

SUSTAINABILITY

PERFORMANCE

2024



ABOUT THE REPORT

2024 was a year marked by significant advancements and challenges. We witnessed progress in technology, AI, and renewable energy innovations. Space exploration reached new heights with successful missions to Mars and beyond. However, global issues like climate change and geopolitical tensions continued to demand attention and action.

For Peak Performance 2024 was a year when we focused heavily on compliance, circularity, inclusiveness, and our stakeholders. We expanded into new markets and made our presence known to outdoor communities globally.

We reached new communities through our Trailblazer program projects. We offered our end consumers more products with circular attributes than ever before. We had our first in-person Partner Supplier Summit at Headquarters in Stockholm since before the pandemic, we visited many of our partner suppliers and focused on togetherood.

For an Index referencing to the Global Reporting Initiative (GRI) core option and preparing to report in alignment with the European Sustainability Reporting Standards (ESRS), please visit the Amer Sports sustainability report. [Sustainability reports | Amer Sports.](#)

For any questions related to this document, please contact our PR team press@peakperformance.com



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LETTER FROM OUR *BRAND PRESIDENT*

As we reflect on 2024, it is impossible to ignore the profound impact of global events on our collective journey toward sustainability. The world has faced significant challenges from the escalating climate crises that have brought unprecedented weather patterns to the geopolitical tensions reshaping international trade.

Peak Performance has unwaveringly upheld our commitment to sustainability, understanding that our present actions will shape the future for generations. We have consistently innovated and adapted, ensuring that our operations not only meet but surpass environmental and social governance standards. Looking back on the past year, we have achieved significant milestones and made substantial progress in our sustainability journey.

Moving towards our goal of becoming fully circular by 2030, we worked hard on several meaningful circular initiatives. We proudly launched our second consecutive Helium FLO jackets along with a new fabric leftover collection, The Vertical Pro. Launching a pro ski collection with a circular approach has been our primary focus given our brand's strong roots in skiing.

Our Elevate Liner Hood won the ISPO awards for minimizing waste, focusing on

mono-material and ease of repair. The award reflects our dedication to lowering our impact and designing with a circular approach to extend the life of our products.

In January, Amer Sports rang the bell at The New York Stock Exchange as it became a publicly traded company. In October, we welcomed our partner suppliers to our Headquarters in Stockholm, reinforcing our dedication to building strong, lasting relationships with our partners.

Additionally, we extended our WearAgains (2nd hand) program and opened for take-backs in our brand-new store in Covent Garden, London.

In conclusion, our mission remains steadfast: to spread the Freeride Spirit across the globe. Achieving this vision requires us to safeguard our natural playground, ensuring its preservation for ourselves and future generations. We are dedicated to this cause and will persist in our efforts, sharing every step of our journey with you.

Sincerely Yours,
Sara Molnar
Brand President, Peak Performance

HIGHLIGHTS OF *THE YEAR 2024*



HELIUM FLO
Created our 2nd consecutive Helium FLO limited edition collection.

DOWNCYCLE WORKSHOP IN MUNICH
We hosted successful repurposing workshops at our newly opened store in Munich to educate consumers on how to extend the lifetime of their garments and the art of reworking materials to give them a second or third life.



In January, Amer sports rang the bell at the New York Stock Exchange as they became a listed company!



VERTICAL PRO FLO
To celebrate the opening of our first UK store in London, we presented Vertical GORE-TEX Pro LDN – a limited-edition shell, made from surplus fabrics.



SUPPLIER SUMMIT – For the first time since the pandemic, we gathered our partner suppliers at Peak Performance Headquarters for two days of meaningful conversations and workshops.

ELEVATE
Our Elevate Liner Hood won the ISPO awards! The award reflects our dedication to lowering our impact and designing with a circular approach to extend the life of our products.

ISPO AWARD 2024 WINNER

THIS IS US

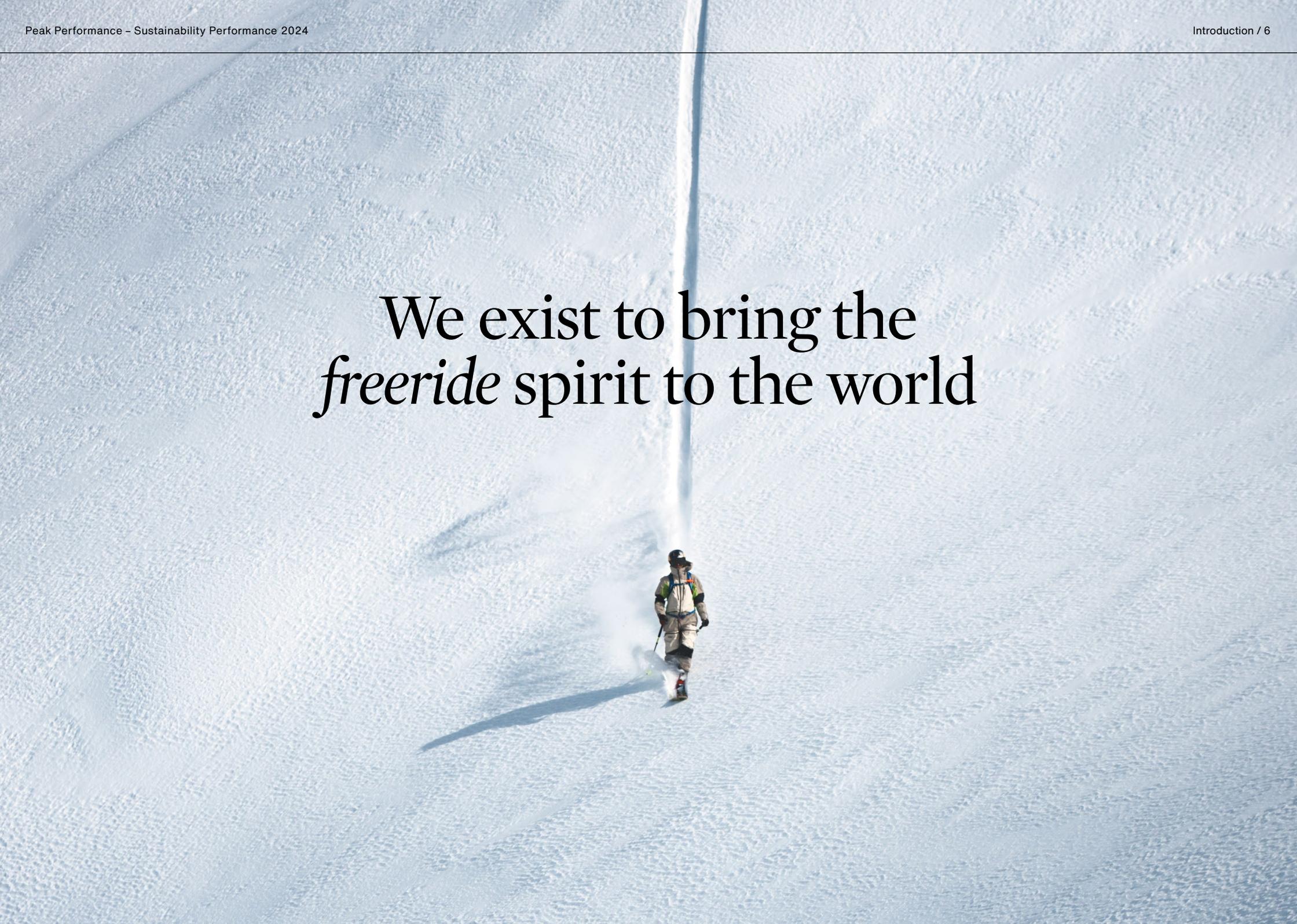
Born in the mountains out of a love for skiing in remote, untouched terrain, our passion for adventure and nature runs deep. The powder, the impulse, the thrill, the backcountry – our purpose is simple: We Bring the Freeride Spirit to the World.

As for our products, they all empower the freedom to be adventurous and follow your own line. Whether horizontally or

vertically, on skis, by bike, or on foot, they offer the optimal balance of style and performance.

Our Scandinavian heritage is ever-present, and our commitment to doing better things in a better way is our never-ending responsibility. For memories, stories, products, and adventures that will withstand the test of time.





We exist to bring the
freeride spirit to the world

OUR *DNA*

BOLD

We are fearless and dare to disrupt.

PROGRESSIVE

We are explorers of untouched terrain, driven by a passion for innovation and technology.

SCANDINAVIAN

We are obsessed with quality and aesthetics. We have a progressive and responsible outlook on the world.

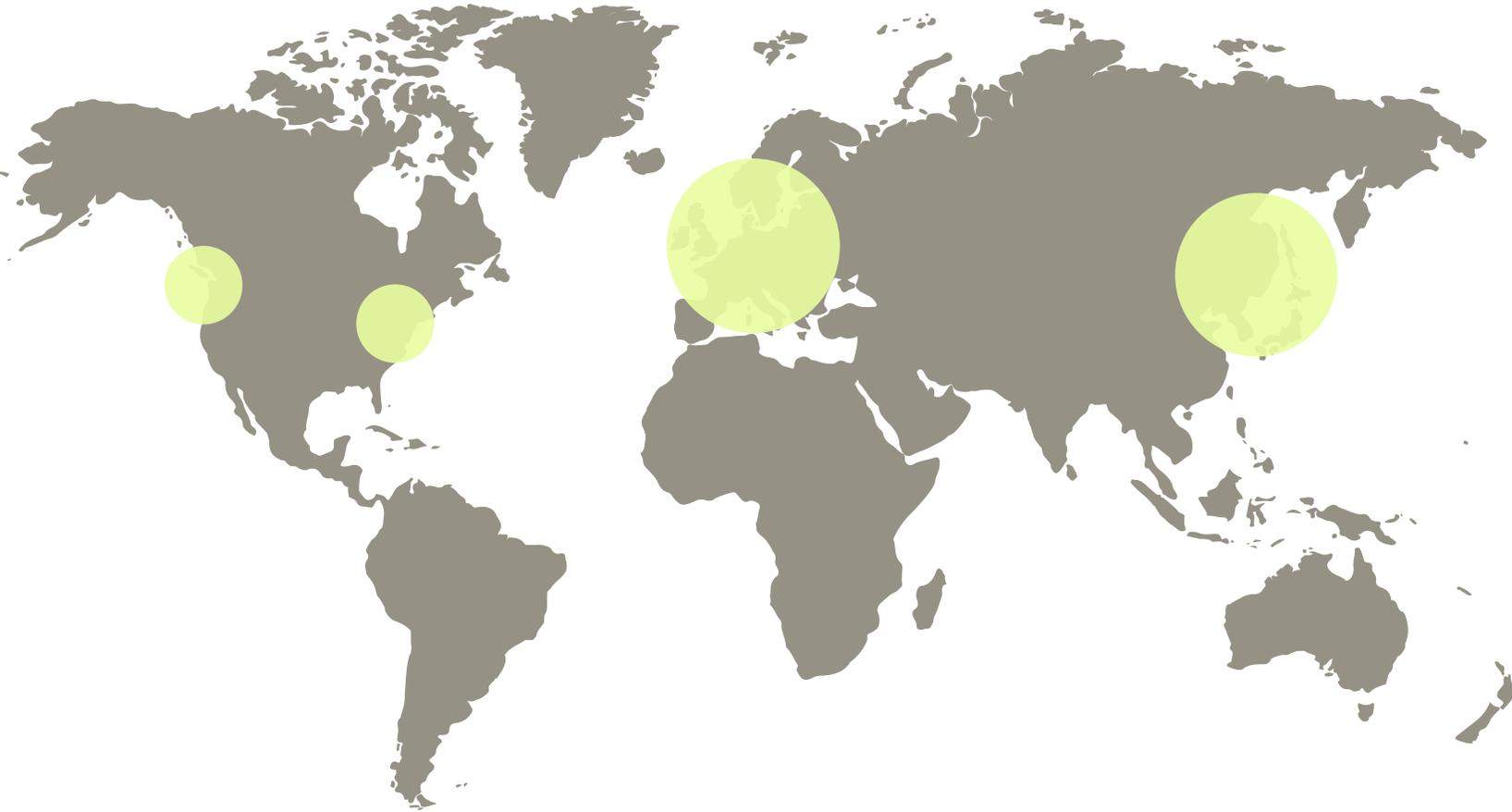


PEAK PERFORMANCE AT A GLANCE

- Scandinavian mountain brand deeply rooted in the sport of freeride skiing
- Founded in 1986 in Åre, Sweden.
Headquarter Location: Stockholm
- 498 total employees,
62,9 % female / 36,9 % male / 0,2 % non-binary/prefer not to answer*
- Management:
63 % female share in the Leadership Team / 56 % female share amongst
people managers across the whole organization

*Gender as specified by the employees themselves.

GLOBAL PRESENCE



- Brand stores: 38
- Outlet stores: 12
- Partner stores: 29
- B2B partners in over 20 markets
- E-com in 19 markets

NEW STORE OPENING *LONDON*

Our newly opened store caters to the London dynamic outdoor community, offering a thoughtfully curated selection of high-performance outdoor apparel. Our London Covent Garden store interior reflects the brand, being committed to timeless design and responsibility. The unique store concept is specifically tailored to reflect our Scandinavian heritage and features fixtures

crafted in Sweden using Nordic ash wood with highlight fixtures made of recycled plastics and wood. Our design emphasizes modularity, intended to endure the test of time. Instead of becoming outdated and replaced every few years, the concept is designed to evolve and be updated in sections over time.

“Designing for circularity, longevity, and ethical production is key to our ESG goals and securing our brand’s enduring legacy for future generations of shredders, hikers, bikers, and golfers.”

SELMA JAKOBSSON / HEAD OF SUSTAINABILITY & QUALITY

SUSTAINABLE *DEVELOPMENT GOALS*

For us it is important to work consciously with the UN Sustainable Development Goals (SDG: s) and make an impact. Therefore, we have aligned our promises with the following SDGs:

13 CLIMATE
ACTION



CLIMATE

Working towards net- zero by 2050 with science-based targets.

8 DECENT WORK AND
ECONOMIC GROWTH



TRANSPARENCY

Continuous improvements to keep a leading position and raise the bar for our supply chain.

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



LONGEVITY

100 % of our new products designed according to Amer Sports Circularity Policy by 2030. The policy will be finalized in 2025.

OUR *PROMISES*



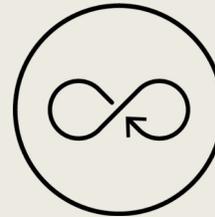
CLIMATE

As part of Amer Sports, we committed to science-based emissions reductions targets with the Science Based Targets initiative (SBTi). We are committed to reducing our Scope 1 and 2 emissions with 50 % by 2030 and our scope 3 emissions with 25 % by 2030.



TRANSPARENCY

We will ensure full value chain transparency with a plan for every product. 100 % transparency for all materials and tier 1–3 suppliers by 2030.



LONGEVITY

We are devoted to becoming a circular business and ensuring that 100 % of products are designed against Amer Sports Circular Economy Principles by the end of 2030.



RELATIONSHIPS

To become a truly diverse and equitable company, centered around our togetherood, fairness and respect.

OUR TIMELINE

2007

- Joined the amfori BSCI to improve social performance in our supply chain.

2013

- Joined Cascale and introduced the Higg Index.
- Joined the Bangladesh Accord to make all garment factories in Bangladesh safe workplaces.

2016

- Part of the ECAP and first sustainability material strategy in place. Started substituting PFAS in DWR treatments and began using the Responsible Down Standard (RDS).

2020

- Became a participating company of the Fair Labor Association (FLA).

2022

- Pledged for voluntary financial contribution to the pilot of Employment Injury Scheme (EIS) in Bangladesh.
- Became BRM Verified.

2024

- As part of Amer Sports, we committed to science-based emission reductions targets with the Science Based Target initiative (SBTi). The targets were validated in January 2025.

2050

- Reach net zero emissions.

2012

- Chemical compliance process established and successfully introduced our RSL (Restricted Substance Lists) to our supply chain in 2013.

2015

- First brand to use Drydye® Technology for woven ski ear and won the ISPO GOLD award for innovation.

2018

- The first year for us to report on sustainability.
- Founding member of the Scandinavian Textile Initiative for Climate action (STICA) and signing the UN Fashion Charter for Climate Action.

2021

- Added responsibility as our fourth company value. Signed International Accord.
- Launched WearAgains in stores.

2023

- Set our new circular strategy as part of our updated long-term environmental, social and governance (ESG) strategy.

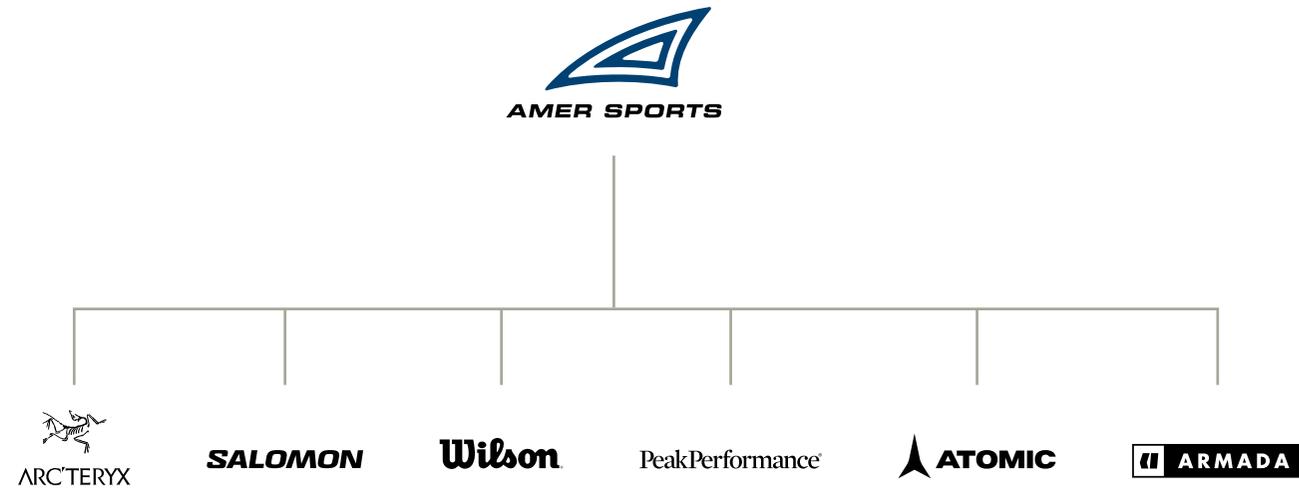
2030

- Full transparency throughout our supply chain on the materials we use and partner suppliers we collaborate with to manufacture our products. Goal to reduce emissions by 50 % in scope 1 and 2 and by 25 % in scope 3.
- 100 % of products are designed against Amer Sports Circular Economy Principles by the end of 2030.

OWNERSHIP & GROUP STRUCTURE

Amer Sports is a global group of iconic sports and outdoor brands, including Arc'teryx, Salomon, Wilson, Peak Performance, Atomic and Armada. Amer Sports, Inc. shares are listed on the New York Stock Exchange.

Peak Performance is an Amer Sports brand since 2018.



A LOOK AT 2024 *WITH AMER SPORTS*

DOUBLE MATERIALITY ASSESSMENT

In 2024 Amer Sports was listed on the New York Stock Exchange. The process leading to the listing involved thorough review of our sustainability practices, risks, governance and activities.

RISK ASSESMENT

As part of the Amer Sports enterprise risk assessment (ERM), climate change was identified as one of the top 10 risks. We conducted a climate-related scenario analysis in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, which will enable us to develop robust mitigation strategies and enhance our resilience against potential climate risks and impacts.

CLIMATE PROGRAM AND SBTI COMMITMENT

We established a Group-wide Climate Program targeting net-zero emissions. Amer Sports' climate targets were validated by the Science Based Targets initiative (SBTi) in January 2025. The Amer Sports Executive Committee steers the Climate Program, and it is sponsored by our Group CEO, James Zheng.

Climate Program is steered by the Amer Sports Executive Committee and sponsored by our Group CEO, James Zheng.

ETHICS AND COMPLIANCE

We created a dedicated Ethics and Compliance Office to systematically track progress and drive improvements in these areas. Additionally, we launched a new mandatory Code of Conduct training, utilizing our learning platform and targeted in-class sessions.

SUSTAINABILITY *ON A GROUP LEVEL*

“Think bigger,
go further,
be better.”

In 2022, Amer Sports updated its sustainability strategy, engaging all the brands, group functions, and stakeholders in this work. They elevated all their environmental, social, and governance ambitions and commitments to demonstrate accountability and transparency throughout the value chain.

Our commitment to sustainability starts with the Amer Sports Board of Directors, which supports our sustainability journey and helps us to achieve our targets as a Group. The Board Nominating and Corporate Governance Committee reviews the Amer Sports’ actions in sustainability, including evaluating the impact of the company’s procedures and processes on employees, citizens, communities, and the sustainability program.

Amer Sports’ Senior Vice President, Group Sustainability is a member of the Executive Board which oversees the sustainability strategy’s direction, implementation, performance, reporting, and resource allocation. Group Sustainability Team led by the Senior Vice President, of Sustainability, is responsible for developing and implementing the Group’s sustainability

strategy. This includes creating and owning Group-wide sustainability-related policies, setting KPIs and targets, developing action plans to achieve those targets, and tracking the progress of sustainability work. The Group Sustainability Team facilitates cross-company collaboration to drive sustainability strategies in internal sustainability networks and in the different sustainability working groups.

The cornerstone of the Amer Sports sustainability strategy is the double materiality assessment (DMA), a standard process to evaluate sustainability matters from two perspectives: financial materiality, which considers how these matters impact a company’s financial performance, and impact materiality, which assesses the company’s effects on people and the environment. The double materiality assessment revealed a clear set of highest priority in sustainability topics, including climate change, own employees, circular economy, responsible procurement and supply chain, and business conduct. In 2025, Amer Sports reviews DMA to further identify the sub-topics, sub-sub-topics.



OUR PLEDGE TO ENGAGE *WITH STAKEHOLDERS*

In our world, we have many key stakeholders: suppliers, our wholesale partners, our fantastic consumers, the heartbeat of our operation; our employees, and those we call friends, including sponsored athletes and ambassadors. These are the folks we cherish and prioritize because they bring magic to what we do.

Engaging with our stakeholders is key to building a brand that's future proof. When everyone's voice is heard, we foster *Togetherhood* and turn stones that otherwise might have been left unturned.

In 2024, circularity and inclusiveness were big topics. We addressed this by communicating even more closely with our internal and external stakeholders through in-person workshops, social media, and internal presentations. In the Responsible Communications segment, you will be able to read about our inclusive outreach programs and our supplier summit that took place at our HQ in October.



OUR MATERIAL TOPICS

A progress report on our Material Topics can be found on page 72.

BUSINESS THAT LASTS	RELATIONS THAT LASTS	PLANET THAT LASTS
<p>1.0 PROFITABILITY, PROSPERITY AND RESPONSIBILITY</p> <ul style="list-style-type: none"> 1.1 Governance and policy commitment 1.2 Responsible sales and development 1.3 Innovation 1.4 Anti-corruption 1.5 Capacity building 1.6 Ethical sourcing <p>2.0 CIRCULARITY</p> <ul style="list-style-type: none"> 2.1 Circular business and products 2.2 Longevity 2.3 User Phase 2.4 End of Use <p>3.0 TRANSPARENCY</p> <ul style="list-style-type: none"> 3.1 Responsible marketing and Communication 3.2 Partnership - Stakeholder dialogues 3.3 BRM verification <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  </div> <div style="text-align: center;"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  </div> </div>	<p>4.0 EMPLOYEES</p> <ul style="list-style-type: none"> 4.1 Culture: Growing for global adventures with strong engagement 4.2 Performance: Building progressive and responsible teams 4.3 People: Attracting bold, consumer-centric, and innovative talents <p>5.0 SUPPLIERS</p> <ul style="list-style-type: none"> 5.1 Social compliance 5.2 Decent work and wages <p>6.0 STAKEHOLDERS</p> <ul style="list-style-type: none"> 6.1 Responsible marketing and communication 6.2 Partnership - Stakeholder dialogues <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>3 GOOD HEALTH AND WELL-BEING</p>  </div> <div style="text-align: center;"> <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  </div> </div>	<p>7.0 ENVIRONMENT</p> <ul style="list-style-type: none"> 7.1 Climate 7.2 Chemicals 7.3 Raw material 7.4 Biodiversity 7.5 Efficiency: water, energy and waste 7.6 Environmental performance – Supply chain <div style="text-align: center;"> <p>13 CLIMATE ACTION</p>  </div>



BUSINESS *THAT LASTS*

BUSINESS *THAT LASTS*

We are dedicated to responsible growth, prioritizing the well-being of people and the planet. Despite being a smaller player, we strive to lead the way in responsible business expansion. Our commitment to achieving our Environmental, Social, and Governance (ESG) goals, along with our transparency with stakeholders, is central to this mission. Circularity is key and in 2024 we introduced more circular products to our end consumers than ever before.

GOAL

- To have full transparency throughout our supply chain by 2030 on the materials we use and partner suppliers we collaborate with to manufacture our products.
- 100 % of products are designed against Amer Sports Circular Economy Principles by the end of 2030
- Become a fully circular business by 2030 by ensuring the circularity and end-of-life care of all our products

KEY ACHIEVEMENTS

- Introduced the Elevate hood liner and won an ISPO award.
- Introduced a digital twin of our physical care label
- Launched our first Vertical Pro FLO (fabric left over) collection.
- Implemented key KPI: s in line with our sustainability strategy
- Created our 2nd consecutive Helium FLO limited edition collection

SEGMENTS

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OUR *BUSINESS* *MODEL*

Peak Performance is a Scandinavian mountain brand rooted in freeride skiing, born in 1986. Today we offer premium ski- and outdoor wear for mountain adventures all year around, through our physical retail stores, online and wholesale partners and marketplaces.

We started out as a linear business model, and we have come a long way since then. 2024 was a pivotal year in our journey toward becoming a circular business. We offered our consumers more products with a circular approach than ever before and we won an ISPO award for our Elevate Liner Hood because of its circular attributes. Together with circular.fashion we took our circularity work to the next level by conducting several workshops and introducing their circular criteria to our design process.

We had meaningful conversations about circularity and quality with our partner suppliers at our HQ supplier summit in October.



ORGANIZATIONS *THAT WE WORK WITH*

To maintain a high level of work and steady progress, we have partnered with the following organizations:

CASCALE

<https://cascale.org/>

circular.fashion

<https://circular.fashion/>

FAIR LABOR ASSOCIATION

www.fairlabor.org

THE INTERNATIONAL ACCORD

www.internationalaccord.org

THE SWEDISH CHEMICAL GROUP

www.ri.se/sv/vad-vi-gor/natverk/natverket-kemikaliegruppen

TEKO

www.teko.se

STICA

www.sustainablefashionacademy.org/STICA

SUSTAINABLE FASHION ACADEMY

www.sustainablefashionacademy.org

UNFCCC – UN FASHION CHARTER
FOR CLIMATE ACTION

www.unfccc.int/climate-action/sectoral-engagement/global-climate-action-in-fashion/about-the-fashion-industry-charter-for-climate-action

SCANDINAVIAN OUTDOOR GROUP

www.scandinavianoutdoorgroup.com

BLUESIGN®

www.bluesign.com/en

SCIENCE BASED TARGET INITIATIVE

www.sciencebasedtargets.org



A GLANCE INTO 2025

In 2025 we will review our long-term strategic plan and update our material topics based on stakeholder input.

Together with Amer Sports we will continue driving climate and decarbonization initiatives as part of our Climate Program, while working to increase renewable energy usage in our operations.

We ensure compliance with evolving sustainability regulations through active monitoring and comprehensive compliance programs, addressing specific regulations such as CSDDD and ecodesign.

To complement our sustainability policy framework, Amer Sports will finalize the Environmental Policy and Circularity Policy.

We will focus on information relevance with our employees through training programs and communication, focusing on DE&I, health, ESG and safety topics.

We will ensure compliance with relevant legislation affecting our business and have already started taking steps towards Eco-design for Sustainable Products Regulation (ESPR).

Conduct life cycle assessments (LCA), which will be used internally to analyze our product and support our product teams to develop products with even lower environmental impact.



OUR APPROACH TO *CIRCULAR ECONOMY* AND DESIGN FOR *CIRCULARITY*

We are all about quality and making our products last. Unlike the linear business model with a one-and-done approach, we aim to create items that can be passed down through generations. It begins with how we design and choose materials. To truly embrace a circular economy and ensure that our products stand the test of time, we provide services like repairs, care tips, resale options, and we have a plan for when our products reach the end of their life cycle.



OUR CIRCULAR *STRATEGY*

According to our strategy set in 2023, we continued our work with circular.fashion and began applying their criteria to selected products.

We deepened our cross-functional collaborations to design products with different circular aspects.

We also hired a product and packaging compliance specialist to take the lead in compliance and circular criteria.



OUR CIRCULAR *GUIDING PRINCIPLES***

PRODUCT LIFECYCLE

Design each product with a clear purpose and enable circularity.

goals. This includes care and repair services, WearAgains resell services, Takeback programs and RPO business models.

RESOURCE EFFECIENCY

Material choices are key for circularity and longevity, as well as the use of chemicals and securing the right processes. Focusing on lower-impact materials, waste reduction, and marker efficiency in production are key elements.

END OF USE

Securing that a product is resource efficient at the end of its use.

DUARIBILITY AND REPAIR

We design for longevity. We gain valuable insight together with our service workshop on how to develop our products further. We share our knowledge with our end consumers to ensure that our products can live as long as possible.

PEAK PERFORMANCE VISION FOR CIRCULAR PRODUCT DEVELOPMENT

Peak Performance takes responsibility for developing products that have a clear PURPOSE, created with thoughtful RESOURCES, designed for LONGEVITY, and repeated CIRCULATION.

BUSINESS MODELS

Transforming our once linear business model to a circular one is key to reaching our climate

AMER SPORTS CIRCULAR ECONOMY *WORKING GROUP AND GOALS*

Amer Sports has created a Circular Economy working group, a platform to facilitate sister brands' collaboration and focus on this topic.

have worked on setting the group's circular principles and establishing goals towards becoming circular brands.

The brands represented in the Circular Working groups are Peak Performance, Wilson, Atomic, Salomon and Arc'teryx. Together we

THE CIRCULAR WORKING GROUP HAS SET THE FOLLOWING GOALS TOGETHER DURING 2023:

High-level goal – 100 % of products are designed against Amer Sports Circular Economy Principles by the end of 2030

AMBITION

COMPETE⁴

CIRCULAR ECONOMY

TARGET

MATERIALS AND CIRCULAR DESIGN

- 100 % of strategic¹ product categories to have life cycle analysis² by the end of 2025
- 100 % of priority materials (in weight) are preferred³ / lower impact materials by the end of 2030
- Group-level and/or industry standard for hardgoods preferred / lower impact materials is defined by the end of 2024
- 100 % of products are designed against Amer Sports Circularity Policy by the end of 2030, Amer Sports Circularity Policy to be reviewed and aligned by the end of 2023

CIRCULAR LIFE

- 70 % of internal waste in own operations and at T1 suppliers is recycled or reused by the end of 2030
- Tracking of product durability index is established and aligned with industry standard by the end of 2025
- Launch a circular business pilot offer either as a brand or as part of an Amer Sports group initiative including brand-led repair, resale, sharing model and take-back by the end of 2027

* Products designed against Amer Sports Circularity Policy
 1. Key product categories that represent 90 % of brand's revenues in monetary value
 2. Life cycle analysis (LCA) is based on European Product Environmental Footprint (PEF) methodology.
 3. Based on Textile Exchange definition for softgoods. A Group-level and/or industry standard for preferred lower-impact materials for hardgoods will be defined.
 4. In a Comply-Compete-Lead framework

NEW LIFE FOR *OUR LEFTOVER CLOTHES*

Human Bridge is an organization that collects, repairs, and distributes medical supplies and disability equipment to African and Eastern European countries. Peak Performance frequently collects clothes and leftover fabrics from our headquarters and stores to support Human Bridge's mission. The donated textiles and garments are being sold by the organization to generate revenue for various aid projects.

In 2024, we collected 724 kg to Human Bridge, a significant drop from the previous year as we focused on keeping as many garments in circulation as possible before being donated.

To learn more about Human Bridge, visit <http://www.humanbridge.se/>



TRANSPARENCY

By openly sharing information about our work, we aim to foster trust among both our internal and external stakeholders. This commitment to transparency is crucial in driving positive change, as understanding our supply chain and sources is essential for minimizing our environmental impact.

GOAL

To have full transparency throughout our supply chain by 2030 on the materials we use and partner suppliers we collaborate with to manufacture our products.

DIGITAL TWIN

In 2024, we introduced a digital twin: a digital copy of our physical care label. The purpose of the digital twin is to provide the end consumer with enhanced information access, increase consumer engagement, create longevity in information, and easily update compliance and customization. All new products launched in our FW24 collection have a digital twin, which can be accessed through a QR code on the garment.

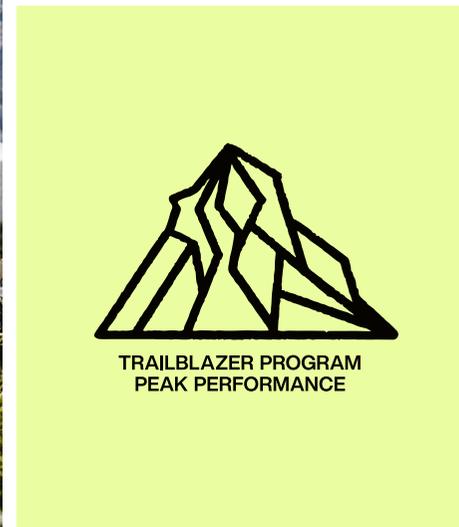
Unlike physical labels, a digital label cannot be removed, fade, or become obsolete. A digital label will also support the circularity of a garment, as end-consumers can track their garment's origins even if it was bought second, third, or fourth hand.



THE TRAILBLAZER PROGRAM

Our long-term Trailblazer initiative was founded in 2022, inspired by the women paving the way for today's female adventurers. The initiative takes various forms and aims to break down barriers that prevent women from exploring the outdoors and help close the gender gap in the outdoor industry.

As part of the initiative, in spring 2023, we launched the Trailblazer Program funding projects to make the outdoors a more inclusive space. As a result, five projects were chosen out of 300 global applications that either challenged the status quo within our industry or in a unique way, inspire more people to head outside. These projects were fully rolled-out and executed in spring 2024. Read more about the projects on the next page.



THE WINNING PROJECTS



BLACK CANARY 030

This Berlin based outdoor club caters to Black FLINTA (female/lesbian/intersexual/nonbinary/ trans/agender) individuals and offer a variety of outdoor adventures every two to three weeks. The club has had a clear focus on affordability and accessibility from the start, hoping to introduce members to diverse outdoor pursuits. But Berlin and its predominantly flat terrain poses some challenges in terms of variation. With funds from the Trailblazer project, Black Canary 030 were able to offer their first ever excursion outside Berlin, taking nine people of their community to the Bavarian Alps for an overnight camping trip in Bayrischzell.

GIRLS SKIING

With the ambition to close the gender gap and create a more inclusive outdoor community in their hometown Innsbruck,

Lilli Schaut and Jule Saalmüller are setting up a free Ski School for women.

Offering free lessons to anyone open and motivated, they aspire to create a safe and inclusive environment to learn and grow and establish a sense of community among those not yet a part of the Innsbruck outdoor sports scene.

With funds from the Trailblazer project, Lilli and Jule will host four ski classes for women from all walks of life, many who has never experienced skiing, spanning from December to March.

WOMEN IN ACTION SPORTS PHOTOGRAPHY

Women in Action Sports Photography (WASP) is a community supporting diverse perspectives in outdoor/adventure and action sports photography and film. Madlaina Walther, the founder, aspires to create a

website through the Trailblazer funding, featuring a directory of women working as photographers, filmmakers, and media contributors in the outdoor/adventure and action sports field.

TRAILRUN COMMUNITY

Trailrun community is a passion project, aiming to foster a vibrant and supportive space for women in the local running community in Hamburg. Lara Ohler, the founder, now raises the bar for her local running group by challenging them to participate in the Zugspitz Ultratrail in June.

The running group will have the opportunity to participate in a series of workshops and preparation events ahead of the Trail Half-marathon, and to ensure inclusivity, the run will be organized as a unified group, maintaining a consistent pace and ensuring no participant is left behind until reaching the finish line together.

THE TRAILBLAZER DIARIES

The Trailblazer diaries is a content series portraying five different women embarking on a series of shorter segments within a longer hike across Austria and Switzerland. The two sisters My and Mica Zetterquist Helger want to use their collective experience in journalism, photography and editing to challenge the image of who we are used to seeing engage in outdoor activities.

Challenging the conventional image of outdoor enthusiasts, the Zetterquist Helger sisters are not only inspiring women from all walks of life but also seeking to bridge the generational gap by bringing their adventurous grandmother, reminding us that the love for the great outdoors knows no age limit. The support from the Trailblazer Program will be used to inspire all women to embrace and explore the outdoors, creating their own remarkable footprints.

UPCYCLED INITIATIVES

We implemented an upcycled initiative where we transformed in-store images and signs into new items that would otherwise have been wasted. We collaborated with an upcycled specialist called Pioneers to create unique, multipurpose bags, which we offered as gifts with purchase or giveaways at events to our consumers throughout 2024.

REPURPOSING WORKSHOP

We hosted two successful repurposing workshops at our newly opened store in Munich. During the first event, we welcomed six influencers from the DACH region and our ski athlete Max Palm for a workshop that focused on the concepts of downcycling and repurposing. The second event was designed to further educate and inspire our consumers through offering private sewing slots, with a focus on how to extend the lifetime of their garments and the art of reworking materials to give them a second or third life. The response was very positive, and everyone enjoyed the workshops and created incredible pieces.



REPAIR CART

We are committed to the concept of repairing our products and extending their lifespan by offering free instant repairs in selected stores. To facilitate instant repair services such as replacing zipper sliders, repairing tears and rips, fixing buttons, and removing pills and lint, we have invested in repair carts for 19 of our brand stores and trained our store staff in how to serve the consumer with this service.



HELIUM LEFTOVER *CAPSULE*

LIMITED EDITION COLLECTION MADE FROM FABRIC LEFTOVERS

In 2024, we took another step forward in our sustainability-driven FLO (Fabric Leftovers) initiative. This limited-edition collection transformed surplus fabrics into high-performance, technical jackets without sacrificing quality. By reimagining what would've been waste, we saved valuable energy from entering garment production processes, resulting in four unique, stand-out color-blocked jackets in limited quantities, which were almost fully sold out.

“The Helium Utility FLO project presented us with a unique challenge,” says Magdalena Gelandner, Product Developer at Peak Performance. “We wanted to maximize our use of available resources and create something truly special. It turned into a mathematical puzzle, but the end result surpassed our expectations.”



VERTICAL PRO LDN

A LIMITED EDITION ENGINEERED FROM FABRIC LEFTOVERS

To celebrate the opening of our first UK store in London, we presented Vertical GORE-TEX Pro LDN – for extreme conditions, athlete-approved. This limited-edition shell, made from surplus fabrics, was exclusively launched at the Covent Garden store and online at peakperformance.com. The drop is part of our FLO (Fabric Leftover) initiative, which turns leftover materials into high-performance gear.

“By pushing ourselves and our design expression, we sought to create a freeride shell that embodies the unexpected, bringing a fresh perspective to the slopes,” says Staffan Thomasson, Design Manager at Peak Performance.

The standout feature of the London release is the unique color-blocked design, created by repurposing surplus fabrics. With over 40 color variations crafted during the process, the final selection of four bold styles was shaped through a collaborative design approach.

“We invited others to help identify the most appealing color combinations and understand why they resonated. This democratization of the design process offered us new insights, ultimately guiding us toward the four designs” Thomasson adds.

This drop did not only celebrate the new London store but also showcased our dedication to a more sustainable design process, without compromising on function or aesthetics.



ISPO-AWARD-WINNING ELEVATE LINER HOOD

Two years ago, the project group was tasked to create the next-generation synthetic liner, taking life cycle thinking to a whole new level. In Fall/Winter 2024, we launched the result – the ISPO-Award-Winning Elevate Liner Hood. Crafted with a keen eye on the future, the Elevate Liner Hood was designed with three clear objectives: optimizing resources by minimizing fabric waste in production, enabling easy repairs, and ensuring recyclability.

DESIGNED TO MINIMIZE FABRIC WASTE

While the industry standard is around 80 % fabric efficiency, through its innovative low-waste pattern design, the Elevate Liner Hood succeeds in reaching a marker efficiency of 90 %, setting a new standard in resourcefulness.

DESIGNED FOR REPAIRABILITY

Built to last over time and to withstand the demands of outdoor activities, the Elevate Liner Hood is designed to be easy to repair, with a repair-friendly quilted pattern and easily accessible trims. Key features include

an interchangeable YKK Easy Repair Top Stop slider and a color-matched repair patch in the pocket, enhancing its longevity.

DESIGNED FOR CIRCULARITY

Typically, technical outdoor garments are made of blended materials, complicating recycling. The Elevate Liner Hood, however, is composed of approximately 97 %* mono-material, simplifying the recycling process at the end of its lifespan. The remaining 3 % consists of carefully selected enhancements, such as hood and cuff elastics and zip teeth, ensuring durability and comfort in harsh conditions. These components are easily removable to facilitate recycling further.

ISPO
AWARD
2024

WINNER



* Percentage estimated on the total polyester quantity during development.

RELATIONS *THAT LASTS*



RELATIONS *THAT LASTS*

We believe that real change happens when we work together. That is why our relationships are important to us. In our experience, collaboration is key in reaching our goals both individually and as an industry.

We partner with leading ESG organizations, peers, and sister brands, supply chain partners and Amer Sports to create change in both our own production and at industry level.

GOAL

— To be an engaged, truly diverse, and inclusive company centered around our brand purpose, values, and behaviors, impacting all our internal and external relationships.

KEY ACHIEVEMENTS

- All our partner suppliers in T1 and 2 are rated C or above for the 2024 Vendor Social and Labour (VSL) audit grades.
- Hosted our first in-person Partner Summit since the pandemic with a focus on quality and circularity.
- Introduced a third gender in our HR system to foster inclusiveness and diversity.

SEGMENTS

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ESG GOVERNANCE *THROUGH AMER SPORTS*

Amer Sports' sustainability strategy is built on the principles of continuous improvement, transparency, and accountability. To support its effective implementation, we have a well-defined governance structure. This sustainability governance framework enables us to drive progress on key sustainability priorities while ensuring alignment with the Company's overall strategy.

Our commitment to sustainability starts with the Amer Sports Board of Directors, which supports our sustainability journey and helps us to achieve our targets as a Group. The Board Nominating and Corporate Governance Committee reviews the Amer Sports' actions in sustainability, including evaluating the impact of the company's procedures and processes on employees, citizens, communities, and the sustainability program. The Nominating and Corporate Governance Committee reviews the Company's sustainability processes, controls, and disclosures, including quarterly updates on progress in material topics, sustainability-related risk management, and a double materiality assessment.

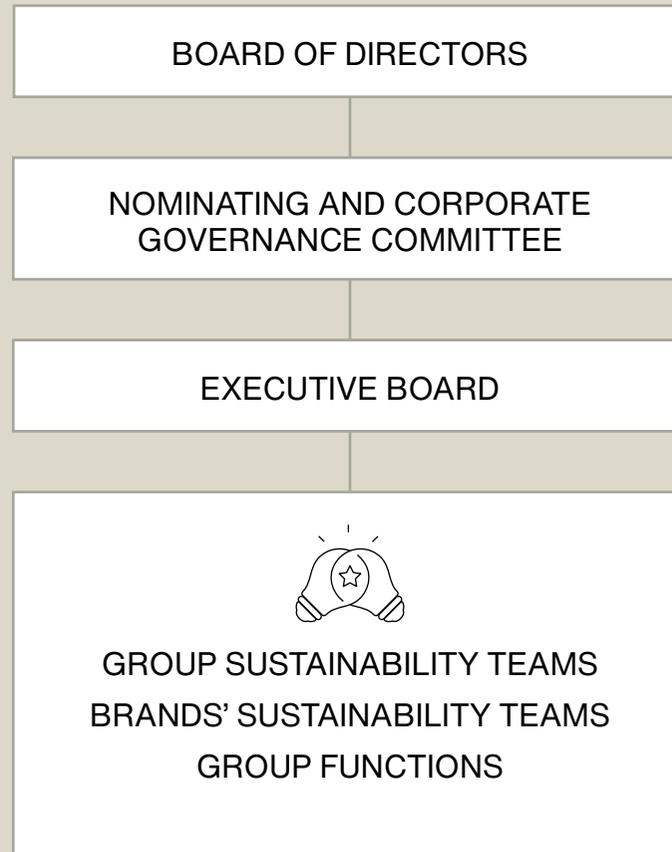
In February of 2024, Amer Sports was listed on the New York Stock Exchange. Since then, the Nomination and Governance Committee reviews and approves the Amer Sports Sustainability Report, and the Board of Directors signs the report.

The Amer Sports sustainability team is led by the Senior Vice President, Sustainability and plays central role in implementing the sustainability strategy and its material topics, together with the brands' sustainability leads.

The Team leads both internal and external sustainability reporting by providing updates on the sustainability strategy and its progress to the Nominating and Corporate Governance Committee and disclosing annual sustainability reports to ensure alignment with relevant reporting requirements.

Together with Amer Sports' Sustainability team, we want to create meaningful change. To enable this, we created working groups that are working cross-brands together with Amer; all groups in line with our sustainability goals and directly connected to our material topics.

SUSTAINABILITY *GOVERNANCE*



SUSTAINABILITY LEADERS MEET *AT PEAK PERFORMANCE* *HEADQUARTERS*

In June 2024, we hosted our second Sustainability lead strategy meetings at Peak Performance HQ, Stockholm together with Amer Sports' sustainability team and ESG leads from our sister brands Arc'teryx, Salomon, Wilson and Atmic, as well as key sustainability contacts from functions.

In May of 2023, the focus was building a strategy and in the June meeting 2024 we focused on planning, project implementation, circular economy and compliance.

Since establishing our Circular Economy goals in 2023, the brands have worked collaboratively to implement key actions according to our Circular economy goals and strategy.



SUPPLY CHAIN *AND SOURCING*

GOALS SUPPLY CHAIN

- To have full transparency throughout our supply chain by 2030 on the materials, we use and partner suppliers we collaborate with to manufacture our products.

KEY ACHIEVEMENTS FOR SUPPLY CHAIN

- Met our partner suppliers in our first in-person summit since the pandemic with focus on quality and circularity.
- Increased supplier visits to foster a strong partnership.
- Introduced an incentives and awards program for suppliers scoring high in environmental and social aspects of Vendor Social and Labour audits.

We value our relationships with the suppliers we partner with. Without them we would not be able to do what we do best; offer our end consumers premium quality products that last.

It is of utmost importance to us that the suppliers we work with can count on us. Therefore, we continue to work according to Fair Labour Association (FLA) standards, Better Buying, and bluesign®. We are a member of Ready-Made Garment (RMG), which is an association representing brands in its Sustainability Council board (RSC) in Bangladesh or similar organizations worldwide to improve factory working conditions. It continues the work of The International Accord and The Bangladesh Accord.

OUR SUPPLY CHAIN PARTNERS

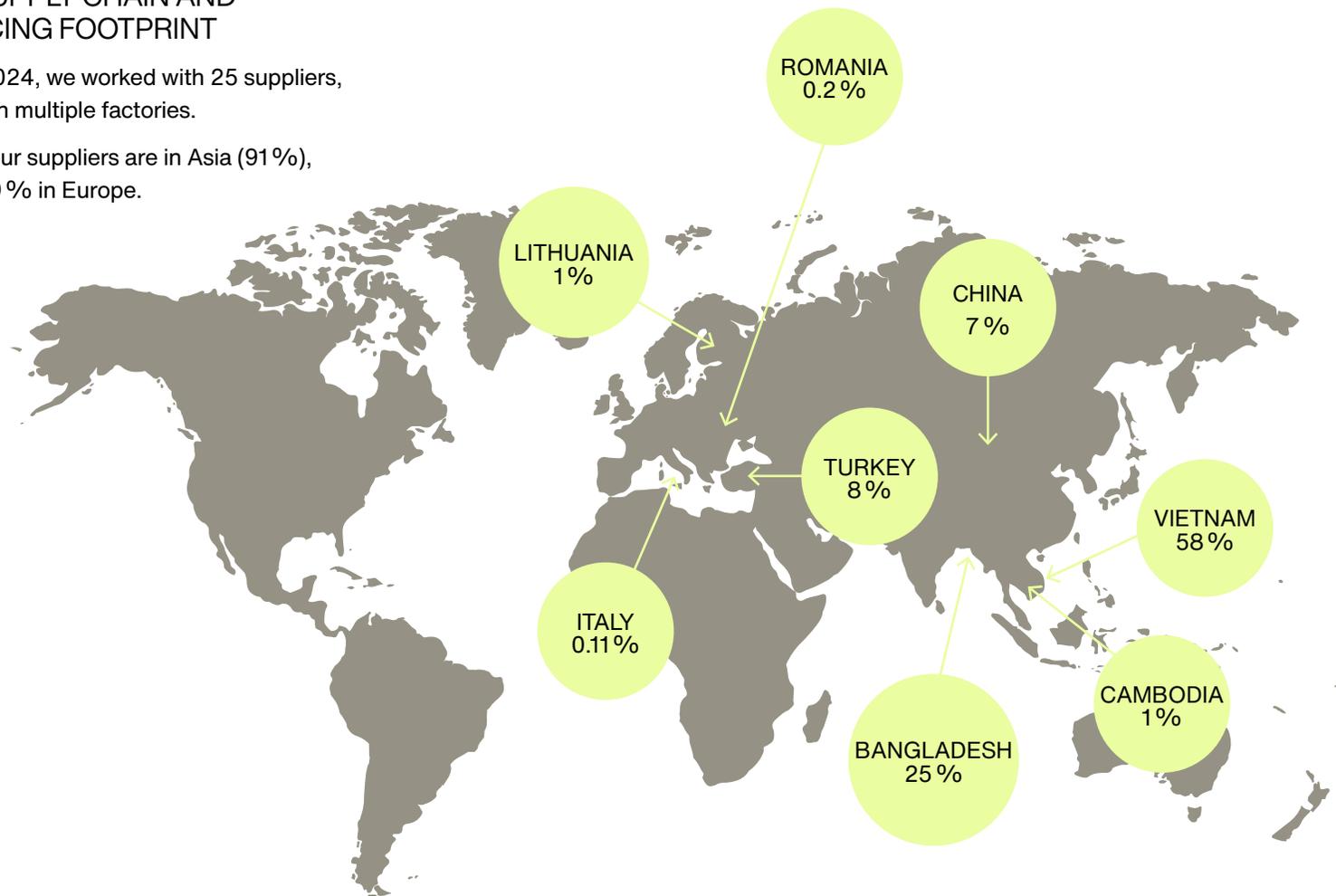
THREE LEVELS OF SUPPLIER PARTNERSHIPS

- **Partners.** These are long-term partnerships with extensive business plans in place. Today we have 11 partner suppliers, which produced 90 % of our garments in 2024. Some of our partners have been with us for more than 15 years.
- **Preferred Suppliers.** With these suppliers, we maintain a good relationship and for some, the plan is to evolve them to become partners over time. Preferred suppliers accounted for 9 % of our total garment production in 2024.
- **New suppliers** are constantly evaluated and together we explore future partnerships if values and practices, as well as product requirements, match. In total our approved suppliers stood for 1 % of our garment production in 2024.

OUR SUPPLY CHAIN AND SOURCING FOOTPRINT

During 2024, we worked with 25 suppliers, some with multiple factories.

Most of our suppliers are in Asia (91%), the rest 9 % in Europe.



PARTNER SUPPLIER *SUMMIT*

In October, representatives from all our partner suppliers came to Peak Performance HQ for a two-day summit. During these days, we gathered for meaningful conversations, workshops, knowledge sharing, and activities.

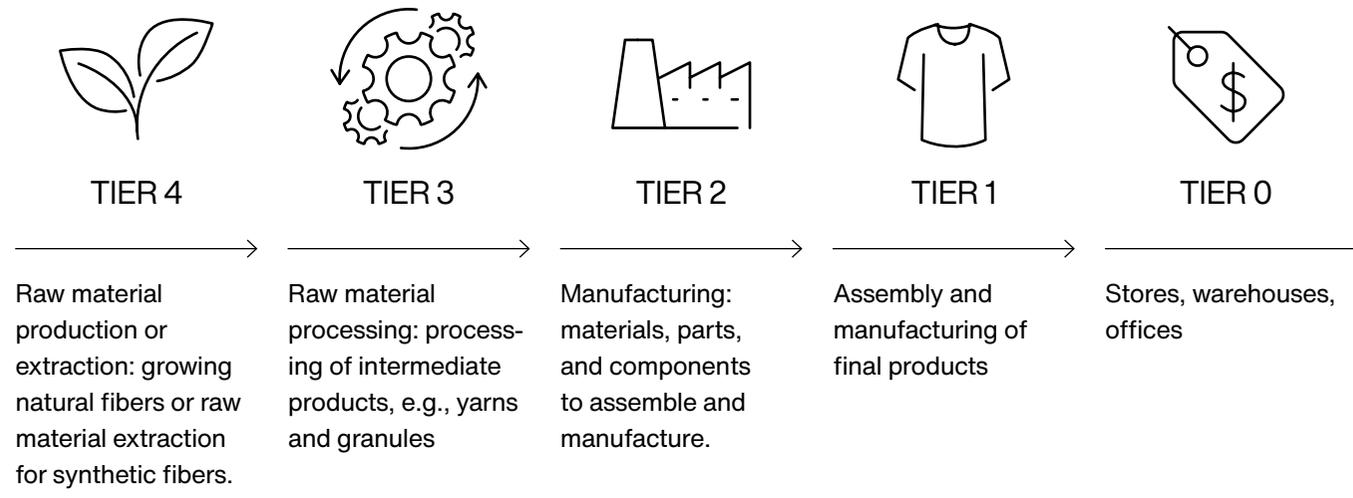
A big focus during our summits is togetherness. Not just togetherness between Peak Performance and suppliers, but also between suppliers. Since the suppliers we are working with are spread across Asia and Europe, knowledge and experience sharing is essential to make progress in the supply

chain. Sharing challenges, best practice, and innovation with peers will support advancements in supply chain and foster international collaborations.

One of our favorite things to do at Headquarters is working out together to focus on health and togetherness. We invited our visiting friends to join us for a workout with our fantastic coach, Camilla Salomonsson Hellman, in our office gym. For 45 minutes, they got to experience functional fitness in cross-supplier teams, cheering each other on.



TIERS ACROSS *THE SUPPLY CHAIN*



PROMOTING HUMAN *AND LABOR RIGHTS*

Amer Sports' third-party audit program monitors and supports suppliers in meeting our standards for health and safety, as well as environmental and social responsibility.

We are committed to fair labor practices and safe working conditions throughout our value chain. We continuously improve our performance on labor, workplace conditions, and environmental issues, engaging with companies that meet our standards as defined in our Supplier Code of Conduct (formerly named the Ethical Policy). Our policies align with international standards, including ILO Conventions and the UN's Universal Declaration of Human Rights, especially focusing on the rights of women, children, and migrant workers. This commitment is shared across our supply chain to ensure all employees are treated with respect and dignity.

Read more on the Supplier Code of Conduct on [Responsible procurement | Amer Sports](#)

The Amer Sports Human Rights Policy, published in 2024 and approved by the Board of Directors, provides additional commitments and details on how our human rights work is implemented across Amer Sports and our brands, covering the entire

value chain. This policy expands on the human rights commitment made within the Amer Sports Code of Conduct and Supplier Code of Conduct. It includes, among others, the human rights risks and impacts identified as the most salient, as well as governance and implementation measures. The policy strictly prohibits child labor and forced labor in our value chain.

Read more on

[Amer Sports Human Rights Policy](#)

The Social and Environmental Compliance Benchmarks provide comprehensive insights into how employers align with Amer Sports' Ethical Policy. These benchmarks incorporate relevant national and international laws, rules, and best practices.

For more information on our Social and Environmental Compliance Benchmarks, please visit: <https://www.amersports.com/sustainability/ethics-and-compliance/sustainable-procurement/#benchmarks>

SOCIAL COMPLIANCE AND LABOR STANDARDS IN OUR SUPPLY CHAIN

Supply chain is like a big global team where partners from different countries work hard on making our products. According to the six metrics of the Worldwide Governance Indicators, some of the places we produce in are considered risk countries.

THE WORLD BANK'S WORLDWIDE GOVERNANCE INDICATORS'

1. Voice and Accountability
2. Political Stability and Absence of Violence/Terrorism
3. Government Effectiveness
4. Regulatory Quality
5. Rule of Law
6. Control of Corruption

The World Bank's Worldwide Governance Indicators (WGI) are a set of metrics that help assess the quality of governance in various countries. These indicators cover aspects like rule of law, government effectiveness, regulatory quality, control of corruption, political stability, and voice and accountability. Essentially, they provide a snapshot of how well a country is governed and how reliable its institutions are. These indicators are valuable tools for understanding and comparing governance across different nations.

We prioritize WGI indicators and closely oversee our global suppliers to maintain high standards. By working with diverse production countries and implementing cost-effective measures, we ensure quality and compliance without compromising social responsibility. Our

primary focus is on safeguarding workers' rights, managing compliance risks, and addressing grievance. We collaborate with the Amer Sports vendor sustainability team to monitor and control labor practices, ensuring suppliers adhere to our ethical policy.

Our commitment extends to upholding human rights in line with global standards, including the International Labor Organization (ILO) Standards and the United Nations' Universal Declaration on Human Rights. We particularly emphasize protecting women's rights, ensuring children's protection, and promoting fair treatment of migrant workers within our supply chain.

GRIEVANCE *PROCESS*

Amer Sports has implemented a grievance-handling procedure to manage grievances from external third parties or individual workers regarding working conditions. Complaints are analyzed to inform capacity-building training opportunities for suppliers.

VENDOR SOCIAL AND LABOR AUDIT PROCEDURE

During the audit program, a third-party audit company audits existing and new suppliers according to the following procedure:

The Amer Sports Vendor Sustainability team trains new and existing suppliers on social labor standards during onboarding and as policies are revised.

New suppliers are audited to meet minimum requirements and take corrective action before orders are placed. Existing suppliers are regularly audited for compliance with labor regulations, industry standards, and workplace health and safety practices.

For systemic issues, Amer Sports collaborates with stakeholders and commissions independent workers' surveys to support vendors for remediation and continuous improvement.

Amer Sports employs a social labor scoring system to track the performance of the suppliers. The scores are part of both strategic vendor development plans and the regular monthly performance review cycles.

OUR SOCIAL STANDARD *COMPLIANCE PARTNERS*

FAIR LABOR ASSOCIATION (FLA)

Amer Sports is a participating company of the Fair Labor Association (FLA) and is committed to adhering to the FLA's gold standards for improving factory working conditions across its global supply chain. The FLA is dedicated to enhancing workers' lives and combating abusive labor practices worldwide. It provides tools, resources, and independent assessments to ensure accountability and transparency in global supply chains. Through our FLA membership, we align our audit methodology with the FLA's standards. Each year, selected Amer Sports finished goods suppliers undergo external independent assessments conducted using the FLA's Sustainable Compliance Methodology (SCI). Membership in the FLA underscores our commitment to upholding human rights in our global supply chain. Recognized as one of the most rigorous social and labor programs in the industry, the FLA plays a crucial role in safeguarding workers' rights globally, driving long-term improvements through training and education, worker engagement, grievance mechanisms, and integration into sourcing practices. For more information about the FLA, please visit www.fairlabor.org

THE INTERNATIONAL ACCORD

On May 15, 2013, the Accord for Fire and Building Safety in Bangladesh (the Accord) was signed. This is a legally binding Global Framework Agreement that operates independently and lasts for five years. It involves global brands, retailers, and trade unions working together to create a safe and healthy Ready-Made Garment (RMG) industry in Bangladesh.

We are a member of Ready-Made Garment (RMG), which is an association representing brands in its Sustainability Council board (RSC) in Bangladesh or similar organizations worldwide to improve factory working conditions. It continues the work of the Bangladesh Accord.

CASCAL (FORMERLY SUSTAINABLE APPAREL COALITION)

Cascale is a trade organization of brands, retailers, manufacturers, governments, NGOs, and experts representing over a third of the global apparel and footwear market. They developed the HIGG Index, a standardized set of tools to measure environmental and social labor impacts across the value chain. Participants use it to reduce inefficiencies, harmful practices and achieve consumer-demanded transparency. By joining forces, it is easier to tackle systemic challenges. We have been a member since 2012, using the HIGG Index to develop our practices and work with other brands.

EIS – EMPLOYMENT INJURY SCHEME

Through Amer Sports, we signed up for a voluntary financial contribution to the pilot of the Employment Injury Scheme (EIS) in Bangladesh in 2022. The EIS covers all ready-made garment (RMG) workers. It will compensate injured workers and dependents in case of accidents which lead to permanent disability or death in line with the requirements of the ILO Employment Injury Protection Convention, 1964 (No. 121). As such, it is a milestone towards establishing decent work and economic growth in the country.

SOCIAL COMPLIANCE, *DECENT WORK AND WAGES IN SUPPLY CHAIN*

We have in total 25 Tier 1 suppliers participating in our Vendor Social and Labor program and they stand for 100 % of our total quantity in production. The program is set up as training, which is followed up with audits aligned with Fair Labor Association

standards. The audits cover a wider scope, such as employment management and a more stringent audit process at suppliers. Each supplier is graded according to a scale of A to E according to below table.

GRADE	SCORE	DEFINITION	
A	95–100	MATURE	Factories with a mature management system to maintain compliance with Amer Sports' Supplier Code of Conduct (formerly Ethical Policy).
B	85–94	GOOD	Factories generally maintain a good compliance level even with an exceptionally small number of medium or minor risk level non-compliances.
C	76–84	SATISFACTORY	Factories at a satisfactory level of compliance with a small number of medium or minor risk level non-compliances.
D	60–75	FOCUS NEEDED	Factories meet the barely minimum level of compliance without critical findings or with multiple medium/minor findings. Focus is needed for driving continuous improvement.
E	<60	FAILED / NON-COMPLIANT	Factories fail to meet minimum compliance with many findings or with a critical finding. Failure in another audit triggers a non-compliance escalation procedure which potentially leads to vendor termination.

2024 RESULTS

During 2024, we audited all Tier 1 factories that produce for us. We had in total 25 Tier 1 suppliers participating in our Vendor Social and Labor program and they account for 100 % of our total volume in production.

TIER 1 VENDOR, SOCIAL AND LABOR GRADES 2024

PP Tier-1s	A	B	C	D	E
25	8	12	5	0	0

All our Tier 1 suppliers are rated C or above for the 2024 VSL grades.

MAJORITY OF FINDINGS

Our most common findings during the audits were overtime working hours and health and safety issues. Once we identified these concerns, we delved into the root causes behind them. With a clear understanding, we initiated mandatory corrective actions for our suppliers. Re-audits were conducted where necessary to ensure compliance. Following these efforts, no critical findings were identified upon the completion of the audit.



OUR *EMPLOYEES*, *VALUES AND CULTURE*

Our employees are the ones who make the difference, the single most important contributors to creating the best solutions for our brand, products, consumers, and planet. Therefore, we aim to empower and support our employees to grow and own their tasks. We do this through trust, transparency, coaching, self-leadership, goal setting, and nurturing a feedback culture. These practices are all guided by our core values and defined behaviors.

2024 has been a year of challenges, but also of significant progress and achievement. We have reorganized teams and functions to streamline our processes, accelerating and elevating our ways of working. We have also welcomed 127 new employees from different industries and countries, a clear demonstration of our commitment to diversity and inclusion.



GOAL

To be an engaged, truly diverse, and inclusive company centered around our brand purpose, values, and behaviors, impacting all our internal and external relationships.

KEY ACHIEVEMENTS IMPACTING OUR EMPLOYEES

- Work environment handbook implemented & roll-out
- Expanded our gender identity options for Swedish-based employees
- Code of Conduct rolled out to all store-based employees
- Labor law trainings in retail for Sweden and EMEA
- Employee Engagement survey expanded to include all employees

EVERYBODY IS SOMEBODY *AT PEAK PERFORMANCE*

We are determined to become a team of fantastic differences. Not only do we embrace diversity - we know that this inspiring spread of unique abilities and personalities highly contributes to our dynamic culture and, ultimately, to our success. We thrive on the flow of energy and passion that each person brings to work. Therefore, we safeguard inclusiveness and promote transparency. At the end of the day, we win, lose, laugh, and push forward as a team - humble enough to stay real, but always driven by curiosity of what we can do, create, and become tomorrow. Together. To guide us we have four core values and eight behaviors.

OUR CORE VALUES



PASSION

We do things for real. Or not at all. We do things to make a difference. We are curious and always up for the next adventure. This commitment is what makes our hearts beat and our adrenaline rush.



TOGETHERHOOD

Everybody is somebody at Peak Performance. We are friends, and we trust, respect, and empower each other. We work, play, and have fun together, and we are always ready to celebrate.



RESPONSIBILITY

We are committed to doing better things, in a better way, to ensure that the next generation of shredders can enjoy nature the way we do. It is our never-ending expedition and responsibility.



WINNING SPIRIT

We lead. We never follow. And we know we will succeed when doing it our way. We are agile, we try new things, we fail, we learn, and we win - together. We are obsessed with doing exceptional things and creating real value.

OUR EIGHT BEHAVIORS

- WE ARE CURIOUS
- WE LIVE THE BRAND
- WE THINK COMMUNITY FIRST
- WE ENCOURAGE FEEDBACK
- WE ARE RESPECTFUL, TRANSPARENT, AND INCLUSIVE
- WE DO THE RIGHT THING
- WE OWN OUR TASKS
- WE CELEBRATE

WORK ENVIRONMENT HANDBOOK

At Peak Performance, our employees' well-being is a top priority. It is a prerequisite for performing well at work that our employees feel good, comfortable, and respected. As a result, in 2024, we developed the work environment handbook, a crucial tool that underscores the importance of our employees in maintaining a good working environment.

The handbook is a comprehensive guide that covers all our basic activities to create a good and safe working environment. Its purpose is to provide clear direction on implementing activities that affect the work environment in an efficient and planned way. This approach aims to ensure that work environment management is a natural part of everything we do and all decisions that are taken.

The Swedish Work Environment Act (AML) and its regulations, AFS, are the solid foundation for our handbook.

THE HANDBOOK CONSISTS OF:

- our work environment policy, which describes overall how to create a good working environment
- routine descriptions for different activities, forms, and checklists.

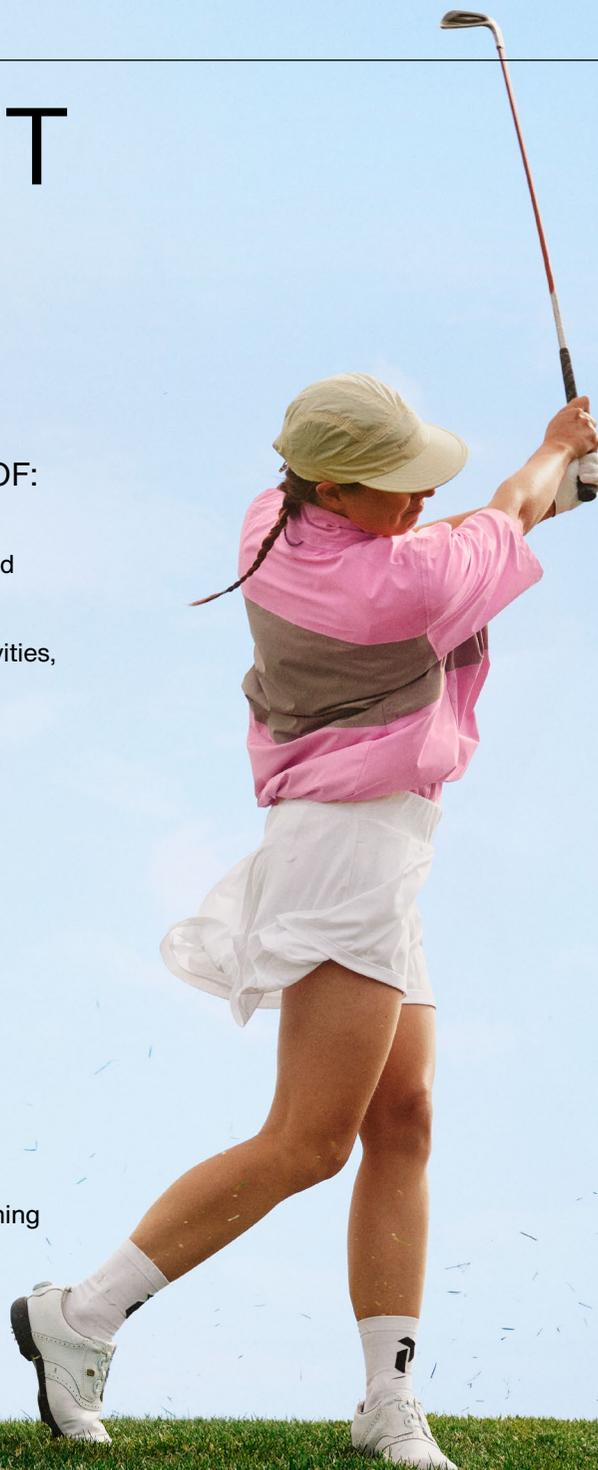
IN ADDITION TO THE WORK ENVIRONMENT HANDBOOK ON THE INTRANET, THERE ARE ALSO:

- Code of Conduct, Supplier code of conduct and
- Whistleblower policy
- Framework for Diversity, Equity, and Inclusion

During 2024, all office-based people managers received comprehensive training on work environment management. This training was accompanied by all

relevant documentation to approve the delegation of their responsibilities as managers. Retail-based managers will receive similar training during 2025.

In addition, a specific work environment group with representatives from across the organization was established during the fall. This group will contribute to positive change by helping shape policies and practices that improve our workplace. Through the group the employees will have the opportunity to voice their ideas and share insights and suggestions on creating a better work environment, which will significantly impact our continued work to ensure a safe, innovative, and inspiring workplace where our employees can thrive. The group will meet on a regular basis to discuss and ensure that we are compliant, and that we continuously work to improve our work environment. The group's recommendations will be considered in the decision-making process.



OUR POLICIES ARE A FOUNDATION TO SECURE *WE LIVE UP TO OUR PROMISE*

In addition to our values, behaviors, and our Work Environment Handbook, we have policies and e-learnings that are crucial in ensuring that we live up to our promise to become a truly diverse and equitable company centered around *togetherness*, fairness, and respect. Therefore, as part of our onboarding program, our employees must complete the Code of Conduct, Supplier Code of Conduct, and Cybersecurity e-learnings. Our employees are required to re-take the Code of Conduct training yearly.

Our Code of Conduct was updated in January; therefore, all employees were required to complete the training module. Code of Conduct is the most critical policy describing how we practice our values every day. It sets the standard for the conduct expected from all employees and explains to external stakeholders the principles according to which we operate. The Code of Conduct is a key part of our risk management strategy, and the training ensures that we meet compliance obligations across many laws, regulations, and required activities. During 2024, we extended the Code of

Conduct training to include all our retail employees as well. We achieved an overall completion rate of 75 %. There is ongoing work to ensure we meet 100 % completion.

The Supplier Code of Conduct guides how we treat one another, our customers, internal and external supply chain partners, and their workforce. It is an integral part of our corporate sustainability program, demonstrating our commitment to uphold human rights and promote fair, safe working conditions in the spirit of internationally leading social/ethical standards and FLA's principles. We achieved an 86 % completion rate during 2024.

The Cybersecurity e-learning training is mandatory for all employees to redo every year to reduce the risk of human errors causing cybersecurity incidents. The training provides valuable and practical skills in cybersecurity. During 2024 We achieved a 97 % completion rate.

Following the policies is everyone's responsibility, and depending on role and function, those are embedded in functional plans and processes to ensure clear actions and

procedures if the policies are violated, but also how we ensure these policies are integrated and followed in agreements with external partners.

In partnership with Amer Sports, we offer an e-learning platform to build comprehensive and versatile learning solutions for all employees. It features a content library with open courses for every Amer Sports employee on topics like self-leadership, project management, sustainability, etc. In addition to this, during 2024 we launched a new e-learning and policy mandatory for selected employees.

– The Disclosure Policy training aims to educate employees to communicate externally and internally about Amer Sports and our brands while complying with the regulations set forth by regulatory agencies. External communication is about complying with regulations related to the disclosure of information as a publicly traded company and building and protecting our reputation and image among our customers, media, potential employees, analysts, shareholders,

lenders, credit agencies, and other stakeholders. Amer Sports Disclosure Policy instructs all Amer Sports group and brand employees about communicating on any occasion, channel, or format. We achieved a 100 % completion rate during 2024.

WHISTLE B

We are committed to maintaining and cherishing an open and trusting speak-up culture at all levels of our organization.

Peak Performance employees can raise concerns with their line manager or highest level of management in their brand or function, Human Resources partner, Legal, Internal Audit functions, the Ethics & Compliance team, or via our confidential and anonymous reporting line.

Operated by a third party, WhistleB is available in multiple languages to employees, workers in the value chain, and other external stakeholders.

To learn more about our Whistle B program, visit

<https://report.whistleb.com/en/Amersports>

WE ENCOURAGE *FEEDBACK*

“We strive to create a trusting atmosphere where honest and constructive feedback always is a safe and healthy option. The ability to air opinions freely and unfiltered is an effect of believing in each other and the brand.”

In October 2023, we conducted the first Employee Engagement Survey in many years, PeakVoice, which allowed our office-based employees and Store Managers to voice their feedback anonymously.

In 2024, we rolled out this survey to all our employees, including our retail staff. The survey questions are designed to encourage the employees to consider the many factors influencing engagement—such as your working environment, potential for growth, and our company culture. In addition to those questions, we added a few extra questions regarding health and well-being, diversity, and inclusion, as well as four questions connected to our core values. We conducted two surveys during the year, one in April and one in September.

In the latest round, the participation rate was 67 %, and our Engagement score was 8.0 (on a scale from 0 to 10).

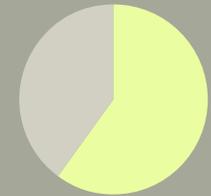
EMPLOYEE ENGAGEMENT SURVEY

ENGAGEMENT SCORE

8.0

On a scale of 0-10

THE PARTICIPATION RATE



67 % participation rate

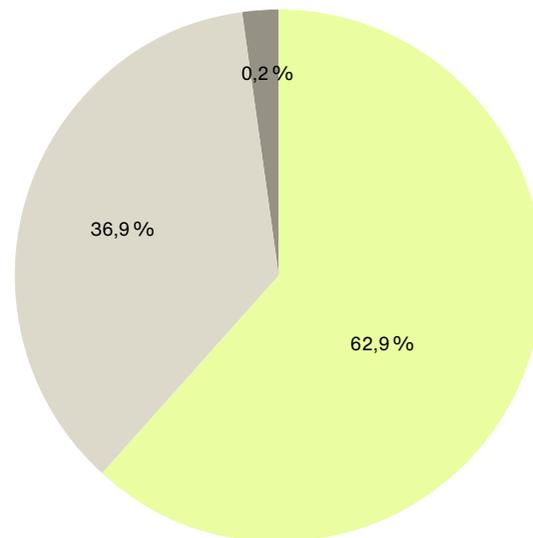
OUR EMPLOYEES THE ONES THAT MAKE THE DIFFERENCE

Our employees are our most crucial enablers; they are the ones who make our brand and our products so special and unique. We have 498 employees globally.

Gender split: 62,9 % women / 36,9 % men / 0,2 % non-binary/prefer not to answer.

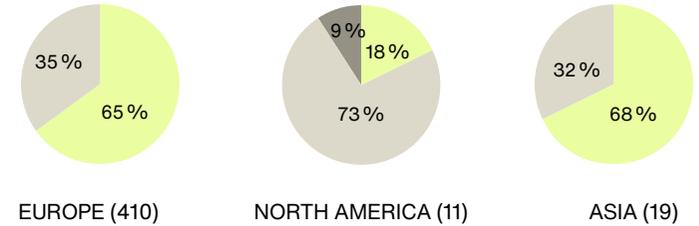
We recognize that our gender-split data has limitations. Until now the “non-binary” and “prefer not to answer” options has only available for our employees in North America, during 2024 we added these options for our Sweden-based employees and the ambition is to enable those options across all countries we operate globally, ensuring a more inclusive workplace.

GENDER SPLIT GLOBALLY
REGIONAL SPLIT: Europe 453 / North America 13 / Asia 32

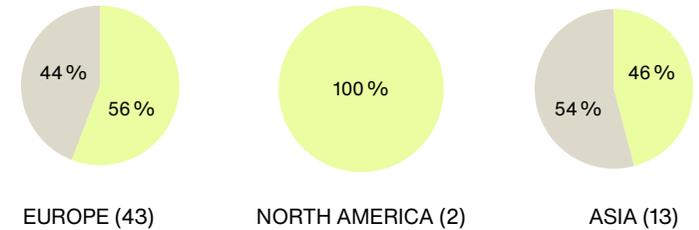


● = FEMALE ● = MALE ● = NON BINARY / PREFER NOT TO ANSWER

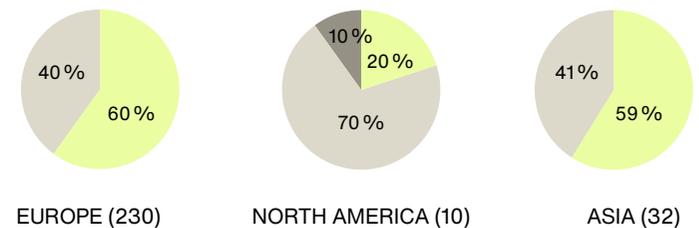
PERMANENT EMPLOYEES



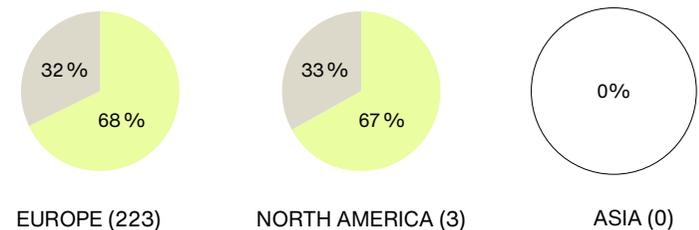
TEMPORARY EMPLOYEES*



FULL-TIME EMPLOYEES



PART-TIME EMPLOYEES



*The main reasons for temporary employment are parental leave cover, leave of absence, and special projects. Timings of contracts depend on the assignment.

PLANET *THAT LASTS*



PLANET THAT LASTS

Peak Performance was born in the mountains, by skiers for skiers. We have had a love for the mountains and the outdoors since day one, and it is our mission to preserve the mountains for future generations. We are committed to doing the work to slow down global warming and work in line with the Paris Agreement.

To achieve noticeable change, we as an industry need to change our business as usual. We also need the support of policy-makers, both in industrial countries and in developing countries, that are dependent on the garment manufacturing industry.

We are committed to doing the work by being signatory members of climate organizations such as STICA and UNFCCC, where we are members of several working groups to help advance climate work.

We know that our biggest emission factors stem from material production and transportation. Therefore, we have set a strategy and roadmap to reach our climate goals. Last year, our Scope 3 emissions lowered significantly due to the macroeconomic state of the world. We knew we would have similar data this year, but we are sticking to our strategy and focusing on long-term, lasting goals.

GOAL

- To reduce our Scope 1 and Scope 2 climate impact by 50 % by 2030, using 2019 as the base year.
- Reduce our Scope 3 emissions by 25 % by 2030, using 2019 as the base year
- Become a fully circular business by 2030 by ensuring the circularity and end-of-life care of all our products

KEY ACHIEVEMENTS 2024

- Amer Sports has received an A- Score for the 2024 CDP Climate disclosure
- Lowered our Scope 1 and 2 emissions with -48 % compared to our first reporting year (2019)**
- Lowered our emissions in Scope 3 with -7 % compared to 2019.**

SEGMENTS

Our impact, product, and material strategy	62
Measuring our CO ₂ emissions	65
Chemicals	69

**Once the Science Based Targets are validated (2025), we will calculate our emissions with 2022 as our base year.

WORKING TOWARDS *OUR* *CLIMATE GOALS*

We believe in being transparent. In our 2023 sustainability performance document, we wrote about how the macroeconomic state of the world had impacted our emissions. While we have done a lot of internal work to reduce our emissions, external factors also played a significant role.

In 2024, we continued collaborating with the climate organizations we are signatory members of, both at the organizational level and in separate working groups. We also focused on our transition model and building a roadmap to reach our targets.

It's clear that policymaking plays a big role in global climate work, and we need to influence policymakers to steer in a direction that is favorable for the planet.

Climate work is not an easy fix where we can find short-term solutions. We need to focus on long-term solutions that create lasting results and leave the old idea of a linear business behind.

As a brand, tackling climate change is not just a strategic commitment to secure a future for our business; it is our responsibility.



OUR MATERIAL STRATEGY

To make a significant change we need to focus on the fibers and materials we use. In 2023, we started working on our material strategy. One of the substantial changes was to change the way we communicate about our materials. From 2023, we changed the term from Sustainable Materials to Lower Impact Materials. The definition stays the same and the goal is the same; to have 100 % lower impact materials by 2026.

OUR DEFINITION OF LOWER IMPACT MATERIALS

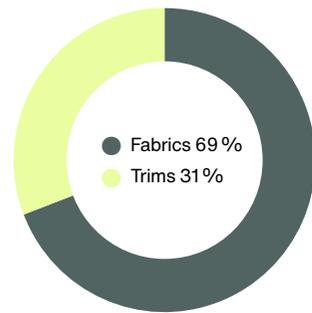
When we talk about lower impact materials, we are referring to fibers, chemicals, and processes that we consider the best available practices right now. For a material to be labeled as lower impact, it needs to have fibers with a smaller environmental footprint than conventional ones, steer clear of any

harmful chemicals, and be manufactured using a process that cuts down on water and energy consumption. We aim to choose materials that excel in these areas compared to their conventional counterparts.

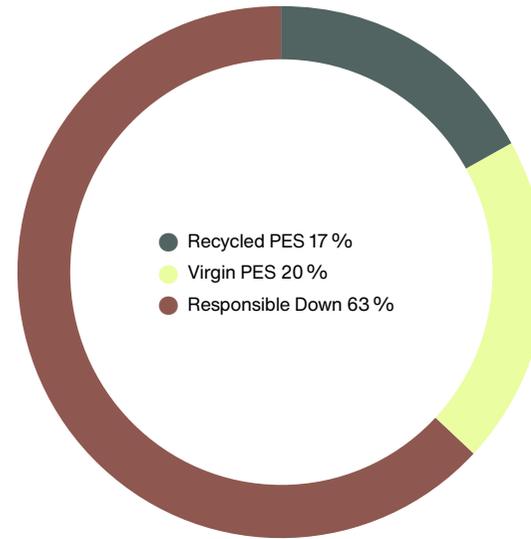
FIBERS	CHEMICALS	PROCESSES
Organic cotton (GOTS)	bluesign® certification	Water- and energy-saving dyeing processes (such as CO2e dyeing, solution dye, spin dye, and Avitera® for cotton dyeing) or production made by using less or renewable energy
Third Party Verified	Oekotex certification	bluesign® certification
Recycled polyester (GRS)	PFC free DWR	Responsible Wool Standard (RWS)
Recycled polyamide (GRS)	No antibacterial treatments	Responsible Down Standard (RDS)
Biobased polyamide	Compliance to our Restricted Substance List and REACH	
Tencel / Lyocell		

MATERIAL USED 2024

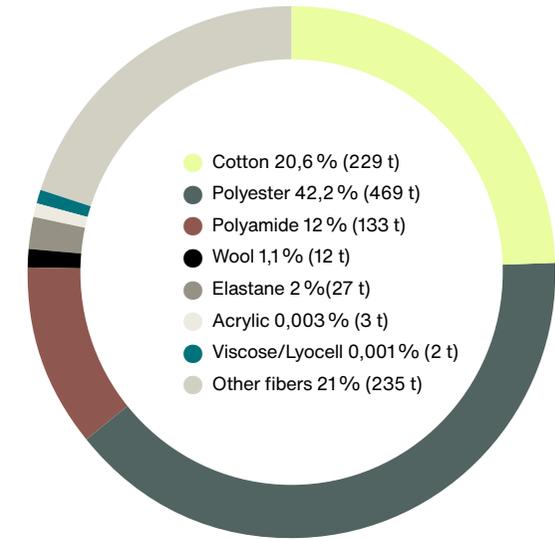
FABRICS & TRIMS



INSULATION



MATERIALS USED



THE PROGRESS YEAR BY YEAR

IMPROVEMENTS	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	GOAL 2025**
Recycled Polyester	9 %	9 %	12 %	37 %	47 %	43,8 %	42 %	42 %	58 %	60 %	100 %
Recycled Polyamide	25 %	22 %	22 %	38 %	40 %	20,2 %	26 %	40 %	47 %	47 %	50 %
3rd party verified cotton	0 %	0 %	23 %	70 %	93 %	99,4 %	88 %	87 %	96 %	99 %	
Organic Cotton	0 %	0 %	0 %	0 %	3 %	0,6 %	6 %	13 %	19 %	28 %	
RDS Down	0 %	0 %	90 %	90 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
PFC free DWR	10 %	10 %	54 %	81 %	86 %	91 %	91 %	93 %	95 %	91 %	100 %
Bluesign	—	—	—	—	—	39 %	59 %	54 %	46 %	52 %	100 %
Total lower impact fibers	10 %	9 %	17 %	44 %	55 %	54 %	54 %	61 %	53 %	46 %	100 % (2026)

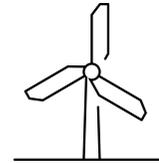
MEASURING OUR *GHG EMISSIONS*

Our emissions are calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standards, and we use the global warming potential values from the IPCC Fourth Assessment Report (2007). Our emissions are accounted for and reported as CO₂ equivalents.



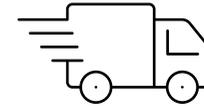
DIRECT | SCOPE 1

- Direct greenhouse gas (GHG) emissions: these are direct emissions that occur from operations owned or controlled by Peak Performance.
- Emission sources include stationary combustion, mobile combustion (e.g. company operated cars), and fugitive emissions (e.g. refrigerant leakages) of brand stores, factory outlets, and offices.



INDIRECT | SCOPE 2

- Indirect greenhouse gas (GHG) emissions that result from the generation of electricity, heat, or steam purchased and consumed by an organization.
- Emission sources include purchased electricity, district heating, district cooling and purchased steam for brand stores, factory outlets, and offices.



SUPPLEMENTAL | SCOPE 3

- Indirect greenhouse gas (GHG) emissions that occur in the value chain of the company.
- Emissions for purchased goods and services, capital goods, fuel- and energy-related activities, upstream and downstream transportation and distribution, waste generated in operations, business travel, employee commuting and end-of-life treatment of sold products.

2024 CO₂e EMISSIONS RESULTS

As most of the suppliers we work with are not done submitting their FEM2024 before our sustainability performance publication date, some scope 3 data is reported using the assumption methodology.

The biggest part of our emissions is represented by Scope 3; purchased goods and services. Our materials have been calculated using the actual weight of all bought material and the Higg MSI (Material Sustainability Index) tool for emission calculation of Tier 3 and 4 suppliers and the real energy usage from all our Tier 1 and 2 suppliers.

Comparing the 2024 data with that of 2019, when we first reported our emissions, we can see that we are making steady progress in several areas. However, we need to focus on some critical areas to achieve our goals.

Absolute emissions:

Scope 1: -86 %

Scope 2: +2 %

Scope 3: -7 %

To lower our Scope 2 emissions, we have procured Renewable Energy Certificates (RECs) with the Eco Energy quality label, based on our 2024 tCO₂e from our EMEA brand stores and outlets.

Procuring RECs is a good way for us to invest in renewable energy until we make the full transition ourselves. This approach is validated by the climate organizations we are members of.

EMISSIONS tCO ₂ e	2019	2020	2021	2022	2023	2024	%
Scope 1	312	290	271	228	277	45	0,16
Scope 2	233	347	321	539	148	238*	0,86
Scope 3	29 493	20 400	23 334	30 375	23 098	27 300	98,97
Total emissions:	59 493	21 037	23 926	31 142	23 524	27 572	100

* The figures have been corrected after Amer Sports GHG emissions were assured.

** Co2e in this document has been rounded to the closest decimal.

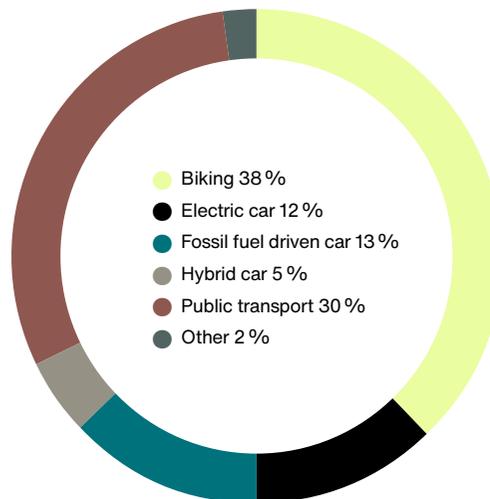
***Once the Science Based Targets are validated (2025), we will calculate our emissions with 2022 as our base year.

HEADQUARTER COMMUTING

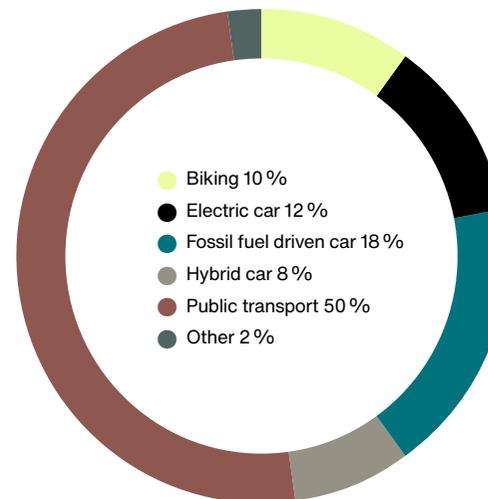
In 2024 we conducted a survey, asking our HQ employees regarding their commuting habits. The findings show that commuting patterns play a crucial role in our collective carbon footprint. By understanding how our employees travel, we aim to implement lower commuting solutions that align with our commitment to environmental sustainability. The survey results guided us to promote lower impact transportation options but also contribute to our broader efforts in creating a workplace culture that prioritizes environmental responsibility.

The survey was divided into April–November and December–March.

APRIL–NOVEMBER



DECEMBER–MARCH



Conclusion of the survey is that a majority of our employees at HQ leave their cars at home from April to November and prioritize biking, which is true to our brand, even if they live more than 20 km away from the office. In 2024, our HQ based employees were biking and commuted more with electric cars compared to the previous year, which we see as a positive trend when it comes to improving our collective carbon footprint.

TO INCENTIVIZE LOWER IMPACT COMMUTING TO THE OFFICE, WE OFFER THE FOLLOWING:

- Charging stations for electricity driven motor vehicles.
- Increased bike parking.
- Public transport timetables displayed in our reception for the stations close to our office.
- Showers if employees need after running, walking, or biking to work.

** percentage has been rounded to the closest whole number.

MATERIAL IMPACT *CALCULATIONS*

We have been tracking our emissions and product impact since 2015. From 2015 to 2019, we used a Life Cycle Assessment (LCA) tool in the European Clothing Action Plan project, calculating emissions based on the total weight of each product. In 2020, we changed our approach. Now, we calculate impact based on the actual weight of all materials, including textiles, insulation, and trims, using the Higg Material Sustainability Index (Higg MSI) tool. This tool takes a “cradle to gate” approach, covering raw material, yarn and textile construction, dyeing, and any material finishing. We have entered all our purchased materials into this tool, providing data on global warming, water consumption, eutrophication, chemistry, and fossil fuel.

To complete the approach, we also asked all our Tier 1 suppliers to complete the Higg Facility Environment Module (Higg FEM) as well as support us with the actual use of energy and water information from their facilities which is to be included in the assessment.

CHEMICALS

OUR CHEMICAL RESTRICTIONS

We are dedicated to running our operations with a focus on safeguarding consumers, workers, and the environment. Our chemical restrictions align with global regulatory and legislative requirements in Europe, Asia, and North America.

Peak Performance and Amer Sports are bluesign® system partners and use the bluesign® Restricted Substance List (RSL) as a standard for the Amer Sports Material Compliance Policy (MCP). The Amer Sports Material Compliance Policy applies to all products, including apparel, footwear, and accessories.

Due to various national legislations where we are active as a brand, we have a strict RSL. We require suppliers to study the MCP and RSL and implement processes in their supply chain to comply with both. The MCP must be shared with all upstream users in the supply chain, including factories producing finished products and suppliers of raw materials, components, and chemicals.

All suppliers working with Peak Performance must ensure their products meet community safety expectations and take responsibility for the consequences of harmful chemicals present in a product. Our RSL also applies to all raw materials, parts, trims, sundries, chemicals, and other goods supplied or used in the manufacturing of our product range, including packaging materials.

We do not release materials or products that have failed our chemical tests.

We require that all suppliers comply with global regulatory and legislative requirements and continuously follow the updates on the website of the European Chemical Agency (ECHA) <http://ECHA.europa.eu>, CP65 <https://oehha.ca.gov/proposition-65/proposition-65-list> and US State of Washington's Children's Safe Product Act (WA CSPA) <https://ecology.wa.gov/regulations-permits/reporting-requirements/childrens-safe-products-act-reporting/chemicals-of-high-concern-to-children>.

BHIVE

In 2023, We took the next step on our journey towards a fully transparent and safe use of chemicals in our supply chain: We are proud to report on our new strategic partnership with The BHive.

Developed by GoBlu International Ltd., the digital tool enables factories to capture smartphone photos of chemical product labels and within seconds identify whether the products meet our sustainability requirements. All scanned chemicals are cross-referenced with The BHive's comprehensive database, generating a precise chemical inventory, which can then be shared with Peak Performance.

“At The BHive, it is our goal to provide simple, digital tools that drive chemical transparency and sustainability in the textile industry – we are excited to share this goal with Peak Performance and to accompany them on their chemical management journey “; says Lars Doemer, Managing Director of GoBlu. With this cooperation, we join a large community of existing brand partners of The BHive, reinforcing our collective commitment to advancing sustainable practices in the textile industry.



BLUESIGN®

bluesign®, founded in 2000, aimed to shift the industry's standard mindset. The turn of the millennium signaled a shift in global thinking towards the urgent need for immediate action due to the environmental impact of human activity, such as polluted waters, air, and soil.

SYSTEMATIC APPROACH

The bluesign® system follows a methodical approach to reduce environmental impact during production. Input Stream Management verifies substances and raw materials before production rather than testing finished products. Suppliers, manufacturers, retailers, and brands must pass strict tests to meet bluesign® criteria.

MINIMIZING RISKS

The bluesign® system ensures the use of sustainable ingredients and a clean manufacturing process, resulting in a safe product. This promotes the responsible use of natural resources, reduces water and air emissions, improves wastewater treatment, and minimizes the ecological impact of the textile industry.

THE 5 BLUESIGN® PRINCIPLES

The bluesign® system is based on five principles:

- Resource productivity
- Consumer safety
- Water emission
- Air emission
- Occupational health & safety

Peak Performance has been a system partner of bluesign® since 2018.

In 2024, we conducted a brand assessment with bluesign to reassess our progress since 2022. According to the results, we have made noticeable progress in Supply Network Engagement, moving from Developing to Progressive. This is a significant achievement for us, as we have put a lot of focus on this area.

Our overall brand performance is currently Developing, and we are focused on reaching Progressive as an overall performance by 2028.





OUR MATERIAL *TOPICS*

OUR MATERIAL TOPICS

Our material topics are based on the interests and concerns voiced by our stakeholders and are updated bi-yearly. In 2023, we updated our material topics to put more focus on circularity which was a big topic for all our stakeholders and us. We removed the material topic called Products that lasts and integrated the subtopics into our business and environmental focused topics. We are avoiding the word sustainability and have replaced it with responsibility to be more transparent in our work. Our ESG strategy as well as our Sustainability Performance document based on our material topics, and more in-depth information on our progress can be found under each chapter in the report.

In 2025 we will reassess our material topics as well as our long term strategic ESG plan.

BUSINESS THAT LASTS	RELATIONS THAT LASTS	PLANET THAT LASTS
<p>1.0 PROFITABILITY, PROSPERITY AND RESPONSIBILITY</p> <ul style="list-style-type: none"> 1.1 Governance and policy commitment 1.2 Responsible sales and development 1.3 Innovation 1.4 Anti-corruption 1.5 Capacity building 1.6 Ethical Sourcing <p>2.0 CIRCULARITY</p> <ul style="list-style-type: none"> 2.1 Circular business and products 2.2 Longevity 2.3 User Phase 2.4 End of Use <p>3.0 TRANSPARENCY</p> <ul style="list-style-type: none"> 3.1 Responsible marketing and Communication 3.2 Partnership – Stakeholder dialogues 3.3 BRM verification <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  </div> <div style="text-align: center;"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  </div> </div>	<p>4.0 EMPLOYEES</p> <ul style="list-style-type: none"> 4.1 Culture: Growing for global adventures with strong engagement. 4.2 Performance: Building progressive and responsible teams. 4.3 People: Attracting bold, consumer-centric, and innovative talents. <p>5.0 SUPPLIERS</p> <ul style="list-style-type: none"> 5.1 Social compliance 5.2 Decent work and wages <p>6.0 STAKEHOLDERS</p> <ul style="list-style-type: none"> 6.1 Responsible marketing and communication 6.2 Partnership – Stakeholder dialogues <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>3 GOOD HEALTH AND WELL-BEING</p>  </div> <div style="text-align: center;"> <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  </div> </div>	<p>7.0 ENVIRONMENT</p> <ul style="list-style-type: none"> 7.1 Climate 7.2 Chemicals 7.3 Raw material 7.4 Biodiversity 7.5 Efficiency: water, energy and waste 7.6 Environmental performance – Supply chain <div style="text-align: center;"> <p>13 CLIMATE ACTION</p>  </div>

MATERIAL TOPIC 1. *PROFITABILITY, PROSPERITY & RESPONSIBILITY*

Focusing on profitability, prosperity, and responsible business practices is crucial in today's dynamic and interconnected global landscape. Profitability ensures the financial health and stability of a business, enabling it to invest in innovation, growth, and employee well-being. Prosperity goes beyond mere financial success, emphasizing the broader impact a business has on its stakeholders, including employees, communities, and society at large. Responsible business practices, incorporating environmental and social responsibility, are essential for long-term viability.

SUBTOPICS:

- 1.1 Governance and Policy Commitment
- 1.2 Responsible Sales Planning and Development
- 1.3 Innovation
- 1.4 Anti-Corruption
- 1.5 Capacity Building
- 1.6 Ethical Sourcing



MATERIAL TOPIC 1.1

*GOVERNANCE AND
POLICY COMMITMENT*

WHAT TO ACHIEVE

Promoting accountability, transparency, efficiency, and rule of law at all levels.
Always have People, Process, Performance, and Purpose in mind.

LONG-TERM GOAL

Future proof strategy with a sustainable growth plan.

A clear strategy that is showing us the way, the governance for the ability to positively influence.

We will meet our stakeholders' expectations for responsible business practices and continuously promote responsible consumption. Align our growth plan with our goals of reducing our impact.

Leading by example we will be involved and take leadership in showing examples of sharing our knowledge, exploring new options, and investing in being part of a more sustainable industry.

PROGRESS 2024

Together with Amer Sports we continued our work with the Fair Labor Association standards in our supply chain and are committed to its gold standards to improve factory working conditions in its global supply chain.

Continued as active signatory members of STICA and UNFCC where we focus on knowledge sharing and transparency together with peer brands in our industry.

MATERIAL TOPIC 1.2

*RESPONSIBLE SALES PLANNING
AND DEVELOPMENT*

WHAT TO ACHIEVE

Understanding how different business decisions impact the responsible way of doing business and how we can influence positive development through our decisions.

LONG-TERM GOAL

We are committed to having a long-term collection plan that enables us to increase efficiency and reduce overstock.

Improve our sales and product launch planning to increase efficiency and reduce the overuse or waste of resources.

PROGRESS 2024

Launched the 2nd consecutive Helium Utility Fabric Leftover (FLO) collection, utilizing left over fabrics and maximizing our use of resources.

Launched Elevate Hood, which won the ISPO award for its circular and waste efficient attributes.

Introduced Vertical Pro Fabric Leftover (FLO) collection, making it our first high functionality collection made from leftover fabrics.

MATERIAL TOPIC 1.3

INNOVATION

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Sustainability innovation to create a positive business impact.</p>	<p>Utilize innovation around sustainability as a positive business driver and stay ahead and lead through innovation.</p> <p>Extend the life of our products by engaging in technical research, development, and innovation.</p> <p>Seeking opportunities to drive change in the industry by being part of research projects and initiatives.</p>	<p>Increased our work with 3D and decreased the number of physical samples compared to 2023.</p> <p>Introduced Elevate Liner Hood, a liner jacket with over 95 % marker efficiency to decrease waste in the cutting process of garment production.</p> <p>Launched second Helium Utility Fabric Leftover (FLO), utilizing left over fabrics and maximizing our use of resources.</p> <p>Launched our first highly technical ski FLO collection, Vertical Pro.</p> <p>Product teams participated in a workshop held by circular.fashion with the focus to design for circularity according to a set strict criterion.</p>

MATERIAL TOPIC 1.4

ANTI-CORRUPTION

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Actively preventing corruption within our brand and our supply chain.</p>	<p>We have incorporated zero tolerance for any kind of corruption and bribery.</p>	<p>Continued the implementation of the EU Whistleblower Protection Directive to ensure that our whistleblowing process is in-line with the EU Whistleblower Protection Directive as implemented in EU countries.</p> <p>Launched updated mandatory trainings for all employees connected to corruption and bribery.</p>

MATERIAL TOPIC 1.5***CAPACITY BUILDING*****WHAT TO ACHIEVE**

Engage, empower, and inspire all our peers to work together and achieve goals collaboratively.

Strengthen the ability to adapt to a fast-changing environment, by developing skills, processes, and know-how through continuous capacity building.

LONG-TERM GOAL

We will provide education internally and externally to promote sustainability knowledge and work for a more sustainable future and to develop employees and the brand further as a global player.

PROGRESS 2024

Completed VSL audits of all suppliers we work with. No critical finding after completion of the audits.

Held a two-day in-person partner supplier summit at Peak Performance with focus on togetherood and best production practices.

MATERIAL TOPIC 1.6

ETHICAL SOURCING

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Transparency within our material supply chain to understand and improve our sourcing and address animal and human rights issues.</p>	<p>To use 100 % ethically sourced materials, those that are of animal origin (e.g., wool and down), as well as those of natural origin (e.g., cotton).</p> <p>100 % compliance certifications in place according to regulations.</p>	<p>Conducted our yearly Responsible Down Scope Certification through Control Union successfully, covering 100 % of our down.</p> <p>Followed Amer Sports compliance policies that do not tolerate forced labor, and we continuously monitor this through our compliance work.</p> <p>Together with Amer Sports we continued to map our cotton traceability.</p>

MATERIAL TOPIC 2.

CIRCULARITY

At our core, we believe in the power of a circular economy. It's not just about producing and selling products; it's about creating a loop where items are designed to last, reused, and eventually recycled. We understand that our responsibility goes beyond profit margins – it's about minimizing waste, innovating for the future, and connecting with customers who share our commitment. Embracing a circular economy is a fundamental part of who we are as a brand, driving us to be resilient, efficient, and conscious in every aspect of our business.

SUBTOPICS:

- 2.1 Circular business and products
- 2.2 Longevity
- 2.3 User phase
- 2.4 End of use



MATERIAL TOPIC 2.1

*CIRCULAR BUSINESS
AND PRODUCTS*

WHAT TO ACHIEVE

Transforming our business from a linear to a circular model enabling a circular way of life for our products and consumers.

LONG-TERM GOAL

Shifting from a linear to a circular economy with a sustainable growth plan and following focus areas: Product Lifecycle, Resource Efficiency, Durability & Repair, Business Models, and End of Use solutions.

We will meet our stakeholders' expectations for responsible business practices and continuously promote responsible consumption. Align our growth plan with our goals of reducing our impact.

We will have a bigger share of our profit coming from circular business models. This will support our goal of reducing our total impact until 2030.

PROGRESS 2024

Continued our work with circular.fashion in alignment with our strategy to design for circularity.

Decreased our donations to Human Bridge by assuring processes for circularity.

99 % sell through in our physical WearAgains locations.

Expanded our in-store trade-in service to our new London brand store location.

Won an ISPO award for our Elevate Liner Hood, for its circular and resource efficient properties.

MATERIAL TOPIC 2.2

LONGEVITY

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Transforming our business from a linear to a circular model enabling a circular way of life for our products and consumers.</p>	<p>Shifting from a linear to a circular economy with a sustainable growth plan and following focus areas: Product Lifecycle, Resource Efficiency, Durability & Repair, Business Models, and End of Use solutions.</p> <p>We will meet our stakeholders' expectations for responsible business practices and continuously promote responsible consumption. Align our growth plan with our goals of reducing our impact.</p>	<p>Continued our work with circular.fashion in alignment with our strategy to design for circularity.</p> <p>Increased circulation of garments within our own sales channels, thus reducing waste significantly.</p> <p>Continued to design multi-season garments to reduce the need to purchase seasonal garments.</p>

MATERIAL TOPIC 2.3***USER PHASE***

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Making long lasting products for the conscious end consumer and supporting them in closing the loop.</p>	<p>Offering services to the end consumer to prolong the life of products such as repair, excellent care guides and business models to support take back and re-use.</p>	<p>Held upcycling workshop in our Munich store.</p> <p>Continued to work with instruction guides and videos on how to wash shell, down and synthetic insulation garments.</p> <p>Launched Elevate Liner hood, a garment made for easy reparations and circulation.</p>

MATERIAL TOPIC 2.4*END OF USE***WHAT TO ACHIEVE**

Transforming our business from a linear to a circular model enabling a circular way of life for our products and consumers.

LONG-TERM GOAL

Shifting from a linear to a circular economy with a sustainable growth plan and following focus areas: Product Lifecycle, Resource Efficiency, Durability & Repair, Business Models, and End of Use solutions.

PROGRESS 2023

Launched take-ins in our London store.
Continued our work with circular.fashion in our mission to design for circularity.

MATERIAL TOPIC 3. *TRANSPARENCY*

By being open and transparent with our work we build trust with all our stakeholders. Our transparency work will also play an important role in driving change, knowing our supply chain and sources is key to being able to reduce our impact.

SUBTOPICS:

- 3.1 Communication and Responsible Marketing
- 3.2 Partnership – stakeholder dialogues
- 3.3 BRM Verification



MATERIAL TOPIC 3.1

*COMMUNICATION AND
RESPONSIBLE MARKETING*

WHAT TO ACHIEVE

Promote responsible marketing from an ethical and environmental perspective for our stakeholders.

Communicate frequently and in a transparent way about our progress and our business impact.

Secure framework and process for communication so we can be understood and compared to our peers.

LONG-TERM GOAL

We will be responsible and transparent in our marketing and communication on our business, our sustainability progress, and our impact.

All products offered shall be traceable within the value chain, clearly connected with its material and production source.

PROGRESS 2024

Openly share our Tier 1 supplier list together with Amer Sports.

Posted about our repurposing workshops on social media to promote extended product life and circularity.

Continuation of our Trailblazer funding program funding initiated 2023.

Showcasing our dedication to a more sustainable design process, without compromising on function or aesthetics through our FLO (fabric leftover) initiatives.

MATERIAL TOPIC 3.2

*STAKEHOLDER
DIALOGUES*

WHAT TO ACHIEVE

Understand in-depth the expectations from our stakeholders, such as end-consumers, wholesalers, and suppliers.

LONG-TERM GOAL

We will connect closely with our stakeholders to learn more about their sustainability expectations.

We will collaborate with competitors, partners, and consumers to achieve a positive impact together.

PROGRESS 2024

Held an in-person partner supplier summit at HQ to foster partnerships and collaborations with the suppliers we work with.

Increased the sustainability information we share on our social media platforms and our website.

Continued our work with UNFCCC and STICA by collaborating with our industry peers.

MATERIAL TOPIC 3.3

BRM VERIFICATION

In 2024 we got BRM verified. As the verification process has been updated significantly, we cannot benchmark with our 2022 results. Therefore, we will share our vBRM results in our 2026 sustainability performance document so we can track and share our progress according to the new standard.

MATERIAL TOPIC 4. *EMPLOYEES*

In line with our People and Culture Strategy, this Material topic contains three subtopics: Culture, Performance, and People.

- Culture: Growing for global adventures with strong engagement.
- Performance: Building progressive and responsible teams.
- People: Attracting bold, consumer-centric, and innovative talents.

On the following pages, we will explain the subtopics, describe our long-term goals for each topic, and show our progress and leading activities for 2024.

SUBTOPICS:

- 4.1 Culture
- 4.2 Performance
- 4.3 People



MATERIAL TOPIC 4.1

CULTURE

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024	
Growing for global adventures with strong engagement	An engaged, truly diverse, and inclusive company centered around our brand purpose, values, and behaviors.	<p>Employee Engagement Survey conducted twice during 2024. This year we included all store-employees, resulting in a 67 % participation rate and an overall Engagement Score at 8.0 (scale between 0-10).</p>	<p>Continued our offer trainer-led gym classes (yoga and functional fitness) during 2024, predominately in the office gym. In addition, we have shared training and running workout programs for all employees to leverage.</p>
		<p>Developed and roll-out our Work environment handbook to all employees. All managers based in the HQ-office were trained by external consultant, and delegation was accepted. Retail training and implementation planned for 2025.</p>	<p>Continued to minimize unexplained salary differences between male and female employees during our merit review in 2024; we aim to have removed any differences by 2025 at the latest.</p>
		<p>To ensure compliancy Code of conduct policy and e-learning roll-out to all retail employees. All store managers in EMEA received training in local labor law and all retail employees were equipped with company email addresses.</p>	
		<p>The female share in the management team was 63 %; overall, we have 63 % female employees, and the number of management positions held by women was 56 %.</p>	

MATERIAL TOPIC 4.2

PERFORMANCE

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2023
<p>Building progressive and responsible teams.</p>	<p>A proven, scalable operating model ensuring a winning business that offers inspiring and challenging work with a healthy work-life balance.</p>	<p>Continued our Coaching for Success effort, ensuring precise goal setting and follow-ups for each employee. The process includes yearly goal setting, Individual Development plans, Talent Review, Merit, etc.</p> <p>Continued the personal effectiveness training for all our office-based employees globally to support a more efficient way of working, reducing stress, and improving productivity. Each week, all office-based employees have a meeting-free slot of two hours booked for reflection time.</p> <p>The Lead to Empower development program continued in 2024, a forum for all people managers for business updates, training, and discussion. This is an essential forum to ensure alignment, transparency, information and knowledge sharing.</p>

MATERIAL TOPIC 4.3

PEOPLE

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Attracting bold, consumer-centric, and innovative talents.</p>	<p>Industry leader and employer of choice within the sporting goods industry, attracting passionate talents from all over the world.</p>	<p>Onboarded 127 new talents bringing in new expertise to support the existing teams, business needs, and growth, including new stores. The focus has been on further strengthening the data- and analytics capabilities and consumer-driven ways of working.</p> <p>Updated our recruitment process to ensure a more non-bias process by removing the option to submit a Cover Letter. Additionally, we have also made selection questions a mandatory component of the application process to ensure focus on the competence needed in the role, and not personality.</p> <p>Sick leave during 2024 has gone up vs. 2023. In 2024, the reported sick leave hours for our employees at HQ in Stockholm was 2,45 % (2023 = 0,73 %), of which 0,88 % was long-term sick leave (2023 = 0 %).</p> <p>Attrition was on an overall company level 13%. Separating retail from office-based employees, we have 5 % attrition for office-based roles whilst 22 % for retail-based roles. This is in line with our attrition targets.</p>

MATERIAL TOPIC 5. SOCIAL COMPLIANCE, DECENT WORK AND WAGES IN THE SUPPLY CHAIN

Prioritizing social compliance, decent work conditions, and fair wages in our supply chain isn't just a moral choice; it's a strategic long-term commitment. It ensures that factory workers are treated ethically, fostering a motivated and stable workforce.

SUBTOPICS:

- 5.1 Social compliance
- 5.2 Decent work and wages



MATERIAL TOPIC 5.1

SOCIAL COMPLIANCE

WHAT TO ACHIEVE

High Social compliance in our supply chain and to cover the ten substantive elements corresponding to the four strategic pillars of the Decent Work Agenda.

LONG-TERM GOAL

Achieve 100 % transparency of our supply chain, including Tier 1, 2, 3 and 4 suppliers by 2030.

Improve wages of the workers in our supply chain through establishing programs for better wages with our industry peers.

Supporting and implementing one standard on social compliance by promoting HIGG Facility Social and Labor Module, FSLM with our suppliers.

PROGRESS 2024

Continued as members of Ready-Made Garments and support The Bangladesh Accord as well as the International Accord.

Via Amer Sports, continued to financially support the pilot of Bangladesh's Employment Injury Scheme (EIS), covering all ready-made garment workers. The scheme will comply with the ILO Employment Injury Protection Convention, 1964 (No. 121) by compensating permanently disabled or deceased workers and their dependents in case of accidents.

Factory VSL grades improved. All tier one partner suppliers are graded C or above.

MATERIAL TOPIC 5.2

*DECENT WORK
AND WAGES*

WHAT TO ACHIEVE

High Social compliance in our supply chain and to cover the ten substantive elements corresponding to the four strategic pillars of the Decent Work Agenda.

LONG-TERM GOAL

Achieve 100 % transparency of our supply chain, including Tier 1, 2, 3 and 4 suppliers by 2030.

Improve wages of the workers in our supply chain through establishing programs for better wages with our industry peers.

Supporting and implementing one standard on social compliance by promoting HIGG Facility Social and Labor Module, FSLM with our suppliers.

PROGRESS 2024

Continued to work according to Fair Labor Association standards.

MATERIAL TOPIC 7. *ENVIRONMENT*

We can all see the effect of global warming and we know that our industry and our business is making a toll on the environment. That's why it is crucial for us to always make progress towards our environmental goals and work together with our industry peers to achieve significant change together. We need to collaborate with the suppliers we are working with to invest in lower impact manufacturing methods and renewable energy.

SUBTOPICS:

- 7.1 Climate
- 7.2 Chemicals
- 7.3 Raw material
- 7.4 Water
- 7.5 Biodiversity
- 7.6 Efficiency: energy, water and waste
- 7.7 Environmental performance supply chain



MATERIAL TOPIC 7.1

CLIMATE

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2023
<p>Working actively to reduce our climate impact.</p>	<p>We commit to reducing our use of energy, water, and waste.</p> <p>Set Science Based targets in line with the Paris Agreement and reduce our emissions in Scope 1,2 and 3.</p>	<p>EMISSION REDUCTIONS FROM 2019–2024:</p> <p>Scope 1: -86 %</p> <p>Scope 2: +2 %</p> <p>Scope 3: -7 %</p> <p>Only used recycled polybags to protect our products during transport, meeting our goal of 100 % recycled polybags in 2023.</p> <p>Launched our packaging strategy in line with The Outdoor Industry Packaging Roadmap 2.0, with the goal of reducing plastics and eventually phase out single use plastics.</p> <p>Continued using FSC- certified paper bags and boxes for our own retail and e-commerce.</p> <p>Increased share of lower impact materials.</p> <p>Utilized leftover fabrics for two collections.</p>

MATERIAL TOPIC 7.2

CHEMICALS

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Control the chemical use within our supply chain.</p>	<p>Preventing the use of harmful chemicals in our supply chain.</p> <p>Constantly staying updated and on top of regulations and new harmful chemicals and conducting and acting on risk assessments.</p>	<p>Aligned with Amer Sports Material C Policy and Restricted Substance List.</p> <p>Secure compliance to all relevant chemical related regulations. See page 69.</p>

MATERIAL TOPIC 7.3*RAW MATERIAL*

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>More sustainable materials fully implemented and more sustainable processes to reduce our negative impact.</p>	<p>A material strategy that focuses on sustainable materials and is open to innovation and new technologies.</p> <p>Our focus is on material efficiency and design for circularity.</p>	<p>Increased the share of low impact material compared to last year.</p> <p>All cotton bought was either 3rd party verified or organic.</p>

MATERIAL TOPIC 7.4***BIODIVERSITY***

WHAT TO ACHIEVE	LONG-TERM GOAL	PROGRESS 2024
<p>Work actively to protect wildlife on earth, including all plants, animals and microorganisms, the genetic information they contain and the ecosystems they form.</p>	<p>To have as low negative impact as possible on biodiversity.</p>	<p>Conducted a gap analysis in biodiversity to see where biggest focus is needed for future projects.</p>

MATERIAL TOPIC 7.5

*EFFICIENCY:
ENERGY, WATER AND WASTE*

WHAT TO ACHIEVE

Utilizing less water and energy to become more resource efficient and reduce our negative impact.

Ensure availability and sustainable management of water and sanitation for all.

LONG-TERM GOAL

Low-impact materials and processes are our focus.

Designing for easy repair and recyclability to support strategy.

Establish a CO₂e budget per product and measure impact through the Higg MSI and Product Module, securing a systematic impact reduction through such processes.

To constantly work to reduced water usage in our production and processes.

PROGRESS 2024

Calculated all our material eligible for bluesign® certification by weight for all textiles, padding and trims to 45 %.

Saved 525 957,8 m³ of water by increasing the share of third party verified cotton to 57,89 %.

Calculated our water scarcity according to the Higg MSI (Material Sustainability Index) to be 30632515,42 m³.

Continued using 3D modelling to decrease the number of samples needed.

Phased out plastic packaging in our own retail and e-commerce and now only buy FSC-certified paper bags and boxes for these purposes.

*Water scarcity calculated with assumptions of conventional cotton using 10.000 liters of water per kg and 3rd party verified cotton using 7000 liter of water per kg.

MATERIAL TOPIC 7.6

*ENVIRONMENTAL PERFORMANCE
SUPPLY CHAIN*

WHAT TO ACHIEVE

Secure alignment and engagement with our suppliers on performance and sustainability targets to support our targets on climate change.

LONG-TERM GOAL

To have a supply chain to be proud of – that is constantly working to reduce the impact of our industry.

Encouraging our suppliers to work with the HIGG index and set Science Based Targets.

PROGRESS 2024

Asked our Tier 1 and Tier 2 suppliers to complete the Higg Facility Environmental Module (FEM). 99 % of Tier 1 suppliers completed it, with 95 % verified by a third party. For Tier 2 suppliers, 90 % completed it, with 80 % verified by a third party

Continued to actively work with suppliers in line with our UNFCCC commitments.

Amer Sports' apparel brands (including us) are active members of the European Outdoor Group (EOG) and participate in the Supply Chain Decarbonization Project (SCDP). The project collaborates with shared tier 2 suppliers to reduce greenhouse gas (GHG) emissions and increase the use of renewable energy.

APPENDIX

TIER 1 PARTNER SUPPLIERS

HQ	SUPPLIER	SUPPLIER SINCE	FACILITIES
Hong Kong	Janning Limited	2003	China, Vietnam
Hong Kong	Lei Tak Fung Textile and Garment Limited	2013	Bangladesh
Hong Kong	Fibra Limited	2016	Bangladesh
Hong Kong	Speed Unlimited Ind. Ltd.	2016	Bangladesh
South Korea	Poong Shin Co., Ltd	2015	Vietnam
South Korea	TP Inc.	2012	Vietnam
South Korea	Wondo Apparel Corporation	2009	China, Vietnam
Denmark	LTP Group	2002	Vietnam, Lithuania
Turkey	Promar Tarim Ve Tekstil Urunleri	2004	Turkey

TIER 1 SUPPLIERS

HQ	SUPPLIER	SUPPLIER SINCE	FACILITIES
Taiwan	Eclat Textile Co., Ltd.	2021	Vietnam
Hong Kong	Everbest Development Ltd	1998	China
Slovenia	Intersocks D.O.O	2013	Italy, Turkey
Hong Kong	Kit Man Industrial Co., Ltd	2000	China
Thailand	Nanyang Garment Co., Ltd	2006	Thailand
Taiwan	Palace Industry Co., Ltd	2011	Vietnam
USA	Madison 88	2021	China
China	Nanjing Dison Apparel and Accessories CO, Ltd	2011	China
Turkey	Stil Giyim Sanayi Ve Ticaret Anonim Sirketi	2005	Turkey
South Korea	Sungjin Inc., Co.	2019	Vietnam
Taiwan	Palace Group	2011	Vietnam
Dubai	ZXY International DMCC	2017	Bangladesh

TIER 2 PARTNER SUPPLIERS

HQ	SUPPLIER	SUPPLIER SINCE	FACILITIES
USA	Allied Feather & Down Corporation	2010	China
Taiwan	Laka Enterprise Co.,Ltd	2012	Taiwan
Hong Kong	Eclat Fabrics Co., Ltd.	2016	Taiwan
Taiwan	Maxland Sportswear Ind Co Ltd	2015	Taiwan
Taiwan	Formosa Taffeta Co., Ltd.	2013	Taiwan
Taiwan	Formosa Taffeta Co., Ltd.	2020	Vietnam
Japan	Pertex/Mitsui Bussan Textile	2000	China, Japan, Taiwan

TIER 2 PARTNER SUPPLIERS

HQ	SUPPLIER	SUPPLIER SINCE	FACILITIES
Hong Kong	W.I. Gore & Associates	1986	China
Hong Kong	W.I. Gore & Associates	1986	Germany
Hong Kong	W.I. Gore & Associates	1986	Taiwan
Hong Kong	W.I. Gore & Associates	1986	United States
Hong Kong	Everbest Development (Hk) Ltd	2001	China
Hong Kong	YKK Worldwide	1998	Bangladesh, China, Japan, Taiwan, Turkey, Vietnam

TIER 2 SUPPLIERS

HQ	SUPPLIER	SUPPLIER SINCE	FACILITIES
Taiwan	Hui-Seng Enterprise Co., Ltd.	2000	Taiwan
Vietnam	Hung Yen Knitting And Dyeing Co., Ltd.	2016	Vietnam
Taiwan	Paltex Company Ltd.	2000	Taiwan
Canada	Rentex Mills Inc	2000	Canada
China	Zhejiang Dongjin New Material Co., Ltd.	2016	China
Hong Kong	Tai Tung Interlining International Ltd.	2000	China
Korea	Texone Family Co., Ltd.	2013	Korea
Italy	Eurojersey S.p.a.	2000	Italy
Italy	Pontetorto Spa	2016	Italy
Taiwan	Shinkong Textile Co., Ltd.	2000	Taiwan
Japan	Teijin Ltd.(Japan)	2000	Japan
Taiwan	Kingwhale Industries Corp.	2013	Taiwan
Japan	Toray International	2016	China
Japan	Toray International	2000	Japan
Hong Kong	Everest Textiles Co., Ltd.	2000	Thailand
Hong Kong	Hang Mei Garment Accessories Co. Ltd.	2007	China
Hong Kong	Luk's Button Industrial Ltd.	2005	China
Hong Kong	Bemis Hong Kong Ltd	1998	Taiwan, United States
Hong Kong	Benefits Industrial Limited	2006	China
Taiwan	E.textint Corp.	2009	Taiwan
Hong Kong	Pinneco Research Limited	2015	China
Hong Kong	Hong Kong Non-Woven	2007	China
Hong Kong	Coats Limited	2008	Bangladesh, China, Vietnam
Sweden	Recco Ab (Sweden)	2010	Sweden
Hong Kong	Sml (Hong Kong) Limited	2020	China
China	(Suedwolle) Zhangjiagang Yangtse Spinning Co. Ltd.	2024	China

HQ	SUPPLIER	SUPPLIER SINCE	FACILITIES
China	Concordia (Jiangsu)New Materials Technology Co Ltd.	2019	China
Japan	Komatsu Matere Co.ltd.	2016	China
China	Nanjing Hg-Nice Gain Fabric Co., Ltd	2016	China
China	Singtex Industrial Co., Ltd.	2019	Taiwan
Korea	Leejo Textile Co., Ltd.	2019	Korea
Taiwan	Evertex	2014	Taiwan
Taiwan	Sixup Corporation	2016	Taiwan
Taiwan	Yaw Liamy Enterprrise Co., Ltd.	2016	China, Taiwan
Usa	Polartec	2016	China, United States
Greece	Anezoulakis Bros Sa Fieratex S.a.	2016	Greece
Italy	Carvico S.p.a.	2016	Italy
Italy	Sitip Spa	2016	Italy
China	Apex (Zhejiang) Textile Co., Ltd	2022	China
Belgium	Marcel Liebaert Nv	2016	Belgium
China	Wujiang Flying Textile Co., Ltd.	2023	China
China	Kunshan Doonly New Materials Tech Co.,Ltd.	2023	China
Hong Kong	Qti	2007	Taiwan
Hong Kong	Wing Yue Development Limited	2020	China
Taiwan	Buttons International Ltd	2020	Taiwan
Hong Kong	Chun Wo Ho Co., Ltd	2005	China
Canada	Cohaesive Garment Technology Inc.	2016	Taiwan
China	Shimada Shoji (H.k.) Ltd.	2010	China
Hong Kong	Unitex International Button Acc. Ltd	2002	China
Usa	Primaloft Inc	2008	China, Vietnam
Hong Kong	Wangli Garment Accessories Manufacturing Factory Limited	2008	China
Korea	Sealon Co., Ltd.	2009	Korea
Hong Kong	Nine United China Limited	2015	China, Turkey
Hong Kong	Trimco Group (Hong Kong) Co., Ltd	2021	China, Turkey, Vietnam
Hong Kong	Freudenberg & Vilene International Limited	2020	China
Hong Kong	D3 Development Company	2022	China
Italy	Cytech S.r.l.	2024	Italy
China	Guang Dong Yetom New Materials Co.ltd	2024	China
Portland	Lukla Inc DbA Solarcore	2024	China

Third-party Assurance Statement to Peak Performance in relation to the Higg Brand and Retail Module (BRM 2023) Verification

Introduction

Leadership & Sustainability Karin Ekberg GmbH hereby provides an assurance statement for the Higg Brand and Retail Module (Higg BRM 2023) verification conducted for Peak Performance. As an independent assurance provider specializing in sustainability assessments, Leadership & Sustainability has undertaken a comprehensive evaluation of Peak Performance 2023 Higg BRM self-assessment. Leadership & Sustainability is an approved verifier body for Higg BRM and has completed the training courses necessary for approval.

Scope, Sustainability Accounting Standards and Assurance Reference Standard

The Higg BRM 2023 of Peak Performance was verified against the Higg BRM 2023 verification protocol.

The verification process of Leadership & Sustainability adheres to the highest professional standards and has been carried out impartially and objectively. The assessment was conducted in accordance with the Higg BRM verification guidelines, and Leadership & Sustainability's own established procedures.

Peak Performance has chosen the "limited level" of assurance.

Criteria against which assurance was conducted: [The online BRM How to Higg Guide.](#)

Reference Standard: AA1000 assurance standard v3 from 2020.

Methodology

During the verification process, sustainability data and information submitted by Peak Performance in the Higg BRM 2023 online platform - provided by Worldly - were reviewed. These include key performance metrics related to environmental, social and governance aspects. Evidence gathering procedures included but were not limited to:

- Interviews with relevant personnel of Peak Performance;
- Review of documentary evidence produced by Peak Performance;
- Review of the information submitted in the corresponding sections in the Higg BRM online platform by Peak Performance;
- Note the inaccuracies in the responses and provide review of corrected responses;
- Review of Peak Performance data and information systems and methodology for collection, aggregation, analysis and review of information used.

Peak Performance Responsibilities

Peak Performance is responsible for the overall submitted information in the 2023 Higg BRM and the preparation and presentation of the information.

Leadership & Sustainability's Responsibilities

Leadership & Sustainability's responsibility includes the assurance according to the limited level of assurance. This encompasses as to whether Leadership & Sustainability has become aware of any matter causing to believe that the subject matter has not been prepared in accordance with the 2023 Higg BRM criteria.

Quality Assurance

Throughout the verification, rigorous quality assurance process was employed to ensure the accuracy and reliability of Leadership & Sustainability's work. Our approach included regular quality control and data validation. These measures were implemented to maintain the highest standard of quality to guarantee the integrity of the results.

Limitations

While we strive for accuracy and completeness in our verification process, limitations such as data availability, variability in data quality, time limitations and others might influence the verification process. The approach to mitigate these limitations has been to review more sources of data and requesting more explanations during the interviews held.

Conclusion

Based on the work described in this statement, the performed procedures and the evidence obtained, nothing comes to Leadership & Sustainability's attention that could make us believe that the indicators and disclosures reviewed in Peak Performance Higg BRM 2023 contain significant errors. It is our professional opinion that Peak Performance has successfully fulfilled the Higg BRM 2023 criteria to the level of score that is indicated in the BRM results. The assurance refers only to the compilation and presentation of the selected content information within the scope of the Higg BRM under the sole responsibility of Peak Performance.

The assurance standard AA1000S, which has been used as the reference standard for this assurance project, defines four principles that shall be adhered to: Inclusivity, Materiality, Responsiveness and Impact. It is our opinion, that Peak Performance has followed these principles when making the information available in the BRM self-assessment as well as during the assurance project. Within the limitations of the BRM scope, Peak Performance has shown a commitment to stakeholder engagement and inclusivity. Peak Performance has conducted a risk assessment for both environmental and social matters and has developed a strategy and programs that address the material topics identified in the risk assessment. Peak Performance has shown a substantial degree of responsiveness in addressing the material topics and is using data and other information to monitor its impact in the sustainability area.

The data and specific information provided by Peak Performance has generally a high level of quality and reliability. A high degree of diligence has been applied by Peak Performance when responding to the BRM questions. However, it is recommended that Peak Performance expands the scope of the data that is reported publicly in order to increase the level of evidence materials and increase the scope of BRM questions with positive responses. Furthermore, it is recommended that the responses to some of the BRM questions are reviewed and aligned with the guidance provided to the BRM, in order to ensure a better accuracy in these responses. It will be important to specify the evidence documents for the respective questions.

To summarize, some responses in the BRM have been revised during the verification. Some examples are related to the following topics:

- Environmental "general", where some questions were updated to reflect more programs than what was indicated in the self-assessment.
- Environmental "biodiversity".
- Social "consumers".
- Governance "general", where some questions were updated to reflect a stronger system than what was indicated in the self-assessment.
- Governance "structure & management".

Statement of Independence, Impartiality and Competence

Leadership & Sustainability delivers a broad and deep spectrum of Consulting, Empowerment, Sustainable Business Models and Software & Tools in the sustainability area. We have global expertise and networks and operate worldwide. We can serve our clients wherever they are located.

We conducted this verification independently and, to our best understanding, there was no conflict of interest. Leadership & Sustainability has implemented a [Code of Conduct](#) for the entire company to ensure high ethical standards among employees in their everyday business activities. Leadership & Sustainability's verification team has a broad range of knowledge on environmental, chemical and social issues, particularly in the consumer goods sector.

A handwritten signature in blue ink, appearing to read 'Karin Ekberg', written in a cursive style.

Karin Ekberg, CEO and BRM Verifier,
Leadership & Sustainability Karin Ekberg GmbH
Sommerhausen, Germany
December 6th, 2024