

Our stance. Our statement.

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



# OLYMP SUSTAINABILITY REPORT 2022

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Dear Readers and all those who take an interest in OLYMP's sustainability commitment,

As an international family business, OLYMP also bears global responsibility. The diverse initiatives of our holistic sustainability programme are based on three strong pillars and encompass all areas of business activity. We are taking ever greater strides in particular in relation to environmental and social issues.

We describe in detail how we live up to this responsibility at OLYMP in our second sustainability report. This is another milestone in our transparency efforts – and fits seamlessly into our strategic course. The report is thus broken down into our three areas of activity “Company”, “Products” and “Supply Chain” – and takes up “Our stance. Our statement.” as a guiding theme. At the beginning of each chapter we explain what we stand for, what we are committed to and what goals we are pursuing. Then we disclose in detail how we act responsibly as a company, make our product range more sustainable and champion environmental protection and better working conditions in the supply chain.

For example, in May 2022, we passed our first Brand Performance Check under the Fair Wear multi-stakeholder initiative with the

rating “GOOD”. From June 2022, we introduced a more eco-friendly shirt packaging that uses significantly less materials and consists exclusively of materials that are recyclable and preferably have already been recycled. After the previous format had proved successful for decades, it was clear from the outset that we would inevitably have to make sacrifices in terms of stability and appearance by dispensing with pins, clips and various plastic parts. We have, however, accepted unavoidable compromises in regard to merchandise presentation in favour of resource conservation and environmental protection. Reducing and substituting packaging components will save more than 50 tonnes of plastic annually compared to 2019 and reduce greenhouse gas emissions by over 40 per cent – an example of best practice on which a case study has now been published. We are also making good progress in achieving our goal of ensuring that all our OLYMP products bear the GREEN CHOICE label by 2025 at the latest and are therefore made from more sustainable raw materials and more environmentally friendly. Before the end of this year, we will almost have reached the 70% mark. When it comes to offering a responsible range of products, we have

long had the backing of professional sailor and climate activist Boris Herrmann, who stands for environmental and climate protection like no other. This makes him an internationally respected and, moreover, an extremely likeable sustainability ambassador. Together with Boris Herrmann, we will launch several capsule collections in the coming years, which represent a consistent further development of our existing GREEN CHOICE concept. We will market the first one to specialist retailers from October 2023 with our High-Summer Collection for 2024. We will be talking to Boris Herrmann about this cooperation in an extensive interview in this report.

On the subject of sustainability, we shall therefore continue to pursue a very strict policy in order to make a real difference. Let's keep flying the sustainability flag!

Your OLYMP Bezner KG management team



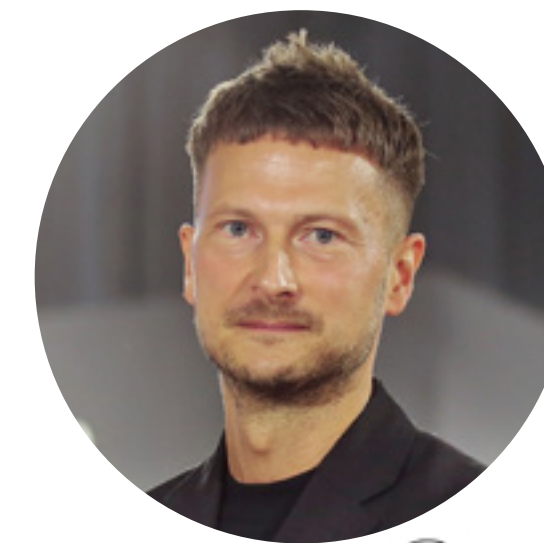
MARK BEZNER  
OWNER & CEO



MATHIAS EGGLE  
DIRECTOR OF FINANCE AND ORGANISATION



KAI GRAF  
SALES DIRECTOR



HEIKO IHBEN  
BRAND AND PRODUCT DIRECTOR



## About this report

At OLYMP, we are committed to transparent communication. We met this self-imposed requirement with our first consolidated sustainability report entitled “Our Stance. Our Statement.” for the 2021 financial year in a comprehensive and open way. For the 2022 financial year, we have again provided a detailed and thorough account of OLYMP's extensive sustainability activities.

The report relates primarily to OLYMP Bezner KG, which is the central organisation in the OLYMP Group. If individual report contents include other business units in addition to OLYMP Bezner KG, this is highlighted accordingly. This report was prepared in accordance with the Global Reporting Initiative Standards (GRI Standards: Core Option).

The sustainability reporting takes place annually and the next sustainability report by OLYMP Bezner KG is expected to be published in the summer of 2024.

This report relates to the financial year corresponding to the calendar year and covers the period from 1 January 2022 to 31 December 2022. Wherever possible, it also includes comparative data for the previous year(s). Figures are rounded in the text and in the tables shown. Therefore, it is possible that individual figures in the tables of this report do not add up exactly to the totals given and that the percentages shown do not correspond exactly to the absolute values.

Wherever possible we use gender-neutral terms in this report when referring to people. Alternatively, we resort to using both the masculine and feminine form. However, this always refers to all genders, namely male, female and non-binary.

*The copy deadline for the 2022 Sustainability Report was 31 July 2023.*

# Our company

Setting an example





**Our stance.**

Sustainability in the textile industry touches on many facets, starting with the company itself. This includes becoming aware of our own responsibility and making acting responsibly a core part of our business philosophy. This also guides us at OLYMP. At our headquarters in Bietigheim-Bissingen, we are therefore setting a good example, for the environment, our staff and society.

**Our statement.**

**“At its core, OLYMP Bezner KG acts responsibly. We create a working environment for our employees where they can perform their tasks in a safe, healthy and motivated way. In addition, we use eco-friendly technologies in our company – and, in doing so, ensure our contribution to climate protection at the location. We consolidate our commitment to society in the OLYMP-BEZNER-STIFTUNG.”**

MATHIAS EGGLE, MANAGING DIRECTOR FOR FINANCE AND ORGANISATION AT OLYMP BEZNER KG

**Our goals.**

- OLYMP sees itself as an active member of society and is always aware of its social and societal responsibility. With our second consolidated sustainability report, we provide comprehensive and transparent information about OLYMP’s diverse and ambitious sustainability commitment. Reporting is carried out annually. The next sustainability report is expected to be published in the summer of 2024 and will form a key source of information for our stakeholders.
- Since 2018, OLYMP has been transparent about the calculated greenhouse gas emissions at the company’s headquarters in Bietigheim-Bissingen and the continuous implementation of reduction measures as well as the financing of climate protection projects. We intend to continue this success on the basis of a sustainable corporate carbon footprint and document it through ClimatePartner certification.
- In the course of 2023 OLYMP will introduce the ISO 50001 certification standard for systematic energy management at its headquarters in Bietigheim-Bissingen.

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## OLYMP Bezner KG

OLYMP Bezner KG is one of Germany’s leading clothing brands and specialises in producing high-quality men's shirts for business, leisure and special occasions, knitwear and sweatwear, accessories and underwear.

The business activities of OLYMP Bezner KG include design, product development and procurement for both its OLYMP, OLYMP SIGNATURE and MARVELIS brands and the OLYMP Corporate Fashion range as well as various private labels. It also takes care of all administrative and logistical tasks centrally. OLYMP Bezner KG is therefore the central organisation within the OLYMP Group<sup>1</sup>. With OLYMP Retail KG and its subsidiaries, OLYMP has also operated as a textile retailer since the end of the 1990’s. Other important sales units are OLYMP Digital KG and MARVELIS KG.

The owners, the Bezner family, have always expressed their close ties with their native Neckar-Enz region through their clear commitment to the location Bietigheim-Bissingen. With the exception of the complex production, all the company’s divisions and departments are concentrated at its headquarters situated around 20 kilometres north of Stuttgart.

OLYMP products are primarily distributed via clothing retailers. Our sales partners include over 3,000 retail customers in over 40 countries throughout the world. In addition to the DACH region, France, the Benelux countries, the United Kingdom, Ireland, Scandinavia, Poland, the Czech Republic and Hungary were particularly important export nations in 2022. Our trading partners include high-end retailers and department stores in equal measure.

As the company has expanded, a growing number of highly skilled jobs in the modern clothing industry and therefore more jobs in the Stuttgart/Central Neckar economic region have been created. In the meantime, the group’s workforce has increased to 887 employees in Germany and Austria. Over 500 of them work at our headquarters in Bietigheim-Bissingen.

### FACTS AND FIGURES ON OLYMP BEZNER KG

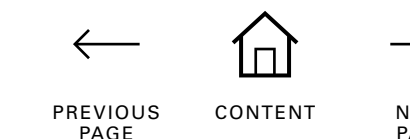
|                                      |   |
|--------------------------------------|---|
| <b>Founded</b>                       | 1951 by Eugen Bezner  |
| <b>Management</b>                    | Owner & Chief Executive Officer (CEO): Mark Bezner,<br>Chief Financial Officer (CFO) / Chief Operations Officer (COO): Mathias Eggle,<br>Chief Product Officer (CPO) / Chief Brand Officer (CBO): Heiko Ihben,<br>Chief Sales Officer (CSO): Kai Graf |
| <b>Business form</b>                 | Owner-run family business   |
| <b>Company’s location</b>            | Bietigheim-Bissingen, district of Ludwigsburg, Baden-Württemberg, Germany   |
| <b>Employees at the company site</b> | 529   |

## Growing continuously and successfully

OLYMP has developed very successfully as a medium-sized product specialist. Hence, our turnover has risen continuously over many years in a persistently difficult market environment. During the Covid pandemic, our turnover fell for the first time after two-and-a-half decades of steady growth in the face of a deterioration in selling conditions. In 2022, our turnover recovered but has not yet returned to the previous level.

### ANNUAL TURNOVER OF THE OLYMP GROUP

| Year | Turnover (in € m) |
|------|-------------------|
| 2020 | 191               |
| 2021 | 161               |
| 2022 | 227               |



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<sup>1</sup>) The Group is made up of several independent companies that are connected to each other primarily through their close business relationships and their owner structures.

## Increasing understanding of sustainability at OLYMP

OLYMP’s mission is to actively shape change. We are increasingly linking change with sustainable development. This self-image shapes the manufacture of our products just as much as our commitment to the people in our supply chain, the environment and society.

The founder of OLYMP, Eugen Bezner, practised social responsibility. And his son, Eberhard Bezner, was also convinced that only people who are feeling good can manufacture high-quality products. This stance hasn’t changed at OLYMP since the company’s early days in 1951. For us at OLYMP, assuming responsibility for a better future also means making an active contribution to climate and environmental protection. That is why we have been committed to a comprehensive climate protection strategy for more than five years at our headquarters in Bietigheim-Bissingen. We assume social commitment through our charitable foundation, the OLYMP-BEZNER-STIFTUNG, which has taken on the mission of supporting the most vulnerable in our society.

- ▶ **You can find more on climate protection at our headquarters in the section *“Corporate environmental protection”***
  
- ▶ **You can find more information on the commitment of the OLYMP-BEZNER STIFTUNG in the section *“Social commitment”***

## Managing sustainability within the company.

The main responsibility for sustainability lies with the management at OLYMP due to its importance for the company. The strategic course is set by the CR Committee, which meets at least once a year. This consists of the managing directors of OLYMP, the Corporate Responsibility Team and the Production & Procurement and Marketing managers. Other internal and external stakeholders are included in these meetings as required.

Our sustainability management is broken down into three strategic areas of activity “Company”, “Product” and “Supply chain”. Each area of activity involves clear responsibilities. The “Corporate Responsibility” (CR) department looks after “Product” and “Supply chain” with five full-time employees and one part-time employee. Its role is to implement and develop social and environmental standards in the supply chain and to promote a sustainable product range. As part of the Supply Chain segment, the CR department reports to the Production & Procurement Director and in particular liaises closely with the purchasing department. In the “Product” area of activity, the CR department works intensively with the Design, Purchasing, Scheduling and Sales departments. Sustainability in the product range is the responsibility of the CPO/CBO.

Through the GREEN CHOICE concept, sustainability is integrated in the “Product” area of activity and therefore in product and collection development.

The “Company” area of activity is managed by CFO/COO and operationally implemented and developed in the specialist departments such as the Human Resources or legal department. They carry out all the environmental and personnel management tasks, compliance and other supporting activities at the headquarters in Bietigheim. Environmental measures at the location are implemented and developed in close cooperation with Facility Management and other responsible parties. Determination of the corporate carbon footprint and measures for implementing our on-site climate protection strategy are coordinated by the team around the CFO/COO.



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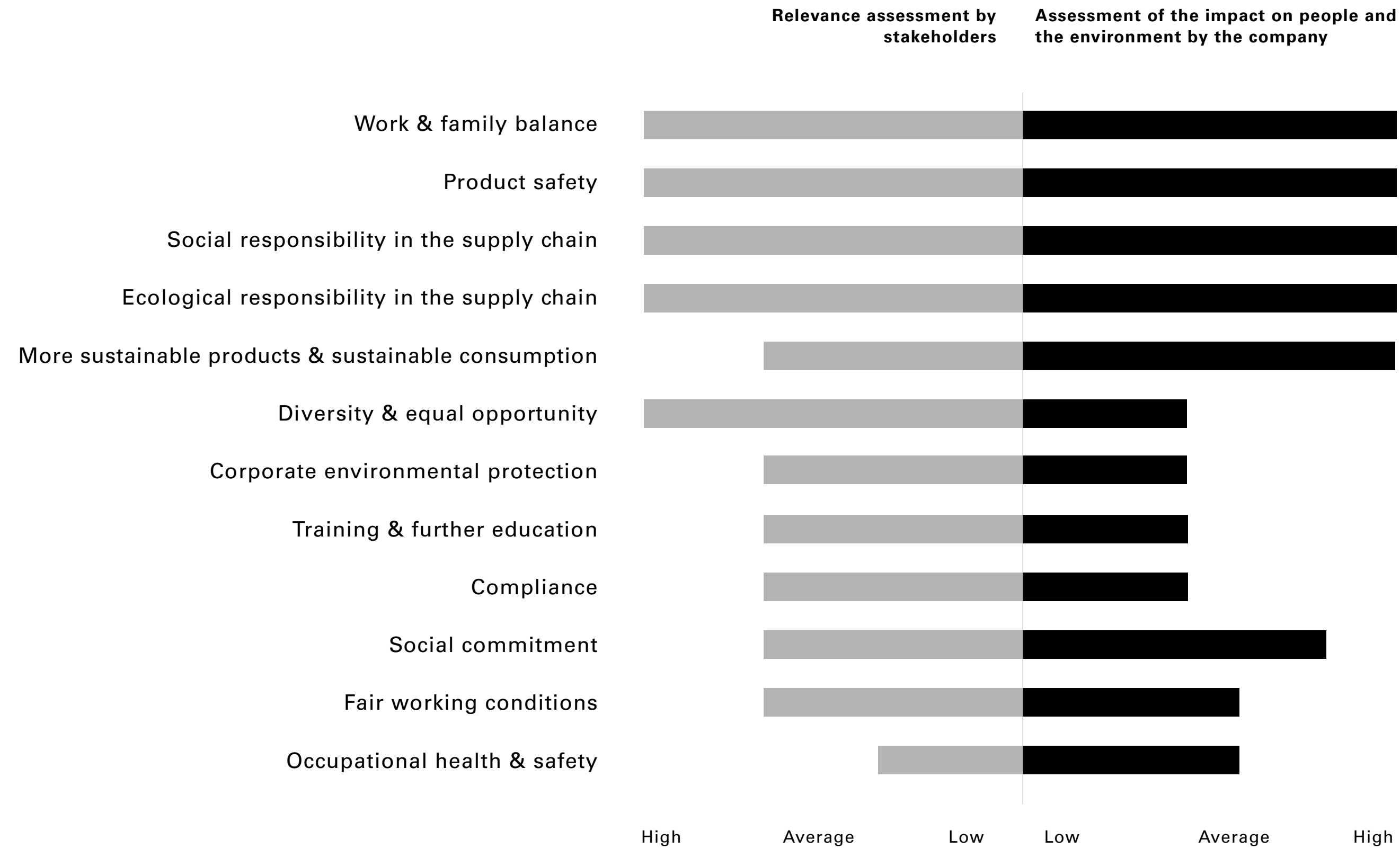
### Identifying the essentials.

In 2020, we conducted a materiality analysis in order to identify strategic starting points for developing our sustainability activities at OLYMP. In an initial step, we identified potentially relevant topics.

We consolidated these in logical clusters and derived a shortlist of topics. As a next step, we evaluated them in terms of their impact on people and the environment and their relevance from a stakeholder perspective.

The basis for this was, among other things, a survey of employees and assessments of risks in our supply chain. The opinion of stakeholders and the impact on people and the environment were assessed by experts in OLYMP's CR department. The results were then validated and reinforced. At the end of the materiality analysis there were twelve topics, which we report on in detail in the sustainability report.

#### THE MAIN TOPICS FOR OLYMP ARE:



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## Engaging with our stakeholders

OLYMP sees itself as a member of society and is in constant dialogue with a variety of stakeholders, especially our customers, suppliers and employees. We follow the principles of communicating on an equal footing and always working together in partnership.

OLYMP comes into personal contact with retail **customers** and other business customers mainly via the field service team. For all consumers who purchase OLYMP products from specialist shops, OLYMP retail stores or the OLYMP online shop ▶ [OLYMP.COM](https://www.olymp.com), OLYMP's customer service department is available by phone or in writing to deal with questions, suggestions or complaints.

The purchasing departments and the CR Team primarily have direct contact with **suppliers and production companies** abroad. We want to work towards compliance with environmental and social standards in an open and constructive exchange. Here, OLYMP considers itself to be a partner who supports the manufacturers in their development towards a more sustainable management approach.

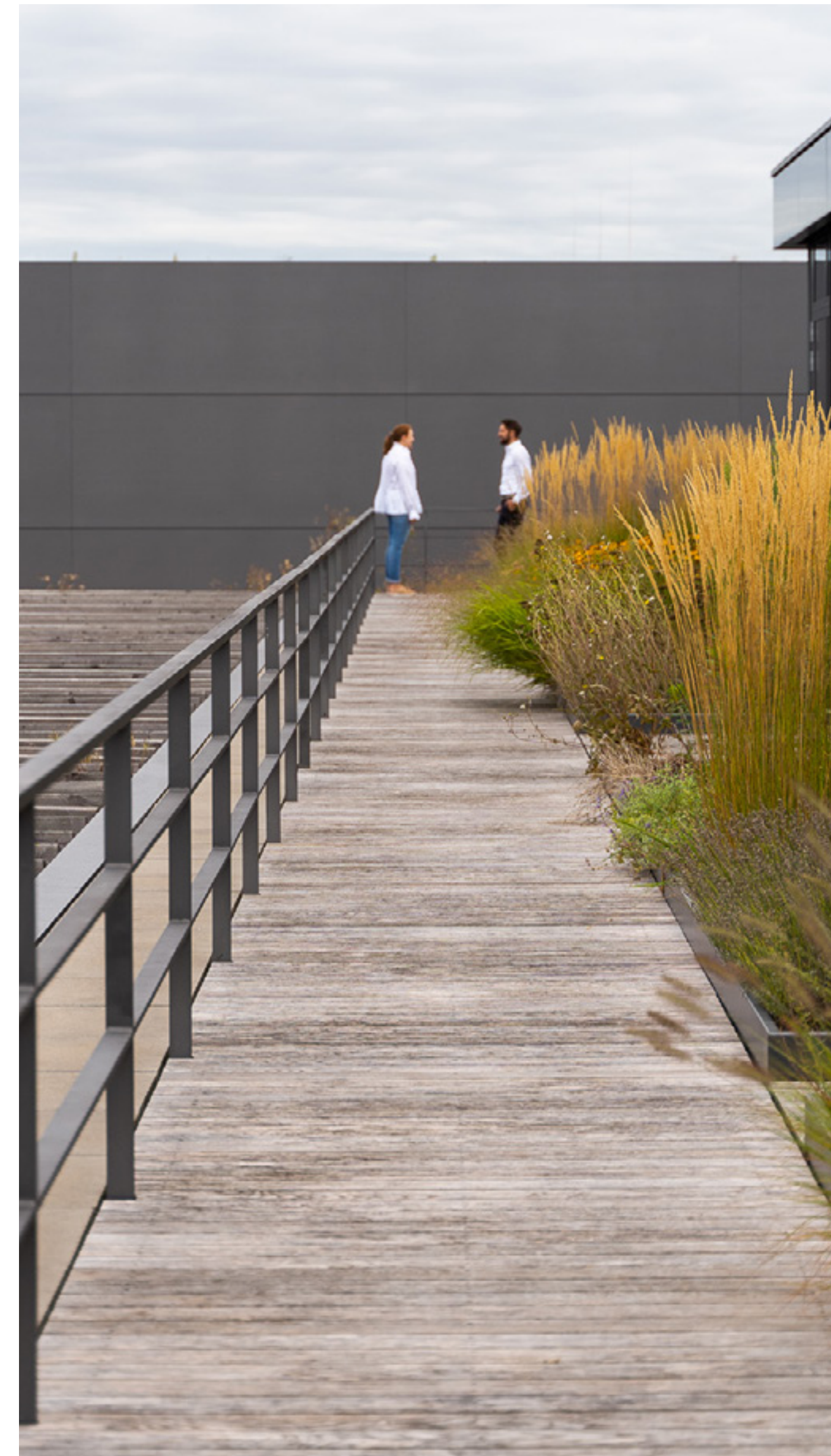
We inform our **employees** about current developments and company news primarily via the intranet. In the section "Sustainability at OLYMP", we share information about new developments in connection with OLYMP's sustainability commitment.

The **works council** at OLYMP regularly issues invitations to works meetings and also holds discussions with the management and the personnel department on behalf of all employees.

We also interact with **other social groups** for example via our membership of trade associations, currently Südwesttextil e. V., German Fashion Modeverband Deutschland e. V. and Außenhandelsvereinigung des Deutschen Einzelhandels e. V. (AVE).

We inform the regional, national and international public through our press and public relations work. In addition, OLYMP sees itself as an active member of the region and promotes this through the social commitment of the OLYMP-BEZNER-STIFTUNG and corresponding sports sponsoring. We also support culture by regularly hosting the "Jazz at OLYMP" festival at our business premises.

▶ **You can find more information on the commitment of the OLYMP-BEZNER-STIFTUNG in the section "Social Commitment"**



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## Acting responsibly and by the book

OLYMP insists on strict adherence to all laws and regulations and compliance is ensured by the central legal department, which reports to the Director of Finance and Organisation. In addition, it supports and advises all business units on legal and contractual issues, identifies legal risks and prevents them. External legal advisers are consulted to answer specific legal questions.

On the subject of data protection, OLYMP's legal department works with an internal data protection coordinator and external data protection officer. This division of tasks and responsibilities makes it possible to effectively protect the personal data of customers, employees, business partners and other groups and individuals and to process other sensitive operational information safely and in compliance with the law. In 2022, no substantiated complaints were made against OLYMP in relation to infringement of protection or loss of customer data.

In terms of competition law, OLYMP safeguards against potential risks on the one hand through regular internal training and, on the other hand, through a close professional exchange between the legal department and, in particular, the sales and marketing departments. In 2022, no legal proceedings were instituted against OLYMP due to anti-competitive behaviour or antitrust violations.

In order to ensure that possible breaches of laws and regulations can also be reported anonymously, OLYMP has already implemented the EU Whistleblower Directive and the German Whistleblower Protection Act. For example, in December 2021 an anonymous complaints system was set up for internal whistleblowers, without them having to fear retaliation afterwards.

The email address ▶ [responsibility@olymp.com](mailto:responsibility@olymp.com), which can be found in the sustainability section of the company's website ▶ [OLYMP.COM](https://www.olymp.com), can already be used for external tip-offs. OLYMP also offers a complaints mechanism for employees in production companies through Fair Wear and the International Accord for Health and Safety in the Textile and Garment Industry.

Another important focus of our work is to prevent environmental impacts at our headquarters, along the entire value chain and in our OLYMP products. When launching new products, we rely on our comprehensive testing and certification system in the area of product safety. Compliance with environmental protection and labour rights legislation by producers in the supply chain is checked as standard in the course of the social audit.

▶ **You can find more information on our commitment in the supply chain in the chapter "[Our supply chain](#)"**

In the reporting year 2022, no fines or non-monetary sanctions were imposed on OLYMP due to non-compliance with laws and/or regulations from a social or economic point of view or due to breaches of environmental protection legislation.



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## Working for OLYMP

In addition to the quality of our products, OLYMP's success is based on the dedication and expertise of our employees. As a result of growing brand awareness, OLYMP has developed into a recognised employer in the Stuttgart economic region and far beyond. Our workforce has more than quintupled since the mid-1990's.

The working environment is shaped by being an owner-managed mid-sized company. We actively work to promote a modern corporate culture, value-based interaction and employee satisfaction. OLYMP employees exhibit a strong identification with and loyalty to our company. Contributing factors are attractive working conditions, diverse areas of activity, scope for ideas and alternative solutions and personal development opportunities.

### Seeing employees as a success factor

Employer-employee relationships at OLYMP are characterised by fairness, openness and appropriate remuneration. In this way, we ensure the well-being and motivation of our staff. The central personnel department at the company's headquarters is responsible for all staffing issues.

Its tasks include developing employees in line with needs, increasing their satisfaction and establishing a value-based corporate culture.

As of 31 December 2022, there were 529 employees at the Bietigheim-Bissingen site, the majority of whom are permanent. There are fluctuations in staff numbers due to seasonal labour peaks. Just under a third of the workforce was employed on a part-time basis in 2022 and the proportion of male employees in part-time work was 1.5 percent.

#### TOTAL NUMBER OF EMPLOYEES AT THE SITE<sup>1)</sup>

| Criterion              | Unit   | 2020 | 2021 | 2022 |
|------------------------|--------|------|------|------|
| <b>Employees</b>       | Number | 563  | 508  | 529  |
| <b>of which female</b> | Number | 388  | 346  | 356  |
|                        | %      | 68.9 | 68.1 | 67.3 |
| <b>of which male</b>   | Number | 175  | 162  | 173  |
|                        | %      | 31.1 | 31.9 | 32.7 |

#### OUR EMPLOYEES AT A GLANCE<sup>1)</sup>

| Criterion                       | Unit   | 2020 | 2021 | 2022 |
|---------------------------------|--------|------|------|------|
| <b>No. of employees (total)</b> | Number | 563  | 508  | 529  |
| <b>Temporary staff</b>          | %      | 13.5 | 10.3 | 8.1  |
| of which female                 | %      | 4.8  | 5.5  | 4.0  |
| of which male                   | %      | 8.7  | 4.8  | 4.2  |
| <b>Temporary staff</b>          | %      | 86.5 | 89.7 | 91.9 |
| of which female                 | %      | 27.0 | 62.7 | 63.3 |
| of which male                   | %      | 59.5 | 27.0 | 28.5 |
| <b>Full-time employees</b>      | %      | 73.9 | 74   | 70.1 |
| of which female                 | %      | 43.5 | 42.6 | 38.9 |
| of which male                   | %      | 30.4 | 31.4 | 31.2 |
| <b>Part-time employees</b>      | %      | 26.1 | 26   | 29.9 |
| of which female                 | %      | 25.4 | 25.6 | 28.3 |
| of which male                   | %      | 0.7  | 0.4  | 1.5  |

<sup>1)</sup> Number of employees at the Bietigheim-Bissingen site (incl. OLYMP Bezner KG, OLYMP Retail KG headquarters, OLYMP Digital KG, MARVELIS KG headquarters) as at 31 December excluding seasonal workers and interns and including Bachelor and Masters students and work placement students.

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## Establishing collective agreements with fair working conditions

Determination to succeed, commitment and professional expertise are the essential criteria for our remuneration system. Our employees receive 13 monthly salaries as well as holiday pay and a bonus if the year-end results are good. Long-serving employees receive additional anniversary payments. We also guarantee our employees numerous social benefits. There is a group policy for the company pension scheme, which is subsidised by OLYMP as employer. In addition, our employees receive a contribution to gym membership or an allowance for lunch in the staff canteen as well as free drinks such as coffee and water.

In the year under review, the working conditions of 95.7 percent of the workforce at the Bietigheim-Bissingen site were regulated by collective bargaining agreements with unions or company agreements with employees (2021: 95.9 percent). Only a small proportion of employees are not subject to collective agreements.

## Continuous involvement of employees

Traditionally, employee co-determination has always been a top priority at OLYMP. Legal, collective bargaining and company regulations are jointly implemented by working closely with interest groups representing employees.

The role of the works council is crucial here. In its role it represents the interests of all employees at the site in Bietigheim-Bissingen. Its tasks include monitoring compliance with laws and collective bargaining agreements, championing accident prevention regulations and employee health as a member of occupational health and safety committees and negotiating internal works agreements on current topics. Such company agreements were concluded in 2022, for example on Covid assistance and the permanent deferral and amendment of the home office agreement.

The works council and the management work closely together on a basis of trust. In accordance with the predefined co-determination and other participation rights, the works council is informed in good time, statements are obtained from it and joint agreements are reached. There is also an exchange with the management each month on current topics. The management also always attends the works meetings regularly convened by the works council in order to personally inform the entire workforce and to answer the questions of the attendees.

In addition to the formal participation formats, employees can submit their ideas, suggestions for improvement and proposals at any time to their superiors and via the idea pool. If their ideas are implemented after having been successfully validated by the departments, the employees receive a small gift as a thank you.

### TOTAL WORKFORCE COVERED BY COLLECTIVE WAGE AGREEMENTS<sup>1)</sup>

| Criterion   | Unit   | 2020 | 2021 | 2022 |
|---|--------|------|------|------|
| <b>Total employees</b>  | Number | 563  | 508  | 529  |
| <b>Employees bound by or subject to a collective wage agreement</b>   | Number | 534  | 487  | 506  |
|   | %      | 94.8 | 95.9 | 95.7 |
| <b>Employees not bound to a collective wage agreement (mini jobs, seasonal workers, interns, work placement students, management)</b> | Number | 29   | 21   | 23   |
|   | %      | 5.2  | 4.1  | 4.4  |

<sup>1)</sup> Number includes all employees at the Bietigheim-Bissingen site (incl. OLYMP Bezner KG, OLYMP Retail KG headquarters, OLYMP Digital KG, MARVELIS KG headquarters) as at 31 December, excluding seasonal workers and interns and including Bachelor and Masters students and work placement students.

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## Topics dealt with by the works council

- Parental allowance and parental leave
- Training time and training entitlement according to collective agreement
- Long-term care and long-term care duration
- Occupational rehabilitation and reduced earning capacity pension
- Pension and pension application
- Advice on semi-retirement for employees
- Matters under the German Remuneration Transparency Act
- Reintegration into the workplace
- Working hours and organisation of working time
- Overtime and extra work
- Health protection
- Economic matters

## Increasing employee satisfaction and employer attractiveness

We regularly measure the satisfaction of our employees based on the turnover rate. This determines the proportion of employees who left the company in the previous year. In 2022 as a whole, 67 new employees were recruited and 46 terminated their employment with OLYMP. Overall, the turnover rate in the year under review rose to 8.7 percent (2021: 12.6 percent).

The Human Resources department and the respective department for example use the annual staff appraisals and exit interviews to identify potential reasons for changing and to take countermeasures at an early stage if necessary.

### NEW RECRUITS AND TURNOVER RATE BY GENDER<sup>1)</sup>

| Criterion                         | Unit              | 2020       | 2021        | 2022        |
|-----------------------------------|-------------------|------------|-------------|-------------|
| <b>New recruits</b>               | Number            | <b>40</b>  | <b>25</b>   | <b>67</b>   |
|                                   | %                 | <b>7.1</b> | <b>4.9</b>  | <b>12.7</b> |
| of which female                   | Number            | 26         | 11          | 39          |
|                                   | %                 | 6.7        | 4.4         | 7.4         |
| of which male                     | Number            | 13         | 14          | 28          |
|                                   | %                 | 7.4        | 5.6         | 5.3         |
| <b>Departures</b>                 | In absolute terms | <b>41</b>  | <b>64</b>   | <b>46</b>   |
| of which female                   | Number            | 28         | 39          | 32          |
| of which male                     | Number            | 13         | 25          | 14          |
| <b>Turnover rate<sup>2)</sup></b> | %                 | <b>7.3</b> | <b>12.6</b> | <b>8.7</b>  |
| of which female                   | %                 | 7.2        | 7.7         | 6.1         |
| of which male                     | %                 | 7.4        | 4.9         | 2.7         |

1) excluding seasonal workers and interns and including Bachelor students, Masters students, work placement students. Employees on parental leave and permanently absent personnel are not included in departures.

2) Turnover rate = departures / (workforce at the beginning of the period + new intake) \* 100

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## SHAPING THE FUTURE TOGETHER: Employee survey by the works council

OLYMP's works council conducted a survey of the entire OLYMP team from mid-February to mid-March 2022. With a participation rate of over 80 percent, the results provide information on the mood within the company and form an important basis for the works council's work in the coming years.

The works council has already drawn up a list of recommended actions for the management, for example in the area of communication, feedback culture and cooperation. The works council and the management are now working together to implement them.

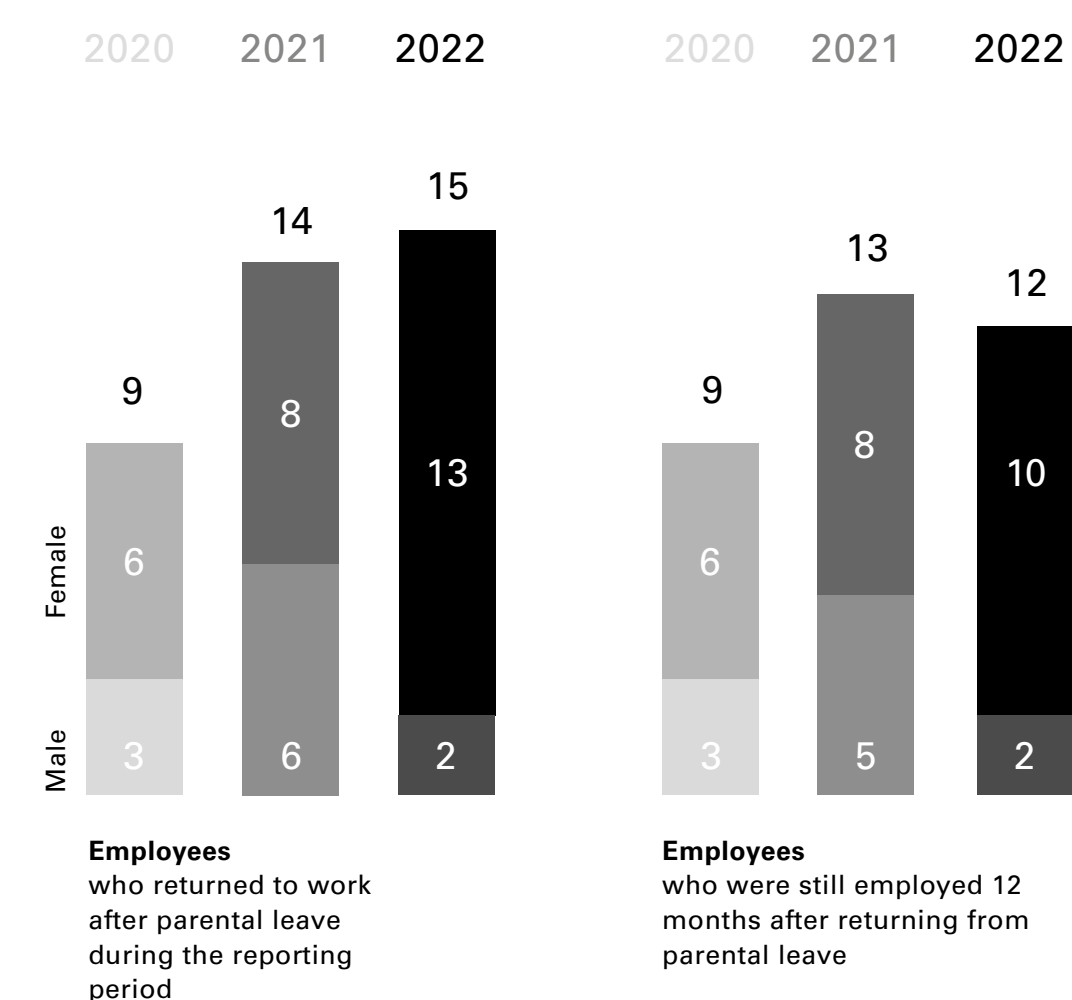
### Improving the work/family balance

We are committed to enabling our employees to strike a good balance between work and family life and make it as easy as possible for them to return to work. For example, we offer staff on parental leave the security of a controlled return to work within the bounds of what is operationally possible. We also take into account any desire for part-time work at the end of the parental leave. In 2022, 36 OLYMP employees took up parental leave, none of whom were male.

#### TAKE-UP OF PARENTAL LEAVE BY GENDER

| Criterion  | Number  | 2020      | 2021      | 2022      |
|--|---------|-----------|-----------|-----------|
| <b>Employees entitled to parental leave</b>                      | Persons | <b>44</b> | <b>52</b> | <b>36</b> |
| of which female  | Persons | 39        | 43        | 36        |
| of which male  | Persons | 5         | 9         | 0         |
| <b>Employees who took parental leave in the reporting period</b> | Persons | <b>39</b> | <b>52</b> | <b>30</b> |
| of which female  | Persons | 34        | 43        | 30        |
| of which male  | Persons | 5         | 9         | 0         |

#### RETURN AFTER PARENTAL LEAVE BY GENDER



## Working safely at OLYMP

The safety and health of our employees is paramount. At our site in Bietigheim-Bissingen we therefore implement measures that enable safe working. With our occupational safety management system for all employees at the company’s head office and for field staff, OLYMP fulfils its legal obligations, and in many areas our commitment voluntarily goes above and beyond this. For example, in logistics we are provenly below the noise level from which the employer has to provide hearing protection. This is also regularly checked by our occupational safety specialist. Nevertheless, OLYMP provides free hearing protection for all employees working in this field.

Responsibility for a safe working environment lies first and foremost with the managers. Employees’ needs are also continuously integrated through various occupational health and safety committees, such as the occupational safety committee, which meets once a quarter. It is made up of the management, the works council, the safety officers, the external occupational safety and fire protection specialist and the company doctor.

OLYMP also has company first-aiders who are trained with the help of external service providers (e.g. Erste-Hilfe-Bietigheim, DRK). In the event of an accident, they ensure that any injured parties receive first-aid and medical assistance. Our aim is to train safety officers and fire protection assistants at regular intervals so that their knowledge is always up to date. Regular meet-ups between first-aiders and safety officers have been introduced so that they can exchange experiences. These take place once a month.

Risk assessments that are continuously revised and updated are the key tool for a safe working environment. The results of inspections and discussions with staff are recorded in them, also with the involvement of the occupational safety and fire protection specialist. The risk assessments are available for all jobs at the Bietigheim-Bissingen site as well as for the sales force and are carried out as scheduled at least every two years. In addition, they are revised for specific reasons such as restructuring or accidents.

In annual safety briefings employees are instructed on hazards in the workplace, escape routes and what to do in the event of a fire. These are managed by the personnel department and led by the respective supervisors. Additional safety briefings are held for jobs with particular hazard potential. These include, for example, maintenance, which involves servicing machinery.

Accidents are rare at OLYMP and in 2022 fourteen were reported in total, with and without a day off in lieu. OLYMP did not have to report any life-threatening occupational accidents. The sickness rate fell in the period under review and in 2022 it stood at 7.6 days<sup>1)</sup> per employee (2021: 11.2).

However, this does not include injuries in the context of first-aid measures.

### OCCUPATIONAL HEALTH AND SAFETY OVERVIEW

| Category   | Unit    | 2020 | 2021 | 2022 |
|--|---------|------|------|------|
| Safety officers                                    | Persons | 4    | 4    | 4    |
| Fire protection assistants                         | Persons | 30   | 25   | 21   |
| Occupational safety and fire protection specialist | Persons | 1    | 1    | 1    |
| First-aiders                                       | Persons | 53   | 40   | 33   |

### ACCIDENTS FROM ONE DAY LOST BY CATEGORY

| Criterion                       | Unit          | 2020     | 2021     | 2022     |
|---------------------------------|---------------|----------|----------|----------|
| <b>Total accidents</b>          | <b>Number</b> | <b>9</b> | <b>6</b> | <b>3</b> |
| of which occupational accidents | Number        | 5        | 5        | 2        |
| of which commuting accidents    | Number        | 4        | 1        | 1        |
| of which fatal accidents        | Number        | 0        | 0        | 0        |

### ACCIDENTS FROM THREE DAYS LOST BY CATEGORY

| Criterion                       | Unit          | 2020     | 2021     | 2022     |
|---------------------------------|---------------|----------|----------|----------|
| <b>Total accidents</b>          | <b>Number</b> | <b>7</b> | <b>4</b> | <b>2</b> |
| of which occupational accidents | Number        | 4        | 3        | 2        |
| of which commuting accidents    | Number        | 3        | 1        | 0        |
| of which fatal accidents        | Number        | 0        | 0        | 0        |

1) We understand “day” to mean a “target working day from the day after the accident”.

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## Get on the saddle and cycle away with JobRad

Employees at OLYMP have been able to lease a “JobRad” through the company’s cycle-to-work scheme since autumn 2022. This is a leasing model comparable to leasing a company car – only with bicycles and e-bikes instead of cars. The “JobRad” can be used for work and, of course, also privately. The monthly usage instalments incurred for this are paid as part of a salary conversion. The period of use is always 36 months. OLYMP assumes the cost of fully comprehensive insurance and servicing.

### Promoting employee health through prevention

Workplace Health Promotion (WHP) has also assumed greater importance for our company. In recent years, the focus has been on protecting our employees’ health and protecting them against infection due to the corona pandemic.

In the future, the emphasis of WHP will be more on health promotion again.

Under the motto *OLYMP is getting fit*, company sports activities such as running or badminton games are taking place on a permanent basis. Each regular participant receives a free shirt and can demonstrate the fitness they have acquired again every year during the Bietigheim company run.

As part of promoting health in the workplace we also cooperate with a centre for prevention and medical training. Under the slogan “Get fit. Stay fit”, OLYMP takes part in the Prevention First scheme (costs shared by employees, health insurance companies and OLYMP) – combined with discounted gym membership for its employees. Employees at OLYMP have been able to lease a “JobRad” through the company’s cycle-to-work scheme since autumn 2022.

We set great store by situational prevention (ergonomic conditions in the workplace) and behavioural prevention (health and exercise in the workplace). Ergonomic advisers, behavioural trainers and the company doctor offer support. Under certain conditions we also equip employees with aids and work equipment such as height-adjustable desks.

As part of our health prevention measures, we offer our employees the chance to have an in-house flu jab in autumn. In cooperation with the company doctor, occupational health check-ups adapted to the respective working environment are carried out for monitor-based workstations, driving, controlling and monitoring duties as well as stays abroad subject to particular climatic and health-related strains. Under certain circumstances, OLYMP also pays towards the cost of spectacles for screen work under the works agreement.



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**OLYMP has been a training company since 1974.**

Since 1974, OLYMP has fulfilled its social responsibilities as a qualified training company. School-leavers with an interest in fashion or ambitious career changers can choose between various technical, craft and commercial training programmes. Since 2012, we have also been offering various sandwich courses in partnership with the Duale Hochschule Baden-Württemberg. OLYMP’s training programme is characterised by exciting and practical assignments in a wide range of departments.

In 2022, OLYMP trained 35 trainees in the following occupations: industrial salesperson, warehouse logistics specialist, IT specialist for application development/system integration and e-commerce salesperson. Also sandwich-course students in the fields of business administration (trade/industry), fashion management, industrial service management, computer science, business informatics and digital business management.

**TRAINEES AND SANDWICH STUDENTS AT OLYMP<sup>1)</sup>**

| Profession  | Unit          | 2020      | 2021      | 2022      |
|---|---------------|-----------|-----------|-----------|
| <b>Total trainees and sandwich students</b>                                   | <b>Number</b> | <b>36</b> | <b>35</b> | <b>35</b> |
| <b>Trainees</b>   |               | <b>23</b> | <b>21</b> | <b>23</b> |
| Sales clerks  | Number        | 16        | 15        | 15        |
| Textile and fashion tailor  | Number        | 2         | 1         | 0         |
| Warehouse logistics specialist  | Number        | 1         | 2         | 3         |
| IT system integration specialist  | Number        | 2         | 1         | 2         |
| IT application development specialist   | Number        | 1         | 1         | 2         |
| e-commerce salesperson  | Number        | 1         | 1         | 1         |
| <b>Students</b>   |               | <b>13</b> | <b>14</b> | <b>12</b> |
| Business management industry Industrial Service Management (Bachelor of Arts) | Number        | 7         | 7         | 4         |
| Business management trade: Fashion Management (Bachelor of Arts)              | Number        | 5         | 6         | 5         |
| Computer Science (Bachelor of Science)  | Number        | 1         | 1         | 1         |
| Business Informatics/Data Science (Bachelor of Science)                       | Number        | 0         | 0         | 1         |
| Business Administration/Digital Business Management (Bachelor of Arts)        | Number        | 0         | 0         | 1         |

1) Number as at effective date 31 December



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### Staff development at OLYMP

OLYMP involves employees at all hierarchical levels in the development of human resources processes through regular surveys and workshops. At the request of our employees, we have also been continuously developing our training programme since 2017. Today we offer numerous different courses. In addition, we have implemented a management development scheme. Specialist training, attendance at external events, IT seminars and language training were already a permanent fixture in the past.

We also launched an innovative programme with seven young professionals in November 2022. The programme offers participants face-to-face seminars on multi-disciplinary topics, job shadowing and guided tours of different companies.

Since 2019, all OLYMP employees have had annual appraisal interviews. We have now developed them into a structured process for performance and competence assessment. Since 2018, OLYMP has also created an additional position in HR dealing exclusively with personnel development. This means that employees can receive even more needs-based and targeted training.

### Championing diversity and equal opportunity

For OLYMP as an international company, a diverse environment is a clear success factor. We value the different experiences, backgrounds, skills and ideas of our employees. That is why we work every day to create a culture that embraces and promotes this diversity in our daily work and offers equal opportunities and support for all. In 2022, no internal discrimination cases were brought against OLYMP.

The Human Resources department is responsible for the strategic embedment of diversity and equal opportunity. It creates the framework and drives initiatives and policies to improve diversity and equal opportunities across the company. At the same time, it is up to all managers to practise these values in their teams as role models. OLYMP strives to continuously increase the proportion of female managers, particularly within the framework of personnel development. In the annual staff appraisals, female colleagues are encouraged to advance in their management career path.

| Employee distribution by gender and age structure | 2020 | 2021 | 2022 |
|---|------|------|------|
| Female  | 388  | 346  | 356  |
| Male  | 175  | 162  | 173  |
| Non-binary  | 0    | 0    | 0    |
| No gender entry                                   | 0    | 0    | 0    |
| < 30 years  | 119  | 91   | 101  |
| ≥ 30 < 50 years                                   | 259  | 243  | 258  |
| ≥ 50 years  | 185  | 174  | 170  |

In 2022, 67.4 percent of OLYMP's workforce were female (2021: 68.1 percent); the proportion of male employees was 32.6 percent (2021: 31.9 percent). This is roughly the same as in the previous year.



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## Promoting new talent: The Textile Next Level Programme

OLYMP has joined forces with the two textile companies AMANN Group from Bönningheim (district of Ludwigsburg) and Hero Textil AG from Crailsheim (district of Schwäbisch Hall) and developed a programme to provide special support for young professionals.

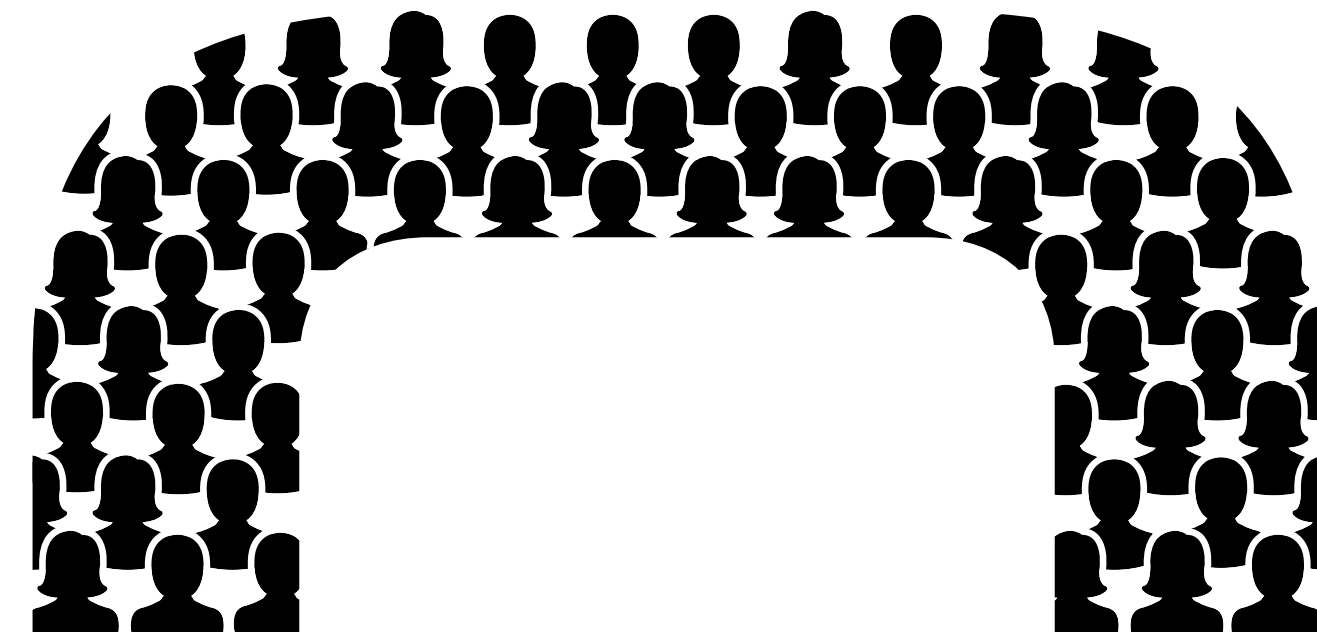
Within the sponsored project, qualification networks in Baden-Württemberg launched the innovative scheme in November 2022 with twelve young professionals, seven of which came from OLYMP.

The scheme offers participants face-to-face seminars on multi-disciplinary topics, job shadowing and guided tours of all three companies.

The aim of the programme is to support young professionals in their personal development and show them greater appreciation. This can form the basis for further development within the company, which can be followed by further career steps or development measures.

At the beginning of 2023 the first of the three guided tours took place at AMANN's site in Bönningheim. In addition to a general company presentation, the participants received extensive product training. This successful day was rounded off by a joint lunch.

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## Corporate environmental protection at the site

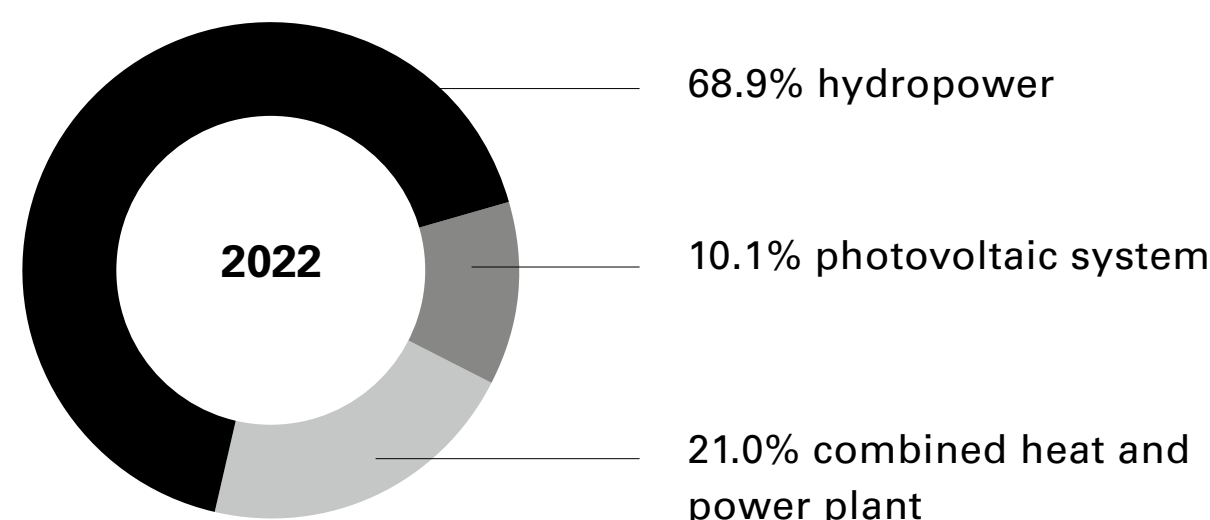
OLYMP actively contributes to climate and environmental protection. At the company's headquarters in Bietigheim-Bissingen, we lead by example and have done so since 2018 based on a comprehensive climate protection strategy. We also make sure that we conserve resources at the site.

The basis for our corporate environmental management is systematic data collection. With key figures on energy consumption, greenhouse gas emissions, use of water and waste water, use of packaging and office materials, waste generation and biodiversity at the site, we are creating an important basis for understanding our negative impacts – and constantly reducing them. For several years we have also been reporting transparently on this in our environmental reports. We have been continuing this since 2022 with our sustainability reporting.

OLYMP sees an opportunity in the systematic management of environmental and energy issues to reconcile ecological and economic interests. In this way, we combine our internal requirements with the external expectations of stakeholders and environmental legislation. Responsibility for company-wide environmental protection lies with the management. Various departments and managers are involved in implementing the contents of the report at the location, in particular facility management, logistics and support, which controls travel management.

### Improving energy efficiency at the site

OLYMP focuses on energy efficiency and the use of renewables at the Bietigheim-Bissingen site. The electricity we purchase covers 68.9 percent of our own needs – and all of it comes from hydropower. We generate a further 10.1 percent of our electricity consumption through our photovoltaic system that has been in operation since 2013. In 2022, this generated 270,081 kWh of electricity, 1,774 kWh of which were sold. The remaining 21.0 percent of our electricity consumption is generated by our efficient combined heat and power plant, which also generates thermal energy in addition to electricity thanks to co-generation. With the photovoltaic system and the combined heat and power plant, 31.1 percent of the electricity consumed at the site in 2022 came from our own operating facilities.



► You can find information about our environmental management in the areas of activity Supply Chain and Product in the chapters *“Our Products”* and *“Our Supply Chain”*

### DISTRIBUTION OF ENERGY CONSUMPTION AT THE SITE

| Energy consumption by energy source                                     | Unit         | 2020      | 2021          | 2022      |
|---|--------------|-----------|---------------|-----------|
| <b>Natural gas</b>  | kWh          | 2,690,395 | 3,146,420     | 2,841,135 |
| <b>Electricity</b>  | kWh          | 2,395,294 | 2,388,098     | 2,651,425 |
| of which from hydropower  | kWh          | 1,602,046 | 1,626,990     | 1,825,522 |
|   | %            | 66.9      | 68.1          | 68.9      |
| of which from photovoltaics, self-produced and consumed                 | kWh          | 290,895   | 230,441       | 268,307   |
|   | %            | 12.1      | 9.7           | 10.1      |
| of which from combined heat and power plant, self-produced and consumed | kWh          | 502,353   | 530,667       | 557,596   |
|   | %            | 21.0      | 22.2          | 21.0      |
| <b>Total energy consumption</b>   | kWh          | 5,085,689 | 5,534,518     | 5,492,560 |
| Energy consumption per employee   | kWh/employee | 9,033     | 10,916        | 10,403    |
| <b>Change 2020 to 2022</b>  | kWh          |           | <b>406871</b> |           |
|   | %            |           | <b>8.0</b>    |           |

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In 2022, our electricity consumption rose by eleven percent year on year. This was because after the Covid pandemic more people were working on site again and the share of people working from home had gone down. In the course of 2023, OLYMP will introduce the ISO 50001 certification standard for systematic energy management at the Bietigheim-Bissingen site and continue to work on energy efficiency measures.

In 2017 we already converted our free 10,600 square metres of warehouse space to LED lighting. The following year we added a modern timer-based lighting management system. This means that 70 percent of the fluorescent tubes which are not required are switched off automatically at certain off-peak times. In addition, our modern cooling systems provide further energy savings and heat control.

When we built our logistics centre we also chose a sustainable energy concept that uses waste heat, heat recovery and heat pumps. The heat pump can be used for both heating and cooling purposes and is used for transition periods and for times of load spikes. In the admin department, we also make sure printers and copiers have the Energy Star seal when purchasing them. Just under half of our employees also have energy and resource-efficient thin client workstations.

### Climate protection measures at the location to prevent and reduce emissions

As a vital part of our commitment to climate protection at the site, we calculated, in cooperation with [Climate Partner](#), our Corporate Carbon Footprint (CCF), i.e. the carbon footprint of our company, for the years 2016 to 2022. The calculation is based on the leading standards of the Greenhouse Gas Protocol (GHG Protocol) and the International Standards Organisation (ISO).

The ecological footprint identified in this way represents an important component in the implementation of a wide-ranging climate protection strategy at the site. In-depth analysis makes it possible to identify potential areas of improvement, so that effective measures can be defined for achieving specific climate protection objectives.

Since summer 2023, OLYMP has been “ClimatePartner-certified”. This comprises five transparent steps for climate protection: 1. Calculating greenhouse gas emissions. 2. Defining reduction targets. 3. Continuously implementing reductions. 4. Funding climate protection projects. 5. Transparent communication. The “ClimatePartner-certified” label and the relevant individual Climate ID website make all five steps transparent.

In total, the company’s business activities at the site caused emissions amounting to 2,026.9 tons of carbon dioxide equivalents (CO<sub>2</sub>e) in the year under review, of which 705.5 tons of CO<sub>2</sub>e (34.8 percent) are direct emissions (Scope 1). These relate to the self-generated heat requirement and the vehicle fleet. Furthermore, exclusive use of green electricity from hydropower meant that OLYMP did not incur any indirect emissions from bought-in green electricity (Scope 2). 1,321.4 tons of CO<sub>2</sub>e (65.2 percent) were caused by other indirect emissions (Scope 3). These include, for example, emissions caused by employees travelling to work or by activities in the supply chain. In 2022, OLYMP's greenhouse gas emissions at the Bietigheim-Bissingen site rose by 8.8 percent overall compared to the previous year. The reason for this was that business activity at the site, including daily commutes by employees and travel, increased again after the end of the pandemic. However, the level prevailing in 2019 was not reached. Emissions fell by 28 percent compared with 2019.

### INTENSITY QUOTIENTS OF GREENHOUSE GAS EMISSIONS AT THE SITE <sup>1)</sup>

2020

3.0 t CO<sub>2</sub>e/employee

Total: 1,693.8 t CO<sub>2</sub>e

2021

3.7 t CO<sub>2</sub>e/employee

Total: 1,863.3 t CO<sub>2</sub>e

2022

3.8 t CO<sub>2</sub>e/employee

Total: 2,026.9 t CO<sub>2</sub>e

<sup>1)</sup> This CCF shows all emissions as CO<sub>2</sub> equivalents. CO<sub>2</sub> emissions are calculated using consumption data and emission factors for conversion into CO<sub>2</sub> equivalents. Both primary and secondary data from scientific databases (e.g. ecoinvent or GEMIS) are used for the conversion.

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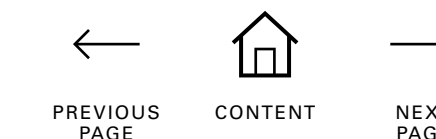
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GREENHOUSE GAS EMISSIONS AT THE SITE

|                              | EMISSION SOURCE              | t CO <sub>2</sub> e |                |                    | %            |              |              |
|------------------------------|------------------------------|---------------------|----------------|--------------------|--------------|--------------|--------------|
|                              |                              | 2020                | 2021           | 2022               | 2020         | 2021         | 2022         |
| SCOPE 1                      | Heat (self-generated)        | 541.5               | 642.8          | 576.7              | 32.0         | 34.5         | 28.5         |
|                              | Coolant                      | 0.0                 | 244.1          | 0.0                | 0.0          | 13.1         | 0.0          |
|                              | Vehicle fleet                | 85.2                | 101.6          | 128.8              | 5.0          | 5.5          | 6.4          |
|                              | <b>Subtotal</b>              | <b>626.7</b>        | <b>988.5</b>   | <b>705.5</b>       | <b>37.0</b>  | <b>53.1</b>  | <b>34.8</b>  |
| SCOPE 2                      | Electricity                  | 0.0                 | 0.0            | 0.0                | 0.0          | 0.0          | 0.0          |
|                              | Electricity (stationary)     | 0.0                 | 0.0            | 0.0                | 0.0          | 0.0          | 0.0          |
|                              | <b>Subtotal</b>              | <b>0.0</b>          | <b>0.0</b>     | <b>0.0</b>         | <b>0.0</b>   | <b>0.0</b>   | <b>0.0</b>   |
| SCOPE 3                      | Employees travelling to work | 742.9               | 621.7          | 818.7              | 43.9         | 33.4         | 40.4         |
|                              | Home office                  | 0.0                 | 1.6            | 23.8               | 0.0          | 0.1          | 1.2          |
|                              | Flights                      | 90.6                | 26.9           | 218.9              | 5.3          | 1.4          | 10.8         |
|                              | Hired and private vehicles   | 0.3                 | 1.2            | 4.0                | 0.0          | 0.1          | 0.2          |
|                              | Heat/cooling upstream chain  | 120.8               | 109.3          | 98.7               | 7.1          | 5.9          | 4.9          |
|                              | Electricity upstream chain   | 72.0                | 73.1           | 74.2               | 4.3          | 3.9          | 3.7          |
|                              | Fuel upstream chain          | 13.8                | 23.9           | 30.6               | 0.8          | 1.3          | 1.5          |
|                              | Office paper                 | 21.9                | 13.7           | 18.2               | 1.3          | 0.7          | 0.9          |
|                              | Disposal                     | 1.0                 | 1.1            | 34.0 <sup>1)</sup> | 0.1          | 0.1          | 1.7          |
|                              | Water                        | 3.8                 | 1.6            | 0.4                | 0.2          | 0.1          | 0.0          |
|                              | <b>Subtotal</b>              | <b>1067.1</b>       | <b>874.8</b>   | <b>1321.4</b>      | <b>63.0</b>  | <b>47.0</b>  | <b>65.2</b>  |
| <b>Total</b>                 |                              | <b>1,693.8</b>      | <b>1,863.3</b> | <b>2,026.9</b>     | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> |
| <b>CO<sub>2</sub> offset</b> |                              | <b>1,863.2</b>      | <b>2,049.6</b> | <b>2,229.6</b>     | -            | -            | -            |



We take responsibility for emissions that we are currently unable to avoid by financially supporting internationally certified climate protection projects from the ClimatePartner portfolio: ▶ [climatepartner.com](https://climatepartner.com)

These include a joint project for tree-planting in Germany combined with protecting the forest at the mouth of the Amazon in Brazil as well as projects to promote wind energy in North-Eastern Brazil and climate-friendly cooking stoves in Bangladesh. This also counts towards achieving the global sustainable development goals, such as combating poverty or improving living conditions in emerging and developing countries.

Via the “ClimatePartner certified” label and the associated Climate ID website, we make our activities completely transparent: ▶ [climatepartner.com](https://climatepartner.com) This shows, among other things, which category is certified, which CO<sub>2</sub>emissions we take into account in which period and in what amount, which targets for reducing emissions we are committed to, which reduction measures we implement to achieve these targets and further information on the climate protection projects we fund.

The “ClimatePartner certified” label includes direct emissions caused within the company (electricity and heat generation, vehicle fleet, volatile gases) and indirect emissions from bought-in energy, business travel and employee commutes. The certification does not cover other indirect emissions occurring outside the company, such as in the production of raw materials and precursors, external logistics and the use and disposal of products or other processes.

1) Emissions from the Disposal category for the years 2020 and 2021 were calculated using a different calculation approach to 2022. ClimatePartner has updated the methodology and the emissions factors to ensure that we are aligned with the categories as defined in the Waste Category Ordinance (AVV) used in the EU.

The sharp increase in emissions in the Waste Disposal category is therefore not due to higher material consumption but rather to ClimatePartner’s updated calculation method. The weight of materials disposed of since 2020 has remained relatively stable, considering the company’s growth since 2020 and the impact of Covid in 2020 and 2021. (2019: 268,210 kg, 2020: 234,340 kg, 2021: 261,520 kg, 2022: 347,040 kg).

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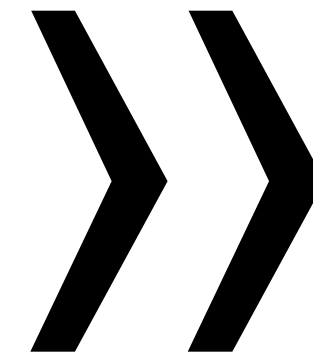
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## Focus on: Emissions from employees' journeys

Just under 40 percent of our greenhouse gas emissions at the company's headquarters are caused by employees' journeys to and from work. This is shown by the annual comprehensive evaluation of our greenhouse gas emissions. This was preceded by a survey of our employees carried out in 2022 on their mobility behaviour, for example on the mode of transport used and the kilometres travelled. Using these findings, we were able to extrapolate the consumption for all employees and determine the proportionate values for the previous and subsequent years. Through the comprehensive analysis, we have created an important database to finance the exact amount of emissions caused by supporting certified climate protection projects. In 2020 and 2021, the emissions resulting from employees' journeys fell sharply compared to previous years. This was because of the increase in home working. In 2022, many employees again visited their workplace at OLYMP more frequently, which meant that emissions from commutes rose again but still remained below the 2019 pre-Covid level. Greenhouse gas emissions for business travel also went down, as many business meetings were held in digital form.



INTERVIEW

## Climate protection at the location – development in recent years

CLIMATE PROTECTION AT THE LOCATION – DEVELOPMENTS IN RECENT YEARS; INTERVIEW WITH SONJA ULRICH, ASSISTANT TO THE FINANCE/ORGANISATION DIRECTOR.

### Why did you decide to get actively involved in climate protection at the OLYMP's headquarters?

Climate change is the most pressing challenge of our time. At OLYMP, we are also facing up to the the overall social responsibility stemming from this. Our biggest impacts are in our supply chain. As our scope for action is however limited here, we are leading by example on climate protection at our headquarters in Bietigheim-Bissingen. We firstly keep the environmental impact of our business activities to a minimum through the efficient deployment of all resources used. We take responsibility for the remaining emissions by financially supporting internationally certified climate protection projects.

### You use the "ClimatePartner-certified" label. How does Climate-Partner certification work? And why are you no longer using the "climate-neutral" label?

The term "climate-neutrality" has come under fire from consumer protection groups and others and is associated with a number of challenges. A key bone of contention here is that the result of climate neutrality is given greater prominence than the actual and ongoing commitment to climate protection. In addition, communication on the subject of offsetting must be very differentiated and climate protection projects must be selected very carefully. We take this very seriously.



**"We take responsibility for remaining emissions by financially supporting internationally certified climate protection projects."**

SONJA ULRICH

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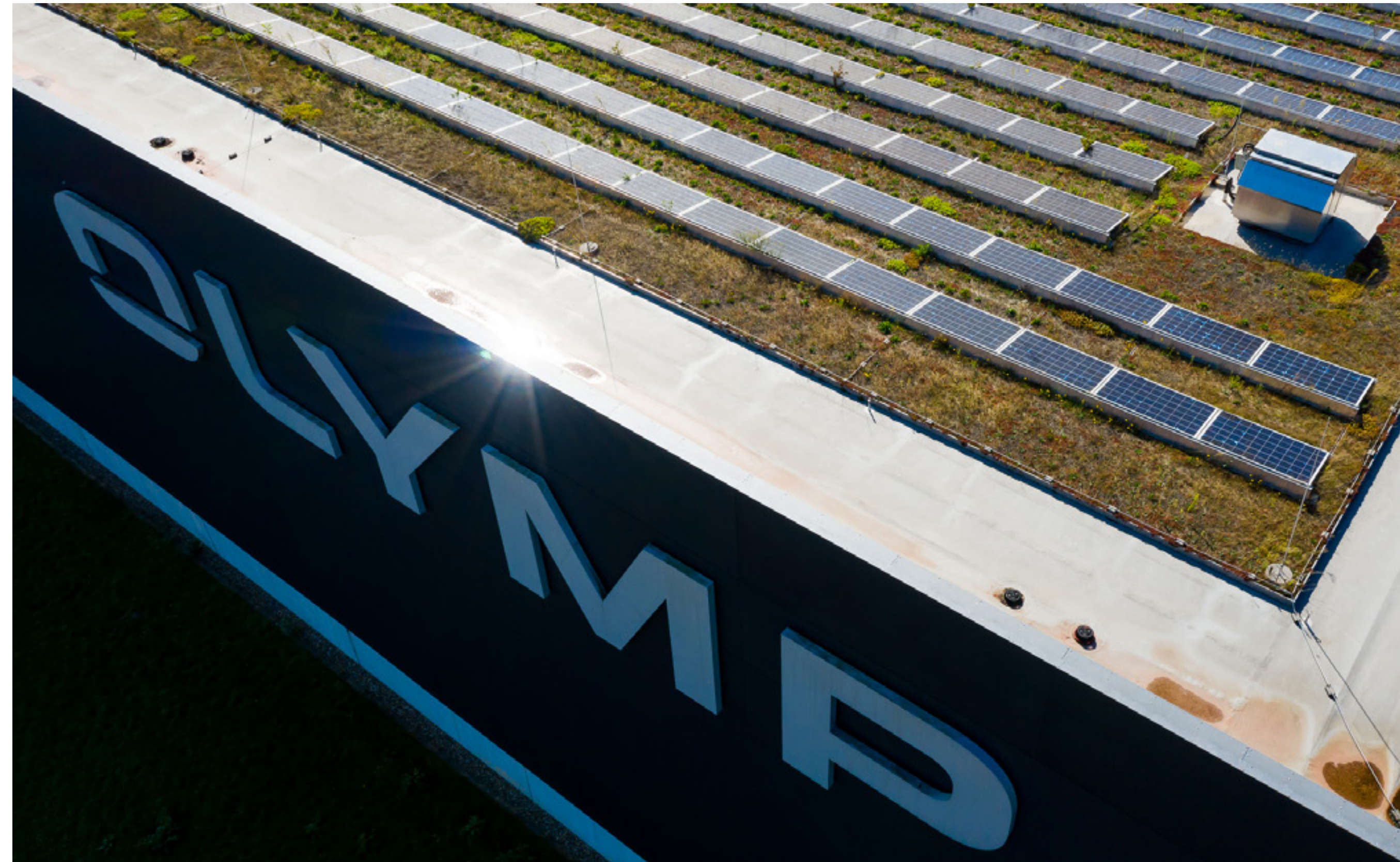


We too have by no means exhausted the possibilities in terms of what we can do to save the climate – we have already come a long way at our site, but still see further potential. Especially when it comes to our supply chain, we are only just getting started. We would like to continue addressing these challenges in a strategic, systematic and credibly transparent way in the future. ClimatePartner has been certifying companies who have this philosophy since 2023, including OLYMP. This means that greenhouse gas emissions are calculated, reduction targets are defined, reductions are continuously implemented, climate protection projects are financed and they are communicated transparently. The “ClimatePartner-certified” label and the associated individual Climate ID website make all five steps transparent. Residual emissions remain even after extensive reduction measures. Therefore, financing climate protection projects – in addition to reducing emissions – is urgent and necessary because in climate protection it is vital to act quickly: certified climate protection projects provenly save or absorb CO<sub>2</sub> from the atmosphere and additionally contribute to achieving the UN’s Sustainable Development Goals (SDG) worldwide.

**What did you consider when choosing climate protection projects?**

Climate protection projects must meet internationally recognised standards. In order to prove that we comply, the projects are certified and audited according to strict criteria, for example according to the Gold Standard or the Verified Carbon Standard (VCS). This ensures and regularly confirms the climate protection effect of the projects. One of the key requirements is that the projects are actually additional climate protection measures and that the contribution to CO<sub>2</sub>reduction in the atmosphere is measurable.

It is guaranteed that the CO<sub>2</sub>emissions saved are only used once and the corresponding verified emission reductions are retired.

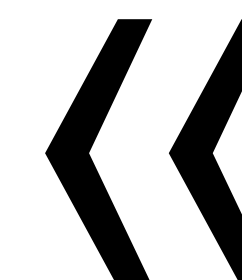


This is done through official registers.

**What measures are taken to reduce the generated emissions (and therefore the emissions to be offset)?**

At OLYMP, we produce a third of our electricity ourselves through our own highly efficient combined heat and power plant and our photovoltaic system on the roof of the logistics centre. We cover the rest of our electricity needs at the site entirely by using green

electricity from hydropower. In addition, we have implemented numerous measures for saving energy and thus protecting the climate. These include, for example, changing to LED lighting or using a thermal insulation system in the logistics centre.



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### Conserving resources at the site

OLYMP is not a manufacturing company. Therefore, the consumption of resources at our headquarters is limited to operational processes. This relates firstly to the use of water, which is used solely for our sanitary facilities, irrigation of our green spaces and as drinking water for our employees. The use of materials by OLYMP at the site on the other hand mainly concerns paper. We use it in admin and as packaging and transport material for our products.

Our production partners deliver goods to us in cardboard boxes. We ensure from the outset that high-quality, reusable cardboard boxes are purchased because we use them again in the logistics centre and for shipments to customers. In 2022, we reused 402,504 of the 668,503 cardboard boxes supplied – i.e. more than 60 percent. The proportion of reused cardboard boxes compared to the total required was 21.9%.

In terms of our waste generation, paper accounts for the largest share along with plastic and residual waste. Since September 2017, we have ensured that plastic and film waste are systematically separated and fully recycled.

#### ABSTRACTION OF DRINKING WATER AT THE SITE

|                             | Unit           | 2020 | 2021 | 2022 |
|-----------------------------|----------------|------|------|------|
| Drinking water abstraction  | m <sup>3</sup> | 5490 | 3213 | 3008 |
| Drinking water per employee | m <sup>3</sup> | 9.8  | 6.3  | 5.7  |

#### CONSUMPTION OF CARDBOARD BOXES AND OFFICE PAPER

|                                    | Unit         | 2020             | 2021             | 2022             |
|------------------------------------|--------------|------------------|------------------|------------------|
| <b>Cardboard boxes</b>             | <b>Units</b> | <b>1,319,421</b> | <b>1,252,162</b> | <b>1,836,063</b> |
| newly purchased                    | Units        | 912,313          | 959,608          | 1,167,560        |
| Delivered by production facilities | Units        | 407,108          | 292,554          | 668,503          |
| of which reused                    | Units        | 330,850          | 242,954          | 402,504          |
| <b>Paper<sup>1)</sup></b>          | <b>t</b>     | <b>21.4</b>      | <b>13.4</b>      | <b>18.9</b>      |

#### WASTE GENERATION AT THE SITE

| Type of waste                                  | Unit     | 2020         | 2021         | 2022         |
|--|----------|--------------|--------------|--------------|
| Residual waste/household-type commercial waste | t        | 30.5         | 36.1         | 39.4         |
| Paper/Cardboard                                | t        | 194.6        | 214.8        | 300.8        |
| Plastic  | t        | 9.2          | 10.6         | 6.9          |
| <b>Total waste</b>                             | <b>t</b> | <b>234.3</b> | <b>261.5</b> | <b>347.0</b> |
| <b>Change 2020-2022</b>                        | <b>t</b> | <b>112.7</b> |              |              |
|  | <b>%</b> | <b>48.1</b>  |              |              |

1) A4/A3 copy paper, sample cards, business cards, toilet paper, paper towels

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### Promoting biodiversity at the site

One of OLYMP's corporate responsibilities is also to protect biodiversity. We therefore use our land at our head office to create habitats and promote biodiversity.

There are almost 15,000 square metres of green spaces and lawns as well as flowerbeds at the company premises. A large part of them are grassed building and garage roofs, which are equipped with a rainwater retention function and planted with sedum as an ecological offsetting measure against land usage and other sealing of surfaces.

A wide variety of flowers, herbs and grasses are thriving in a natural wild flower meadow covering around 3,500 square metres. To maintain and develop biodiversity, we deliberately use seeds with a species-rich mix of native, mostly perennial varieties.

In March, OLYMP sponsored six bee colonies on the company's premises. The around 240,000 bees produced 145 kg of certified organic honey, which the bee-keeper divided into 581 jars each containing 250 g. The jars of honey were offered to our staff for purchase and the proceeds were donated to the OLYMP-BEZNER-STIFTUNG. Honey bees make a valuable contribution to the preservation of our ecosystem and are an indispensable component of domestic agriculture and fruit-growing due to their pollination services. More than 75 per cent of all agricultural crops and cultivated plants depend on pollination by bees.



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## Social commitment

“Giving is more rewarding than taking!” - under this motto Eberhard Bezner has long championed humanitarian aid projects together with his son Mark Bezner and his daughter Birgit Bezner-Fischer. This involvement led to them setting up the OLYMP-BEZNER-STIFTUNG in 2008. The aim of the foundation, which is endowed with one million euros, is to support children and young people worldwide in the areas of education, health and training through institutions such as schools, day care centres, residential homes and clinics as well as targeted individual projects.

In the 1980's, OLYMP established and ran a clinic for blind people in the Philippine capital Manila with the help of the city of Bietigheim-Bissingen. At that time we maintained our own production facility. Since then we have continuously expanded our commitment, especially in the production countries in Asia.

Besides financial resources, we also provide practical support, human attention and medical know-how. Detailed descriptions of these and many other OLYMP-BEZNER-STIFTUNG charitable and social projects in Germany, Bangladesh, Brazil, Indonesia, Myanmar, Ukraine, Thailand and Vietnam can be found on our website at [www.olymp-bezner-stiftung.de](http://www.olymp-bezner-stiftung.de).

## Doing sustainable educational work with our Eco Learning Camp

Since 2019, the OLYMP-BEZNER-STIFTUNG has been supporting the Eco Learning Camp in Bandung, Indonesia. The aim of this facility, which was founded in 2014, is to make a sustainable way of life accessible to the general public and raise ecological awareness amongst the population at large. With our involvement we give children from poorer social classes access to this sustainable educational programme.

## Help for SOS Children's Villages Ukraine to evacuate families from the war zone.

Following the appalling and shocking news of Russia's war of aggression on Ukraine in February 2022, the OLYMP-BEZNER-STIFTUNG spontaneously made available a five-figure sum for the support of children and families fleeing Ukraine by the SOS Children's Village. A significant part of the donation came from a joint solidarity initiative by our employees. In cooperation with partner organisations, an emergency aid programme for children in care and families in western Ukraine was launched immediately after the start of the war. The SOS Children's Villages in western Ukraine together with families were evacuated to neighbouring Poland. Families from SOS Children's Villages in Kiev and Luhansk were accommodated in the Polish SOS Children's Village programmes. The urgently needed donations were used to evacuate children and families, provide emergency shelters, medicines and hygiene items, food and psychological and medical care.

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# Our supply chain

Growing together



**Our stance.**

The procurement structures in the international clothing trade have radically changed. As supply chains become more international social issues and environmental aspects are increasingly coming to the fore. At OLYMP, we are convinced that high quality products can only be produced in a clean and safe working environment and by satisfied workers.

**Our statement.**

**“We know the challenges of complex global supply chains and are aware of our responsibility for people and the environment. That is why we have been setting standards for years – with transparency, long-time partnerships and implementing recognised standards.”**

MARK BEZNER, GESCHÄFTSFÜHRENDER GESELLSCHAFTER DER OLYMP BEZNER KG

**Our goals.**

- Within the framework of the working group on the German Supply Chain Act (LkSG) set up in 2022, OLYMP is implementing the requirements of an ambitious system for due diligence obligations. The introduction of all the requirements is to be completed by the end of 2023 and then transferred to a standardised process.
- Within the framework of extended chemicals management, we shall also specifically define high environmental standards for our supply chain and ensure that they are adhered to by means of continuous monitoring. The pilot phase for this project will start in 2022 and is due to be completed by 2024.
- With our membership of Fair Wear since 2021 we are raising the bar for social standards in the supply chain. In the course of the Brand Performance Checks, OLYMP will be subject to an annual review in this respect. We want to continue to achieve at least a “good” result and gradually improve our score.



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**OLYMP'S supply chain.**

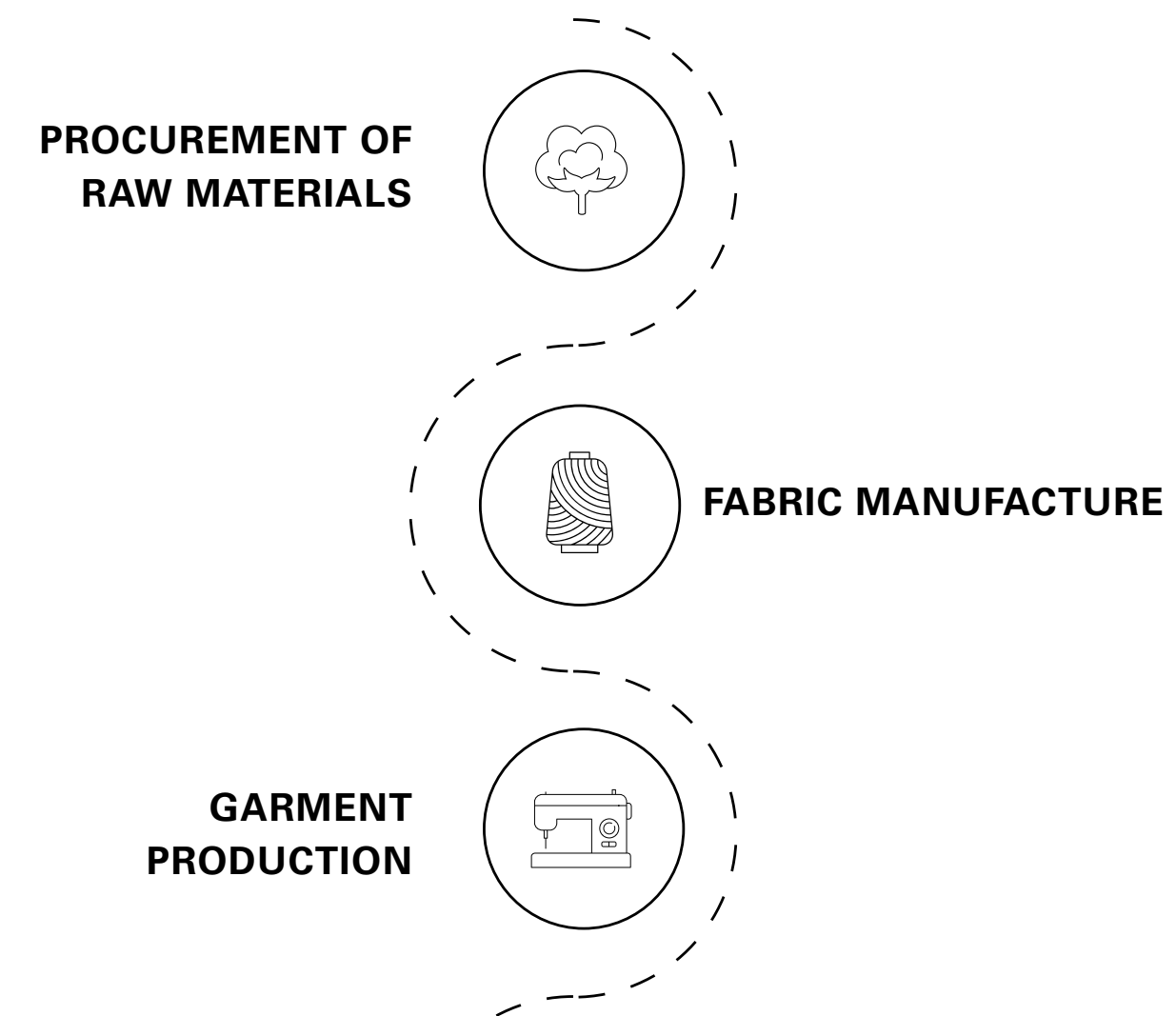
Each garment is the result of a complex development process. Up to the finished product, numerous individual steps are necessary that extend over the entire upstream supply chain. Put simply, these can be assigned to three central stages of the value chain, namely raw material procurement, fabric manufacture and garment production. Firstly, the necessary raw materials have to be procured from which the garment is to be made. These are then used to produce yarns, twisted yarns and fabrics, which are then cut to size and joined together in the finishing process to produce the finished product.

As elaborate as the production of textiles is, the procurement structures in the clothing trade are now just as detailed and therefore complex. In addition, the textile and clothing industry operates globally, despite the strong dependency of individual production steps on one another. This means that hardly any clothing company has direct business links with the producers in the lower supply chain, for example with raw material or fabric suppliers.

OLYMP took its first steps abroad at the beginning of the 1970s. Gradually production of all our product groups – i.e. shirts, knitwear and sweatwear, underwear and accessories – was relocated, first to Eastern Europe and later also to Asia. So we moved with the industry – as did the majority of German textile companies. For example, approximately 90% of the clothing purchased in Germany is imported, mainly from China, Turkey and Bangladesh.

► **For more information on the textile industry in Germany and on the relocation of the textile and clothing industry, see the ► [website of the German Environment Agency](#) and ► [this study](#) by the German Ministry of Economics and Technology et al.**

As of 31 December 2022, our pool of OLYMP Bezner KG producers comprised a total of 25 manufacturing facilities in ten different countries (see chart on page 32). These included seven shirt factories and thirteen knitwear factories as well as four production facilities for accessories and one for underwear.



Since the end of 2020 OLYMP has published the names and addresses of all manufacturing partners on **OLYMP.COM**

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# OLYMP's supply chain and locations<sup>1)</sup>

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1) The figures refer to the status as of 31 December 2022. Besides OLYMP Bezner KG, OLYMP Retail KG also procures an additional range of products for our own stores from a further nine production facilities. All the factories are included in OLYMP's Social Monitoring.



### Between finished goods purchase, passive wage enhancement and nomination: How we purchase our products

The differentiation of our goods into the product groups shirts, knitwear, underwear and accessories influences how we work with our suppliers because a different purchasing model is used according to the product group.

OLYMP buys in knitwear products, underwear and accessories as well as products for the retail sector as a finished goods purchase. This model is characterised by the fact that the commissioned producer independently purchases all the materials required for production according to our specifications and then provides the agreed end products on the basis of concrete manufacturing specifications. As the finished products are purchased at an all-in price, OLYMP does not know the full cost of the individual materials. In addition, an agent frequently takes on the role of mediator. This means that OLYMP's direct business partner is mostly not the manufacturing facility carrying out the work.

The picture is different for the procurement models on which shirt production is based. Here, OLYMP knows exactly how the price is made up. We distinguish between “passive wage enhancement” for shirts from Eastern Europe and “nomination” for those from Asia.

- “Passive wage enhancement” means that OLYMP purchases all the materials itself and then makes them available to the factories. The factory is therefore only paid for production, i.e. for assembling the components into a finished product.

- With “nomination”, on the other hand, the shirt factory purchases the materials itself. However, here OLYMP makes clear stipulations as to from which suppliers and on what terms the materials are to be procured.

In the case of both models, OLYMP has full transparency about how the price is made up and how much, for example, was paid for the materials. Via annual “Wage Supplier Reporting” we ask our suppliers, among other things, what changes have been made or are expected in the minimum wage regulations. This means we can always take local conditions such as minimum wage increases into account in our regular price negotiations.

#### OVERVIEW OF PROCUREMENT MODELS FOR OUR PRODUCTS

| Product group  | Procurement model  |
|--|--|
| <b>Shirt</b> – Shirts and shirt blouses for the Corporate Fashion Department | Nomination (Asia)<br>Passive wage enhancement (Eastern Europe) |
| <b>Knitwear</b> – Knitwear products  | Finished goods purchase  |
| <b>Underwear</b> – socks, Underpants   | Finished goods purchase  |
| <b>Accessories</b> – ties, bow ties, pocket squares, braces                  | Finished goods purchase  |
| <b>Retail</b> – trousers, accessories  | Finished goods purchase  |



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### Retaining influence when purchasing our OLYMP shirts

Men’s shirts are still by far the most important article group in OLYMP’s product portfolio, accounting for almost 86 percent of the production volume. In the 2022 financial year, over nine million shirts were produced.

As a result of their importance, OLYMP takes care of the entire technical development of shirts as well as the procurement of all necessary materials. Therefore, we only work directly with manufacturing partners on our shirt production. In terms of its shirts, OLYMP also maintains a direct business relationship with its fabric and accessory suppliers. This means we can already have a particularly strong influence on the design and quality of the materials used. Through regular visits to our suppliers we ensure that the high standards for the shirt fabrics are met.

OLYMP benefits from a multi-stage, and even, in some cases, fully integrated production process in the case of its strategic fabric suppliers. This means that the individual process stages such as spinning, weaving, bleaching, dyeing, printing, right through to finishing, all take place at the fabric suppliers, an anomaly in the textile sector. OLYMP can therefore have an influence on very low preliminary stage processes in the case of multi-level and full-range fabric suppliers and directly address its ecological and qualitative requirements for the manufacturing process. This applies at least to suppliers where OLYMP also has a good negotiating position because of high purchasing volumes.

# OLYMP works with multi-level and full-range fabric suppliers for the shirt fabric – a peculiarity of the sector that makes it possible to actively and directly influence ecological and qualitative requirements for the manufacturing process.



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### Focusing on long-term partnerships and continuity

The OLYMP supply chain is marked by reliable and long-term partnerships with a small number of carefully selected manufacturing facilities. This not only ensures a high and unvarying level of quality, but also enables us to embed sustainability aspects deeply and consistently in the supply chain.

At OLYMP, we foster, in particular, solid and long-term business relations with our shirt factories. At the end of 2022 we were working with seven strategic suppliers. We have been working with some companies for over 30 years, and on average for more than nine years. The factories are located in five different countries in Asia and South-East Europe.

Despite all our efforts to ensure a stable pool of producers, fluctuations also occur at OLYMP. In 2022, we cut our business ties with four suppliers, two of which were knitwear producers and two shirt factories. The changes were part of our efforts to concentrate the producer pool.

#### LONG-STANDING COOPERATION WITH SHIRT FACTORIES

| Manufacturing facility   | Country    | Cooperation in the years* | Start of the cooperation |
|--|------------|---------------------------|--------------------------|
| PT. Metro Garmin   | Indonesia  | 33                        | 1989                     |
| Drushtvo za pro-izvodstvo i trgovija Noel Eksport-Import Dooel | Macedonia  | 24                        | 1998                     |
| Lu Thai Textile Co. Ltd.                                       | China      | 17                        | 2005                     |
| Protrade Garment Co. Ltd.                                      | Vietnam    | 15                        | 2007                     |
| Interfab Shirt Mfg. Ltd.                                       | Bangladesh | 12                        | 2010                     |
| Eco Fab Ltd.   | Bangladesh | 6                         | 2016                     |
| Dekko Garments Ltd.  | Bangladesh | 0.5                       | 2022                     |

\* As at 31 December 2022

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To ensure the quality and product performance of the shirt fabrics, OLYMP has also been working closely with leading fabric manufacturers for years. In 2022, OLYMP sourced shirt fabrics from a total of 19 suppliers in Europe and Asia for the manufacture of its products. We have been working with half the suppliers for at least ten years, and with five suppliers for more than 20 years.

Approximately half of the fabric suppliers are based in the European Union and Switzerland and are therefore required to comply with high statutory environmental standards. Ten fabric suppliers are situated mainly in China and other Asian countries. As a wide variety of fabrics are used for OLYMP's shirt collections, we are reliant on a large number of suppliers. A few suppliers provide the majority of our total fabric volume per year.

**LONG-TERM COOPERATION IN EUROPE AND ASIA:  
OLYMP FABRIC SUPPLIERS**

| Number of fabric suppliers | Country     | Cooperation in the years* |
|----------------------------|-------------|---------------------------|
| 7                          | China       | Ø 12.5                    |
| 5                          | Italy       | Ø 11                      |
| 1                          | Austria     | Ø 13.5                    |
| 1                          | Slovenia    | 17                        |
| 1                          | Indonesia   | 16                        |
| 2                          | Vietnam     | Ø 2.5                     |
| 1                          | Turkey      | 6                         |
| 1                          | Switzerland | 2                         |

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## Keeping track: Digital transparency and traceability with retraced

The supply chains in the fashion and textile industry are extremely complex. Especially given the increasing legal due diligence requirements, it is becoming more and more relevant for companies to also digitally map their sustainability management of suppliers and ensure transparency and traceability.

Since spring 2022, OLYMP has been working with the platform provider retraced. retraced is a platform specifically for the fashion and textile industry and offers efficient management of compliance data for digitalised and closely linked supply chains, including full transparency down to the raw materials.

Following a successful pilot project, in which the highest-revenue suppliers were invited onto the platform, all the other suppliers are to undergo an admission process in 2023, so that OLYMP can map its entire direct supply chain network via this platform.



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### Managing sustainability in the supply chain

OLYMP believes that the implementation of high quality standards and good working conditions go hand in hand. Therefore, we stand not only for the highest product quality, but also for fair working conditions and social standards as well as resource protection. We pass these requirements onto our supply chain, as this is where our products have the greatest impact. Within the framework of our long-standing partnerships we work towards ensuring compliance with globally applicable, respected and binding social and environmental standards. It goes without saying that we do not leave suppliers alone with our demands, but support them in fulfilling them. We can only make effective improvements by working closely together.

We want to face the complex challenges in our supply chain with active management. That is why we combine the implementation of social and environmental standards in the supply chain as well as the use of sustainable raw materials and compliance with our product safety requirements in our "Corporate Responsibility" (CR) department. This is broken down into the three CR specialist fields "Social Affairs", "Environment" and "Raw Materials" and consisted of five full-time staff and one part-time employee in 2022. As part of the "Supply Chain" division, it reports directly to the Director of Production & Procurement.

## OLYMP gears its corporate conduct to the following internationally applicable standards and guidelines:

- United Nations Universal Declaration of Human Rights (UN)
- Conventions and Recommendations of the International Labour Organisation (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)
- Guiding Principles of the Organisation for Economic Cooperation and Development (OECD) for Multinational Companies

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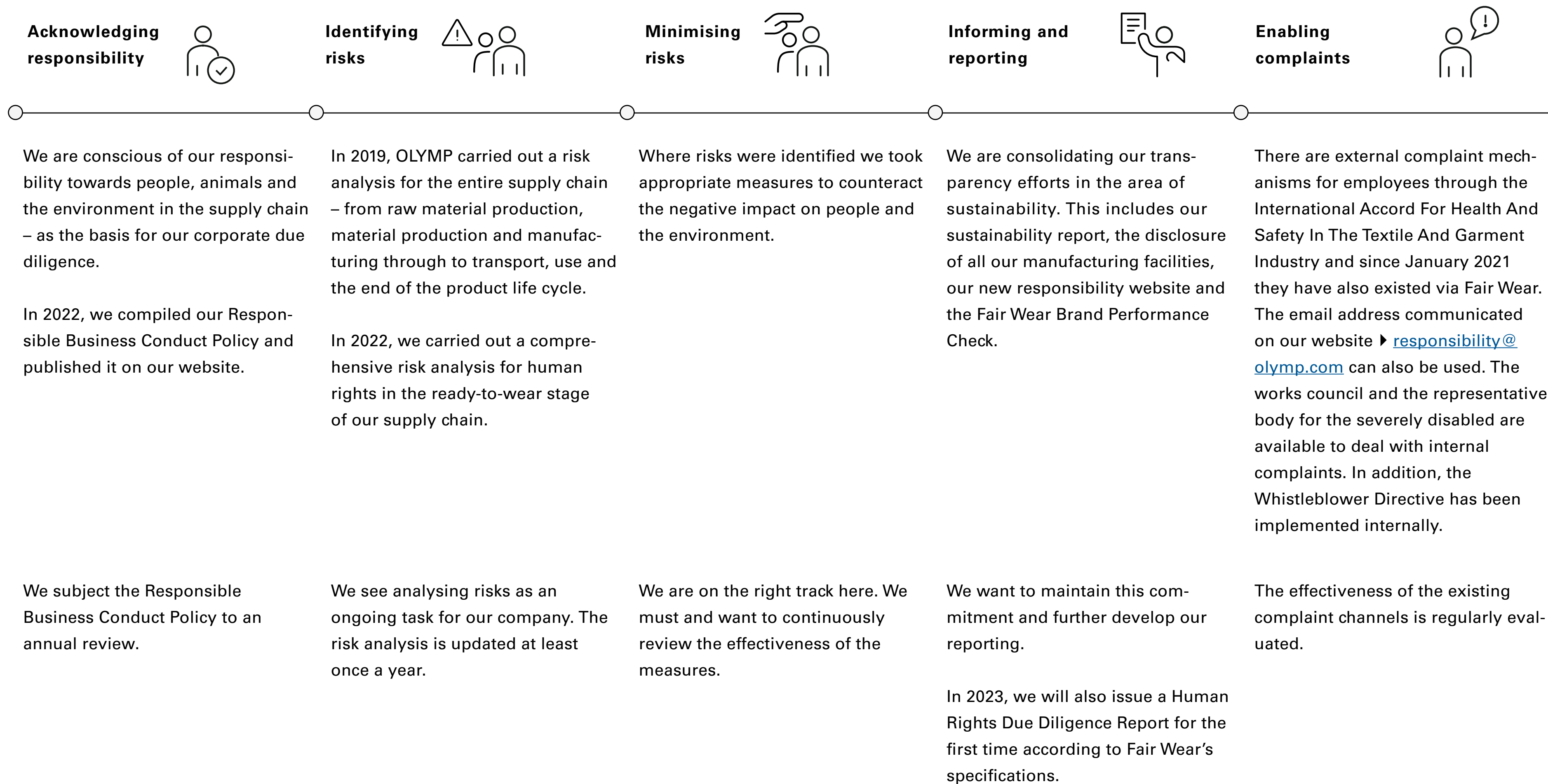
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# Overview of corporate due diligence management in the supply chain

We are already doing that

We still want to achieve this



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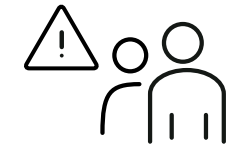
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### Identifying risks in the supply chain

In order to review and further develop our approaches to sustainability management, OLYMP’s CR department carried out a comprehensive analysis of the risks in the supply chain in 2019. The potential sustainability impacts in the aspects “Environment”, “Social Affairs” and “Raw Materials” were examined according to our three specialist areas. We analysed them over the entire value chain of our OLYMP products – from raw material production, material production and manufacturing through to transport, use and the end of the product life cycle. In the analysis, we followed international standards such as the amfori BSCI Code of Conduct and the HIGG Index. For the evaluation, we referred to country studies, reports by non-governmental organisations and media as well as other external and internal sources. These include, for example, the CSR Risk Check for the evaluation of risks in all areas, publications by the Partnership for Sustainable Textiles, the German Environment Agency or the ILO. We prioritised the risks according to the damage potential and occurrence probability.

In 2022, we conducted a comprehensive risk analysis for human rights in the ready-to-wear stage of our supply chain. We summarise the results in our Human Rights Due Diligence Report according to the specifications of Fair Wear (Social Report). The report can be requested from our website.

The results of the analysis show that social risks are particularly relevant in the labour-intensive manufacturing sector. On the other hand, environmental risks occur especially in the preliminary stages of fabric manufacture, among other things due to the extreme use of chemicals and other environmentally harmful resources. In the procurement of raw materials, the focus is on environmental and/or

social risks depending on the raw material. The following sections report in detail on the risks in the individual stages of the value chain.

We compared the results of the analysis with the approaches previously taken by OLYMP.

This enabled us to identify which stages of the value chain we need to focus on even more. On this basis, we developed recommendations for corresponding measures, which were presented to OLYMP’s CR body. This committee’s decisions form the basis for the strategic further development of approaches to sustainability in the supply chain.

| OLYMP RISK ANALYSIS: OVERVIEW OF STAGES OF THE VALUE CHAIN AND RISK AREAS |   |   |             |     |             |
|---|---|---|-------------|-----|-------------|
| STAGES  | Procurement of raw materials  | Fabric manufacture  | Manufacture | Use | End of life |
| Environment   | <ul style="list-style-type: none"> <li>• Use of chemicals</li> <li>• Water</li> <li>• Energy</li> </ul>   | <ul style="list-style-type: none"> <li>• Emission</li> <li>• Waste</li> <li>• Land use</li> </ul>   |             |     |             |
| Social  | <ul style="list-style-type: none"> <li>• Working hours</li> <li>• Remuneration</li> <li>• Occupational health and safety</li> <li>• Discrimination and equal opportunities</li> </ul> | <ul style="list-style-type: none"> <li>• Employee participation</li> <li>• Child labour and youth workers</li> <li>• Exploitative labour relations</li> </ul> |             |     |             |
| Raw materials   | <ul style="list-style-type: none"> <li>• Cotton, wool</li> <li>• Wood-based materials</li> <li>• Plastic-based materials</li> </ul>   |   |             |     |             |
| General   | <ul style="list-style-type: none"> <li>• CR management (transparency, control, etc.)</li> </ul>   |   |             |     |             |

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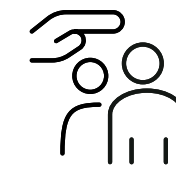
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## Minimising risks in the supply chain

To minimise our risks in the supply chain, we pursue various approaches in the three areas “Environment”, “Social Affairs” and “Raw Materials”:

As a result of our risk analysis we have initiated various strategic projects. You can find information on ongoing projects in the following sections:

- ▶ On the chemicals management project in the section ***„Strategically developing our own responsibility: The “chemicals management” project***
- ▶ On accession to the Fair Wear Foundation in the section ***“Consistent review and long-term improvement of social standards”***
- ▶ On the iMPACT Program in the section ***“For better working conditions in the supply chain through membership of Fair Wear and our “iMPACT Program”***
- ▶ On our GREEN CHOICE label in the section ***“Setting standards for more sustainable materials with GREEN CHOICE” in the chapter “Product”***
- ▶ On the packaging optimisation project in the section ***“Making packaging more eco-friendly” in the chapter “Product”***

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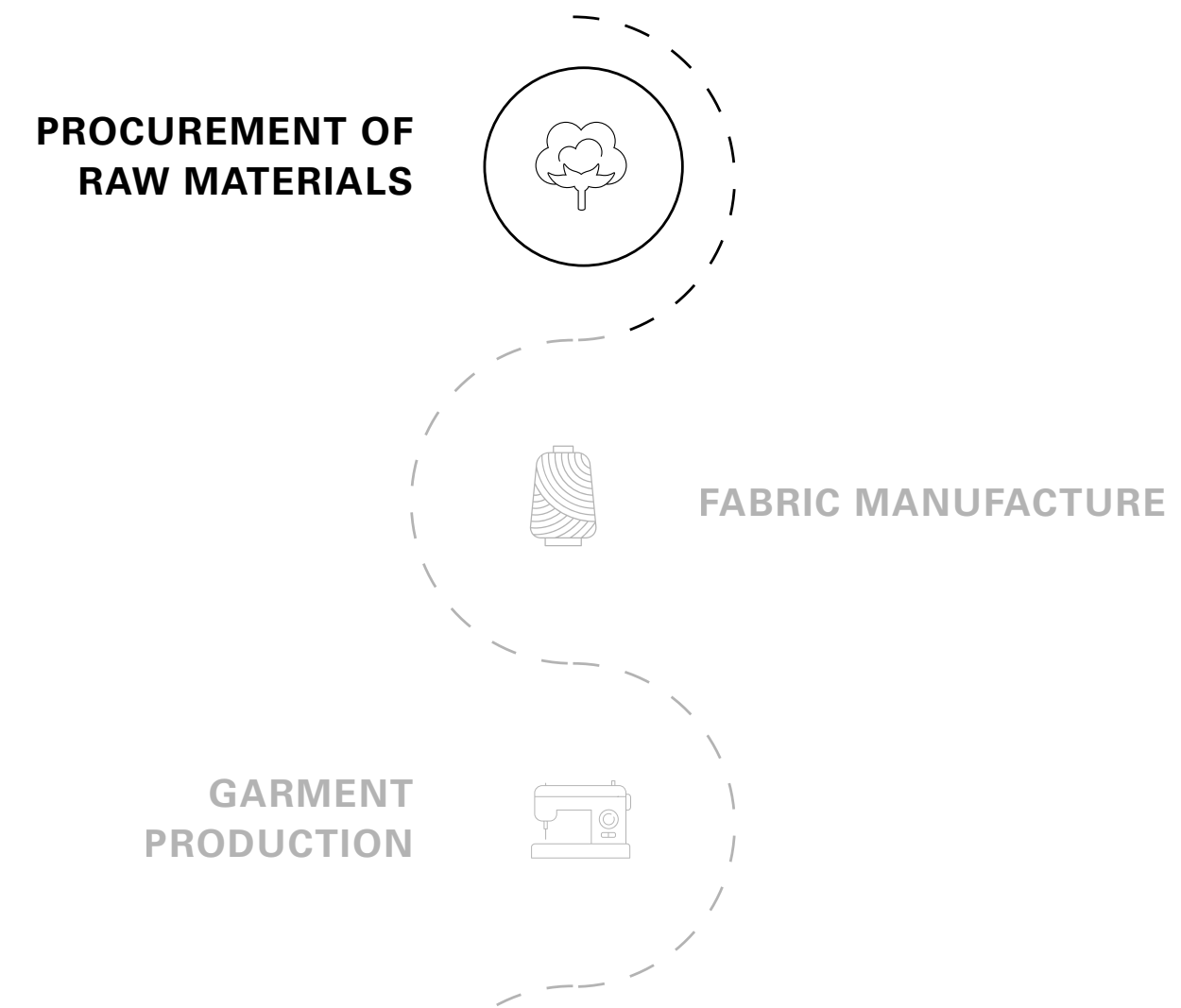
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## Procurement of raw materials at OLYMP

The process of creating a new item of clothing begins with the procurement of raw materials. OLYMP uses a wide variety of raw materials in its products - from cotton and cellulose fibres through to synthetic and animal-based materials. Each material poses different challenges. For this reason, we assess fibre by fibre how their manufacture impacts on people and the environment. We take into account how frequently the respective fibres are used.



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**Which textile fibres are used for OLYMP products?**

Our annual fibre usage statistics give us an overview of which fibres are actually used at OLYMP. We make a distinction between plant, animal-based, cellulose-based and synthetic fibres. For 2022, it is clear that cotton is still by far the most important fibre for OLYMP with a share of almost 89.2 percent. This equates to a fibre input of over 1,941.6 tons. Even if other fibres are used in comparatively small quantities, they sometimes have important functional properties for OLYMP products. Synthetic fibres, for example, provide the necessary elasticity for shirts and thus increase the wearing comfort.

FIBRE INPUT 2020, 2020 AND 2022<sup>1</sup>

| Fibres used               |                  | 2020                   |                            | 2021                   |                            | 2022                   |                            |  |
|---------------------------|------------------|------------------------|----------------------------|------------------------|----------------------------|------------------------|----------------------------|--|
|                           |                  | Share per fibre type % | Share per fibre category % | Share per fibre type % | Share per fibre category % | Share per fibre type % | Share per fibre category % |  |
| Natural fibres            | Plant fibres     | Cotton                 | 94.9                       | 96.3                   | 88.3                       | 90.8                   | 89.2                       |  |
|                           |                  | Linen                  | 1.4                        |                        | 2.6                        |                        | 1.9                        |  |
|                           |                  | Ramie                  | -                          |                        | -                          |                        | < 1                        |  |
|                           |                  | Hemp                   | -                          |                        | -                          |                        | < 1                        |  |
|                           | Animal fibres    | Silk                   | < 1                        | 1.4                    | < 1                        | 1.8                    | < 1                        |  |
|                           |                  | Wool/virgin wool       | < 1                        |                        | 1.3                        |                        | < 1                        |  |
|                           |                  | Cashmere               | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  | Alpaca                 | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  | Leather                | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  |                        |                            |                        |                            |                        |                            |  |
| Chemical fibres           | Cellulose fibres | Viscose                | < 1                        | 0.2                    | < 1                        | 1.6                    | < 1                        |  |
|                           |                  | Modal                  | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  | Lyocell                | < 1                        |                        | 1.5                        |                        | 1.9                        |  |
|                           | Synthetic fibres | Elastic olefin labels  | < 1                        | 2.1                    | < 1                        | 5.7                    | < 1                        |  |
|                           |                  | Polyamide              | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  | Acrylic                | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  | Elastane               | < 1                        |                        | 1.5                        |                        | 1.6                        |  |
|                           |                  | Nylon                  | < 1                        |                        | < 1                        |                        | < 1                        |  |
|                           |                  |                        |                            |                        |                            |                        |                            |  |
|                           |                  | Metal fibres           | -                          |                        |                            |                        | < 1                        |  |
| <b>Total quantity (t)</b> |                  | <b>1598,3</b>          |                            | <b>1024,7</b>          |                            | <b>2177,1</b>          |                            |  |

1) The evaluation includes articles from all the product groups, shirts, knitwear, accessories, underwear, of the OLYMP and MARVELIS brands. The data were calculated on the basis of the goods received between 1 January and 31 December each year, excluding private label articles. MARVELIS volumes cannot be reported separately.

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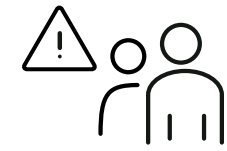
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### Identifying risks at the level of raw material procurement

In the course of our risk analysis we took a closer look at the raw materials used for our products. We focus on the materials most used in our range at the time of the survey in 2019, specifically cotton and sheep's wool.

Our analysis shows that the cultivation of renewable materials, such as cotton, entails enormous environmental risks. This starts with the fact that cotton production takes up a large amount of land and requires quantities of water in the form of artificial irrigation. In addition, excessive quantities of fertilisers and pesticides are often used for pest control. This in turn has a negative effect on the health and safety of workers. The working conditions in cotton cultivation, which is sometimes done by small farmers, can also be problematic. In the case of animal fibres such as sheep's wool, there are often conflicting goals in production in terms of trying to reconcile animal welfare with agriculture and animal husbandry that is geared to maximum productivity.

- ▶ **More on our risk analysis in the section "Identifying risks in the supply chain"**



### Enforcing ecological and social standards in the procurement of raw materials

At OLYMP, the risks of raw material procurement are managed by the "raw materials" section within the CR department. In line with our risk assessment, we focus on cotton production and sourcing animal fibres. Our new GREEN CHOICE label, which promotes the use of more sustainable materials, especially cotton and sheep's wool, also takes both of these into account. Depending on the fibre, GREEN CHOICE mainly relies on certificates and standards as proof.

When using animal fibres, we intend to set requirements for animal welfare and ensure compliance via certificates and standards. We are guided by the concept of "Five Freedoms of Animal Welfare", which sets out principles for the welfare of animals. These are also a permanent feature of the contractual relationship between OLYMP and its suppliers. To enforce this requirement, OLYMP recognises certain standards within the framework of GREEN CHOICE such as the ▶ [Responsible Wool Standard \(RWS\)](#) . A product containing animal fibres may only be labelled GREEN CHOICE if all the included animal fibres (excluding silk) are certified according to a recognised standard.

At OLYMP, we pay particular attention to cotton cultivation, as cotton is not only by far the most used raw material in our production but also poses considerable risks to people and the environment. In light of this, we are committed to environmentally friendly and socially responsible cotton cultivation. In this respect, membership of the "Better Cotton" initiative is a focal point of our work.

- ▶ **More on our commitment to cotton and the "Better Cotton" Initiative in the section "Cotton: Insight into the key fibres at OLYMP"**
- ▶ **More on the use of sustainable materials within the framework of our GREEN CHOICE label in the section "Setting standards for more sustainable materials with GREEN CHOICE" in the chapter "Product"**
- ▶ **More on dealing with challenges in the area of packaging in the section "Making packaging more eco-friendly" in the chapter "Product"**



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## Cotton: Gaining an insight into the key fibre at OLYMP.

Cotton, with its wearing and care properties, is indispensable for the manufacture of OLYMP shirts, pullovers, T-shirts and polo shirts. This makes it is all the more important for us to know exactly what the risks are when procuring the raw material and to minimise them. It is important to remember that the impact on people and the environment can vary greatly depending on the cultivation area, so OLYMP takes into account the specific origin of the cotton used for its sustainability approach. The top countries for sourcing cotton for OLYMP in 2022 were the USA, Australia, Egypt and China. This was the result of a survey of the strategic fabric suppliers who purchase cotton and other materials for OLYMP products.

► **More on the origin of our cotton in the section**  
***“OLYMP’s supply chain”***



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## Cotton from China

China produces around 20 percent of the world’s cotton, making it one of the largest growing countries. The autonomous Chinese region Xinjiang is in turn one of the key growing regions within the People’s Republic of China. OLYMP has also sourced a relevant share of its cotton from China in recent years. Owing to the importance of the of the Xinjiang region, it is possible that a proportion of the cotton processed in OLYMP products also originated from there.

As a principle of our human rights due diligence and as part of our membership of Fair Wear, we are fundamentally committed to ensuring that the products supplied to us are manufactured responsibly. We categorically reject all forms of child, forced and compulsory labour. Our requirements for social standards are communicated to our suppliers through our code of conduct. This principle also applies in the indirect supply chain, as OLYMP does not source cotton and other raw materials itself but rather in cooperation with our fabric manufacturers. We recognise that responsibility for human rights due diligence, as required by the United

Nations Guiding Principles on Business and Human Rights, cannot currently be ensured in Xinjiang due to the intervention of the Chinese government.

Therefore, when we started designing the spring collection 2023 we agreed by contract with our fabric suppliers that we would no longer source cotton from the autonomous Chinese region Xinjiang. In future, we shall use certificates to verify the origin of the cotton. Therefore, we know that cotton from China will still be processed in 2022 despite the Xinjiang Cotton Ban. By arrangement with suppliers, it will consist of remnants or stock items.

The challenges relating to forced and compulsory labour can however not be fully resolved by contractual agreements and certificates of origin. Companies are therefore required to obtain an exact and individual picture of the situation for their supply chains. On this basis, it is important to take tailored and appropriate measures that conform to the required human rights

due diligence and our own standards. Therefore, at OLYMP, we work with Fair Wear to achieve a better and, above all, objective risk assessment for our supply chain in China, also beyond the autonomous Chinese region of Xinjiang and the raw material origin. This external support is necessary, as the investigation requires particular sensitivity due to the political framework and, above all, must ensure the protection of the stakeholders involved.

► **More on our membership of Fair Wear in the section “Consistent review and long-term improvement of social standards”**



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To reduce the risks in cotton cultivation, we want to increase the share of cotton produced in an environmentally and socially responsible manner step by step. At the same time, it is important to ensure that the high technical and qualitative standards we set for our products are met, especially in the case of our business shirts. Sourcing cotton through the “Better Cotton” initiative, which OLYMP has been a member of since 2018, does both.

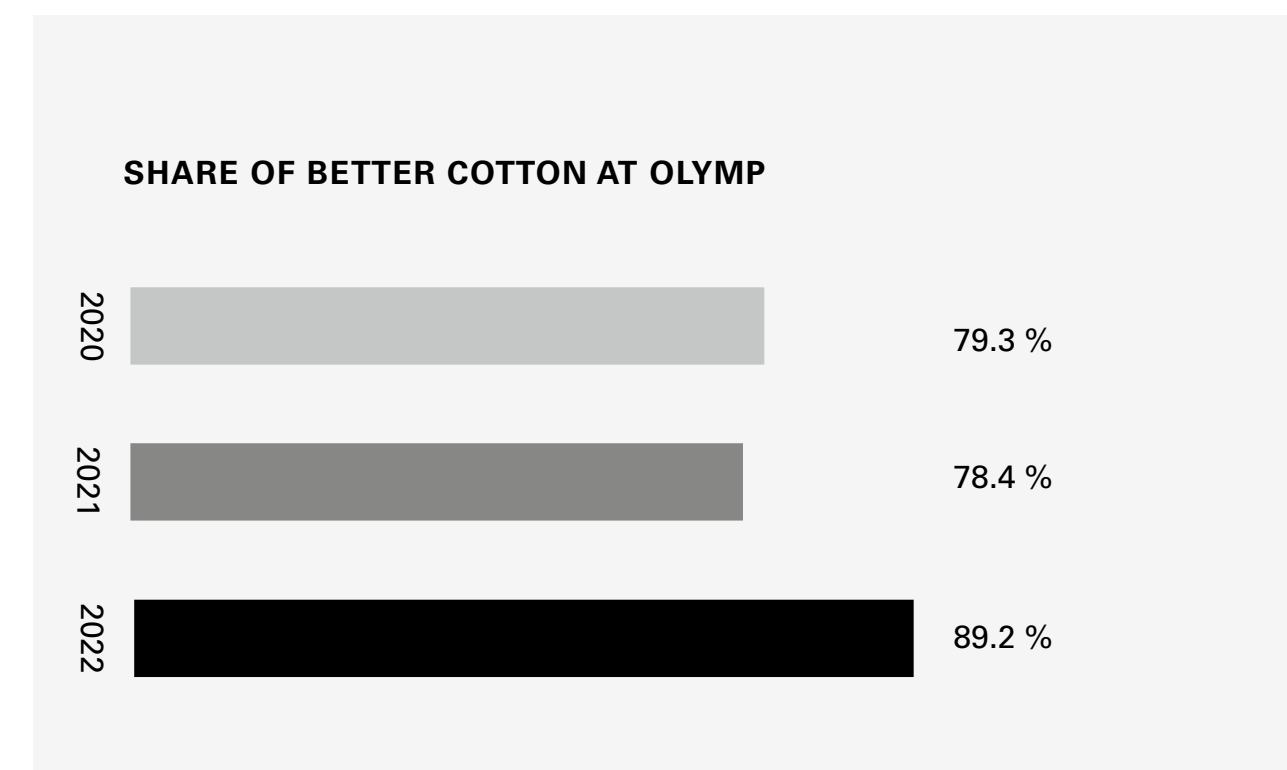
As a non-profit organisation, “Better Cotton” aims to promote worldwide the cultivation and use of cotton produced according to more sustainable principles than conventional cotton. The main focus of its work is on training measures that provide cotton producers with extensive knowledge in the sustainable cultivation of arable land. In addition, the initiative contributes to improving working conditions in the regions of origin worldwide. The growing number of members and the increasing demand for Better Cotton are intended to encourage ever more cotton farmers to convert to more sustainable growing methods.

Better Cotton's purchasing follows the mass balance system. Although this trading model cannot guarantee physical traceability, it ensures that the quantity of more sustainable raw material is not distorted along the supply chain. OLYMP has steadily increased the volume of sourced Better Cotton since it became a member. Our aim is to keep the share at a stable level of 80 percent. Not only did we achieve this goal in 2022, we exceeded it.

In addition to our commitment to more sustainable cotton as part of the “Better Cotton” initiative, we have incorporated certified organic cotton in our OLYMP casual segment since 2021. Organic cotton is grown and certified in accordance with country-specific agricultural standards, prohibiting among other things the use of synthetic pesticides and fertilisers and genetically modified seeds. This has a positive impact on soil health, biodiversity and health protection of workers.

Our claim is that products made from organic cotton are actually and verifiably made from organically grown cotton. To this end, we work with the Organic Content Standard (OCS) of Textile Exchange, which ensures this traceability from the field to the finished product. OLYMP has been OCS certified since 2020 and is allowed to advertise with the standard. Recertification takes place annually. OCS-certified items will be identified by an additional label on the product starting with the autumn collection 2022.

► You can find more information on how Better Cotton and organic cotton fit into the GREEN CHOICE concept in the section **“Setting standards for more sustainable materials with GREEN CHOICE”** in the Product chapter



**OLYMP sources just under 90 percent of the cotton used through the “Better Cotton” initiative.**



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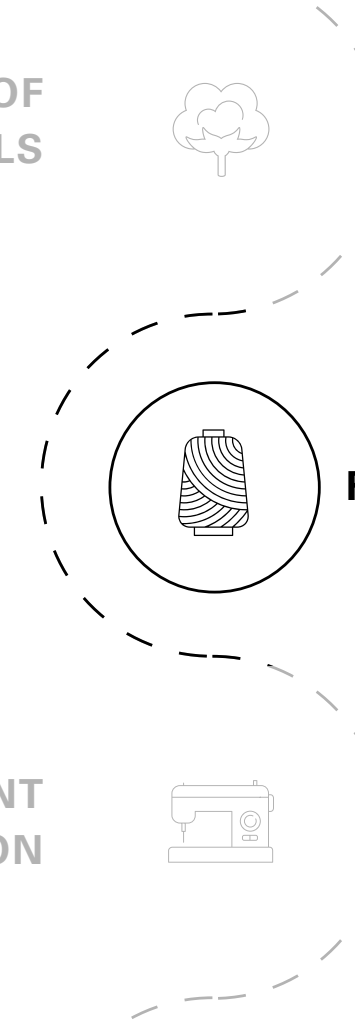
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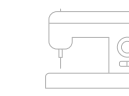
## Fabric production at OLYMP

There is still a long way to go from sourcing raw materials to the finished garment. First, the raw material fibres are processed into yarns or twisted yarns and textile materials, i.e. fabrics. Fabric production is highly complex and takes place in many processing steps and in a wide variety of processes. Depending on the fibre - whether used in its pure form or in blends - and depending on the individual properties - i.e. strength, elasticity or colour - these vary enormously. During processing, finishing processes such as bleaching, dyeing or printing are also carried out repeatedly. In addition, further follow-up treatments and special finishing processes are needed to obtain special fabric properties. This ensures for example that materials are crease or water-resistant.

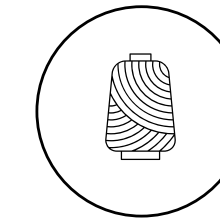
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GARMENT  
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**FABRIC MANUFACTURE**



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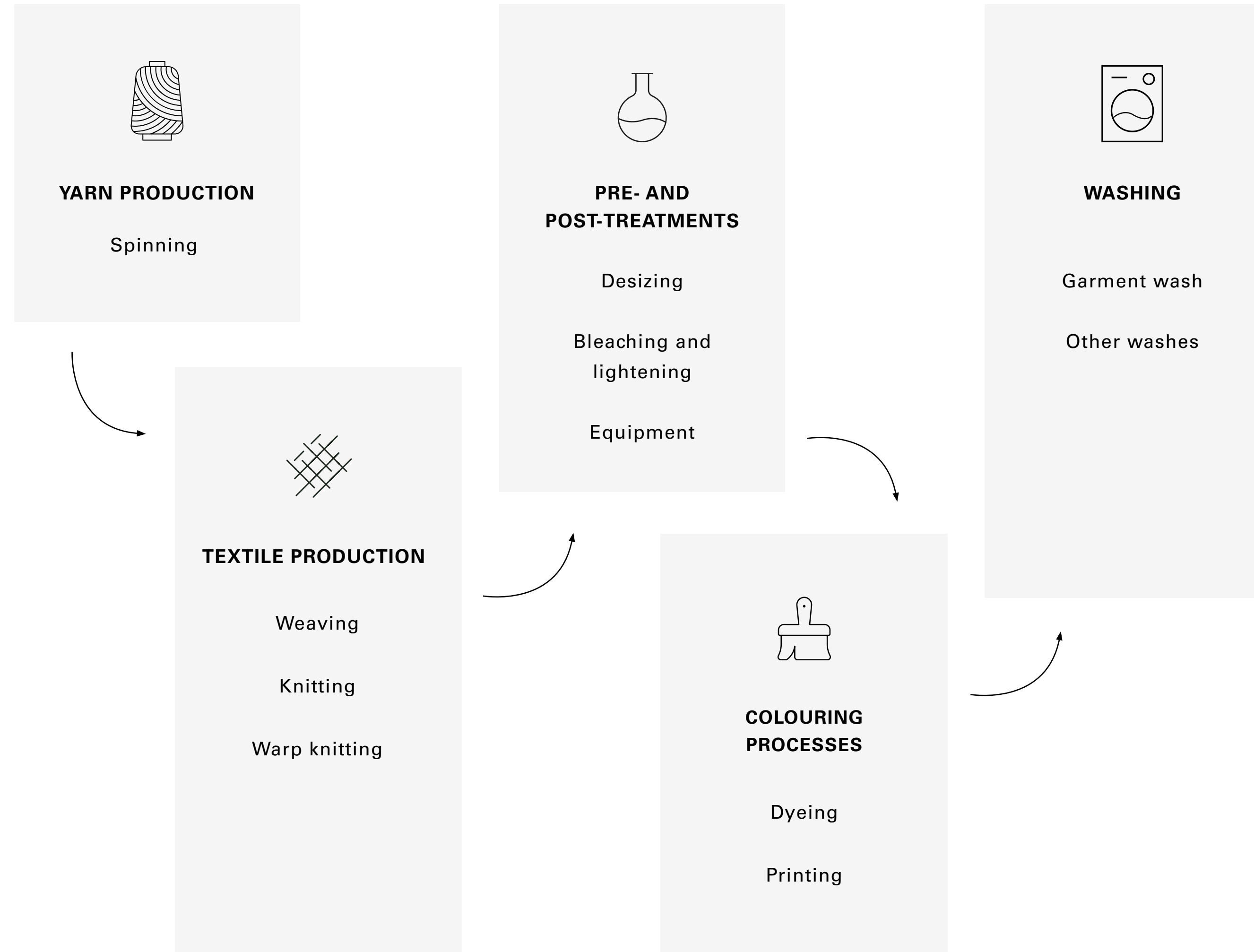
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Fabric production is above all characterised by high-tech factories with large machinery pools and relatively few workers. The factories mostly specialise in fibres and certain processes and therefore also often work very collaboratively across several companies, production sites or stages. There are however also very large manufacturers who manage the entire fabric production process from the purchased raw material through to the finished textile material themselves in-house – i.e. “full-stage” production.

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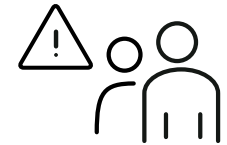
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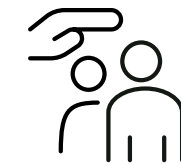
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### Identifying risks at the level of fabric production

In the course of our risk analysis we also took a closer look at fabric production. The results show that the production of fabric can particularly have a negative effect on the environment. The focus is especially on the wet processing and finishing of fabrics, as this often involves the use of chemicals. At the same time, the processes lead to high water and energy consumption and therefore also cause large quantities of waste water and greenhouse gas emissions. The use of chemicals also has an impact on the health of the people on site. This affects both the workers in the factories and the population in the surrounding communities, who may also come into contact with the chemicals.

► **More on our risk analysis in the section [“Identifying risks in the supply chain”](#)**



### Enforcing ecological and social standards in fabric production.

On the basis of the analysis we concentrate on formulating and enforcing ecological standards in fabric production. In this way, we want to contribute to avoiding harmful environmental impacts in the supply chain, for example through the use of chemicals, and and to conserving resources. Here too, the CR department at OLYMP takes control - specifically in the “Environment” department. The latter also develops the criteria with which we want to consider particularly exemplary and innovative manufacturing processes within the framework of GREEN CHOICE in the future.

► **More on GREEN CHOICE in the section [“GREEN CHOICE: How we champion eco-friendly and sustainable materials”](#) in the Product chapter**

In 2022, more than 97 percent of the shirt fabrics used by OLYMP came from OEKO-TEX® STeP-certified companies.



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As early as 2016, we were gradually able to convince our strategically important fabric suppliers to undergo OEKO-TEX® STeP certification. The standard also covers aspects of occupational safety in addition to environmental criteria. Nine fabric suppliers who work on several or all stages of production and therefore cover all the key processing steps in fabric manufacturing are certified. As part of the certification, all nine companies were certified “Level 3” - i.e. exemplary implementation in terms of an example of best practice.


In the area of chemicals management, the OEKO-TEX® STeP Standard also covers the requirements of the sector initiative ZERO DISCHARGE OF HAZARDOUS CHEMICALS (ZDHC). Their goal is to completely avoid and eliminate hazardous chemicals. All OEKO-TEX® STeP-certified fabric suppliers therefore reliably demonstrate compliance with the ZDHC requirements. For example, to ensure that the chemicals used in the dyeing processes do not enter the environment via waste water, all strategic fabric suppliers who are OEKO-TEX® STeP certified have an in-house, multi-stage waste water treatment plant. Their operation and cleaning efficiency are continuously monitored by means of a rigorous monitoring system.

Three percent of OLYMP shirt fabrics, on the other hand, are not covered by OEKO-TEX® STeP certification. In 2022, 60 percent of them came from suppliers in EU countries and 40 percent from Asian partners. OLYMP would however also like to gradually integrate them in its environmental monitoring within the framework of its “Chemicals Management” project.

► **More on “Chemicals Management” in the section “Strategically developing our own responsibility: The “chemicals management” project**



STeP



**OEKO-TEX® STEP**

STeP (Sustainable Textile and Leather Production) is an independent certification system for textile companies at all stages of processing that sets standards for sustainable manufacturing conditions. The aim of the certification is the long-term implementation of environmentally friendly production processes, efficient use of resources and socially acceptable working conditions in the production facilities. The company is inspected and classified to obtain a corresponding certificate. This is done by means of self-assessments and an on-site inspection (audit) by qualified OEKO-TEX® auditors. The OEKO-TEX® STeP certificate is valid for three years and must then be renewed. In the meantime, several monitoring audits have taken place.

**ZDHC**

ZDHC stands for ZERO DISCHARGE OF HAZARDOUS CHEMICALS and is an initiative that was formed in 2011 from a merger of clothing and shoe brands and retailers. It pursues the goal of banning hazardous chemicals from the value chain of textiles, clothing and footwear. ZDHC ensures this with its “Roadmap to Zero”. This contains information on how to handle hazardous chemicals safely in production as well as solutions for how to reduce their use.

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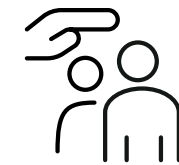
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**Strategically developing our own responsibility:  
The “chemicals management” project**

Within the framework of our risk analysis, we identified the lack of transparency and the careless use of chemicals as relevant risks for the fabric production stage. OLYMP will address both these risks in future within the scope of its “Chemicals Management” project. Developed in 2019, a pilot monitoring project was launched in 2022 to check compliance with the requirements in our “OLYMP Chemicals Management Supplier Manual”.

With the project, we have set ourselves the goal of gradually banning environmentally harmful and hazardous chemicals from OLYMP’s supply chain. We would like to thereby guarantee clean production conditions along OLYMP’s entire supply chain and thus contribute to protecting the environment and ensuring safe working conditions. The first milestone in the project was to develop the “OLYMP Chemicals Management Supplier Manual”. The manual was specifically developed to give our partners in the supply chain the necessary support and tools to ensure the responsible handling of chemicals throughout their life cycle and to protect employees and the environment from unnecessary risks. OLYMP’s requirements are based on the ZDHC specifications for a holistic chemicals management system. The focus is on wet-processing facilities, as this is where the most chemicals are used. In the next phase, OLYMP checks compliance with the requirements set out in the manual by means of a monitoring process.



**The three components of  
our “Chemicals Management” project – set out in  
the Supplier Manual:**

**Disclosure of the supply chain:**

Suppliers at the level of manufacture and fabric production must disclose their production partners, with a special focus on wet-processing facilities.

**Monitoring:**

Implementation of and compliance with OLYMP’s requirements are checked at the wet-processing facilities.

**Remedial action**

If OLYMP’S requirements are not met, corresponding improvement measures must be taken.



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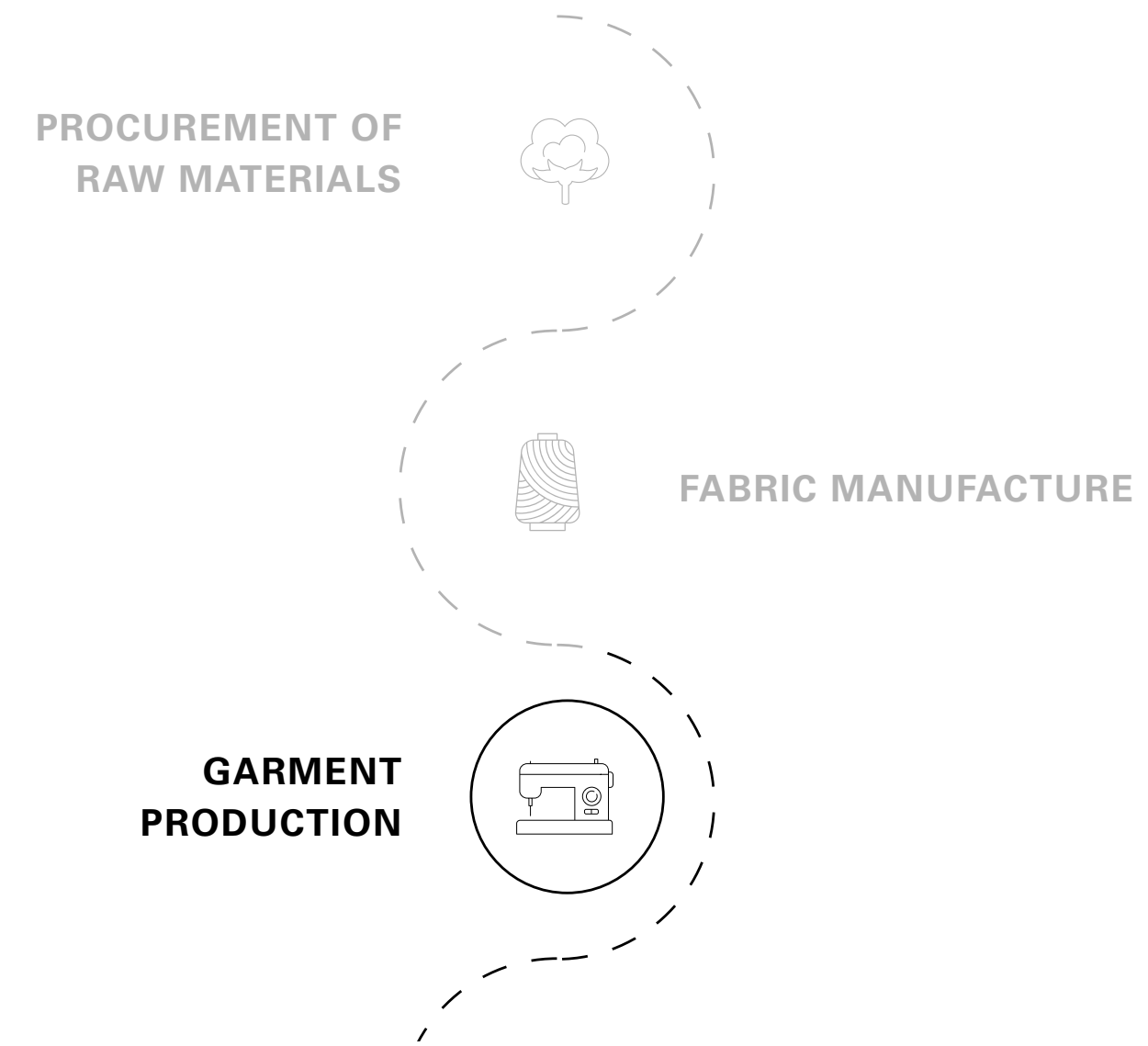
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## Garment production at OLYMP

Final assembly is the decisive step in textile production because it comprises all the work steps to produce a finished garment from the bought-in and finished components and fabrics. It is also the most labour-intensive stage of the supply chain, since virtually no automation is possible due to the detailed and complex work steps. A look at how a high-quality shirt is assembled to OLYMP's customary standard makes that clear. Once the numerous individual components such as the collar, cuffs, front and back sections, sleeves and pockets have been cut and buttons, collar stays, labels, etc. have been prepared, all these parts are sewn together individually. Then the finished shirt is ironed, laid out and packed.



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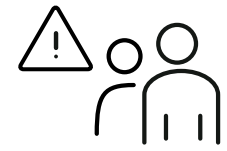
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### Identifying risks at assembly level

The assembly stage is an essential part of our risk analysis. It was found that especially social risks are highly relevant at this level because basic labour and social standards are often only inadequately met in garment factories.

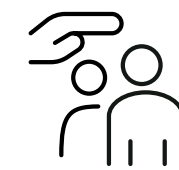
By social standards we mean the following aspects:

- No compulsory or forced labour
- Freedom of association and the right to collective bargaining
- No discrimination in the workplace
- No child labour
- Fair wages
- Appropriate working hours
- Safe and healthy working conditions
- No precarious employment, e.g. existence of legally valid employment contracts

For us, child labour and forced labour, as well as situations that directly threaten the life and limb of employees, are among the most serious risks. However, no incidents were reported in these areas in the reporting year 2022. In 2022, we carried out a comprehensive risk analysis for human rights in the ready-to-wear stage of our supply chain. The risk analysis showed that occupational safety and health protection are particularly relevant in manufacturing. This is, for example, due to the lack of safety standards in some garment factories. In addition, low wages,

excessive working hours, lack of equal opportunities and restrictions on freedom of association are other risks that we particularly focus on.

► **More on our risk analysis in the section [“Identifying risks in the supply chain”](#)**



### Consistent review and long-term improvement of social standards

At OLYMP, we work systematically on implementing and monitoring social standards in the supply chain. Responsibility for this lies with the CR department, specifically the “Social Affairs” department. We rely on our “social monitoring” approach as a management tool. This includes all activities with which we inform suppliers about our requirements, check the implementation of these requirements and, if necessary, initiate improvements. This approach extends over all OLYMP suppliers - regardless of whether there is a direct or indirect business relationship. We also require our direct business partners to disclose all their production plants.

Our “Social Monitoring” is also a risk-based approach. This means that we differentiate between countries with a high risk and those

with a low risk. We use Fair Wear’s definition to evaluate country risks. Accordingly, all EU Member States (except Bulgaria and Romania) as well as the European Free Trade Association (EFTA), including Iceland, Liechtenstein, Norway and Switzerland, are defined as low-risk countries. All the others are deemed high-risk countries.

Our approach provides for audits for precisely these high-risk countries. The audits are always carried out by independent third parties and directly on site at the respective production facility. Manufacturing facilities in low-risk countries do not need to be audited per se. However, this does not mean that risks can be completely ruled out there. Therefore, the corresponding factories are still part of our social monitoring.

We work with external initiatives and standards to enforce and monitor social standards in manufacturing facilities. OLYMP has been a member of Fair Wear since 2021. Consequently, we are also gradually replacing the audits of production facilities with our specially developed “iMPACT Program”.

► **You can find more on our iMPACT Program in the section [“For better working conditions in the supply chain through membership of Fair Wear and our iMPACT Program”](#)**



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### Promoting fair working conditions in the textile industry through membership of Fair Wear:

OLYMP has been a member of the Fair Wear Foundation since January 2021. By joining, OLYMP is now among the 140 or so other brands from the clothing and footwear industry that are committed to fair working conditions in the textile industry as part of their membership. As an independent, non-profit multi-stakeholder initiative, Fair Wear requires its members to rigorously implement recognised social standards, such as a living wage, safe and healthy working conditions and respect for freedom of association.

For this, Fair Wear relies on established instruments such as a code of conduct and audits. The Fair Wear code of conduct is based on the ILO core labour standards and the human rights declaration. In January 2021, the Fair Wear code of conduct replaced that of the BSCI and therefore applies to all our suppliers.

In its annual "Brand Performance Check", the initiative reviews and publishes to what extent the participating companies are including and implementing the Fair Wear labour standards in their management and purchasing practices or contributing to abuses in the supply chain. OLYMP will also be subject to this check in the future. In May 2022, the first Brand Performance Check was carried out. In the first Brand Performance Check OLYMP scored 65 points and was classified in the category "good". OLYMP already made progress in the first year of its membership and therefore met most of the Fair Wear requirements. The report emphasises that OLYMP monitors compliance with social standards at all its suppliers.

In the check, seven performance areas are reviewed and evaluated. This enables OLYMP to identify areas with an acceptable performance and areas with potential for improvement.



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Johann Trischberger, Director for Production, Procurement and Corporate Responsibility at OLYMP

It turns out that there is room for improvement in our purchasing practices, and so various projects have been initiated in this area.

With the annual review, we consistently meet the need for transparency and commitment when dealing with the challenges in the clothing sector. By joining this recognised multi-stakeholder organisation, OLYMP is also placing much greater demands on itself in terms of its activities in the supply chain. The cooperation brings the interests of the workforce even more to the fore and enables it to enforce fair working conditions even more rigorously. The organisation's complaints mechanism also contributes to this. It gives employees the opportunity to report any professional wrongdoing. The complaints are then reviewed by independent Fair Wear auditors and may need to be resolved by us in cooperation with the production facility.

# In 2022, 100 percent of the manufacturing facilities were checked through amfori BSCI, SA8000® or our iMPACT Program or Fair Wear.



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**OLYMP has participated in the Accord on Fire and Building Safety in Bangladesh and in all subsequent accords since 2013 and has participated in the International Accord for Health and Safety in the Textile and Garment Industry since 2021:** The accidents in Pakistan and Bangladesh in 2012 and 2013 laid bare the structural problems in some production countries in the textile industry in a tragic way - especially with regard to deficiencies in building safety. As a reaction, the Accord on Fire and Building Safety in Bangladesh was initiated in May 2013. This has set itself the goal of effectively improving the safety of people working in Bangladesh's clothing industry. To this end, the Accord has set up a safety programme that primarily takes into account the interest of workers. Since it was first signed in November 2013, OLYMP has also been involved in enforcing safe working conditions on the ground.

Bangladesh is one of the key countries for the assembly of our products. The contracted garment factories in the country manufacture over 34 percent of our global production volume. Within the framework of the Accord the following measures have been implemented:

- **Creation of a complaints mechanism**  
Employees and their representatives have the right to refuse to work under dangerous conditions and to make a complaint about safety in the workplace through the Accord's complaints mechanism.

- **Training for the workforces and establishment of a safety committee in the factories**  
Joint safety committees of employees and employers are set up. In addition, all factory workers are trained on key safety measures in the workplace.
- **Audit and inspection of all notified production sites according to the high Accord Standard**  
All factories that produce for signatories to the Accord are regularly checked by independent bodies in the three main areas of fire protection, electrical and building safety. Since 2021, the boilers used have also been regularly inspected for possible explosion hazards.

All six OLYMP producers have implemented the Accord's measures. They have completed the training programme, have a well trained safety committee with employee participation and a complaints mechanism. The results of Accord's audits of the factories producing on our behalf were largely positive. In all three areas the requirements were met to at least 90 percent, and in the best case even to 100 percent. This is measured by the deficiencies identified during the initial inspections which have since been reported as rectified or verified. In the areas of electrical safety and building safety, all OLYMP factories are 100 percent compliant and are therefore above the Accord average. On the other hand, in the area of fire protection one of the factories is still below this.



When the Bangladesh Accord ended at the end of August 2021, OLYMP also signed up to the subsequent accord in September, the **International Accord For Health And Safety In The Textile And Garment Industry**. OLYMP thereby commits to continue to review and improve occupational safety in the textile industry in Bangladesh.

After an extensive review and study phase of various countries, the International Accord decided to establish the Pakistan Accord at the end of 2022 based on the model of the Bangladesh Accord. As OLYMP maintains no production facilities in Pakistan, we are not affected by this accord.

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### Reacting to violations and driving on improvements

OLYMP is already setting the bar very high for its social monitoring. Our approaches and efforts to date have ensured a high and fundamentally stable level of social standards in our factories. On the basis of our rigorous monitoring system of audits, factory visits and local quality controllers as well as our long-standing partnerships, we have a comprehensive overview of the risks and challenges in our operations.

In essence, each production facility is given the chance to improve. Therefore, if grievances are identified within the audits or during visits, the "Social Affairs" department works to improve the situation as soon as possible. In the case of serious violations, such as child labour or active prevention of the right to freedom of association, we react immediately and comprehensively. The same also applies if suppliers consistently achieve poor audit ratings. If there is no other option, our measures lead to termination of the cooperation, as for example occurred in 2019 with a garment factory in North Macedonia. Even after numerous efforts on our part, this had enormous deficiencies in regard to transparency and payment of fair wages. On the other hand, in 2022, there was no need to terminate business relationships due to social risks.

For OLYMP, audits are not the goal, but rather one of many instruments for enforcing social standards in the supply chain. They give us an initial impression and can reveal obvious grievances. For many companies, however, passing audits and therefore meeting minimum requirements have turned into a purely compulsory exercise, in that corrective measures only serve to restore the baseline level of standards. In addition, the results of audits or the reports have not always proved sufficient for us to gain real insights into the effectiveness of management approaches, improvement measures and employee representation. Additional tools are needed to work on deeper structural challenges.

This is precisely where the instruments of Fair Wear and the "iMPACT program" come in. With these instruments, we have expanded the possibilities to directly identify any breaches of labour standards, institute measures to redress the situation and drive long-term improvements.



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# iMPACT PROGRAM

## iMPACT stands for:

### Insight & Motivation

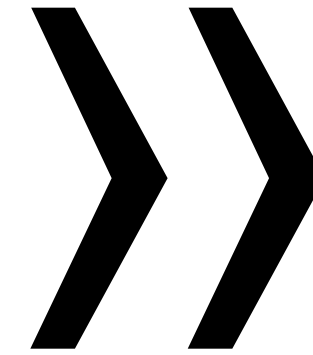
We would like to gain insights into production conditions and encourage our partners

### Partnership & Action

to act jointly as partners,

### Capacity Building & Transparency

expand our capabilities and achieve a higher level of credibility and transparency.



INTERVIEW

## For better working conditions in the supply chain through membership of Fair Wear and our “iMPACT Programme”

INTERVIEW WITH HELEN ZITZELSBERGER, CORPORATE RESPONSIBILITY AT OLYMP.

### Why has OLYMP decided to take the step to work with the Fair Wear Foundation?

Through our membership of Fair Wear, we want to enforce better working conditions in the supply chain as the next big step. Our approach prior to Fair Wear ensured a fundamentally stable level of social standards in our production facilities. However, with our experiences we have increasingly found that the results of the audits were not always meaningful enough for us to achieve real improvements - especially with structural problems like overtime. At the same time, our expertise and aspirations in this field have continually evolved. With the switch to Fair Wear we have now found a partner with whom we can come a good deal closer to our standards of fairness.

### What is a first milestone of the cooperation?

In coordination with Fair Wear, we developed our own audit in 2020 called the “iMPACT Program”. This took place in cooperation with the corporate wear provider HAKRO and the service provider ELEVATE Ltd., which specialises in the more sustainable shaping of supply chains. This programme not only meets our high standards, but also takes account of the fact that Fair Wear is not active in all countries. In light of this, Fair Wear supports our decision to carry out our own checks within the framework of the “iMPACT Program” instead of the Fair Wear audits.



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We also worked closely with Fair Wear during the development process in order to meet their strict requirements for audits. The “iMPACT Program” will gradually replace the BSCI audits and SA8000® certificates.

**What distinguishes the new approach?**

The “iMPACT Program” also relies on an audit as a first step, but also actively contributes to improving the situation on the ground. It does exactly what in our eyes has been lacking until now. Another defining features of the programme is its participatory nature. For example, workers are actively included in the form of an anonymous survey. Thus, they are given the opportunity to rate the working conditions from their perspective. This means we can better identify the problems and actively work on improving them.

**When does the programme start exactly?**

2021 served as the pilot and transition phase for the “iMPACT Program” and Fair Wear membership. In January 2021 we successfully completed development of our audit system within the framework of the “iMPACT Program”. After successfully piloting the audit at selected factories in 2021, we have been working solely with the “iMPACT Program” since 2022.



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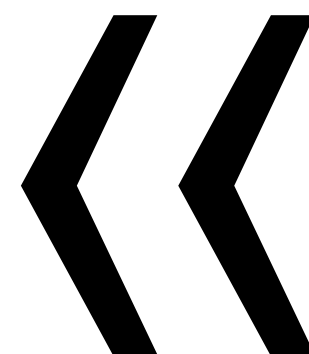
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## Making ready-to-wear manufacturing more eco-friendly

The environmental impacts of garment production are wide-ranging. The manual processing of the materials into the finished textile also requires a great deal of energy for operating the sewing machines and ironing systems. In addition, when manufacturing a garment, up to 20 percent of the fabric can be wasted. In particular, textiles that have a short life and end up in the household rubbish straight after use contribute to a deterioration in the balance of resources.

At OLYMP, all our suppliers are checked in relation to environmental aspects at manufacturing level. To reduce and better manage the environmental impacts during production, OLYMP is introducing the OEKO-TEX® STeP standard at all its shirt factories. Six factories are certified and a further factory is in the process of certification. The standard also forms the basis for the product certificate OEKO-TEX® MADE IN GREEN, which serves as an important criterion for the GREEN CHOICE label.

- ▶ **More on OEKO-TEX® STeP in the section *“Ensuring ecological and social standards in fabric production”***
- ▶ **More on GREEN CHOICE in the section *“GREEN CHOICE: How we champion eco-friendly and sustainable materials”* in the Product chapter**



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# Our products

Thinking ahead



**Our stance.**

Sustainable fashion is not only a trend, but shows the growing need of customers to purchase more consciously. That is why we are continuously increasing the proportion of responsibly produced products in our range. We express this philosophy with our sustainability label GREEN CHOICE – and provide our customers with a purchasing guide.

**Our statement.**

**“Our success is built on rethinking things. With responsibly manufactured products, we communicate our stance to the outside world and create sustainable values for our customers. I am therefore pleased that sustainably and fairly produced products are more in demand than ever. With GREEN CHOICE, we also prove that quality, fashion and sustainability go hand in hand in our business.”**

HEIKO IHBEN, BRAND AND PRODUCT MANAGER AT OLYMP BEZNER KG

**Our goals.**

- At OLYMP, we are guided by the conviction that we must play an active role in shaping change. Therefore, we have made it our goal to ensure that all OLYMP shirts, knitwear and accessories meet the GREEN CHOICE criteria by 2025. In the autumn season 2021, this applied to 43% and in autumn 2023 it will already be 69% of the OLYMP and OLYMP SIGNATURE collections, including accessories.
- For our key fibre cotton we have continuously increased the amount that we purchase via the “Better Cotton” initiative since becoming a member in 2018. Our aim is to keep the share of around 80% of our procurement volume that we have now achieved at a stable level.
- When using animal fibres, OLYMP sets clear animal welfare requirements with GREEN CHOICE. With the Responsible Wool Standard (RWS), which will form the basis for our collections from autumn 2023, we rely on an internationally recognised certificate that ensures compliance with special animal welfare criteria.
- In the autumn season 2021, organic cotton was used for the first time. Our aim is to gradually increase this share. OLYMP has been certified under the Organic Content Standard (OCS) since 2020 and can also emphasise this accordingly through communication. Recertification is carried out annually. In 2023, OLYMP will also obtain certification under the Global Organic Textile Standard (GOTS).



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## More sustainable products and sustainable consumption

Our OLYMP products are an expression of our understanding of quality and innovation. We have always associated our quality standards at OLYMP with the durability of our products. We create garments that deliver what they promise - marked by timeless design and the use of high-grade materials.

This claim, combined with the wishes of our customers, also shapes our understanding of sustainability, as demand for fashion produced in a socially and environmentally responsible way is growing - and with it the chance for us to provide a suitable range of products. With our new label for more sustainable products - the GREEN CHOICE label - we have reached another milestone because GREEN CHOICE stands for our efforts to use certified materials and promote more eco-friendly production.

We apply the same care to the design of our packaging as we do to our products. Since autumn 2022, our product packaging has had significantly less material input, consisting only of materials that have largely been recycled and are recyclable and reusable.

### GREEN CHOICE: How we champion more eco-friendly and sustainable materials

GREEN CHOICE is a central component for further developing our strategic action area "Products". We use the label to measure our progress in making our entire product range more sustainable step by step. Garments with the GREEN CHOICE label were first introduced across all product lines with the 2021 autumn collection.

The ambitious strategy behind this is based on two pillars, namely the use of sustainable materials and more environmentally friendly manufacturing. Our top priority is conserving resources and animal welfare. To meet this requirement, GREEN CHOICE combines numerous standards as an umbrella label, for which OLYMP demands clear evidence and certificates from its suppliers.

# We have set ourselves the goal of ensuring that by 2025 all OLYMP products, from shirts, knitwear and sweatwear through to accessories meet GREEN CHOICE criteria.

GREEN  
CHOICE



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GREEN CHOICE is based on the desire of consumers to be able to spot sustainable products at a glance. This is precisely where OLYMP comes in with the GREEN CHOICE label, which serves as a clear and simple guide for our customers.

The GREEN CHOICE product label is based on a sound and transparent evaluation concept. It uses well-known standards and certificates as verification systems, which are classified differently depending on the sustainability claim. At OLYMP, the “Corporate Responsibility” department defines which of these GREEN CHOICE refers to exactly. The corresponding design and purchasing departments implement the requirements.

OLYMP has combined all information on GREEN CHOICE in its internal “Guide to sustainable products”. This explains the rating system behind the label, provides collected background information on the accepted standards and certificates and sets out requirements for the verification. In addition, it provides an overview of the challenges when purchasing individual fibres and materials and indicates ways of sourcing more sustainable alternatives within the scope of the GREEN CHOICE concept. The guide also forms the basis for internal training and the gradual integration of the GREEN CHOICE concept in the product development process.

**GREEN CHOICE SHARE OF THE OLYMP AND OLYMP SIGNATURE RANGE <sup>1</sup>**

| Share of GREEN CHOICE per product group in % |                        |                        |                        |                        |                        |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| Product groups                               | Autumn collection 2021 | Spring collection 2022 | Autumn collection 2022 | Spring collection 2023 | Autumn collection 2023 |
| Shirt  | 63                     | 66                     | 74                     | 72                     | 93                     |
| Knitwear                                     | 26                     | 39                     | 37                     | 26                     | 67                     |
| Accessories                                  | 0                      | 0                      | 0                      | 0                      | 0                      |
| <b>Total</b>                                 | <b>43</b>              | <b>52</b>              | <b>57</b>              | <b>61</b>              | <b>69</b>              |

1) Share based on number of item variants in the main collection. These data do not include the interim collections, NOS programme, bought-in underwear and OLYMP Retail.

**69 percent of all items in the 2023 OLYMP and OLYMP SIGNATURE autumn collection, including accessories, already meet the GREEN CHOICE requirements. We are continually increasing this share.**

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## GREEN CHOICE evaluation criteria and system at a glance



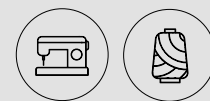
### SUSTAINABLE MATERIALS



To evaluate **sustainable materials** we rely on recognised initiatives that verify the sustainable sourcing and manufacture of the raw materials used. The GREEN CHOICE rating system is a modular concept - all listed materials may be used, but not all of them can be found in the current product portfolio.



### ENVIRONMENTALLY FRIENDLY PRODUCTION



When evaluating **more eco-friendly production** we also rely on certifications: Points are awarded to certified production facilities and supply chains. Until now, we have mainly relied on the standard OEKO-TEX® MADE IN GREEN.

All standards from the modular concept that OLYMP currently works with can be found at ► [OLYMP.COM](https://www.olymp.com) and in the following sections of the report.



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### GREEN CHOICE rating system

The GREEN CHOICE rating system is a points system in the form of leaf symbols. A maximum of two leaves can be awarded per module, namely “Materials” and “Production”. The leaves of both categories are added together to obtain the total score for a product.

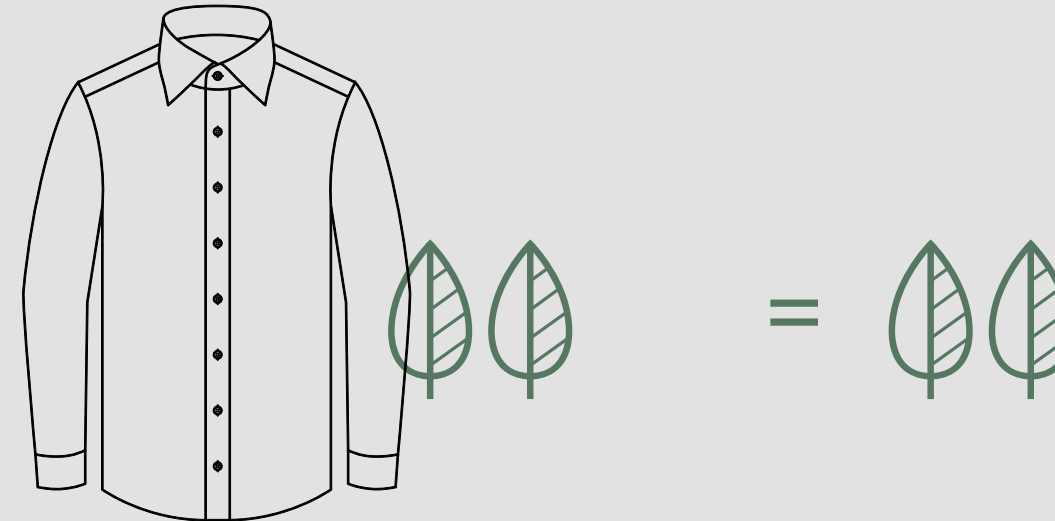
The GREEN CHOICE logo is only awarded to products that achieve at least two leaves – either two in the same category or one in each category. A product can achieve a maximum of four leaves.

TWO LEAVES FROM MODULE 1: MORE SUSTAINABLE MATERIALS



GREEN CHOICE

TWO LEAVES FROM MODULE 2: MORE ENVIRONMENTALLY FRIENDLY PRODUCTION



GREEN CHOICE

ONE LEAF EACH FROM MODULE 1: MORE SUSTAINABLE MATERIALS AND MODULE 2: MORE ENVIRONMENTALLY FRIENDLY PRODUCTION



GREEN CHOICE

OTHER WAYS OF QUALIFYING FOR OLYMP GREEN CHOICE:

- MORE THAN 1 LEAF PER MODULE IS ACHIEVED, IN TOTAL 3 LEAVES
- 2 LEAVES ARE ACHIEVED FROM THE TWO MODULES AND SO THE MAXIMUM NUMBER OF LEAVES HAS BEEN ACHIEVED

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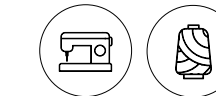
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GREEN CHOICE module: Materials of products



| Category                    | Material                                   | Product meets one of the listed requirements | Across all fibres, product contains <sup>1)</sup> in total 25 to 49% of the listed materials | Across all fibres, product contains <sup>1)</sup> in total 50 to 100% of the listed materials |
|-----------------------------|--|--|--|---|
| Plant fibres                | Cotton                                     | Better Cotton (at least 50%)                 | Organically certified ( ▶ <a href="#">OCS</a> , ▶ <a href="#">GOTS<sup>2)</sup></a> )        | recycled ( ▶ <a href="#">GRS</a> , ▶ <a href="#">RCS</a> )                                    |
|                             | Linen                                      | Conventional (at least 50%)                  | from Western European <sup>3)</sup> cultivation  | Organically certified ( ▶ <a href="#">OCS</a> , ▶ <a href="#">GOTS<sup>2)</sup></a> )         |
|                             | Hemp                                       | Conventionally cultivated (at least 50%)     | in the European Union  | Organically certified ( ▶ <a href="#">OCS</a> , ▶ <a href="#">GOTS<sup>2)</sup></a> )         |
| Cellulose fibres            | Viscose                                    |  | Brand ▶ <a href="#">LENZING™ ECOVERO™</a>  |   |
|                             | Modal                                      |  | Brand ▶ <a href="#">TENCEL™ Modal</a>  |   |
|                             | Lyocell                                    | Conventional (at least 50%)                  | Brand ▶ <a href="#">TENCEL™ Lyocell</a>  | Brand ▶ <a href="#">TENCEL™ x REFIBRA</a>   |
| Synthetic fibres            | e.g. elastane, polyester, polyamide, nylon |  | recycled ( ▶ <a href="#">GRS</a> , ▶ <a href="#">RCS</a> )                                   | Q-NOVA by Fulgar (nylon)<br>ECONYL by Aquafil (polyamide)                                     |
| Animal fibres <sup>4)</sup> | Sheep's wool                               |  | ▶ <a href="#">RWS</a> certified  | Organically certified ( ▶ <a href="#">OCS</a> , ▶ <a href="#">GOTS<sup>2)</sup></a> )         |
|                             | Cashmere                                   |  |  | recycled ( ▶ <a href="#">GRS</a> , ▶ <a href="#">RCS</a> )                                    |

GREEN CHOICE module: Product manufacture



| Range of requirements                                  | Product manufacture meets one of the listed requirements   | Product manufacture meets one of the listed requirements  |
|--|--|---|
| Certified supply chain (based on recognised standards) | ▶ <a href="#">OEKO-TEX® STeP</a> -certified wet production and manufacturing and ▶ <a href="#">OEKO-TEX® Standard 100</a> -certified product | ▶ <a href="#">GOTS</a> -certified supply chain and at least 70% organically certified <sup>5)</sup> |

1) Composition under the German Textile Labelling Act  
 2) Makes up at least 70% of the total fibre content  
 3) Germany, France, Belgium, Netherlands: proof of origin required  
 4) Without certificate no GREEN CHOICE for products with animal fibre content  
 5) OLYMP is currently not GOTS-certified and can therefore also not offer any GOTS-certified products with four leaves.

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### Setting standards for more sustainable materials with GREEN CHOICE

GREEN CHOICE products are based on more sustainable materials. The label refers to the whole spectrum of raw materials used – from plant fibres such as cotton and linen to synthetic and cellulose-based materials. The focus is on conserving resources as well as animal welfare aspects of animal fibres.

Since the autumn collection 2021 we have therefore reverted to cotton, the purchase of which is promoting the “Better Cotton” initiative, or organic cotton, certified according to the Organic Content Standard (OCS). In addition, we use TENCEL™ lyocell and modal fibres as well as linen grown in Western Europe. With the autumn collection 2023, we are going to use wool certified under the Responsible Wool Standard (RWS) for the first time.

► You can find more information on the accepted standards at GREEN CHOICE in the section “GREEN CHOICE evaluation criteria and system at a glance”

### More sustainable cotton for OLYMP products

At OLYMP, we have been using organic cotton since 2021, primarily in our OLYMP Casual knits and sweatwear. We rely on the internationally recognised Organic Content Standard (OCS) as a verification system to ensure that organic cotton is actually in our products.

The fact that our business shirts are still excluded from this is due to them having to meet other quality requirements, for example in terms of fibre strength and whiteness. We mainly use extra-long staple cotton fibres, which are not yet sufficiently available on the market in organic form, or only in reduced quality.

Therefore, we mainly rely on our cooperation with the “Better Cotton” initiative here. This organisation promotes the cultivation and use of more sustainably produced cotton worldwide and distributes it all over the world according to the mass balance principle. This means that just as OLYMP purchases Better Cotton, so the cultivation of more environmentally friendly and socially responsible cotton is promoted

worldwide. In this way, Better Cotton is helping to ensure that more sustainable cotton be used more widely.

► For more information on Better Cotton and organic cotton, see the section “Cotton: gaining an insight into OLYMP’s key fibre” in the chapter “Our Supply Chain”.



OLYMP Casual flannel shirts made from 100% OCS-certified organic cotton



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**TENCEL™ fibres in OLYMP products**

TENCEL™ is a brand of Lenzing AG. TENCEL™ lyocell and modal fibres are based on wood from demonstrably sustainable forestry. The fibres are manufactured in an environmentally conscious production process which conserves resources – and reduces greenhouse gases – to a considerable extent, in contrast to conventional manufacturing processes. OLYMP has been using Lenzing's TENCEL™ lyocell and modal fibres in its products since autumn 2021 – mixed with cotton and synthetic fibres. Lenzing's TENCEL™ fibres can be found in parts of our premium OLYMP SIGNATURE line, our 24/Seven shirts under OLYMP Level Five Business and OLYMP No. Six, as well as some sweatwear garments under OLYMP Casual.



**OLYMP SIGNATURE  
Tailored Fit, business shirt,  
SIGNATURE Kent, Bleu**

60% cotton  
40% TENCEL™

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**With GREEN CHOICE, setting standards for more eco-friendly production**

In addition to sustainable materials, GREEN CHOICE stands for more environmentally friendly manufacturing processes. We focus in particular on environmental impacts arising during the wet and finishing processes and therefore the environmental aspects water, energy, emissions, chemicals and waste.

To verify more sustainable manufacturing processes for GREEN CHOICE, we have so far relied mainly on the standard OEKO-TEX® MADE IN GREEN.

**Our OEKO-TEX® MADE IN GREEN business shirts**

A considerable proportion of our OLYMP Luxor, OLYMP Tendenz, OLYMP Level Five and OLYMP No. Six business shirts bear the GREEN CHOICE label. Not only is 100 percent of the cotton used sourced through Better Cotton, the items are also produced in a more environmentally friendly way - as proven by OEKO-TEX® MADE IN GREEN. The product label distinguishes all types of textile products - and is itself based on the following certifications:

- The products do not present any health risk – guaranteed via the OEKO-TEX® STANDARD 100.
- ▶ **More on OEKO-TEX® STANDARD 100 in the section "Product safety"**
- All involved stages of the supply chain, from textile production to the finished end product, are certified according to OEKO-TEX® STeP.
- ▶ **More on OEKO-TEX® STeP in the chapter "Our supply chain"**



**OLYMP Luxor modern fit business shirt:**

100% cotton

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### Making packaging more eco-friendly

We use various packaging for our products. This is necessary in order to protect garments from external influences during transport, storage and good presentation on the sales floor and to maintain their high quality from manufacture to the customer. Our product packaging is therefore a key quality assurance element. At the same time, we also want to make it more environmentally friendly because we know about the ecological problems with packaging materials – from resource-intensive production to the recycling challenges.

OLYMP has therefore carried out a risk assessment of the most common packaging materials paper and plastic. As a result of this assessment we require our suppliers to provide proof of packaging materials made from recycled plastic and from sustainable forestry in the case of paper.

By using more sustainable packaging, OLYMP wants to help to conserve resources and protect the environment whilst retaining the essential functional aspects of packaging. But when is packaging sustainable anyway? To gain a common understanding, OLYMP's CR department defined binding minimum requirements for the first time in 2020. These relate to both the sourcing and development of packaging materials. OLYMP set out the minimum requirements for more environmentally friendly packaging in an internal guide. These principles for the packaging concept and requirements for sustainable materials also form the basis for various projects in the area of packaging at OLYMP.

An interdisciplinary project team consisting of the design, research and development and logistics departments worked on reviewing our packaging to make it more resource efficient. In this way, we take into account the widest possible range of functions and properties that product packaging has to fulfil - for example, in regard to goods protection, handling, logistics, visual appearance, feel and as an information carrier. The CR department supports the team in particular with the sustainability assessment of different materials and packaging variants. We use an assessment tool for this if necessary, which means that environmental impacts arising during manufacture and disposal of packaging can be approximately determined and compared. After entering all the material and origin specifications for two different types of packaging we can, for example, calculate which variant has the lowest carbon footprint and is therefore the more eco-friendly option.

#### PACKAGING MATERIALS USED IN GERMANY IN 2022

|   | Quantity (t) | Share in % |
|---|--------------|------------|
| <b>Renewable materials</b><br>Paper/Cardboard   | 126.0        | 53         |
| <b>Non-renewable materials</b><br>Glass, ferrous metals, plastics,<br>other composite packaging,<br>other materials | 110.3        | 47         |



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## We come clean: More sustainable product packaging since autumn 2022

At OLYMP, we set ourselves the ambitious target of optimising our product packaging by autumn 2022. In the future, OLYMP will focus on the three principles of “reduce”, “recycled” and “recyclable” for its packaging. The top priority is to reduce the use of materials, especially plastic, to as great an extent as possible. With the exception of our shipping bag for shirts, which protects the contents from dirt and moisture during transport and is made of 100 per cent recycled material, no plastic components will be used in our packaging from now on. This switch will save more than 50 tonnes of plastic annually compared to 2019. In addition, the reduction and substitution of packaging components can reduce greenhouse gas emissions by over 40 per cent in the same period. To determine the environmental impact during production, transport and at the end of the useful life of the new product packaging, OLYMP used a life cycle analysis (LCA) calculation tool specifically designed for packaging from Sphera. A special packaging programme called LCA, formerly GaBi Packaging Calculator, enables simulation and comparability of the environmental performance of various packaging scenarios and therefore provides a reliable basis for selecting the most environmentally friendly option. The calculation is based on a comprehensive and verified database with detailed material specifications and packaging scenarios. The result obtained was certified by DEKRA Assurance Services GmbH as part of a critical review in accordance with the applicable ISO 14040/44 standards. The partners published a case study on their cooperation in May 2023: [More-Sustainable-Shirt-Packaging-at-OLYMP-Case-Study.pdf](#)



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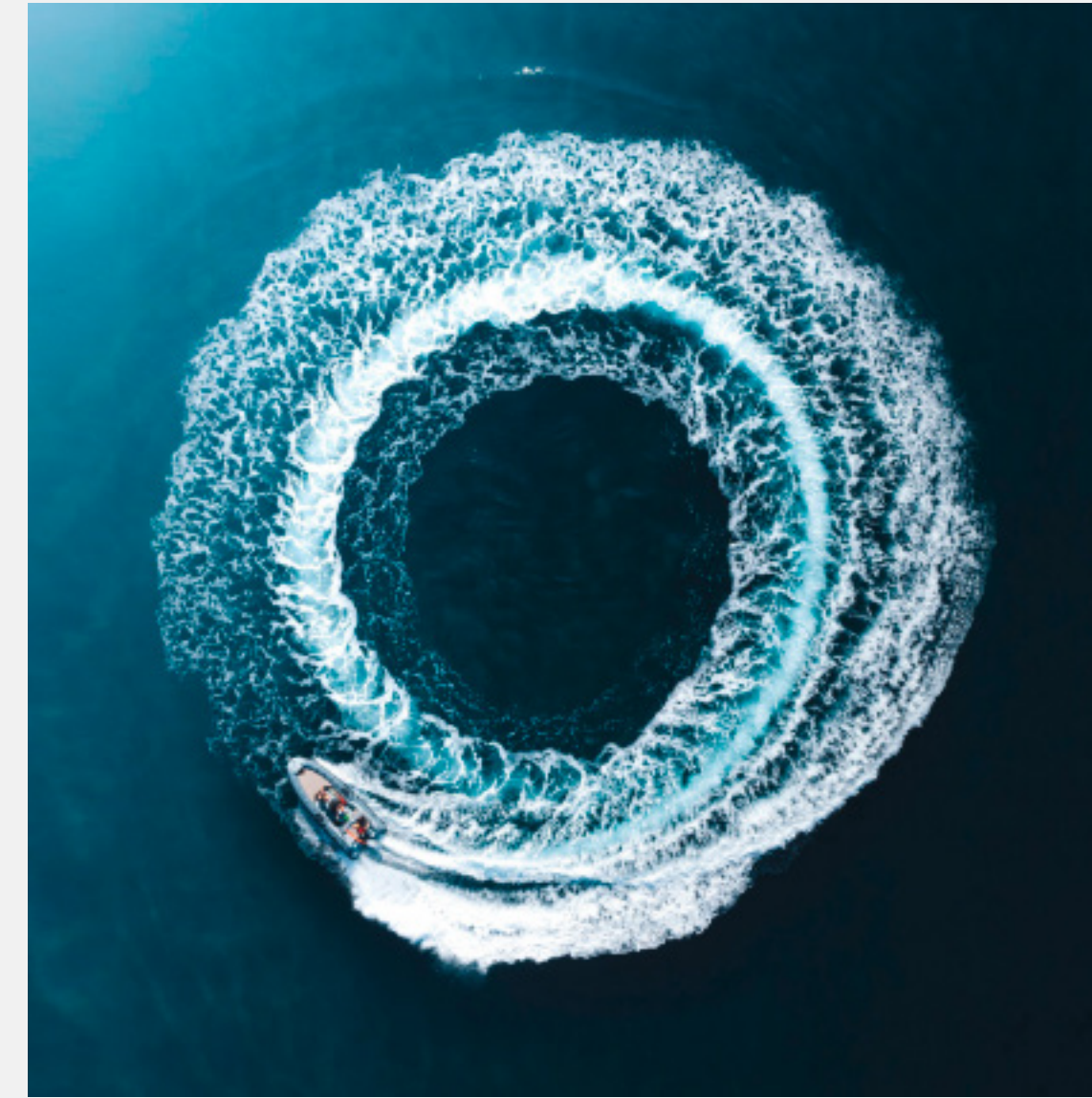
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### The principles

- REDUCE
- RECYCLEABLE
- RECYCLED

### The result

- Fewer components
- Less plastic
- Less CO<sub>2</sub>

### The facts

- 40% fewer components
- More than 50 tonnes less plastic per year
- 40% fewer emissions per year
- All parts 100% recyclable
- Shipping bag made from 100% recycled material

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### Focusing on durability instead of fast fashion

With its commitment to quality, OLYMP is able to lay the foundation for the lengthy service life of its products. Instead of “fast fashion”, OLYMP has therefore always focused on products that are characterised by their durability. The longer a garment is used, the smaller the ecological footprint. Premature wear and tear or a short service life on the other hand means a waste of valuable resources needed in the production process, from raw materials to water to energy. While providers of “fast fashion” launch up to 24 collections a year, at OLYMP it is only four, namely the extensive spring and autumn collections and the smaller summer and winter collections. In the case of OLYMP SIGNATURE, only two collections per year even are brought to market (spring/summer, autumn/winter). Through longer design and product development cycles, we have the necessary time to work with great care on our own creations.

### Developing and producing shirts with maximum care

OLYMP does not just make clothing. Especially with our shirts, we attach great importance to every tiny detail – and in this way we also set ourselves apart from large sections of the industry and, above all, the fast fashion industry. While actual product development is often the responsibility of the producers, at OLYMP we take matters into our own hands. A glance at the process of shirt development and production is a testament to this. We orchestrate everything, i.e. the factory produces according to our exact instructions and with our close supervision. From fabric manufacture and the cut through to the workmanship, it is clear how much care and quality goes into each individual piece.



**Fabric:** In terms of colour, material usage and composition, fabric construction and many other specific performance features, our fabric is produced to the exact specifications of our design team. Each batch is tested in our in-house laboratory and at external testing laboratories. Only then is it released for production in the garment factories.

**Cuts & CAD:** Our diverse cuts are specially developed by our CAD department in collaboration with Design and Sample Making using Computer-Aided Design (CAD). In this way, we ensure that the shirts are always a perfect fit and flawlessly manufactured – and keep their shape long term.

**Workmanship:** For each order, we provide the clothing manufacturer with detailed technical drawings of how the shirts should be produced. We can guarantee, for example, that the collar points are absolutely symmetrical or that measurements are adhered to, in short that the shirts always meet our quality standards. Our quality controllers also ensure this is the case by checking the specifications directly on site.

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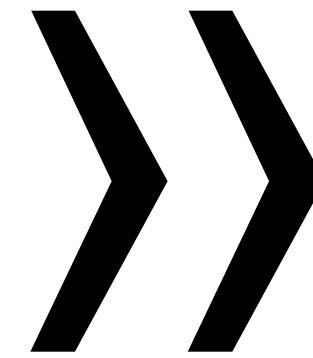
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INTERVIEW

# BORIS HERRMANN X OLYMP

## Interview Boris & Mark

**Mark Bezner: Boris, we've known each other for a long time through our common passion for sailing. When did you first realise that we needed to change tack?**

Boris Herrmann: I've spent a lot of time on the oceans over the last 15 years and experienced most corners of our blue planet. As I have to pay attention to climatic changes in the weather while sailing, I've also been able to observe the changes resulting from climate change. This made me realise what an important role the ocean plays. And it became clear to me that we all have to face our most important challenge. We need to work together to fight the climate crisis.

**You were the first German to take part in the prestigious Vendée Globe Around the World Race in 2021 and – despite colliding with a fishing boat – you still finished fifth. And you want to have another go in 2024. At the same time, you're working to raise awareness of the role of the ocean in climate change. What does it take to win a race? What do we need to do to win this race?**

You win a race by cooperating, building a strong team, being innovative and listening to your head and heart. You have to summon up the will to take on all kinds of adversity and just keep going or take a new direction if things go badly. You have to pluck up the courage to make decisions and get stuck into tasks. The course has to be set. That's the only way you end up in the lead.



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**With your team Malizia, you collect valuable scientific data from the remotest parts of the ocean during your sailing missions. This is how you help researchers understand the impact of climate change on the ocean. And you became famous, among other things, for enabling Greta Thunberg's passage across the Atlantic. This means that you're already very active. Why this collaboration with OLYMP right now?**

We have to work together to make a difference. We can't fight this battle alone and need the cooperation of all sectors, companies, people and countries. When we met for the first time, I felt that as CEO of OLYMP you are genuinely committed to creating a holistically sustainable fashion brand. Working on this joint goal is very inspiring for me. As you are also a sailor, I could sense that you understand the ocean and have a passion for all that it holds and means for this planet and with these shared values I think together we can really make a difference. That is a statement and I am therefore happy to be a partner and face of GREEN CHOICE.



COLLABORATION WITH BORIS HERRMANN FOR A BETTER AND MORE SUSTAINABLE FUTURE

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**By 2025 at the latest, all our OLYMP products will bear the GREEN CHOICE label, meaning they will be made from more sustainable raw materials and manufactured in a more environmentally friendly way. And you're on board with us. Are you excited about the creative process for introducing a joint sustainable product line?**

It will certainly be a new and exciting experience and I'm looking forward to designing several limited capsule collections with you in the coming years. After all, the launch of our first joint collection is planned for April 2024. My team and I are looking forward to working together but will allow ourselves to be guided by you because you're the experts!

**The development of our first collection is all about circular principles, resource conservation, waste avoidance and transparency. The products thus jointly aspired to offer the opportunity to pursue new design approaches, use innovative yarns and fibres, and draw on new digital processes in their elaboration and creation. In this way, our established GREEN CHOICE sustainability concept is being consistently refined and developed.**

You indicated to me in our conversations that OLYMP has been setting a good pace in terms of sustainability for quite some time now. What else are you doing exactly?



**We've set our sights high and want to actively shape and mould responsible and sustainable business practices in the textile industry. Starting with our company headquarters, where we've been actively promoting climate protection for years. In addition, we've always attached great importance to ensuring that our products are not only ecologically sound and of high quality, but are also manufactured under socially and environmentally acceptable conditions. That's why we pay particular attention to our supply chains. To achieve this vision, we're actively involved in numerous initiatives, associations and organisations that work for a more sustainable textile industry.**

I'm really looking forward to learning more about everything you're working on. It's great that you even want to go one step further and support the "Malizia Ocean Challenge", a children's education programme established by my team. This means that children around the world are made aware of the health of the ocean and the threat of climate change. We are also going to work together on our project 'Malizia Mangrove Park' in the Philippines, where a million mangrove trees will be planted to offset CO<sub>2</sub> emissions and create jobs and natural living spaces. What is OLYMP doing now in these areas?

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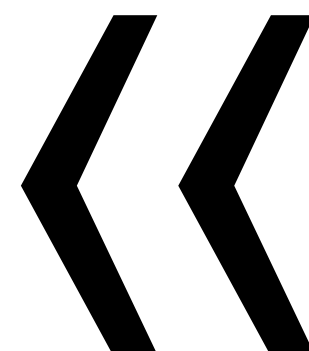
The OLYMP-BEZNER-STIFTUNG, a charitable foundation founded in 2008 by my father, my sister and I, has already proven its commitment to numerous worldwide projects for children and young people in many positive ways. These include the “Eco Learning Camp” in Bandung, Indonesia, which introduces the people living there to a more sustainable way of life, raises environmental awareness and also gives children from poorer sections of the population access to this sustainable educational programme.

It’s really great that you created this project. With all these different topics, we’ve already got plenty of challenges ahead of us. The race has begun!

Something is at stake, after all. Do you think we’ll make it in the end?

As a racing sailor, you don't give up. You have to stay focused, cooperate and keep believing and looking for solutions. The same goes for the climate crisis. We can’t stop and we can’t give up! If we all work together, I’m sure we can be successful. Every step and every extra mile is worth it to win this ultimate race for our climate. If more and more people take the helm with their ingenuity, we’ll be able to emerge as winners in this race.

Boris, thanks for this great interview and I wish you every success in your next upcoming challenges.



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### Giving rejects a second chance.

Despite far-reaching quality assurance mechanisms, goods are still produced that do not meet our high quality standards and so they can no longer be sold via the normal sales route. This applies, for instance, to production samples and damaged items.

For OLYMP, these products do not count as waste. Therefore, at OLYMP, portable goods are not destroyed. Accordingly, disposal is always the last resort. Even before classifying goods as second or third choice, we always weigh up first whether they can be completely refurbished by repairing them in our in-house sewing shop. Only when this is not possible do we continue to use the products as second or third choice – and find another meaningful use for them.

### Retaining value through environmentally friendly care



With our non-iron and easy-iron business shirts, we give our customers a big helping hand. These shirts require neither intensive ironing nor drying, so their maintenance saves valuable resources and costs. At the same time, we support our customers in caring for the products properly – for a good washing outcome and prolonged durability of all garments and components. Detailed care instructions are attached to each product, and these are also available on our [website](#).

### Turning old into new: Upcycling with LIMO



Dr. Katharina Funke-Braun, founder of LIMO

In 2020, OLYMP entered into a cooperation with the fashion label founded in the same year [▶ “LIMO” – Less Is More Wardrobe](#) from Kronberg in Hesse. The company specialises in making women’s clothing from discarded men's shirts. The cooperation is based on OLYMP providing rejected goods, production samples and test copies as required. LIMO uses these shirts to make unique individually handcrafted items through creative upcycling. A specially made garment is produced for each order. Valuable resources are conserved by reusing or recycling our shirts. The made-to-order principle enables more conscious consumption and avoids surplus goods.

### Donating clothing with “Aktion Hoffnung”



In cooperation with the Catholic relief organisation [▶ „Aktion Hoffnung Rottenburg-Stuttgart e. V.“](#) OLYMP has set up two collection containers for textiles and shoes at its headquarters and made one of them available to the public. Here, people can give a meaningful second life to their well preserved clothes and shoes – and prevent the disposal of valuable resources. The clothing donations are processed and sorted exclusively in Baden-Württemberg by Aktion Hoffnung and a partner company. Both the recycling of the clothing and the forwarding of donations are based on the strict guidelines of the organisation FairWertung e. V.

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## Product safety



In the twenty-first century, modern textiles have to meet high standards. Contemporary clothing is expected to maintain lasting colour quality, offer a high level of wear comfort and be durable, easy-care and wrinkle-free. These and many additional functional characteristics of textiles are now demanded as a matter of course and, depending on their specific use, are also indispensable. The wide-ranging requirements cannot be met without using certain chemical substances.

OLYMP customers can, however, be certain of purchasing a garment that does not present a health risk. Along with uncompromising product quality, we rely on maximum safety and transparency to achieve this. OLYMP's quality assurance department is responsible and manages product safety throughout the company.

### Ensuring product safety through clear boundaries for chemicals

At OLYMP we know exactly what substances are used in our garments. Our **OLYMP Restricted Substances List (RSL)** serves as a basis for the safety and quality of the products. It lists all particularly risky chemicals that are either banned altogether or permitted with restrictions and their limit values in the end product. OLYMP RSL combines the various national and international legally regulated provisions on the restriction of chemicals in the clothing industry in one document. The OLYMP RSL confirmation is also an

integral part of contractual relationships with all existing and new suppliers. This therefore applies to all direct business partners from whom OLYMP purchases individual pieces and materials in addition to ready-made products.

To provide the highest level of safety, OLYMP RSL goes beyond the legal requirements and is based on the OEKO-TEX® STANDARD 100. All individual materials and components used to manufacture an OLYMP product and for ready-made products and packaging materials used must meet the following OLYMP RSL conformity requirements:

- Compliance with the limit values according to OEKO-TEX® STANDARD 100, Product Class II, Appendix 4, (applies only to textile materials and leather components that are used to manufacture an OLYMP product and to ready-made end products).
- Compliance with the regulated restrictions for harmful substances according to Appendix XVII of the REACH Regulation (EC) 1907/2006, the European Chemicals Regulation on the Registration, Evaluation, Authorisation and Restriction of Chemicals, as well as the regulations for Substances of Very High Concern, (SVHC) on the current REACH Candidate List applicable at the time of delivery. The abbreviation "REACH" stands for Regulation Concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals.

- Compliance with the regulated restrictions of the POP Regulation. POP stands for Persistent Organic Pollutants and includes organic substances that accumulate in living organisms and pose a threat to health and the environment. The POP Regulation ensures that the prohibitions and the restrictions of the manufacture, placement on the market and the use of persistent organic pollutants are complied with.
- Compliance with the regulations according to section 5 - German Packaging Act (substance restrictions) for the sum of the heavy metals lead cadmium, chromium VI and mercury.
- Ensuring that the packaging, print colours and inks are free of PVC / PVDC / chlorinated plastics and plasticisers.

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### Certification according to the OEKO-TEX® STANDARD 100

In addition to mandatory compliance with the OLYMP RSL, a large number of OLYMP products are certified according to the OEKO-TEX® STANDARD 100.

The OEKO-TEX® STANDARD 100 is an independent certification system for textiles tested for harmful substances. Its criteria are mostly much stricter than the requirements prescribed by law. Thus, it prohibits the use of substances damaging to health such as carcinogenic azo colourants. It also excludes substances that are detrimental to health and of concern for which there is no binding legal regulation. The OEKO TEX® set of criteria also includes other parameters such as excellent colour fastness or a skin-friendly pH value. OLYMP has been working with this standard since 1995.

The OEKO-TEX® STANDARD 100 is an important component for promoting more sustainable products, as it is a prerequisite for a OEKO-TEX® MADE IN GREEN label. The OEKO TEX® certificate is only awarded to a garment of clothing when all other materials from all suppliers also meet these strict requirements and have similar certification. Compliance with the limit values of the OEKO-TEX® STANDARD 100 is the minimum requirement for all our OLYMP products.

### Ensuring compliance with high standards through risk-based product inspections

At every stage of the manufacturing process and throughout the year, OLYMP carries out spot checks of products and packaging. It is important to do this to rule out health risks and ensure that the OLYMP RSL requirements are met. The checks cover all product groups and all preliminary stages because it is important to be able to react to any violations in good time, i.e. before the materials are used in production or before the finished article is delivered to the sales outlet.

How extensive the samples are depends on the respective collection. The quality management department carries out a risk analysis that forms the basis for sample selection. Test samples and ingredients are selected from the current collection and the standard NOS (Never Out of Stock) range.

Which chemical parameters are tested depends on the OLYMP test package. Each test package is based on a current risk assessment and the chemical parameters which are currently the focus of attention on the market. For example, a brightly dyed printed garment may pose a higher health risk because more chemicals are used than to produce a white cotton shirt. To keep our test packages up to date, we work closely with Hohenstein Textile Testing Institute GmbH & Co. KG in Bönningheim (district of Ludwigsburg), which is well-known for its expertise in the area of textile and quality testing and therefore also carries out the external testing.

An individual piece or material that exceeds the emissions limits stated in the OLYMP RSL may not be used to manufacture OLYMP products. In 2022, we identified some breaches of our OLYMP RSL, but no violations of legal requirements, that would have resulted in the recall of products.

**In 2022, OLYMP purchased products and materials certified according to the OEKO-TEX® STANDARD 100 from 96 percent of ingredient suppliers, 95 percent of fabric suppliers and 37 percent of knitwear suppliers.**

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| <b>GRI 201: Economic performance 2016</b>   |         |   |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)                           | 7       |   |
| GRI 201-1: Direct economic value generated and distributed                                  | 7       | <i>For reasons of confidentiality, no financial information beyond the turnover of the OLYMP Group is reported.</i>   |
| <b>GRI 204: Procurement practices 2016</b>  |         |   |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)                           | 31–36   |   |
| GRI 204-1: Proportion of spending on local suppliers  |         | <i>OLYMP defines suppliers who are based in Germany as “local”: 100% of the procurement volume and the corresponding procurement budget are sourced from or awarded to suppliers outside Germany.</i> |
| <b>GRI 206: Anti-competitive behaviour 2016</b>   |         |   |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)                           | 11      |   |
| GRI 206-1: Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | 11      |   |

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| GRI 301-1: Material consumption by weight or volume               | 26, 43, 72 |         |
| <b>GRI 302: Energy 2016</b>                                       |            |         |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3) | 21/22      |         |
| GRI 302-1: Energy consumption within the organisation             | 21         |         |
| GRI 302-3: Energy intensity                                       | 22         |         |
| GRI 302-4: Reduction of energy consumption                        | 22         |         |
| <b>GRI 303: Water and effluents 2018</b>                          |            |         |
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| GRI 303-1: Interactions with water as a shared resource           | 26         |         |
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| <b>GRI 305: Emissions 2016</b>                                    |            |         |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3) | 21–23      |         |
| GRI 305-1: Direct (Scope 1) GHG emissions                         | 23         |         |
| GRI 305-2: Indirect energy-related (Scope 2) GHG emissions        | 23         |         |
| GRI 305-3: Other indirect (Scope 3) GHG emissions                 | 23         |         |
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| GRI 305-5 Reduction of GHG emissions                              | 22, 25     |         |

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| GRI 306-1: Waste generation and significant waste-related impacts               | 26                           |  |
| GRI 306-2: Management of significant waste-related impacts                      | 26, 72–74                    |  |
| GRI 306-3: Waste generated  | 26                           |  |
| <b>GRI 307: Environmental compliance 2016</b>                                   |                              |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)               | 11, 21                       |  |
| GRI 307-1: Non-compliance with environmental laws and regulations               | 11                           |  |
| <b>GRI 308: Supplier environmental assessment</b>                               |                              |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)               | 38–40, 44, 47, 50–52, 54, 61 |  |
| GRI 308-1: New suppliers that were screened using environmental criteria        | 44, 47, 50, 55, 61           |  |
| GRI 308-2: Negative environmental impacts in the supply chain and actions taken | 38–40, 44, 47, 50–52, 54, 61 | <i>In the financial year there were no cases of suppliers where significant negative environmental impacts were identified and the business relationship was terminated as a result.</i> |
| <b>GRI 401: Employment 2016</b>   |                              |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)               | 12–15                        |  |
| GRI 401-1: New employee hires and employee turnover                             | 14                           |  |
| GRI 401-3: Parental leave   | 15                           |  |
| <b>GRI 402: Labour/management relations 2016</b>                                |                              |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)               | 12–15                        |  |
| GRI 402-1: Minimum notice periods regarding operational changes                 |                              | <i>OLYMP adheres to the applicable legal requirements with regard to notice periods.</i>   |

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| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 16/17        |  |
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| GRI 403-2: Hazard identification, risk assessment, and incident investigation  | 16           |  |
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| <b>GRI 404: Training and education 2016</b>  |              |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 18/19        |  |
| GRI 404-2: Programmes for upgrading employee skills and transition assistance programmes                                 | 19/20        |  |
| GRI 404-3: Percentage of employees receiving regular performance and career development reviews                          | 19           |  |
| <b>GRI 405: Diversity and equal opportunity 2016</b>   |              |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 19           |  |
| GRI 405-1: Diversity of governance bodies and employees  | 19           | <i>For reasons of confidentiality, diversity of governance bodies is not reported.</i> |

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| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)   | 19                          |  |
| GRI 406-1: Incidents of discrimination and corrective actions taken   | 19                          |  |
| <b>GRI 407: Freedom of association and collective bargaining 2016</b>   |                             |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)   | 38–40, 44, 47, 50–52, 54–61 |  |
| GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 55–57                       | <i>We can rule out the right to freedom of association and collective bargaining being violated or at risk at the OLYMP site. On closer inspection of all garment factories no such occurrence has come to light It is difficult to make statements about lower supply chain levels, but we are working on gaining insights into the lower supply chain.</i> |
| <b>GRI 408: Child labour</b>  |                             |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)   | 38–40, 44, 47, 50–52, 54–61 |  |
| GRI 408-1: Operations and suppliers at significant risk for incidents of child labour                                     | 55–57                       | <i>We can rule out child labour at the OLYMP site. On closer inspection of all manufacturing facilities, no cases of child labour have come to light. It is difficult to make statements about lower supply chain levels, but we are working on gaining insights into the lower supply chain.</i>  |
| <b>GRI 409: Forced or compulsory labour 2016</b>  |                             |  |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)   | 38–40, 44, 47, 50–52, 54–61 |  |
| GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labour                      | 55–57                       | <i>We can rule out forced or compulsory labour at the OLYMP site. On closer inspection of all manufacturing facilities, no cases of forced or compulsory labour have come to light. It is difficult to make statements about lower supply chain levels, but we are working on gaining insights into the lower supply chain.</i>                              |

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| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 38–40, 44, 47, 50–52, 54–61 |         |
| GRI 412-1 Operations that have been subject to human rights reviews or impact assessments                | 38–40, 44, 47, 50–52, 54–61 |         |
| <b>GRI 414: Supplier social assessment 2016</b>  |                             |         |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 38–40, 44, 47, 50–52, 54–61 |         |
| GRI 414-1: New suppliers that were screened using social criteria  | 38–40, 44, 47, 50–52, 54–61 |         |
| GRI 414-2: Negative environmental impacts in the supply chain and actions taken                          | 38–40, 44, 47, 50–52, 54–61 |         |
| <b>GRI 416: Customer health and safety 2016</b>  |                             |         |
| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 81/82                       |         |
| GRI 416-1: Assessment of the health and safety impacts of products and service categories                | 81/82                       |         |
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| GRI 103: Management approach 2016 (including 103-1, 103-2, 103-3)  | 64–68                       |         |
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| GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data | 11   |         |
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