Model, a framework that reflects our commitment to health and happiness in the workplace.

While physical health is often the first thing that comes to mind when thinking about vitality, we recognise that true wellbeing is supported by multiple pillars.

Vital employees are those who not only feel physically healthy but are also mentally balanced, motivated and happy.

They maintain a positive balance between stress and energy. We understand that vital, motivated employees are the foundation of a strong and healthy organization, and we are committed to fostering an environment that supports their overall wellbeing.

WELLBEING PILLAR	WHAT WE DO
Work Environment	Hybrid working Home working supplies Flexible hours Parental leave
Mental Health	Mindfulness course Coaching Confidential Counselor E-learning Teambuilding activities
Healthy Nutrition	Daily fresh fruit Healthy lunch offers
Social Motivation	Social events Celebrating milestones HR introduction & buddy system for new employees New hire days Diversity & Inclusion policy Feedback tool Leadership Programme
Physical Health	Bike to work Ergonomic work environment Sport events Sponsoring the Vestingloop run in ‘s Hetogenbosch & Tilburg Ten Miles Gym Possibilities Vitality Initiatives Periodic Occupational Health Examination

Philanthropy & CSR

PRIORITY

We feel a deep sense of responsibility to give back to our local communities and want to encourage the STICHD employees to volunteer. Therefore, since 2023, we have formulated and applied the STICHD Impact policy. We expect all employees to spend 2 hours per year on impact activities in the community. This can be done within STICHD hours with a maximum of 4 hours per employee per year.

GOAL

2 hours per person donated to human rights projects.

OUR PROGRESS

2024 was another good year for STICHD's community engagement. Our employees dedicated 1726 hours to impact-making activities such as donating blood, local community initiatives or sporting activities with a charity goal. That leads to 2.3 h per person, thus allowing us to reach the yearly target.

Occupational Health & Safety

PRIORITY

Providing safe working conditions for our employees is a fundamental responsibility, and we are committed to upholding the highest standards in health and safety.

We stay committed to the STICHD OHS (Occupational Health and Safety) policy and act in conformance to our Health & Safety management system.

We act in compliance to our protocols to minimise risks and prevent incidents, aligning our actions with established risk assessments. We evaluate any changes in the business according to our Health & Safety procedures and the ISO 45001 certification that STICHD holds for both the offices in The Netherlands and the warehouse. ISO 45001 outlines the criteria for a safe and healthy workplace.

GOAL

Lost time frequency injury rate <0.5 by 2025 and zero fatalities

We have set ourselves the goals of zero fatalities and lowering the average injury rate year on year. The lost time injury rate expresses the number of lost time injuries per 200.000 worked hours. In 2024 the lost time injury rate was 0. No work-related incidents with lost time are recorded for 2024.

OUR PROGRESS

LOST TIME FREQUENCY INJURY RATE PER 200.000 WORKED HOURS

2022	2023	2024
0,79	0,40	0

Last year, we provided a total of 637 hours of health and safety training. Out of these, the STICHD's emergency responders (33) underwent 1 day of training, summing up to 264 hours. Furthermore, there were 2 OHS trainings for all employees.

In 2024, 0 workplace accidents requiring a work interuption were recorded worldwide. There has been notable progress in the enhancement of health and safety standards. A wide range of initiatives has been implemented, focusing on creating a safer, healthier and more robust HSE management system. These initiatives have aimed to address both physical and mental wellbeing, improve compliance with safety regulations and foster a culture of safety. For areas where further improvement was needed, clear goals and timelines have been set for implementing additional safety measures to ensure progress.

2024 FOCUSED ON

Ⓐ Improve HSE management system.
Ⓑ Improve incident management.
Ⓒ Conduct and update Risk assessments.
Ⓓ Training and awareness on OHS.
Ⓔ Improve audit system and legal compliance.
Ⓕ Maintain ISO 14001 and ISO 45001.

Employee voice & engagement

We prioritize fostering a workplace culture where employees feel motivated, involved and empowered to freely express concerns, complaints and suggestions. We provide safe and confidential channels for reporting misconduct or violations of laws, while ensuring robust protections for whistle-blowers.

These channels include PUMA's digital platform SpeakUp and our compliance organisation, which encompasses local Compliance Officers, Confidants, Prevention Officers and the PUMA Group Compliance Team.

We abide by our STICHD Whistleblowing policy, introduced in 2023, formalising our well-established whistleblowing processes. We are committed to addressing and remediating any negative impacts that we identify whether caused directly or indirectly. Every report is treated with utmost seriousness and confidentiality, and we maintain a zero-tolerance policy for retaliation against individuals raising concerns. In 2024 we had 4 cases reported to our STICHD Confidants. These cases involved physical aggression, harassment, forceful communication and bullying of STICHD employees. Two of those cases concerned the same person. Appropriate measures have been taken and are in progress to be resolved.

As a responsible employer, we value collective bargaining agreements. These agreements support open communication and a shared commitment between the company and our employees. In 2024, over 70% of our own employees were covered by collective agreements (The Netherlands, Belgium and Italy). For STICHD offices, where such agreements are not the norm, we adhere to local PUMA benefits, compensation plans and salary benchmarks to ensure fair treatment across the organisation.

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
Sustainability governance
Compliance & Policies
Materiality assessment
Risk management
Stakeholder engagement
Transparency
09 APPENDIX

Sustainability governance

Responsibility for sustainability-related topics, including material impacts, risks and opportunities, rests with the full Management Board. During Board meetings, they evaluate and decide on potential improvements and opportunities for the coming year, including strategic goals, risks, and sustainability initiatives endorsed by the Supervisory Board. Additionally, PUMA Sustainability targets are a key component of the bonus structure for the Board of Directors.

The CEO oversees the sustainability strategy and chairs the Board of Directors, consisting of 4 members.

50% MALE

50% FEMALE

Within the larger Management Team, Functional Heads integrate the Sustainability strategy into their job descriptions and are responsible to operationalise the strategy. Employees are encouraged to set individual sustainability-related performance goals. The relevant Management Team members are updated quarterly on sustainability progress and initiatives. Relevant information is reported to PUMA SE (sole shareholder) annually. The Sustainability team is responsible for defining and integrating STICHD Sustainability Strategy across all levels of our organisation, both within our own operations and across the broader supply chain. With expertise in social and environmental sustainability, the team operates from the Netherlands. The Head of Quality & Sustainability reports directly to the Chief Operating Officer (COO).

The successful execution of our Sustainability Strategy relies on collaboration with various departments, including Sourcing, Design, Product Development, Quality Assurance, Logistics, Legal and Marketing. Sustainability is deeply embedded in our overall business strategy and is a shared responsibility across the organisation.

STICHD has a Health & Safety Committee, based in the Netherlands which holds quarterly meetings to address workplace health and safety concerns. The committee routinely reviews identified health and safety risks and is managed by the Works Council. Additionally, we hold Health & Safety quarterly meetings. The agenda is managed by our Environment, Health and Safety coordinator. The Head of People & Organisation and Chief Operating Officer are part of the quarterly meetings.



Compliance & Policies

The Sustainability Strategy, supported by comprehensive policies and standards, establishes a cohesive management system. We follow ISO 45001 (Health & Safety) and ISO 14001 (Environmental) management system standards and are a certified organisation to these standards since 2023.

We comply with legal requirements and uphold self-imposed business standards across all of our operations. As part of the PUMA Compliance Management System, local Compliance Officers, Confidants and Prevention Officers are present in STICHD's primary operating regions. They serve as points of contact for employees wishing to report compliance incidents.

To ensure awareness of regulatory matters, all employees participate in mandatory e-learning sessions. STICHD has set an annual target of at least 95% participation in these trainings, achieving 95.9% attendance in 2024. In 2024, STICHD employees have attended mandatory training on Ethical Behaviour in the Workplace - Code of Ethics.

As a subsidiary of the PUMA SE group, STICHD directly applies PUMA policies or adapts them as necessary. We have also committed to all relevant regulations and standards, as reflected in our following documents below.

1 PUMA's Code of Ethics
2 PUMA's Code of Conduct
3 PUMA's Rules for the Complaints Procedure
4 PUMA's Sustainability Handbook- Environmental Standards
5 PUMA's Sustainability Handbook- Chemical Standards
6 PUMA's Sustainability Handbook- Social Standards
7 PUMA's Sustainability Handbook- Occupational, Health & Safety Standards
8 PUMA's Human Rights Policy
9 PUMA's Human Rights Guideline
10 PUMA's Biodiversity & Forest Protection Policy
11 PUMA's Animal Welfare Policy
12 PUMA's Circularity Policy
13 PUMA's Occupational, Health & Safety Policy
14 PUMA's Ethical Marketing Policy
15 PUMA's Environmental Policy
16 PUMA's Responsible Sourcing Policy
17 PUMA's Anti-Corruption & Anti-Bribery Policy
18 PUMA's Cyber Fraud Guideline
19 PUMA's Business Party Due Diligence
20 PUMA's Whistleblowing Policy
21 PUMA's Information Security Policy
22 PUMA's Competition Law Policy
23 PUMA's Sustainability Handbook- Environmental Standards (PUMA Entities)
24 PUMA's Human Rights Guideline (PUMA Entities)
25 PUMA's Modern Slavery & Human Trafficking Statement (Human Rights | PUMA®)

LINKS

→ PUMA Human Rights
→ Policies and handbooks for PUMA entities
→ PUMA Sustainability handbook and Codes of Conduct

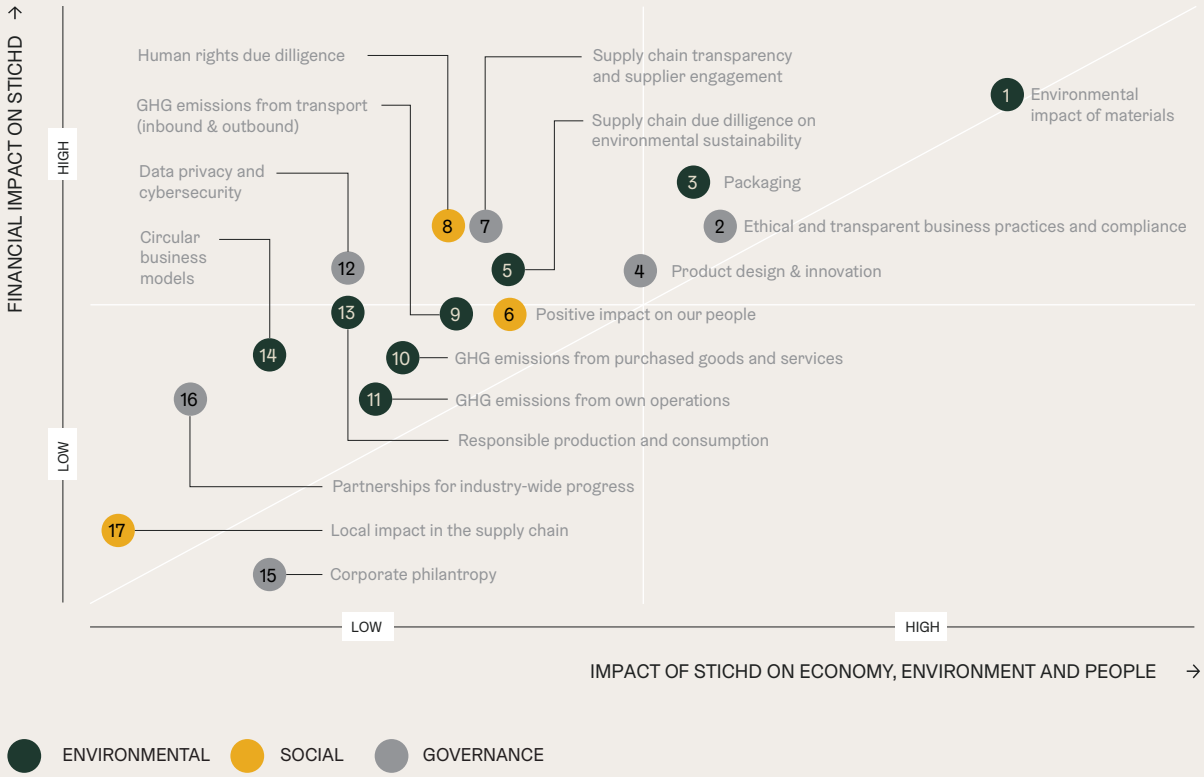
Materiality assessment

In 2022, STICHD conducted its first double materiality analysis in collaboration with external consultants from Sustainalize (ERM). This analysis played a pivotal role in refining our sustainability strategy by identifying the most material sustainability topics and embedding them into our regular business planning. The methodology and outcomes remain relevant for 2024, as no significant changes have occurred in our operations. This assessment helped prioritise strategic topics and created internal engagement.

The materiality assessment was conducted through a four-step process:

1. Desk Research	Extensive desk research was conducted to create a shortlist of material topics based on emerging sustainability developments and reporting requirements. A diverse range of sources was consulted to ensure the inclusion of perspectives from key stakeholders. Afterwards, a validation session with STICHD established the final list of topics and their definitions.
2. Interactive Workshops	Representatives from various departments participated in workshops to discuss the impact of STICHD on the economy, society and environment for each topic. The topics were ranked based on their degree of impact, including their potential financial impact on STICHD.
3. Stakeholder Engagement and Validation	Internal and external stakeholders were engaged through interviews, leading to the addition of two topics to the shortlist. Internal stakeholders included the leadership team and workers council, while external stakeholders involved our shareholder and brand partners.
4. Prioritisation by Management	The final shortlist was prioritised using data collected from a survey completed by senior management.

Double Materiality Matrix results



LINKS

→ STICHD Impact Report 2022

The final double materiality matrix captures two dimensions of impact.

① Impact materiality (X-Axis) - Transition to carbon footprint reduction, evolving our operations to preserve nature.

② Financial materiality (Y-axis) - Respect, promote and realise fundamental human rights and environmental principles for our supply chain.

The matrix has been instrumental in shaping our updated sustainability strategy, with the most material topics becoming key focus areas in our reporting. The methodology, consulted stakeholders and results of the 2022 analysis were reviewed and approved by the Board of Directors. Given the continuity in our operations, the findings of the 2022 materiality analysis remain applicable for both 2023 and 2024. Detailed insights into the methodology can be found in the 2022 Impact Report, with definitions of the material topics available in the Appendix of this report.

Risk Management

STICHD has a conscious and systematic approach to identifying and mitigating risks that could affect its business and achieving its goals. Company-wide, risks are monitored and controlled at least annually.

Risks are identified across the organisation through a bottom-up analysis within each risk owner's area of responsibility.

Control and mitigation measures are discussed and implemented insofar feasible. PUMA integrates its risk assessment findings and internal controls into its sustainability reporting process.

At the PUMA Group, internal control over sustainability reporting is based on the COSO framework, with the objective of ensuring proper reporting, improving the efficiency and effectiveness of the process and supporting compliance with the legal framework.

The internal control framework for sustainability reporting includes core components such as the control environment, risk assessment, control activities, information and communication and monitoring activities.

In 2023, STICHD conducted a comprehensive environmental and social risk assessment for our supply chain in collaboration with industry partners, stakeholders and external resources. To evaluate supply chain risks across geography, commodities and key issues, we utilised the ELEVATE/LRQA Intelligence (EiQ) tool.

We focus on mitigating social and environmental challenges in collaboration with our stakeholders to drive meaningful progress.

The assessment identified that the most significant negative social risk factors in the value chain are:

Ⓐ Excessive working hours
Ⓑ Health and safety issues
Ⓒ Inadequate wages and benefits

We are addressing these issues by setting up workers grievance channels, promoting setting up policy and standards and promoting workers' rights, including freedom of association and collective bargaining.

Additionally, we recognise our responsibility to address the identified negative environmental risks:

Ⓐ Greenhouse gas emissions across Tiers 1 and 2 contributing to climate change.
Ⓑ Heightened likelihood of water pollution affecting biodiversity in Tier 2.
Ⓒ Water consumption in Tier 2 factories.

The key identified environmental risks are tackled through measures such as supply chain decarbonisation strategy and targets, partnerships with industry initiative ZDHC for improving chemical management and target setting on water recycling.

Stakeholder Engagement

TOPIC	STAKEHOLDERS & PARTNERS
Human Rights	Social and Labor Convergence Program (SLCP), Better Work, Fair Labor Association
Human Rights	MicroBenefits, Hamari Awaz
Health & Safety	International ACCORD
Product	Better Cotton Initiative (BCI), Forest Stewardship Council (FSC)
Product	Textile Exchange, Canopy
Chemicals	Zero Discharge of Hazardous Chemicals Foundation, AFIRM
Chemicals	GoBlu
General	Cascale (formerly Sustainable Apparel Coalition)
General	Textile Exchange, Canopy

STICHD works closely with various stakeholders to shape and enhance our sustainability strategy. The overview above illustrates how these partners and stakeholders contribute at a strategic level.

Transparency

To achieve our strategic goals, we enable external stakeholders to hold us accountable by providing transparent insights into our data-driven sustainability performance.

At STICHD, we began reporting on sustainability in 2021 and we have utilised the Higg Brand and Retail Module (BRM) from Cascale (formerly the Sustainable Apparel Coalition).

This globally recognised tool measures sustainability performance across the apparel and footwear sector, reinforcing our dedication to continuous improvement. STICHD completes the Higg Brand & Retail Module (BRM) annually since 2021—a comprehensive self-assessment tool designed to evaluate environmental, social and labour performance across management systems, operations and logistics.

Our Sustainability Strategy translates the key insights from the Higg BRM into actionable goals to enhance our sustainability performance over time. 2024 marked the 4th consecutive year of completing the BRM, which underwent a major update by Cascale to align more closely with industry needs and updates in 2023.

To ensure accuracy, we engaged Leadership & Sustainability as an external verifier for our assessment. The verification involved document analysis and interviews with STICHD employees. The verification process provided valuable insights, helping us identify priorities for improvement and fostering collaboration across departments to drive further progress.

The assessment refers to the financial year 2023 due to the structure of the verification. Therefore, we noticed that the scores reflect our activity before the publication of the new STICHD sustainability strategy.
We forecast that our scores will increase after the publication of the new STICHD ambitions.

The environmental and social scores are lower than the governance section scores. Our main area for improvement is to expand our impact beyond Tier 1 suppliers, strengthening our impact to categories such as waste or chemicals and improving communication to end consumers. We work on a plan for feasible actions to be implemented in 2025. The new strengthened strategy will potentially lead to an increase in our scores.

	VERIFIED SCORE 2024 (BRM 2023)
Environmental	33,9
Social	38,8
Governance	63,4

Supply chain transparency and traceability

We collaborate closely with our supply chain partners and our product, sourcing and planning teams regularly visit our suppliers.

LINKS

→ Open Supply Hub Platform

Since 2021 we have collected material consumption data on an annual basis along with the country of origin and require our suppliers to keep all the supportive documentation at disposal. This further strengthens traceability and control across our supply chain, from the raw material to the finished products.

Since 2022 we have disclosed our factory list with the factory name, address, product category and headcount on the Open Supply Hub platform.

In 2024 we started deploying the Altana.ai intelligence tool which provides a dynamic, multi-tier map of the global supply chain. Altana delivers visibility and insights that are possible through its learning architecture, creating a global network of supply chain intelligence across the public and private sectors. In 2025, we are developing procedures and protocols for using the tool to manage risk and enhance traceability.

Business Partner Due Diligence Policy

We follow PUMA's Business Partner Due Diligence policy for new suppliers. The screening process established via the Business Partner Due Diligence policy ensures that business partners are carefully selected and the corresponding compliance clauses in the agreements request them to meet anti-corruption standards.

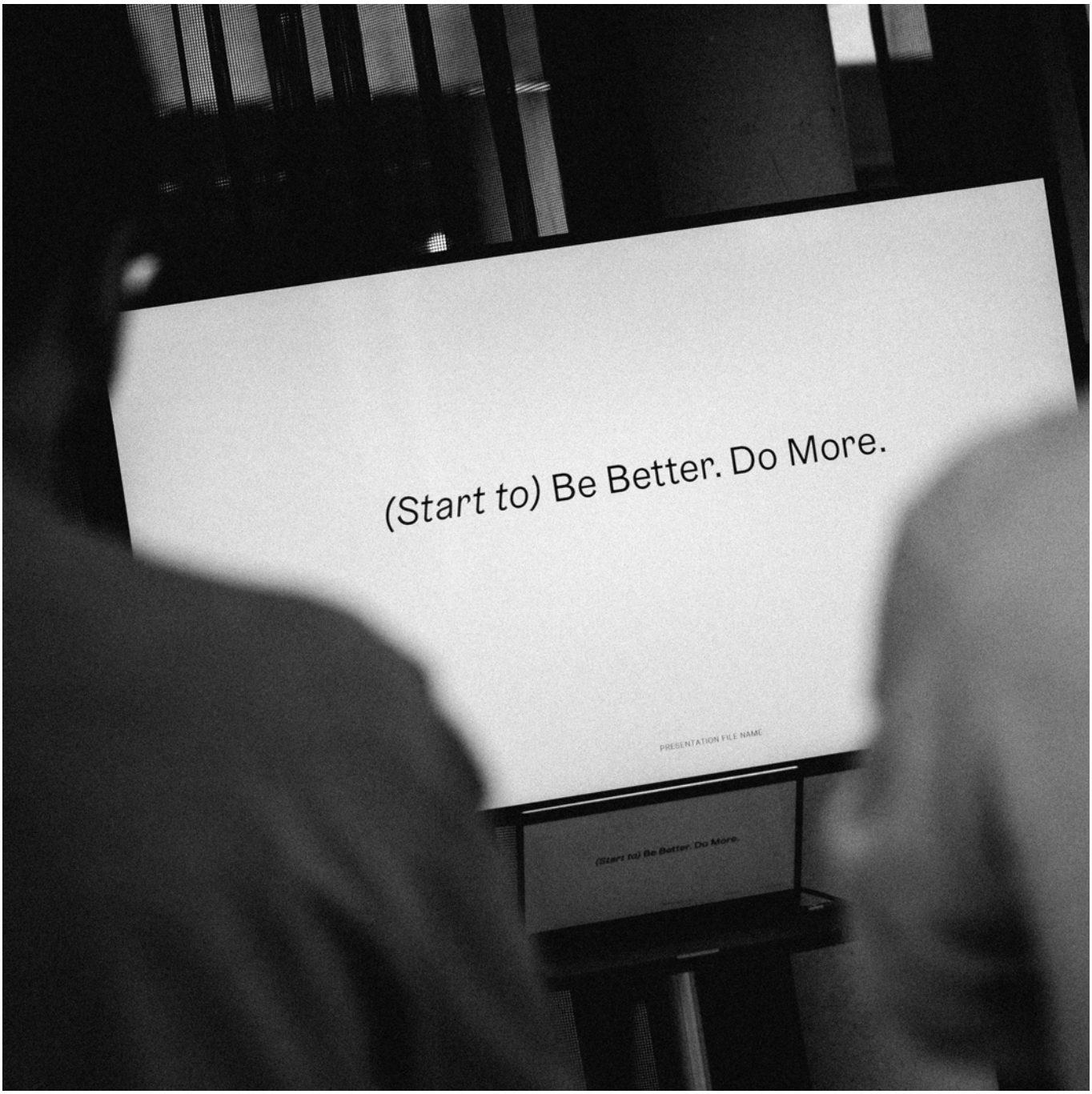
Additionally, in 2024, an external partner, called EcoVadis, performed a risk analysis, defining which non-trade products/suppliers should be considered high-risk. The scope included non-trade business suppliers with whom STICHD Dutch legal entities have entered into contracts between 01.01.2023 and March 2024.

EcoVadis informed us that STICHD has no high-risk marked business partners from an environmental & labour/human rights perspective (considering that the screening has only been done for non-trade suppliers, during a certain period for the Dutch legal entities).

If a supplier is considered high-risk, the supplier will be contacted via the EcoVadis tool. The supplier will be asked to answer a questionnaire so that EcoVadis is able to assess what the residual risk of the supplier is. In the end, the supplier will receive a Score card with EcoVadis. Suppliers who are considered high-risk but are not willing to undergo the due diligence process will not be able to renew their contract with PUMA/ STICHD, in accordance with the PUMA policy. This process will also be rolled out for current and future (non-trade) suppliers.

01 WE STAND TOGETHER
02 SUSTAINABILITY STRATEGY
03 MATERIALS
04 SOCIAL - SUPPLIER ENGAGEMENT
05 ENVIRONMENTAL - SUPPLIER ENGAGEMENT
06 CLIMATE ACTION
07 OUR PEOPLE
08 GOVERNANCE
09 APPENDIX

Essential information
About this report
Scope of data collection
Data sources
Materiality assessment definitions & Ranking
Environmental aspects
Employees data
GRI content index


(Start to) Be Better. Do More.
PRESENTATION FILE NAME
(Start to) Be Better. Do More.



ADDRESS

Oude Hulst 1, 5211 HC ‘s-Hertogenbosch

STICHD Group B.V. is a private limited liability company and part of the PUMA SE Group - 100% owned by PUMA SE. STICHD Group B.V. has 24 subsidiaries located in different countries: The Netherlands, Austria, France, Germany, Spain, Italy, United Kingdom, Sweden, Switzerland, United States of America, Mexico, China, Hong Kong, South-Korea, Malaysia, Abu Dhabi and Qatar.

About this report

This STICHD Impact Report provides information and performance data on the STICHD Group B.V. operations for the 2024 calendar year, from January 1 to December 31, 2024 (unless indicated otherwise). The report includes consolidated data from the company and all subsidiaries, unless specified otherwise.

The social and environmental data reflect the activities and impact of these units. The report includes impact made through suppliers.

STICHD reports on a yearly basis. This is the fourth Impact Report, and the information is reported voluntarily. This report has been prepared with reference to the GRI Standards GRI 1: Foundation 2021. The standard facilitates reporting on the impact related to economic, environmental, social and governance performance. The reported content has been defined as Material to the business by key stakeholders. External assurance was not sought for this report.

Scope of data collection

STICHD own and operated sites include offices >10 full-time equivalents, the STICHD warehouse in The Netherlands and the two operated Manchester City stores. Event retail (F1) is excluded. Environmental data for own entities in scope has been collected for the first 10 months of the year and extrapolated for the remainder of the year.

The information in chapter “Supplier engagement” excludes content about dual-branded products and third-party buys factories, unless otherwise specified. Environmental and social KPI data from STICHD’s core suppliers have been collected for the first 10 months of the year and extrapolated for the remainder. Environmental information concerning suppliers excludes (Sub)Licensee Suppliers, whereas social compliance data includes them, unless otherwise specified. Materials consumption data has been collected through Tier 1 suppliers, based on ex-factory dates between 01.01.2024 and 31.12.2024.

The provided data on materials excludes materials utilised by Licensee Suppliers, dual-branded products and third-party buys, unless otherwise specified.

The calculation of GHG emissions from the lower Tiers of the supply chain (Tier 2, Tier 3 and Tier 4) was performed by LCA expert company Sphera on behalf of PUMA, including STICHD. For this purpose, average emission factors from the GaBi database of Sphera were used due to a lack of primary data.

The GHG emissions from core Tier 1 suppliers are calculated based on primary energy data of 10 months, collected and estimated for the remainder of the year; those represent 76.6% of our sourcing volume and the results are extrapolated to 100% to cover non-core supplier factories.

The data for Scope 1, Scope 2 and partially Scope 3 emissions, material data and social and environmental KPIs along with information on ‘Our People’ is also presented in the consolidated figures of the PUMA Annual Report.

Data sources

① Material data collection - received from suppliers; internally validated;

② Higg Index Facility Environmental Module – primary environmental data; only third-party verified data is included;

③ Fair Factories Clearinghouse – primary social compliance data; only second or third-party verified audit ratings;

④ PUMA's own sustainability data collection tool – environmental performance in STICHD-owned and operated sites;

⑤ Supplier environmental and social KPIs - received from suppliers; third-party validated.

Materiality assessment definitions & ranking

① Environmental Impact of materials: Investigating more responsible and certified alternatives for materials such as conventional cotton and synthetic yarns and phasing these materials into our fabric mix.

② Ethical and transparent business practices and compliance: Conducting our business in a responsible and ethical manner by complying with legislation and implementing relevant policies and practices regarding bribery, corruption, fair competition, fair taxing and ethical marketing.

③ Packaging: Reducing the amount of packaging needed per product by replacing plastic packaging and phasing in recycled materials.

④ Product design & innovation: Innovating our products by updating packaging aspects and experimenting with 3D design, including technical and colour changes.

⑤ Supply chain due diligence on environmental sustainability: Managing chemicals, water, waste and energy use (sustainable resource use and pollution) in our supply chain.

⑥ Positive impact on our people: Being an employer of choice by providing an open and inclusive work culture that safeguards fair treatment and equal opportunities for everyone in the organisation and offering employees sufficient learning and growing opportunities.

⑦ Supply chain transparency and supplier engagement: Gaining a better understanding of our sourcing activities and their social and environmental impact by mapping out supply chain (tier 1 and 2 suppliers and beyond) and engaging with them on a regular basis to create an open dialogue.

⑧ Human rights due diligence: Ensuring the absence of child and forced labour in the supply chain and safeguarding labour rights and decent working conditions of garment workers by ensuring suppliers adhere to codes of conduct and supply chain guidelines of our brand partners, auditing our factories against international social standards and translating these audit ratings into performance levels.

⑨ GHG emissions from transport: Measuring and making efforts to reduce our GHG emissions from transport by incentivising our logistic service providers to increase their sustainability efforts and by taking more conscious operational transport decisions.

⑩ GHG emissions from purchased goods and services: Measuring and making efforts to collaborate with the suppliers to reduce the GHG emissions from production.

⑪ GHG emissions from own operations: Measuring and making efforts to reduce scope 1 and 2 GHG emissions caused by our locations and employees by improving energy efficiency from our warehouse & offices and limiting business travel.

⑫ Data privacy and cybersecurity: Setting up and adhering to the right (privacy) policies and control frameworks to treat the data of our business, clients and employees safely and protect it from cyber-attacks.

⑬ Responsible production and consumption: Avoiding overproduction and unsold inventory, increasing product durability and raising awareness among consumers of sustainable consumption patterns.

⑭ Circular business models: Researching, developing and applying new circular business and production methods that reduce and re-use resources (e.g. water, chemicals and energy) and waste. This can include in-house recycling or takeback schemes.

⑮ Corporate philanthropy: Contributing to our local community by making financial & material donations and organising volunteering initiatives such as the Impact Days.

⑯ Partnerships for industry-wide progress: Enabling industry-wide impact by collaborating with other stakeholders (governments, universities, peers, NGOs etc.). This is multi-faceted and can, for example, include tackling root causes (e.g., child labour), R&D for more sustainable technologies (materials & packaging), partnerships for internships and employment, or supply chain transparency.

⑰ Local impact in the supply chain: Enhancing positive social community and environmental impact by helping local development efforts.

Environmental aspects

ENVIRONMENTAL ASPECTS

	2021	2022	2023	2024
STICHD's own operations				
Non-renewable electricity consumption [kWh]	0	0	0	0
Electricity consumption from renewable sources (green tariffs) [MWh]	1,235	2,811	3,050	2,958
Total electricity consumption [MWh]	1,235	2,811	3,050	2,958

ENERGY DATA STICHD PRODUCTION

Coal consumption - Industrial sites [kWh]	37,403,300
Total Net Energy Consumption (kWh)	872,493,114
Total STICHD Net Energy Consumption (kWh)	131,070,347
Total Renewable Energy Consumption (kWh)	217,132,002
Total STICHD Renewable Energy (kWh)	23,429,407
Electricity purchased [kWh]	14,178,492
STICHD Electricity purchased [kWh]	3,294,613
%RE (%)	17.90%

The data above refers to information collected in 2024 from core T1 factories. In 2024, we have adjusted the methodology for data collection to reflect accurate factory information.

	2021	2022	2023	2024
STICHD's own operations				
Total waste (tons)	765.88	766.61	835	1052
Recycled waste (tons)	745.85	733.96	639	803.37
Recycled waste (%)	97.38	95.74	76.55	76.37
Discarded goods (%) *	N/A	N/A	0.0007 %	0.0007%
Waste to landfill or incinerated (tons)	20.03	32.64	195.8	198.66
Waste to landfill and incinerated %	2.62%	4.26%	23.45%	18.8%
Water consumption (m3)	3457	3893	4852	4219

STICHD Production (Tier 1)				
Total waste (tons)**	2313	2554	N/A*	1342
Recycled waste (tons)	950	956	N/A	1143
Recycled waste (%)	41%	37%	N/A	85%
Waste to landfill and incinerated (tons)	566	565	N/A	165
Waste to landfill and incinerated %	25%	22%	N/A	12%
Water consumption (k m3)*	433	367	N/A	414

2021-2022 Includes STICHD-owned or operated offices and warehouse in the Netherlands and the Manchester City store. Offices outside the Netherlands, third-party warehouses (3PL) and Malaysia store are excluded.

2023-2024 Includes STICHD-owned or operated offices with more than 10 employees, the warehouse in the Netherlands and the Manchester City stores. Third-party warehouses (3PL) are excluded.

2024 Includes core T1 suppliers verified data for STICHD B.V and STICHD sportmerchandising B.V. (27 factories).

2023 Includes Tier 1 suppliers verified data for STICHD B.V and STICHD sportmerchandising B.V. (58 factories).

2022 Includes Tier 1 suppliers verified data for STICHD B.V and STICHD sportmerchandising B.V. (49 factories).

Employees data

As of December 31, 2024, the number of employees was 791, compared to 751 in 2023. This corresponds to an overall increase in the number of employees by 5.3% compared to the previous year. This applies to the following areas:

	FEMALE	MALE	TOTAL
Europe (headcount)	451	289	741
Latin America (headcount)	4	7	11
Asia/Pacific (headcount)	29	10	39
Total %	61%	39%	100%

Employment Contracts (headcount) – Average between 1-1 and 31-12.

	FEMALE	MALE	TOTAL
Number of employees (headcount)	484	306	791
Number of permanent employees (headcount)	472	302	775
Number of temporary employees (headcount)			
*Temp not fixed	12	4	16
Number of non-guaranteed hours employees (headcount)	3	2	5
Number of full-time employees (headcount)	326	278	605
Number of part-time employees (headcount)	158	28	186

Employment Contracts (Headcount) – Average between 1-1 and 31-12.

Besides the employees with a contract, STICHD had 12 interns throughout the year. Respectively, they supported and learned in the departments: Marketing, Creative Marketing, Sales Operations, Business Analysis, e-Commerce, Merchandise Planning, Product Design, Product Development & Product Management.

In 2024, STICHD hired contingency workers to support various departments such as Finance, IT and ERP to assist with the implementation of our new ERP system SAP and to ensure a seamless daily business flow.

There is no pay gap between female and male employees. Differences are solely based on job/responsibilities and background (for example, education and years of experience).

GRI Content Index

GRI standard	Disclosure	Location	Page s	Explanation
THE ORGANISATION AND ITS REPORTING PRACTICES				
2-1	Organiz=sational details	About STICHD	118	
2-2	Entities included in the organization's sustainability reporting	About STICHD About this report	118-119	
2-3	Reporting period, frequency and contact point	About this report Cover	119	
2-4	Restatements of information	Not applicable		
2-5	External assurance	About this report	119	
ACTIVITIES AND WORKERS				
2-6	Activities, value chain and other business relationships	About STICHD Supplier engagement	118, 26, 29-30	
2-7	Employees	Our people	125-126	
2-8	Workers who are not employees	Our people	126	
GOVERNANCE				
2-9	Governance structure and composition	Governance	102-105	
2-10	Nomination and selection of the highest governance body	Information incomplete		
2-11	Chair of the highest governance body	Governance	102	
2-12	Role of the highest governance body in overseeing the management of impacts	Governance	102	
2-13	Delegation of responsibility for managing impacts	Governance	102-103	
2-14	Role of the highest governance body in sustainability reporting	About this report	4	
2-15	Conflicts of interest	Governance		See 2023 Report
2-16	Communication of critical concerns	Governance	100	
2-17	Collective knowledge of the highest governance body	Information incomplete	N/A	
2-18	Evaluation of the performance of the highest governance body	Information incomplete	N/A	
2-19	Remuneration policies	Information unavailable/incomplete	N/A	Confidentiality constraints
2-20	Process to determine remuneration	Information unavailable/incomplete	N/A	Confidentiality constraints
2-21	Annual total compensation ratio	Information unavailable/incomplete	N/A	Confidentiality constraints
STRATEGY, POLICIES AND PRACTICES				
2-22	Statement on sustainable development strategy	Message from our CEO	5	
2-23	Policy commitments	Codes, Policies and Handbooks | PUMA®	105	
2-24	Embedding policy commitments	Sustainability Strategy; Governance	8, 105	
2-25	Processes to remediate negative impacts	Supplier engagement Our people	41, 100	
2-26	Mechanisms for seeking advice and raising concerns	Supplier engagement Our people	41,100	
2-27	Compliance with laws and regulations	Governance	100, 109	
2-28	Membership associations	Governance	111	
2-29	Approach to stakeholder engagement	Governance	111	
2-30	Collective bargaining agreements	Supplier engagement Our People	51, 100	

GRI 3: MATERIAL TOPICS 2021

3-1	Process to determine material topics	Materiality assessment	106-108	
3-2	List of material topics	Materiality assessment	122	
3-3	Management of material topics	Materiality assessment Governance Sustainable materials Supplier engagement Carbon footprint & In-house Our people	8	The management of material topics is presented at a consolidated level in the 'Sustainability Strategy' chapter of the annual report. More detailed data on identified impacts and actions taken for each material topic is provided in the following chapters.

MATERIALS

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Materials	Environmental impact of materials, Packaging	15, 84
GRI 301 **Materials 2016**	301-1 Materials used by weight or volume	Materials	Environmental impact of materials, Packaging	18
	301-2 Recycled input materials used	Materials	Environmental impact of materials, Packaging	19, 22

ENERGY

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Materials, Climate action	Supply chain due diligence on environmental sustainability	**59-63, 123**

WATER

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Supplier engagement – Environmental sustainability	Supply chain due diligence on environmental sustainability	67-69
	303-5 Water consumption	Supplier engagement – Environmental sustainability	Supply chain due diligence on environmental sustainability	124

WASTE

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Supplier engagement – Environmental sustainability Climate action	Supply chain due diligence on environmental sustainability	71-72, 87-88
	306-1 Waste generation and significant waste-related impacts	Supplier engagement – Environmental sustainability Climate action	Supply chain due diligence on environmental sustainability	124

EMISSIONS

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Climate action	Supply chain due diligence on environmental sustainability	76
GRI 305 **Emissions 2016**	305-1 Direct (Scope 1) GHG emissions	Climate action	Supply chain due diligence on environmental sustainability GHG emissions from own operations	79
	305-2 Energy indirect (Scope 2) GHG emissions	Climate action	Supply chain due diligence on environmental sustainability	79
	305-3 Other indirect (Scope 3) GHG emissions	Climate action Supplier engagement – Environmental sustainability	Supply chain due diligence on environmental sustainability, GHG emissions from transport (inbound & outbound)	79
	305-5 Reduction of GHG emissions	Climate action Supplier engagement – Environmental sustainability	Supply chain due diligence on environmental sustainability	79

OCCUPATIONAL HEALTH AND SAFETY

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Supplier engagement – Social Sustainability Our people	Positive impact on our people	98-100, 44-46
GRI 403 **Emissions 2016**	403-2 Hazard identification, risk assessment and incident investigation	Supplier engagement – Environmental sustainability	Positive impact on our people	98-100, 44-46
	403-9 Work-related injuries	Supplier engagement – Social Sustainability Our people	Positive impact on our people	98-100, 44-46

SUPPLIER SOCIAL ASSESSMENT

GRI STANDARD	DISCLOSURE	IMPACT REPORT CHAPTER	MATERIAL TOPIC	PAGE
GRI 3 **Material topics 2021**	3-3 Management of material topics	Supplier Engagement	Supply chain transparency and supplier engagement, Human rights due diligence	29-38
GRI 403 **Emissions 2016**	414-2 Negative social impacts in the supply chain and actions taken	Supplier Engagement	Supply chain transparency and supplier engagement, Human rights due diligence	29-38

Own it. Always.

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