

OLYMP

Sustainability Report 2025

How OLYMP lives responsibility

OLYMP

Sustainability Report

2025

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Foreword

Dear readers,

In this sustainability report, we outline how OLYMP, a family-owned company, is responding to the challenges of our time. Since 2016, we have published comprehensive annual accounts of our sustainability activities. We do this voluntarily and without obligation, because we firmly believe that sustainability is more than just meeting regulatory requirements. Looking back at 2025 this became clear: the crises of 2024 continued, climate change accelerated, war in Europe continued and the economic and social shifts in our own country demanded our attention. On top of this we see an increasingly uncertain global environment. People's outlook around the world is changing as value systems that have been long-standing seem unstable, and there is a vague sense that what holds true today may be forgotten tomorrow. Could sustainability offer meaningful answers in times like these?

We think yes. Sustainability is an answer to the major challenges of our time; but we need to sharpen our approach and develop a clear stance. For far too long, politics, business and even consumers have been grappling with the abstract nature of the term "sustainability". The debate has focused on criticism of bureaucracy, extra workload and overwhelming regulations. But sustainability ultimately has one purpose: protecting our environment and climate, while taking responsibility for people so that we, and generations to come, have a future on this planet. Our understanding also includes social responsibility for everyone along the supply chain, while keeping in mind the needs of our brand's global community. Sustainability is something that concerns us all.



Mark Bezner
Owner & CEO/CFO



Peter Hoever
CSO (since 1 January 2026)



Heiko Ihben
CBO/CPO

People have always been at the heart of OLYMP. As a family-owned company, we rely on close relationships, well-established partnerships and stable business connections. We understand the needs of our employees, stakeholders and business partners. With this in mind, sustainability can only become a natural part of how we live and work if we, as a company, take responsibility: for more environmentally friendly and ethically sound raw material production, for the traceability of the materials we use, and for the people who accompany us along the way.

“Responsibility is only a value if you live up to it.”

This quote has guided us throughout the 2025 reporting year, and it continues to lead us into a shared future. In this sustainability report, we once again document our activities and progress for Environmental (E), Social (S) and Governance (G) pillars, and outline how we aim to make OLYMP more sustainable in the years ahead. A key aspect of this is how ecological and social criteria increasingly influence the way we design and produce our products. Meeting these expectations is a task we achieve together with our employees and our global production partners.

In our procurement processes with suppliers and partners, we prioritise climate and environmental protection and, as a responsible employer, fair working conditions. This is important not only to us, but to the people who buy and wear our products. It's for this reason that transparency across the entire

supply chain is essential. In the reporting year, we documented another step forward in our sustainability efforts for customers around the world by further developing our communication. From autumn 2026 onwards, the sustainable attributes of every OLYMP product will be clearly highlighted through improved product information and textile labelling.

This report looks towards the future – created by people, for people. While we reflect on the 2025 reporting year, we also look ahead with the aim to set new standards. That's why we've once again gone beyond what is legally required with a report aligned to the Corporate Sustainability Reporting Directive (CSRD), creating further transparency. This gives everyone interested access to comparable key figures and the measures we derived from them. Maintaining this continuity is important to ensure the path we take as a family business – planning, acting and operating responsibly – remains transparent and easy to follow.

This is how we make our responsibility visible, and we believe it only becomes a true value when we recognise it – and act on it. In times like these, that's what matters.



Johann Trischberger
COO



About this report

At OLYMP, our aim is to transparently communicate our sustainability activities. That is why we are modelling this year’s sustainability report closely to the European CSRD (Corporate Sustainability Reporting Directive) requirements.

Up until 2023, we oriented our sustainability reports on the GRI Standards (Global Reporting Initiative). Since the 2024 reporting year, we have been disclosing as closely as possible to the European Sustainability Reporting Standards (ESRS). Although we are not currently legally required to do so as a company, it is important to us that we document the impact of our business activities on the environment and society in a structured manner and that this information is accessible to our stakeholders.

Our sustainability report refers to OLYMP Bezner KG, OLYMP Retail KG and MARVELIS KG. The next of our annual sustainability reports is expected to be released in early 2027.

This report describes our sustainability strategy, following an overview of OLYMP Bezner KG at the centre of the Group, including its structure, business model, supply chain, markets and company-specific risk management. The strategy covers focus areas, targets, measures and initiatives as well as their management. The report is structured around three key pillars: environment, social and governance. Within these pillars we will focus on topics that were considered particularly significant as a result of our double materiality assessment.

The report covers both OLYMP’s upstream and downstream value chain. For our business activities, we provide comprehensive data. For our suppliers and trading partners, the level of data can sometimes be lower. In these cases, we must rely on estimates.

The following report refers to the business year 2025, which is the calendar year from 1 January 2025 until 31 December 2025. We provide comparative data wherever possible with the previous year and, where relevant, the base year. Please note that figures included in text, tables and charts have been rounded. Totals therefore may not add up precisely and percentage values may not be an exact match to the absolute numbers.

The editorial deadline for this report was 31 March 2026.



OLYMP & Sustainability

OLYMP & Sustainability

At OLYMP, we embrace change because we believe in it. We consistently combine the transformation of our industry with the goal of taking responsibility for the environment and society. By taking this mindset we are able to address the central challenges of the apparel sector. It allows us to stay agile and be a shaping force in a dynamic market environment marked by rising production costs and increasing global risks. Not only does it apply to how we manufacture our products, but also to our commitment to our employees and the people throughout our supply chain. Since 2018, we have been working on climate and environmental issues and have implemented various measures at our site in Bietigheim-Bissingen to further reduce our ecological footprint. We also take our social responsibility seriously, supporting children and young people through international aid projects run by the OLYMP-Bezner-Stiftung.

OLYMP Bezner KG in Facts & Figures

OLYMP Bezner KG, headed by Mark Bezner as CEO/CFO, is one of the leading apparel producers for men’s fashion in Germany. Founded in 1951, our company is specialised in high-quality shirts for business, leisure and special occasions, and also manufactures knitwear, trousers, accessories and underwear. In 2025, the owner-managed group of companies generated revenues of 190.5 million Euros.^[1]

1. The revenue figures for 2024 and 2025 include the results of OLYMP Bezner KG, OLYMP Retail KG and MARVELIS KG. The data used for 2024 and 2025 differs slightly from the revenue figures published in the 2023 sustainability report for the years 2022-2023. This deviation is a result of applying the company group definition according to the CSRD, which forms the basis for consolidated reporting.

2. The OLYMP Group comprises OLYMP Bezner KG, OLYMP Retail KG, OLYMP Digital KG, MARVELIS KG and Shirthouse GmbH.

Family-Owned & Operated Business in its Third Generation

At OLYMP Bezner KG, we centralise all administrative and logistics functions. This makes it the core organisational hub within the group, which includes several independent entities. As a family-owned and operated business, OLYMP does not have any supervisory bodies. The interests of our employees are represented by the Workers Council, the Representative Body for Employees with Disabilities, and the Youth and Trainee Council.

OLYMP BEZNER KG IN FACTS & FIGURES

Founded	1951 by Eugen Bezner
Management Board^[2]	Owner & Chief Executive Officer (CEO) / Chief Financial Officer (CFO): Mark Bezner Chief Sales Officer (CSO): Kai Graf (until 31.12.2025), Peter Hoefer (from 01.01.2026) Chief Brand Officer (CBO) / Chief Product Officer (CPO) / Chief Human Resources Officer (CHRO): Heiko Ihben Chief Operations Officer (COO): Johann Trischberger
Corporate Form	Limited Partnership (LP)
Headquarters	Bietigheim-Bissingen, Baden-Württemberg, Germany
Total Employees	850
Employees at Headquarters	501

ANNUAL REVENUE OF THE OLYMP GROUP

Year	Revenue ^[1] in Million EUR
2022	227
2023	229
2024	204
2025	191

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Our Business Model, Value Chain & Stakeholders

Our Business Model: High-quality Men’s Fashion for all Occasions

As a company in the fashion industry, OLYMP Bezner KG is specialised in the production of high-quality menswear. Our business activities include the design, product development and procurement for our own production brands OLYMP, OLYMP Signature and MARVELIS, as well as for the OLYMP corporate fashion line and various private labels.

Since the end of the 1990s, our company has been active in textile retail through OLYMP Retail KG and its subsidiaries. Our OLYMP mono-brand stores and outlets in Germany are operated by OLYMP Stores KG, while MARVELIS Stores KG manages sales through our MARVELIS outlet stores in Germany. Online sales are handled by OLYMP Digital KG, while physical retail outlets are managed either by Shirthouse Stores GmbH or by foreign subsidiaries.

Our Markets: Market Leader with European Outreach

OLYMP is not just the current leading shirt producer in Germany but is also among the leading shirt brands in Europe, with a market presence in over 40 countries.

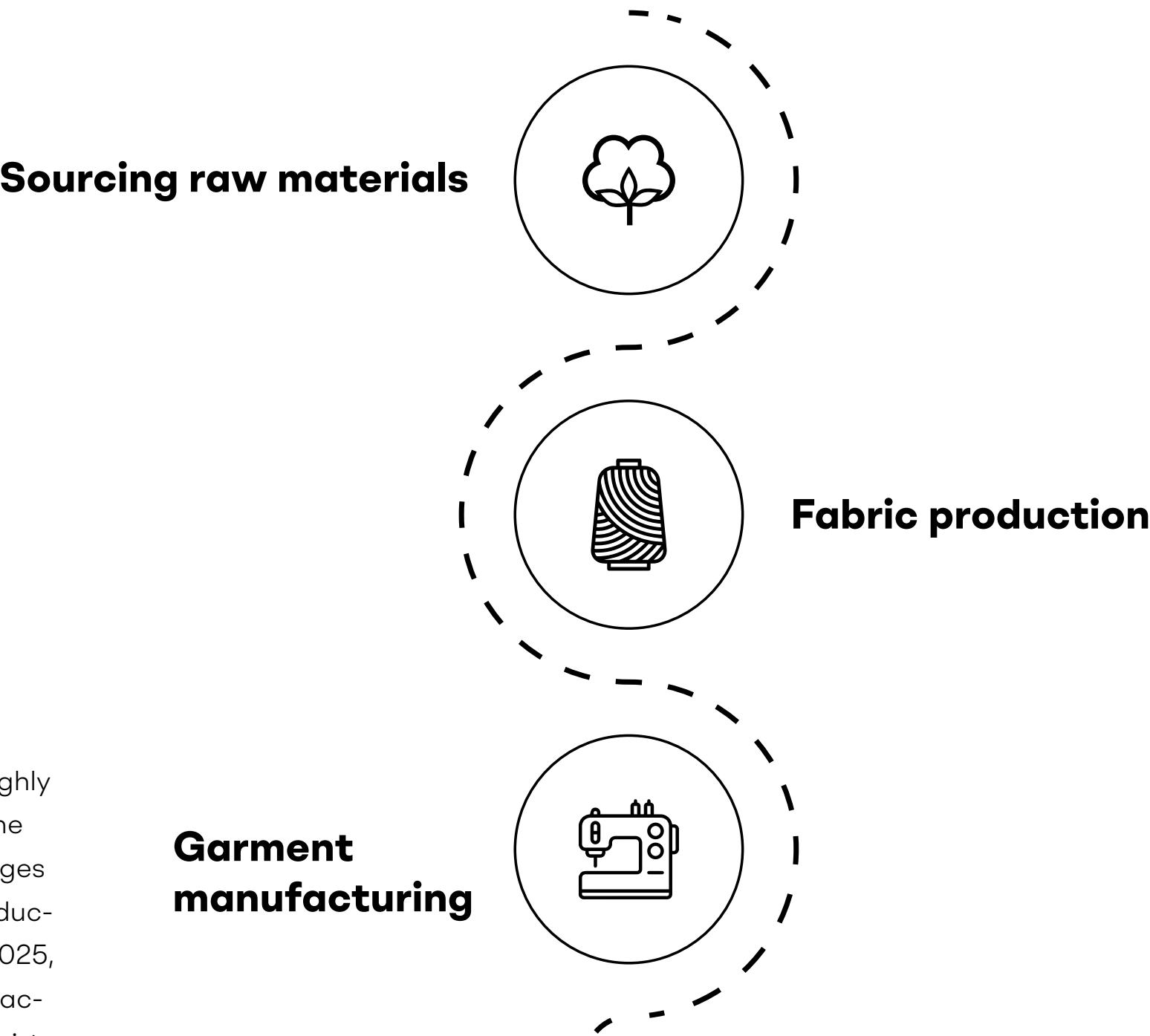
We appeal to a diverse target audience with our extensive range of shirts in countless styles, colours and patterns. We offer a variety of fits, collar types, sleeve lengths and a broad range of sizes with matching accessories. Another key focus of our collection is the modern OLYMP Casual styles, which includes causal shirts, sweaters, sweatshirts, polo shirts and T-shirts. In recent seasons, contemporary trousers have expanded our range. From the Autumn/Winter 25/26 season onwards, quilted jackets and gilets will also become part of our product offering.

Sales are conducted primarily through authorised fashion retailers, mono-brand stores and our own online shop. Through the careful selection of sales channels and partners that align with the brand, we ensure that OLYMP and its products are consistently represented and marketed at the highest quality. Our main markets are Germany, the Netherlands, Austria, Switzerland, Belgium, France and Hungary. OLYMP’s export ratio is around 22%.^[3]

Our Supply Chain: Value Creation Across Three Central Stages

The production processes behind our clothing are highly complex, with numerous individual steps spanning the entire upstream value chain. There are three key stages of value creation: sourcing raw materials, fabric production and garment manufacturing. As of December 2025, our pool of producers comprises a total of 34 manufacturing partners across 11 countries. This includes 9 shirt producers, 12 knitting and weaving facilities, 3 trouser manufacturers, 1 underwear producer, 1 outerwear producer and 8 accessory manufacturers.

In our production, we differentiate between traditional garment manufacturing (cut-make-trim) and supporting processes, such as embroidery, screen printing, washing and finishing. These supporting steps are often carried out by independent businesses that operate separately from main garment production.



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3. The export ratio stated as 35% in the 2024 sustainability report is corrected to 25%. The difference in calculation results from the use of a different consolidation scope during the reporting process.

Our Suppliers: Partners for Sustainable Success

At OLYMP, our sustainability efforts focus not only on our own employees, but also on the people within our supply chain. That’s why we have been working with the independent multi-stakeholder initiative, Fair Wear Foundation, since 2021. We place great value on carefully selecting qualified partner factories and building long-term relationships, and believe they are essential to our success. It is the trusted relationships with our manufacturing partners that allow us at OLYMP to consistently produce and offer high-quality garments.

Accounting for over 80% of our purchasing volumes, men’s shirts are by far the most important item in our product portfolio. The technical development of our shirts and the sourcing of the required materials are therefore of particular importance for us. We place great value on stable and trusting relationships with our manufacturing partners, with whom we always work directly in shirt production. One of these partnerships has already spanned 36 years. We also maintain direct, long-standing relationships with our fabric and component suppliers for shirts.

Through our value chain, we work to make the production of our clothing more sustainable. We particularly benefit from the multi-stage, and in some cases fully integrated, manufacturing processes of our strategic fabric suppliers. Through this we can reduce transport costs and also emissions in certain areas. Thanks to the high purchasing volumes, we are able to use our influence to work with suppliers on strengthening their own sustainability performance.

OVERVIEW OF OUR KEY SUPPLIERS

LONG-STANDING PARTNERSHIPS WITH SHIRT MANUFACTURERS			
Manufacturer	Country	Relationships in Years	Start of the Partnership
PT. Metro Garmin	Indonesia	36	1989
Luthai Textile Ltd. Co.	China	20	2005
Protrade Garment Co. Ltd.	Vietnam	18	2007
Eco Fab Ltd.	Bangladesh	9	2016
Square Apparels Ltd.	Bangladesh	2	2023

Our Stakeholders:

Dialogue as the Cornerstone of Our Sustainability Management

Alongside our customers, retail partners and employees, our key stakeholders also include suppliers, their employees and the communities around our production sites.

Through our membership in associations, such as Südwesttextil e.V., German-Fashion Modeverband Deutschland e.V. and the Foreign Trade Association of German Retailers e.V. (AVE), we keep ourselves up to date on the perspectives of our key stakeholders. This is also how we have included the perspectives of our suppliers into our materiality analysis, which we conducted in 2024. In addition to this, during the 2025 reporting year, we carried out a consumer survey to gain deeper insights into their sustainability attitudes and needs.

As part of our work with the Fair Wear Foundation, we have access to a large network of national and international stakeholders and their expertise. Information events and country studies are particularly valuable for assessing sustainability-related impacts, risks and opportunities.

More of OLYMP’s key stakeholders:

- Own workforce on site
- Customers
- Retail partners
- Suppliers and partners in producing countries
- Raw material producers
- Communities around our locations
- Non-governmental organisations (NGOs)
- Trade unions
- Sector associations
- Society
- Brand ambassadors
- Media

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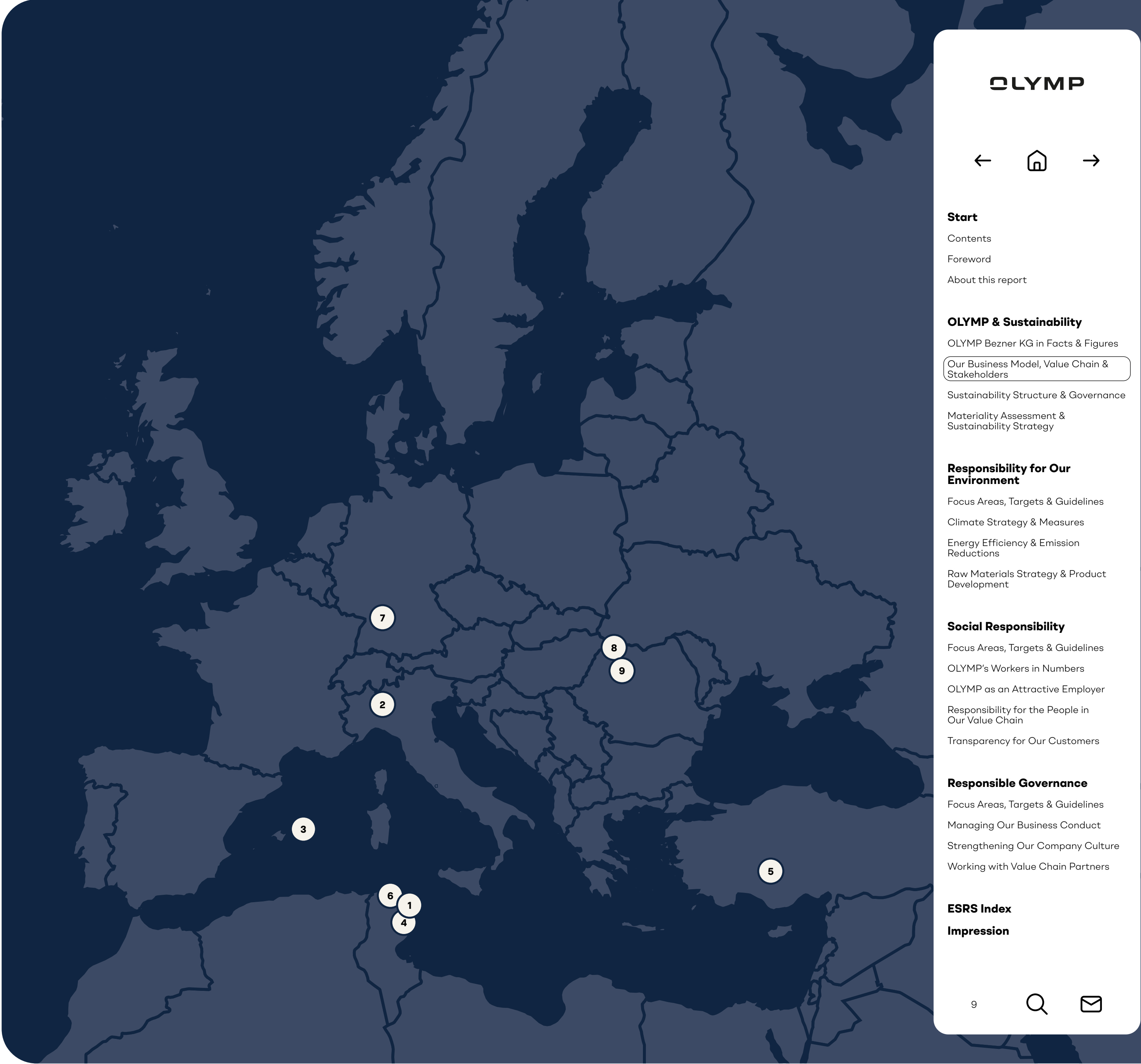
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Europe/Northern Africa

Number	Producer (manufacturing)	Type	Country
1	Alrotex SARL	Trousers	Tunisia
2	BBC Jacquard Srl	Accessories	Italy
3	FUS Balear Diseny S.L.	Accessories	Spain
4	Gonser GDF	Trousers	Tunisia
5	Hek-tur Hekimoglu Turz.Tic.ve	Knitwear	Turkey
6	JANSSEN TUNISIE Sarl	Trousers	Tunisia
7	Lindenmann GmbH & Co. KG	Accessories	Germany
8	S.C. Offensive S.R.L. - Satu Mare	Knitwear	Romania
9	S.C. Offensive S.R.L.- Cehu Silvaniei	Knitwear	Romania



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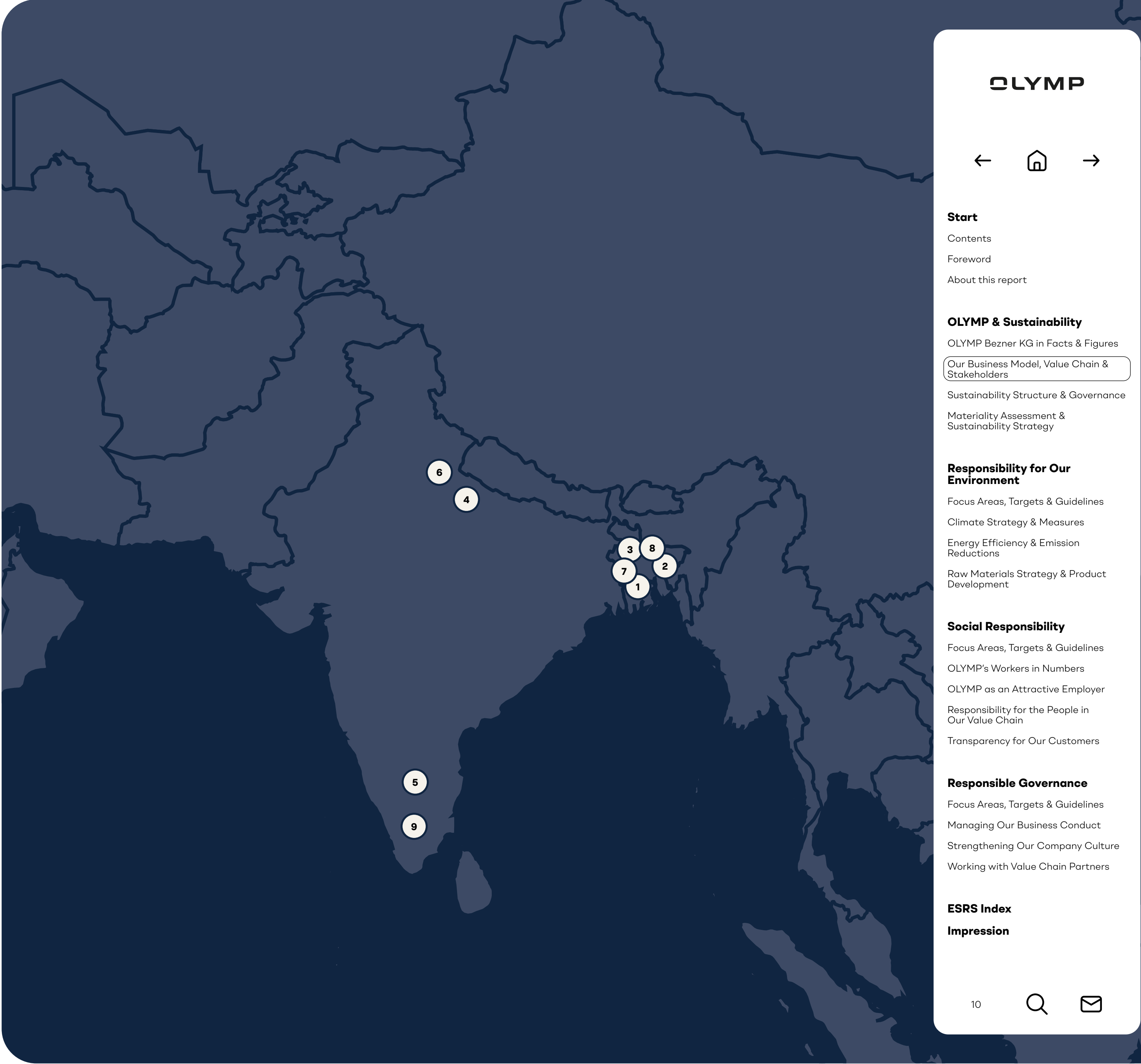
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Southern Asia

Number	Producer (manufacturing)	Type	Country
1	Best Wool Sweaters Ltd.	Knitwear	Bangladesh
2	Blue Planet Fashionwear Ltd.	Underwear	Bangladesh
3	Eco Fab Ltd.	Shirts	Bangladesh
4	Growmore International Ltd.	Accessories	India
5	Laguna Clothing Pvt. Ltd	Shirts	India
6	SABS Exports C	Jersey	India
7	Square Apparels Ltd	Shirts	Bangladesh
8	Square Fashions Ltd.	Jersey	Bangladesh
9	Warsaw International	Jersey	India



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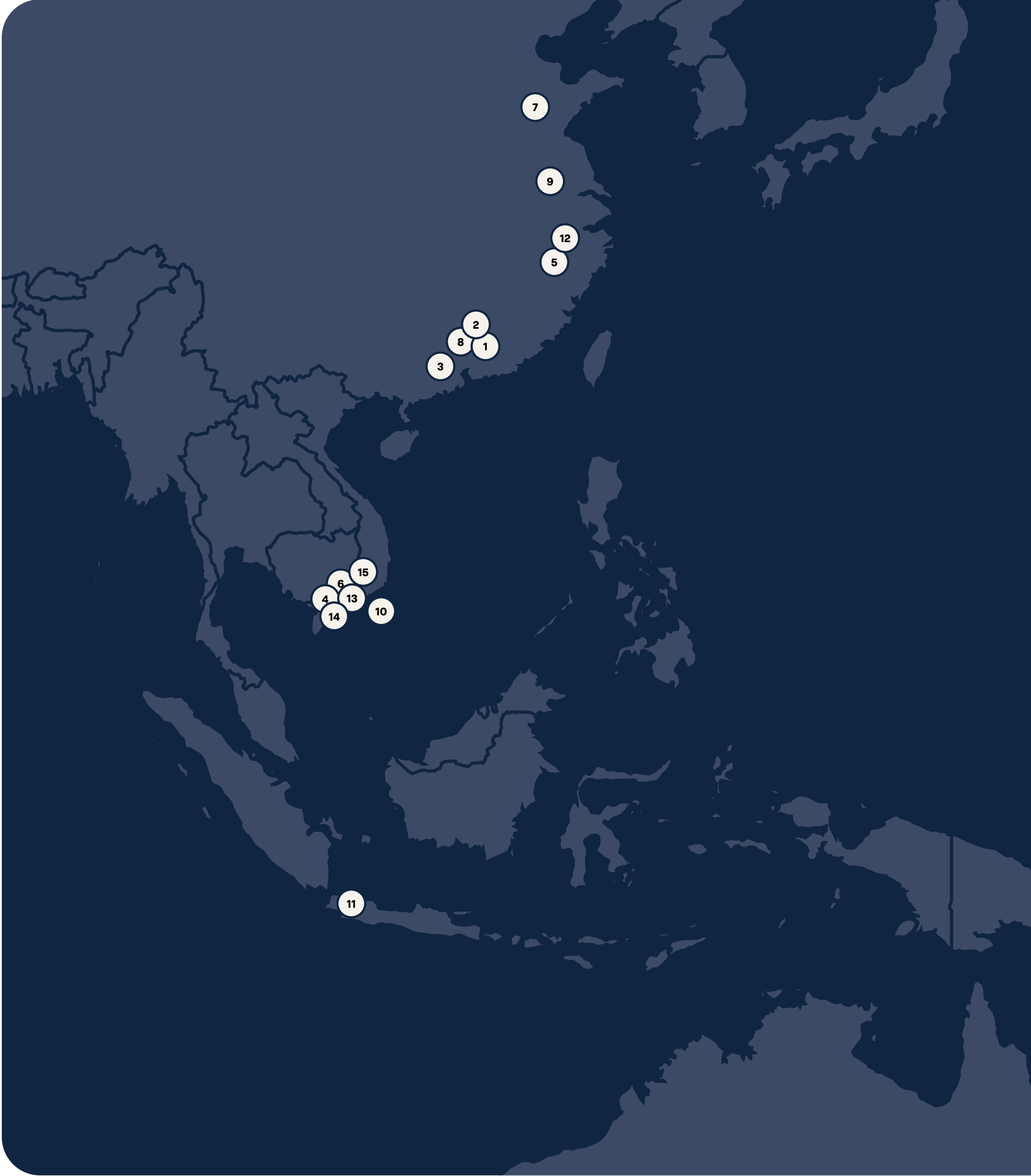
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South-East Asia

Number	Producer (manufacturing)	Type	Country
1	Dongguan Bacui Knitwear Co., Ltd. (Kent)	Knitwear	China
2	Dongguan Quijun Ribbons Co., Ltd.	Accessories	China
3	Exquisite Knitters (Guangzhou) Ltd.	Jersey	China
4	Fashion Tie Trend VN Co., Ltd.	Accessories	Vietnam
5	Guangdong Apex Essence Textile Technology Limited. Yanghe Branch	Shirts	China
6	KY Cravat Manufacturing Ltd. Co.	Accessories	Vietnam
7	Lu Thai Textile. Co., Ltd.	Shirts	China
8	Neo Concept (Zhongshang) Co., Ltd.	Knitwear	China
9	Neo-Concept (Jiaxing) Co., Ltd	Jersey	China
10	Protrade Garment Co., Ltd.	Shirts	Vietnam
11	PT. Metro Garmin	Shirts	Indonesia
12	Shengzhou Jialan Garments & Apparel Co., Ltd.	Accessories	China
13	Tessellation Binh Duong Co. Ltd	Knitwear & Shirts	Vietnam
14	Universal Apparel Co., Ltd.	Shirts	Vietnam
15	Viet Vuong Co., Ltd.	Jackets	Vietnam



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Sustainability Structure & Governance

Our approach to sustainability is guided by the United Nations Guiding Principles on Business and Human Rights (UNGP) as well as by international standards and frameworks, including the **OECD Guidelines for Multinational Enterprises**.

We also report through our Modern Slavery Statement on our website. Further information on our supply chain can be found in the OLYMP Human Rights Due Diligence Report (HRDD Report) and in our policy statement.

At OLYMP, we primarily communicate the company’s sustainability-related impacts through our sustainability report and company website, as well as through our communication channels. Press releases are used to highlight current developments in our sustainability efforts.

Rooting Sustainability in our Company

For us at OLYMP, sustainability is an important part of our business; that’s why the topic is addressed directly at management level. Our Corporate Sustainability (CS) department reports directly to the COO. It currently consists of seven employees (six full-time and one part-time) who each bring with them a breadth of expertise in sustainability topics.

Our sustainability management is focused on three key pillars: Environment, Social and Governance. Each of the fields has clearly defined responsibilities:

Our CS department is responsible for all environmental and social topics. The team works to further implement and develop our social and environmental standards both within the supply chain and at our company site, as well as promoting a more sustainable product range.

The department also works closely with Design, Procurement, Human Resources, Product Development, Planning and Sales. Responsibility for offering products with the lowest possible environmental impact lies with the CPO/CBO.

Every member of the executive management team is involved in contributing to corporate governance, such as through shaping company policies (like our whistleblower system and the prevention of bribery and corruption), developing corporate culture and managing supplier relationships. Operational implementation and further development of the measures initiated are the responsibility of the relevant departments, such as Human Resources and Legal, which also carry out other functions at the Bietigheim-Bissingen headquarters.

Actively Managing Sustainability

Our CS team coordinates the calculation of our CO₂e footprint and the measures to implement our climate strategy at the Bietigheim-Bissingen site. The department is also responsible for other key corporate topics including compliance, environmental and energy matters at the company site.

The management team meets once a week to discuss strategic matters and current issues in specific business areas. This means all members of the management team are equally informed. Every two weeks, the management team also meets with the extended leadership circle, which includes the heads of department. All topics and decisions are documented after each meeting.

Strategic decisions are made by our Sustainability Strategy Committee, which meets every quarter. The committee includes the entire OLYMP management team, the head of the CS department, and the leads responsible for strategic projects and initiatives.

Keeping an Eye on Risks

Risk management at OLYMP involves a range of complex processes. Risks are reviewed multiple times throughout the year as part of our corporate planning. Within these reviews, we analyse current risks related to manufacturing, transportation, procurement and liquidity. This analysis forms the basis for our internal planning. Once a year, we also conduct a joint review with our insurance broker to examine our current processes and business model. Afterwards, all risks areas are assessed as to whether they are adequately insured.

Analysing Social Risks

We identify risks within our supply chain and report on them externally, through both our annual **Human Rights Due Diligence Report (HRDD Report)** and in our **Modern Slavery Statements**.

We conduct annual risk analyses of our social and environmental standards in line with OECD guidelines. These analyses draw on a range of external sources, including country studies and statistics from the International Labour Organization (ILO), the Fair Wear Foundation and the CSR Risk Check, supported by the Helpdesk on Business and Human Rights.

To identify actual risks, we use a combination of insights from our factory visits and on-site conversations as well as audit results, such as those from the iMPACT Program **(see chapter “Responsibility for the People in our Value Chain”)**, the Fair Wear Foundation and other assessments – as well as insights gained from our own factory visits and on-site conversations.

In addition to this, Fair Wear assesses our progress through its **Brand Performance Check** and publishes the results. Since 2025, we have been further developing our supply chain risk assessment methodology and, going forward, we will align it more closely to the **OECD guidelines** by individually and systematically assessing the severity, reversibility and scale of potential risks.

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The social risk analysis covers the following areas:

- Working time
- (Living) wages
- Gender-based violence and sexual harassment
- Freedom of association and collective bargaining rights
- Health and safety in the workplace
- Discrimination
- Child labour and protection of young employees
- Exploitation, forced labour and modern slavery
- Unauthorised subcontracting
- Working from home
- Corruption
- Transparency and the Worldwide Global Governance indicators from the World Bank

In addition to this, we have analysed risks from a gender-specific perspective. We assess and prioritise opportunities and risks based on the information of these analyses.

Keeping an Eye on Environmental Risks

In the reporting year, we introduced a new dedicated environmental risk management process at OLYMP. Alongside comprehensive country risk analyses, it includes a representative selection of suppliers from relevant countries and supply chain stages, assessing both their current status and planned measures. The aim was to systematically integrate environmental aspects into the identification and assessment of risks within our supply chain and thus improve transparency and the management of environmental impacts. The insights gained form the basis for further developing our environmental management and expanding the process to additional suppliers and locations.

Supplier Evaluation as a Core Element

Systemic supplier evaluation is going to play an increasingly central role in our risk management. With the rollout of the first assessment round in 2025, we reached an important milestone: we were able to collect key performance indicators (KPIs) from our suppliers for social compliance, product safety and transparency. The evaluation process was completed and digitally mapped by February 2026 for the entire 2025 reporting year. The assessment will continue to evolve and be gradually expanded with additional criteria. Alongside internally reviewed soft skills, quality KPIs and creditworthiness data are now also being included in the overall evaluation.

In 2026, we plan to expand the supplier evaluation to also include additional quality criteria, environmental indicators and certification processes. Looking forward, we aim to establish this evaluation as an integral part of our company-wide risk management. The concrete processes for operational implementation are currently being developed and continuously refined.

Protection Against Child Labour through Clear Guidelines

Our risk analysis did not identify child labour as a significant risk. Nevertheless, all factories have policies to protect from child labour and protect young employees. Our audits and certifications confirm that, in 2025, the youngest employees in our manufacturing facilities are all at least 18 years old. We continuously ensure that our requirements are met at supplier sites through audits and certifications such as the iMPACT Program Audit or the OEKO-TEX® STeP standard, as well as on-site visits from our Corporate Sustainability (CS) team. Furthermore, we have established an emergency procedure that is immediately triggered should any case of child labour occur.

The risks identified through our risk management have also been integrated into our double materiality assessment.

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Materiality Assessment & Sustainability Strategy

Sustainability is an answer to the major challenges of our time; but it can only become a natural part of our lives if people take responsibility. At OLYMP, we have long pursued this path with commitment. To give our journey towards sustainability a clear and reliable direction, we developed our sustainability strategy based on a double materiality analysis (DMA) and adopted it in 2024.

Our Materiality Assessment

Through the double materiality assessment that we conducted in 2024, we have identified the topics that are central to OLYMP’s sustainability efforts. This helps us as a company to implement our ESG measures where they matter most and to meet our stakeholders’ expectations for sustainability.

We carried out our materiality assessment according to the methodology outlined in the CSRD and identified material topics from within the ten pre-defined topics and sub-topics. On top of this, we have also identified further entity-specific topics as material.

As required by the CSRD, we evaluated topics from two perspectives: impact (inside-out) and financial (outside-in). Through this we were able to consider the impact that OLYMP has on the environment and society, such as through emissions, working conditions and the use of our products, while also taking into account the financial materiality. For this, we analysed the sustainability-related risks and opportunities for the company, which are based on external factors.

The identified and evaluated impacts, risks and opportunities (IROs) form the basis for further strategy development. The evaluation was based on the criteria defined by the CSRD, in which scope, scale, irremediability and likelihood are considered. Alongside studies, benchmarking and competitor analysis, we also carried out internal surveys, interviews with external experts, suppliers and retail partners as well as a workshop with management.

The material topics don’t just form the basis for the development of our sustainability strategy, but also for future sustainability reporting. We also continue to ensure full compliance with current and future regulations surrounding environmental, social and governance topics.

Our Sustainability Strategy

Sustainability is firmly embedded into OLYMP’s corporate strategy. Building on this, we developed the OLYMP sustainability strategy in 2024, guided by the results of our materiality analysis. We have already started putting this into practice through initial projects. The strategy is based on three core areas: environment, social and governance.

In 2025, we consolidated our strategic projects into ten focus areas in which we are initiating and implementing targeted measures. In some of these areas we have already defined objectives, while in others we are still developing appropriate targets. We continue to implement additional initiatives alongside the goals we have set to strengthen our overall sustainability performance and meet growing expectations.

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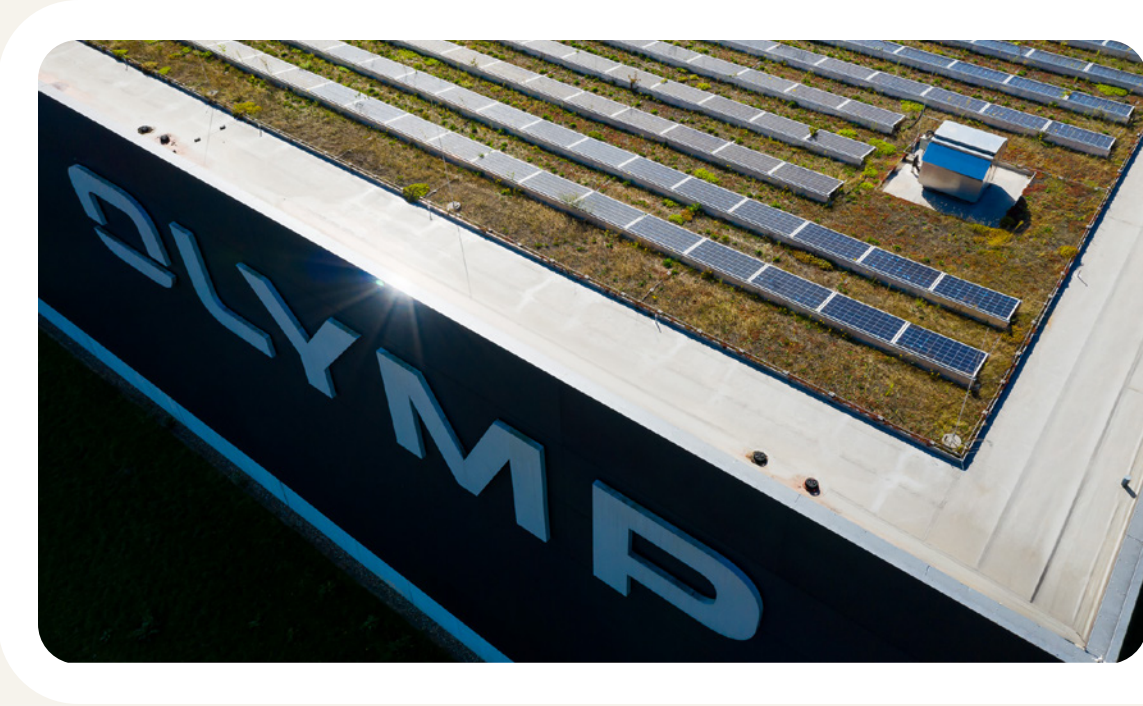
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Our Sustainability Focus Areas



Environment

- Climate strategy
- Raw materials strategy

Additional Initiative in 2025

Traceability of raw materials



Social

- Secure employment
- Equal opportunity and fair pay
- Succession planning
- Occupational safety at manufacturing sites
- Working conditions at manufacturing sites
- Transparent labelling for more sustainable products

Additional Initiative in 2025

Liveable wages at manufacturing sites



Governance

- Integrating sustainability into corporate culture
- Management of supplier relationships

Additional Initiative in 2025

“Greenfluencer” Program

Further details on target-setting, initiatives and measures are further described in the following chapters.

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An aerial photograph of a green roof. The roof is covered with a layer of dry grass and small plants. Several long, rectangular solar panel arrays are installed in rows, separated by concrete walkways. A blue and white HVAC unit is visible on the right side of the roof. The sun is shining from the left, creating a bright glare on the roof surface. In the bottom left corner, there is a large, stylized blue logo that appears to be the letters 'RAM' in a bold, blocky font.

Responsibility for Our Environment



Responsibility for Our Environment

People are at the heart of everything we do, and because the environment is our shared living space, we see it as our responsibility to protect it and use its resources with care. Our systematic approach to environmental and energy topics aims to align ecological with economic interests. In doing so, we combine our internal standards with the external expectations of stakeholders and legal requirements.

This chapter explains how we take responsibility for people and the environment through reducing our value chain greenhouse gas emissions (GHG emissions), including at our retail locations, and how we are improving our energy and resource consumption. In order to set targets and appropriate measures, we continuously measure our energy consumption and CO₂e emissions. In addition to this, we keep an eye on potential climate risks, to be prepared to respond quickly and effectively.

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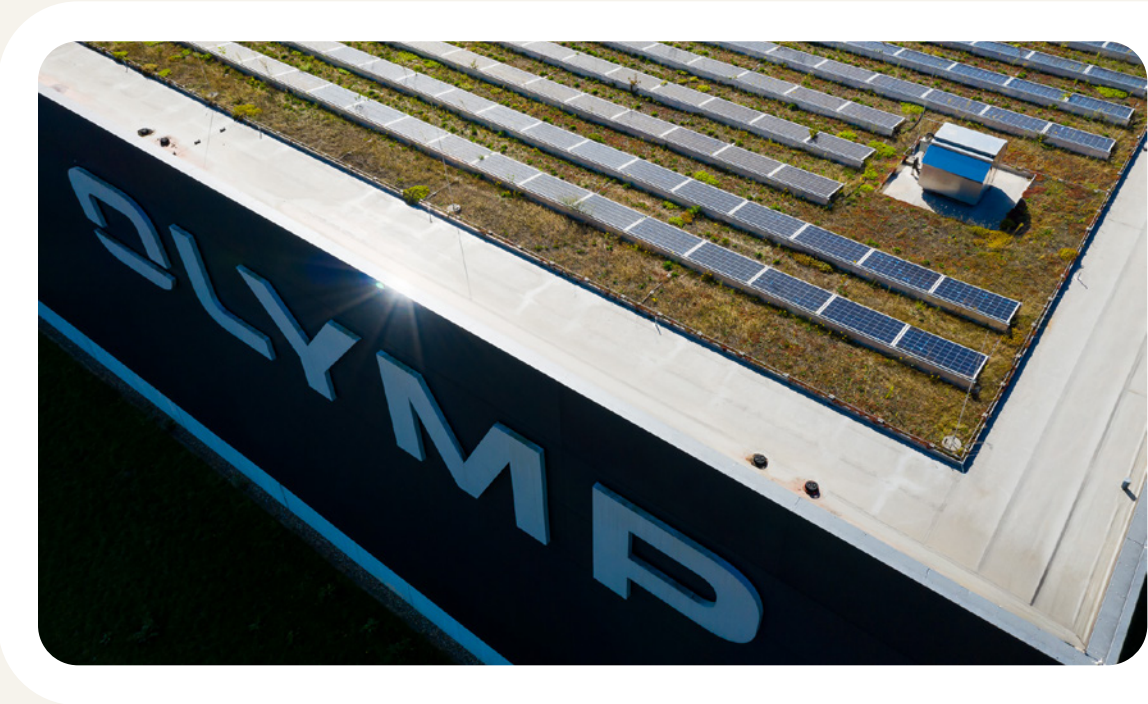
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Focus Areas, Targets & Guidelines

As an integral part of our sustainability strategy, we have defined two focus areas for the environmental topic. Our climate strategy sees us pursuing the overall goal of phasing out the use of fossil energy in our own operations by 2040.

Our Environmental Focus Areas & Targets



Climate strategy

Our climate strategy takes a consistent and holistic approach to climate action. We are integrating climate protection directly into our day-to-day operations, strengthening our position as a responsible employer and business partner. Through this, we actively contribute to achieving European and German environmental and energy targets.

Targets

By 2040: complete phase-out of fossil energy use in our own operations

Target setting for emissions outside of our own operations will take place in 2026



Raw materials strategy

Our raw materials strategy establishes a new foundation at OLYMP for more responsible procurement decisions and a more sustainable use of raw materials. We place particular importance on animal welfare and are increasingly incorporating innovative, more environmentally friendly fibres into the production of our textiles.

Target

By 2026: publication of the OLYMP Animal Welfare Policy

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Reducing Environmental Impacts

It is our goal to reduce the environmental and climate impact of our business activities. At the same time, we closely examine the consequences of climate change and the potential risks posed to our supply chains, our sites and our market so that we can address them early in the future. Our climate strategy **(see chapter “Climate Strategy & Measures”)** is a central component of our sustainability strategy. Through it, we gain a deep understanding of our GHG emission sources and are able to develop targeted measures for energy efficiency and emission reductions

► See chapter **Energy Efficiency & Emission Reductions**

Keeping an Eye on Climate Risks

Climate change presents increasing risks for us at our own locations and within our supply chain. For this reason, we at OLYMP completed our first comprehensive climate risk analysis in 2025.

As part of this analysis, we examined two types of risks: physical risks arising from the direct impacts of climate change, and transition risks resulting from political, technological or market developments associated with the shift to a low-carbon economy.

We conducted the analysis for all countries relevant to our sales markets, our direct suppliers (Tier 1) and the origins of our main raw materials, in particular cotton. The analysis covers a time horizon up to 2050. For assessing physical risks, we applied three scenario models, SSP1, SSP2 and SSP5 (Shared Socio-economic Pathways) defined by the Intergovernmental Panel on Climate Change (IPCC). Transition risks were evaluated using a combination of models from the Network for Greening the Financial System (NGFS) and the International Energy Agency (IEA).

The most significant physical risks identified are extreme heat and drought, as well as heavy rainfall and inland flooding. These are assessed to be particularly high across all three scenarios in numerous countries – especially in our raw-material countries and supplier countries in Asia.

The most significant transition risk for us is reputational risk, which was also rated as “high” across all scenarios in several countries. In the more ambitious scenarios, tightened regulatory requirements, market shifts and necessary adjustments within supply chains also emerged as major risks.

Sustainably Sourcing & Seamlessly Tracing Raw Materials

A major factor of our high quality standards are the ecological aspects of materials, product development and manufacturing. For us, environmental and climate protection also includes compliance with legal requirements around product safety and the handling of additives. By systemically gathering information on potential environmental impacts from our suppliers and combining this with standards such as OEKO-TEX® STeP, we create transparency throughout the supply chain and are able to assess environmental aspects on a risk basis. This allows us to identify areas with greater environmental potential and develop them further over time. Through the sustainable use of resources, and improved traceability of raw materials, OLYMP contributes to making the textile and fashion industry more ecologically sustainable.

► See chapter **Raw Materials Strategy & Product Development**

Ensuring Highest Quality & Product Safety

We use various additives so that we can offer comfortable products, with long-lasting and brilliant colour quality, that are also easy to care for and wrinkle-free. In doing so, we always ensure that only health-safe clothing and accessories are brought to market. Responsibility for this lies with our CS Department.

We also monitor the use of chemicals in the upstream production processes, particularly in wet processes such as dyeing, washing and printing. Our aim is to avoid potentially hazardous substances, reduce environmental pollution and promote clean production conditions. This is based on international frameworks, such as the Zero Discharge of Hazardous Chemicals (ZDHC) and the Manufacturing Restricted Substances List (MRSL).

This forms a reliable foundation for the responsible production of our products and enables us to make an active contribution to meeting our environmental and due-diligence obligations throughout the supply chain.

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Our OLYMP Restricted Substances List (RSL) contains all particularly high-risk chemicals that are either prohibited or restricted up to a specified limit within the final product. Since we aim to offer products with the highest possible safety, we go beyond the legal requirements:

- Since 1995 we have aligned 100% of our textiles to the **OEKO-TEX® STANDARD 100**. Our finished products are also partly manufactured to this standard (see below for more information). In addition to this, around 75% of our products were certified by the **OEKO-TEX® MADE IN GREEN** standard in the reporting year. This is an increase of 5.4% compared to the previous year.
- We comply with the **REACH Directive** which governs the registration, evaluation, authorisation and restriction of chemical substances and substances of very high concern within the EU.
- We also comply with the **POP Regulation (Persistent Organic Pollutants)**, which sets clear requirements for the use of persistent organic pollutants that accumulate in living organisms and can pose risks to both the environment and human health.
- Our **packaging** complies with **Section 5 of the German Packaging Act**, which restricts the use of heavy metals such as lead, cadmium, chromium VI and mercury.
- We also ensure that packaging materials, printing inks, and dyes are free from **polyvinyl chloride (PVC), polyvinylidene chloride (PVDC), chlorinated plastics and plasticisers**.



STANDARD
100



MADE IN
GREEN

OEKO-TEX® STANDARD 100

The **OEKO-TEX® STANDARD 100** is an independent certification system for textiles tested for harmful substances. Its criteria are, in most cases, significantly stricter than legal requirements. For example, the standard prohibits the use of harmful substances, carcinogenic azo dyes and potentially hazardous substances, which currently aren’t covered by binding regulations.

For OLYMP, the **OEKO-TEX® STANDARD 100** is central to our efforts to offer more environmentally friendly products. The standard is a requirement for the **OEKO-TEX® MADE IN GREEN** label. This product label means textiles are made of materials that have been tested for harmful substances and have been produced in environmentally friendly facilities, and under socially responsible working conditions.

The **OEKO-TEX® MADE IN GREEN** label is only given when the manufacturing facilities are certified to the **OEKO-TEX® STeP Standard** – a comprehensive system for evaluating environmentally friendly and socially responsible production conditions. For us at OLYMP, this means that all garment manufacturers, all fabric producers with vertical integration and wet processes, and all facilities performing wet or chemical process, including subcontractors, must be **OEKO-TEX® STeP certified**. The only exception applies to wet spinning processes.

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Climate Strategy & Measures

OLYMP takes responsibility for climate action. As part of our comprehensive sustainability strategy, we developed our own climate strategy in the reporting year. It is implemented in close cooperation with various departments, including Facility Management, Carpool Management, Logistics and Technical Store Management. Leadership for the project lies with the climate division of the CS department.

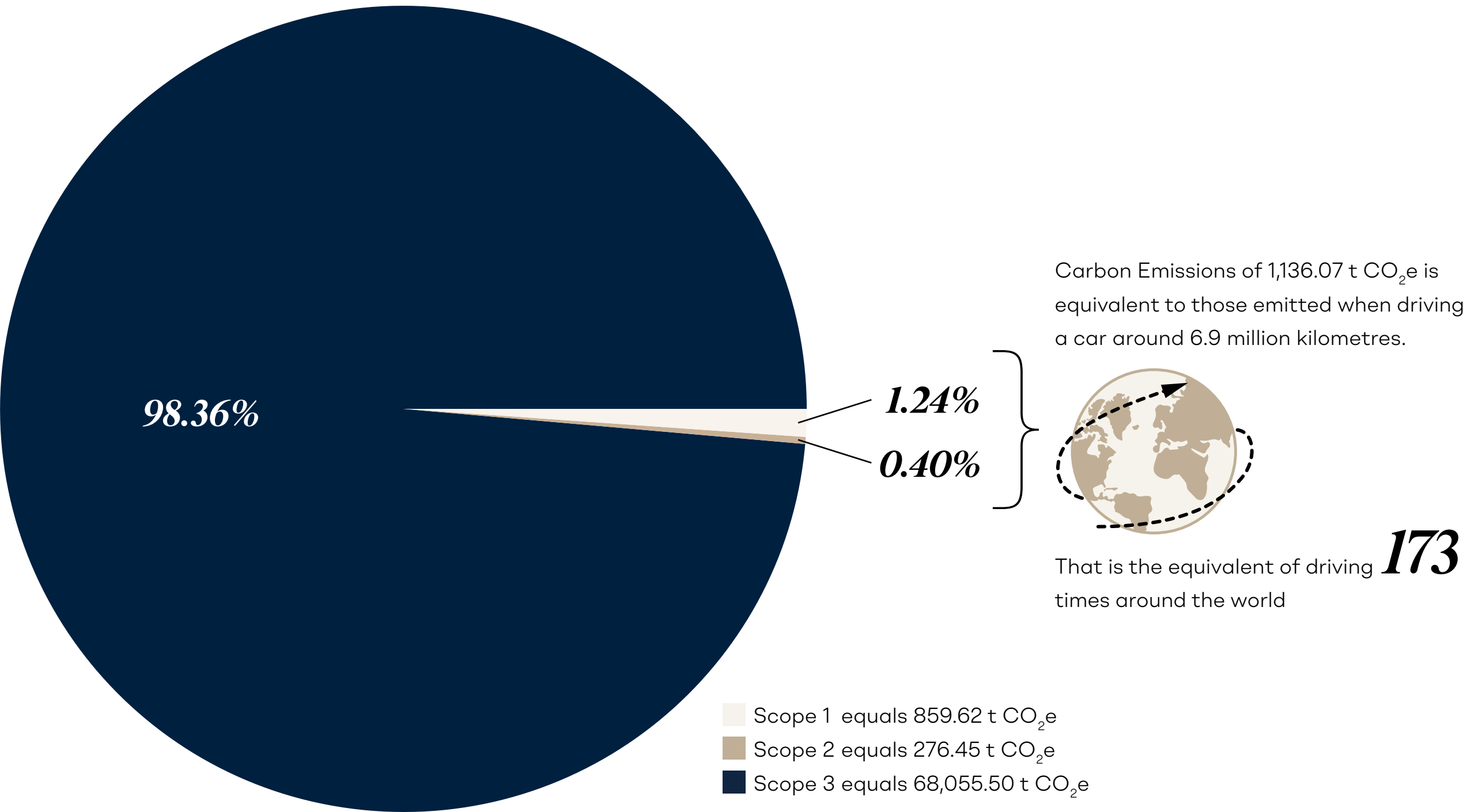
Measuring Emissions & Setting Concrete Targets

Continuous measurement of our energy consumption and GHG emissions form the foundation of our climate strategy and the reduction targets derived from it. Together with ClimatePartner, we created a comprehensive emissions inventory that includes all direct emissions from our own operations (Scope 1), emissions from purchased energy (Scope 2) and emissions from our entire value chain (Scope 3) (for more information on our emissions data, **see chapter “Energy Efficiency & Emission Reductions”**).

In addition to presenting the overall amount of CO₂e emissions, our Corporate Carbon Footprint (CCF) also highlights where we can avoid and reduce greenhouse gas emissions.

The 2023 CCF, calculated in accordance with the Greenhouse Gas Protocol (GHG Protocol), forms the foundation for target-setting and defining concrete measures.

OLYMP Carbon Footprint 2025 – market-based^[4]



4. The following assumptions and sources were used to calculate the comparison:
1,136.07 t of CO₂e equates to the distance of 6,927,256km when applying an emission factor of 0.164 kg CO₂/km.
Assuming a circumference of 40,075km around the equator, this is equivalent to driving around the world 173 times:
<https://www.climatiq.io/data/emission-factor/c05eeadd-0a4c-8fd4-8d9f-cb159a6ae5b8>

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With our climate strategy, adopted in 2025, we are pursuing the long-term goal of phasing out the use of fossil energy in our own operations by 2040.

Defining Reduction Measures in Our Own Operations

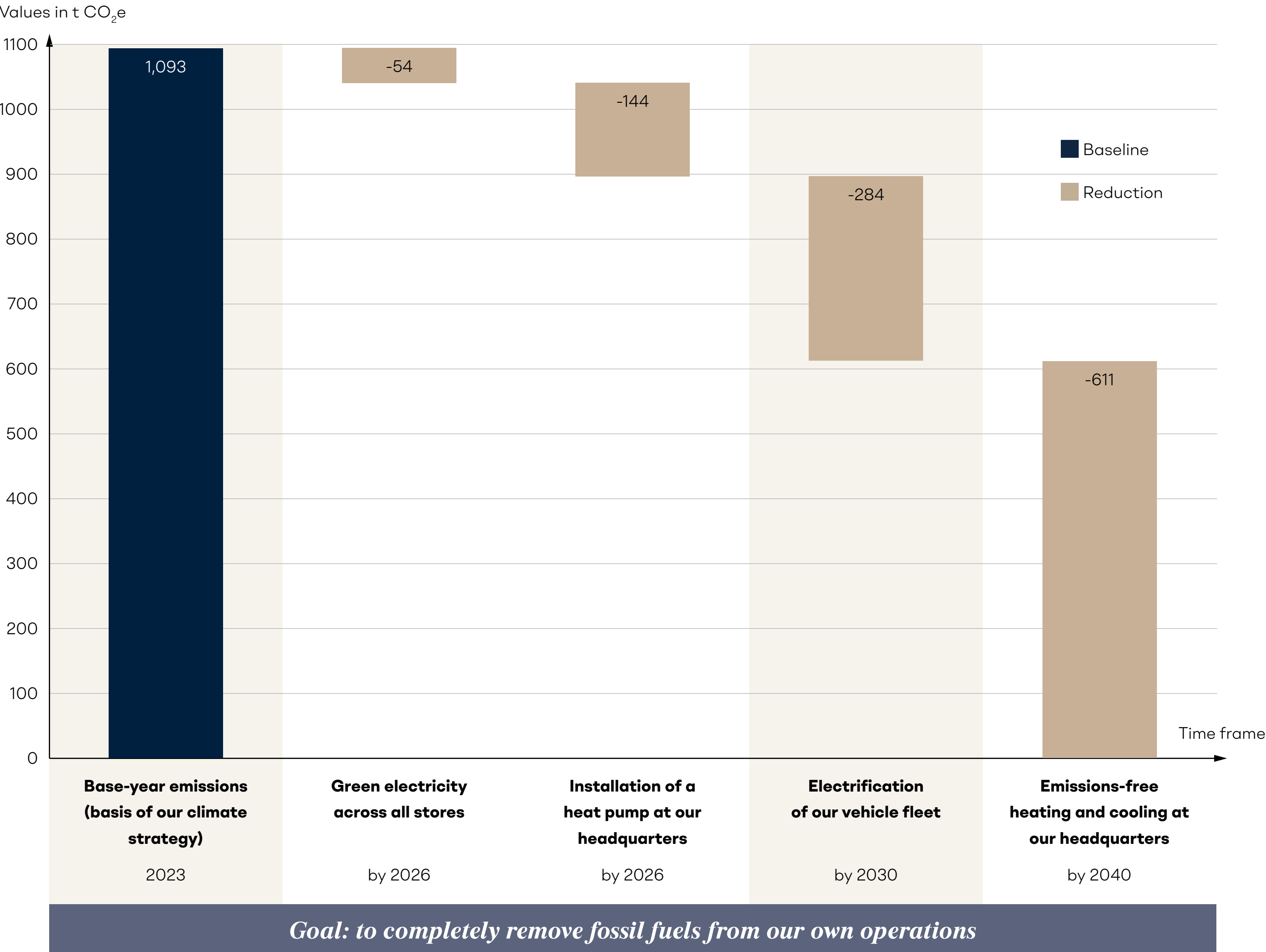
In order to achieve our long-term target, we have defined groups of measures that allow us to implement the transition efficiently and step by step: in 2026, we will complete the electrification of our conventional cooling system and install a heat pump at our site. By the end of 2026, we will also switch the electricity supply in all OLYMP and MARVELIS stores entirely to green power. We have already made significant progress here as the share of green electricity in our stores increased this year from 90% to 97%. Furthermore, we plan to fully electrify our company vehicle fleet by 2030. As a step towards this, we introduced a new car policy in 2025, based partly on a survey of company car users, including their willingness to switch to electric mobility. By 2040 at the latest, we aim to achieve completely emission-free heating and cooling at our main site.

The following diagram represents the expected impact of our measures on our emissions up to 2040.

Reducing Value Chain Emissions

The upstream and downstream value chain (Scope 3) accounts for a significant share of our GHG emissions. To make an effective contribution to climate action here, we plan to define ambitious reduction targets and strategic measures in 2026, based on our previous calculations. We have already taken initial steps in 2025: we revised our travel policy and generally restricted flights under 500 km to encourage more climate-friendly travel habits. We are also conducting pilot surveys with selected suppliers to better understand their experiences and goals in climate action, and to realistically assess their potential for developing further measures.

Climate Strategy Implementation Roadmap – Reduction measures of Scope 1+2 emissions (combined)



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Energy Efficiency & Emission Reductions

OLYMP currently focuses its climate action efforts primarily on the reduction of Scope 1 and 2 emissions. As such, we at our Bietigheim-Bissingen site are placing great importance on operational environmental and climate protection. As part of this, we actively drive energy efficiency in line with ISO 50001, the standard under which we are also certified.

Continually Increasing Energy Efficiency

In the reporting year, total energy consumption related to our own operations amounted to just under 7,400 MWh, of which 54% came from fossil fuel sources and 46% from renewable energy.

We have been using a photovoltaic system since 2013 and increasingly rely on energy from renewable sources. Any additional electricity demand is covered by our combined heat and power plant and certified green electricity. From 2026 onwards, a heat pump will increase our energy efficiency further. We expect this measure to reduce gas consumption at our headquarters by up to 19%.

ENERGY CONSUMPTION FROM RENEWABLE SOURCES 2025

Total (kWh)	Description	Consumption (kWh)
3,396,879.60	Fuel consumption from renewable sources, including biomass (also from industrial / municipal biological sources), biofuels, biogas and hydrogen from renewable sources	0.00
	Consumption from purchased electricity, heat, steam and cooling from renewable sources	3,161,289.00
	Consumption of self-produced renewable energy, not including fuels	239,384.60

The electricity we purchase is 100% green electricity from renewable sources. Currently, the only fossil fuels that we use are petrol and diesel for our vehicle fleet, and gas for heat and power generation at our Bietigheim-Bissingen site. In our stores, nearly 97% of our electricity is already covered with green electricity. The renewable energy we generate ourselves comes from the electricity produced by our own photovoltaic system (see table).

OWN ENERGY PRODUCTION 2025

Description	Amount (kWh)
Production of energy from non-renewable sources – Combined heat and power plant	570,735.00
Production of energy from renewable sources – Photovoltaic	242,666.60

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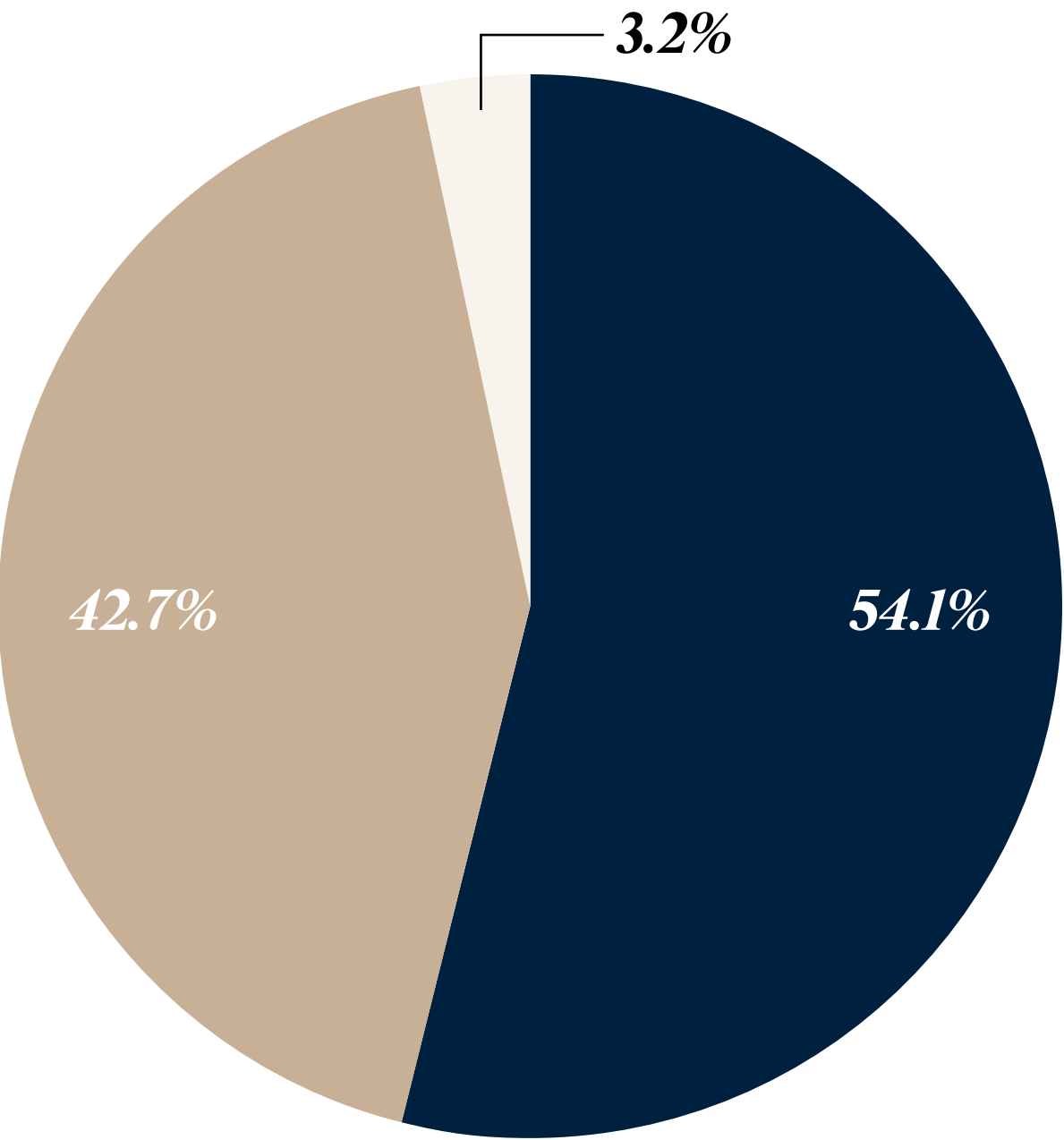
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Energy mix



renewable (self-produced) equals 239,384.60 kWh
renewable (purchased) equals 3,161,289.00 kWh
fossil equals 4,004,308.28 kWh

Targeted Emission Reductions

A look at our emissions trend shows that, in 2025, we succeeded in reducing both our location-based and market-based total GHG emissions by 2% compared to the previous year. Compared to the base year, both have reduced over 11%.

Our Scope 1 emissions increased by just under 2% compared to the previous year and by almost 18% compared to our base year. In contrast, we were able to reduce our market-based Scope 2 emissions by 13% compared to the previous year and just under 11% compared to the base year. Location-based Scope 2 emissions, however, rose by just over 11% compared to the previous year and, in comparison to the base year, by just over 6% (see table).

Location-based emissions reflect the energy consumed at our company site, while market-based emissions include the overall energy mix and the emissions resulting from purchased external electricity.

In 2025, as in the previous year, we calculated our Scopes 1 and 2 GHG emissions using an activity-based approach. For Scope 3, emissions were extrapolated from the 2023 base year proportionate to revenue change in 2025. The calculation was carried out before the end of the year, so in some cases well-founded estimates were used to complete annual consumption data. In addition to this, informed assumptions were applied for extrapolations where data was missing. Exceptions to this are the categories “employee commuting” and “business travel”, which are not revenue-dependent and have been calculated using activity-based estimates.

Investing in Compensation Measures

In 2025, we decided to go beyond reducing our own emissions and have made an additional contribution to climate action by financially supporting certified international climate protection projects. These projects help reduce or remove carbon emissions in developing countries and contribute to several of the UN’s Sustainable Development Goals (SDGs). In the reporting year we purchased certificates amounting to 423.2 t CO₂e, helping to finance a wind energy project in northeastern Brazil, which supplies surrounding regions with green electricity.

Involving Employees in Environmental Initiatives

To make our own operations even more environmentally friendly, we actively involve our employees. Since 2024, a cross-departmental group – the “Green-fluencers” – has been engaged at the OLYMP site. With great motivation, initiative and creativity, this group works to make our processes more sustainable and to anchor environmental considerations more firmly into everyday work.

▶ See chapter **Strengthening Our Company Culture**

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TOTAL AND SCOPES 1, 2 AND 3 GREENHOUSE GAS EMISSIONS FOR 2025, COMPARED TO THE PREVIOUS AND BASE YEARS

	Base Year (2023) (in t CO ₂ e)	Emissions for the year 2024 (in t CO ₂ e)	Change (%) (2023 vs. 2024)	Emissions for the year 2025 (in t CO ₂ e)	Change (%) (2024 vs. 2025)	Total Change (Base Year vs. Latest Calculation)	Change (%) (Base Year vs. Latest Calculation)
Scope 1 Emissions							
Scope 1 Emissions (t CO ₂ e)	729.17	841.35	15.39	859.62	2.17	130.45	17.89
Scope 2 Emissions							
Location-based Scope 2 Emissions (t CO ₂ e)	1,232.00	1,175.32	-4.60	1,309.87	11.45	77.87	6.32
Market-based Scope 2 Emissions (t CO ₂ e)	310.49	318.57	2.60	276.45	-13.22	-34.04	-10.96
Significant Scope 3 Emissions							
Total Scope 3 Emissions (t CO ₂ e)	77,017.43	69,278.83	-10.05	68,055.50	-1.77	-8,961.93	-11.64
Purchased Goods and Services	67,464.86	60,314.01	-10.60	59,409.87	-1.50	-8,054.99	-11.94
[Optional sub-category: Cloud-Computing and Service Centres]	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Goods	288.64	267.57	-7.30	254.18	-5.00	-34.46	-11.94
Emissions from Fuel and Energy Activities (not included in scopes 1 or 2)	322.79	340.46	5.47	334.57	-1.73	11.78	3.65
Upstream Transportation and Distribution	5,511.19	5,108.84	-7.30	4,853.13	-5.01	-658.06	-11.94
Waste Generated in Operations	155.03	138.52	-10.65	136.52	-1.44	-18.51	-11.94
Business Travel	289.69	276.94	-4.40	332.13	19.93	42.44	14.65
Employee Commuting	892.97	892.96	0.00	892.96	0.00	-0.01	0.00
Upstream Leased Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Downstream Transport	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Processing of Sold Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Use of Sold Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00
End of Life Treatment of Sold Products	2,092.26	1,939.53	-7.30	1,842.44	-5.01	-249.82	-11.94
Downstream Leased Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Franchises	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Greenhouse Gas Emissions							
Total GHG Emissions (location-based) (t CO ₂ e)	78,978.60	71,295.15	-9.73	70,224.99	-1.50	-8,753.61	-11.08
Total GHG Emissions (market-based) (t CO ₂ e)	78,057.10	70,438.76	-9.76	69,191.57	-1.77	-8,865.53	-11.36

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Raw Materials Strategy & Product Development

Another key pillar of our sustainability strategy is the development of a raw materials strategy. This will in future form the basis for all purchasing and procurement decisions relating to OLYMP products and their packaging. The aim is to ensure that all our products are made in line with strict animal-welfare criteria, increasingly use innovative and more environmentally friendly fibres, and consistently align purchasing processes with sustainability criteria.

Our broad strategic approach therefore not only covers different raw materials but also meets the growing expectations of various stakeholders; customers who value more environmentally friendly materials, as well as NGOs and standard-setting bodies focused on origin and certification. At the same time, we are working to implement current and upcoming legal requirements, such as the EU regulations on deforestation-free supply chains (European Union Deforestation Regulation (EUDR)) and on packaging and packaging waste (Packaging and Packaging Waste Regulation (PPWR)).

The development of this strategy takes place in close, cross-departmental collaboration between Corporate Sustainability, Supply Chain and Design. Depending on the project, departments such as Legal and Logistics are also regularly involved, particularly on legal and customs-related topics.

Raw Materials Used at OLYMP

For the production of our clothing and accessories, OLYMP only uses high-quality materials and packaging components. Our most important raw material is cotton, which accounted for over 90% of our total fibre use in the reporting year. In 2025, 91.8% of the raw materials used were plant-based natural fibres, 2.5% animal fibres, 5.1% synthetic fibres and 0.6% cellulose fibres.

In addition to the usual fluctuations in our production volumes, there are further differences in the raw materials used compared with the previous year. These arise partly from an improved survey of fibre quantities, which now takes more precise fabric weights into account. Furthermore, new product categories such as leather belts and trousers – some made from conventional cotton – are now included in the analysis, as their procurement is no longer handled through OLYMP Retail KG but directly by OLYMP.

The table below provides an overview of all the raw materials we use and the shares of those that are sustainably sourced.

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OUR RAW MATERIALS AND SUSTAINABLY SOURCED MATERIALS 2025

Resource inflows, which were used for the production of products during the reporting year						
		Only for biological materials (and biofuels used for non-energy purposes)			Only for reused or recycled secondary components, products and materials	
Type of resource	Total weight (tonnes)	Of which biological and sustainably sourced (tonnes)	%	Certification used	Of which secondary (tonnes)	%
Materials used in OLYMP products 2025						
Cotton	1,259.65	49.84	4.0%	Organic cotton (OCS)	0.00	0.0%
		11.75	0.9%	Organic cotton (GOTS)	0.00	0.0%
Linen	21.89	0.00	0.0%		0.00	0.0%
Hemp	0.88	0.00	0.0%		0.00	0.0%
Silk	5.22	0.00	0.0%		0.00	0.0%
Wool / virgin wool (OLYMP + Signature)	19.64	19.29	98.2%	OLYMP: Animal welfare certification (RWS)	0.00	0.0%
Wool / virgin wool (Marvelis)	4.30	0.00	0.0%	MARVELIS: No certification system	0.00	0.0%
Cashmere	0.08	0.00	0.0%		0.00	0.0%
Leather	5.37	0.00	0.0%		0.00	0.0%
Viscose	3.14	0.00	0.0%		0.00	0.0%
Modal	0.087	0.004	4.1%	TENCEL(TM) Modal	0.00	0.0%
Lycocell	4.47	3.43	76.7%	TENCEL(TM) Lyocell	0.00	0.0%
Elastolefin	8.28	0.00	0.0%		0.00	0.0%
Elastomultiester	0.02	0.00	0.0%		0.00	0.0%
Polyester	41.28	0.00	0.0%	Recycled polyester (RCS)	5.54	13.4%
Polyamide	5.11	0.00	0.0%	Recycled polyamide (RCS)	0.97	19.1%
Polyacrylic	0.03	0.00	0.0%		0.00	0.0%
Elastane	16.87	0.00	0.0%		0.00	0.0%
Nylon	0.001	0.00	0.0%		0.00	0.0%
Metal fibres	0.00	0.00	0.0%		0.00	0.0%
Brass	0.05	0.00	0.0%		0.00	0.0%
Materials used for packaging (product and transport packaging)						
Plastic components	99.92	0.00	0.0%	Recylced materials	96.27	96.35%
Paper-based components	858.60	241.23	28.10%	From sustainable forestry (FSC)	0.00	0.0%

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Using More Sustainable Cotton in OLYMP Products

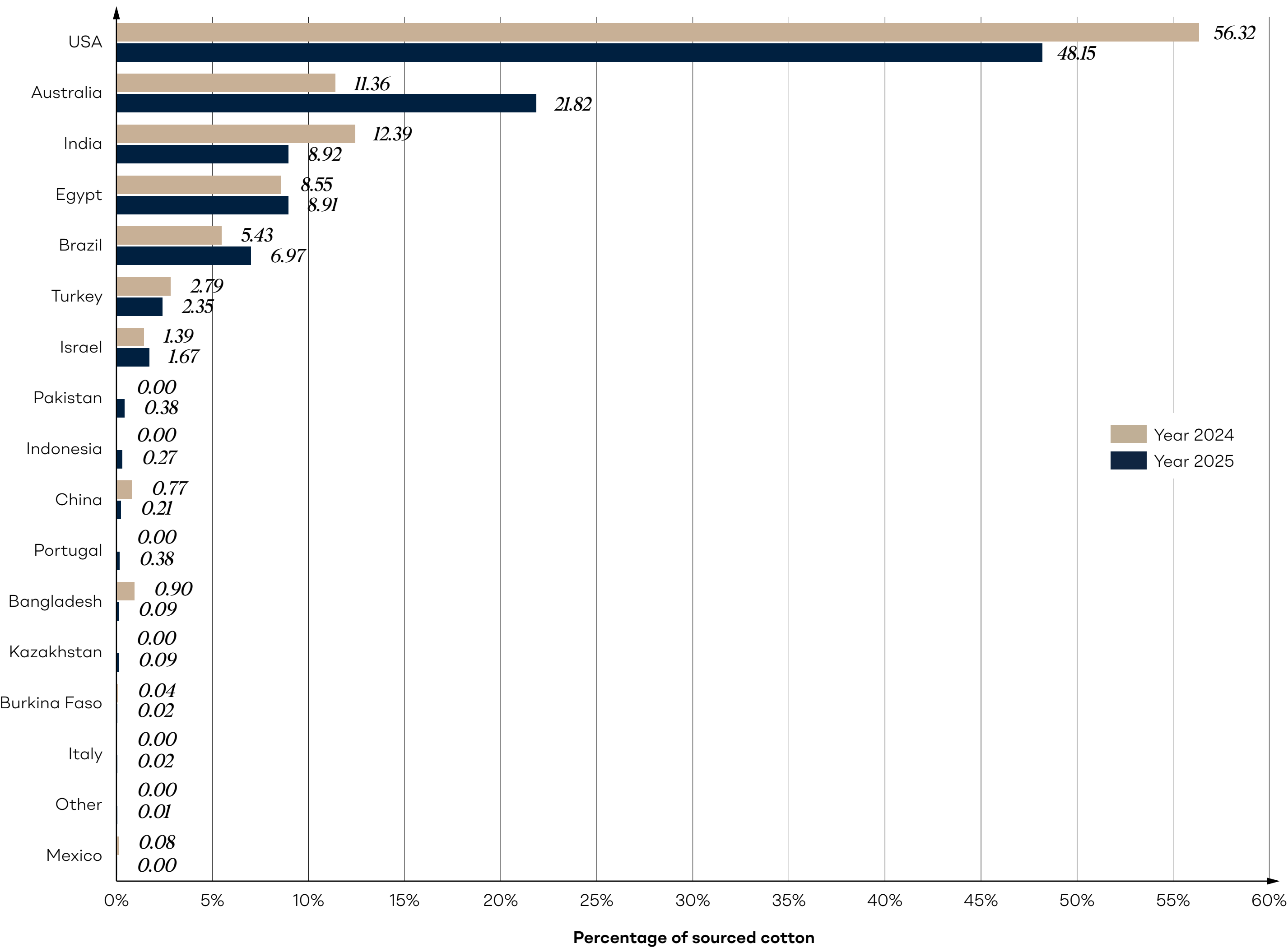
As we primarily use cotton for our products, we want to develop dedicated sourcing strategies for this raw material as part of our overarching raw materials strategy.

The lion’s share of our cotton currently comes from the USA and Australia.

COTTON SOURCING BY COUNTRY 2025

Country	Share of Cotton
USA	48.15%
Australia	21.82%
India	8.92%
Egypt	8.91%
Brazil	6.97%
Turkey	2.35%
Israel	1.67%
Pakistan	0.38%
Indonesia	0.27%
China	0.21%
Portugal	0.12%
Bangladesh	0.09%
Kazakhstan	0.09%
Italy	0.02%
Burkina Faso	0.02%
Other	0.01%

Cotton Sourcing by Country - 2024 vs 2025



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For more than five years already, OLYMP has been using organic cotton, primarily in knitwear and jersey styles within the OLYMP Casual line. We rely on internationally recognised standards, such as the Organic Content Standard (OCS) and the Global Organic Textile Standard (GOTS) as verification systems. In the 2025 reporting year, 4.9% of the cotton we used was certified under these two standards.

Because our customers have very specific quality expectations for our business shirts, such as fibre strength and whiteness, this product category is not yet included. In these cases, we primarily use extra-long-staple or long-fibre cotton qualities, which are not yet available on the global market in the required organic grade and quantity.

Through our membership with the Better Cotton Initiative (BCI), we contributed to the global development of more environmentally and socially friendly cotton production. Better Cotton’s mass balance system is an integral part of our cotton sourcing strategy. As a member of BCI, OLYMP provides financial support for capacity building and training farmers in more sustainable practices, such as reducing water consumption and minimising pesticide use.

Producing With a Focus on Animal Welfare

Animal welfare is another key focus of OLYMP’s material sourcing. In 2025, we finalised our **Animal Welfare Policy**, which defines binding requirements for the use of animal-derived raw materials such as wool and leather in the production of OLYMP and OLYMP Signature products. The goal is to publish this policy in 2026.

In May 2025, we signed the “Declaration Against Lamb Mutilation” issued by the animal-welfare organisation VIER PFOTEN, which recognises OLYMP as one of the leading companies in responsible wool sourcing. With this, we clearly commit to opposing mulesing – a harmful practice in wool production in which skin strips are removed from a lamb’s breech, often without adequate pain relief. Today, 98.2% of our wool already comes from mulesing-free sources. We aim to increase this share further and achieve a complete phase-out for all OLYMP products. By regularly sourcing wool certified under the Responsible Wool Standard (RWS), we support more animal-friendly wool production and responsible land management (see below).

Promoting More Ecologically Sustainable Raw Material Sourcing

Many consumers today value products with more sustainable attributes. That’s why we have expanded our product range over the years with more environmentally sustainable alternatives, which, until 2025, we communicated under the Green Choice label. In our raw material sourcing, we increasingly rely on more environmentally friendly fibres, which we certify through recognised external product standards. These standards are displayed directly on our products, giving customers clear and transparent guidance.

▶ See chapter **Transparency for Our Customers**

As part of our raw materials strategy, we are developing a unified internal fibre assessment system to further promote the use of innovative and more sustainable materials. The system is designed to support the Design, Product Development and Corporate Sustainability teams in evaluating different fibre types based on their potential for sustainability and innovation, and in systematically identifying more sustainable alternatives.

OLYMP also champions sustainable forestry by sourcing cellulosic fibres from Lenzing AG, a leading producer of regenerated cellulose fibres and pulp.

Certifications and Product Standards

Since 2020, OLYMP is certified according to the OCS, since 2022 according to the RWS and since 2023 according to the GOTS.

These Chain of Custody Standards (CoC Standards) ensure that the certified fibres and materials are seamlessly documented from origin to end-product and can be verified by independent certification bodies.

In 2024, we were successfully certified under the Recycled Claim Standard (RCS). As a result, our range has included various products with recycled content since 2025, for which no virgin synthetic fibres are used. In the same year, we developed and offered RCS-certified jackets and gilets, made from recycled pre-consumer polyester, as well as several knitwear items.

SHARE ON VARIANTS (ARTICLES AND COLOURS) COMPARISON 2025 TO 2024

Certification / Product Label	Share of article colours compared to those of Green Choice 2024	Share of article colours compared to those of Green Choice 2025
GOTS	2.7%	4.3%
OCS	9.3%	11.6%
RWS	6.2%	5.3%
RCS	0.0%	0.5%
Combined OCS-RWS	0.6%	0.7%
Combined RWS-RCS	0.0%	0.2%
Combined OCS-RCS	0.0%	0.5%

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Alongside certifying our own products under GOTS, OCS, RWS and RCS, OLYMP also supports several supplier facilities in financing their own certifications. These include not only GOTS and OCS, but also OEKO-TEX® StEP certifications to ensure more sustainable production processes. In the 2025 reporting year, OLYMP covered the costs for OEKO-TEX® STANDARD 100 certification for all eligible OLYMP products. These accounted for just under 70% of our total portfolio.



GOTS-Certified Organic Fibres

The Global Organic Textile Standard (GOTS) sets strict requirements for more environmentally friendly and socially responsible production across all stages of the textile supply chain – from prohibiting genetically modified raw materials, to restricting the use of chemicals and dyes, defining requirements for components and production processes, and enforcing rigorous residue and quality parameters.



OCS-Certified Organic Fibres

With the Organic Content Standard (OCS), the proportion of organic fibres in a finished product can be clearly verified. Depending on the percentage, OCS-certified products carry either the OCS 100 label (exclusively organic fibres) or OCS Blended label (a mix of organic and conventional fibres). The organic fibres are grown according to strict ecological criteria. For example, the use of genetically modified seeds is prohibited for organic cotton, as is the use of synthetic pesticides and fertilisers.



RWS-Certified Wool Fibres

The Responsible Wool Standard (RWS) ensures that the wool used comes from farms that prioritise animal welfare and responsible management of grazing land. The use of mulesing is prohibited under this standard. For labelled products, the entire wool content is sourced from sheep kept in accordance with these animal-welfare requirements. Regular audits by independent certification bodies are carried out to verify compliance.



RCS-Certified Recycled Fibres

The Recycled Claim Standard (RCS) defines the criteria for certifying products that contain recycled material and for verifying their traceability. In OLYMP products, the RCS 100 label (for products with at least 95% recycled fibres) and the RCS Blended label (for products with up to 94% recycled fibres) are used.



OEKO-TEX® MADE IN GREEN-Certified Production

The OEKO-TEX® MADE IN GREEN product label identifies items that have been manufactured under more sustainable and socially responsible conditions: from yarn to finished product, produced in more environmentally friendly facilities and in safe, socially responsible workplaces, certified through OEKO-TEX® StEP. At the same time, the label confirms that the textile is made from materials tested for harmful substances, guaranteed by a valid OEKO-TEX® STANDARD 100 certificate.



TENCEL™ Lyocell and Modal

TENCEL™ is a trademark of Lenzing AG. TENCEL™ Lyocell- and Modal fibres are derived from the natural raw material wood. Compared with generic lyocell and modal fibres, TENCEL™ Lyocell and modal fibres are produced with at least 50% less CO₂e emissions and water consumption.^[5]



LENZING™ ECOVERO™ Viscose

LENZING™ and ECOVERO™ are brands of Lenzing AG. LENZING™ ECOVERO™ viscose fibres are derived from controlled or certified wood sources and, compared to generic viscose, are produced with 50% lower CO₂ emissions and water consumption.^[5]

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5. The results are based on LCA standards according to ISO 14040/44 and are made transparent via the Higg MSI (Version 3.7)

Promoting More Sustainable Packaging Solutions

OLYMP products are delivered in various types of packaging that ensure optimal protection against external influences during transport, storage and in-store presentation. Packaging therefore helps safeguard product quality and prevents unnecessary resource consumption. For our product packaging, we primarily use paper certified by the Forest Stewardship Council (FSC) or recycled paper as well as recycled plastics such as polyethylene (PE) and poly-ethylene terephthalate (PET), supplemented by a small proportion of metal. Many of our paper transport packages come from raw materials sources from more sustainable forestry. In the interest of conserving resources, we prioritise reusing the delivery cartons from our suppliers. However, since we do not purchase these packaging materials directly, we cannot certify them ourselves, so we exclude them from our officially reported FSC share to ensure maximum transparency.

Since July 2025, we have been using a newly developed, paper-based adhesive tape for shipping, featuring a paper backing, plant-based cellulose thread reinforcement and natural rubber adhesive. After a transition period of several weeks, this innovative paper tape has been used exclusively since August 2025.

Product Development Through Capsule Collections

As an innovative flagship project, we launched the fully GOTS-certified capsule collections “Boris Herrmann x OLYMP” in 2024. With his expertise and commitment to protecting the environment and the climate, Boris Herrmann is the ideal ambassador for our responsibility and an important partner for OLYMP. Together with the professional sailor and environmental and climate advocate, we continued to address key product design challenges through 2025 and brought the UNCOVER collection to market.

With the third UNCOVER collection, we are focusing not only on organic cotton but also on full supply-chain traceability. From the spun yarn in the manufacturing countries all the way to arrival at our central warehouse in Bietigheim-Bissingen, every production step can be transparently tracked in the OLYMP online shop. We also made the product carbon footprints (PCFs) accessible here for the first time. This not only underscores our forward-looking approach to product development but also provides clear insights into the origin of our products.

Avoiding Overproduction & Waste

The fashion industry is frequently criticised for excessive production. With four seasonal collections and two Never Out of Stock (NOS) programmes each year, we maintain balanced, well-structured range.

For our seasonal fashion lines, standard industry pre-order cycles allow us to plan production volumes closely in line with the actual needs of our retail partners.

We use an internal forecasting tool to predict production volumes for our NOS programmes; stocked in advance for immediate delivery to retail partners during sales seasons. Since these NOS items are largely classic, timeless styles that remain relevant across multiple seasons, any surplus caused by shifts in demand can be sold in later sales periods.

In most cases, unavoidable production surpluses can still be sold outside of regular seasonal windows through authorised distribution channels. For items that do not meet our A-grade quality standards, we first see alternative sales opportunities, such as our employee store, where members can purchase B- or C-grade merchandise at discounted prices. We only consider destruction as a very last resort, and only if garments are completely unusable and cannot serve their purpose even through clothing donations. In such cases, we work with specialised service providers.

At OLYMP, we also make every effort to avoid disposing of returned products. All returns are inspected in-house, repaired if necessary and returned to inventory. Fabric remnants and components such as buttons are made available to employees at our Bietigheim-Bissingen site for personal use.

Increasing the Circularity of our Products

In line with circular economy principles, we are increasingly using mono-materials in our products and packaging. This enhances recyclability in the GOTS-certified capsule collections by relying on uniform material compositions. Since our GOTS-certified products do not undergo wrinkle-free finishing, they are also more recyclable. We plan to steadily increase the share of RCS-certified products containing recycled content. In 2024, we successfully converted the majority of our product packaging to mono-materials. Their high recyclability was confirmed by the cyclos-HTP Institute, and the certification was extended for another year in August 2025.

Enabling More Digital Transparency & Traceability

The fashion industry’s complex supply chains, combined with increasingly stringent legal requirements, demand that manufacturers like OLYMP ensure their suppliers’ sustainability management is both transparent and traceable. Achieving this is only possible through the digitalisation of processes and information.

Since Spring 2022, OLYMP has partnered with the Retraced platform for selected capsule collections. The platform enables supply chain transparency through digital tools and supports companies in meeting regulatory requirements. Designed specifically for the fashion and textile sector, Retraced offers efficient compliance data management for digitalised, fully transparent supply chains, providing visibility from raw material to finished product.

To further enhance digital product transparency, OLYMP plans to gradually publish more product-specific information, such as details on origin, material composition, product specifications, repair and disassembly options (where applicable), and guidance on proper disposal at the end of a product’s life cycle.

An internal project team is also working on the traceability of raw materials and the digital presentation of additional product attributes. This work helps us to prepare for a potential future EU-wide information system that may become mandatory.

▶ See Website  retraced

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Social Responsibility





Social Responsibility

At OLYMP, people are at the heart of everything we do – from the workers in our partners’ facilities across the global value chain, to our own employees, to the customers who buy and wear our products.

As an internationally operating family business, we take responsibility for creating decent working conditions and offering opportunities for individual growth. We actively work to protect human and labour rights, and we design our products to give our customers more sustainable choices for their everyday lives.

In this chapter, we outline how OLYMP puts social responsibility into practice; from ensuring fair and safe working conditions at our own sites, to promoting diversity and equal opportunities, to enforcing and monitoring compliance with international social standards among our suppliers. Our aim is to create a respectful, stable and forward-looking working environment – both for our own employees and for the people throughout our supply chain

Focus Areas, Targets & Guidelines

As an integral part of our sustainability strategy, the social topic has six focus areas, each contributing significantly to fostering responsible interactions and collaboration.

In some of these focus areas, we have already defined concrete targets, in others the development of specific objectives is still ongoing. The following table gives an overview of the status at the end of the reporting year.

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Our social focus areas & targets 1/2

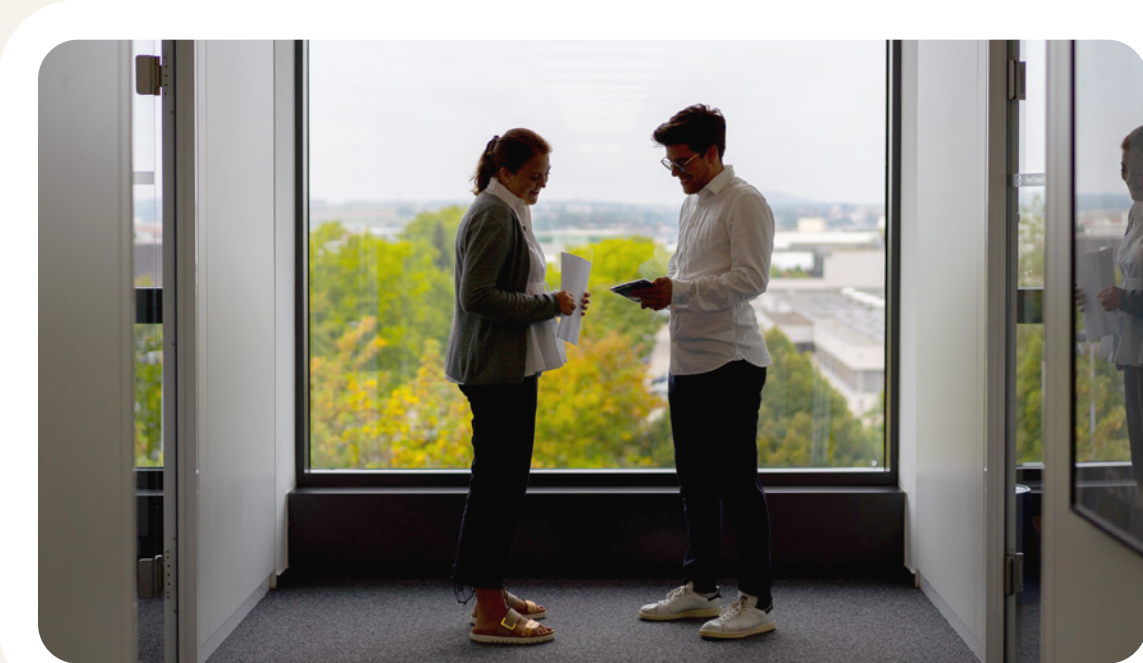


Secure employment

We place particular importance on creating stable employment conditions, offering our OLYMP employees reliable long-term prospects and fostering satisfaction within the team.

Target

To be defined



Equal opportunity & fair pay

We consider equal opportunities and fair compensation to be fundamental. At OLYMP, we embrace diversity and provide all employees – regardless of gender, origin, age or other personal characteristics – with equal opportunities for development within their respective roles and areas of work. To support this, we ensure transparent and non-discriminatory job and compensation structures, creating lasting fairness and clarity for all employees.

Target

To be defined



Succession planning

We ensure knowledge transfer and continuity within the company through structured internal succession planning: we prefer to fill specialist and management positions – especially key roles – with our own emerging talent.

Targets

By 2027: establishment of a Talent Management System, which identifies and specifically supports emerging leaders (high potentials)

By 2030: covering over 50% of specialist and management positions with our own emerging talent

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Our social focus areas & targets 2/2



Workplace safety at manufacturing sites

We are committed to ensuring safe working conditions and work closely with our partner factories to achieve this. In line with the International Accord, we are developing an additional, compact workplace-safety audit focusing on electrical, fire, building and boiler safety for countries that are not already covered by the Accord’s country programmes.

Target

By 2026: development and roll-out of workplace safety audits in all relevant manufacturing sites



Working conditions at manufacturing sites

We are improving conditions in the manufacturing facilities by strengthening social dialogue throughout our supply chain. To support this, we are enhancing the effectiveness of grievance mechanisms and worker representation so that employees can identify issues themselves and actively contribute to improvements as a means of empowerment.

Target

To be defined



Transparent labelling of more sustainable products

We provide clear guidance for our customers and retail partners, and strengthen awareness for responsible purchasing decisions – through transparent, regulation-compliant product labelling that replaces the former Green Choice label.

Target

By 2026: introduction of a new, transparent communication for product sustainability, which replaces the former Green Choice label

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Supporting Our Employees

OLYMP’s success relies largely on the commitment and wellbeing of our employees. That is why it is particularly important for us to offer a safe and comfortable working environment. This includes, for example, fair compensation, development and career opportunities, co-determination through the works council, and a culture of appreciation in which we recognise and value the achievements of our employees.

► See chapter **OLYMP as an Attractive Employer**

Securing Employee Wellbeing in Our Value Chain

Like most fashion brands, we do not own the factories where our products are made. However, our manufacturing partners and their workforces are vital allies in our success. We are well aware that the fashion industry is often criticised for working conditions in the supply chain. At OLYMP, we take pride in accepting responsibility for the people in our value chain and in actively working to improve social standards.

► See chapter **Responsibility for the People in Our Value Chain**

Considering the Needs of Our Customers

Until 2025, we marked our more environmentally sustainable products in our range with our Green Choice label. To meet the evolving expectations of our customers around sustainable product attributes, as well as new regulatory requirements, we realigned our sustainability communication through the reporting year. We have further developed the idea behind Green Choice to become a transparent, regulation-compliant information source, creating transparency. Through this, we can strengthen the basis of our customer’ decision-making and build trust in our products and the OLYMP brand.

► See chapter **Transparency for Our Customers**

Encouraging Positive Mindset & Flexibility

We set high expectations – both for ourselves and our team. A strong sense of identification with our company and an open mindset form the foundation of our success. Our employees embody loyalty, commitment, expertise and initiative. At OLYMP, a flexible approach fosters the willingness to embrace and actively shape change, all while maintaining focus on core tasks and goals.

Through mutual support and an open, trust-based corporate culture, we create a positive working environment. This is achieved by living our company values – responsibility, openness, trust, courage and passion, and by considering the individual needs of each team member.

► See chapter **OLYMP as an Attractive Employer**

Shared success binds the OLYMP team together. As an attractive employer, we remain committed to providing our employees with secure jobs in a modern working environment enriched by a wide range of benefits. Targeted professional development and a robust talent management programme further strengthen both the motivation and satisfaction of our team. The **OLYMP Code of Conduct** sets out our shared understanding of socially responsible business practices across the OLYMP Bezner Group and our supply chain. It covers key topics, such as human rights and labour standards, environmental responsibility, ethical business conduct and integrity.

Meeting International Standards & Regulations

OLYMP regularly analyses and evaluates the risk of violating any national, European or international regulations. We base our business activities on the following international standards and regulations, including in our supply chain:

- United Nations (UN) Universal Declaration of Human Rights
- Conventions and recommendations of the International Labour Organization (ILO) on labour and social standards
- United Nations Convention on the Rights of the Child (UN-CNC)
- United Nations Convention on the Elimination of All Forms of Discrimination against Women (UN-CEDAW)
- Guidelines for Multinational Enterprises of the Organisation for Economic Co-operation and Development (OECD)

Through our risk analyses, we identify potential human rights violations that could have the most severe impact on individuals affected by our business activities, as well as risks relating to the environment and our products.

When it comes to social standards, we require ourselves and those who work with us to uphold the following principles:

- Fair employment conditions through legally binding employment relationships and unambiguous terms and conditions in employment contracts
- Prohibition of child labour and guarantee of special protection for young workers
- Prohibition of forced and compulsory labour
- Fair remuneration and equal pay for equal work
- Reasonable working hours
- The right to freedom of association and collective bargaining
- Promotion of diversity and inclusion, prohibition of discrimination
- Prohibition of gender-based violence or harassment, including sexual harassment
- Ensuring and promoting health and safety in the workplace and access to services that meet basic needs
- Respecting and protecting the privacy of all individuals and the confidentiality of their personal data that we hold about them

In the reporting year, our risk analysis provided no evidence of activities which posed significant risk of child or forced labour within our own operations or in areas under our direct influence.

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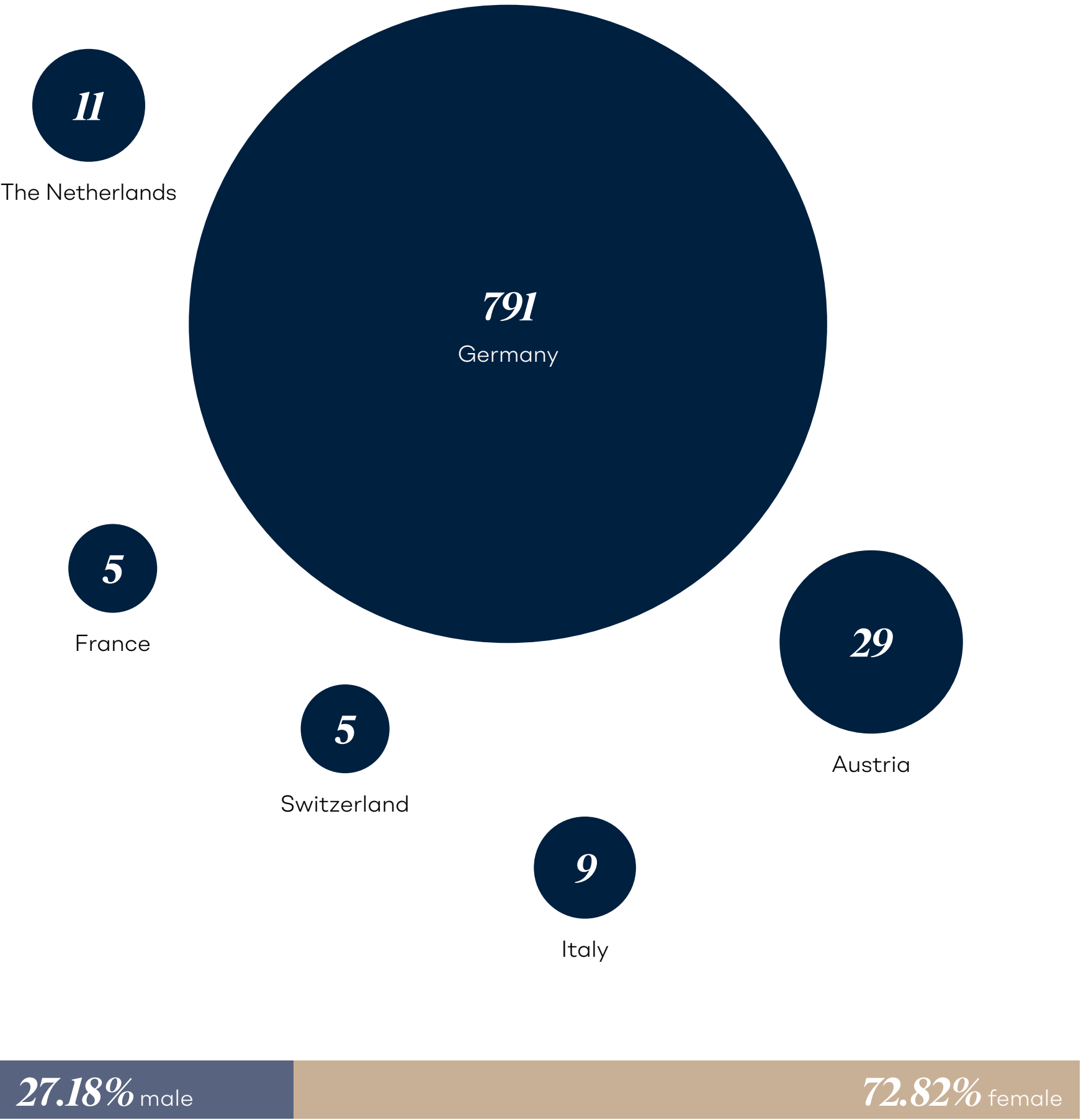
OLYMP’s Workers in Numbers

Our workforce is primarily made up of permanent employees with full or part-time contracts, as well as temporary agency staff and seasonal workers. In the reporting year, 850 people were employed under OLYMP, of whom 661 (just under 80%) held permanent positions. Over 90% of OLYMP's employees work in Germany, with the remaining 10% spread across France, Switzerland, the Netherlands, Italy and Austria. Half of all permanent employees in 2025 worked part-time and 74 employees were employed at OLYMP without guaranteed working hours. As is typical for our industry, our workforce numbers fluctuate due to seasonal peaks.

TOTAL NUMBER OF EMPLOYEES, BY COUNTRY AND GENDER

Germany	791	93.0%	Of which male	224	28%
			Of which female	567	72%
			Of which non-binary	0	0%
France	5	0.6%	Of which male	0	0%
			Of which female	5	100%
			Of which non-binary	0	0%
Switzerland	5	0.6%	Of which male	0	0%
			Of which female	5	100%
			Of which non-binary	0	0%
The Netherlands	11	1.3%	Of which male	4	36%
			Of which female	7	64%
			Of which non-binary	0	0%
Italy	9	1.1%	Of which male	0	0%
			Of which female	9	100%
			Of which non-binary	0	0%
Austria	29	3.4%	Of which male	3	10%
			Of which female	26	90%
			Of which non-binary	0	0%

Our **850** employees across Europe



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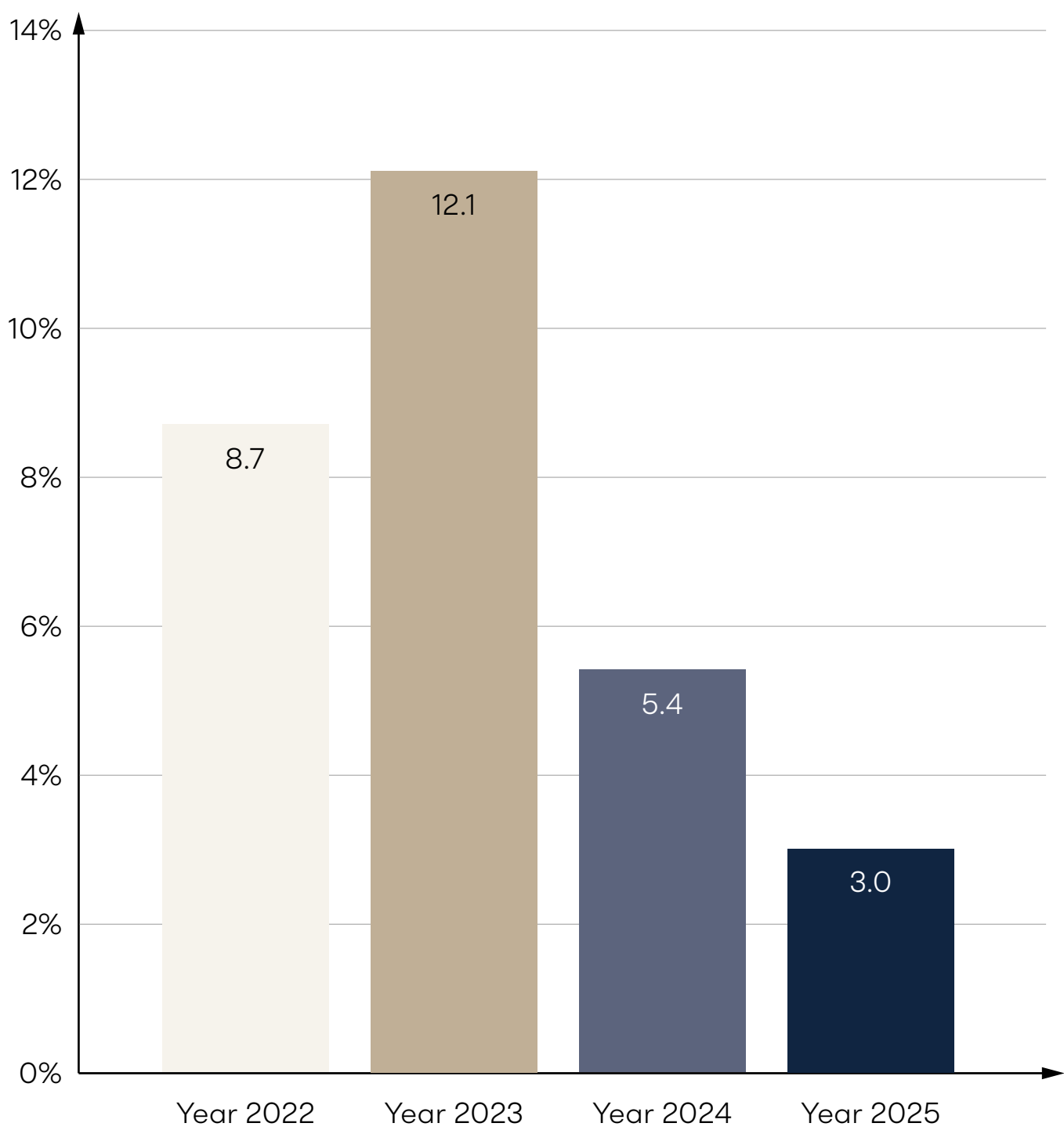
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OLYMP’s Fluctuation Rate

At OLYMP, we regularly measure employee satisfaction, including through the share of employees who leave the company. In the reporting period, 26 employees ended their employment with OLYMP (fluctuation rate: 3%), which represents a significant improvement compared with previous years (8.7% in 2022, 12.1% in 2023 and 5.4% in 2024). The Human Resources (HR) department and the relevant business units use exit interviews to better understand the reasons behind the exit. This provides a basis for taking early action in the annual employee reviews.

Fluctuation rate over time - 2022 to 2025



TOTAL NUMBER OF EMPLOYEES, BY CONTRACT TYPE

Permanent employees	661	77.8%
Temporary employees	189	22.2%

TOTAL NUMBER OF PERMANENT EMPLOYEES, BY CONTRACT HOURS

Full-time employees	328	49.6%
Part-time employees	333	50.4%

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Embracing Diversity and Equal Opportunity

At OLYMP, we see a diverse workplace as a clear driver of success. As an internationally active company, we highly value the wide range of experience, backgrounds, skills and ideas our employees bring. We therefore foster a corporate culture that actively embraces and strengthens this diversity in everyday work.

Our goal is to ensure equal opportunities and support measures for all team members. In December 2021, we established the **OLYMP Whistleblower Channel (see chapter “Managing our Business Conduct”)**, fully aligning with the EU Whistleblower Directive and the German Whistleblower Protection Act. In 2025, there were no reported incidences relating to discrimination.

The HR department is responsible for ensuring that diversity and equal opportunities are integrated into the company strategy. With various initiatives and guidelines, they are able to create a company-wide framework. It is then the management level’s job to embrace our values within the teams and set a good example.

OLYMP is working in the **focus area “Equal opportunities and fair pay”** to establish transparent and non-discriminatory job and remuneration structures. In 2025, we completed an evaluation of all positions, updated 85% of all job descriptions and finalised key analyses, including the gender pay gap assessment. Our gender pay gap (the average pay difference between men and women) was around 6% in the reporting year. This corresponds to the adjusted German average for 2025.^[6] It is our commitment to continuously improve our compensation structures.

We aim to finalise the salary bands and link them to existing collective agreement structures in Q1 2026. At the same time, we plan to communicate the new framework transparently and step by step. These measures aim to ensure even greater fairness and clarity in our compensation structure going forwards.

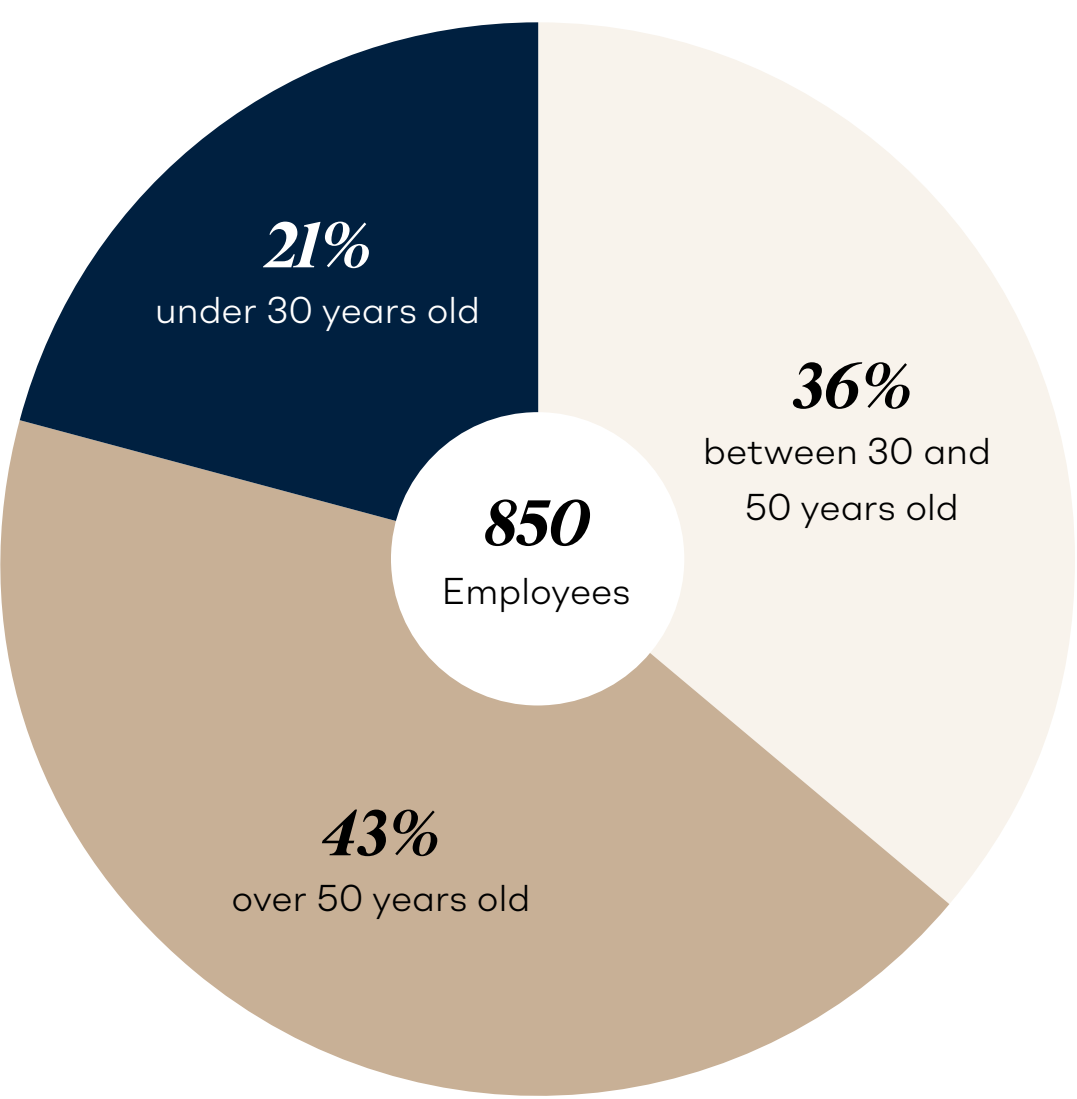
Increasing Women in Leadership Positions

There are currently 13 people working within the top two management levels of OLYMP, which accounts for 2% of the total workforce. Women account for 8% of the top-management roles while men make up 92%. That’s why we are pursuing a clear goal; to further increase the share of female leaders, particularly in top management, through targeted talent development. During the annual development discussions, our managers actively encourage female employees to take on leadership responsibilities and pursue corresponding career paths.

GENDER DIVERSITY IN TOP MANAGEMENT

Number of employees in top management (headcount)	13
Share of employees in top management (in %)	2%
Number of male employees in top management (headcount)	12
Share of male employees in top management (in %)	92%
Number of female employees in top management (headcount)	1
Share of female employees in top management (in %)	8%
Number of non-binary employees in top management (headcount)	0
Share of non-binary employees in top management (in %)	0%

Age Diversity of Employees



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6. https://www.destatis.de/DE/Presse/Pressemitteilungen/2025/12/PD25_453_621.html

OLYMP as an Attractive Employer

As a family-owned company, we value our relationships with our employees and take responsibility for them. As an employer, it is OLYMP's top priority to ensure that our workforce can work under fair, safe and healthy conditions. Attractive and appropriate pay, development and career opportunities, co-determination through the works council, and a culture of appreciation in which we recognise and celebrate the achievements of our team members are all defining elements of the OLYMP family. Through this, we create a working environment in which our employees feel valued and want to stay long term. Our five corporate values – courage, enthusiasm, responsibility, trust and openness – guide us in this effort.

► See chapter **Strengthening Our Company Culture**

In doing so, we are creating various incentives to firmly anchor our corporate culture both organisationally and in the minds of our employees, while actively promoting their development, health and wellbeing.



Encouraging Dialogue with Our Employees

The head of the HR department is responsible for employee engagement; HR holds monthly meetings with the works council and reports directly to management. When implementing the new measures or strategic decisions, we involve employees and the works council as early as possible during the planning phase. Feedback during the implementation phase helps us identify where adjustments are needed. We keep our OLYMP team (everyone employed in the company) informed through regular video messages and news posts on the intranet, as well as through company meetings. In future, we plan to introduce regular employee surveys, town hall meetings and an internal newsletter to further strengthen and expand open dialogue and transparent communication with our workforce.

Offering Personal and Anonymous Channels for Reports and Complaints

At OLYMP's headquarters in Bietigheim-Bissingen and beyond, employees are represented by a works council, which they can approach at any time with suggestions, concerns or complaints. This covers a total of 59% of our employees. The HR department and/or a designated person is also available for support. Furthermore, OLYMP has established a mechanism for employees to anonymously report concerns. We track the effectiveness of these channels by monitoring their usage, reviewing how incoming concerns are handled and analysing feedback from employee surveys.

Ensuring Fair Pay and Secure Employment

We ensure equal treatment and fair pay through collective bargaining agreements, regular reviews of our salary structures and career development opportunities. We also evaluate employee feedback and adjust certain working conditions where needed. As part of our **strategic focus area "equal opportunity and fair pay"**, we also work to ensure that our payment structures are non-discriminatory (**see chapter "OLYMP's Workers in Numbers"**). All our employees, whether permanent or fixed term, receive fair compensation. They are also protected through public programmes as well as additional benefits provided by OLYMP. This coverage includes protection against income loss due to illness, workplace accidents, disability, parental leave, retirement and unemployment (from the start of their employment with OLYMP). As part of our **strategic focus area "secure employment"**, we have already implemented measures to further strengthen long-term job security. These include linking sales planning with workforce needs forecasting, conducting early analyses of upcoming retirements and introducing targeted qualification measures.

Of our 850 employees, 504 are covered by collective bargaining agreements (at OLYMP Bezner KG as well as in Austria, France, Italy and the Netherlands), representing 60% of the total workforce. Among the 346 employees without collective agreements are managers and staff working in OLYMP stores and outlets abroad, such as in Switzerland.

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Creating a Healthy & Secure Working Environment

At OLYMP, employee health is a top priority. The company has established structures to protect the health and safety of its workforce and to prevent occupational hazards. These include regular occupational health support from a company doctor, structured processes and measures within the workplace health and safety management, and the consistent compliance with, and regular review of, all relevant legal requirements.

To holistically promote wellbeing in the workplace, we rely on a wide range of measures, including ergonomic design of workstations and responding to individual needs. Flexible working time models support a healthy balance between work and personal life, contributing to overall wellbeing. With the new works agreement starting in January 2026, our employees will benefit from significantly greater flexibility. Core working hours will be discontinued, and the working time framework has been expanded so that individual schedules can be aligned more closely with personal circumstances. Breaks, particularly in the morning, can be adjusted more flexibly to the working day. Furthermore, a traffic-light warning system for overtime among part-time employees has been further developed; the thresholds will in future be based proportionally on each individual's contractual working hours, ensuring a fairer and more accurate approach. We also offer company sporting activities, bicycle leasing through JobRad, and preventive health and occupational medical services. Complemented by organisational and behavioural prevention measures, these initiatives help strengthen the long-term health and wellbeing of our employees.

Enabling Safe Working

In addition to providing protective and functional clothing, we ensure a safe working environment at the Bietigheim-Bissingen site through appropriate measures. We meet our legal obligations with our occupational safety management system for all employees at the headquarters and in the field.

In many areas, however, our commitment goes beyond the legal requirements and standards. For example, in logistics at Bietigheim-Bissingen, noise levels are demonstrably below the threshold that requires us to provide hearing protection. Nevertheless, we offer all employees in this area free protective equipment and regularly monitor noise levels through our occupational safety specialist.

Responsibility for a safe working environment lies with our managers. Various committees ensure that employee concerns regarding safety and health are always addressed. Our Occupational Safety Committee meets quarterly, providing a platform for management, safety officers, external safety and fire protection experts, company doctors, and the works council to coordinate on the occupational safety and health protection issues.

Training Qualified First Aid & Safety Officers

At OLYMP, we have on-site first responders who are trained by an external partner, the German Red Cross (DRK). Safety officers and fire safety assistants receive regular training to ensure their knowledge remains up to date. Additionally, regular meetings between first responders and safety officers encourage experience-sharing and continuous improvement in safety practices.

Conducting Risk Assessments & Safety Training

Workplace safety is a top priority for us. This is ensured through regular risk assessments conducted at least every two years for all positions at the Bietigheim-Bissingen site and for field staff. These assessments are also updated as needed, for example during restructuring or after accidents.

In addition to this, mandatory annual safety trainings cover workplace hazards, escape and rescue routes, and proper behaviour in case of fire. These sessions are organised by HR and conducted by the respective managers. Higher-risk areas, such as maintenance, receive additional specialised instruction.

In 2025, OLYMP recorded only three reportable workplace accidents and one case of a reportable work-related illness. No life-threatening workplace accidents occurred during the reporting period. In total, OLYMP recorded 105 lost workdays due to work-related injuries or illnesses – significantly fewer than in the previous year.

Strengthening Work-Life Balance

We support our team members in balancing work and family life. Employees returning from parental leave are offered a structured re-entry, including the option to transition to part-time work if desired and feasible. We offer family-related leave to all of our employees. In 2025, 28 employees made use of this offer.

Training Young Professionals

Since 1974, OLYMP has embraced its social responsibility as a training company, giving young people the opportunity to gain qualifications and improve their career prospects. We offer diverse training programmes in both technical and commercial fields, welcoming school graduates as well as career changers. As a partner of the Baden-Württemberg Cooperative State University (Duale Hochschule), we have offered various dual study programmes since 2012. Trainees gain hands-on experience across different departments and can directly apply their knowledge in practice.

During the reporting year, OLYMP had 38 trainees and students across the following professions: industrial clerks, warehouse logistic specialists, and IT specialists in application development and system integration. On top of this, dual-study students were engaged in business administration (retail / industry), fashion management, business informatics and digital business management.



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Developing & Retaining Talent

We aim to support our employees as effectively as possible, so we actively involve them in shaping our HR processes through regular surveys and workshops. To foster their individual development, we provide a dedicated budget for training and further education. Our mentoring programme specifically supports our emerging specialist and leadership talent in their career development. We offer a variety of training opportunities via our own e-learning platform and external training programmes to help our employees realise their full potential. The offering includes trainings such as measures for building specialised expertise, as well as coaching and communication techniques, language training, self- and stress-management courses, specialised software training, and topics related to artificial intelligence.

In 2025, we systematically expanded our employee development processes and implemented a wide range of measures. For our managers, a total of 34 half-day learning nuggets were held with an external trainer, complemented by online learning formats on “hybrid leadership” and the “basic course for new managers”. Employees without leadership responsibilities benefited from courses such as “confident communication” and “self-management”, while colleagues with language-learning needs were able to study or refresh their skills through an external online platform. Following the introduction of our new corporate mission statement with its five core values, we also offered internal values workshops for all managers as well as for trainees and dual-study students in the reporting year. A company-wide roll-out for all employees at our site is planned for 2026. Furthermore, we have developed uniform job profiles with clearly defined job levels for all roles. Advancement to the next level is supported by individual development plans coordinated by our HR development team. We also expanded our offerings in the areas of consulting, internal coaching and team workshops.

Youth development also plays a crucial role at OLYMP. Back in 2022, we launched our “next-level-textil” talent programme, which gives young professionals the opportunity to attend in-person seminars on cross-functional topics, shadow colleagues in interesting roles and take part in factory tours at various companies. The programme now includes cooperation with five additional companies in the textile industry. Through this initiative, we underpin just how important the support and development of young talent is to us.

Safeguarding Corporate Stability & Strengthening Innovation

In our **focus area “succession planning”**, we aim to fill specialist and management positions, particularly in key areas, with internal talent, and to safeguard long-term knowledge and expertise in the company. By 2030, over 50% of positions to be filled each year should be filled internally. To support this, a talent management system will be introduced from 2026 onwards to identify and specifically develop emerging leaders (high potentials).

Caring for a Positive Working Environment & Company Culture

A positive company culture is central to OLYMP. To support this, we have a specific budget set aside for trainings. We also established a mentoring programme to support career development for our emerging specialists and leaders. By recognising and valuing the commitment and initiative of our employees, we create a motivating work environment. To strengthen team spirit and foster our culture, we also organise regular employee events such as summer festivals, Christmas celebrations, keynote sessions, discussion formats, collection show-cases and after-work events.

Regularly Reviewing and Adjusting Our Measures

We continuously monitor and evaluate the effectiveness of our measures. Likewise, we regularly assess the risks and opportunities relating to our workforce and adapt our actions to address new challenges.

If we find any potential issues during the analysis of surveys and key figures, the HR department and management review the findings and develop appropriate corrective measures. Where necessary, they consult with employee representatives or external experts. Any adjustments are communicated to the workforce in a transparent and comprehensible manner.

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Responsibility for the People in Our Value Chain

Mutual respect, transparency and fairness shape the way we engage with partners across our entire value chain. At OLYMP, we are committed to ensuring that the rights and interests of workers in our supply chain are protected, that they work in safer environments and that they benefit from fairer conditions, supported by targeted measures designed to deliver real improvements.

We have various workers in our textile supply chain whose employment contracts vary depending on the supplier type.

The workers in the value chain can be categorised by the following:

a) Agents / direct business partners

Over three quarters (11 of 14) of these companies have their headquarters in Germany and therefore represent low risk for employees. They are not subject to OLYMP’s enhanced due diligence obligations.

b) Clothing manufacturers

The clothing manufacturers in our value chain are responsible for tasks such as cutting, glueing, sewing, ironing and packing. Their workforce is structured as follows:

- Around 90% of employees work in production
- Around 90% of employees hold permanent contracts
- All employees in the garment factories are at least 18 years old

c) Production facilities for fabrics / components

For these suppliers, we currently hold no data. If, however, there are indications of violations, we actively investigate.

Promoting International Standards

We at OLYMP require all our suppliers to comply with internationally recognised labour standards, particularly the ILO (International Labour Organization) core labour standards. As part of our risk analyses, we have identified several countries with an increased risk of child or forced labour – especially in connection with cotton processing. Specifically, these include China, Egypt, India, Pakistan and Burkina Faso. The potential risks are not attributable to our direct suppliers but could be found further upstream in the value chain. We only source around 19% of our cotton from the countries classified as high risk **(see also table “Cotton Sourcing by Country” in chapter “Raw Materials Strategy & Product Development”)**.

Currently we have traced around 99% of our cotton and assigned it to a geographical origin. We are continuously working towards achieving full traceability.

In line with our due diligence obligations, OLYMP conducts both annual and evidence-based risk analyses to identify potential and actual risks, and to derive appropriate countermeasures.

Analysing Risks at Our Production Facilities

To uphold our commitment to the recognition and respect of human and labour rights at OLYMP, we have implemented clear guidelines and measures. These form the foundation of our daily business conduct and cover not only our own employees, but also the people in our supply chains, as well as our suppliers, service providers, customers, and thus our entire business activities.

Our due diligence focuses in particular on our own workforce, and the people in our supply chains. We value the diversity of individuals inside and outside OLYMP, recognise the potential it brings and actively foster it. Even though our core business revolves around menswear, women and non-binary persons are present across every stage of our value chain – from cotton farming to retail. We are committed to treating all individuals we work with fairly and respectfully, regardless of their gender identity.

We recognise that appropriate due diligence for human rights is an ongoing process. For this reason, we continuously review our operations and business relationships to identify potential risks and actual violations. In doing so, we focus on the most severe potential impacts on those affected by our business activities, as well as impacts on the environment and our products. The risks identified are prioritised accordingly, enabling us to derive suitable measures to prevent, mitigate or eliminate them.

As in previous years, we have carried out a detailed human rights risks assessment for the garment production stage of our supply chain. The findings for all production countries are summarised in our **Human Rights Due Diligence (HRDD) Report**, following the **Fair Wear Foundation guidelines (see info box)**. The report outlines our full approach to human rights due diligence, highlights potential and actual risks, and describes the measures we take to protect workers and prevent these risks.

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Our risk assessment is a vital tool for continuously strengthening our human rights due diligence, and is regularly reviewed and updated. In 2025, we began aligning it comprehensively with the OECD guidelines. As a result, the current risk assessments are only partially comparable with those of previous years. Moving forwards, we plan to integrate the various components of our product and country-specific risk analyses even more closely, enabling a dynamic, cross-departmental assessment and flexible adaptation.

In 2025, OLYMP participated in a pilot project in Bangladesh as part of the “Our Rights, Our Voice” (OROV) project, run by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). The aim was to engage with relevant stakeholders, including NGOs and trade unions, gathering their perspectives on priority challenges within risk assessments and critically reflecting on our existing approach. The feedback across 11 key risk areas is now being integrated into our systems and will help us to further refine our risk identification and mitigation measures. This intensive exchange not only validated the direction of our sustainability efforts but also fostered open dialogue and shared understanding of risks and potential solutions.

We are also moving from a “shifting risk” to a “sharing risk” approach, working closely with our suppliers to create fairer and more sustainable conditions. Through open dialogue and regular engagement, we build strong, trust-based partnerships. This shared responsibility allows us to manage risks together and develop proactive solutions that safeguard both human rights and the environment.

Our Risk Analyses & Results

In the reporting period, we completed a comprehensive analysis of social risks in all sourcing countries.

Our social risk assessment covers the following areas:

- Working hours
- (Living) wages
- Gender-based violence and sexual harassment
- Freedom of association and collective bargaining
- Occupational health and safety
- Discrimination
- Child labour and protection of young workers
- Exploitation, forced labour and modern slavery
- Unauthorised sub-contracting
- Home working
- Corruption
- Transparency and the World Bank Worldwide Global Governance Indicators

The 2025 risk analysis shows that primary challenges in our sourcing countries are working hours, living wages, freedom of association and safe working conditions. While severe risks, such as child labour or insufficient protection for young workers, are effectively ruled out in our manufacturing facilities through strict guidelines and regular audits, structural risks such as excessive overtime, low wages and limited opportunities for worker representation continue to exist. This is particularly true for women. Nevertheless, no incidents were identified in these areas during the reporting year.

We take targeted measures in our social focus areas based on the results of our risk analysis, which we outline in detail below.

Continuously Reviewing & Improving Social Standards

At OLYMP, we work systematically to raise social standards across our supply chain over the long term. We employ a range of measures to familiarise our suppliers with our requirements through social monitoring, to verify their implementation and to drive improvements where necessary.

In our risk-based social monitoring approach, we differentiate between higher- and lower-risk countries. To assess country risk, we follow the Fair Wear Foundation’s definitions: all EU member states (except Italy, Bulgaria and Romania) as well as EFTA members (Iceland, Liechtenstein, Norway and Switzerland) are considered lower-risk countries. All others are classified as higher risk.

Our approach requires auditing production sites in higher-risk countries and anywhere issues are reported. These audits are conducted on site by independent third parties. Even in lower-risk countries, factories may be reviewed if there are indications of non-compliance. To uphold social standards across our production facilities, we collaborate with external initiatives. Since 2021, we have been working with the Fair Wear Foundation and have since then audited all manufacturing facilities, primarily through the **iMPACT Program (see info box)**. New production sites are required to complete the iMPACT Program within 6-12 months of starting the partnership.

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iMPACT PROGRAM

The iMPACT Program is OLYMP’s social audit and development initiative, which we launched in 2021 together with workwear provider HAKRO and the service provider LRQA (formerly ELE-VATE Ltd.). iMPACT stands for Insight & Motivation, Partnership & Action, Capacity Building & Transparency. Its purpose is to gain honest insights into production conditions, encourage our partners to act collaboratively, strengthen capabilities, and achieve higher levels of credibility and transparency.

- Find out more about our iMPACT Program
<https://hakro.com/en/blogs/news/impact-programme-a-jointly-developed-audit-system>

Strengthening Workplace Safety at Manufacturing Sites

Within our *focus area “Workplace Safety at Manufacturing Sites”*, we aim to sustainably improve safety standards in our production sites. We are currently developing a compact additional workplace safety audit in line with the International Accord for Health and Safety in the Textile and Garment Industry, which will be rolled out in relevant factories as of 2026. The primary focus of this audit is electrical safety, as well as fire safety knowledge, building and boiler safety. In 2026, we will develop a handbook of requirements, best practices and further information to serve as a practical guide for factories. Following the audits, tailored improvements will be implemented, such as training for safety officers, the establishment of safety committees and targeted training programmes. The effectiveness of all measures will be continuously monitored through follow-up audits and “Worker Sentiment Surveys”. At the same time, transparent communication via the annual Fair Wear **Brand Performance Check** and OLYMP’s sustainability report will document our current status and progress. By actively involving workplace safety committees, we ensure that workers are informed and that their perspectives are incorporated into the project’s development.

Involving Workers in the Value Chain

At OLYMP, we place great emphasis on actively involving our employees across our supply chain in various ways.

As part of our work with the Fair Wear Foundation, and as a signatory of the **International Accord**, we have access to a large network of stakeholders through which we get a good insight into working conditions on site. During iMPACT Program audits, we include elected employee representatives. Full audits are typically conducted every three years, with additional audits carried out as needed.

We invite worker representatives to the opening meeting, conduct interviews with them and organise a dedicated closing meeting. Through the service provider LRQA, the iMPACT Program also regularly gathers feedback via anonymous surveys as well as individual and group interviews with employees in the value chain.



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We at OLYMP take responsibility for the people in our value chain and actively contribute to improving social standards. This is why we work with the multi-stakeholder initiative, Fair Wear Foundation. The organisation evaluates OLYMP and the roughly 110 other partner brands through a Brand Performance Check (BPC). This ensures that corporate management and purchasing processes contribute to implementing social standards and fair purchasing practices within the supply chain. In the BPCs, OLYMP's engagement has been consistently rated as "Good", which was once again the case for 2025. This rating is awarded to companies that demonstrate a serious commitment to implementing concrete systems and measures to improve conditions in the supply chain in line with the Code of Labour Practices (CoPL).

► Find out more about OLYMP's Brand Performance Check:
<https://www.fairwear.org/brands/olymp>

Leveraging the Effectiveness of International Cooperation

As a signatory to the International Accord and the Bangladesh Country-Specific Safety Program, we protect workers in our value chain through internationally recognised agreements. We also support the Employment Injury Scheme (EIS) in Bangladesh.

Through the International Accord, we stay informed about health and safety conditions in the local production facilities. Our participation in the EIS pilot project in Bangladesh gives us an extra overview of workplace and commuting accidents.

The International Accord also provides a grievance mechanism in the respective countries.

Through our work with the Fair Wear Foundation, we also receive regular updates from the production countries and make use of the organisation's grievance mechanism.

Promoting an Open & Respectful Culture

We aim to foster a culture of open and respectful collaboration, convinced that close communication and partnership with our suppliers, customers and other stakeholders are key to shared success. Through transparency, trust and mutual support, we create a connected supply chain where every contribution counts and efficient, sustainable solutions emerge.

Both the Fair Wear Foundation and the International Accord support us through monitoring and training initiatives. While the Fair Wear Foundation focuses on all labour standards, the International Accord concentrates on occupational safety in Pakistan, where OLYMP currently has no partner factories, and in Bangladesh. Through the EIS pilot project in Bangladesh, workers receive compensation for work-related and commuting accidents in line with ILO standards. At the same time, the project raises awareness about workplace accidents and occupational diseases through training and collaborates closely with the government to establish a long-term national social security system.

We also support our partner factories individually in implementing improvement measures, guided by the results of our iMPACT Program audits and insights from on-site visits. Strategic projects and other initiatives further contribute to better working conditions across our supply chain.

Offering Communication Channels for Concerns & Needs

At OLYMP, we use multiple channels to engage the workers in our supply chain. Since we work with the Fair Wear Foundation, the majority of our supply chain already has access to an established grievance mechanism. Workers can usually submit complaints in their local language via phone or email independently through complaints@fairwear.org. In addition to this, our own email address, responsibility@olymp.com, is available to affected parties and other stakeholders.

Collaboration with the Fair Wear Foundation and the International Accord ensures that workers are aware of the communication channels available to them. The Fair Wear Foundation requires production sites to distribute its Code of Labour Practices (CoLP), so workers know the relevant email addresses and phone numbers for submitting complaints.

The International Accord obliges factories to display the phone number for RSC Complaints Handling, the organisation responsible for implementing the Accord in Bangladesh. Complaints can be submitted to complaints@rsc-bd.org. In both cases, training is provided to ensure workers understand the process.

There is also the possibility to contact the National Contact Point (NCP) for the OECD Guidelines for Multinational Enterprises. Complaints can be submitted via the complaint form on the NCP website, by email to germannncp@bmwe.bund.de or by post to the following address: Bundesministerium für Wirtschaft und Energie, Nationale Kontaktstelle OECD-Leitsätze (NKS), Scharnhorststraße. 34-37, 10115 Berlin.

As part of our iMPACT Program audits and on-site CS visits, we verify that grievance mechanisms are communicated effectively and that employees receive the relevant information in the Fair Wear Foundation Worker Information Sheet.

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OLYMP is committed to ensuring that employees who raise concerns do not face any disadvantages or retaliation. Further information can be found in our **Non-Retaliation Policy**.

In the 2025 reporting year, one complaint was submitted through the Fair Wear complaint system, which, following verification, lead to the initiation of clarification and remediation measures. Another indication of a grievance was also received which, though not an official complaint, was also verified. We are currently working on a solution and appropriate remediation in this case as well.

As part of our **focus area “Working Conditions in Manufacturing Sites”**, we are advancing social dialogue within our partner factories. Our goal is to empower workers to address grievances independently and achieve lasting improvements in working conditions through effective grievance mechanisms and strong worker representation. To support this, we evaluated relevant industry initiatives and, based on these results, have entered into negotiations for a global framework agreement with the international trade union federation, IndustriALL Global Union. The final signing is planned for 2026.

The year 2026 will also see us developing effectiveness criteria for grievance mechanisms and worker representation based on the UN Guiding Principles on Business and Human Rights. The criteria will be integrated into evaluation matrices and used as the basis for analysing the current situation in our manufacturing facilities. Going further, we intend to implement targeted measures over the long term, such as training for worker representatives or improving existing grievance mechanisms.

Our iMPACT Program audits, accompanied by the “worker sentiment surveys” will in future indicate whether trust in grievance mechanisms and worker representation is improving. The progress of the entire project is reviewed regularly as part of the Fair Wear Foundation’s Brand Performance Check, which also provides additional recommendations and defines further requirements.

DIFFERENT CHANNELS & THE RESPECTIVE PROCEDURE FOLLOWING COMPLAINTS

	OLYMP	Fair Wear Foundation	International Accord
01	Identify an issue during an iMPACT Program audit, a CS visit or upon receiving a complaint via email	Receive the complaint	Receive the complaint
02	Record the findings and complaints	Assess its validity	The RMG Sustainability Council (RSC) handles issues related to occupational health and safety
03	Monitor progress through a Corrective Action Plan (CAP)	Implement corrective action by the brand	RSC forwards the complaint to the brand if the facility is non-cooperative or if the issue is not about occupational health and safety
04		Verify improvements with the Fair Wear Foundation	The brand implements corrective actions
05		Close the complaint as resolved or concluded	RSC monitors and follows up on the measures

Tracking Reported Issues & Corrective Actions

Alongside our own iMPACT Program, we work with the Fair Wear Foundation and the International Accord to track and monitor reported issues as well as the progress of corrective actions.

Implementing Feedback from the Fair Wear Foundation

The multi-stakeholder organisation, Fair Wear, conducts an annual **Brand Performance Check** to assess the extent to which participating companies’ management and sourcing practices either support or hinder the implementation of social standards in their supply chains. OLYMP has been participating in this evaluation since 2022. In the previous Brand Performance Checks, as in that for 2025, OLYMP received the rating “Good”. We continuously work to enhance our results in the Brand Performance Checks, particularly in the area of sourcing practices.

Through this annual review, we consistently meet the requirements for transparency and accountability regarding conditions in the apparel sector, raising the bar for our supply chain activities.

The approach allows us to focus even more on the interests of the workforce and to enforce fair working conditions more consistently.

Minimising Risks in the Value Chain with Codes of Conduct

The **OLYMP Code of Conduct** and the **Fair Wear Foundation Code of Labour Practices (CoLP)** form the basis for cooperation between OLYMP and its partner companies in the value chain. We require our suppliers to commit to upholding these guidelines as part of the supplier onboardings.

▶ See chapter **Working with Value Chain Partners**

At the same time, they serve as a starting point for achieving improvements among our partners, as both documents require compliance with internationally recognised labour standards.

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At OLYMP, we have also developed a range of policies to mitigate risks within our supply chain:

- Policy Statement
- Supplier Policy on Unauthorised Subcontracting
- Internal Policy on Responsible Exit from Business Relationships
- Prohibition on the Use of Cotton from Uzbekistan, Turkmenistan and Xinjiang, as well as the Prohibition of Production Stages in Xinjiang

Furthermore, procedures for onboarding new business partners and production sites in China, as well as the emergency process in case of child labour, have been formalised. We comply with the requirements of the UK Modern Slavery Act and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act, and we publish the measures we implement to identify, prevent and address risks of forced labour, human trafficking and child labour in our supply chains. Find out more in our [Modern Slavery Statement](#).

Avoiding Excessive Overtime

In our industry, excessive overtime is a widespread challenge and was identified as a key risk in our analysis. To effectively address this issue, we have secured permanent production lines exclusively for OLYMP in each shirt factory. Furthermore, we rely on forward-looking production planning and aim for the most consistent capacity utilisation possible in the production sites. This helps us avoid periods of over- or under-utilisation and effectively limit excessive overtime. Further details on our measures and analyses can be found in the [HRDD report](#).

Promoting Fair Pay at Manufacturing Sites

With our “Liveable Wages” initiative, OLYMP is launching a pilot project together with a production partner in Vietnam, sending a clear signal of long-term commitment. The goal is to promote the payment of wages that go beyond the legal minimum and reflect the actual cost of living for workers.

During the 2025 reporting year, we already laid the foundation: the appropriate pilot factory was selected, the collaboration agreed, a kick-off workshop was conducted and the basis for cost data collection set.

At the start of the pilot in 2025, we worked closely with the partner factory to develop a transparent cost breakdown for a pilot product in order to determine the wage gap (the difference between the wages currently paid, based on a 48-hour work week, and a living wage as defined by the Global Living Wage Coalition benchmarks). Following this, we identified the cost gap – the difference between the current purchase prices and the amount required to implement living wages at factory level. The focus was on the lowest wage groups, where the project is intended to create tangible improvements.

In 2026, we plan to conduct an even more detailed analysis of the wage and cost gaps, after which we will develop and implement targeted measures based on the results. We will also take into account long-term factors, such as potential price adjustments for orders, efficiency gains or additional structural improvements within the factory.

As this is a pilot project and there is currently limited industry experience to draw upon, the approach will remain flexible. The effectiveness and progress of the initiative will be continuously reviewed, including through iMPACT Program audits. The results will be transparently reported in the Fair Wear Foundation’s annual Brand Performance Check as well as in OLYMP’s sustainability report. The initiative is considered a frontrunner in the industry, as few companies have approached the topic of living wages in such a consistent, evidence-based and collaborative manner.

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Transparency for Our Customers

The interests and demands for more sustainable fashion have grown steadily in recent years. People are increasingly wanting to understand how and under what conditions their clothes are made, and they expect clear, credible information to support more conscious purchasing decisions.

Labelling More Ecologically Sustainable Products Until 2025 with Green Choice

Until the end of 2025, we labelled more environmentally sustainable products within our range using our Green Choice sustainability label. The strategy behind it was based on three pillars – “more sustainable materials”, “more environmentally friendly productions” and “more sustainable packaging” – all supported by a wide range of evaluation criteria. The foundation of the evaluation concept consisted of recognised external certifications, product standards and branded fibres that meet defined environmental requirements. These are explained in more detail in **chapter “Raw Materials Strategy & Product Development”**.

The product standards, labels and branded fibres formerly used in Green Choice will continue to be used as a tool to demonstrate our commitment to using more environmentally friendly and innovative materials. The discontinuation of our own sustainability label, Green Choice, affects only the over-arching product-level labelling. The share of certifications and product labels has continued to increase since 2023.

Further Developing our Sustainability Communications for More Transparency

To meet changing customer needs, as well as those of regulatory requirements, we comprehensively revised and realigned our product sustainability communication in 2025.

A survey conducted during the reporting year gave us insights into the needs of our (potential) customers and integrate these insights directly into the further development of our communications. The results showed that product sustainability is an important purchasing criterion for **78%** of respondents, and very important for **30%**. High quality, long durability, the use of materials safe for human health and fair working conditions in production were rated as particularly important. The survey also revealed that the company website and the product itself are the most relevant channels for sustainability communication. Based on this, the former Green Choice sustainability label will be replaced from 2026 onwards by a service-oriented, transparent and product-specific sustainability communication approach. In this, we deliberately refrain from the use of broad environmental claims (“green claims”), which will be prohibited under the new EU Empowering Consumers Directive (EmpCo) from September 2026. We will instead ensure that customers can quickly and reliably find sustainability-relevant information for every product.

What this means:

- From autumn 2026, our products will receive a new hangtag featuring our overarching responsibility statement: “Responsibility is only a value if you live up to it.”
- From now on, each product will include specific information on product standards and attributes – both on the care label and on the corresponding product detail page in our online shop.
- Across our communication channels, we will continue to provide information not only on environmentally-focused product aspects, but also on our responsibility throughout the entire value chain.
- From now on, customers will find additional, consumer-friendly information on sustainability features and performance on a newly developed landing page in our online shop, as well as in more detail on our corporate website and in the annual sustainability report.

This is how we will create even greater transparency in the future, supporting our customers in making more sustainable purchasing decisions.



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A photograph of four men in a modern office environment. The man on the far left is standing, wearing a dark navy blue button-down shirt over a white collared shirt and light beige trousers. The second man from the left is standing, wearing a dark navy blue suit with a matching tie. The third man is standing, wearing a dark navy blue pinstriped suit with a matching tie. The man on the far right is sitting on a black stool, wearing a dark navy blue double-breasted suit with a matching tie. All four men are smiling and looking towards the camera. In the background, there are racks of clothing, including blue shirts and trousers, and large windows showing a view of trees outside. The text "Responsible Governance" is overlaid in white, bold, sans-serif font across the middle of the image.

Responsible Governance



Responsible Governance

“Responsibility is only a value if you live up to it.” It is this statement from Mark Bezner that is the central guiding principle of our responsibility communication and captures the essence of our commitment. At OLYMP, our actions are shaped by a corporate policy that is firmly aligned with our mission, our strategy and our core values. As a family-owned business, a key element of lived responsibility is open, honest dialogue with our partners and collaboration built on trust that has grown over many years. Our values not only guide our daily interactions within the company but also shape our relationships with suppliers and business partners. For us, partnership means positively influencing the behaviour of our partners across the supply chain and upholding our high quality and sustainability standards within our sphere of influence. This also includes our indirect social responsibility, striving to ensure a safe, non-discriminatory environment for the workers in the supply chain, including anonymous channels for raising concerns.

In this chapter, we give an overview of how we shape our corporate policies in practices and how we further developed them during the reporting period. We outline both the strategies and mechanisms that apply to our own workforce and the measures relating to our supply chain.

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Focus Areas, Targets & Guidelines

To actively manage our corporate governance responsibility, we have defined two focus areas for our sustainability strategy. For both focus areas, we have already set concrete targets. The following table shows the status as of the end of the 2025 reporting year.

Our Governance Focus Areas & Targets



Integration of sustainability in corporate culture

We aim to create a corporate culture in which sustainable thinking and taking action are a natural part of all business processes and decisions. Through targeted training and innovative digital learning formats, all employees build a solid understanding of sustainability that they can apply in their daily work – regardless of role or location.

Target

By 2027: annual completion of a sustainability training series for all employees



Management of relationships with suppliers

We strengthen and shape our supplier relationships through a unified and transparent evaluation system that creates objective foundations for purchasing, quality and sustainability. With this approach, we promote fair, comparable and long-term partnerships across our supply chain

Target

By 2026: introduction of a consistent and transparent evaluation system for producers

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Building Responsible Governance

We consider responsible governance to be a collective task. This is why we offer employees and external partners the chance to participate and provide feedback. Through transparent methods, anonymous reporting channels and clear rules for handling corruption, we create a working environment shaped by openness, integrity and mutual trust.

► See chapter **Managing Our Business Conduct**

Strengthening Our Collective Culture

We actively integrate sustainability into our day-to-day operations and work together to uphold responsible practice. Our management and leadership teams are integral role models to the process. We enthusiastically pursue ambitious goals; our high quality standards and our commitment to sustainability serving as key guiding values.

► See chapter **Strengthening Our Company Culture**

Caring for Supplier Relationships

Fair and responsible treatment of suppliers is a core priority at OLYMP. Strong, lasting supplier relationships are key to maintaining high quality standards and a resilient supply chain – both essential for our success. We have long invested in building close connections with our suppliers, because this is the most effective way to continuously improve working conditions, environmental standards and production processes across our partner network. We achieve this through our regular dialogue, joint quality checks, open communication and technical guidance. These efforts create a foundation of trust, enabling us to respond flexibly to changes and collaborate on innovative solutions together.

► See chapter **Working with Value Chain Partners**

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Managing Our Business Conduct

Sustainability holds a central place at OLYMP, which is why the topic is set directly at management level. The direction is set by our Sustainability Strategy Committee, which meets every quarter. The committee includes OLYMP’s managing directors, the head of our Corporate Sustainability (CS) department and the leads responsible for our strategic focus areas. Furthermore, there is regular exchange between management, the works council and our HR department on strategic and operational matters, including sustainability topics.

► See chapter **OLYMP as an Attractive Employer**

Encouraging Participation

As a family-owned business, both our shareholders and our management team play an active role in shaping company policy in line with our values and culture, and the way we engage with one another and with our suppliers.

Within OLYMP, we place great importance on giving employees a voice. Our open discussion culture and internal idea pool allow colleagues at all sites to share their thoughts and suggestions. Employees can also raise concerns directly or via email through our works council or HR department. In addition to this, we have suggestion boxes that provide another channel to submit feedback or concerns – anonymously, if preferred. Proposals and concerns are reviewed, discussed with the relevant departments and followed up with a response. Where appropriate, the works council brings these topics into its regular discussions with management.

Our Channels for Feedback, Tips & Complaints at the Bietigheim-Bissingen Headquarters & Across Germany:

- Regular employee surveys
- Whistleblowing system with a formal process for anonymous reports
- Direct communication with HR or managers
- Works council meetings or consultation hours
- Dedicated email addresses for feedback
- Suggestion boxes

Each of these channels is supported by its own dedicated process. Employees also have the option to escalate complaints directly to management or the executive board. At OLYMP Bezner KG, we make staff aware of the different ways to raise concerns – either openly or anonymously – through multiple communication channels. For example, emails and the intranet provide guidance on how HR, the works council and the whistleblowing system can serve as confidential points of contact.

Addressing Complaints & Suggestions

At OLYMP, we take all concerns seriously. Submitted issues are carefully documented, and suggestions and complaints are regularly analysed. We track all initiated measures and monitor their progress to ensure that problems are genuinely resolved. Feedback loops with employees help us confirm that our actions have led to real improvements. Top management routinely consults with the works council and HR to understand how reporting channels are being used and to what extent our employees trust these channels.

For our supplier relationships, having clear mechanisms for complaints and participation is equally essential. These channels give a voice to both OLYMP and across our supply chain. They allow stakeholders outside of OLYMP to contact us through various grievance channels, where we work together with established partners and frameworks such as the Fair Wear Foundation, the International Accord and the National Contact Point for the OECD Guidelines **(see chapter “Responsibility for the People in our Value Chain”).**

Offering Channels for Anonymous Reporting

Our whistleblowing system, managed by an external ombudsman, provides all OLYMP employees a confidential channel to raise concerns. The protection of all whistleblowers is fully ensured at all times. Reports can also be submitted anonymously upon request. Employees are informed about this channel through various means, such as info sessions and our intranet, with clear assurances that they will face no negative consequences for reporting concerns or suspected violations of laws, regulations or the **OLYMP Code of Conduct**. The whistleblowing system safeguards anonymity by routing all reports through OLYMP’s external data protection officer. It fully complies with European and German legislation.

Further mechanisms are accessible for employees in production facilities within the supply chain to raise complaints or report concerns.

Alongside the aforementioned mechanisms, people outside of OLYMP and its value chain can directly share complaints or reports to OLYMP via email: **responsibility@olymp.com**.



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Ensuring Compliance

For OLYMP, legal compliance and adherence to regulations are fundamental for the daily conduct of all employees across all areas of the company. Ensuring compliance with legal requirements and internal company guidelines is primarily the responsibility of the Corporate Sustainability department, which consolidates, reviews and further develops all relevant compliance topics.

Introduced in 2024, our compliance system is a central element, recording and documenting all legal requirements relevant to OLYMP. For sustainability topics, it is structured into Environment (E), Social (S) and Governance (G). In regular quarterly meetings between the Legal department and the COO, we review which legal changes are currently relevant and define how they should be addressed within the company. This helps us to foster integrity across all departments.

Through structured reviews and systematic workflows, we continuously ensure that risks are identified early and that we are fully compliant. Our compliance measures follow recognised audit and organisational standards and are supported by ongoing exchange formats, regular evaluations and targeted training. With this, we not only build trust among employees, business partners and customers, but we also strengthen awareness of legally compliant and sustainable conduct across entire the company.

Preventing Corruption and Bribery

Fair business practices are ensured through a range of measures. We already have strategies in place to prevent and combat corruption and bribery, which we are currently updating as part of a project to implement a company-wide compliance management system. These strategies include procedures for promptly, independently, and objectively investigating any violations of company policy.

We have established targeted measures to prevent corruption and bribery, including regular training sessions that primarily focus on the areas most exposed to such risks – Sales and Procurement. In the reporting year, there were no cases of corruption or bribery and, as such, no fines or penalties related to such violations.

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Strengthening Our Company Culture

Teamwork is the heart of our culture at OLYMP. We support one another and foster an open, trusting environment that is actively lived and embedded throughout the company. Our leadership team and managers set the tone, serving as role models for our values in action. We pursue our ambitious goals with passion, foremost among them our high standard of quality, which is a cornerstone of our brand. Our employees strongly identify with the company and hold themselves – and each other – accountable to high expectations. We expect loyalty, commitment, competence and initiative, along with the willingness to embrace change and help shape it. In return, we provide a secure workplace and an attractive working environment for every team member.

As an adaptable medium-sized company, we keep a close eye on market developments and pursue new paths to remain successful. We make decisions quickly to respond effectively to challenges, guided by values such as thrift, cleverness and foresight. This naturally leads us to invest in digitalisation, new technologies and process optimisation.

With our revised OLYMP RELOADED strategy, we aim to strengthen the brand’s desirability and put a clear focus on our customers.

We motivate our employees by recognising exceptional achievements, encouraging them to work purposefully toward our goals and to actively live our corporate culture.

Our Guiding Principles & Strategy

Because high quality and durability are our top priorities, we develop our products in-house. With our OLYMP RELOADED strategy, we aim to secure revenue growth and future business success. Our goal is to increase the visibility, awareness and desirability of the OLYMP brand, while placing a stronger focus on the needs of our customers and new target groups. We work on this through six dedicated focus points.

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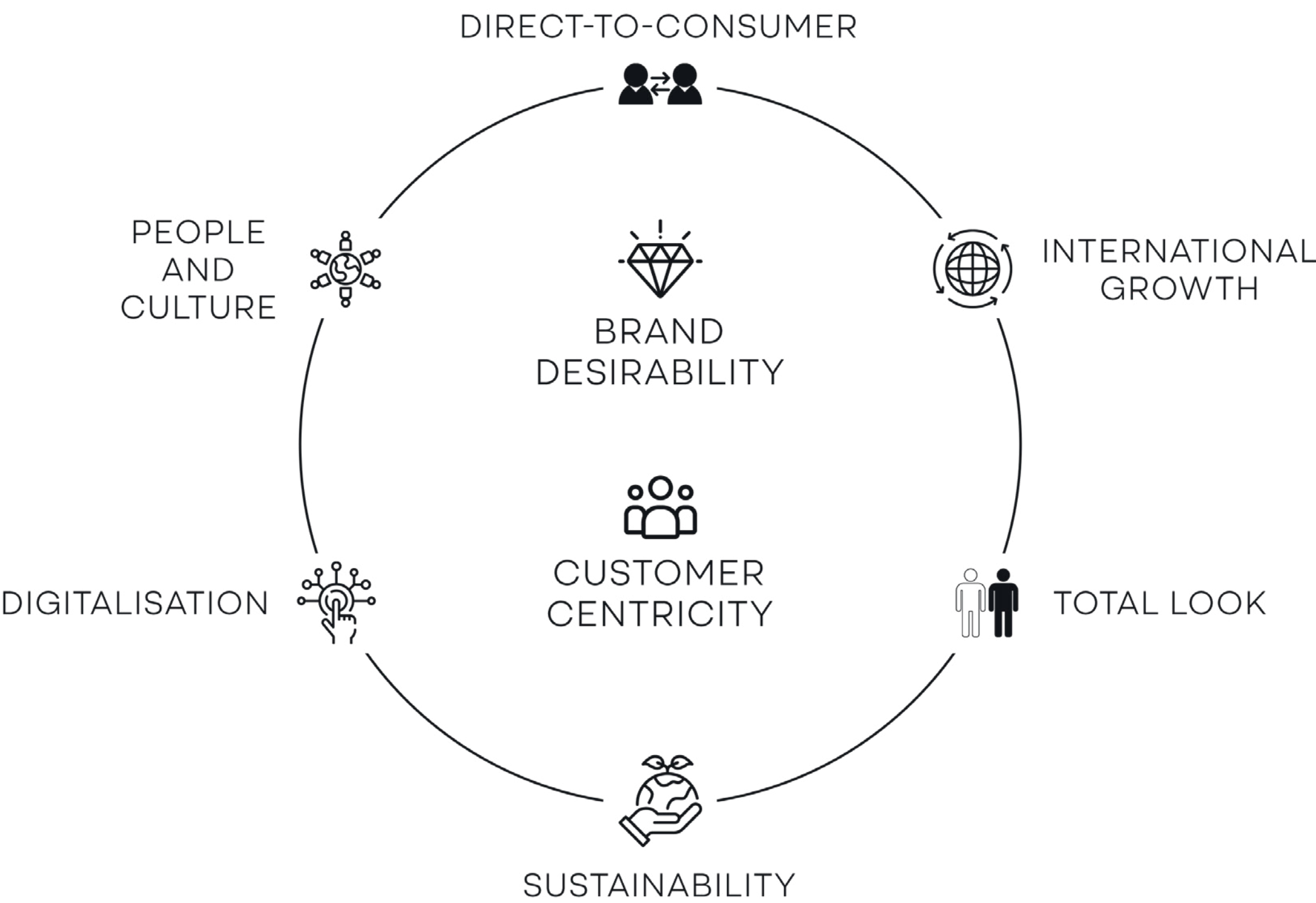
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Our Strategic Focus Points

From our corporate strategy, we have defined six strategic areas to guide the overall development of OLYMP and keep the company on a path to success. These areas provide orientation for our employees and serve as a clear compass for their daily work:



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Direct-to-Consumer

We will put the needs of our existing customers, and new target groups, at the forefront, engaging them with new collections, campaigns and content to inspire loyalty and long-term commitment. Our omnichannel strategy allows us to control our brand, image, products and pricing, while continuing to leverage our proven and profitable wholesale partnerships.

Internationalisation

We will collaborate even more closely with national and international trade partners to strengthen our market-leading position. In Germany and across Europe, we aim to grow by tapping into new opportunities and expanding our reach.

Total Look

We are evolving our portfolio in response to changing workstyles and office dress codes. By transforming from a shirt specialist to a full lifestyle brand, we will offer our target groups complete outfits in the future.

Sustainability

We will continue developing environmentally friendlier products, increasing supply chain transparency and enforcing high social standards. Every day, we aim to improve sustainability by implementing the latest insights and best practices.

Digital OLYMP

Through digitalisation, we will enhance growth and competitiveness. This includes AI-supported processes, smart product development, digital supply chains and virtual showrooms – making us faster, more efficient and more creative.

People & Culture

We nurture the exceptional team spirit at OLYMP and approach our work with the right mindset, guided by our five core values: courage, trust, enthusiasm, responsibility and openness.

Our Values & Our Culture

Our five core values provide essential guidance on how we interact with one another, the corporate culture we strive to live and the mindset we bring to work.

RESPONSIBILITY – TAKE OWNERSHIP, INSPIRE OTHERS

We act with purpose and take responsibility for our actions. Keeping the bigger picture in mind, we look beyond our immediate scope. Long-term success takes precedence over short-term results. We tackle challenges with determination, finding solutions together and with conviction. That’s what makes us a role mode.

OPENNESS – EMBRACE THE CHANGE

Change starts within us. Our mindset is always open to new ideas. We see change as an opportunity, approaching new perspectives with curiosity and openness. In doing so, we uncover potential that we can harness and grow.

TRUST – TRUST YOURSELF AND OTHERS

Trust forms the foundation of successful collaboration. Our trust is built on mutual respect. We accept people as they are and actively embrace diversity and inclusion. At the same time, we trust in our own abilities, listen attentively, and approach conflicts constructively. We turn words into action, deliver results and keep our promises.

COURAGE – BE BRAVE

We don’t shy away from challenges and move quickly into action. We tackle things proactively, always thinking carefully about our next steps. Never reckless, always smart. Spot opportunities, seize them, weigh risks, embrace the new – simply make savvy decisions. With initiative and pioneering spirit, we shape the future.

ENTHUSIASM – LOVE WHAT YOU DO

We approach our work with passion and contagious energy. We’re driven by our ideas and inspire others with that enthusiasm. We always give our best because we love what we do. We take pride in our company, our brand and our achievements – and we never forget to celebrate our success.

RESPONSIBILITY
OPENNESS
TRUST
COURAGE
PASSION

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Building Knowledge on Sustainability

Within our **focus area “integration of sustainability in corporate culture”**, we aim to establish sustainability as a natural part of OLYMP’s culture. All employees, regardless of role or location, should develop a good understanding of sustainable practices and actively apply this to their daily work.

All OLYMP employees receive targeted annual safety trainings tailored specifically to their areas of work. In addition to this, we offer training sessions on ethical conduct, which also raises awareness among our employees about anti-competitive behaviour.

To continuously expand this expertise, the Fair Wear Foundation’s Member Hub offers a wide range of training sessions and webinars, which we use as learning resources. We have also previously conducted external audit trainings specifically for OLYMP’s CS department.

Regular training on relevant and strategic topics is an important tool to collectively achieve our goals. In doing so, we focus on the needs of employees across different areas of the company. For further training our workforce, we rely on accessible and practical tools and channels: these include video messages on the intranet which communicate key aspects of corporate policy, as well as our own training platform, where we provide courses and information. When needed, we draw on external providers to meaningfully supplement our learning offering.

► See chapter **OLYMP as an Attractive Employer**

To further expand this expertise, we are currently developing OLYMP-specific sustainability training modules for all employees via a digital learning platform. We aim to have all team members annually complete a defined training set by 2027. Thanks to the platform, all learning modules can be done flexibly and independently of location – including by sales teams in OLYMP stores. An innovative element is the use of a microlearning app, which enables low-threshold, flexible and efficient learning on sustainability topics for all employees, regardless of their role or work location.

Already in the 2025 reporting year, we were able to reach important milestones: after finalising the contract with the tool provider, we have already technically implemented the platform. The required data protection agreements have also been arranged in cooperation with the external data protection officer. We pilot tested the first training modules that we created with selected employees, and the feedback evaluation from this group provided valuable insights for optimising the content.

Currently, our focus is on opening the training to all employees, further rolling it out and integrating additional sustainability content from the Corporate Sustainability (CS) department. The results and progress of the project are communicated internally on a regular basis and aligned with management and relevant committees. After the training has been completed, systematic feedback will be collected to continuously refine and further develop the content.

This project enables us to make a unique contribution to strengthening OLYMP’s sustainable corporate culture and creating the foundation for company-wide engagement in our shared journey towards greater sustainability.

Strengthening Sustainable Business in the Everyday

Through our “Greenfluencer” initiative, we at OLYMP promote a more sustainable corporate culture. The cross-departmental group of selected employees implement jointly developed projects aimed at advancing sustainability within the company.

In 2025, the “Greenfluencers” introduced a more sustainable paper-based adhesive tape in logistics, improved waste separation at the company site and raised colleagues’ awareness of energy saving.

On top of this, a widespread collection initiative for recyclable materials was carried out. One of the focus points was the collection of old mobile phones and smartphones, which resulted in a total of 71 devices, as well as one iPad, being collected from November 2025 to January 2026. All proceeds from the initiative went to the “Brot für die Welt” project, supporting people in the Democratic Republic of the Congo to gain access to medical care. Another focus point was the collection of bottle caps, which saw around 20 kg being donated between September and December 2025.

The group also launched an initiative for remnant fabric. Employees were able to take home around 500 kg of fabric, which was then passed on to kindergartens, schools and other social initiatives.

The “Greenfluencer” group meets every quarter to further develop existing projects and discuss new ideas. The ongoing exchange continuously generates practical improvements. Results and progress are communicated transparently on the intranet, ensuring that all employees are involved and encouraged to take part.

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Working with Value Chain Partners

The manufacturing partners in our value chain are essential to producing our high-quality shirts and all other products. We maintain particularly close, long-standing partnerships with these suppliers because it is only through trusted collaboration that we can ensure consistently high quality standards. At the same time, good relationships enable us to firmly embed key sustainability aspects and standards throughout our supply chain. On average, we have worked with several of our garment manufacturers for over seven years and, in one case, significantly longer.

At OLYMP, we strive to work with a stable pool of producers. Nevertheless, changes can occasionally occur, such as when optimising the efficiency of our supplier base within the value chain.

In the interest of greater transparency, we disclose the names and addresses of our manufacturers on our **corporate website** and in our annual **HRDD report**.

► **See chapter *Our Business Model, Value Chain & Stakeholders***

Managing Long-Term Supplier Relationships

Since we don't own the facilities where our products are manufactured, it is particularly important that we maintain stable relationships with our production partners. Our combined goal is to develop high-quality products and operate successfully on the market over the long term. We are pleased to say that, in one particular case, our business relationship has already spanned well over 30 years.

Our collaboration is based on mutual respect, transparency and fairness. For example, even during the weaker sales years of the COVID-19 pandemic, our suppliers were able to rely on steady capacity utilisation and guaranteed purchase volumes from us.

We invest in building close relationships to continuously improve working conditions, environmental standards and production processes with our partners. This is achieved through on-site visits and audits, such as those conducted within the iMPACT Program. Regular exchanges, joint quality checks, transparent communication and support from specialised technical advisors create a foundation of trust. This enables us to respond flexibly to changes and develop innovative solutions together. For us, long-term partnerships are the key to sustainable success.

We manage our supplier relationships through a structured supplier management system with clearly defined responsibilities. When selecting and evaluating suppliers, we not only consider economic factors, but also social and environmental criteria. These are set out in binding documentation and include compliance with human and labour rights, workplace safety standards, and environmental and chemical management requirements. Compliance with these standards is continuously monitored during onboarding and throughout the ongoing business relationship via established monitoring systems. Through our structured onboarding process for suppliers, regular social audits in the manufacturing facilities and country- and site-specific risk analyses (***see chapter "Responsibility for the People in Our Value Chain"***), we ensure that potential risks are identified early and systematically mitigated.

Strategically Onboarding Our Suppliers

At OLYMP, we ensure that our partner factories are fully familiar with our requirements and expectations through a multi-step supplier onboarding process:

Phase I

We introduce our business partners to OLYMP's specific standards, and obtain confirmation that they meet our expectations regarding transparency, monitoring, product requirements and other criteria.

Phase II

Next, we assess whether our requirements are being implemented throughout the supply chain. All direct business partners and production sites must register on the platform retraced.com and provide the required information. We then evaluate these details as part of a risk analysis. If a partner fails to meet our standards, the onboarding process is terminated.

Phase III

Once suppliers have successfully completed the onboarding process, they become a permanent part of our supplier pool. Even then, we regularly verify throughout the business relationship that our standards continue to be met.

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As part of the onboarding process, we require our suppliers to comply with the **OLYMP Code of Conduct** as well as the Fair Wear Foundation’s **Code of Labour Practices**. In addition to this, all suppliers are expected to uphold international labour standards (ILO core conventions).

We continuously optimise the entire onboarding process to further increase efficiency and transparency and to meet evolving requirements. In 2025, we improved the onboarding questionnaire on the Retraced platform so that all relevant departments will be involved in future and approval processes will become more efficient. In 2026, we plan to fully revise all onboarding documents to ensure that they are efficient, clear and up to date. We also intend to create overviews of business processes and phases to enhance transparency and traceability. Furthermore, a clear documentation system for all relevant documents is currently being developed. To ensure a smooth start to each partnership, checklists for initial meetings are being created to guarantee that all essential baseline information is available from the outset and unnecessary follow-up questions are avoided.

Creating Uniform Standards for Fair Supplier Relationships

Our **“Supplier Relationship Management” focus area** works on establishing a unified and transparent evaluation system for producers and material suppliers. The goal is to strengthen fair and long-term partnerships. The system, jointly implemented by the Supply Chain, Corporate Sustainability and Quality Management teams, is designed to provide an objective decision-making basis for purchasing, quality and sustainability from 2026 onwards. External stakeholders such as Retraced, certification bodies, institutes and the Fair Wear Foundation are also involved to further professionalise the process.

Our evaluation is based on clear quantitative and qualitative KPIs: defect and complaint rates should be reduced, on-time delivery and audit scores improved and certificate management stabilised. At the same time, we place great importance on short response times, solution-oriented collaboration, transparency and the innovative capacity of our partners. In 2025, the first evaluation cycle against KPIs was successfully launched and was positively received by our business partners. Challenges, such as digital data quality, are being addressed on an ongoing basis to further improve the process.

The evaluation system supports compliance with regulatory requirements, such as CSRD and EUDR, as well as the expectations of Fair Wear, by ensuring structured risk analyses, transparency and documented due diligence processes. All results are recorded regularly and shared with relevant partners. Workshops and coordination meetings foster ongoing dialogue and further development of the system. In the coming years, the criteria will be further expanded, and further digital integration of the evaluation system is planned for 2028.

Consistently Upholding Social Standards

As described in **chapter “Responsibility for the People in our Value Chain”**, we use a range of mechanisms to closely monitor workplace safety, social standards and compliance with our minimum requirements in partner factories.

At OLYMP, we generally give production sites the opportunity to make corrective action after identified violations, improving working conditions and quality through suitable measures. However, in cases of serious breaches of our requirements, we act immediately and decisively. If our measures do not achieve the intended results, we terminate the cooperation with the respective factory.

With the complaints mechanisms described, we give workers in our supply chain a way to report inadequate workplace safety or discrimination at any time.

▶ See chapter **Responsibility for the People in Our Value Chain**

Strengthening Supplier Relationships Through Fair Payment Practices

For OLYMP, fair payment is an important part of our well-established relationships with suppliers. We settle invoices promptly and pay for a large share of goods while they are still in transit to us. Payments to our suppliers follow internationally recognised standards, such as Telegraphic Transfer at site (the immediate bank transfer upon presentation of shipping documents (TT at site)) or letter of credit (bank-guaranteed payment that is released upon the meeting of all delivery conditions (LC payments)). Only in exceptional circumstances do we use individual cash-discount arrangements.

We are committed to acting responsibly in this regard and have implemented systems that help us avoid payment delays. For example, we process invoices electronically and rely on automated workflows that notify us of upcoming due dates in a timely manner. As in the past, the reporting year 2025 saw no legal proceedings regarding delayed payments.

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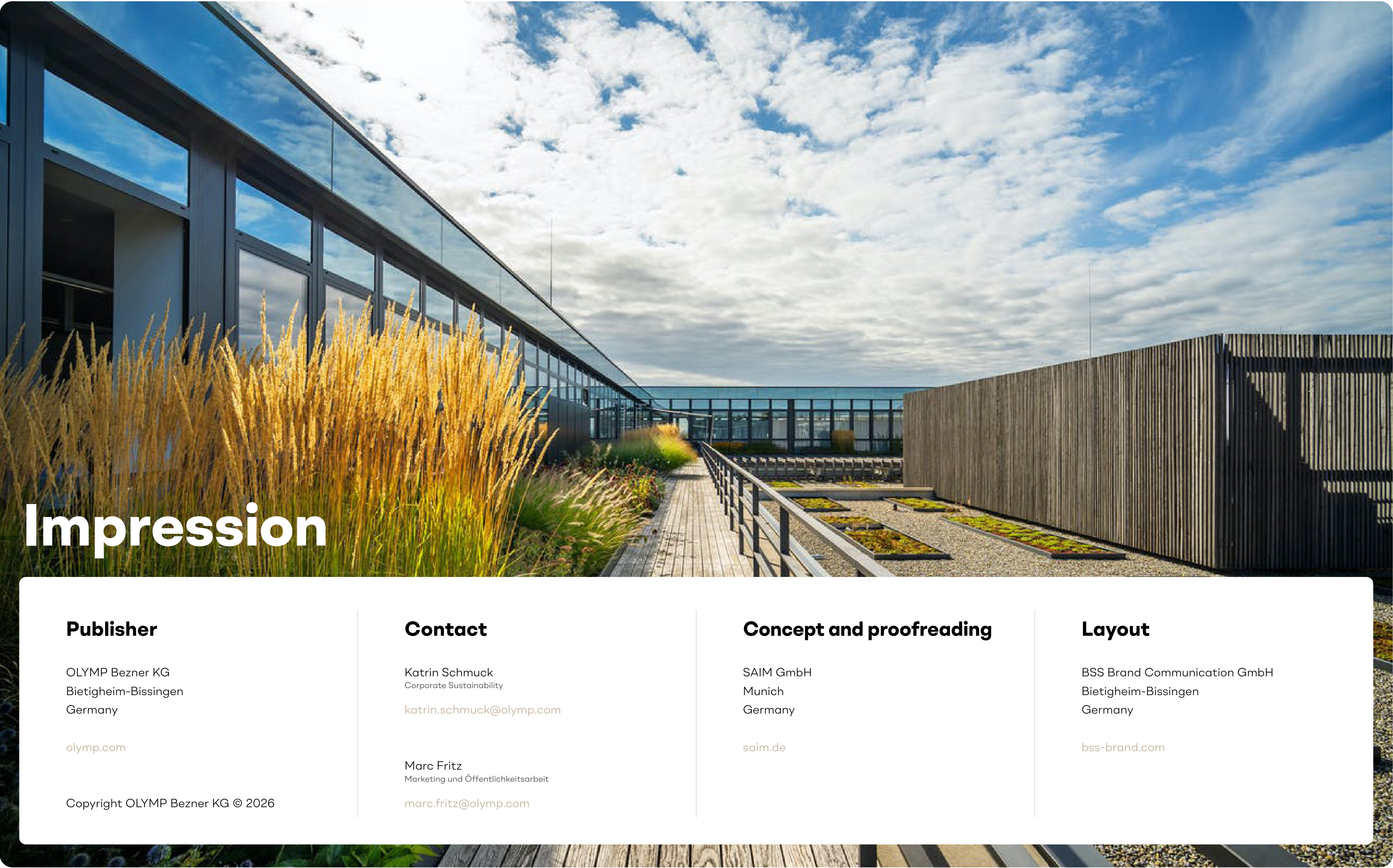
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Publisher

OLYMP Bezner KG
Bietigheim-Bissingen
Germany

olymp.com

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Concept and proofreading

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Munich
Germany

saim.de

Layout

BSS Brand Communication GmbH
Bietigheim-Bissingen
Germany

bss-brand.com

OLYMP



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