



Impact Report 2025

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

We create licensed products across socks, underwear and fanwear. We design them, develop them, and deliver them all around the world. Pitchside or trackside, in your favourite store or shipped right to your door.

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

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

A note from our CEO

When I reflect on 2025, what stands out is not one big breakthrough, but many smaller steps forward — all in the right direction.

Across our products, our supply chain and our own operations, progress came through close collaboration with the partners and suppliers we work with every day. I want to sincerely thank them for their openness, commitment and willingness to move forward together — none of this progress would be possible without that shared effort.

One meaningful step this year was the start of sourcing regenerative cotton, supporting farming practices that strengthen soil health and long-term resilience. It reflects how our thinking continues to evolve — from focusing on reducing impact to contributing more actively to sustainable systems.



We also increased transparency across our value chain. In 2025, we expanded our in-depth social and environmental data collection beyond our core Tier 1 suppliers to also include core Tier 2 suppliers. This gives us better insight into important topics such as gender equity, water use and renewable energy, and helps us engage more purposefully with our partners where it matters most. Encouragingly, the share of renewable energy used by our core Tier 1 suppliers continues to rise.

Within our own operations, we remained focused on practical change. Since the introduction of the STICHD mobility policy in 2023, the share of zero-emission vehicles in the Netherlands has grown from 42% to 92%. Together with our parent company PUMA, we also continue to source 100% renewable electricity across our offices, warehouses and stores.

2025 was not about bold statements, but about consistency and follow-through. Guided by our values and our mindset Own it. Always., we remain committed to taking responsibility, being transparent about our progress, and continuing this journey together with our partners towards a more sustainable and inclusive future.

Sustainability Strategy

Our sustainability strategy is the guiding principle of our journey to make progress towards our environmental, social and corporate responsibility targets.

Recognizing that both the landscape and science are evolving, while staying committed to our goals, we redefined our STICHHD strategy in 2023 and 2024 through a consultation process, referenced in our 2023 Impact report. Our strategy is built on four key sustainability pillars, each with its own specific goals and KPIs.

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

<h3>Materials</h3> <p>Transition to preferred materials in product and packaging. This includes materials that are recycled, organically grown, sourced through the Better Cotton Initiative via mass balance or OEKO-TEX®/bluesign® certified.</p>	<h3>Suppliers</h3> <p>Respect, promote and realise fundamental human rights and environmental principles for our supply chain.</p>
<h3>Climate</h3> <p>Transition to carbon footprint reduction, evolving our operations to preserve nature.</p>	<h3>People</h3> <p>Be an employer of choice, promoting high standards and embedding sustainability.</p>

We recognize that the materials used for STICHHD products have a significant impact on our carbon footprint. This emphasizes the importance of prioritizing the large-scale use of preferred materials. At STICHHD, preferred materials refer to materials that are recycled, organically grown¹, sourced through the Better Cotton Initiative via mass balance² or OEKO-TEX®/bluesign® certified. STICHHD preferred materials include those materials classified as preferred fibers by Textile Exchange. Through the use of these preferred materials, we aim to reduce the environmental impact of our products.

¹ Organically grown materials are grown without the use of synthetic pesticides, fertilisers, or genetically modified organisms (GMOs).

² Better Cotton is sourced via a chain of custody model called mass balance. This means that Better Cotton is not physically traceable to end products, however, Better Cotton farmers benefit from the demand for Better Cotton in equivalent volumes to those we 'source.'

Product

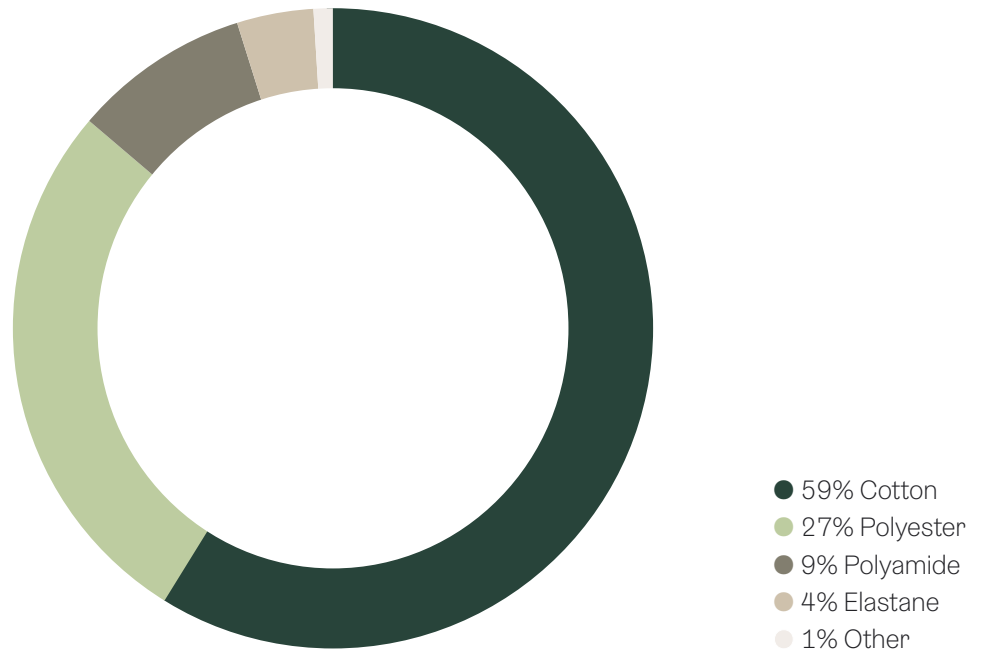
STICHHD has the OCS (Organic Content Standard), GRS (Global Recycled Standard) and RCS (Recycled Claim Standard) brand certifications. Our commitment to certification enables transparency and the appropriate management of certified products.

In 2025, we began introducing regenerative cotton into our Fanwear product range. The regenerative cotton we sourced is regenagri certified. This certification standard focuses on holistic farming and soil health, further explained on the regenagri website.

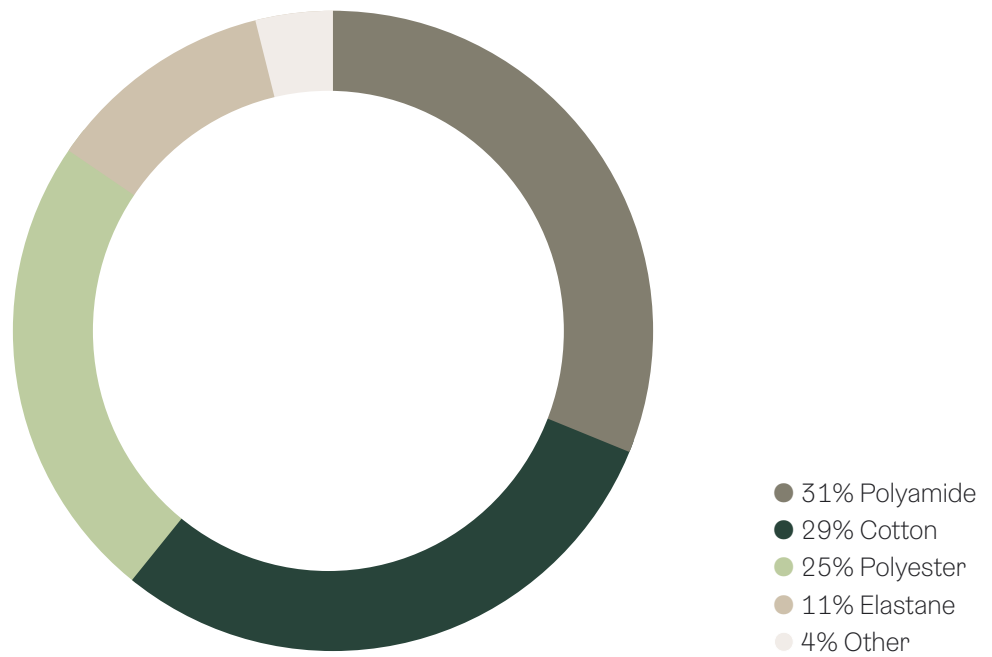
	TYPES	2021	2022	2023	2024	2025
Cotton	Conventional	6.4%	4.6%	5.7%*	4.9%*	5.3%
	Better Cotton (BCI)	88.4%	85.5%	82.8%	81.2%	79%
	Organically grown	5%	9.3%	10.9%	10.9%	12.1%
	Recycled	0.2%	0.6%	0.7%	3%	3.5%
	Regenerative	0%	0%	0%	0%	0.1%
Polyester	Conventional	93%	86%	73.9%*	65.1%*	74.3%
	Recycled	7%	14%	26.1%	34.9%	25.7%
Polyamide	Conventional	98.5%	97%	94.9%*	89.1%*	95.9%
	Recycled	1.5%	3%	5.1%	10.9%	4.1%

* These figures include OEKO-TEX® certified materials.

PRODUCT MATERIAL DIVISION 2025



EMISSIONS BREAKDOWN PER MATERIAL TYPE



PREFERED MATERIALS

Cotton, polyester, and polyamide make up the majority of our product materials (95% in 2025). For this reason, we have specific targets to increase the amount of preferred cotton, polyester, and polyamide we source by 2030.

PREFERRED COTTON

Cotton that is either recycled, grown through certified organic and regenerative farming, OEKO-TEX® certified or sourced through the Better Cotton Initiative via mass balance principle.

PREFERRED POLYESTER

Polyester that is either recycled or OEKO-TEX® certified.

PREFERRED POLYAMIDE

Polyamide that is either recycled or OEKO-TEX® certified.

MATERIAL	2025 PREFERRED %	2030 PREFERRED % TARGET
Cotton	94.7%	97%
Polyester	78.6%	100%
Polyamide	55.4%	60%

Packaging

PACKAGING MATERIAL CATEGORY	MATERIAL TYPE	2021	2022	2023	2024	2025
Paper used in product packaging	Recycled or FSC/PEFC certified	90%	82%	87%	76%	88%
	Conventional	10%	18%	13%	24%	11%
Plastic used in product packaging	Recycled	1%	36%	78%	14%	26%
	Conventional	99%	64%	22%	86%	74%
Paper used in transport packaging ³	Recycled or FSC/PEFC certified	No data available	79%	49%	53%	26%
	Conventional	No data available	21%	51%	47%	74%
Plastic used in transport packaging	Recycled	0%	47%	23%	6%	17%
	Conventional	100%	53%	77%	94%	83%

Unsellable goods

We seek to limit damages and manufacturing defaults resulting in the destruction of unsellable products to a minimum. The total weight of destroyed products in 2025 is 4307 kilograms. A detailed overview of destroyed products, including reasoning and disposal type, for 2025, can be found in the Appendix 2³.

³ Annual data is partially projected to accommodate the reporting timeline.

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

TIER 1	Manufacturer which produces the end product.
TIER 2	Manufacturer where materials, parts & trims are produced.
TIER 3	Manufacturer where the raw material is processed.
TIER 4	Manufacturer that produces the raw material.

Responsible Purchasing Practice Policy

We recognize that our business terms can have a significant impact on the supply chain. We aim to minimize negative impacts on workers and promote fair labour practices by avoiding drastic order reductions or irresponsible business relationship terminations. That is why we follow PUMA's Responsible Purchasing Practice Policy. In 2024, our STICHD colleagues from the Product Development, Sourcing and Supply Planning departments participated in the refresher training on responsible sourcing practices, developed by PUMA

Strategic cooperation with trusted partners remains one of our key competitive advantages. Within our Essentials business, we have worked for 5 years or longer with over 65% of our Tier 1 suppliers, which together represent 95% of our business value. In particular, 80% of our Core Tier 1 suppliers have partnered with us for more than 10 years. For Fanwear and Lifestyle, our younger business units, over 50% of Tier 1 suppliers – including all of our core suppliers – have been collaborating with us for more than 5 years.

Source ethically

All business partners need to comply with our PUMA Group Code of Conduct (CoC) and/or our licensing partners' or BSCI's CoC, as well as requirements and policies relating to environmental and human rights standards. Compliance with the Code of Conduct is verified through regular audits, the frequency of which is determined by the licensing partners' requirements and the factory grade. Production is permitted only in factories that have been approved by the respective partner.

Reducing Audit Fatigue

Since 2020, STICHD has been promoting the transition from brand-specific social audits to the Social Labour Convergence Program (SLCP) and ILO Better Work Program across our supply chain. These multi-stakeholder initiatives aim to reduce audit fatigue by eliminating the need for suppliers to undergo multiple audits with overlapping requirements. Through the consolidation of key social and labour requirements in their audits, which align with the requirements from multiple brands, these programs allow suppliers to focus their time and resources on remediation and improvement of working conditions. In 2023, STICHD further solidified its commitment by formally becoming a signatory of the SLCP.

KPI	RESULT 2021	RESULT 2022	RESULT 2023	RESULT 2024	RESULT 2025
T1 factories ⁴ completed verification of SLCP/enrolled in Better Work program.	48%	56%	73%	85%	82%

⁴ Total active Tier 1 factories as of Dec 31st, 2024 data includes STICHD licensees.

Social Supplier Assessments

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

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

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

	2021	2022	2023	2024	2025
Leading	58%	82%	71%	78%	84%
Complying	40%	18%	28%	16%	12%
Lagging	2%	0%	1%	0%	3%
Number of factories	56	81	88	76	89*

*Total active factories as of Dec 31st, 2024.

Zero-tolerance issues, such as child labour, forced labour, payment below the legal minimum wage or falsified records, result in the immediate failure of an audit. We aim to have no zero tolerance issues prevailing at year-end across all T1 factories.

In 2025, we tracked 1 Zero Tolerance Issue which referred to unregistered work on a Sunday. Accordingly, the affected workers were fully compensated for all hours' work and granted one day of paid leave. Preventive measures were implemented to avoid recurrence, including the establishment of a formal procedure for exceptional cases requiring Sunday work.

Worker Voice Channels

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

TYPE OF WORKER HOTLINE	DESCRIPTION	STATUS	ACTIONS
1. Factory owns grievance mechanism	Factories should have a functioning grievance mechanism. No escalation to STICHD.	All STICHD factories.	Checked during audits. The factory must have valid audits, and any nonconformity related to the grievance mechanism must be remediated.
2. PUMA hotline	Mandatory, part of Supplier Code of Conduct.	All factories producing PUMA product have access to the PUMA Hotline.	Ensure workers have access to the PUMA hotline through the Code of Conduct visibly displayed in factories. STICHD is investigating potential roll-out to non-PUMA factories.
3. Third-party worker hotlines	Assures grievance remediation independently from factory management in cases where workers are not comfortable reporting internally.	26% of core Tier1 factories covered by third-party hotlines (Microbenefits – Vietnam, China; Hamari Awaz – Pakistan).	STICHD aims to roll out third-party worker hotlines to all core T1 factories.

In 2025, 130 cases were received via the third-party worker hotlines, MicroBenefits (VN, CN) and Hamari Awaz (PK). 5 of these grievances were escalated to PUMA. Additionally, PUMA has also received 1 complaint directly via the PUMA hotline. PUMA worked with the factories' management to address all 6 cases, which have been resolved.

Out of the total 131 cases, 85% were resolved. The remaining 19 cases concern mostly wages and benefits and are being actively addressed by the factories.

Health & Safety

Health and safety in manufacturing factories are a priority for STICHD. Not only as a moral responsibility, but also as a critical factor in ensuring mitigation of human rights risks and promoting efficient operations.

In 2025, the average injury rate at core Tier 1 factories was 0.2, and zero fatal accidents were recorded

In 2023, PUMA signed the ACCORD agreement for Pakistan, including STICHD. The Pakistan ACCORD is a country-specific program under the legally binding International Accord on Health and Safety in the Textile and Garment Industry, signed by global brands and trade unions. It aims to ensure health and safety in the garment industry through independent factory inspections and corrective action plans to prevent fire, electrical, structural and boiler safety accidents. The program also raises workers' awareness through safety actions and provides an independent complaints mechanism that allows workers to report safety and health concerns in a timely and, if preferably, confidential way.

All STICHD factories in Pakistan are within the scope of the ACCORD program in 2025. To date, four factories have completed the initial inspection, and one factory has its assessment scheduled for early 2026.

Social Data Collection

Following the significant progress in advancing our social data collection in 2024 by rolling out PUMA's methodology with our core Tier 1 suppliers, this year we expanded the data collection process to our core Tier 2 suppliers as well. In total, we collected social KPI data from 29 core suppliers, 24 Tier 1 and 5 Tier 2, focusing on the 5 main STICHD sourcing countries: Pakistan, China, Philippines, Türkiye and Vietnam. The data underwent third-party validation.

The data collection enables us to get transparency and helps define next steps on topics such as fair wages, gender pay gap, worker representation and health and safety.

GENDER EQUITY KPI'S	PAKISTAN	CHINA	PHILIPPINES	VIETNAM	TURKEY	2025 AVERAGE
Percentage of female production workers	12.8	69.9	66.1	69.8	46.5	53
Percentage of female production workers promoted	0.4	0.0	0.0	0.1	0.0	0.1
Percentage of male production workers promoted	0.4	0.0	0.0	0.1	0.1	0.1
Percentage of female production workers participating in skill development training	1.1	3.7	0.0	1.7	0.0	1.3
Percentage of male production workers participating in skill development training	0.2	3.5	0.0	1.7	0.1	1.1
Percentage of hourly gender pay gap among production workers (a negative value indicates that female employees are paid less than male)	-5.1	-4.1	0.0	-2.1	-11.1	-4.5
Number of factories	7	9	1	6	6	29

To monitor the environmental performance of our suppliers, we have been using the Higg Facility Environmental Module (FEM), a standardized industry tool, since 2020. We require third-party verification of the self-assessment of Higg FEM.

NUMBER OF FACTORIES WITH FEM VERIFIED SCORE	2022 (FEM 2021)	2023 (FEM 2022)	2024 (FEM 2023)	2025 (FEM 2024)
Core T1 Factories completed the Higg FEM verification	100%	100%	100%	100%
All T1 Factories ⁵ completed the Higg FEM verification	80%	83%	93%	86%
Core T2 Factories completed the Higg FEM verification	N/A	35%	80%	100%

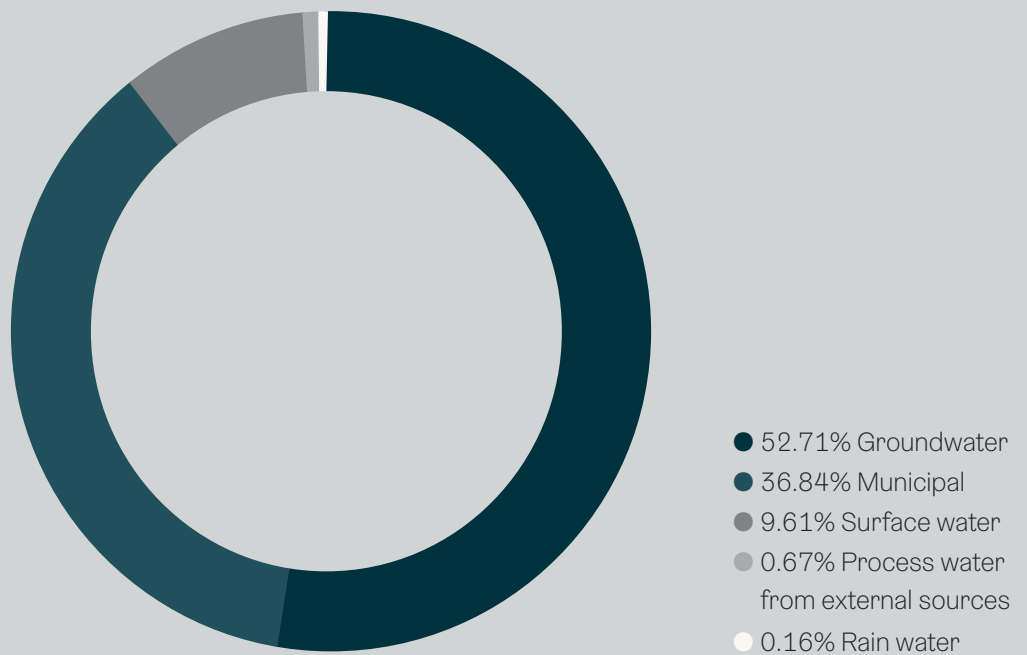
⁵ Excluding licensees' factories.

Water

Water is a shared resource, and we are committed to safeguarding local water supplies in the regions where our products are manufactured.

Similarly to what was done in 2024, we tracked granular information about water consumption in Core Tier 1 factories, identifying the water sources and measuring domestic and industrial water separately, as well as wastewater discharge. In 2025, this data collection was expanded to include Core Tier 2 suppliers.

WATER WITHDRAWAL BY SOURCE CORE T1 & T2



STICHD CORE TIER-1 SUPPLIERS	2024	2025
Industrial Water per Production Unit [l/Production unit]	0.56	0.51

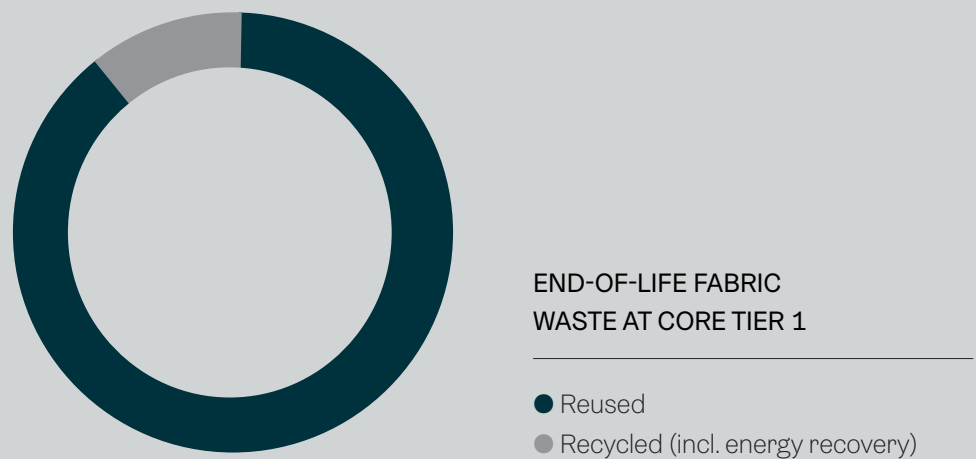
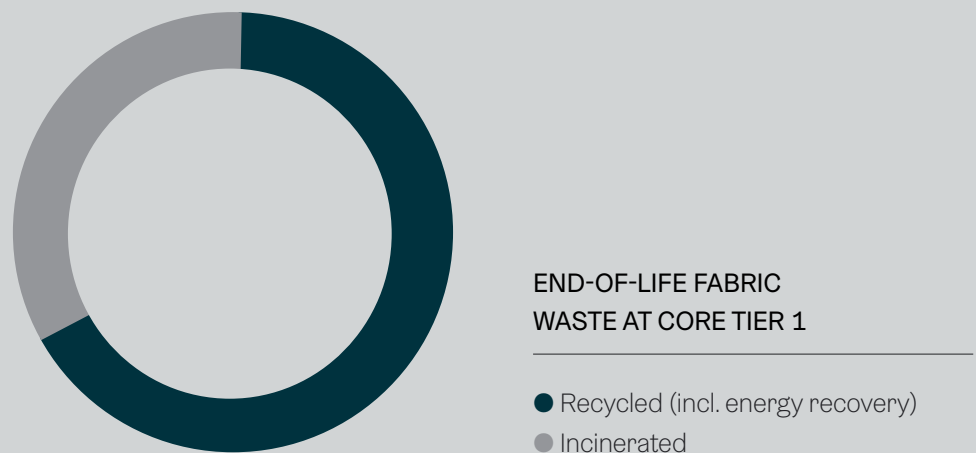
STICHD CORE TIER-2 SUPPLIERS	2024	2025
Industrial Water per Production Unit [l/Production unit]	-	36.4

WATER USE AND DISCHARGED	2024	2025
CORE TIER 1 SUPPLIERS		
Total water use [km ³]	412	288
Total Water withdrawals [k m ³]	414	289
Water withdrawals in areas at water risk [k m ³]	-	201
Water withdrawals in areas not at water risk [k m ³]	-	87
Water recycled and reused from rainwater [k m ³]	0.76	0.59
Recycled industrial wastewater [km ³]	0.75	0.24
% Industrial Wastewater Recycle Rate from factories with Ind. Water [%]	0.30%	0.31%
Total Wastewater Discharged [k m ³]	283	180
CORE TIER 2 SUPPLIERS		
Total water use [km ³]	-	70
Total Water withdrawals [k m ³]	-	68
Water withdrawals in areas at water risk [k m ³]	-	8
Water withdrawals in areas not at water risk [k m ³]	-	60
Water recycled and reused from rainwater [k m ³]	-	0
Recycled industrial wastewater [k m ³]	-	2.2
% Industrial Wastewater Recycle Rate for stichd production from factories with Ind. Water [%]	-	4.7%
Total Wastewater Discharged [k m ³]	-	56

Waste

We understand that waste is a topic on which we have an environmental contribution. Therefore, we collect waste information across core Tier 1 and Tier 2 suppliers to understand hotspots and opportunities.

	2024 Core T1	2025 Core T1 & T2
Total Waste for STICHD production [t]	1642	1362
Fabric waste [t]	1050	837
Total Waste Sent to Landfill [t]	5.6	0.02
% waste sent to landfill [%]	0.34%	0.002%



Chemicals

HIGG FEM

In 2025, STICHHD continued using the Higg Facility Environmental Module (FEM) to measure chemical management performance including purchasing, inventory management, production, storage, and waste locations.

RESTRICTED SUBSTANCES

STICHHD adopted the AFIRM Restricted Substance List (RSL) to monitor the use of potentially hazardous chemicals. The AFIRM RSL is a list of chemicals restricted from use in apparel and footwear, which was developed by the non-profit organisation AFIRM Group. The RSL compliance rate for PUMA production was 98.8% in 2025.

ZERO DISCHARGE OF HAZARDOUS CHEMICALS

STICHHD is a vendor-friend of ZDHC (Zero Discharge of Hazardous Chemicals), a multi-stakeholder collaboration organization that aims to accelerate the implementation of sustainable chemical management. The Manufacturing Restricted Substances List (MRSL) of ZDHC is focused on chemicals used throughout the production process.

Compliance of chemicals is monitored through Incheck Reports. These reports are issued by ZDHC-approved parties and provide an overview of all used or stored chemicals of a factory, and their compliance with the MRSL.

Additionally, conformance with ZDHC Wastewater Guidelines is tested through Clearstream Reports. For these reports, ZDHC-approved laboratories conduct wastewater testing at the factories.

Both Incheck and Clearstream Reports are uploaded and managed through the ZDHC Gateway. In 2025, STICHHD onboarded all in-scope⁶ core T1 and core T2 suppliers to the ZDHC Gateway. These suppliers also began submitting monthly chemical inventory reports and bi-annual wastewater test reports. In 2026, we will develop a strategy for ZDHC performance, based on our suppliers' reports.

⁶ All suppliers who use chemicals for STICHHD production are in scope for chemical inventory reports.
All suppliers who use wastewater for STICHHD production are in scope for wastewater test reports.

Emission Targets

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

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

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

STICHD Emissions

In 2025, we continued to calculate emissions from our business activities, in line with the Greenhouse Gas Protocol. Scope 3 emissions from STICHD indirect business activities, specifically category 1 (purchased goods and services), are calculated using emission factors from the GaBi LCA database.

STICHD GHG EMISSIONS	2017	2021	2022	2023	2024	2025
Scope 1 – Direct CO2e emissions [T CO2e]	584	318	292	488	344	378
Direct emissions						
Gas consumption [T CO2e]	220	253	222	145	54	32
Petrol and diesel consumption from vehicle fleet [T CO2e]	364	65	70	343	290	344
Light fuel oil consumption [T CO2e]	0	0	0	0	0	1
Scope 2 – Indirect CO2e emissions from purchased electricity (market-based) [T CO2e]	212	0	0	0	8	10
Scope 2 - Indirect CO2e emissions from purchased electricity (location-based) [T CO2e]	212	542	1,106	1,230	1,228	863
Purchased electricity (location-based) [T CO2e]	212	542	1,106	1,230	1,220	853
District heating (location-based) [T CO2e]	0	0	0	0	8	10
Scope 3 – other indirect emissions [T CO2e]	132,783	217,837	196,759	N/A	180,037	127,884
Purchased goods and services [T CO2e]	N/A	212,584	187,718	N/A*	171,801	122,926
Upstream transportation (inbound) [T CO2e]	N/A	2,030	4,011	949	2,254	2,099
Upstream transportation (outbound) [T CO2e]	N/A	2,415	3,914	3,094	4,218	881
Business travel [T CO2e]	N/A	32	226	431	729	909
Employee commuting [T CO2e]	N/A	776	890	977	1,035	1,069

Scope 1 and 2 2023-2024-2025: Includes STICHHD-owned or operated offices with more than 10 Full-Time Equivalentents, our warehouse in Tilburg and the Manchester City stores. Third-party warehouses (3PL) are excluded.

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

Until 2024, Scope 3 emissions Category 1 reporting relied on verified Higg FEM results, which were available with a one-year lag due to the Higg FEM cadence. Beginning in 2024, we adopted the PUMA methodology for collecting detailed environmental data for the reporting year, thus suppressing the one-year lag. We used that data for calculating Scope 3 emissions Category 1, and 2023 data have not been included in this report. The first year of calculations for full Scope 3 emissions is 2021. 2017 emissions are estimated using sales values, in line with the GHG Protocol.

SCOPE 1

We tackle the emissions from our car fleet by gradually transitioning to zero-emission vehicles. We stimulate this transition through the STICHHD mobility policy published in 2023.

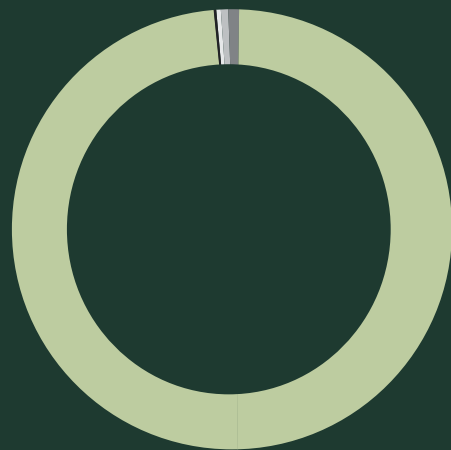
		2021	2022	2023	2024	2025
NETHERLANDS	Low emissions cars (%)	35%	41%	42%	51%	92%
	Combustion cars (%)	65%	59%	58%	49%	8%
WORLDWIDE	Low emissions cars (%)	-	-	23%	32%	54%
	Combustion cars (%)	-	-	77%	68%	46%

SCOPE 2

Since 2020, we have transitioned all offices within scope, as well as the Tilburg warehouse, to renewable electricity through green electricity tariffs or renewable energy attribute certificates.

SCOPE 3

Indirect emissions from purchased goods and services (our products) contribute to over 95% of STICHD total carbon footprint. Our efforts to reduce scope 3 emissions, therefore, focus on our choice of materials (Chapter: Materials) and engagement with our suppliers on environmental improvements (Chapter: Supplier Engagement – Environmental).



SCOPE 3 EMISSIONS BREAKDOWN

- 96,12% Purchased goods & services
- 1,64% Upstream transportation (inbound)
- 0,84% Employee commuting
- 0,71% Business travel
- 0,69% Upstream transportation (outbound)

Renewable Energy

As a key step toward decarbonization, we are actively collaborating with our suppliers to transition to renewable energy. In 2024, we set an ambitious target for our core suppliers to source 40% renewable energy by 2030, with differentiated targets by tier and sourcing country.

In 2025, renewable energy accounted for 21% of total energy consumption and 23% at core T1 suppliers, representing 5% increase compared to last year.

CORE TIER-1 SUPPLIERS	2021 ⁷	2024	2025	2030
% share of Renewable Energy (incl. EACs) for stichd production [%]	11%	18%	23%	64%
% share of EAC in Total Energy Consumption for stichd production [%]	-	2.5%	2.6%	
CORE TIER-1 SUPPLIERS				
% share of Renewable Energy (incl. EACs) for stichd production [%]	-	-	3.3%	25%
% share of EAC in Total Energy Consumption for stichd production [%]	-	-	1.6%	
OVERALL ⁸	11%	18%	21%	40%

⁷ 2021: based on Higg FEM data

⁸ 2021-2024: only Core Tier 1

Phasing Out Coal-Fired Boilers

We are committed to phasing out coal-fired boilers from our supply chain, mainly from core Tier 1 and core Tier 2 suppliers, by 2030.

In 2025, there was one core T1 factory still using a coal-fired boiler. Furthermore, as we expanded our environmental data collection to core T2 suppliers in 2025, we have identified 3 more factories that are still using coal-fired power in China and Vietnam.

To achieve our renewable energy and coal-fired boiler phase-out goals, we are exploring green financing opportunities in key sourcing countries and engage in capacity-building programs for suppliers and internally.

In-house Environmental Management

STICHD is certified with the ISO 14001 Environmental Management certification since 2023 and this certification was renewed in 2025. Our certified environmental management system provides a systematic framework for many of our environmental efforts.

WASTE

Most of the waste in our own operations comes from our warehouse in Tilburg (93%). We have a robust waste management system and work towards waste reduction. We aim to increase our waste separation ratio by improving communication, raising awareness about waste separation and carefully selecting waste-management partners.

	2023	2024	2025
Recycling Rate (worldwide)	77%	76%	66%

In 2025, we carried out trials with 100% recycled polybags for our warehouse operations, which we aim to finalize in 2026.

CLIMATE ACTION AT OUR HEADQUARTERS

In 2025, STICHD moved into a new Headquarter. For this renovated building, several efforts were taken to reduce its environmental impact. This was later confirmed through the achievement of the environmental BREEAM certification with level “Excellent”.

Besides paying attention to the use of responsible materials, such as FSC-certified wood, the CO2 impact of building materials was assessed, to ensure the prioritization of lower impact options.

The building also makes use of heat pumps, as well as installed solar panels. Nonetheless, energy efficiency was prioritized in the design of this new building through energy-efficient facilities such as lights and lifts.

LOST TIME FREQUENCY INJURY
RATE PER 200.000 WORKED HOURS

2022 0,79

2023 0,40

2024 0

2025 0,12

In 2025, 1 workplace accident requiring a work interruption was recorded worldwide. The accident did not result in any major physical complaints. Nevertheless, the incident was shared with team leads in the monthly Health & Safety overview and additional communication around safety rules was carried out.

Employee Voice

WHISTLEBLOWING FRAMEWORK

We provide confidential channels for reporting misconduct or violations of laws, while ensuring robust protections for whistleblowers. These channels include PUMA's digital platform SpeakUp and our compliance organisation, which encompasses local Compliance Officers, Confidants, Prevention Officers, and the PUMA Group Compliance Team.

We abide by our STICHD Whistleblowing policy, introduced in 2023. In 2024, we had three cases reported to our STICHD Confidants. All three cases concern a feeling of unsafety (management style, feeling of intimidation, and undesirable communication). Both cases are under the attention of the HR team, and appropriate measures are implemented.

COLLECTIVE BARGAINING

In 2025, over 70% of our own employees were covered by collective agreements (The Netherlands, Belgium, Sweden and Italy). For STICHD offices where such agreements are not the norm, we adhere to local PUMA benefits, compensation plans and salary benchmarks to ensure fair treatment across the organisation.

SUSTAINABILITY GOVERNANCE

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

APPLICABLE PUMA POLICIES

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

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

LINKS

[PUMA Human Rights Policies and Handbooks for PUMA entities](#)
[PUMA Sustainability Handbook and Codes of Conduct](#)

SCOPE OF DATA COLLECTION

STICHD-owned and operated sites include offices >10 full-time equivalents, the STICHD warehouse in The Netherlands and the two operated Manchester City stores. Event retail (F1) is excluded. Environmental data for own entities in scope has been collected for the first 9 months of the year and extrapolated for the remainder of the year.

The information in chapter “Supplier Engagement” excludes content about dual-branded products and third-party buys factories, unless otherwise specified. Environmental and social KPI data from STICHD’s core suppliers have been collected for the first 9 months of the year and extrapolated for the remainder. Environmental information concerning suppliers excludes (Sub)Licensee Suppliers, whereas social compliance data includes them, unless otherwise specified. Materials consumption data has been collected through Tier 1 suppliers, based on ex-factory dates between 01.01.2025 and 31.12.2025.

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

The GHG emissions from core Tier 1 suppliers are calculated based on primary energy data of 9 months, collected and estimated for the remainder of the year; those results are extrapolated based on sourcing volume to cover non-core supplier factories.

The GHG emissions from core Tier 2 suppliers are calculated based on primary energy data of 9 months, collected and estimated for the remainder of the year. The GHG emissions of the remaining (non-core) Tier 2 factories, as well as Tier 3 and Tier 4 suppliers, are calculated using emission factors from the Gabi database of Sphera due to lack of primary data.

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

UNSELLABLE GOODS

SECTION 1 – ORGANISATION NAME AND DISCLOSURE PERIOD

Name of the legal entity	stichd B.V.
Identifier of the legal entity	NLNHR.16068007
Reporting year - start date	10/1/2024
Reporting year - end date	9/30/2025 ⁹

SECTION 2 – PRODUCT INFORMATION, REASONS FOR DISCARDING PRODUCTS AND INFORMATION ON WASTE TREATMENT OPERATIONS APPLIED

Product category (CN code)	Description	Number of units discarded	Total weight of units discarded (KG)	Packaging included in the weight of units discarded	Reason for discarding	Preparing for reuse (in %)	Recycling (in %)	Other recovery, e.g. energy recovery (in %)	Disposal (in %)	Unknown (in %)	Total destruction (in %)
6110309100	Men's mid-layer	24	14	no	Damage caused to products as a result of their handling, which cannot be repaired in a cost-effective manner	0	0	0	100	0	100
6110309900	Women's mid-layer	4	2	no		0	0	0	100	0	100
6202401019	Womens Jacket Women's gilet	2	1	no		0	0	0	100	0	100
6105201000	Kids home jersey	1800	281	no		0	0	0	100	0	100
6505003000	Cap	7982	949	no		Print mistake	0	0	0	100	0
6105201000	Men's team polo	9294	3060	no	Print default	0	0	0	100	0	100

SECTION 3 – PREVENTIVE MEASURES

Measures taken to prevent the destruction of unsold consumer products Our quality team and transport compliance team work with our suppliers to prevent, as much as possible, manufacturing defaults and damages caused to products as a result of their handling.

Measures planned to prevent the destruction of unsold consumer products N/A

⁹ The data collection covers data from January to September 2025; data for the rest of the year is extrapolated based on data from October to December 2024 to align with the audit and reporting timeline while accounting for seasonal trends.

DONATION POLICY

As part of our ongoing commitment to Corporate Social Responsibility, STICHD actively supports initiatives that create positive social and environmental impact. We contribute by donating products to non-profit charitable organizations. With this, we support initiatives that align with our values and promote social good.

1. SCOPE OF DONATIONS

We provide support through donations of goods. Donations are directed toward organizations and initiatives that:

- a. Have a clear and measurable positive impact,
- b. Operate in alignment with ethical and legal standards, and
- c. Share our commitment to sustainability, inclusivity, and community development.

2. DECISION CRITERIA

Donations are evaluated based on:

- a. Potential social or environmental impact, and
- b. Strategic alignment with our business values and community engagement goals.

3. TRANSPARENCY AND ACCOUNTABILITY

All donations are recorded and reported internally. Where appropriate, we communicate our contributions externally to ensure transparency and inspire others to engage in social responsibility initiatives.

STICHD B.V.

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