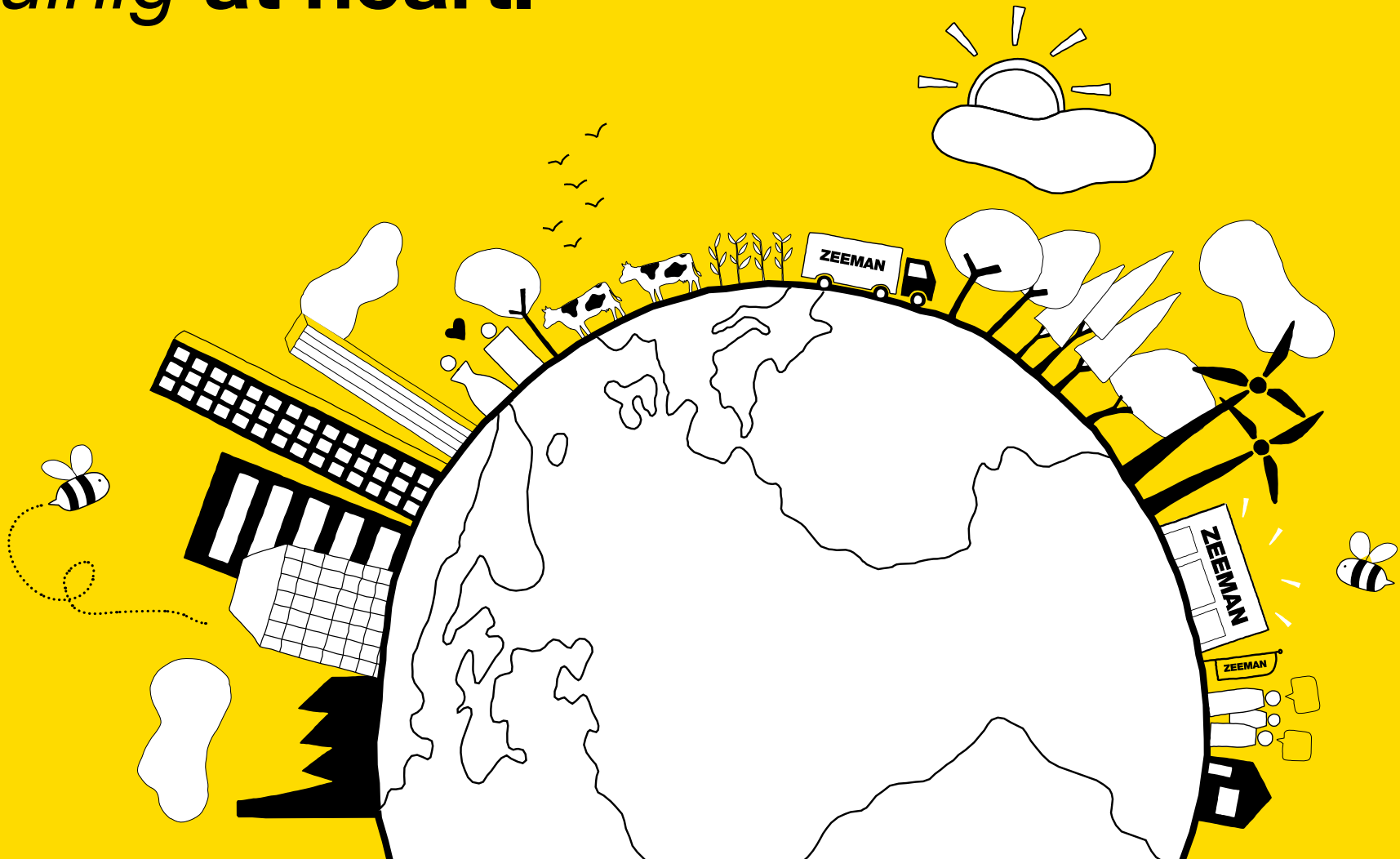


ZEE MAN

Social Responsibility
Report 2025

Zuinig at heart.



Zuinig.

[zaʊ.nɪk] • adjective

Zuinig is a word from the Netherlands. It's about being both economical and caring. Not so easy to explain, but simple to live by. If we are all *zuinig*, together we can make the world a little bit better. **ZEEMAN**

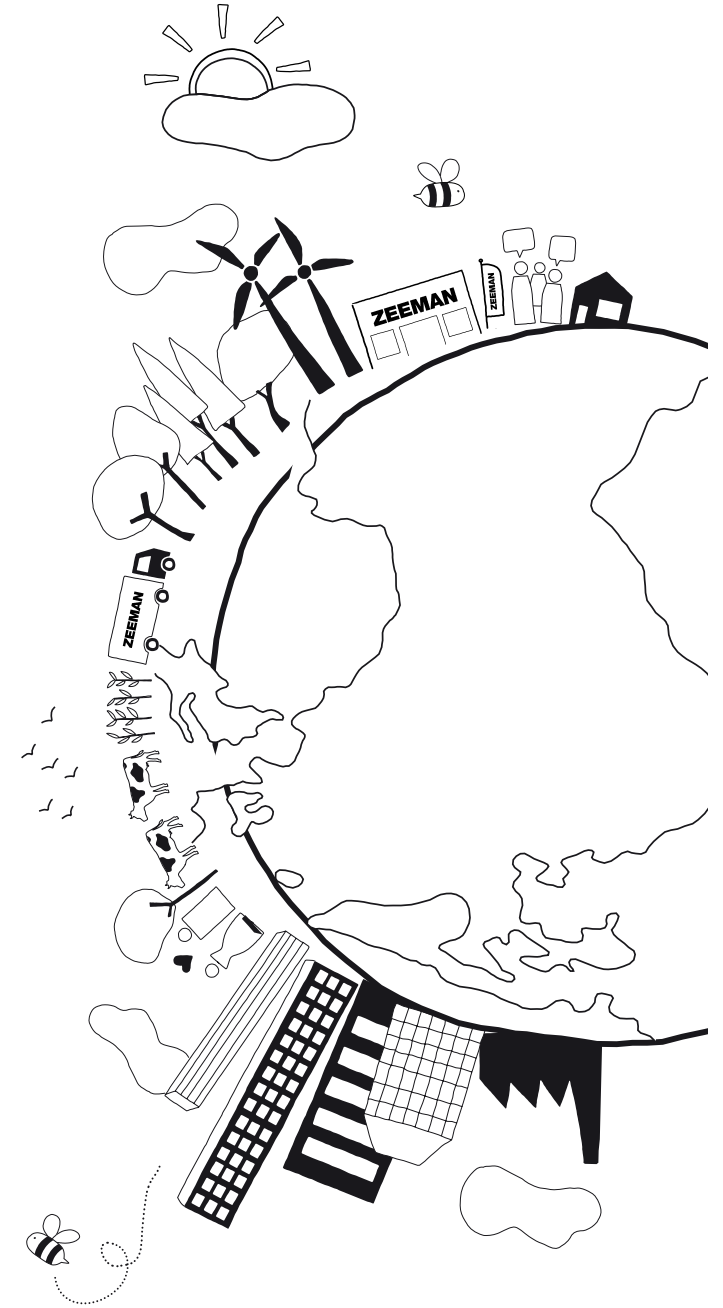


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A word from our CEO.

In March 2025, Dutch consumers voted Zeeman the most sustainable retailer in the category Clothes & Fashion in the Sustainable Brand Index. That Index is based on a large European study into consumer perceptions of the sustainability performance of 1,600 brands in 36 sectors. Consumers are seeing that we are continuously working to make the supply chain more sustainable, and that is something we are proud of.

In today's challenging market it is not a given that we can continue to invest in sustainability. And yet that is precisely what we have been doing as this is the only way we can deliver on our promise to offer affordable quality.

2025 was another year of strong progress. In this report, we highlight what we achieved.

Selected results.

We further expanded our collection of reused clothing and scaled up the living wage programme, which now reaches over 12,000 people. The share of cotton that meets the Better Cotton criteria continued to increase. And we finalised our climate transition plan in which we set out what actionable measures we will be taking from 2026 onwards to further reduce our climate impact.

Staying affordable.

Staying relevant while reducing our impact – that is what we are working to achieve together. More and more people are finding their way to us for their underwear, socks, basics and baby and children's clothes. At the same time, we remain committed to keeping these Zeeman products affordable for everyone, while being produced responsibly and as sustainably as possible.

More effective and more efficient.

We are also continuing to find new ways to work smarter and more efficiently. By improving our processes, systems and organisation, we can focus more on our customers, keep costs under control and collaborate more effectively. These steps were also needed to help us move towards a more professional approach to our CSR policy. Our focus is shifting from developing separate initiatives to a more structured and systemic approach, where data capture and monitoring play an important role.

At the same time, we invested in a better store experience, in strengthening our brand outside the Benelux countries and in improving our online platform. Other developments were the mechanisation of our distribution centre, a technology upgrade in our stores, and strengthening collaboration within our organisation. We also further tightened the profitability requirements for our stores in response to rising costs.

These steps have further strengthened the foundations of our organisation. We will keep that momentum going in the years ahead, while further improving the sustainability of our supply chain. 2026 is already off to a great start.



If you have any questions, feel free to get in touch with me at zeeman.com/nl-nl/mvo/hoe-wij-verantwoord-ondernemen.

Staying *zuinig*.

The title of this report is '*Zuinig* at heart' because that is central to everything we do at Zeeman. *Zuinig* is a typically Dutch word with the double meaning of being cost-conscious and caring. We are and will always be *zuinig* with people, society and planet.

Lastly, regular readers will notice that this report has become more concise – the number of pages has been reduced by more than half. This was a deliberate choice designed to improve readability and save you time. We could easily have filled 200 pages, given everything that we have achieved, but as you will see: more is not always better.

Best wishes,

Erik-Jan Mares
CEO

2025 in focus.

Living wage.

In 2025, we made it possible for 12,734 workers to earn a living wage at our suppliers. This means that we reached even more people. Even so, the political problems in Bangladesh meant that we fell just short of our ambition in terms of supplier numbers. We hope to increase the number of suppliers in Bangladesh again in 2026.

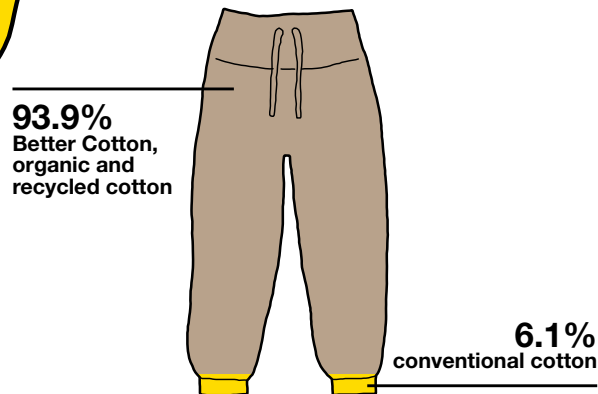
12,734

workers with a living wage.



Cotton consumption.

We are using less and less conventional cotton, and using organic and recycled Better Cotton instead.



Most responsible clothing brand.

Dutch consumers chose Zeeman as the most responsible brand in the clothing industry in 2025. This finding was reported in an independent survey by the Sustainable Brand Index, with Zeeman leading the Decathlon, C&A, H&M and Nike brands to make up the Top 5 – a wonderful compliment from Dutch consumers.



Climate transition plan.

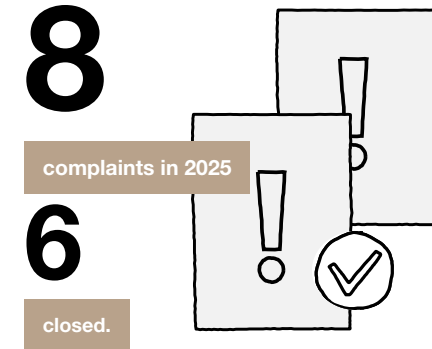
We continued developing our climate transition plan, defining our goals for 2030 and greenlighting Zeeman's internal roadmap. We also identified topics to focus on. For example,

100%

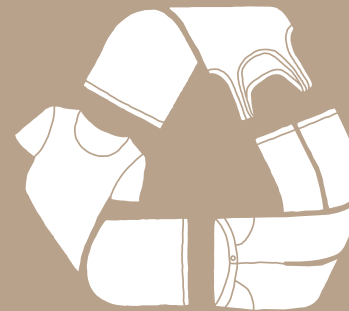
of Zeeman's stores used green power.

The complaints procedure works.

Eight new complaints were reported through Fair Wear's complaints procedure in 2025. Six of the files were closed before 1 January 2026.



Rising popularity of reused clothing.



In 2025, our focus was on expanding our reused clothing line:

+2 We have added two countries to the places where we sell reused clothes: France and Germany.

+42 By the end of the year, our reuse collection was for sale in 59 stores: 23 in the Netherlands, 17 in Belgium, 17 in France and 2 in Germany. This represents an increase by 42 stores.

+80% In 2025, we sold 104,722 items of second-hand clothing, an 80% increase from 2024.

Our manifesto.

At Zeeman, we like simplicity. But today's world isn't that simple at all. We live in a fast-moving, throw-away society. We get rid of things – and sometimes even people – too quickly nowadays. Yet we believe that everyone, everywhere should be able to build a decent life.

We want to make a big shift at Zeeman and contribute to this even more. But making the whole world a much better place is a tall order for a simple textile retailer like Zeeman.

That's why we prefer to look at the world closer to home, where we can make a difference – for our customers, for the people who work for us, and for the local communities in which our Zeeman stores are located.

We want to be the champion in basics and, with nearly 1,400 stores in Europe, we are never far away. We are there for people on tight budgets, but increasingly also for people who simply do not want to pay too much. They have all come to the right place, because we are *zuinig**. Because we keep everything simple and don't make things unnecessarily expensive. And because we stick to timeless basics (as reflected in our consistently low prices).

But being *zuinig* is so much more than simply wanting to save money. It all starts with the question: 'What do you *really* need?' For yourself. For the people around you. For

the world. That means using high-quality materials, and as few materials as possible. It means making things last longer before throwing them away. And also being *zuinig* in our relationships with the factories (and their people) we've worked with for years.

So are we there? Not by a long shot. But doing nothing isn't an option. We need to shift gears *now*. That is why, in the coming years, we will leave no stone unturned at Zeeman to become even more *zuinig*, to care about everything and everyone. To give people a solid foundation, and keep everyone on board.

There's a case for making do with less. For being a little more *zuinig* – with resources, with products, with each other. Because being *zuinig* at heart pays off. It is that simple.

* *Zuinig* is a Dutch word with the double meaning of being cost-conscious and caring.

[Watch the video manifesto on Zeeman.com](https://www.zeeman.com)



Management & operations.

We want to be the champion in basics and, with nearly 1,400 stores in Europe, we are never far away. We believe in being *zuinig*. And that begins with smart management.



Zeeman in 2025.

Zeeman operates in the clothing, textile and non-food retail sector. Our designs are simple, and we can manufacture them at low cost and in large quantities. Smart organisation also enables us to offer our customers the lowest possible prices. Key figures for 2025:



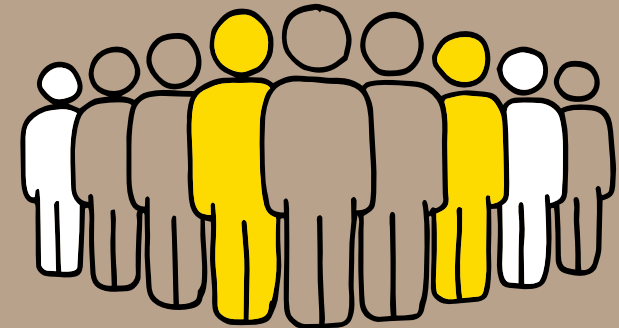
984
million

in consumer sales.
806 million in net sales.



264
million

items sold.



9,042
employees

6,944 FTEs.

1,388 stores.

1 service office + distribution centre.

Our Alphen aan den Rijn base provides a centralised location for managing all our procurement, distribution and support activities for the international organisation.

8 countries

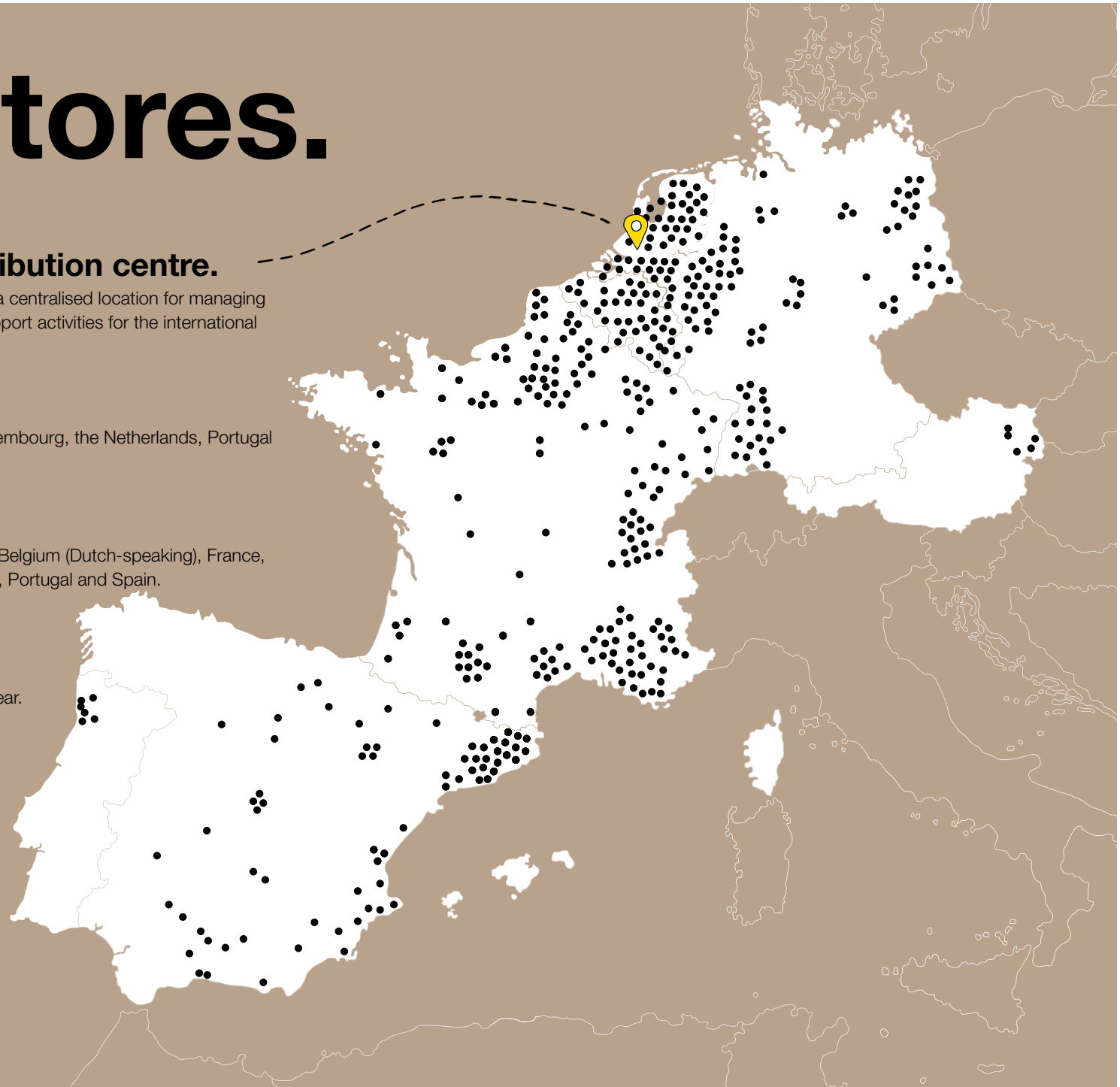
Austria, Belgium, France, Germany, Luxembourg, the Netherlands, Portugal and Spain.

9 online shops.

For Austria, Belgium (French-speaking), Belgium (Dutch-speaking), France, Germany, Luxembourg, the Netherlands, Portugal and Spain.

4 core groups.

Baby & children's clothing, legwear, household textiles, underwear & sleepwear.



Integrating CSR.

For nearly 60 years, Zeeman has prided itself on combining simplicity and volume. However, our operating environment is becoming more and more complex, with more rules but also greater political and geopolitical uncertainty. To adapt to this changed environment, we need a different type of organisation: one with answers to the regulatory complexities, while still reflecting our DNA as the champion of *zuinig* and aligning with our chosen course for sustainability and all matters relating to people, planet and society.

Three pillars.

To achieve this, we took measures to professionalise in 2025. Both the organisation as a whole and the CSR team are now based on three pillars: people, planet and quality. This new focus enables us to raise the bar in a variety of different aspects. More and more, we will draw on data technology to help us gather and secure data and further streamline our processes. This new and more efficient organisation was implemented in 2025, and we successfully convinced knowledgeable and experienced specialists to commit to Zeeman. We also added large numbers to the CSRD team, and their activities have been fully integrated into the new organisational structure.

Long-term goals.

Meanwhile, we also remained focused on pursuing our long-term goals for issues such as a living wage. A key factor here is that we learn as we go along. We constantly monitor the situation. Where necessary, we talk to our suppliers and to Fair Wear to discuss whether our policies need updating. It is a continuous process that yields valuable lessons for the future.

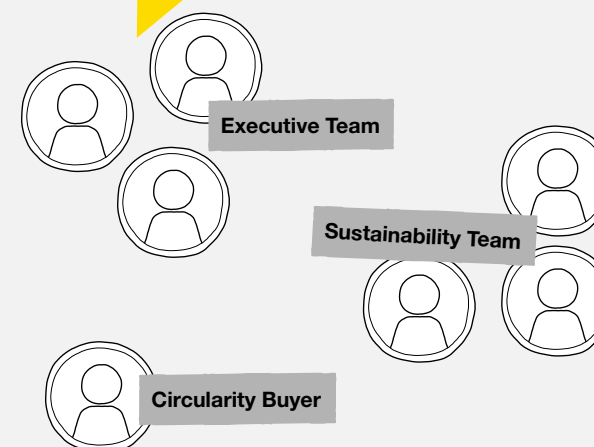
CSR Steering Committee.

Every six weeks.



Extended CSR Steering Committee.

2x a year.



Value creation in the supply chain.

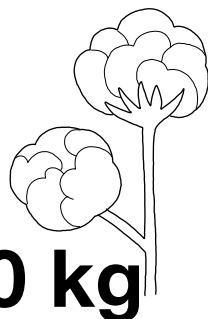
Our strategy and sustainability themes together determine where we add value for our stakeholders. From various angles, we are working on making our entire company and product range more sustainable. We also want to combat inequality by giving everyone a fair chance at a good standard of living.

The value creation model shows where and how we add value. Investments make it possible for us to do our work. We invest in our stores, products, transport and employees. Also, importantly, we offer employment opportunities. By doing business in a *zuinig* way, Zeeman has been a stable employer for more than 9,000 employees for many years. Needless to say, the continuity of the organisation is also important.

Cotton farmers.

94%*

of all cotton clothing falls under the label of organic and recycled Better Cotton, which has a smaller environmental impact than conventional cotton.



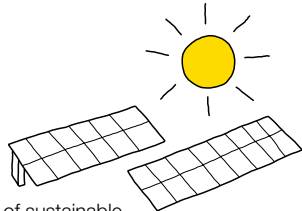
12,681,900 kg

of more sustainable cotton sourced.

Service office.

8654

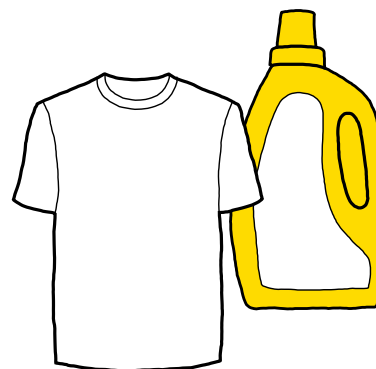
solar panels produce **2.0 megawatts** of sustainable energy and help us to lower our carbon emissions.



Customer.

650

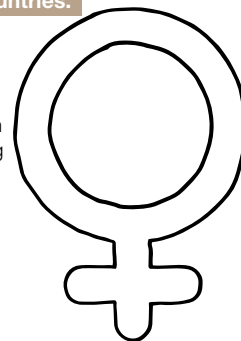
quality samples show a 93% pass rate. These samples are checked before the product is put up for sale.



Local population in production countries.

€ 110,000

was donated to projects in India, Pakistan and Bangladesh, funding shelters, training and work support for vulnerable girls and making it possible for them to reintegrate safely into society.



Entire operation.

€ 30.5 million in investments.

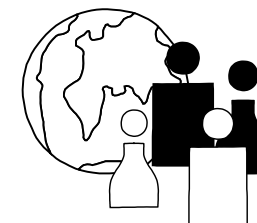
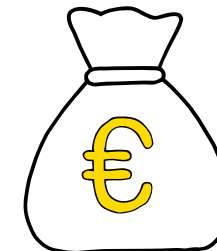
€ 984 million in consumer sales.

Employment for 9,042 people in 8 countries.**

Local agents. Suppliers & factory workers.

29%

of our purchase value makes a living wage possible (12 factories), with new suppliers added, raising the standard of living and lowering the need for overtime.



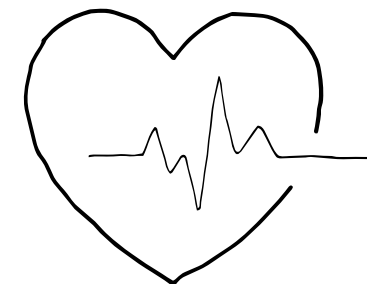
Investing in long-term relationships.

We invest in establishing long-term relationships with our agents and suppliers to create mutual understanding for our sustainability ambitions and our roles as equal partners.

Own employees.

7.8%


sickness absence shows what effect our vitality and employability policy has and helps to maintain the vitality of our workforce.




* See page 53 to read how we calculated this percentage.
 ** At year-end 2025, excluding interns on work experience.

Connectivity matrix.

We realise that the impact of our work on stakeholders goes beyond the numbers. We will explain this in more detail for each material theme. The following pages feature material topics on social and environmental issues and show how our targets, material themes and

KPIs are linked. For financial year 2025, PwC has conducted a limited assurance review of the KPIs per material theme. A check mark  shows that the KPI results were calculated using the criteria established by Zeeman and reviewed by PwC.

Environmental impact in the supply chain.

KPI 
 % of the purchase value produced at *wet processing units* using water treatment systems (effluent treatment plants, or ETPs) in South Asia, East Asia and Turkey.


Achieved 2024	Target 2025	Achieved 2025	Target 2026
96%	100%	94%	100%

SDG: 6  8  13  17 


Raw materials and other inputs.*

KPI 
 % of more sustainable cotton relative to total cotton consumption.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
92%	95%	94%	95%

KPI 
 % of total sustainable materials in clothing and textiles relative to total consumption.


Achieved 2024	Target 2025	Achieved 2025	Target 2026
75%	80%	74%	80%

KPI 
 % recycled materials relative to total consumption.


Achieved 2024	Target 2025	Achieved 2025	Target 2026
21%	25%	17%	25%

SDG: 12  13  17 

Buying practices.

KPI 
 % of the purchase value from our 50 largest suppliers in South Asia, East Asia and Turkey.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
76%	75%	79%	80%

KPI 
 % of purchase value from our 50 largest South Asian, East Asian and Turkish suppliers with whom we have been working for 5 years or longer.**

Achieved 2024	Target 2025	Achieved 2025	Target 2026
98%	95%	99%	97%

SDG: 8  17 

Circular economy & packaging and waste.

KPI 
 % of waste recycled.

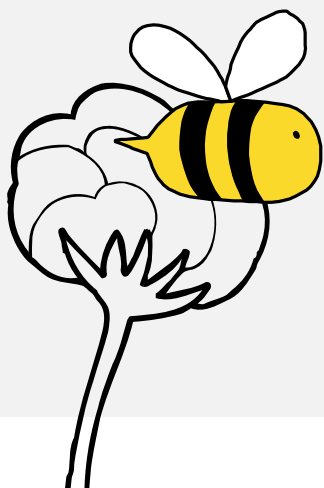
Achieved 2024	Target 2025	Achieved 2025	Target 2026
92%	92%	93%	95%

KPI 
 Industrial waste (kg).

Achieved 2024	Target 2025
597,100 kg	597,100 kg

Achieved 2025	Target 2026
681,837 kg	500,000 kg

SDG: 12  13  17 



* For the limitations on this data quality, see page 55.

** We have updated the definition of the KPI for '5 years or longer'. Instead of the percentage of suppliers, the KPI now reflects the percentage of the purchase value to better align with the KPI for the purchase value of our 50 largest suppliers.

Safe and healthy working conditions.

KPI

Score Brand Performance Check Fair Wear Foundation.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
68%	70%	57%	70%

KPI

% of complaints reported through the Fair Wear complaints procedure that were resolved and closed.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
21%	100%	75%	100%

SDG: 3 8 17

Transparency & traceability in the supply chain.

KPI

% of suppliers in South Asia, East Asia and Turkey where independent supplier audits were carried out.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
80%	100%	95%	100%

SDG: 8 17

Child labour and forced labour.*

KPI

% of suppliers in South Asia, East Asia and Turkey where independent audits have confirmed the absence of child labour and forced labour.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
80%	100%	95%	100%

SDG: 8 17

Living wage.

KPI

% of total purchase value at textile suppliers in South and East Asia and Turkey where we fund living wages for our share of production.

Achieved 2024	Target 2025	Achieved 2025	Target 2026
26%	34%	29%	34%

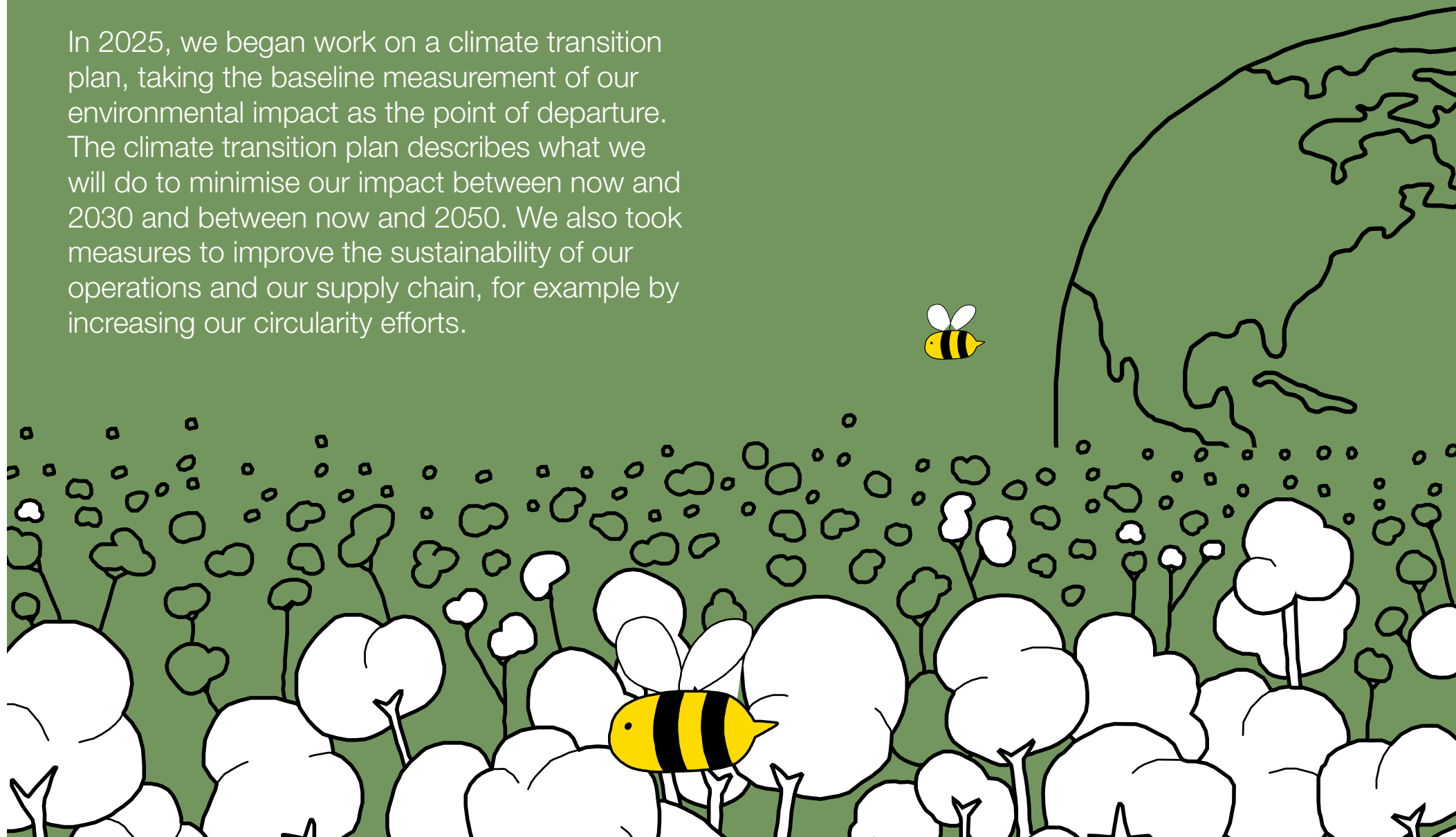
SDG: 1 17

* The KPI for this material theme has been updated. For an explanation, see page 51.



Environment.

In 2025, we began work on a climate transition plan, taking the baseline measurement of our environmental impact as the point of departure. The climate transition plan describes what we will do to minimise our impact between now and 2030 and between now and 2050. We also took measures to improve the sustainability of our operations and our supply chain, for example by increasing our circularity efforts.



On the road to *zuinig*.

‘*Zuinig* at heart’ is the core of our brand strategy. Because we want to be *zuinig* in every respect: with people, planet, resources and society. We already embarked on this path some time ago. And we will continue to follow it: our aim is to make our product range and our organisation ever more sustainable, and to continue our structural efforts to reduce our impact on the environment.

Climate transition plan.

Our journey ‘On the road to *zuinig*’ consists of several stages. In 2024, we drew lessons from our baseline measurement of the environmental impact of the Zeeman organisation. They showed us how we can effectively reduce our environmental impact – in both the short and the long term. In 2025, we began work on a climate transition plan, taking the baseline measurement as our point of departure. That climate transition plan provides details about our environmental ambitions for 2030 and 2050. Those ambitions have been translated into concrete climate change reduction targets as per the SBTi (Science Based Targets initiative). The plan also describes what we will do to achieve the reduction targets for 2030, based on a careful study of our projected carbon reductions, the associated financial investments or costs and the likelihood of successfully implementing initiatives in our operations and our supply chain.

Stakeholder event.

At a stakeholder event in November 2025, we presented the climate transition plan to stakeholders such as NGOs, banks and other brands for their thoughts. Some of the strategic themes were discussed in breakout sessions to provide more input for how we could improve our plans. This yielded valuable feedback. For example, we discussed how important it is to not only focus on carbon reductions: we also want our plans to consider risks and opportunities relating to

other environmental impacts. Moreover, besides reduction, our climate policies should also address adaptation. The effects of climate change are already becoming more severe worldwide. What can we do to prepare for floods that hit our supply chain? How does climate change impact workers in our production countries? These are important questions for the climate transition plan to consider.

We are not standing still.

In 2026, we will incorporate what we learned during the stakeholder event into the climate transition plan. We will then present our targets for validation against the SBTi, which is a requirement for actually publishing the plan. In the meantime we are not standing still. We are making our operations and our supply chain more *zuinig*. This includes using less fossil energy in our stores and the distribution centre, making more efficient use of transport, improving the sustainability of our production and promoting re-use.

Breakdown of greenhouse gas emissions in the supply chain.

Product range (up to FOB).



Packaging.



Shipping (from FOB to the consumer).



Buildings.



Business transport.



Consumers.



Product end-of-life.



A *zuinig* operation.

We are working on using less fossil energy at our service office and distribution centre, in our stores and for the online shop.

Service office and stores.

Making retail premises more sustainable.

Agreements have been reached in the Netherlands and at the European level to combat climate change. To make buildings and homes more sustainable, various laws, regulations and instruments have been created, such as energy labels and energy performance standards. For example, under the Paris Climate Accord, by 2050 the annual energy consumption in our premises must not exceed 80 kWh/ m². Most of our stores already meet that standard.

In 2025, Zeeman used green power in 100% of the stores. Another plan is to instal heat pump systems at more of our stores so that they use less gas. Heat pumps offer the advantage that they can be used for both heating and cooling.

Lighting.

By the end of 2025, 1,150 stores (out of 1,388) were fitted with LEDs. This comes to 82.9%. LED lighting uses less than a third of the energy required by traditional fluorescent tubes and so means lower energy bills.

Sustainability improvements in facility management.

Our Facility department used 2025 to further develop the previously adopted policies for sustainability and recycling.

- Our service office has a Clothes Swap set-up for all office staff: they can hang up their used clothes and exchange them with colleagues. For each item of clothing they give away, they may choose something new.
- We also switched to new company uniforms in 2025, after a tendering process that paid special attention to sustainability and recyclability. We opted for clothing made of 100% cotton. In addition, we are looking into the recyclability and possible reuse of our current company uniforms.

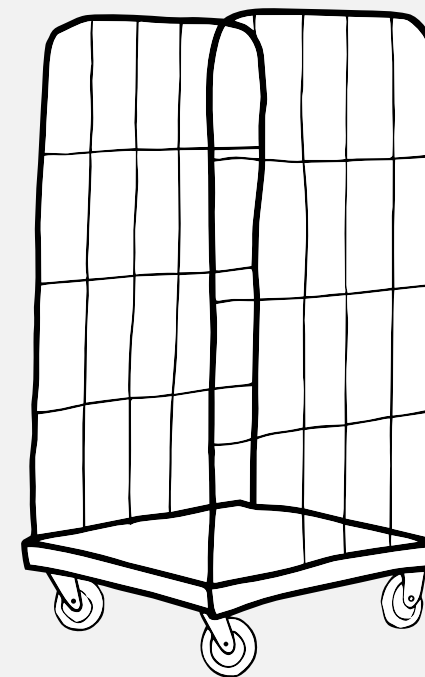
Distribution centre.

Battery pack.

As part of the process of mechanising and automating the distribution centre, we purchased a 1.3 MWh battery pack. Installing smart systems in the distribution centre has increased energy consumption. With the battery pack, we can store the energy generated by the 8,600 solar panels on the roof so that we do not need to feed back as much energy into the electrical grid. Instead, we can use the stored energy ourselves at a later time, allowing us to make the best possible use of our solar energy. It also helps compensate for the additional energy needed for our new mechanised storage and sorting system.

Emissions per roll cage.

The Shuttle system proved its worth again in 2025. We are constantly working on improvements to make even better use of the smart controls and so increase the load factor of the roll cages. This means fewer transport trips for the same volume of goods, which in turns means fewer emissions.



Transport.

Zuinig at Zeeman also means that we pay attention to our transport and the distribution of our products.

Purchasing vehicles.

It was a conscious choice not to buy any new lorries or trailers in 2025 seeing as investments were brought forward in 2024 (due to the transitional arrangements for diesel lorries in zero emission zones until 2030). Also, transport volumes have gone down, and we have adjusted the size of our fleet to match expected demand in the coming years. At the same time, we are keeping an eye on developments in alternative fuels and giving careful consideration to future investments so we can choose more sustainable transport options when the time is ripe.

Transport to Spain.

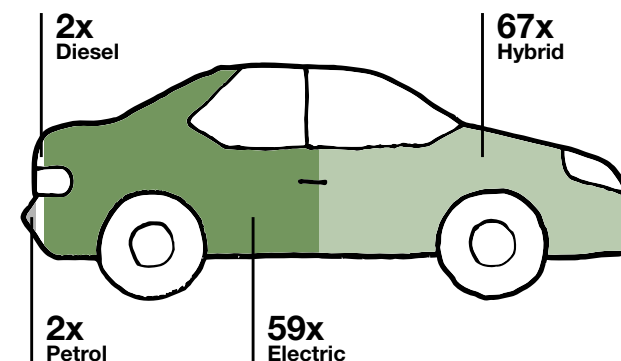
To further improve our transport operations, we outsourced to external hauliers the trips to Spain that used to be carried out by Zeeman drivers (about 5 of the 20 trips every week). The rest had already been taken over by the same external parties. Although these hauliers have less load space, they can carry high roll containers, which hold more boxes than the low roll containers used in our double decker trailers. The impact on our total carbon emissions is limited as a result. We are also reducing empty mileage in the transport chain by providing return loads to Spanish hauliers, who drive thousands of trucks to Northern Europe each week. Overall, outsourcing our transport to Spain leads to significantly lower costs and more efficient use of our transport capacity.

Passenger cars.

Zeeman has 130 company cars in Europe (either owned or leased). Various cars were replaced by hybrid or electric cars last year. We still have two diesel cars and two petrol cars

in our fleet. In 2025, we extended our collaboration with the leasing company Arval to other countries.

130 company cars.



Zero emission zones.

On 1 January 2025, the Netherlands introduced 21 zero emission zones: areas where polluting vans and lorries are not allowed to drive. Zeeman had anticipated this and was prepared: our fleet is relatively young, and for now is compliant with the stricter rules. The goal of the regulation is to reduce particulate matter and carbon emissions in cities. More (and larger) municipalities will follow suit in the coming years. Transitional arrangements will remain in place until 2030, for Euro 6 category lorries.



Transport by water.

Load factor.

The load factor of the shipping containers in 2025 remained on a par with the previous year at 82%. Zeeman was also able to ship 91% of the total volume of goods using the largest type of container, meaning fewer containers to move and also fewer emissions.

Inland waterways.

For transport from the port to our distribution centre in Alphen aan den Rijn, we use inland waterways as much as possible. This way, we reduce the number of transport movements on the road, as well as our emissions. We use the 'green corridor', in which different companies combine transport flows via inland navigation.

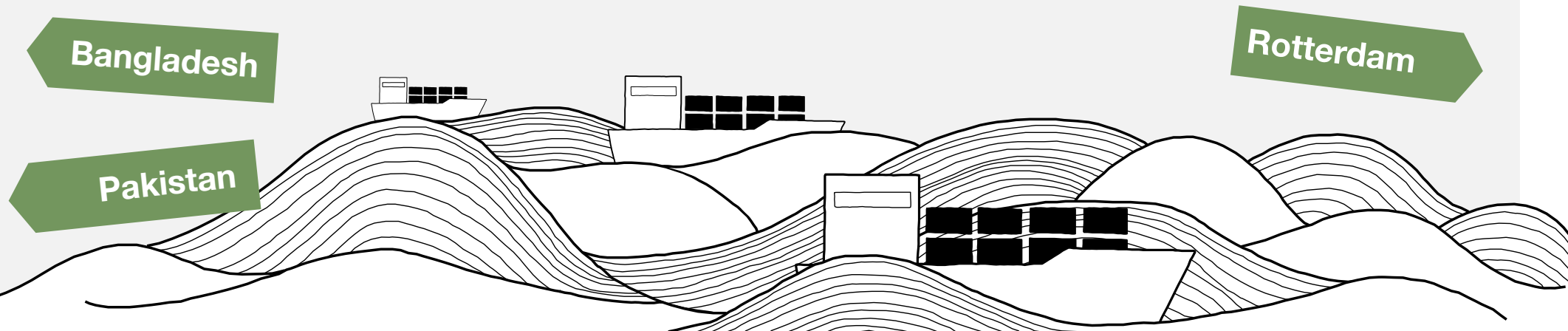
5% of our volume is transported by electrically powered inland vessels. This percentage does not include the CTU terminal. In 2025, an average of 80% of our sea containers were

delivered via inland waterways, compared with our target of 90%. The shortfall was caused by the major challenges at the port, in particular the deep sea terminals, and the significant impact of blockages caused by work on bridges. We have been working more intensively with a barge operator in recent years. Automated information exchange has been improved, making planning more efficient.

Offsetting carbon emissions.

To partially offset our emissions, we have a partnership with GoodShipping, which is an initiative that helps companies around the world make their transport carbon-neutral.

In 2025, we compensated 3,750 tonnes of CO₂eq. We will maintain this level in 2026 and 2027. For comparison: we offset the carbon emissions from the journeys of all our container ships between Chittagong (Bangladesh) and Rotterdam, and between Karachi (Pakistan) and Rotterdam.



A *zuinig* supply chain.

The information yielded by the baseline environmental measurement provides points of reference for reducing the environmental impact of our supply chain. Particular gains can be made in washing, dyeing, printing and the choice of materials, and during use.

The greatest impact comes from fibre production. For textiles, this relates to fossil energy consumption throughout the chain, land use for growing natural raw materials like cotton, and the use of oil for synthetic fabrics.

The finishing processes such as washing, dyeing and printing also have a significant environmental impact. Here, energy consumption is the primary polluting factor, through carbon emissions and the use of fossil fuels, such as burning coal and using natural gas. Although these finishing processes sometimes take place in the factory where our products are sewn together, they are also often outsourced to factories with which we have no direct relationship. This means that we have less ability to influence and monitor conditions.



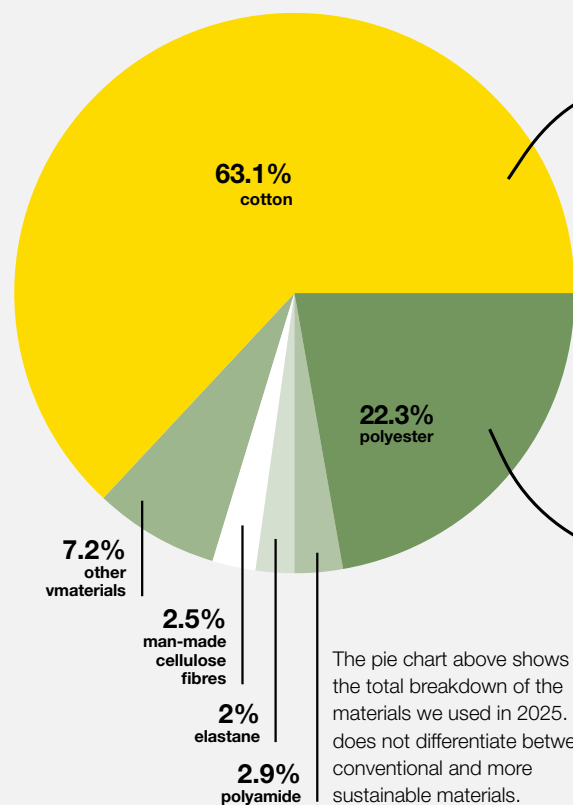
Even though our direct suppliers generally have less impact on the environment, we plan to make improvements there too. We are helping our largest suppliers to use more sustainable energy, instal solar panels, switch to green power contracts or become more efficient (i.e. circular) with materials.

The user phase also represents a large part of our environmental impact, for example from washing our clothes. The grey power that many people still use at home has an indirect impact on the environment. Although the energy transition will help to reduce that impact during the years ahead, we are also considering what measures Zeeman can take, for example encouraging customers to wash at lower temperatures.

Use of materials in 2025.

To make the Zeeman collection more sustainable, we try to use more and more materials with a lower impact than conventional materials, such as recycled materials, organic cotton and cotton with the Better Cotton label.

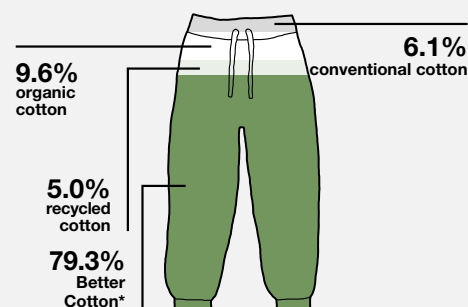
Breakdown of material use in 2025 for clothing and textiles.



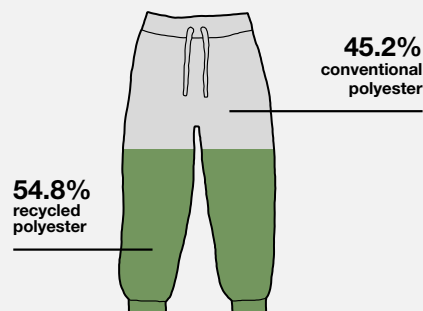
The pie chart above shows the total breakdown of the materials we used in 2025. It does not differentiate between conventional and more sustainable materials.

Share of more sustainable materials.

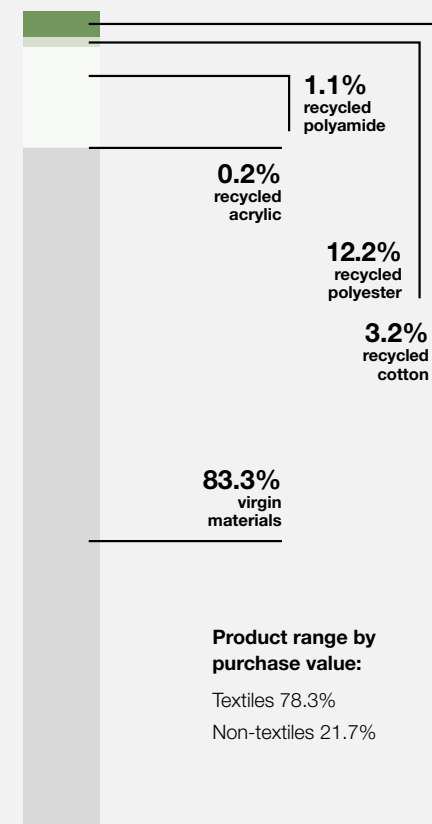
Cotton consumption.



Polyester consumption.



Overall share of recycled materials.

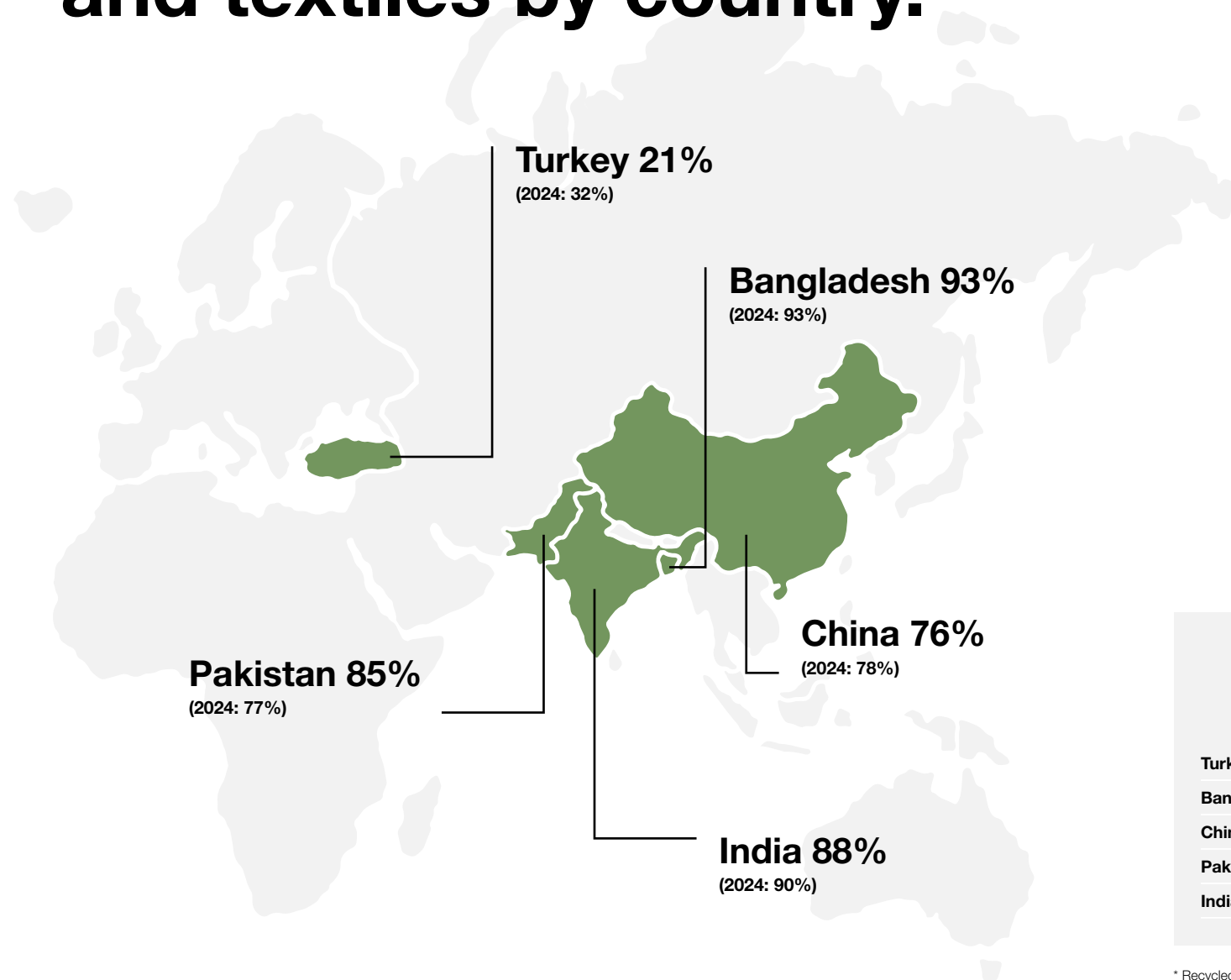


Product range by purchase value:

Textiles 78.3%
Non-textiles 21.7%

*Better Cotton uses a Mass Balance system, meaning it cannot be traced to the final product. [Click here to find out more about Better Cotton](#) and how the Mass Balance system works.

More sustainable materials in clothing and textiles by country.



	Share of more sustainable cotton* relative to total cotton consumption	Share of recycled materials relative to total textile consumption
Turkey	30%	4%
Bangladesh	99%	10%
China	99%	27%
Pakistan	100%	11%
India	100%	7%

* Recycled, organic and Better Cotton.

Working with direct suppliers.

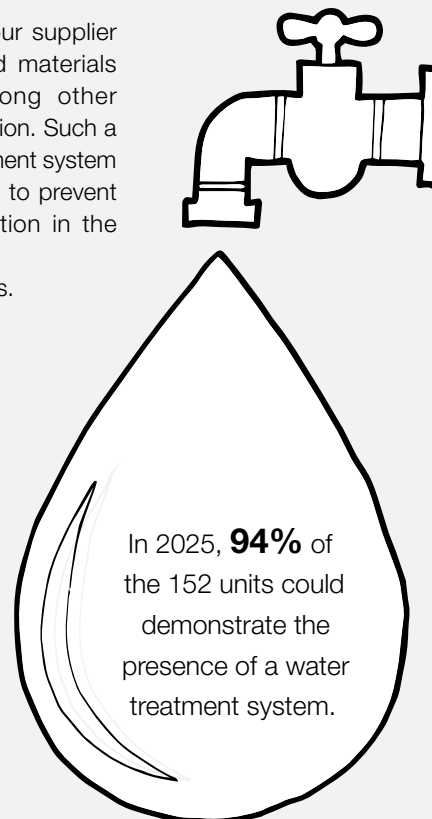
For our climate transition plan, we looked at what impact the environment suffers as a result of production. Although hidden from customers, that impact is significant, for example on climate change and biodiversity loss. We understand now that a huge part of our environmental impact lies deeper in our supply chain, and to reduce it we need as much help from our direct suppliers as possible.

Compliance with rules for working with chemicals.

We are aware that many chemicals are used during the production of our fabrics, such as chemical pesticides used in conventional cotton cultivation and the numerous chemicals used in dyeing fabrics used for clothing. To make sure that all the substances used to make our products are safe for people and planet, we have maintained a Restricted Substances List (RSL) since 2011. That list contains the limits for chemicals in finished products and applies mainly to our direct suppliers. The list is updated constantly, based on new developments and legislation. We also have a Manufacturing Restricted Substances List (MRSL) for suppliers deeper in the supply chain. The MRSL version 3.1 from June 2024 has been updated to version 3.1 from April 2025. This latest version is compatible with the Zero Discharge Hazardous Chemicals (ZDHC) MRSL version 3.1 (April 2025).

The ZDHC MRSL is leading the way across the textile, leather and footwear industries. We require our directors to share these two documents separately to anyone they procure raw materials or other goods or services from. Next, they have to implement the guidelines. We also request a signed version from the suppliers where dyeing, washing and/or printing takes place. To help our suppliers get the basics right, we organised a Declaration Form training event in 2025. The training explained what ZDHC MRSL represents, what it covers and why it is so important to fill out the form. This is the first step towards proper chemicals management. Once the basic records are set up properly, we can conduct more checks and begin monitoring and reviewing compliance

based on our supplier manual and materials policy, among other documentation. Such a water treatment system is important to prevent water pollution in the immediate surroundings.



For our dyeing and laundry facilities, we require further documentation and impose stricter requirements. These include signing the MRSL, and supplying various test reports to assess the quality of the treated water and certificates proving how waste is processed.

Better Mill project.

Another way in which we monitor locations deeper in the supply chain is through the Better Mill project, in which Zeeman has participated in Bangladesh since 2022. Better Mill is a joint initiative between Solidaridad, textile companies and suppliers where finishing processes take place (such as dyeing, washing and/or printing). The focus is on identifying and addressing opportunities for each individual supplier to reduce their environmental impact, for example by using less energy or water, or by working with chemicals more safely. Suppliers receive training on managing chemicals and wastewater, as well as on energy, water and CO₂. In addition, through Solidaridad suppliers have access to advice from technical experts to help them put improvements into practice.

Holistic approach.

One of the project's takeaways is that environmental issues are closely related. That is why a holistic approach works best. The payback time of investments in the efficient use of water and energy is relatively short. Plus, these investments help reduce carbon emissions and yield savings in the long term. It is a win-win.

In Bangladesh, action plans are in place for suppliers participating in the project. Extending this further will take years. Experience has shown that vertical integration works best. If we join forces with suppliers who have their own laundries, results are likely to be delivered faster than where washing and dyeing are outsourced to other suppliers. We will certainly bear this in mind when making further investments in the project.

Circularity roadmap.

2023

- ✓ Collection initiatives launched in Belgium and France.
- ✓ **Circular collection:** expanded substantially.
- ✓ **In partnership with Wolkat:** four styles of recycled used textiles, 2x felt and 2x twill.
- **Re-use:** to be expanded with the addition of 20 stores in the Netherlands. We did not manage this (we are still at 8) because of our distribution-centre modernisation project, the review of our product range, and changes at Het Goed.

2024

- ✓ Collection initiatives added in all our countries.
- **Re-use:** to be expanded to 42 stores in the Netherlands France. We did not manage this: we added 10 stores and closed 1. We ended the year on a total of 17 stores: 10 in the Netherlands and 7 in Belgium.
- ✓ **Repurpose:** reuse of deposit shopping bags and company uniforms. Mapping our waste streams.
- ✓ **Recycle:** women's and living capsule collection, using recycled pre-worn/used textiles (produced in Europe). From Waste to Zeeman: hammam towel, produced with Dutch partners (production started in 2024, available in stores in spring of 2025). We did not manage to add two non-tex items.

2025

- **Re-use:** expansion fell just short of targeted 60 stores. Total: 59 reuse stores. However, we added reuse stores in Germany as well.
- ✓ **Repurpose:** as part of the Circle Club project, we asked Meike Nieuwenhuis to help us create a fashionable outfit.
- ✓ **Recycle:** new collection made with recycled pre-worn or used textiles (produced in Europe). The collection has been shipped to all our stores.

2026

- **Re-use:** align the product range more closely to consumer demands. Investigate the possibilities for a more homogeneous product range. Use marketing to raise more awareness of re-use.
- **Recycle:** carry forward the development of new qualities/products using recycled materials (produced in Europe) and investigate the possibilities for processing post- and pre-consumer waste (pre-worn/used textiles and cutting waste) in existing production chains (Far East) and potentially scaling this up.

2027

- **Re-use:** align the product range more closely to consumer demands. Investigate the possibilities for a more homogeneous product range. Use marketing to raise more awareness of re-use.
- **Recycle:** carry forward the development of new qualities/products using recycled materials (produced in Europe) and investigate the possibilities for processing post- and pre-consumer waste (pre-worn/used textiles and cutting waste) in existing production chains (Far East) and potentially scaling this up.

Reuse:

Reuse and second-hand options are great ways to be cost-conscious. Our guiding principle is that second-hand items should be priced even lower than Zeeman's new clothing.



Textile banks.

We offer our customers the opportunity to hand in used items of clothing at our textile banks to give them a second life. In 2025, we collected a total of 61,403 kilos of textiles (2024: 51,947 kilos).

Het Goed.

In 2025 we again partnered with Het Goed. This organisation has its own sorting centres specialised in sorting collected textiles. Their centres offer people an easy opportunity to gain work experience, giving this partnership a strong social dimension too. The process is as follows: what we collect at Zeeman goes to Het Goed, where the used textiles are sorted by quality. We only send on textiles that meet retail quality standards.

Focus on expansion.

Our focus in 2025 was on expanding our offering of reused clothing, including in Germany and France. By the end of the year, our reuse collection was for sale in 59 stores: 23 in the Netherlands, 17 in Belgium, 17 in France and 2 in Germany – an increase of 42 stores selling reuse items. A total of 104,722 second-hand clothing items were sold in 2025, up 80% compared with 2024.

Quality and safety.

In 2025, we also focused on the quality and safety of second-hand clothing. We worked on drawing up quality guidelines and policy for second-hand items. For example, the clothing we send to our stores must not only meet quality standards for reuse, but must also comply with safety requirements. Under the ESPR, when we sell second-hand items we are responsible for the product safety of these items, even if they are not originally Zeeman products. To manage this effectively, we investigated the main risks associated with second-hand clothing. We then translated these findings into policy, a final quality check, and mood boards.

Ugly Christmas jumpers.

We again organised a second-hand ugly Christmas jumpers campaign, this time adding glitter tops and glitter dresses. Together with our partners Erdotex and Nou Jij, we gave these articles a second chance in our stores. As Christmas sweaters and glitter clothing are worn only briefly, they are ideal for the festive season (and even cheaper). Also, glitter and sequins are difficult to recycle, so all the more reason to give these glitter items a new lease of life.



Our focus for 2026 is threefold.



We will improve our stock turnover by carefully considering our product range from the perspective of customer demand, for example researching what items our customers prefer to buy second-hand.



We will talk to the sorters to see whether we can use systems for sorting. This will make our product range more and more professional.



Lastly, we will look at how marketing can raise customer awareness of this initiative.

Repurpose.



The Circle Club – From discarded to fashionable.

Under an initiative of The Circle Club, Dutch fashion brands teamed up with designers and artists who creatively reuse waste. Their goal is to give discarded materials such as clothing a second life – known as upcycling – and to show how inspiring this can be. As part of this initiative, Studio Meike Nieuwenhuis designed a fashionable outfit using Zeeman's old company uniforms.

Repurpose workshop.

In addition, we developed a bag that customers can easily make themselves from used deposit-return bags. We made the bag together during upcycling workshops for customers and at our office to make upcycling both visible and easy. In 2025, we carried forward the development of new high-

Recycle.

quality products using recycled materials (produced in Europe). These efforts yielded a number of new products:

Knitwear: continue to develop new combinations of recycled materials for thread (composites).

Wolkat: woven items.

Vodde: tennis socks, casual socks and compression socks.

Enschede Textielstad: hammam towel.

I-DID: collection made from felt (company uniforms).

We also started looking at possibilities for processing pre-worn or used textiles (*post-consumer waste*) and cutting waste (*pre-consumer waste*) within our existing production chains (South Asia and East Asia). We are also considering whether this can be done on a larger scale.

Our focus for 2026 is on continuing the development and discovering new ways to combine recycled materials. Affordability will be a particular consideration here. If this goes to plan, we will then scale up Zeeman's numbers.



A good product.

Product safety.

Companies often apply the principle of product safety by design and default. In other words, safety is integrated in the design phase, production stages are traceable, and there are checks and balances in the supply chain. Zeeman, too, works to these principles.

The principles have been laid down in the European General Product Safety Regulation (GPSR), which took effect on 13 December 2024. The Regulation mandates that only products that are manifestly safe are allowed to be sold in the European market. It also establishes requirements for factors such as traceability, risk assessment and corrective measures.

In 2025, Zeeman further tightened its policies by defining roles and responsibilities, introducing systematic risk assessments and further developing its complaints and monitoring procedures in collaboration with its agents and suppliers.

Quality policy and product testing.

We pay a lot of attention to the quality and safety of our products. The Quality department is jointly responsible for implementing and enforcing our quality policy, which increasingly takes a risk approach.

Products are tested by accredited laboratories and are physically inspected by agents or independent parties prior to shipment. In 2025, we further professionalised the monitoring of product testing and the final inspection process.

We test, among other things, for:

- general product safety, such as small parts in toys or cords in children's clothing;
- harmful substances on the Restricted Substances List (RSL);
- flammability of children's nightwear in accordance with the relevant European standard.



Inspections and sampling.

We see to it that orders are inspected at production sites prior to shipment, by agents who are familiar with Zeeman's quality requirements. In addition, we conduct further inspections at the service office upon receipt of the orders. We check high-risk items against strict safety requirements, such as cord length in baby and children's clothing, small parts in toys, and seam strength in stuffed toys. We also carry out annual sampling of items from stores, in collaboration with TÜV Rheinland.

With more than 5,000 different items and over 270 million products each year, things can very occasionally go wrong despite these checks. In 2025, 27 items were withdrawn from sale because they did not meet our internal quality requirements. A product recall was issued for two items in the baby textiles category.

The outcome of the additional annual tests carried out by TÜV Rheinland shows that 93% of the 650 articles tested met our safety standards. Corrective measures were taken where necessary, such as replacing certain parts or even withdrawing a product from sale altogether. We are constantly improving our safety and quality processes in collaboration with our agents.

Producers responsible for waste management.

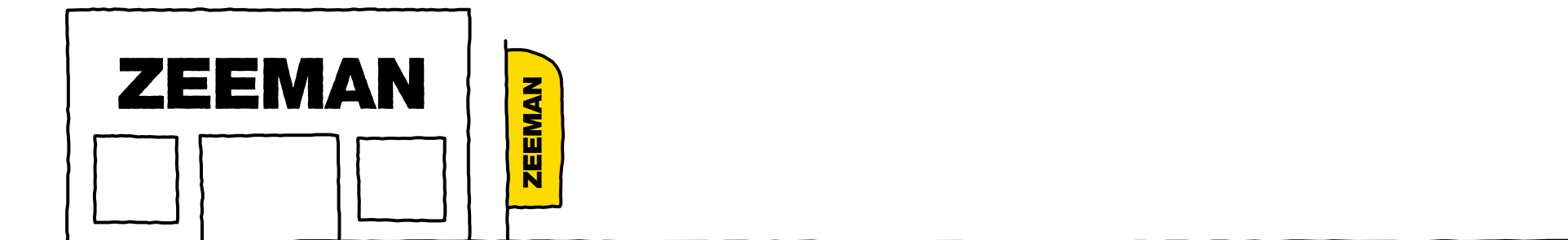
Under the Dutch Extended Producer Responsibility (EPR) regulations, producers and importers are responsible for waste management of the products they bring to market in the Netherlands and other European countries. They need to meet certain requirements for collecting and recycling waste products. There are EPRs with specific requirements for multiple product groups, such as textiles, packaging, batteries and electric or electronic devices.

Total number of products withdrawn from sale.		Number of products publicly withdrawn from sale.	
Year	Number	Year	Number
2021	64	2021	16
2022	39	2022	4
2023	36	2023	5
2024	55	2024	9
2025	27	2025	2

Zeeman's contribution.

Zeeman is required to contribute to financing waste collection and management. We are also required to ensure a functioning collection system for discarded batteries and electrical items in our stores.

Within the system for collecting, sorting and processing discarded textiles, standards have been agreed for compensation, an accreditation scheme and monitoring methods. This provides a solid foundation for the transition to a valuable circular textiles supply chain. The Dutch EPR for Textiles Decree sets ambitious goals for the coming years. One of the targets is for the share of clothing and textiles placed on the market in the Netherlands that are suitable for reuse or recycling to gradually increase to 75% by 2030.



People & society.

We are a stable employer for more than 9,000 people and a reliable customer for a large number of manufacturing and service companies in and outside Europe. We work with due respect for each other, our customers, our colleagues and our partners.



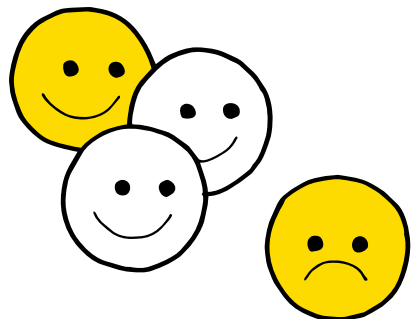
Risks in the supply chain.

Our supply chain consists of 219 direct suppliers across 7 countries. Our products are manufactured in South Asia, East Asia and Turkey. We do not have any factories of our own. Instead, production is handled by specialist suppliers, often in relationships that go back decades. However, as outsourcing the production carries risks, particularly for working conditions, we have local agents who serve as our ears and eyes. They visit suppliers regularly and check the quality of the goods before shipping.

We assure safe and healthy working conditions in all our production countries. The basis for this is our Two-Way Code of Conduct, which describes both what Zeeman expects from suppliers and what those suppliers may expect from Zeeman in return. We place further emphasis on responsible working conditions through our partnership with Fair Wear and by participating in the International Accord. Risk assessments are used to identify problem areas in our supply chain, and we link country risks to risks at the factory level for improving specific issues.

- 
- > **Turkey**
 - Living wage and hyperinflation.
 - Freedom of association and social dialogue. Gender inequality and discrimination.
 - > **Pakistan**
 - Safe working conditions.
 - Gender inequality and discrimination. Living wage.
 - > **India**
 - Violence and sexual harassment. Living wage.
 - Freedom of association and social dialogue. Excessive overtime. Forced labour.
 - > **Bangladesh**
 - Violence and sexual harassment. Excessive overtime.
 - Living wage. Safe working conditions.
 - > **China**
 - Forced labour. Living wage.
 - Freedom of association and social dialogue.

Turkey.



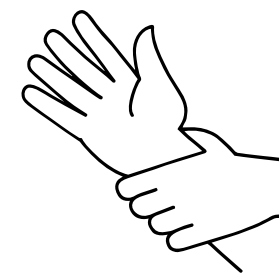
Gender inequality and discrimination.

In Turkey, we have partnered with Fair Wear to work on a project dealing with gender inequality and a living wage. The project supports five suppliers in their efforts to achieve greater equality and more safety for women, and is financed in part by a subsidy from Netherlands Enterprise Agency (RVO).



Living wage and hyperinflation.

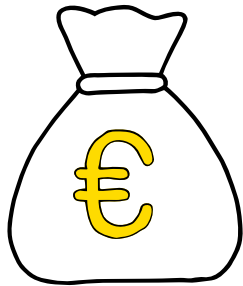
Calculating what constitutes a living wage is complicated in Turkey, with both the statutory minimum wage and the cost of living changing constantly under pressure from persistent hyperinflation. Living wages should be a stable component of the price in order to avoid large fluctuations. We have living wage programmes in place at twelve of our suppliers, one of which is located in Turkey.



Freedom of association and social dialogue.

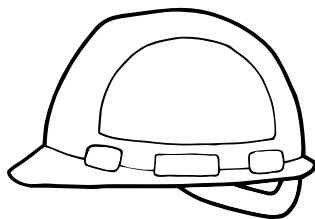
Turkey does not allow full freedom of association. Our efforts there are on improving internal processes at the separate suppliers. In 2025, with support from RVO, we introduced the Fair Wear external complaints procedure at two textile and knitwear suppliers.

Pakistan.



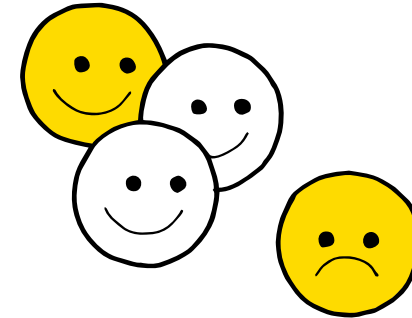
Living wage.

We have living wage programmes at four of our suppliers in Pakistan. We also conduct inspections and monitor whether the suppliers actually pay the wages required by law.



Safe working conditions.

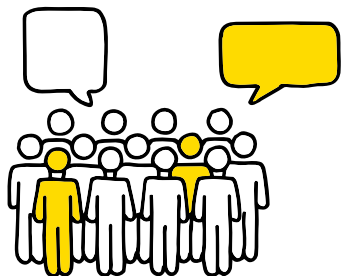
On 1 January 2023, the Pakistan Accord came into force: a binding agreement to improve safety standards in textile and clothing factories in Pakistan. In 2025, the first on-site inspections were conducted at factories, for fire safety, site safety and electrical safety. The factories will now implement improvements based on the findings.



Gender inequality and discrimination.

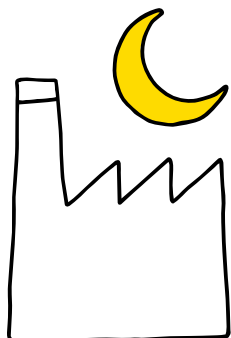
In 2025, we joined Schijvens Corporate Fashion in a project at three factories (of which two were suppliers of Zeeman) to address labour force participation by women. Pakistan's rate for women's participation in the workforce is very low: less than 25%. The project was reviewed at the end of the year and the factories expressed their enthusiasm and a desire to continue the project in a modified form.

India.



Freedom of association and social dialogue.

We regularly audit our suppliers and monitor any risks that the audits reveal. We also have a plan of action in place to introduce the Factory Level Grievance Mechanism in 2026.



Excessive overtime.

Many of the trade unions in India are small, which limits their influence. We conduct audits for each supplier to identify excessive overtime and decide how to address the causes. We then continue to monitor the situation.

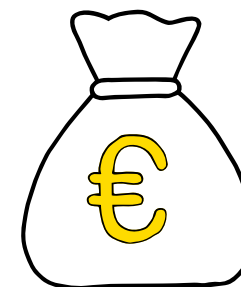


Violence and sexual harassment.

To better address this problem, we have introduced the Fair Wear complaints procedure in the factories that manufacture our clothes and textiles, for the people working there to register complaints. If problems persist at a particular supplier, we will organise training courses to reduce violence and sexually inappropriate behaviour.

Forced labour.

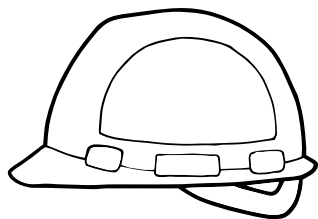
Research shows that the risk of forced labour is high in spinning mills in Tamil Nadu in South India. Abuses are particularly prevalent deeper down the supply chain, for example at companies where unions are not welcome. In 2024, we joined Paradigm Shift to investigate spinning mills in India; the initial onboarding was completed at 10 mills. Paradigm Shift conducted inspections at these high-risk spinning mill or – based on the information gathered – to indicate that it might be better to discontinue the partnership. In 2025 we conducted baseline assessments at the other spinning mills in India. We have a plan of action in place for addressing the identified risks. We are also in the process of onboarding mills in Northern India. We plan to continue the project and expand its scope.



Living wage.

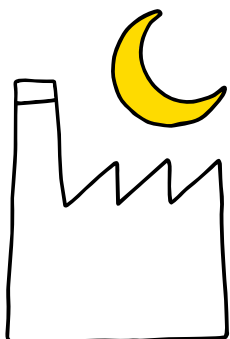
We have living wage programmes at three of our suppliers. We also conduct inspections and monitor whether the employers actually pay the wages required by law.

Bangladesh.



Safe working conditions.

Thanks to the additional audits under the Bangladesh Accord, the situation has shown marked improvements in recent years, in particular fire safety, electrics and site safety. In 2025, we again implemented 89% of the improvement points. We will continue to work with our suppliers in the year ahead.



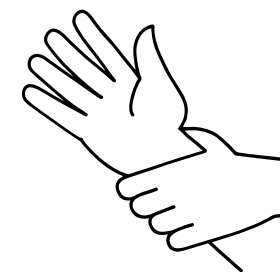
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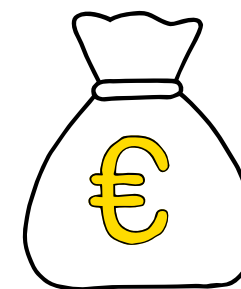
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Violence and sexual harassment.

To better address this problem, we have introduced the Fair Wear complaints procedure in the factories that manufacture our clothes and textiles, for the people working there to register complaints. We also work with Fair Wear to train workers to become more familiar with their rights. If problems persist at a particular supplier, we will organise training courses, in partnership with Fair Wear, to reduce violence and sexually inappropriate behaviour.



China.



Forced labour.

In the Xinjiang region in China, ethnic minorities such as the Uyghurs are forced to work in appalling conditions. They routinely suffer discrimination and oppression. Ethnic minorities from the Xinjiang region are also being put to work in other parts of China, especially in cotton production. We are committed to understanding more about the supply chain, particularly deeper in our cotton supply chain. If we know the origin of cotton, we can rule out cotton coming from this region. However, there is still a risk of ethnic minorities being dispersed across China.



Freedom of association and social dialogue.

In China we adopt a local and pragmatic approach. We have regular consultations with our suppliers, and use Fair Wear's onboarding training to improve social dialogue in the factories.



Living wage.

In China, the gap between the wage paid and a living wage is relatively small compared with the other countries where living wage programmes are in place. However, it is common for people to work overtime. We hope higher pay here will make workers feel less need to work extra hours. We will continue to carefully evaluate this and other programmes. A step-by-step reform of China's Hukou registration mechanism is underway. This system determines where people are officially registered, and it often blocks migrant workers from fully accessing social facilities outside the province where they are registered. In 2025, work began to remove the barriers to social security registration in the workplace, making it easier for migrant workers to obtain insurance. We use independent audits to determine whether the workers have proper social protection, and we are working with our suppliers to make incremental improvements.

International Accord for Health and Safety in the Textile and Garment Industry.

Our 25 suppliers in Bangladesh (15) and Pakistan (10) fall under the International Accord for Health and Safety in the Textile and Garment Industry. In recent years, we have successfully worked in Bangladesh to improve fire safety, building structures and electrical systems. 'Improvement points' refers to the issues that emerged from the initial supplier safety inspections under the Accord.

89%

of the improvement points were implemented in 2025, sustaining the upward trend. We will continue to work with our suppliers during the year ahead.

We started preparing for inspections in Pakistan some years ago, after signing the Pakistan Accord. Little has been accomplished as yet to make improvements to fire safety, building structures and electrical systems. We hope to report the necessary improvements in 2026, based on the plans of action drawn up under the Accord.



Brand Performance Check & Structural improvement in partnership with Fair Wear.

Fair Wear is a multi-stakeholder initiative with over 130 members and a broad support base that includes parties such as INretail, Modint, trade unions CNV Internationaal and Mondiaal FNV, and Clean Clothes Campaign. As an NGO, Fair Wear has been working for many years to promote good working conditions in the clothing industry in the countries where production takes place. The most important points are ending child labour and forced labour, introducing normal working hours and ensuring a safe and hygienic workplace.

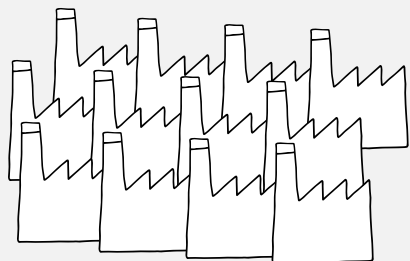
We conducted the annual Brand Performance Check in 2025.

Members of Fair Wear undergo what is known as the Brand Performance Check annually. In 2025, Zeeman earned a 'good' score of 57%. However, the score was slightly lower than in 2024 (68%). This result was not entirely unexpected, given the circumstances: Fair Wear introduced a stricter inspection method in 2024, which raises the bar for all members. Another factor was that Zeeman's CSR team saw substantial staff turnover. However, the team is back to full strength now.

In 2025, on the subject of managing risks at suppliers, Fair Wear's review noted that we should take steps towards a system change. Traditionally, Zeeman has always had close and enduring relationships with suppliers, and we will continue this in the future. Even so, to better integrate international standards into the processes, we will need to switch to a uniform approach to risk management and validation at all the factories. Data collection and analysis could help us to gain a clearer picture of where abuses occur. During the years ahead, we will work with our suppliers to make this major system change.



Fair Wear in 2025.

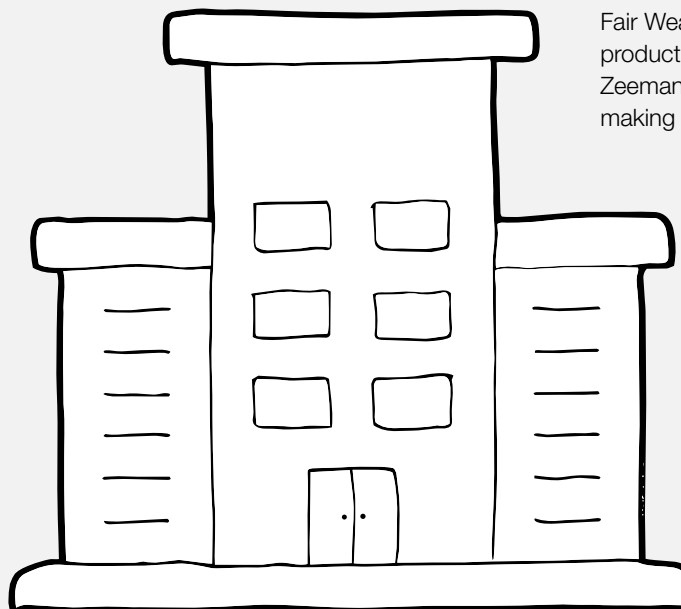


12 factories.

12 factories were audited against the Fair Wear Code of Labour Practices.

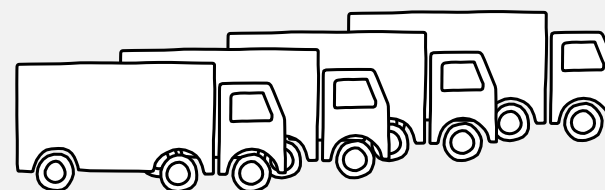
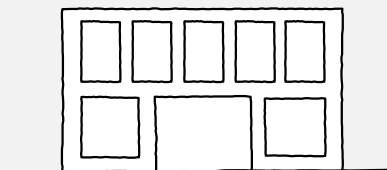
Themes.

Themes that the Fair Wear audits revealed include safe working conditions, a living wage and the number of working hours.



Local offices.

Fair Wear's local offices in the production countries assist Zeeman and the suppliers in making improvements.



4 suppliers.

In 2025, Fair Wear trained four suppliers, with several more suppliers scheduled to receive the training. As Fair Wear is concerned exclusively with textile suppliers, their methods do not include all Zeeman's suppliers.

2026.

We will continue to add Fair Wear audits and training programmes in 2026.

Living wage roadmap.

2023

- We want to enable living wages for our share of production at one supplier in each of the following production countries: China, Bangladesh, India and Turkey.
- We want to set up a living wage expert group with external stakeholders who will think with us about how we can make a living wage possible.
 - Local and other employer associations
 - Solidaridad
 - Clean Clothes Campaign
 - Local and other trade unions
 - Fair Wear
 - Peers
 - Suppliers

2024

- We made a living wage possible for **26% of the purchase value** of clothing and textiles in South Asia, East Asia and Turkey, relative to our share of production. The target was 25%.
- We want to actively evaluate ongoing programmes and improve them where possible, including through questionnaires and interviews.

2025

- More and more workers – currently 29% – are being paid a supplement to their wages under our living wage programmes. Unfortunately, political upheaval in Bangladesh meant that we fell just short of our target of ensuring a living wage for 34% of the purchase value of clothing and textiles in South Asia, East Asia and Turkey, relative to our share of production.

2026

- We plan to expand our living wage programme in Bangladesh by adding one more factory. We also intend to review and improve the programme. We will enable a living wage for 42% of the purchase value of clothing and textiles from South Asia, East Asia and Turkey, relative to our share of production.

2027

- We want to actively evaluate ongoing programmes and improve them where possible, including through questionnaires and interviews. We will enable a living wage for 50% of the purchase value of clothing and textiles from South Asia, East Asia and Turkey, relative to our share of production.

Living wage.

Just like in the Netherlands, the statutory minimum wage in our manufacturing countries is set by government. However, in countries such as India, Pakistan, China and Turkey, that minimum wage is not enough to meet all the necessities of life.



We believe that everyone working for our suppliers deserves a living wage. Therefore, we help suppliers make a living wage financially possible for our share of production. Both workers and factory managers are positive about our living wage approach.

What we achieved in 2025.

For 2025, we planned to expand our living wage programme by adding three new factories. Our target was to enable a living wage for 34% of the purchase value of clothing and textiles from South Asia, East Asia and Turkey, relative to our share of production. The final figure was 29%, with political upheaval in Bangladesh preventing us from achieving our target. Protests in 2024 had led the government to step down,



and introducing the programme was a sensitive issue for one of our major suppliers in Bangladesh. After discussing the matter, we decided to push back the introduction to 2026. However, the programme was successfully introduced at two other factories.

Tailored approach.

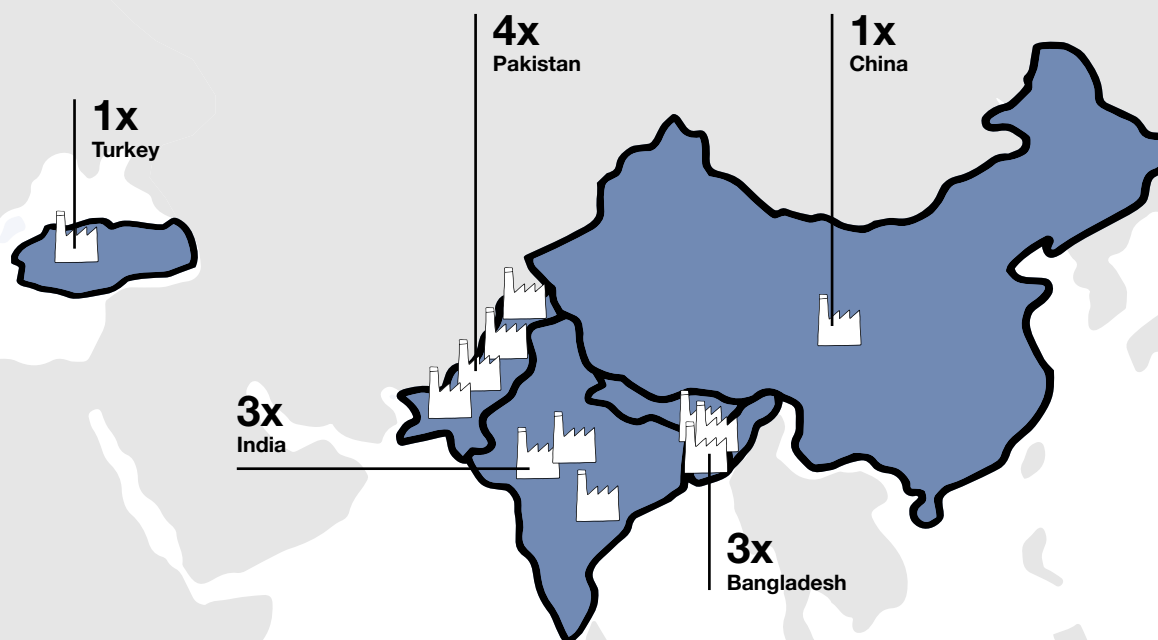
Providing a living wage is a long-term endeavour, and one that requires a tailored approach. The approach differs from country to country and we have to continually respond to changes due to factors such as inflation or political instability. For an individual company, providing a living wage requires a substantial investment of time, energy and money. On the other hand, the evaluation has shown that a living wage is

much more than just a financial incentive – it also delivers substantial social and societal benefits.

Evaluation and revision.

In 2025, we conducted an extensive evaluation of our current approach in the living wage programmes. An astonishing 12,734 workers are paid a living wage bonus through Zeeman's efforts. As a pioneer in this area, we have learned a great deal over the past few years. Our plan for 2026 is to revise our programme to clean up the system and make it an even more realistic reflection of the actual situation and the difficulties that arise.

2025 12 factories.



What is a living wage?

In many countries, the statutory minimum wage is too low to guarantee a living wage. A living wage means the wage that a worker earns for a normal week's work (of no more than 48 hours) and that is sufficient to provide for the basic needs of their families: food, housing, clothes, healthcare and education, plus saving for unforeseen events. A living wage is generally more than the statutory minimum wage. Note that a normal working week differs from country to country. The norm in China is 40 hours, although 48 hours is not uncommon.

Why is a living wage so important?

- Basic human right: it is a way to fight poverty and help people to live in dignity.
- More than subsistence: whereas a minimum wage is not always enough to live on, a living wage includes room to set money aside and pay for unexpected costs.

- Context-dependent: the precise amount varies per region and per country, and is based on the local cost of living.
- Improvements at the supplier: a living wage leads to better health and productivity among the workers. It also has positive effects for the employer.

How does it work?

- Our suppliers meet their legal minimum wage, but it is often difficult for them to pay a living wage.
- For the precise amount of a living wage per worker, we apply the Anker Living Wage methodology, using internationally accepted benchmarks to the calculations per country or region. For 2025, we used the following benchmarks: Global Living Wage Coalition, Asia Floor Wage, Wage Indicator and TÜRK-İŞ.

- We calculate the shortfall between the lowest wages that the factory pays and the living wage, which is then paid to all workers as a bonus.
- Based on the number of workers and our production share, we drew up an action plan for each selected supplier.
- For our share of production, we pay a bonus to close the gap between the minimum wage and a living wage.
- We do this for all the factory's workers, without distinguishing separate groups.

How we select suppliers:

- We select suppliers based on our sales, our share of their production, their location and our relationship with them (which should be intended as long-term).
- We give express consideration to areas where the risk of underpayment is higher.
- If possible, we also work with other brands that use the same factories for their production, to enable a living wage for an even greater share.

Complaints procedure.

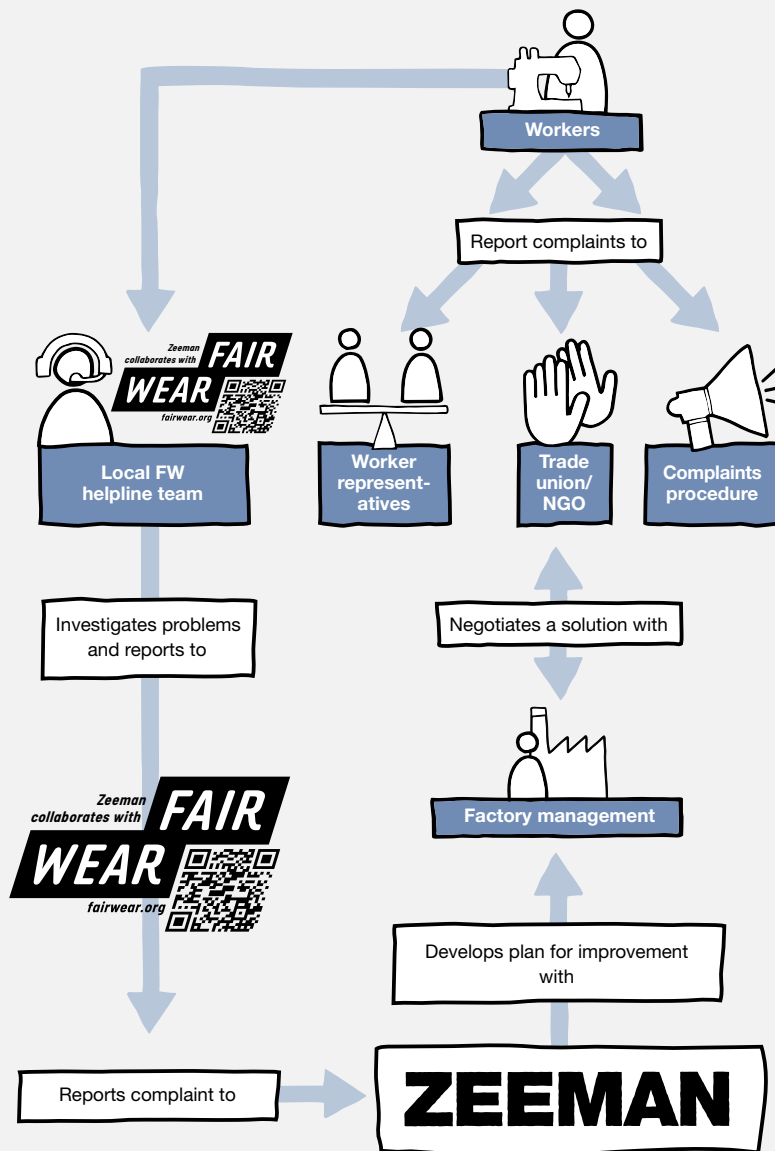
We hope that as many complaints as possible can be resolved through proper dialogue. If the problem cannot be resolved between the worker and management, factory workers have the option of anonymously calling the Fair Wear helpline.

When a complaint is reported, Fair Wear first investigates whether it is valid. It is then shared with the CSR team. We engage in a dialogue with the supplier to reach an appropriate solution.

We see it as a positive sign that the procedure is being used because we think it is important that factory workers know their rights and that their voices are heard. Needless to say, workers need to know about the procedure. That is why in the factories where our clothes and textiles are made, there is an information poster with Fair Wear's Code of Labour Practices, in the local language, with a telephone number. In addition, the information was put on a card and distributed to all workers at the factories. We are encouraging factories to hand this card out to new workers as well.

We can see that the complaints procedure is working. In the event of a complaint, we work together with the local Fair Wear team, other Fair Wear members, local NGOs, our agent and the supplier concerned. Often, complaints prove to be a symptom of a larger problem. We consider it a positive sign that another eight complaints were reported through the procedure. This shows that the procedure has come to the attention of the workers, that they feel confident enough to report a complaint, and that they understand what the procedure is. We believe that every complaint is an opportunity for improvement.

During the coming year, we will use training courses at suppliers where we have not previously given the training to raise further awareness of the complaints procedure. We will also place greater emphasis on improving internal complaints procedures, based on training and plans for improvement.



100%
of Zeeman's factories have introduced the Fair Wear complaints procedure.

100%
of all Zeeman's factories in Bangladesh and Pakistan use the external complaints procedure under the Accord.

8
complaints received through the Fair Wear complaints procedure in 2025.

6
complaint files closed, matching the KPI defined for 2025.

Growing together.

People are central to the Zeeman organisation. If the company takes care of its people, the results will follow.

Together to get there.

In 2025 we continued 'Together to get there', our leadership programme for all managers at the service office, our sales managers and our regional managers across all countries where our stores are located. The programme focuses on connection, promoting openness and trust, developing a feedback culture and leading change. Zeeman's Management Team also take part in a leadership course.



Working together on Zeeman's culture.

Onboarding

Every new employee starting in one of our stores or at the service office, at the distribution centre or in transport is offered a state-of-the-art onboarding programme through Learn@Zeeman, consisting of a mix of different learning activities.

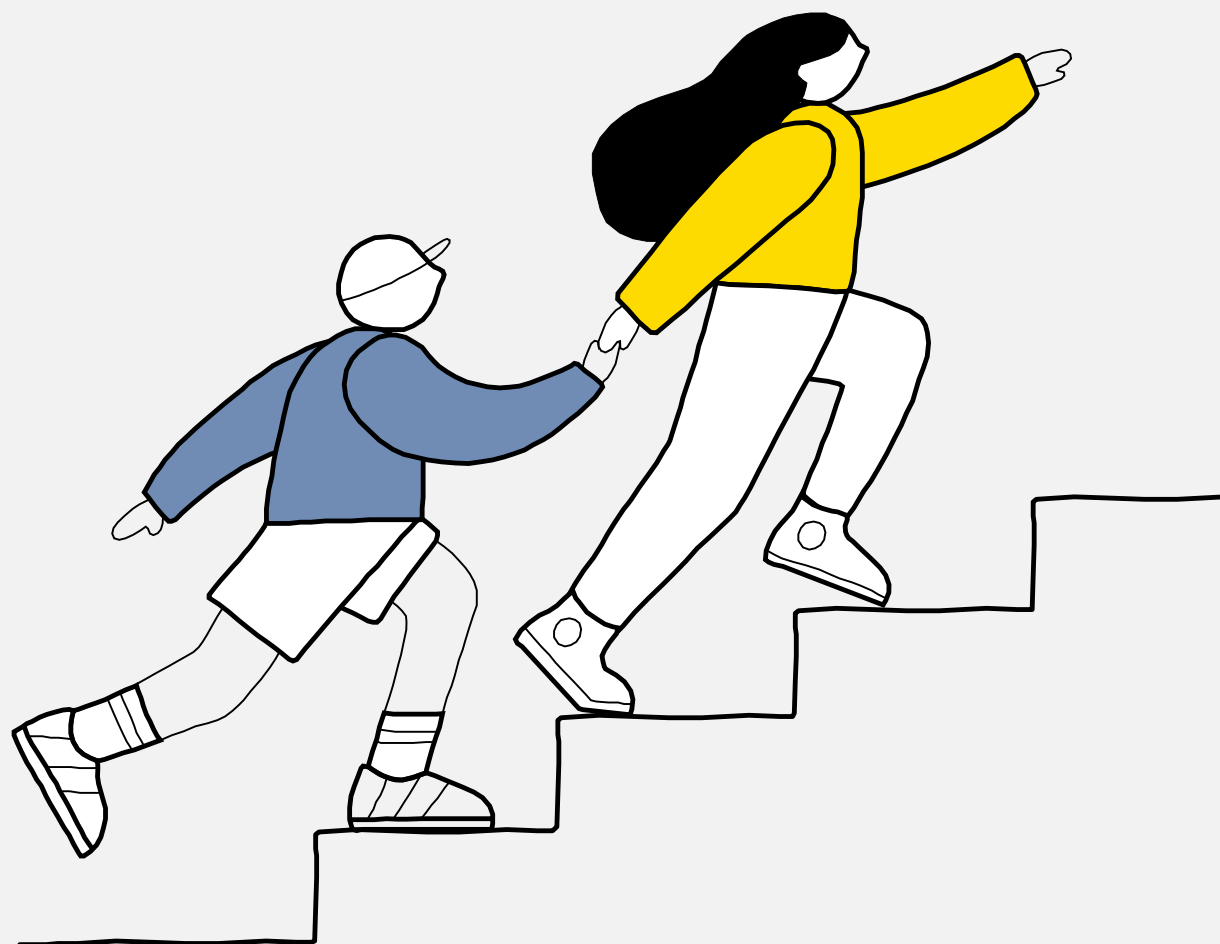
Code of Conduct.

Zeeman has a Code of Conduct that describes how we treat each other, our customers and our partners. All our employees can find the Code of Conduct on the company intranet (WeAreZeeman). We have an external confidential counsellor, plus a policy for inappropriate conduct.

A diverse & inclusive working environment.

90.8% of our employees are women, and among our managers that figure is **63.9%**

Three out of the eight members of Zeeman's Management Team are women. We also offer a multitude of part-time roles: **72.4%** of our employees work part-time, which helps to accommodate their individual needs.



HR activities.

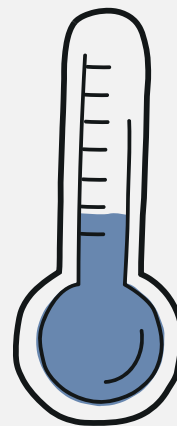
The labour market in the Netherlands, Belgium and Germany is tight and people are having to work in a fast-changing environment. This calls for physical and mental resilience. While we keep a close eye on technical and system-related changes, we are just as mindful of the human side of things.

Pulse surveys.

At Zeeman, we regularly conduct pulse surveys among our employees. We do this to assess employee engagement and to gain a better understanding of what levers we need to pull to keep our employees employable in the long term.

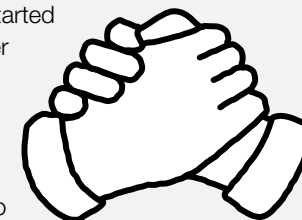
Employability.

Absenteeism rose slightly, up from 7.25% in 2024 to 7.82% in 2025. In response to this increase, we will seek to make actionable plans in 2026 to structurally improve employability. We did see a decline in the Netherlands and Germany, by 0.3 and 0.8 percentage points respectively.



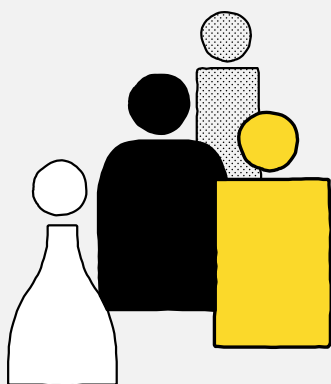
Better Together.

In 2025 we launched Better Together, a programme designed for store managers and developed in close collaboration between Learning & Development, Sales and HR. The programme helps managers to better deal with absenteeism and work pressures. Phase 1 started in Belgium and Spain in October and November 2025. The programme will be rolled out to the other countries in 2026, after which assistant store managers will be invited to participate.



Store Management.

For managers in the store organisation, we offer Store Management 1 and Store Management 2 programmes across all countries. These programmes enable store managers and their assistants to strengthen their leadership and team management skills.



Accredited learning organisation.

In June 2025 we extended our partnership agreement with the Dutch Foundation for Cooperation on Vocational Education, Training and the Labour Market (SBB) for a period of several years. An added advantage of being an accredited learning organisation is that it attracts new employees.



Learning & Development

Since 2025, Learning & Development has been carrying out thorough analyses before deciding on a particular learning intervention. We explore learning needs, look at the desired behaviours, and map out the intended outcomes. This enables us to make better use of time, resources and people and enhance the impact of learning.



Our role in society

Keeping fair textile basics affordable.

Many of our customers buy our clothing and textiles because our prices are low. Going to luxury or online shops is not an option for them. We are aware of this and see it as our responsibility to maintain the lowest possible prices for our products. We even have a collection of lowest-priced items, which we refer to internally as a 'social price'.

Dedicated to our customers.

If you are feeling a bit lonely, it can be nice to have a chat in a Zeeman store – this happens regularly. Many of our store staff have a real heart for their community. At Zeeman, they are given the chance to support a community cause with their store teams, such as sponsoring match shirts for a local sports team. This has led to a range of new initiatives in our stores across all countries, from sharing knitting patterns to organising activities for community charities.



Appendices.

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of the Supervisory Board. >

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Approach to strategy and sustainability policy. >

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Economic aspects.

This CSR report is an annual publication and describes the strategy, policies, goals, activities and results of Zeeman Groep B.V. and its subsidiaries in the field of corporate social responsibility. Zeeman comprises the following companies: ZEEMAN textielSupers B.V., Alphen aan den Rijn, the Netherlands (100%); ZEEMAN textielSupers N.V., Merksem, Belgium (100%); ZEEMAN textielSupers GmbH, Cleves, Germany (100%); G+W Wahler der Modemarkt GmbH, Cleves, Germany (100%); ZEEMAN textielSupers SARL, Paris, France (100%); ZEEMAN textielSupers SARL, Luxembourg City, Luxembourg (100%); ZEEMAN textielSupers, SLU, Barcelona, Spain (100%); ZEEMAN textielSupers, UNIPESOAL LDA, Lisbon, Portugal (100%); ZEEMAN textielSupers GmbH, Vienna, Austria (100%); Profitex Import Export Company Ltd, Hong Kong (100%); Romanee Ltd, Hong Kong (100%).

Zeeman Groep B.V. and its subsidiaries operate based on a financial year that is the same as the calendar year. This CSR report covers the calendar year 2025. Zeeman Groep B.V.'s consolidated annual accounts have been filed with the Chamber of Commerce through to the financial year 2024. The scope of the CSR report is the same as that of the consolidation in the annual financial statements.

Organisation chart of the Supervisory Board.

	Mr Bert Roetert (1956) Chair	Mr Pieter Saman (1977) Member	Mr Ivo J.S. Vliegen (1963) Member	Ms Corrie Scholman (1968) Member
Current positions	Chair of Centraal Bureau Levensmiddelen (Central Food Agency), Chair of Zeeman Group SB, director at VoZee, owner of Advies, Bestuur en Toezicht Bert Roetert (Advice, Management and Supervision Bert Roetert).	Brand President, Etos, Ahold Delhaize (until 1/7/2025), Division Director, Food Lion, Ahold Delhaize USA (since 1/9/2025).	Group CFO, QSRP.	HR Director at Medux
1 st appointment – expiration date	31 May 2018 – 21 May 2022 2 nd appointment: 31 May 2022 – 31 May 2026	1 Sep 2019 – 31 Aug 2023 2 nd appointment: 31 Aug 2023 – 31 Aug 2025	27 May 2021 – 26 May 2025 2 nd appointment: 26 May 2025 – 26 May 2029	16 Dec 2021 – 16 Dec 2025. The 2 nd appointment must be officially confirmed by the AGM on 13 May 2026.
Other positions	Afvalfonds (<i>Waste Fund</i>) SB member, Royal Smilde SB Chair, Jan Linders Supermarkets SB Chair.	N/A	N/A	Supervisory Board of Zorgbalans. Supervisory Board of Espria (since 1/9/2025). Supervisory Board of Unites (unpaid position).
Relevant work experience	Various Supervisory Board positions at FMCG, CEO of Schuitema/C1000 and Executive Chair of Friesland Foods Western Europe.	Strategic consultant, Marketing & Omnichannel Director and later CEO at Bever, BoD of AS Adventure Group, CEO of Gall & Gall.	CFO of HEMA BV, CFO of Fast Retailing Europe, CFO of Mexx	People Director Heineken Group, HR Director of UMC; chair of HR directors at 8 teaching hospitals.

Governance in the Netherlands.

Zeeman has a Management Team of eight people: 5 men and 3 women (2024: 8 members – 5 men and 3 women). The team consists of two executive directors (the CEO and CFO). The other six members are the Buying & CSR Director, the Supply Chain Director, the Sales & Real Estate Director, the HRM Director, the Marketing & e-Commerce Director and the IT Director. Zeeman's senior management consists of 87 managers and directors, 43 of whom are women and 44 are men. In 2025, the Supervisory Board consisted of two men and one woman (2024: three men and one woman). We strive for balance in our recruitment and selection policy. We look at skills while also aiming for an equal representation (50/50) of men and women on the Supervisory Board and Management Team.

Transparency.

Zeeman's Management Team wants to be transparent about its CSR policy. We believe it is important that customers, the shareholder, consumers, politicians, employees and other stakeholders have a clear understanding of the CSR policy we pursue. This openness enables stakeholders to track our CSR performance and to make an informed judgement as to how we are doing as an organisation. This is also the reason why our auditors, PwC, perform an assurance engagement with a limited level of assurance, as can be read in the independent auditors' assurance report on page 55.

Corporate structure.

The Annual General Meeting (AGM) provides strategic direction for the company by making the following decisions, among others:

- Appointing members of the Supervisory Board and the directors under the company's Articles of Association
- Granting discharge from liability to the Supervisory Board and the directors under the company's Articles of Association
- Appointing an auditor
- Adopting the financial statements
- Determining the dividend allocation
- Approving the strategy, budget and annual plans

The role of the Supervisory Board (SB) is to oversee the policies of management and the company's general course of affairs. The SB advises the Management Team (MT).

In 2025, the SB consisted of one woman and three men: Bert Roetert (Chair), Ivo Vliegen, Corrie Scholman and Pieter Saman (until 1/8/2025). All four were (and the three current members still are) independent of Zeeman and independent of the MT. Each member is appointed for a four-year term with an option to renew for another four years. SB members are nominated and appointed by the shareholder at an AGM. The SB meets five times a year.

Pursuant to the provisions of article 14, paragraph 7 of Zeeman Group's Articles of Association, the remuneration and further terms of appointment of each director are determined by the AGM in consultation with the SB. For this purpose, the SB has established a **Remuneration Committee**. The Remuneration Committee has four members:

- The chair of the Remuneration Committee is Corrie Scholman, SB member
- Bert Roetert, SB Chair
- Erik-Jan Mares, CEO and Director under Zeeman Group's Articles of Association
- John Morssink, CFO and Director under Zeeman Group's Articles of Association

Zeeman's directors (Directors under the Articles of Association and directors by title) have an employment package specifically tailored to this group.

Fixed annual salary.

Indexation is granted annually at the discretion of the Remuneration Committee. The salary increase takes effect on 1 January. There are no arrangements with SB members or MT members regarding exit compensation.

Bonus.

For MT members, at least 50% of the achievable bonus is linked to people & planet targets. The Remuneration Committee determines the extent to which the targets were ultimately achieved and – based on this – determines the bonus each year.

Pension.

MT members participate in the pension plans applicable to all employees working at Zeeman in the Netherlands:

- The Retail Industry Pension Fund pension plan (average-salary scheme; *Bedrijfstakpensioenfonds voor de detailhandel, middelloonregeling*) for employees earning no more than the UWV wage;
- The supplementary pension plan for employees who earn more than the maximum UWV wage up to the fiscal maximum wage for pension accrual. The plan is insured with a.s.r.'s Cappital pensioen division (as a defined contribution plan)

Additionally, MT members are entitled to a gross reimbursement of the employer's portion of the available premium (in accordance with the graduated scale applicable to the supplementary pension plan) above the fiscal maximum. This is to compensate for the fact that no pension accrual is possible on that portion of the salary.

The main duties of the **Audit Committee** are to monitor the quality and execution of the company's financial and sustainability disclosures, and to monitor how internal controls are designed, including in relation to internal checks and external audits. This makes the Audit Committee an important part of the reporting process within the company. On behalf of the SB, the Audit Committee oversees the operation of the financial column and advises the SB on financial and economic issues. The Audit Committee is the SB's point of contact for the auditors. The auditors report annually to the SB and AGM on the financial statements and internal controls under the supervision of the Audit Committee. In 2025, the Audit Committee consisted of Bert Roetert and Ivo Vliegen. Audit Committee meetings take place twice a year. These include discussions of the audit report, financial report and risk analysis. The CEO and CFO participate in these meetings on behalf of the MT. The Digicom has no formal role within the company, but is the body that discusses commercial issues, market dynamics and innovation strategies. The SB delegation in 2025 consisted of two people: Pieter Saman (until 1/8/2025) and Bert Roetert. Participating on behalf of the MT are the CEO, the CFO, the Director of Marketing & e-Commerce and the Director of Sales.

The **Directors under the Articles of Association** are nominated and appointed jointly by the SB and the shareholder. The other directors on the MT are nominated and appointed by the Directors under the Articles of Association following consultation with the SB.

The following criteria apply to the appointment of SB members, the Directors under the company's Articles of Association and directors by title:

- Relevant experience
- Job-related competencies
- Independence
- Diversity
- Good fit for Zeeman's culture

Processes for reporting information.

Results are reported to the Management Team, Supervisory Board, shareholder and banks on a monthly basis. Reporting consists of the P&L account, balance sheet, cash flow and a number of vital KPIs. Sustainability is not yet included in this reporting. There is a structure of stakeholder consultations in which performance is discussed using a summary presentation. Revenue is tracked daily, and there is a weekly operational meeting where the previous week is discussed based on an overview of KPIs. Reporting is prepared through collaboration between Administration, Group Control, Business Controllers and the Data Competence Centre. Group Control and Administration perform internal controls to verify accuracy. The Data Competence Centre manages most of the master data. Business controllers discuss performance with departments, perform analyses and provide statements.

Organisation.

Zeeman is a retailer in the discount segment, with nearly 1,400 stores in 8 countries. The group is managed centrally from the service office in the Netherlands. All functions are carried out from this office, namely central management responsible for setting group policy and strategy, Buying, Supply Chain, e-Commerce, Marketing & Communications, Real Estate & Maintenance, Human Resources, ICT, Finance and Administration. In countries outside the Netherlands, Zeeman employs only store personnel, sales managers and a limited number of support staff.

Overall, Zeeman employed an average of 6,944 FTEs during 2025. This includes both permanent staff and interns. Temporary and seconded staff are not included here.

The average number of employees consists of the following employee categories (where the service office also includes the overall Zeeman numbers of employees on long-term sick leave and sickness benefits):

• Sales	6,066
• Service office	572
• Distribution centre	217
• Transport	84
• Management Team	7

Given the international nature and size of the company, it is very important for central management to possess a diverse arsenal of competencies. In addition, the directors under Zeeman's Articles of Association are jointly and severally liable in all countries where the company operates.

Approach to strategy and sustainability policy.

The MT is responsible for designing and recalibrating (1) the company's strategy, (2) the company's purpose, mission and ambition, and (3) the sustainability policy and associated plans. These are given further shape with input from the department managers and specialists from within the organisation. Items (1) and (2) are reviewed at five-year intervals; item (3) is reviewed every year. During the process, the SB is involved in progress at appropriate times, and formal approval takes place at the relevant year's AGM. Each year, progress and any adjustments are discussed based on a strategic agenda. This takes place at regular SB meetings and at the AGM.

Due diligence and the other processes to identify and manage the organisation's environmental impact follow the same process.

Responsibilities for managing this have been delegated as follows: monitoring takes place during the fortnightly MT meetings, during CSR Steering Committee meetings (which take place twice a year) and during the performance reviews (which take place with each discipline at the director level). In addition, the CSR department is engaged in this on a daily basis. There are also regular 1-on-1 meetings with both the Director of Buying & CSR and the CEO (at least monthly).

Awareness within our own organisation.

The Two-Way Code of Conduct applies to Zeeman's suppliers as well as to its own staff. An important step for our internal organisation is that we have started a campaign on this topic to make our employees aware of how we want to do business responsibly at Zeeman. It also clearly describes what we mean by bribery and corruption in order to prevent any and all conflicts of interest, for example between suppliers and buyers. This year, we will also consider whether we can roll out the Code more widely to everyone who does business with Zeeman. Adding a CSR Specialist and a Quality Specialist to our CSR team has made it possible to support the awareness-raising process even better. We achieve this by offering advice and encouragement, both on request and proactively.

Encouraging sustainable development.

There are ongoing developments regarding reporting requirements for the CSR & Quality department. Zeeman is discussing these with the auditor, PwC. Advice is also being sought from other experts to learn what additional steps may need to be taken for the current financial year and as we head into 2026, when major changes are set to take place. In preparation for these future developments, Group Control employees will receive continuous training to keep abreast of the latest regulations.

Preventing conflicts of interest.

The HRM, Group Control, Administration and CSR & Quality departments and the Management Team all play roles in creating a working environment and internal regulations that prevent conflicts of interest. The HRM department manages policies and provides communication to employees on how Zeeman wants to operate as a company. Within Group Control, there is a Legal Counsel & Compliance Officer who reviews legal contracts and compliance matters. Administration manages the Bill of Authority, which simply indicates who is authorised to approve what in which contexts. The four-eyes principle applies here, and changes can only be made with the approval of the CFO. The CSR & Quality department oversees product procurement and whether responsible practices are followed in the supply chain. This is stipulated in the Two-Way Code of Conduct signed by the suppliers and Zeeman. In 2022, a financial review was carried out with respect to Zeeman's agents, who have an essential coordinating role. There are no conflicts of interest between shareholders, SB or MT members and suppliers or other business partners.

Notes to the KPI for child labour and forced labour.

This refers to the notes on the proportion of suppliers in South Asia, East Asia and Turkey where independent audits have confirmed the absence of child labour and forced labour.

This KPI has been updated. As used previously, the KPI assumed that the risk of child labour and forced labour would diminish as the certification standards showed where the cotton was produced. This proved incorrect.

- The Better Cotton Initiative (BCI) uses a Mass Balance system, where the cotton cannot be traced back up the supply chain. The Better Cotton Claim Units indicate that a particular volume of BCI cotton was purchased, which is then added to the overall cotton stream. This makes it impossible to know for certain whether Zeeman products in fact contain BCI cotton, and where it originated. However, the BCI trains farmers on matters such as child labour and forced labour.
- The GOTS standard uses a chain of custody system, so that the cotton can be traced. However, this only goes back to the cotton ginner (where the seeds are separated from the fibres). Also, the actual farmers fall outside the scope of the annual audits despite the clear social requirements in the GOTS, including for child labour and forced labour.

- For the OCS standard for organic cotton, traceability also only goes back as far as the ginner. While the cotton farmers are subject to annual audits, this standard does not set out any requirements for child labour and forced labour.

For the new KPI, child labour and forced labour are explicitly included in the audit reports. This means that an independent partner has confirmed that these forms of exploitative labour do not occur at the production sites concerned. The KPI covers production by our suppliers in South Asia, East Asia and Turkey that have been audited during the past three years and where the audit report confirms that no child labour or forced labour occurred. We accept audit reports by: BSCI, Sedex, SA8000, Fair Wear, Innovatus and TÜV SÜD. Reports by other organisations that use similar methods are sometimes also accepted. However, this is contingent on compliance with the eight labour standards under the Fair Wear Code of Labour Practices, including the rules for child labour and forced labour.

About this report.

This report was prepared in accordance with the Global Reporting Initiative's sustainability reporting standards (GRI Standards). Our 2025 CSR report covers the 2025 calendar year, running from 1 January 2025 to 1 January 2026. This is the same as Zeeman's financial year. The previous CSR report was published in May 2025. This 2025 CSR report was published in May 2026. In the event of any questions about this report or the information contained in it, please get in touch with us at csr@zeeman.com.

Information gathering.

The information in the 2025 CSR report was gathered by a team of people within Zeeman. Depending on the type of information, employees from Buying, Sales, Supply Chain & Logistics, HRM, and Marketing & e-Commerce are involved in the data collection. Data collection is mostly manual, based on existing operational and financial systems. The CSR Steering Committee gathers the information, in particular the CSR & Quality Manager with assistance from Controlling. Estimates are made where necessary. Information supplied by third parties is also used. Where relevant to the reader, we have explained this in the report.

Data quality and limitations related to KPIs and information on 'Raw materials and other inputs'.

We use information from external agents and/or suppliers to obtain data for the KPIs related to the material theme 'Raw materials and other inputs'. Our data collection process involves manually requesting a large amount of data from our agents, which makes the process error-prone and lowers the reliability of the data. We have identified inaccuracies in the data and aim to improve the process in the coming year to ensure data quality, including implementing more internal controls. The data encompass quantities, weights and the percentage of more sustainable cotton and recycled materials used.

Although we partially check the data, they could still contain inaccuracies despite our efforts to ensure reliability. We have in fact observed these limitations in practice. Even though we conduct our own reviews, data quality assessments and plausibility checks, our processes cannot completely eliminate the risk of inaccurate and/or incorrect data being used.

Scope.

The CSR report covers the period from 1 January 2025 to 31 December 2025. This also applies to the KPIs and data points, except as otherwise indicated. The scope of the report is Zeeman Groep B.V., with its registered office in Alphen aan den Rijn, the Netherlands. As we apply the principle of financial control here, all Zeeman stores in Europe and our office and distribution centre are within scope except as stated otherwise in this report. For indicators and data points, a distinction is sometimes made for South Asia, East Asia and Turkey. This includes the countries of Turkey, Pakistan, Bangladesh, China and India. We make this distinction because these are the countries we work with directly. We buy about 20% of our products through European suppliers. Where KPIs specifically concern South Asia, East Asia and Turkey, this is mentioned in the report. European suppliers in turn often place our orders with suppliers in South Asia or East Asia with whom we have no direct relationship. As such, these are not included in most of the indicators used. However, we are getting a better handle on this by asking for information regarding audit reports from manufacturers and sites deeper in the supply chain.

Definitions of KPIs.

We have identified the most relevant targets and themes to report on based on our materiality analysis. In accordance with the GRI Standards, we have linked one or more key performance indicators (KPIs) to each material theme. We have summarised the definitions of the KPIs below.

% of South Asian, East Asian and Turkish suppliers where independent supplier audits have been carried out.

The number of suppliers in South Asia, East Asia and Turkey (from which Zeeman has bought products in the relevant year) where an independent supplier audit has been carried out in the past 3 years. An independent supplier audit is an audit conducted by a body independent from both the supplier and Zeeman. For this purpose, Zeeman accepts the following auditors, among others: BSCI, Sedex, SA8000, Fair Wear, Innovatus and TÜV SÜD. In some instances we also accept audits by other organisations, provided that the details of the audit correspond to the audit reports of the parties listed above. The audit must have been completed no later than 31 December of the relevant year or in the two years prior to the relevant year. This KPI does not apply to European importers.

Score in Fair Wear Foundation Brand Performance Check.

We work with Fair Wear to conduct audits in our manufacturing countries. In addition, Fair Wear visits Zeeman every year to conduct a detailed inspection. The Brand Performance Check (BPC) takes a detailed look at our approach to buying practices, supplier management and topics such as freedom of association and equal treatment of women and men. The BPC considers the previous year's activities and assigns a score to various elements of performance. The range of the benchmark score is 0-100%.

% of complaints resolved, reported through the Fair Wear complaints procedure in South Asia, East Asia and Turkey.

This percentage is based on complaints received and resolved in the same year through Fair Wear's complaints procedure. In every factory that manufactures textile products for Zeeman, there is a poster displaying Fair Wear's complaints procedure. Additionally, all employees have received the poster in a smaller format that they can easily take home. It clearly states the telephone number through which any worker can submit an anonymous report. For each complaint, resolution is sought with cooperation from Fair Wear, the worker and relevant local stakeholders. The complaint files that have been closed include not only the complaints that have been resolved but also cases that have been closed for lack of follow-up possibilities. This KPI covers only textile suppliers in South Asia, East Asia and Turkey and does not apply to European importers.

% of suppliers in South Asia, East Asia and Turkey where independent audits have confirmed the absence of child labour and forced labour.

The proportion of suppliers in South Asia, East Asia and Turkey (from which Zeeman has bought products in the relevant year) where an independent supplier audit during the past 3 years has confirmed the absence of child labour and forced labour. An independent supplier audit is an audit

conducted by a body independent from both the supplier and Zeeman. Zeeman accepts audit reports by: BSCI, Sedex, SA8000, Fair Wear, Innovatus and TÜV SÜD. In some cases we also accept audits from other organisations, provided that the details correspond to the audit reports of the parties listed above. Accepted audits must also cover compliance with the eight labour standards under the Fair Wear Code of Labour Practices, including the rules for child labour and forced labour. The audit must have been completed no later than 31 December of the relevant year or in the two years prior to the relevant year. This KPI does not apply to European importers.

% of purchase value from the 50 largest South Asian, East Asian and Turkish suppliers.

The proportion of Zeeman's purchase value from the 50 largest South Asian, East Asian and Turkish suppliers set against Zeeman's total purchase value in the relevant calendar year. The purchase value is measured when the order is placed. This KPI does not apply to European importers.

% of purchase value from our 50 largest South Asian, East Asian and Turkish suppliers with whom we have been working for 5 years or longer.

Proportion of the purchase value from the current 50 largest suppliers where we have placed orders for 5 years or longer. 'Working with a supplier' means receiving products in a calendar year going back 5 years or longer *and* in each successive calendar year. This KPI does not apply to European importers.

% of total purchase value at textile suppliers in South Asia, East Asia and Turkey where we fund living wages for our share of production.

Proportion of the purchase value at suppliers where we fund living wages, relative to total purchase value in the relevant financial year. The purchase value is measured when the order is placed. Funding a living wage means that we close the gap between the minimum wage and living wage (or take a step

in this direction) for our share of production. A living wage enables basic needs such as food and transport to be met. We use various sources to determine the living wage in a specific region, including through Fair Wear. The KPI focuses only on textile suppliers in South Asia, East Asia and Turkey and does not apply to European importers.

% of the wet processing facilities used by our suppliers in South Asia, East Asia and Turkey with a water treatment system (ETP, effluent treatment plant).

Proportion of all Zeeman wet processing facilities at textile suppliers in South Asia, East Asia and Turkey where the wet processes such as dyeing, washing and printing for Zeeman products are performed by a sub-supplier with a water treatment system. The quality of the water treatment system must meet the requirements set by Zeeman. This KPI does not apply to European importers.

% of more sustainable cotton relative to total cotton consumption.

Proportion of Zeeman's consumption of more sustainable cotton in kg relative to Zeeman's total cotton consumption in South Asia, East Asia and Turkey and at European importers. More sustainable cotton refers to cotton recycled from production scraps (pre-consumer waste), cotton sourced through Better Cotton and GOTS-certified cotton. A certificate or proof of transaction is required for the above material flows. This KPI applies to all suppliers (including European importers).

% of total more sustainable materials in clothing and textiles relative to total consumption.

Proportion of more sustainable materials used by Zeeman in kg, measured relative to total materials used in clothing and textiles for Zeeman products by South Asian, East Asian, Turkish and European suppliers. This applies to clothing and textile orders shipped by Zeeman during the year in question. More sustainable materials comprise: recycled natural and synthetic materials, cotton sourced through Better Cotton or GOTS-certified, more sustainable viscose, second-hand clothing bought by Zeeman from Het Goed, and other more sustainable materials. A certificate or proof of transaction is required for the above material flows. This KPI applies to all suppliers (including European importers).

% recycled materials relative to total consumption.

Proportion of recycled materials in kg used for Zeeman's clothing and textile products produced by South Asian, East Asian, Turkish and European suppliers. Recycled materials are recycled natural and synthetic materials such as recycled cotton and recycled polyester, and clothing reused by Zeeman (second-hand clothing bought by Zeeman from Het Goed). A certificate or proof of transaction is required for the above material flows. This KPI applies to all suppliers (including European importers).

% of waste recycled.

Proportion of waste in kg that is recycled relative to the total weight of waste offered to waste processors and recyclers by Zeeman during the reporting period. Waste consists of products, packaging, secondary packaging and residual waste. Waste is recycled when it is processed by a waste disposal organisation and can be reused.

Industrial waste (kg).

This is the total weight of waste excluding primary and secondary packaging offered to waste processors and recyclers during the reporting period. This concerns the sum of residual waste, metal, chemical waste, archives, electrical appliances and textiles.

% occupational accident rate.

The proportion of occupational accidents is calculated by comparing the number of occupational accidents recorded to the average number of FTEs during the reporting period. How we define an occupational accident is determined by the laws and regulations of the various countries where Zeeman operates. The reference date is 31 December of the relevant financial year.

Independent auditor's assurance report with limited assurance.

To: the management of Zeeman Groep B.V..



Assurance report regarding the social-responsibility report 2025

Our limited assurance conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the the non-financial key data marked with the symbol '.....' as included in the social responsibility report 2025 of Zeeman Groep B.V. for 2025 is not prepared, in all material respects, in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI) and the additionally applied reporting criteria, as explained in the appendix 'About this report' of the social responsibility report 2025..

The subject matter of our limited assurance procedures

We have conducted a limited assurance engagement on the non-financial key data marked with the symbol '.....' as included in the social responsibility report 2025 (hereafter: the CSR-information) for 2025, stamped for identification purposes, of Zeeman Groep B.V., Alphen aan den Rijn

The basis for our qualified conclusion

Findings that have led to our qualified conclusion

The CSR information includes, among others, the following KPIs with their corresponding disclosures regarding the material themes 'Raw materials and materials':

- % more sustainable cotton relative to total cotton consumption;
- % of total sustainable materials in clothing and textiles relative to total consumption;
- % recycled materials relative to total consumption;

During our assurance procedures, we identified limitations in the process of the compilation of the weight data of textile orders. As a result of these limitations, we have not been able to obtain sufficient and appropriate assurance evidence regarding the reliability of the weight data of textile orders and to determine whether the reported quantities contain a misstatement of material importance. This weight data underlies the aforementioned KPIs and other indicators and disclosures thereon.

The basis for our limited assurance engagement

We conducted our assurance engagement in accordance with Dutch law, including the Dutch Standard 3000A Assurance engagements, other than audits or reviews of historical financial information (attestation-engagements). This engagement is aimed to provide limited assurance. Our responsibilities under this standard are further described in the section 'Our responsibilities for the assurance engagement' of our report.

We believe that the assurance information we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Independence and quality management

We are independent of Zeeman Groep B.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Code of Ethics for Professional Accountants, a regulation with respect to rules of professional conduct).

PwC applies the applicable quality management requirements pursuant to the 'Nadere voorschriften kwaliteitsmanagement' (NVKM, regulations for quality management) and the International Standard on Quality Management (ISQM) 1, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Applicable criteria

The applied reporting criteria for the preparation of the sustainability report are the Sustainability Reporting Standards of the Global Reporting Initiative (GRI) and the additionally applied reporting criteria, as explained in the appendix 'About this report' of the sustainability report.

The absence of established practices for assessing and measuring the sustainability report allows for the application of different, acceptable measurement techniques. This may affect the comparability between entities and over time. Therefore, the CSR information must be read and understood together with the applied reporting criteria.

Responsibilities for the the CSR-information and for the assurance engagement

Responsibilities of management and the supervisory board

Management of Zeeman Groep B.V. is responsible for the preparation of the the CSR-information in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI) and the additionally applied reporting criteria, as explained in the appendix 'About this report' of the social responsibility report 2025., including the identification of the intended users and the criteria being applicable for the purpose of these users.

Furthermore, management is also responsible for such internal control as it determines necessary to enable the preparation of the CSR information without misstatements of material importance due to fraud or errors.

The supervisory board is responsible for overseeing the company's reporting process on the the CSRinformation.

Our responsibilities for the assurance engagement

Our responsibility is to plan and perform our examination in a manner that allows us to obtain sufficient and appropriate evidence to provide a basis for our conclusion.

Our objectives are to obtain a limited level of assurance, as appropriate, that the the CSR-information is prepared, in all material respects, in accordance with Sustainability Reporting Standards of

the Global Reporting Initiative (GRI) and the additionally applied reporting criteria, as explained in the appendix 'About this report' of the social responsibility report 2025., and to issue an assurance conclusion in our report. The procedures performed in this context consisted primarily of making inquiries with officers of the entity and determining the plausibility of the information included in the CSR-information. The level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Procedures performed

We have exercised professional judgement and have maintained professional scepticism throughout the examination in accordance with the Dutch Standard 3000A, ethical requirements and independence requirements.

Our examination consisted, among other things of the following:

- Performing an analysis of the external environment and obtaining an understanding of the relevant
- social themes and issues and the characteristics of the entity..
- Evaluating the suitability of the reporting criteria used, their consistent application, and the disclosures provided about them in the sustainability report. This includes evaluating the entity's materiality analysis and evaluating the reasonableness of estimates made by management.
- Through making inquiries, obtaining a broad understanding of the internal control measures, the reporting processes, the information systems, and the risk assessment process of the entity relevant to the preparation of the CSR information, not for the purpose of obtaining assurance evidence about the existence or testing the effectiveness of the internal control measures.
- Identifying areas in the CSR information where it is likely that misleading or unbalanced information or a misstatement of material importance due to fraud or errors will occur. Determining and performing further procedures aimed at assessing the plausibility of the CSR information in response

to our risk assessment. These further procedures consisted of, among others:

- Conducting interviews with management (and/or relevant staff) at group level responsible for the (CSR) strategy, (CSR) policy, and (CSR) performance.
- Conducting interviews with relevant staff responsible for providing information for, performing internal controls on, and the consolidation of data in the CSR information.
- Obtaining assurance evidence that the CSR information reconciles with the underlying records of the entity.
- Assessing relevant internal and external documentation on the basis of limited sampling.
- Performing an analytical review of data and trends in the CSR information.
- Reading the sustainability report to determine that there are no material inconsistencies with the CSR information

We communicate with the supervisory board about, among other things, the planned scope and timing of the review and the significant findings that have emerged from our review.

Rotterdam, 13 May 2026

PricewaterhouseCoopers Accountants N.V.

Original has been signed by:

M.G. Bergers RA.

Glossary.

Number of products sold.

This is the number of consumer units sold.

Audit Committee.

The Audit Committee supports the Supervisory Board in assessing the reliability of financial reporting.

Bangladesh Accord.

The Bangladesh Accord was a unique partnership between various stakeholders from 2013 to 2018. The Accord was established in the aftermath of the Rana Plaza collapse, which killed more than 1,000 workers and left thousands injured, some of them seriously. The Accord's purpose was to improve working conditions in the textile industry in Bangladesh. Factories of associated companies were independently inspected and improved in the areas of safety, building structure and electricity.

Industrial waste.

For retailers, industrial waste is all waste that is generated during their day-to-day retail activities, including packaging materials (cardboard, plastic), paper and food waste. Although this is often hard to distinguish from household waste, disposal is not handled by the local authorities; instead, collecting, separating and processing the waste correctly is the retailer's own responsibility.

Better Cotton (BC).

To improve cotton farming worldwide, Zeeman has been a proud member of Better Cotton (BC) since 2015. Better Cotton is a partnership between development organisations, environmental organisations and businesses, among others. Better Cotton's mission is to support the cotton sector and help it survive, while protecting and restoring the environment. Examples of BC's activities include training cotton farmers in making efficient use of water, managing their soil carefully and

cutting back on the most harmful pesticides. Better Cotton is not directly traceable to the final product. This is due to the Mass Balance system.

Code of Labour Practices.

This is a code of conduct that forms the basis of the collaboration between Fair Wear and a Fair Wear member. The core of this code comprises eight labour standards based on internationally recognised norms.

Consumer sales

Consumer sales is turnover (revenue) including VAT, i.e. what we receive directly from the customer when they check out. The VAT has to be remitted to the tax authorities and therefore does not represent income for Zeeman. Hence, net sales are gross sales minus the VAT that is remitted.

Conventional cotton.

Conventional cotton is the most common non-organic form of cotton cultivated using modern farming methods. Genetically modified organisms (GMOs), synthetic pesticides, herbicides and chemical fertilisers are commonly used to improve the yields, and the process is often intensive in terms of environmental impact and the volumes of water used.

ESPR.

The Ecodesign for Sustainable Products Regulation (ESPR) came into force in July 2024 as the EU's legislative framework for imposing circularity requirements on products. Work is underway on the first requirements for product groups such as textiles, iron and steel.

Fair Wear (FW).

Fair Wear is a multi-stakeholder initiative with about 130 members and a broad support base consisting of parties such as INretail, Modint, trade unions CNV Internationaal and Mondiaal FNV, and Clean Clothes Campaign. As an NGO, Fair Wear has been working for many years to promote good working conditions in the clothing industry, in the countries where production takes place. Zeeman has been a member of Fair Wear since 1 October 2019.

Fair Wear Brand Performance Check.

FW's Brand Performance Check is a tool to evaluate and report on the activities of FW's member companies.

FOB.

FOB (short for Free On Board) is an Incoterm meaning that the seller is responsible for the risk and expense of transport up to the moment that the goods are loaded onto the ship in the departure port. At that moment, liability and all further costs pass to the buyer. This concept applies specifically to maritime shipping.

Average number of employees in FTEs.

Sum of hours set out in the contract, under the collective labour agreement or law by country (for all employees added together). This is added up per month, and divided by the number of months. Each month, an FTE statement is printed on the reference date at the end of the calendar month, adding up the contract hours per country.

'Passed' result.

By 'passed', we mean that no defects were found during the spot check that could lead to potential health and/or safety risks.

GOTS (Global Organic Textile Standard).

GOTS is a standard for organic textiles that is applied across the industry in the processing of organic fibres.

Importers.

Importers are companies based in Europe that source and/or develop products for Zeeman with manufacturers, such as licensed or branded items. These are intermediaries who do not manufacture products of their own.

International Accord.

The International Accord for Health and Safety in the Textile and Garment Industry is a legally binding agreement between 190 clothing brands and worldwide trade unions whose mission it is to ensure safer workplaces in the textile and garment industry. Zeeman has signed the Accord.

Investments.

Investments are expenditures that are utilised for more than a year in business processes. These include store renovations, store and office interiors, software, hardware (including cash registers), means of transport (lorries and passenger cars), and mechanisation of the central warehouse.

Quality samples from our range.

Quality samples are taken by random spot checks of high-risk products from our range performed after delivery.

LED.

LEDs are light-emitting diodes that provide energy-efficient lighting.

Baseline measurement.

A baseline climate impact measurement maps out an organisation's current carbon emissions and environmental impact, generally using a carbon footprint. The measurement identifies 'hotspots' (the worst polluters) for establishing effective goals for improved sustainability. By calculating direct emissions (Scopes 1 and 2) and often indirect emissions (Scope 3).

Open Supply Hub.

Open Supply Hub is an online platform where retailers can upload details of their suppliers and this information is visible to every consumer.

Pakistan Accord.

The Pakistan Accord is a legally binding agreement between global trade unions IndustriALL and UNI Global Union and clothing brands and retailers for an initial three-year term starting in 2023. Zeeman signed the Pakistan Accord on 24 January 2023.

Primary packaging.

Primary packaging is the packaging of the products themselves. This is the packaging for which we make legally required annual waste management contributions in the various countries. Packaging of products sourced in the European market is not included.

Remuneration Committee.

The Remuneration Committee advises the Supervisory Board on the terms of employment and remuneration of the directors and management (specifically senior management), among other topics.

(Manufacturing) Restricted Substances List ((M)RSL).

An RSL is a list of chemicals that are restricted in consumer products, usually because of government regulation or law. The aim of an RSL is to reduce the use of hazardous substances in consumer goods and supply chains. An RSL also contains a list of chemicals that may not be used within a production facility.

Social audit.

A social audit is a process designed to assess business operations at a production site against predetermined criteria. An improvement plan must be drawn up for the criteria that a manufacturer does not meet. This plan sets out the corrective and preventive measures needed to meet the criteria. This is also known as a corrective action plan (CAP).

Total number of employees.

This refers to the total number of employees with employment contracts at the end of the reporting period, divided by country.

Two-Way Code of Conduct.

The Two-Way Code of Conduct provides a clear description of our ethical values and standards for the behaviour of Zeeman itself as well as its supply chain partners.

Wet processing unit.

This refers to a production site where wet processes take place (dyeing, washing and/or printing).

Sickness absence.

For all countries except Belgium: the number of sick days divided by the total number of workable days (in calendar days). For Belgium: the number of sick hours divided by the scheduled working hours.

May 2026

Zeeman textielSupers

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If you have any questions about this report, please contact Erica Roolvink, Director of Buying & CSR.

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