



TRUWORTHS

INTERNATIONAL

ENVIRONMENTAL,
SOCIAL AND
SUSTAINABILITY
GOVERNANCE REPORT

2025

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Environmental, Social and Sustainability Governance (ESSG) report

for the 52-week period ended 29 June 2025

Introducing our 2025 ESSG report

This report demonstrates our commitment to transparent, clear and accessible reporting of our sustainability strategies and performance. We share our progress using the most reliable available data and continually enhance our level of disclosure by merging our financial and sustainability reporting. Our goal is to meet – and exceed – the expectations of our stakeholders while aligning with external reporting standards.

While our ESSG report primarily focuses on the Group's Environmental, Social and Governance (ESG) initiatives in South Africa where most of our activities occur, we are increasing the overall scope to include the ESG activities in Office UK, which operates predominantly in the United Kingdom.

Our Business Philosophy and ESSG methodologies are shared across the Group and form a strong foundation in aligning ESG performance across the Group in a practical manner. As Office UK continues to advance its ESG capability, future reports will provide increasingly detailed updates on its progress.

REPORT FAST FACTS

- Data primarily covers the 52-week period from 1 July 2024 to 29 June 2025, unless otherwise stated.
- Scope of ESG data includes Truworths Africa and Office UK.
- Primarily focuses on the Group's ESG initiatives in South Africa (where most of our activities occur). We will continue to increase the level of disclosure in relation to Office UK over time.
- GHG emissions data for Truworths scope 1, 2 and 3 emissions supplied have been externally verified.
- The report is supplemented by additional information available on our website www.truworths.co.za/reports. ➔

REPORT DEFINITIONS

- Readers should note the following references throughout the ESSG report:
- **Truworths International Ltd and its subsidiaries** are referred to as 'the Group'.
 - **Truworths International Ltd** is referred to as 'Truworths International' or 'the company'.
 - **Truworths Africa** refers to the Group's operations in South Africa and the rest of Africa, including the Truworths, Identity and YDE businesses.
 - **Office UK** refers to the Group's operations in the United Kingdom and Republic of Ireland, trading as Office and Offspring.
 - **Corporate website:** www.truworths.co.za/investor-relations. ➔

OUR SUSTAINABILITY REPORTING SUITE

Our commitment to sustainability goes beyond financial metrics. We believe in transparent and accountable reporting, emphasising performance and the overriding commitment to continually improve our overall sustainable business practices as we move into the future.

FINANCIAL REPORTING

- Integrated Report 2025
- Group Audited Annual Financial Statements 2025
- Summarised Audited Group Annual Results 2025
- Annual Results Presentation 2025
- 10-Year Review 2025

Here we report on matters that impact financial performance and the assessment of enterprise value

ESG REPORTING

- ESSG report 2025
- Report on Corporate Governance and Application of King IV Principles 2025
- Social and Ethics Committee report 2025
- Carbon Disclosure report 2025
- Office UK Modern Slavery Act Statement
- Office UK gender pay gap report

Here we report on matters that reflect the Group's impact on the economy, environment and society

Chief Executive Officer's introduction

We view sustainability as supporting economic viability, environmental protection and social equity.



Michael Mark Chief Executive Officer

We are pleased to present the Group's Environmental, Social and Sustainability Governance (ESSG) report for the financial period ended 29 June 2025. This report reflects our ongoing commitment to transparent balanced disclosure and outlines how the Group continues to respond to domestic and international ESG challenges. Our approach remains rooted in our Business Philosophy, with its focus on creating long-term sustainable value for all stakeholders.

As a Group, our identity is defined by more than just fashion. It is grounded in responsibility, resilience and relevance in a rapidly evolving world. As we present our 2025 ESSG report, I am proud to introduce a refreshed reporting framework that speaks to the heart of who we are. This new structure reinforces our commitment to placing people, the planet and principled governance at the centre of our sustainability business strategy and we have named the key components **TruPeople, TruPlanet and TruPhilosophy**.

TruPeople reflects our unwavering belief that the people close to us, including our customers, shareholders, employees, suppliers and communities are the foundation of our long-term success. This year marked a significant milestone with the formal adoption of our enhanced human rights policy, affirming our commitment to dignity, fairness and wellbeing across our value chain and ensuring that equality and respect are woven into every thread of our operations. We continue to invest in skills development, inclusion practices and safe working environments, while fostering a culture in which all individuals are respected and empowered.

TruPlanet represents our responsibility to reduce our environmental impact. In 2025, we advanced initiatives to reduce emissions and waste, and improve operational efficiencies. Our goal is to continually reduce our absolute scope 1, 2 and 3 greenhouse gas (GHG) emissions, benchmarked against a 2018 baseline.

TruPhilosophy reinforces the principles that guide our governance, risk, and ethical frameworks. We recognise that good governance is not only a compliance requirement but a strategic advantage that fosters stakeholder trust, long-term resilience and value creation. We continue to strengthen our supply chain oversight and ethical sourcing standards through our Supplier Code of Ethics and Good Business Practice, which sets out the ethical, social and business standards we expect from our suppliers. We expect our partners to uphold the Group's commitment to human rights and ethical practices.

Looking ahead, we recognise that sustainability is an evolving journey, one that requires persistence, partnership and purpose. This report reflects both our progress and our pledge: to lead with integrity, create value with purpose and contribute meaningfully to the world around us. We constantly challenge ourselves to continue to build our business for all stakeholders, while bearing in mind the role we play in making a positive contribution to society.

We further integrate ESG objectives into our company culture by incorporating them into the key performance indicators (KPIs) that drive both short-term and long-term incentives for senior management and executives. This approach ensures we maintain focus and continuously enhance our ESG performance.

Our Sustainability Committee is chaired by Divisional Director Tony Miek and comprises several Truworhs directors and executives. Our Transformation Committee is chaired by our Joint Deputy CEO Emanuel Cristaudo, with authority delegated to divisional and executive directors in our business, and our Social and Ethics Committee, is chaired by non-executive director Thabo Mosololi.

Thank you to the ESG team, the members of our Sustainability, Transformation and Social and Ethics Committees, our Corporate Social Investment (CSI) team and other colleagues for your ongoing support in driving these initiatives.

Michael Mark
Chief Executive Officer

Message from the Chairman of the Sustainability Committee

We are dedicated to contributing to the societies in which we operate.



Tony Miek Chairman: Sustainability Committee

At Truworhs, we believe that sustainability is central to delivering merchandise that is not only fashion inspired and aspirational, but also meaningful in the lives of the communities we serve. Our responsibility extends far beyond merchandise. It extends to the people who make them, the environments they impact, and the future we collectively shape.

Over the past year, we have deepened our commitment to sustainability and responsible business across the value chain. From responsible sourcing and waste reduction to energy efficiency, community upliftment, respecting human rights and fair labour practices, our efforts reflect a deliberate shift toward embedding sustainability into the core of our operations. These initiatives are not only aligned with global ESG standards, but also with the Vision for our stakeholders and the needs of the communities in which we operate.

The Sustainability Committee meets quarterly and provides structured oversight of the Group's ESG strategy and performance. We closely monitor evolving ESG reporting standards and emerging best practices, while remaining responsive to the local context. Through regular engagement with management and reporting to the board, we ensure that sustainability risks and opportunities are integrated into strategic decision making.

Our strategy is rooted in the understanding that a sustainable business is a resilient one. By proactively addressing environmental and social risks, we strengthen our foundation for long-term value creation. This ensures we can continue to deliver quality fashion with integrity, while enhancing trust, brand reputation and investor confidence.

I would like to thank our teams for their continued commitment to this important journey. Together, we remain focused on making meaningful progress, measuring our impact and advancing our commitment to **TruPeople**, **TruPlanet** and **TruPhilosophy**.

ABMiek

Tony Miek

Chairman: Sustainability Committee

Our legacy

Group briefly

Truworhts International Ltd is an investment holding and management company based in Cape Town, South Africa.

The company is listed on the Johannesburg Stock Exchange (JSE), the Namibian Stock Exchange and A2X Markets. The main operating companies, Truworhts Ltd (operating in South Africa) and Office Holdings Ltd (operating primarily in the United Kingdom) are leading retailers of fashion clothing, footwear and related merchandise.

TRUWORTHS BRIEFLY

FOUNDED:

1917

JSE LISTING:

**Truworhts
International Ltd**

RETAIL SALES:

R14.5bn

SOUTH AFRICAN STORES:

777

33 stores in five other southern African countries

OFFICE BRIEFLY

FOUNDED:

1981

RETAIL SALES:

£318.6m

**UNITED KINGDOM STAND-ALONE
AND CONCESSION STORES:**

80

7 stand-alone and concession stores
in the Republic of Ireland

108 years of quality fashion

Founded in 1917 as The Alliance Trading Company, the business changed its name to Truworhts Fashion House and then to Truworhts Ltd in 1940. By the 1950s, the chain had expanded to 80 stores nationally. Customer accounts were introduced in 1955 and sales reached R1 million in 1959. Truworhts continued to expand across South Africa and by the late 1970s had a footprint of 280 specialised boutique stores. By the turn of the century, sales had reached R1.4 billion and the retail footprint had grown to 246 stores.

Truworhts introduced the emporium store concept into the South African retail market in 2004. These attractive and visually appealing large-format stores house multiple brands, fashion concepts and apparel lifestyles in a single store and ensure that Truworhts defines the fashion court in major malls across South Africa.

Truworhts International is recognised as one of the leading fashion retailers in Africa with 810 mainly Truworhts and Identity stores, and 87 Office and Offspring stores and concessions in the United Kingdom and the Republic of Ireland. Retail stores are complemented by a world-class online business in Office UK, which comprises 44.9% of the chain's sales, together with a fast-growing online store in Truworhts Africa contributing 6.5% of its retail sales.

The Group's retail sales totalled R22.0 billion and operating profit was R4.3 billion in the reporting period, with financial and operating metrics among the highest of fashion retail companies worldwide.

Expansion of the brand portfolio

Truworhts owns some of South Africa's most desired apparel brands, which have been developed over the past four decades.

- Daniel Hechter (under a long-term licence agreement since 1984)
- Inwear (1986)
- Truworhts Man (1988)
- Truworhts Jewellery (1989)
- LTD (1992)
- Identity (1999)
- Truworhts Elements (1999)
- LTD Kids (2000)
- Ginger Mary (2004)
- Hey Betty (2011)
- Office London (2017)
- Context (2019)
- ID Kids (2019)
- Fuel (2021)
- Sync (2021)

Domestic expansion through acquisition

The organic expansion of the brand portfolio has been complemented by the acquisition of specialist brands in South Africa:

- Young Designers Emporium (2003)
- Menswear brand Uzzi (2006)
- Ladieswear brand Earthaddict (2015)
- Kidswear brand Earthchild (2015)
- Kidswear brand Naartjie (2015)
- Homeware and linen retailer Loads of Living (2017)

International expansion

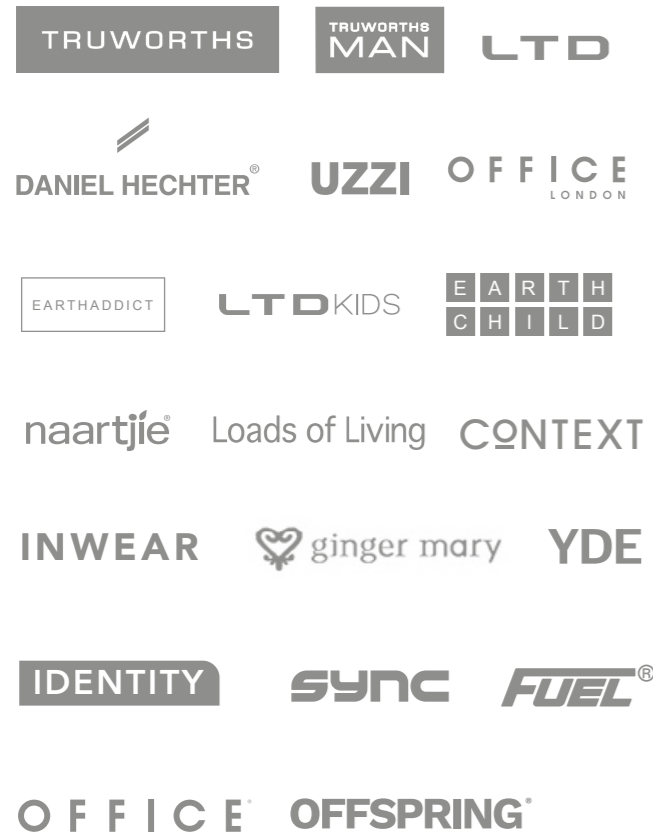
The acquisition of the Office fashion footwear chain in the United Kingdom in 2015 marked the Group's strategic entry into the northern hemisphere retail market. The acquisition not only broadened the Group's mass-market customer base into both developed and emerging economies but also diversified its earnings profile.

Office UK

Office UK was established in 1981 and has continued to grow and operate stores in some of the most celebrated shopping destinations across the United Kingdom and Republic of Ireland. Office UK is a leading fashion footwear specialist, providing style conscious customers with innovative shoes to suit every occasion. In 1996, Office UK launched Offspring, a pioneering concept set to revolutionise the world of fashion sports retailing. Office UK takes pride in its unique product range, created by our in-house design team and global brand partnerships, all of which are recognisable by their individuality, design and quality.



Our legacy continued



Truworths Africa owns a portfolio of market-leading aspirational fashion apparel, footwear and accessory brands that are loved by South Africans, while Office UK partners with the top global fashion footwear and sneaker brands to offer footwear that appeals to fashionable customers in the United Kingdom.

TRUWORTHS AFRICA

Customer offering	Online retail	Accounts	RETAIL SALES	CASH: ACCOUNT SALES	PRODUCT MIX	SALES CHANNELS	STORE LOCATIONS
<p>Internationally inspired, superior-quality, aspirational fashion clothing, accessories and footwear for ladies, men, teenagers and kids, and fragrances, cosmetics and homeware in the mainstream middle to upper-income market.</p>	<p>The store network is complemented by a fast-growing e-commerce platform, which accounts for 6.5% of Truworths Africa's retail sales.</p>	<p>Account facilities are offered to customers across all brands and sales channels in South Africa, Namibia, Eswatini and Botswana. The active account customer base is 2.9 million. Truworths Africa's debtors' book is self-funded and offers credit facilities with six, nine or 12-month payment plans to customers to facilitate the sale of merchandise.</p>	<p>R14.5 billion</p> <ul style="list-style-type: none"> South Africa – 96% Rest of Africa – 4% 	<p>R14.5 billion</p> <ul style="list-style-type: none"> Account – 70% Cash – 30% 	<p>R14.5 billion</p> <ul style="list-style-type: none"> Clothing and accessories – 85% Footwear – 14% Homeware – 1% 	<p>R14.5 billion</p> <ul style="list-style-type: none"> Stores – 93% Online – 7% 	<p>810 stores</p> <ul style="list-style-type: none"> South Africa – 96% Rest of Africa – 4%

Brands
Exclusively owned (or licensed) brands include Truworths, Truworths Man, Inwear, Identity, Daniel Hechter (licensed), LTD, Ginger Mary, Uzzi, Hey Betty, Earthaddict, Earthchild, Naartjie, Office London, Loads of Living, Context, Fuel, Moskow, Sync and specialist glamour agency, YDE.

Store footprint
There are 777 stores across all brands in South Africa and 33 stores in five other southern African countries.

TRUWORTHS INTERNATIONAL

Customer offering	Online retail	Accounts	RETAIL SALES	CASH: ACCOUNT SALES	PRODUCT MIX	SALES CHANNELS	STORE LOCATIONS
			<p>R22 billion</p> <ul style="list-style-type: none"> South Africa – 64% United Kingdom and Republic of Ireland – 34% Rest of Africa – 2% 	<p>R22 billion</p> <ul style="list-style-type: none"> Cash – 54% Account – 46% 	<p>R22 billion</p> <ul style="list-style-type: none"> Clothing and accessories – 56% Footwear – 44% Homeware – 0%* 	<p>R22 billion</p> <ul style="list-style-type: none"> Stores – 80% Online – 20% 	<p>897 stores</p> <ul style="list-style-type: none"> South Africa – 86% United Kingdom and Republic of Ireland – 10% Rest of Africa – 4%

*Due to rounding.

OFFICE UK

Customer offering	Online retail	Accounts	RETAIL SALES	CASH: ACCOUNT SALES	PRODUCT MIX	SALES CHANNELS	STORE LOCATIONS
<p>Footwear for fashionable 16 to 29-year-olds in the mid-level price range. A curated range of the latest in-demand styles and brands is offered in aspirational physical and digital environments.</p>	<p>Well-established e-commerce business accounts for 44.9% of Office UK's retail sales across a range of digital platforms.</p>		<p>R7.5 billion</p> <ul style="list-style-type: none"> United Kingdom – 95% Republic of Ireland – 5% 	<p>R7.5 billion</p> <ul style="list-style-type: none"> Cash – 100% 	<p>R7.5 billion</p> <ul style="list-style-type: none"> Footwear – 100% 	<p>R7.5 billion</p> <ul style="list-style-type: none"> Stores – 55% Online – 45% 	<p>87 stores</p> <ul style="list-style-type: none"> United Kingdom – 92% Republic of Ireland – 8%

Store footprint
There are 87 stores in the United Kingdom and the Republic of Ireland, including 11 concession outlets in high-profile department stores.

Our Business Philosophy

Our Business Philosophy and our strategy

Our Business Philosophy is core to the ongoing success of the business. It remains our guiding light and the foundation for how we create value for our stakeholders. We are committed to this Business Philosophy, which is the driving force in defining our Purpose and Values.

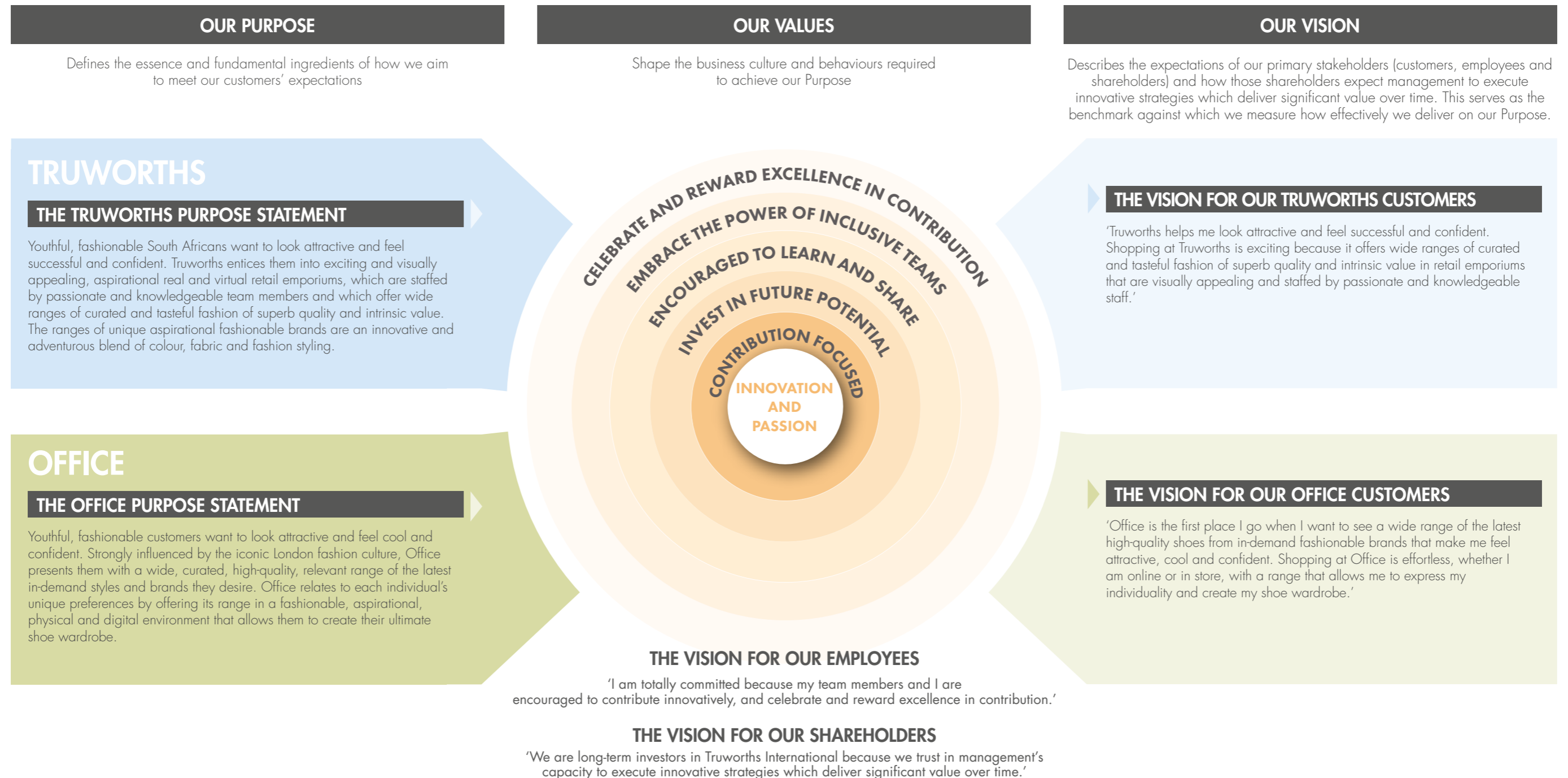
➔ The strategic objectives we set for our business (refer to pages 31 and 32 of the Integrated Report) are guided by our Business Philosophy, as defined by our Purpose statement and the Vision we have for our customers, employees and shareholders. We strive to achieve these objectives through the tactical execution of our strategy, and we measure success against how we have performed relative to our Purpose and our Vision.

Our Business Philosophy is our DNA

Our Business Philosophy fundamentally describes the essence of who we are. It is our DNA that makes us unique and differentiates us from our competitors.

- Our leaders play an essential role in ensuring that we remain true to our DNA. We believe in and actively practise our core beliefs.
- We create the platform and environment for teams and individuals to deliver our Purpose and live our Values so that we can deliver on our stakeholders' expectations.
- We practise a leadership style that is realistic yet cautiously optimistic, focuses on our Values, and ensures that solutions are found and opportunities identified and capitalised on.
- We are resolute in our focus on our Business Philosophy, which drives our strategy, the people we employ and our behaviour.

OUR BUSINESS PHILOSOPHY DRIVES OUR OPERATING PHILOSOPHIES, PRINCIPLES AND DECISION MAKING ACROSS TRUWORTHS AND OFFICE AND COMPRISES THREE SYNERGISTIC ELEMENTS:



Creating stakeholder value

Our ability to create value for **shareholders** is closely linked to the value we create for our **customers, employees and other key stakeholders**, including suppliers, regulators, lenders, landlords, governments and the broader society in which we operate.

HOW WE CREATE VALUE

HOW WE MEASURE THE VALUE CREATED

SHAREHOLDERS

Our shareholders are the principal providers of financial capital and by delivering sustainable, long-term value, the Group ensures continued access to capital.

➔ Refer to page 6 for our Vision for shareholders.

- Delivering on short and medium-term action plans and projects to achieve our strategic objectives
- Maintaining and expanding margins by growing revenue faster than expenses over time
- Controlling costs tightly
- Maintaining tight control of inventory levels
- Generating healthy returns and maintaining an efficient capital structure
- Managing the accounts portfolio efficiently and responsibly
- Managing cash, working capital, operating and capital expenditure, and gearing levels prudently
- Maintaining healthy dividends and returning surplus funds to shareholders through share repurchases

- Ensuring gross margin, operating margin, inventory turn, return on equity, return on assets, and asset turnover are within management's guided target ranges
- Ensuring return on invested capital is greater than the weighted average cost of capital
- Achieving dividend growth and long-term share price appreciation, measured through long-term total shareholder return

CUSTOMERS

The members of the public who are our customers are the consumers of our products and services, and our primary source of revenue. This revenue-generating capability enables us to ultimately create financial value for our shareholders.

➔ Refer to page 6 for our Vision for customers.

- Offering fashion that enables customers to look attractive and feel successful and confident
- Designing, procuring and selling wide ranges of curated and tasteful apparel, footwear and homeware of superb quality and intrinsic value
- Showcasing unique aspirational fashion brands through an extensive footprint of exciting and visually appealing stores, complemented by the convenience of online shopping
- Enabling customers to buy merchandise by offering multiple payment methods, including in-store account and lay-by options
- Developing knowledgeable employees to service customers with passion
- Launching new merchandise brands and store concepts to maintain customer appeal
- Delivering superior quality and value in the products we offer through elevation and differentiation

- The net promoter score measures customers' likelihood of recommending our brands, stores and digital platforms
- Growth in retail sales
- Growth in new account applications and the number of active accounts are indicators of the demand for merchandise in Truworths Africa
- Our social media following is an indication of the fashionability and desirability of our merchandise
- An increase in our loyalty programme base shows the extent of customers' desire to shop at our stores even when they do not want to use credit or do not qualify for credit
- Monitoring online customer engagement metrics

EMPLOYEES

Through our employees, we strive to create value by meeting our customers' fashion, quality and service needs, and by providing the Group's business support services.

➔ Refer to page 6 for our Vision for employees.

- Providing stable employment and creating job opportunities
- Transforming the employee base to reflect inclusivity, diversity and equality
- Preserving jobs, even during challenging times, through prudent human resource practices
- Creating an environment where employees are motivated and encouraged to contribute innovatively and passionately
- Paying employees market-related salaries and benefits, and rewarding employees for excellence in contribution through incentive schemes
- Encouraging learning and sharing of knowledge and developing staff through various training initiatives to exceed customer expectations

- Job creation and retention, measured by the number of permanent employees
- Diversity, employment equity and gender equality, indicated by the percentage of employees from designated groups
- Employee satisfaction and retention, through the annual turnover rate of permanent employees
- Commitment to training and development, evaluated by skills development expenditure
- Organisational surveys which measure perceptions of our adherence to our Values
- Review exit interviews with departing employees to identify if we are delivering on our Purpose

OTHER GROUP STAKEHOLDERS

Our broader stakeholder base includes groupings that have a material direct or indirect impact on our business and influence our ability to create value in the long term.

- Contributing to national and local governments and regulatory institutions
- Supporting local and offshore manufacturers of products, lenders, service providers and property landlords, thereby promoting employment and the sustainability of these stakeholders
- Contributing to developing society through good corporate citizenship, transformation, employment equity, black economic empowerment and job creation across the supply chain
- Adopting sustainable business practices that minimise our environmental impact, contribute positively to society, and uphold high governance standards

- Government: contribution of corporate taxes and duties and legislative compliance
- Suppliers and landlords: purchases of merchandise and other services, and lease rentals
- Lenders: meeting interest and capital repayment obligations and banking covenants timeously
- Communities and broader society: social value created through corporate social investment, supplier and enterprise development, environmental programmes and governance ratings
- Continued improvement in our broad-based black economic empowerment (BBEE) scorecard



Our ESG strategy

We acknowledge that businesses are no longer assessed solely on economic performance but rather on sustainable economic performance.

Our ESG Sustainability strategy priorities:

- Conserving resources
- Protecting the environment
- Improving social conditions
- Respecting human and labour rights
- Empowering communities

Our ongoing review of these topics ensures we consolidate and prioritise topics and link these to the United Nations (UN) Sustainable Development Goals (SDGs).

How we integrate sustainability within the business

We view sustainability as a core business imperative, not only to strengthen our long-term resilience and competitiveness, but also to meet evolving stakeholder expectations and contribute meaningfully to the communities and economies in which we operate. We believe that embedding sustainability into our strategy supports both value creation and risk mitigation.

We recognise that a uniform, one-size-fits-all application of ESG strategies across all markets is neither practical nor effective. The realities of developed markets, such as the United Kingdom, differ materially from the socio-economic and developmental contexts of emerging markets, such as South Africa. As such, our approach is calibrated to reflect these differing realities.

In South Africa, we adopt a pragmatic, tailored approach to integrating ESG standards within our operations. This enables us to advance ESG priorities in a way that supports social upliftment, inclusive growth and economic stability while steadily enhancing environmental performance. In the United Kingdom, our approach is aligned with more mature regulatory frameworks, established market infrastructures and advanced legal and reporting structures that provide greater clarity in operationalising ESG commitments.

How we implement ESG strategies within the business

While ESG investing has gained significant support globally, the pace and focus areas of ESG implementation in South Africa has been more gradual, reflecting the country's complex social and economic challenges. According to the **Sustainable Development Goals: Country Report 2023** prepared by Statistics South Africa (Stats SA), the country has made meaningful progress in areas such as education, healthcare, water, sanitation, electricity and gender equality. However, persistent inequality, unemployment and poverty continue to present significant challenges to sustainable development.

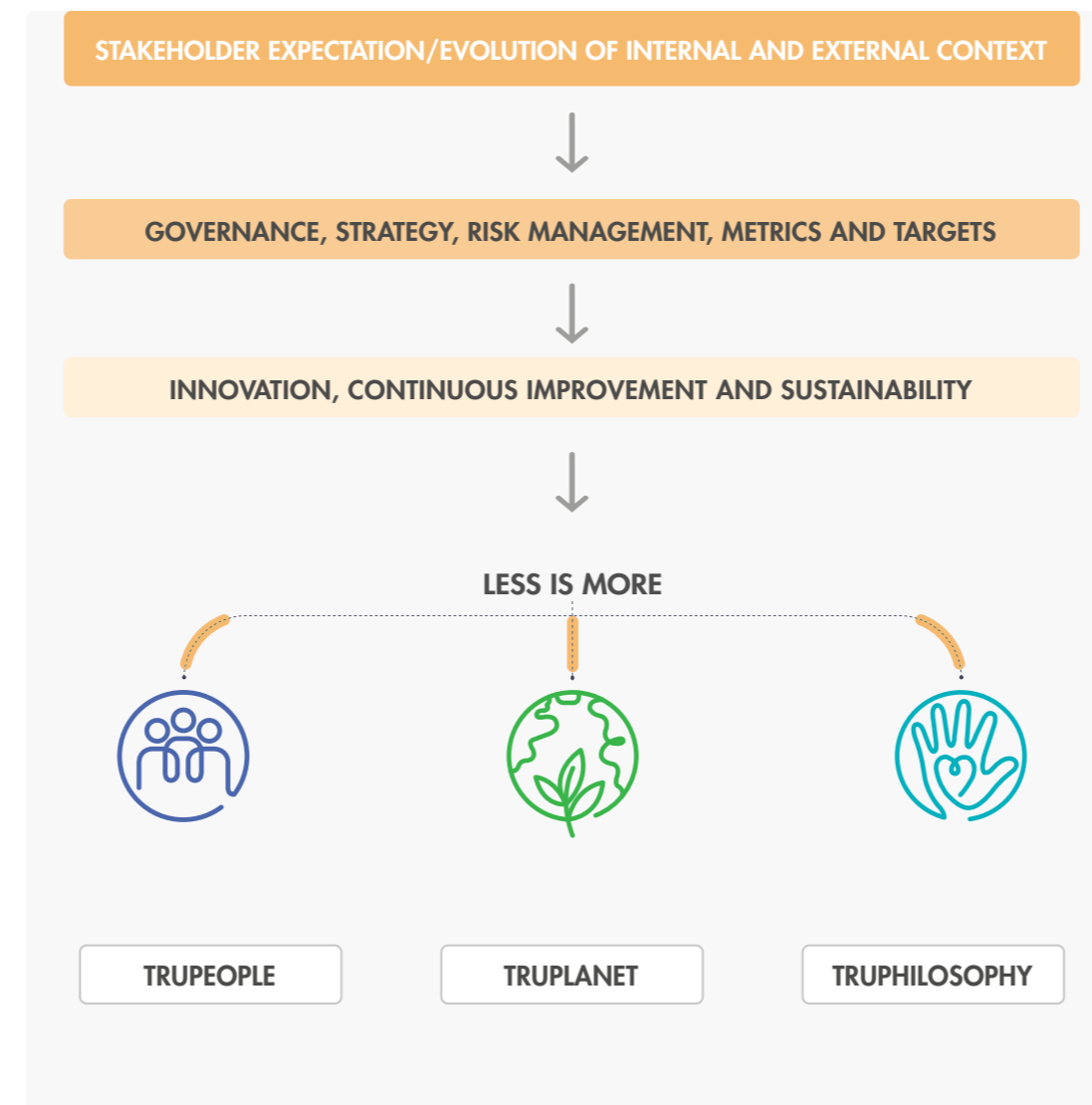
Historically, ESG implementation in South Africa has placed strong emphasis on social and governance factors, with significant improvements in transformation, diversity, inclusion and ethical business conduct. The environmental dimension, while increasingly recognised as urgent, has seen a more measured adoption, particularly given the balancing act between development needs and decarbonisation imperatives. Encouragingly, there is growing momentum towards a more integrated ESG focus across the investment and corporate landscape.

Our ESG strategy in South Africa is designed to address local social, governance and environmental priorities in a pragmatic and context-sensitive manner. We focus on advancing inclusive economic participation, fostering community partnerships, responsible managing of resources and maintaining transparent governance practices. These efforts are aligned with international ESG standards and stakeholders' expectations, ensuring our contribution to sustainable development is both meaningful and enduring.

Our key ESG objectives and targets

The implementation of ESG principles within the Group continues to drive both strategic evolution and operational efficiencies. Within the Social and Governance domain, ESG initiatives have informed strategic decision making, strengthened governance frameworks, and advanced inclusive growth objectives. In the Environmental domain, the adoption of ESG principles has primarily delivered operational efficiencies, particularly through improved resource management, waste reduction and cost savings. While environmental activities are currently more operationally driven, ongoing efforts are focused on embedding longer-term sustainability innovation across the business.

OUR ESG JOURNEY



Truworths Africa key performance indicators



TRUPEOPLE

- Female representation: **73%**
- Black representation: **94%**



TRUPLANET

- Scope 1 emissions: **-15.79%**
- Scope 2 emissions: **+1.74%**
- Scope 3 emissions: **+329.39%**

(Note: we have increased the number of scope 3 emitters being measured, as well as the methodology used to track other scope 3 emitters)

- Adopt the 3R principle of sustainability across the Group (reduce, reuse, recycle).
- Expand the number of upstream and downstream consumables being tracked, and make steady and measurable progress to reduce carbon emissions.
- Establish a base for calculating Office UK's scope 1 and 2 carbon emissions.



TRUPHILOSOPHY

- Continue to improve our broad-based black economic empowerment (B-BBEE) credentials.
- Maintain our 'Excellent' rating in the EY Excellence in Integrated Reporting Awards.

Group ESG facts in brief

STATISTICS



TruPeople



EMPLOYEES

Truworths Africa

10 429 employees (2024: 10 451)

Maintained black employee representation in South Africa at **94%**

73% female employees

Office UK

1 651 employees (2024: 1 556)

62% female employees



TRAINING

Truworths Africa

11 711 employees trained (2024: 11 706)

10 861 black employees trained (2024: 10 909)

93% black employees trained as a percentage of total employees trained (2024: 93%)

R135 million invested in skills development (2024: R129 million)

B-BBEE training points achieved: **17.95** (2024: 17.74)

Higher skills development spend per employee at **R11 200** (2024: R10 800)

Office UK

Continual team development via online training platform

Employee development focused on personal growth planning, ongoing coaching at head office and leadership training for management

12 employees currently enrolled in apprenticeship programmes

Focus on **customer service training** via training sessions and online learning



HUMAN RIGHTS

Truworths Africa

91% of head office employees trained on human rights in the workplace

93% of operations employees trained on human rights in the workplace

95% of employees trained on tailored human rights and suppliers training

Office UK

83% of employees trained on human rights in the workplace

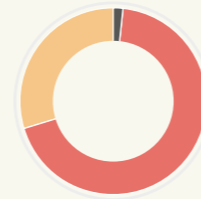


TruPlanet



TRACKED ATMOSPHERIC EMISSIONS

Truworths Africa



- Scope 1 emissions **1.8%**
- Scope 2 emissions **68.5%**
- Scope 3 emissions **29.7%**

Office UK

The team continues to build a database to track and manage scope 1, 2 and 3 emissions



PACKAGING

Truworths Africa



64% of all cartons dispatched from distribution centres are recycled cartons



ELECTRICITY

Truworths Africa



Electrical meters are installed in **73%** of Truworths Africa's stores



GREEN BUILDING

The **new distribution centre** in Cape Town was awarded EDGE (Excellence in Design for Greater Efficiencies) Advanced Green Building Certification. This is aimed at increasing energy, water and materials efficiency and is managed by the Green Building Council of South Africa



TruPhilosophy



FINANCIAL PERFORMANCE

Retail sales increased 2.7% to **R22.0 billion**, with Truworths Africa accounting for 66% of sales and Office UK 34%

Headline earnings per share decreased 8.0% to **752 cents**

The annual dividend per share decreased 7.9% to **487 cents**

Contribution from online sales increased from 18% to **20%** of total Group retail sales

Cash generated from operations increased to **R4.8 billion**, with R2.0 billion returned to shareholders through dividends

All medium-term financial targets were met, and the Group's return metrics remain locally and **globally competitive**



GOVERNANCE

Truworths Africa

The Sustainability Committee met four times during the calendar year

Attained a "C" rating in the 2024 Carbon Disclosure Project (CDP) within a framework of a continually improving scorecard

Maintained 'Excellent' rating and awarded seventh place in the Ernst & Young (EY) excellence in Integrated Reporting Awards

DONATIONS

MERCHANDISE AND FABRIC DONATIONS TO COMMUNITY PROGRAMMES:

Merchandise **R38.3 million** (2024: R36.6 million)

Fabric **R5.0 million** (2024: R7.3 million)

Alignment with the United Nations (UN) Sustainable Development Goals (SDGs)

The Group seeks to balance business needs with those of the environment and society.

Our sustainability strategy is aligned with seven of the UN SDGs. These selected SDGs can be categorised according to their impact:

Enterprise value impact



Enterprise value impact – being the SDGs which impact on the assessment of the Group’s enterprise value.



Sustainability impact









Sustainability impact – being the SDGs where the Group can have the most impactful societal role.



Priority area of action	Selected SDGs	The Group’s role in supporting SDGs	Progress in supporting SDGs in 2025
TruPeople	1 NO POVERTY	Supporting direct and indirect job creation and facilitating unemployed women to become self-sustaining through social programmes	Truworths Africa <ul style="list-style-type: none"> Garments donated: 291 472 Metres of fabric donated to community programmes: 126 123 Donated by the Truworths Enterprise Development Trust to small and medium-sized, black-owned South African businesses: R312 000
	3 GOOD HEALTH AND WELL-BEING	Supporting the health and wellbeing of employees as well as funding community health facilities for disadvantaged South Africans	Truworths Africa <ul style="list-style-type: none"> Contribution to the upgrade of public hospitals and equipment over the last 16 years: R20.0 million Contribution to allied medical facilities over the last 16 years: R6.5 million Employees covered by healthcare plans: 66% Employees with access to 24/7 employee assistance programme: 10 429 Office UK <ul style="list-style-type: none"> Head office employees receiving annual eye test benefit and a contribution towards glasses: All Maternity pay benefit enhanced: For eligible employees Offering additional health and wellbeing support to employees
TruPeople	4 QUALITY EDUCATION	Advancing education through training and skills development of employees and social investment in educational institutions	Truworths Africa <ul style="list-style-type: none"> Employee skills development and learning: R135 million Employees participated in training programmes: 11 711 Funded a Machinist Training Programme: 22 trainees Employees participated in leadership development programmes: 1 448 Employees on bursary programmes: 46 Human rights awareness and ethical training incorporated into employee learning programmes Disabled staff: 38% increase Non-management level staff trained: 9 819 New Store Manager learnership: 50 Funded the upgrade of the Khayelitsha Special Needs School’s kitchen Office UK <ul style="list-style-type: none"> Leadership surveys completed: All managers External coaching development: 5 employees
	5 GENDER EQUALITY	Promoting gender equality , supporting women’s economic empowerment, and actively countering gender-based violence (GBV)	Truworths Africa <ul style="list-style-type: none"> Women employees: 73% Women in top management positions: 33% Zero-tolerance of any GBV, harassment or discrimination Aligned with UN Women’s Empowerment Principles Supporting 16 Days of Activism against GBV Financial support of national charities and shelters Shelter built for GBV supports: 1 Office UK <ul style="list-style-type: none"> Women employees: 62%

Alignment with the United Nations (UN) Sustainable Development Goals (SDGs)

continued

Priority area of action	Selected SDGs	The Group's role in supporting SDGs	Progress in supporting SDGs in 2025
 <p>TruPhilosophy</p>	 <p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>Supporting sustainability growth through all economic cycles, employing over 12 000 people and creating thousands more jobs indirectly</p>	<p>Truworths Africa</p> <ul style="list-style-type: none"> – Employed staff 10 429 – Salaries and benefits paid R2.8 billion – Apparel manufactured in South Africa 50.5% – Signatory to the Retail – Clothing, Textile, Footwear and Leather Master Plan – Enhanced supplier onboarding process – Production machinery provided by way of interest-free loans to CMT partners R7.4 million
 <p>TruPlanet</p>	 <p>Ensure sustainable consumption and production patterns</p>	<p>Promoting responsible consumption and production and applying the environmental principles of Reduce, Reuse, and Recycle</p>	<p>Truworths Africa</p> <ul style="list-style-type: none"> – Reused plastic clothing hangers 3.8 million – Reused cartons 668 300 – Reused carton inners 553 700 – Recycled plastic 25.53 tonnes – Recycled cardboard cartons 490.91 tonnes – Recycled shopping bags made 50% recycled materials
 <p>TruPlanet</p>	 <p>Take urgent action to combat climate change and its impacts</p>	<p>Supporting the reduction of carbon emissions across our business and throughout the international and local supply chain</p>	<p>Truworths Africa</p> <ul style="list-style-type: none"> – Total carbon emissions 90 246.54 metric tCO₂e – Store electricity consumption 61 514.74 mWh – Electricity meters installed – South African stores 75% of store base – Electricity meters installed – African stores 30% of store base – Savings from LED lighting installations R10.6 million – Emissions-reducing water, energy and packaging features have been incorporated into the new distribution centre <p>Office UK</p> <ul style="list-style-type: none"> – Electrical meters installed in stand-alone stores More than 50% – LED lighting installed in Office UK stores 57 stores



Our ESG reporting principles

Integration with reporting frameworks and sustainability standards

This report was prepared in accordance with the JSE Sustainability Disclosure Guidance, which draws from leading global sustainability and climate disclosure frameworks while incorporating South African market realities. The guidance supports companies in navigating the evolving global reporting landscape, without replacing international standards.

Alignment with international standards

We closely monitor developments in global sustainability reporting requirements and continuously review our data and disclosures to meet or exceed emerging requirements. All environmental data disclosed is subject to independent external verification.

We welcome the release of the sustainability reporting standards by the International Sustainability Standards Board (ISSB). Although the adoption of the ISSB standards is not yet mandatory in South Africa, we aim to begin reporting against these standards as part of our progressive alignment with global best practice. The board has delegated oversight of the implementation of the ISSB standards to a project team which includes support from the Group's finance function and members of the Sustainability Committee.

Materiality

We continue to apply the principle of materiality in determining the disclosure in the report. In aligning our reporting with the JSE Sustainability Disclosure Guidance, we have again applied the **double materiality** approach, which considers both financial and impact materiality, across our reporting suite.

Reports targeted at shareholders and providers of capital, which deal with the Group's financial performance and are used by investors in assessing the future value of the Group, also referred to as enterprise value, apply the principle of **financial materiality**. The primary report in this case is the Integrated Report.

Multi-stakeholder reports which cover the Group's environmental, social and governance (ESG) reporting apply the **impact materiality** approach which relates to the economy, environment and society. The primary reports in this case are the Environmental, Social and Sustainability Governance report and the Report on Corporate Governance and Application of King IV Principles.

The application of the double materiality approach is reflected in the components of our annual reporting suite:

FINANCIAL REPORTING

- Integrated Report 2025
- Group Audited Annual Financial Statements 2025
- Summarised Audited Group Annual Results 2025
- Annual Results Presentation 2025
- 10-Year Review 2025

FINANCIAL MATERIALITY

Reporting on matters that impact on financial performance and the assessment of enterprise value

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING

- Environmental, Social and Sustainability Governance report 2025
- Report on Corporate Governance and Application of King IV Principles 2025
- Social and Ethics Committee report 2025

IMPACT MATERIALITY

Reporting on matters that reflect the Group's impact on the economy, environment and society

Material issues

Each year, the directors, together with management, identify the issues most likely to have a significant impact on the Group's ability to create sustainable value for stakeholders. In determining these material issues, the directors consider positive and negative internal and external impacts, including the Group's strategic objectives, key risks in Truworths Africa and Office UK, the prevailing economic and trading environment as well as the needs, expectations and concerns of key stakeholders.

These material issues are dynamic and continuously evolving, and are expected to be the primary factors influencing management's decision making in the 2026 financial period (refer to Material issues, risks and opportunities on page 20 of the Integrated Report).



Identifying material issues

A formal process is conducted annually during the Group's strategic planning cycle to review and identify material issues by considering the following factors:

- Operating context, macroeconomic and trading environment (page 61 of Integrated Report)
- Major risks identified on the Group's risk register
- Needs, expectations and concerns of primary stakeholders (page 17 of Integrated Report)
- Financial, manufactured, intellectual, human, social and relationship, and natural capital resources (page 14 of Integrated Report)
- Legislative and regulatory framework
- Main topics frequently addressed by investors in management meetings and through the investor relations email channel investorrelations@truworths.co.za

Based on the outcome of this process, the issues most likely to have a material impact on the Group's performance in the year ahead, as well as over the longer term, are determined. These factors are then taken into account in developing strategic and tactical plans, and identifying potential opportunities.

Independent assurance

We closely monitor evolving reporting requirements and endeavour to ensure that our data and qualitative statements meet or exceed these requirements. In keeping with this stance, we secure external verification of all Truworths' environmental data.

REPORTING ELEMENTS	ASSURANCE PROCESS
Integrated Report	The Integrated Report has been reviewed by the directors and management. While it has not been independently assured, internal controls and governance processes support the integrity and reliability of the information presented. During the course of the audit of the Group's Annual Financial Statements, the external auditor, Deloitte & Touche (Deloitte), assesses the Integrated Report and other reports in the reporting suite to ensure consistency with the audited financial statements and alignment with their knowledge obtained during the audit process.
Financial reporting	Deloitte has provided assurance on the Group Audited Annual Financial Statements 2025 and expressed an unmodified audit opinion.
ESG reporting	Accredited service providers have measured and provided assurance on selected ESG metrics disclosed in the Integrated Report, including: <ul style="list-style-type: none"> • AQRate independently reviewed and verified the Group's B-BBEE rating in terms of the Broad-Based Black Economic Empowerment Act, 53 of 2003. • Verify CO₂ independently reviewed Truworths' carbon emissions. • Global corporate governance and remuneration consultants to the Remuneration Committee reviewed the remuneration policy and implementation report contained in the Remuneration Committee Report.

IFRS S1 sets out the general requirements for a complete set of sustainability-related financial disclosures. IFRS S2 specifies disclosures related to climate.

Retail trading environment

Discretionary consumer spending in South Africa and the United Kingdom remained constrained during the financial period as consumers in both markets faced pressure on disposable income and high living costs in low economic growth environments.

In response to these pressures, the central banks in both markets reduced interest rates by a cumulative 100 basis points during the Group's 2025 financial period. The SA Reserve Bank (SARB) lowered interest rates from a 15-year high while the Bank of England (BoE) reduced rates for the first time in more than four years. Subsequent to the period-end, both the SARB and BoE announced a further 25 basis points rate reduction.

The second half of the financial period was characterised by heightened uncertainty and volatility in global markets, largely due to ongoing international trade tensions.

South Africa

The early stages of the financial period were marked by renewed optimism following the formation of the Government of National Unity (GNU) in June 2024 and the smoother-than-expected transition to a coalition government.

Consumer sentiment was buoyed by increased political stability, declining inflation, the strengthening currency and improved economic growth prospects. The suspension of load shedding and relatively stable electricity supply also contributed to improved consumer confidence and supported improved retail trading in the country.

The introduction of the two-pot retirement system in September 2024, which permits limited early withdrawals from retirement savings, was expected to stimulate discretionary retail spending. While the system injected significant liquidity into the consumer economy, most withdrawals were used to repay debt and cover essential purchases, with minimal benefit to discretionary categories such as fashion retail.

However, the initial mood of optimism gave way to growing uncertainty and instability in the early months of calendar year 2025, due primarily to the mounting tensions related to the imposition of increased global trade tariffs. Domestically, divisions within the coalition GNU raised concerns about the government's stability and long-term viability, while a proposed VAT rate increase dampened sentiment. As a result, economic momentum stalled in the first quarter of 2025, with subdued consumer spending weighing on growth.

South Africa's consumer inflation rate moderated in line with expectations during the year, measuring 3.0% at June 2025. Inflation has remained at the lower end or below the SARB's 3% to 6% target range in seven of the

past 12 months. This sustained low inflation has been supported by declining fuel prices and a more stable Rand. However, pressure from rising food prices remains a risk to inflation. In addition, electricity prices are a significant driver of cost-of-living pressures, with no respite expected in electricity costs in the medium term.

Lower inflation enabled the SARB to commence a long-awaited interest rate reduction cycle in September 2024. The repo rate was lowered from 8.25% to 7.25% during the financial period, followed by a further 25 basis points reduction shortly after the period-end.

The reduction in interest rates provided some relief by easing the cost of debt for consumers, which is positive for consumer spending. The TransUnion SA Consumer Credit Index, which monitors the credit health of consumers, measured 52 in the second quarter of calendar year 2025. While a score above 50 reflects improving credit conditions, the recovery in the credit market remains fragile.

The labour market remains weak with limited prospects for sustainable job creation given the country's subdued economic growth. The unemployment rate for the second quarter of 2025 was 33.2%, with 8.4 million South Africans unemployed. Youth unemployment, which measures jobless South Africans aged 15 to 24, is at 62.2%.

While consumer confidence remains negative, and has been since mid-2019, the FNB/BER Consumer Confidence Index improved to -10 in the second quarter of 2025 from -20 in the first quarter. After heightened pessimism early in calendar year 2025, sentiment improved mainly due to the cancellation of the proposed VAT rate increase, the resolution of the budget stalemate within the GNU and an easing of tariff-related tensions.

The macroeconomic environment is expected to remain under pressure in the months ahead, with headwinds from persistently high unemployment, lack of job creation, muted economic growth and ongoing global uncertainty. Consumer disposable income is likely to remain constrained in the short term, however, wage growth outpacing inflation, interest rate relief and sustained low inflation are positive for a turnaround in discretionary spending over the medium term.

United Kingdom

Retail sales remained constrained as high living costs continued to place pressure on household income, with discretionary spending in categories such as fashion and footwear particularly affected. Retail sales volumes declined in 11 of the past 12 months, with the Confederation of British Industry's monthly retail sales gauge falling to -46 from -24 a year earlier.

Inflation accelerated in the first half of calendar year 2025, rising to 3.6% by June (June 2024: 2.0%), the highest level since January 2024, driven mainly by higher transport and food costs.

Interest rates were reduced by a cumulative 100 basis points from a 16-year high of 5.25% in August 2024 to 4.25% by May 2025, with a further 25 basis points reduction shortly after the period-end. Further interest rate cuts are likely in the second half of calendar year 2025 as the BoE maintains its gradual approach to monetary policy easing.

The GfK Consumer Confidence Index weakened to -18 at June 2025, down from -14 a year earlier, reflecting concern over rising inflation and the prospect of tax increases, while global tariff uncertainty and ongoing geopolitical tensions continued to weigh on consumer sentiment.

Discretionary retail sales are expected to remain subdued in the months ahead as weak consumer demand persists due to higher inflation, a weak labour market and muted consumer confidence, while retailers face rising labour costs, higher business taxes and continued economic uncertainty.

Following the closure of over 13 400 retail stores in calendar year 2024 due to the structural shift from physical stores to online shopping, the contraction of the high street is expected to accelerate with more than 17 000 store closures anticipated in 2025 (source: Centre for Retail Research).

➔ The key factors expected to influence the retail trading environment in South Africa and the United Kingdom during the 2026 financial period are discussed in the Review of 2025 and outlook for 2026 on page 2 and in the Chief Executive Officer's report on page 62 in the Integrated Report.



Our sustainability approach

We are committed to ESG matters beyond financial metrics – we believe in transparent and accountable reporting. We regularly review our sustainability impact areas to refine and increase the data pool and seek opportunities to decrease our carbon footprint. These initiatives offer insight to all stakeholders – from employees and shareholders to customers and communities.

ESG matters continue to evolve rapidly. The resultant frameworks are becoming more influential and impactful, as are investor requirements and regulations. The Group’s governance principles align with our Business Philosophy, and our structures and policies are sound and embed a business-wide culture of good governance. We follow the same approach with our environmental and social governance.

We seek to balance meeting our business needs with those of the business, environment and society.

Business

We have laid the foundations for a systematic approach to tackling ESG considerations and considered the following while developing this strategy:

- • UN SDGs (see page 10)
- JSE Sustainability Disclosure Guidance
- King Report on Corporate Governance™ for South Africa, 2016 (King IV)*
- • Operating context (see the Integrated Report (IR) page 61)
- • Material issues (see IR pages 20 to 30)

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Environment and society

Our sustainability strategy is aligned with the UN 2030 Agenda for Sustainable Development with focus on:

- Addressing our environmental impact by tracking energy and water use and waste reduction through reuse and recycling
- Engaging with industry role players and suppliers to reduce resource consumption and costs
- Ensuring a positive contribution to employee development
- Improving living conditions for local communities

Sustainable fashion

The fashion industry globally continues to balance competing fast fashion and slow fashion models. Fast fashion dominates with its emphasis on speed-to-market, affordability, and constant newness, while slow fashion promotes conscious consumption, higher-quality garments and environmentally responsible production methods.

As a Group, we strive to balance these models. Our approach focuses on delivering trend-relevant collections alongside timeless, higher-quality garments designed for extended durability and wear. Although synthetic fibres continue to feature extensively in our apparel ranges due to cost, durability and manufacturing flexibility, our emphasis on garment quality ensures that Truworths products are designed to last, maintaining shape and colour through multiple washes.

Sustainability practices and consumers’ expectations












Evolving consumer expectations continue to influence our approach to sustainability. While environmental awareness is steadily increasing, affordability remains a primary consideration for many of our customers, particularly within the South African market where inflationary pressures on essentials such as food, energy and transport continue to impact discretionary spending.

Against this backdrop, our sustainability approach remains pragmatic. We focus on delivering durable, high-quality garments that offer high intrinsic value while supporting more responsible consumption through longer product lifespans. We continue to optimise sourcing and production to balance quality, price competitiveness and responsible manufacturing practices.

Encouragingly, we are seeing a gradual shift internationally in consumer sentiment, particularly among young customer segments who increasingly consider sustainability factors in their purchasing decisions. As these trends strengthen, we remain committed to refining and advancing our sustainability initiatives to meet both evolving consumer expectations and broader ESG objectives.



ESG in context

PILLARS	 ENVIRONMENT	 SOCIAL	 SUSTAINABILITY GOVERNANCE
	Managing our environmental footprint	Supporting our people	Contributing to our communities
Objectives	We reduce our negative environmental impacts and promote sustainability through circular economy practices.	We create an environment that values diversity and inclusivity and ensures equal opportunities while respecting human and labour rights.	We contribute to the society we operate in and build meaningful partnerships with our social investment beneficiaries.
Key activities	<p>Applying the 3R principles</p> <ul style="list-style-type: none"> Donating surplus or damaged merchandise to non-profit organisations (NPOs) or selling at low cost to approved organisations to ensure we maintain product circularity and avoid products going to landfills Reducing carbon emissions for direct and indirect impact areas Refining our logistics and transportation processes and procedures to optimise costs and shipping and packaging methods Prioritising sustainability in our products, packaging and store designs where possible 	<ul style="list-style-type: none"> Improving the social circumstances of our staff, suppliers and customers Promoting an ethical culture with strong values and policies Driving diversity, equity, inclusion and transformation Creating a dynamic and motivational business environment Providing continuous learning and development opportunities Recognising and rewarding excellent performance Conducting human rights due diligence and impact assessments across our operations 	<ul style="list-style-type: none"> Improving living conditions for local communities, focusing on health, education, social development and empowering women Selecting wide-reaching initiatives founded on extensive stakeholder engagement Ensuring corporate social investment (CSI) activities are aligned with the Group's Business Philosophy Establishing long-term, meaningful projects that foster impact without creating dependency Managing social investment activities under the "Truworths Involved" banner
Targets	<ul style="list-style-type: none"> Endeavour to gradually decrease carbon emissions over time Complete water consumption and waste generation baseline assessments by 2030 	<ul style="list-style-type: none"> Maintain at least 30% women leaders by 2030 Continue to improve B-BBEE score and level Continue raising awareness of our Group human rights policy 	<ul style="list-style-type: none"> Audit suppliers' ESG performance annually Striving for zero human rights violations across our supply chain Full implementation and integration of our improved supplier take-on and monitoring process Declaration on Human Rights and Business Ethics signed by 100% of our new suppliers
2025 performance	<ul style="list-style-type: none"> Read about how we manage our environmental footprint on page 34 to 40 Read more about our Excellence in Design for Greater Efficiencies (EDGE) certified distribution centre on page 40 	<ul style="list-style-type: none"> Read about how we support our people on pages 20 to 24 Read about how we promote ethical culture on page 23 	<ul style="list-style-type: none"> Read about "Truworths Involved" on page 27 Read about how we contribute to our communities on pages 27 to 31
UN SDG alignment	 	    	  





TruPeople

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Introduction

Our people are the heartbeat of our success. We are committed to fostering a vibrant, inclusive environment where every individual is valued, respected and empowered to thrive. Guided by our respect for human and labour rights, we champion equal opportunity, celebrate diversity and strive to create workplaces where everyone can belong and grow. Beyond our workplaces, we extend this commitment into the communities we serve by building meaningful partnerships and investing in social initiatives that uplift lives and unlock potential.

This section outlines the progress we have made and the actions and initiatives we are taking to ensure our business creates meaningful, equitable value for our people, our communities and society at large.

The South African context and Truworths' approach

Ongoing economic challenges encountered in South Africa deepen social inequality and place financial strain on families and communities. Within this context, our focus on creating employment opportunities, skills development and community partnerships is purposeful. We are proud to respond to these challenges with initiatives that uplift individuals, support families and strengthen the resilience of the communities we serve.

We recognise that better social conditions, such as secure employment, fair wages, safe working environments and access to benefits, are not just compliance imperatives, but are key drivers of employee wellbeing, performance, engagement and loyalty. By nurturing an environment where people feel supported and empowered, we unlock productivity, reduce employee turnover and strengthen our reputation as an employer of choice.

We recognise that our people, customers and communities are central to our long-term success and the people component of our ESG strategy reflects this conviction, anchoring our commitment to an inclusive, ethical and empowering environment across all levels of our business.

We are focused on creating a workplace where employees feel valued, safe and inspired to contribute, while also promoting diversity, skills development and wellbeing. Our social responsibility extends beyond our operations, as we strive to positively impact the communities in which we operate through meaningful partnerships and responsible business practices.

We remain cognisant of the complexities and risks associated with diverse global supply chains. We are committed to proactively identifying and addressing potential human rights and labour violations, ensuring that our operations and business partners uphold ethical and socially responsible standards. Doing so not only protects our reputation but also builds more resilient and sustainable value chains.



Human rights and modern slavery

The Group is committed to respecting and advancing human rights across our operations, supply chains and professional relationships. We align our approach with the UN Guiding Principles on Business and Human Rights, recognising our responsibility to prevent, mitigate and remedy any adverse impacts linked to our business activities. In 2025, we deepened our commitment by strengthening internal governance, awareness programmes and supplier due diligence processes to protect the rights of employees, customers and the communities we serve.

➔ In 2025, the Group implemented an enhanced human rights policy (<https://www.truworths.co.za/sustainability>), rolled out employee training on human rights in the workplace, as well as tailored human rights training aimed at ethical practices within our supply chain, and implemented an assessment structure for our suppliers to ensure compliance with human rights, ethical and legal compliance standards and expectations.

We align to the principles contained in local and international statutes, including:

- the South African Bill of Rights;
- the UK Human Rights Act and Modern Slavery Act;
- Universal Declaration of Human Rights;
- International Labour Organization Declaration on Fundamental Principles and Rights at Work; and
- International Bill of Human Rights, Voluntary Principles on Security and Human Rights and the UN SDGs.

Integrating human rights principles and practices across our business

Human rights are not a standalone issue within the Group. They are woven into the fabric of how we operate. Our approach to respecting and promoting human rights is embedded in our values, governance and day-to-day operations. We align our human rights practices with:

- the UN Guiding Principles on Business and Human Rights (UNGPs);
- the International Bill of Human Rights; and
- the International Labour Organization (ILO) core labour standards.

Our Human Rights Due Diligence (HRDD) framework enables us to proactively identify, assess and respond to potential and actual human rights risks across our operations and value chain.

Our Human Rights Impact Assessment (HRIA) affirmed our commitment to upholding human rights in all business activities, particularly as we leverage emerging technologies and deepen our partnerships. We continuously evaluate our business model, sourcing practices and operational footprint to ensure they do not inadvertently contribute to adverse human rights impacts.

This year, we enhanced the integration of human rights considerations into our governance structures, procurement processes and employee policies.

Human rights considerations are part of strategic decision making on issues such as supplier engagement, security, Artificial Intelligence (AI) adoption and labour practices.

Through our monitoring, tracking and reporting framework, we assess implementation effectiveness and seek opportunities for continuous improvement. Our aim is not just to prevent harm but to promote respect, fairness and dignity for all individuals impacted by our operations.

Human rights and our people

The Group believes that respecting the human rights of our employees is foundational to building a fair and inclusive workplace. We recognise that our workforce is diverse, and each employee has the right to have safe working conditions, fair treatment and equal opportunity.

This year, we intensified our focus on human and labour rights by reviewing key policies, conducting human rights training and enhancing our internal whistleblowing mechanisms. Our Group human rights policy, Business Ethics and Integrity Code, employment equity policy and whistleblowing policy serve as the backbone of our human rights framework for employees. These policies protect against discrimination, ensure equality and promote dignity and respect in the workplace.

Building on insights from our HRIA, we laid the groundwork for a new training programme aimed at equipping all employees across the Group with the knowledge to identify and address human rights risks. Our whistleblowing mechanisms and policy were updated to allow for confidential and anonymous reporting of human rights concerns.

Recognising the risks posed by social unrest and crime in some geographical areas where we operate, we have positioned an initiative to strengthen our protocols for employee safety. Our initiatives focus on civil unrest response and robbery survival tactics, with particular focus on supporting vulnerable groups such as persons with disabilities and employees who are pregnant. Our oversight mechanisms for security service providers were also enhanced to reflect our HRIA findings and international standards.

We are proud that we have had no human rights violations or unfair discrimination cases in the reporting period. We continue to ensure that freedom of association and the right to collective bargaining are respected throughout our operations. Our internal policies support fair labour practices, access to remedies and clear channels for raising concerns without fear of retaliation.

Human rights and our customers

We recognise that our responsibility to respect human rights extends beyond our employees to the millions of customers who engage with our products and services. We are committed to ensuring that our marketing, customer service, credit practices and digital platforms uphold the dignity, privacy and equal rights of all customers.

We take seriously our obligation to protect our customers' personal data. Our information security policy, search policy, employee personal information protection policy and protection of personal information policy govern the handling of employee and customer data and ensure compliance with applicable legislation, including the Protection of Personal Information Act (POPIA) and the General Data Protection Regulation (GDPR). These policies are reinforced by employee training and internal audits to ensure effective implementation and accountability.

Our human rights training includes customer-facing teams, helping them understand the importance of respectful interactions, inclusive service and cultural sensitivity. The training also aims to highlight the importance of human rights in product design and marketing materials.

Access and inclusion remain key principles of our customer strategy. We strive to provide accessible infrastructure in our stores for people with disabilities and make credit facilities available without discrimination. Our customer feedback channels are reviewed regularly to ensure they are accessible, responsive and aligned with our human rights obligations.

We have not identified any actual human rights impacts on our customers, but we continue to evaluate our touchpoints to identify and mitigate any emerging risks, including those associated with digital retail transformation and the use of AI. While our HRIA found no current adverse AI-related impacts, we remain vigilant as we adopt new technologies, guided by the rights to privacy, non-discrimination and human dignity.

We recognise the importance of responsible and ethical marketing and products as an extension of our human rights commitment. Our marketing and customer communication practices are guided by principles of honesty, fairness and inclusivity. We aim to ensure that product information is accurate and that marketing campaigns reflect respect for diversity and cultural sensitivity. This includes oversight of product design and graphic apparel to ensure that imagery, slogans and brand messaging are socially responsible, culturally appropriate and aligned with our values. As part of our broader human rights programme, we are progressively strengthening our internal frameworks on responsible marketing and product design, with further work planned in the upcoming review cycle to formalise Group-wide standards and measurable indicators.

Human rights and our suppliers and business partners

We are committed to building a responsible supply chain where the rights of all workers, including those employed by suppliers, contractors and service providers are respected.

As part of our HRIA, we assessed the potential for labour rights violations within our supply chain, with a focus on sourcing practices, supplier selection and procurement decisions. We found no evidence of actual human rights impacts but identified potential risks associated with labour rights, particularly in relation to contracted services such as security.

In response, we have rolled out an enhanced responsible supply chain system that includes a supplier risk mapping schedule, deeper due diligence processes and a revised Code of Ethics & Good Business Practice for Suppliers and Business Partners (Supplier Code of Ethics) requiring compliance with our human rights policy and supplier commitments. Suppliers are required to submit self-assessments based on human rights compliance, ethical business practices and legal compliance, and to provide corrective action plans for any non-compliant measure reported, which are measured and monitored by an independent senior member of our legal team.

Our Supplier Code of Ethics was reviewed and updated to clarify our expectations on the core principles guiding the relationship with Truworths. Suppliers are required to:

- Establish and document a policy that promotes human rights, ensure compliant labour conditions, uphold ethical business practices, and demonstrate social accountability
- Act responsibly to achieve sustainability, to engage in good environmental practices and to comply with all environmental laws of the countries in which they are registered and/or operate under all applicable international laws
- Support and respect internationally recognised human rights and avoid complicity in human rights abuses. Suppliers are required to sign a declaration in terms of which they commit to uphold the 10 core expectations of human rights commitments related to:
 - Fair employment relationship and conditions of employment
 - Non-discrimination
 - Dignity and respect
 - No forced labour
 - No child labour
 - Freedom of association and collective bargaining
 - Health, safety and environment
 - Hours of work
 - Compensation
 - Open communication
- Conduct their operations and employment practices with the utmost integrity, understanding that true ethical behaviour extends beyond mere legal compliance. Suppliers are required to sign a declaration in terms of which they commit to uphold the following elements pertaining to business ethics and integrity:
 - Anti-bribery and corruption
 - Financial records and insider trading
 - Gifts and hospitality
 - Sanctions
 - Legal compliance
 - Fair competition and commercial ethics
 - Accuracy of records
 - Confidentiality and data privacy
 - Conflict of interest
 - Non-solicitation
 - Protection of Truworths information and intellectual property
 - Transformation
- Implement and enforce comprehensive policies, procedures, management systems, quality improvement activities and internal control systems, supported by adequate human resources
- Complete self-assessments both before onboarding and annually thereafter, be assessed or audited, and must provide Truworths with any information or material required for compliance

Human rights and modern slavery continued

Positive human rights impacts

While our primary human rights responsibility is to prevent and mitigate adverse impacts, we also recognise the meaningful role we play in advancing positive human rights outcomes through our operations, employment practices and stakeholder relationships. Across the Group, we aim to actively contribute to the realisation of human rights where we operate and influence.

Advancing equality and non-discrimination

Through our deliberate focus on diversity, equity and inclusion (DEI), we contribute to a more just and representative workplace. Our DEI strategy, anchored in the empowerment of women and historically disadvantaged individuals, promotes equal opportunity in hiring, progression and leadership development. These efforts support the right to non-discrimination and positively shift gender and racial representation across the Group, particularly in leadership and skilled roles. We view inclusion not only as a Value, but as a vehicle for transforming access to opportunity and dignity at work.

Promoting the right to an adequate standard of living

We provide a comprehensive package of employee benefits that enhances the social and economic security of our workforce and their families. These include healthcare coverage, retirement savings, death and disability benefits, performance-based incentives, annual bonuses, interest-free employee salary advances, low-interest loans in unforeseen circumstances and allowances tailored to operational needs. In addition, our employee wellness initiatives, including mental health support and financial education, contribute to wellbeing and resilience. Together, these offerings promote the right to an adequate standard of living, especially in communities where access to social protection is limited.

Supporting the right to work and economic inclusion

We are a significant source of formal employment, particularly in regions and demographics where decent work opportunities remain scarce. Our head office, retail stores, distribution centres and supplier networks offer stable jobs, skills development and career progression pathways. We also contribute to indirect employment through procurement, logistics, merchandising and service partnerships, supporting livelihoods across a broader economic ecosystem. In doing so, we advance the right to work and support inclusive economic participation.

Enabling education and development

We actively support the right to education and lifelong learning. This includes on-the-job learning, structured skills training, mentorship and access to development pathways. Our investment in foundational and leadership skills not only strengthens business capability, but also enhances the long-term employability of our people, particularly youth and early-career employees.

Respecting dignity at work

By maintaining safe, respectful and rights-aligned workplaces, we contribute to the broader right to dignity at work. This includes grievance and whistleblowing mechanisms that give employees and workers a voice, policies that prohibit harassment and unfair treatment, and strong occupational health and safety systems designed to prevent harm and promote care. We work to foster a culture where every individual is treated with fairness, integrity and respect, regardless of role, background or contractual status.



Supporting our people

Our employees are at the heart of our business and the driving force behind our Group’s success. We believe that a motivated, skilled and diverse workforce is essential to the Group’s long-term sustainability and success. We are committed to cultivating a dynamic work environment that fosters personal and professional growth, celebrates diversity and promotes inclusiveness.

We recognise, celebrate and reward those who innovatively and energetically contribute to our long-term sustainability and success. Through meaningful investment in our people, we foster an environment where contribution is recognised, potential is unlocked, and careers flourish.

Workforce demographics

One of the Group’s key strategic focus areas is managing employee retention in an evolving workplace, where expectations around inclusion, purpose and flexibility continue to shift. We strive to provide a sense of belonging and fulfilment by building inclusive teams anchored in accountability, mutual respect and high performance. Our environment fosters growth, innovation and constant learning to facilitate long-term career development.

Our South African workforce comprises 5 218 (2024: 5 135) specialised and core full-time employees. When full-time positions become available, we prioritise recruitment from the flexi-time pool of employees, ensuring continuity, growth and development within our store teams. Our flexi-time employees’ working hours adapt to the business’ operational needs. Flexi-time positions in South Africa increased to 4 710 over the reporting period (2024: 4 891).

Altogether, 14 stores in South Africa were closed this year (2024: 13) reflecting changes in trading patterns and business optimisation. Importantly, no employees were retrenched, as all were successfully redeployed to nearby stores, reinforcing our commitment to protecting livelihoods and maintaining workforce stability.

Our Office workforce comprises 1 651 (2024: 1 556) employees.

Working in the Group

We strive to create a workplace culture where employees aligned with our Values can contribute, thrive and help others do the same. Our environment encourages people to take ownership of their growth, invest in their potential and contribute meaningfully to shared goals. We believe that sustainable business outcomes are delivered when people feel included, respected and inspired.

Diversity, equity and inclusion

We believe in and are intentionally building a culture that embraces the power of inclusive teams where diverse people, perspectives and experiences come together to create exceptional outcomes.

- Diversity reflects the rich mix of backgrounds, identities and ideas that strengthen our business.
- Equity means ensuring fair access, opportunity and support so that every individual can thrive and contribute fully.
- Inclusion is how we bring it all together, by fostering a culture where everyone feels respected, valued and empowered to make a difference.

Over the past few years, we have deepened our focus on DEI, recognising that representation, fairness and belonging are critical to both social justice and business performance.

Our ongoing DEI project has been a catalyst for change, creating platforms for open dialogue, increasing awareness and promoting inclusive leadership. We delivered a series of 37 DEI workshops for leaders and employees across the business in the past financial year.

As part of this journey, we are also accelerating the development of high-potential black and female employees across the business. These efforts are linked to our transformation objectives and succession planning priorities, ensuring that our future leadership reflects the diversity of the communities we serve.

Labour standards

The Group is committed to upholding fair labour practices that respect the dignity, rights and wellbeing of all employees across our operations and value chain. Our approach is grounded in international labour standards, local labour laws and our Business Ethics and Integrity Code, ensuring consistency across jurisdictions while recognising country-specific legal and cultural contexts.

We align our labour practices with the core conventions of the International Labour Organisation (ILO) and the UN Guiding Principles on Business and Human Rights. These include:

- The elimination of all forms of forced or compulsory labour
- The effective abolition of child labour
- The elimination of discrimination in respect of employment and occupation
- The freedom of association and the right to collective bargaining

In South Africa, we comply with

- the Labour Relations Act, Basic Conditions of Employment Act;
- Employment Equity Act;
- Sectoral Determination 9;
- The Skills Development Levy Act;
- Occupational Health and Safety Act; and
- All other relevant labour-related legislation, regulations and Codes of Good Practice.

In the United Kingdom, we comply with

- the Employment Rights Act 1996, Equality Act 2010; and
- the Modern Slavery Act 2015, among other labour protections; and
- all other relevant labour-related legislation, regulations, and statutory codes of practice and guidance.

We strive to provide a safe, inclusive and respectful workplace for our employees. Our policies prohibit unfair discrimination and harassment, and promote diversity, equity and equal opportunity in recruitment, remuneration and career progression.

We recognise the role of the employee’s voice in shaping our workplace culture. In South Africa and Lesotho, we engage with recognised trade unions, in line with collective bargaining agreements and statutory requirements. In the United Kingdom, employees are consulted through direct communication and engagement surveys. Across both territories, we respect the right of employees to organise and participate in representative bodies without fear of retaliation.

We take a zero-tolerance approach to forced labour, modern slavery and human trafficking in any form. Office UK publishes an annual Modern Slavery Statement, outlining the steps we take to assess and mitigate risks across our supply chain.

We monitor working hours and overtime levels in accordance with applicable labour laws and retail sector norms. Our systems ensure that employees receive their full legal entitlements to rest, paid leave and family-related benefits. In both countries, we offer flexible working arrangements (where operationally feasible) to support wellbeing and productivity.

We are committed to reviewing and improving our labour standards policies and practices on an ongoing basis. This includes responding to emerging expectations around wages, decent work and non-standard forms of employment. We continue to conduct cross-border reviews of our employment policies to identify opportunities for greater alignment and inclusion, while continuing to engage our employees as partners in building a fair and thriving workplace.

Embedding our Values

Within the Group, our Values shape how we lead, collaborate, make decisions and deliver on our Purpose as stated in our Business Philosophy. In 2025, we continued our journey of deeply embedding our Values, both at Truworths Africa and Office UK, which were refreshed the previous year through several initiatives and interventions such as:

- Our achievers of continuous excellence (ACE) programme, a reward and recognition programme that reached 8 197 employees (2024: 8 057). It not only celebrated excellence but also helped upskill participants and reinforce the behaviour aligned to our Values.
- Diversity and equity workshops and training for all leaders and employees were conducted at Truworths Africa, and we intend to extend this programme to Office UK. These workshops have been supported by inclusive leadership practices, performance reviews, CEO Awards (CEO Citations) and value-based recognition touchpoints.
- Employee engagement surveys were conducted in which we measured not only employee satisfaction levels, but also the extent to which our Values are embedded and are actively lived within the organisation. The purpose of the survey is to gather employee views and perspectives with the aim of enhancing wellbeing, productivity and performance and strengthening employee engagement. Management scrutinises the results and takes appropriate actions as needed.
- Leadership development linked to our Values enhanced through 360-feedback surveys and leadership coaching, both external and internal. These were explicitly anchored in our Values and leadership philosophy.
- Induction and onboarding programmes, ensuring new employees are introduced to our Values from day one, setting the tone for alignment and engagement.
- Performance reviews linked to both employee development and our Values, reinforcing their central role in career growth and performance management.

Our Values-driven approach strengthens our culture, builds trust, and ensures that every employee is aligned to our broader vision for inclusive, sustainable success.

Retention and remuneration

In a competitive, skills-constrained market, rewarding and retaining high-performing employees remains a strategic priority for us. We are proud of our excellent employee retention rate, with top management averaging 25 years of service and the core senior leadership team averaging 19 years. This stability supports continuity and long-term performance.

Along with our retention drive, we are conscious of the need to manage costs responsibly. We strive to strike the right balance, ensuring that our people are rewarded, while protecting jobs to ensure the long-term, sustainable performance of the business.

Our remuneration strategies consider overall financial and strategic project performance, and team and individual contributions. We aim to reward employees who consistently live our Values and focus on improving their contribution and Truworths’ performance. In doing so, we reward not only outcomes but the way in which those outcomes are achieved.

Tailored incentive structures are designed to motivate and recognise high performance across all areas of the business. In recent years, ESG metrics have been included in both our short and long-term incentive performance metrics, reinforcing our commitment to long-term value creation for all stakeholders.

Supporting our people continued

Rewarding excellence

We believe in recognising and celebrating the outstanding performance that drives our business forward. The Group offers various initiatives that recognise and reward excellence and inspire high-performing teams to thrive.

Each year, our CEO personally acknowledges individuals and teams nominated by management for excellent performance, outstanding achievements, or outstanding commitment to the business and our Values at our prestigious CEO Citation events.

In March 2025, we hosted our annual ACE Fashion Academy for store, distribution centre and call centre-based employees of both Truworths Africa and Office UK. This stand-out celebration embodies our Values of celebrating and rewarding excellence in contributions. This five-day flagship event took place in Cape Town and offered top performers, known as ACE Ambassadors, the opportunity to engage in workshops, immersive training and team-building activities. Focused on topics such as decision making, problem solving and self-discovery, the ACE Fashion Academy reflects our culture of growth, learning and recognition.

Employee wellbeing

We know that when our people thrive, our business does too. Our commitment to employee wellbeing is woven into our daily operations to drive focus, engagement and commitment. These initiatives support physical, mental, emotional and financial health.

In Truworths Africa, we provide on-site wellness initiatives at our head office and distribution centres, which include mental health support, as well as health assessments and flu vaccinations.

Our employee assistance programme provides 24/7 access to trauma support, counselling services and holistic care for all employees, including their immediate families. This confidential, 24/7 support service, is accessible in multiple languages and offered at no cost to our employees in Truworths Africa and their immediate families in South Africa. It includes professional psycho-social counselling, trauma support and family care, along with legal, debt and financial wellness assistance. We also offer an additional benefit through our employee assistance programme to any employee who requires support following an incident of rape.

We ensure financial wellness is provided to all employees through our retirement fund administrators. Pre-retirement seminars are conducted for all employees within five years of retirement. Financial consultants visit head office monthly to address financial matters and are available on request to all employees requiring assistance or financial advice.

We also support long-term wellbeing through benefits such as medical insurance, healthcare, retirement, income replacement and access to treatment programmes for HIV and oncology. Our retirement fund providers offer financial wellness initiatives. In 2025, 66% of employees were members of a healthcare benefit (2024: 67%).

In Office UK, we subscribe to the Retail Trust employee assistance programme. This is available to all employees and their families and supports employees with all aspects of health and wellbeing support including up to seven free counselling sessions and a 24-hour helpline. It also offers financial support and advice as well as free will drafting, training and development. Monthly newsletters are sent to all employees highlighting these benefits as well as relevant health and wellbeing topics.

Healthcare

Wooltru Healthcare Fund

In South Africa, the Wooltru Healthcare Fund provides comprehensive healthcare cover to specialised full-time employees who may register their dependants as beneficiaries. Fund members have full day-to-day benefits plus a comprehensive hospital plan and can access comprehensive HIV treatment, an oncology programme and additional chronic benefits. They may also join the Momentum Multiply programme, which offers preventative measures and based on health scores achieved they are able to obtain discounted rates on various offerings including gym memberships and other healthy lifestyle benefits.

CASE STUDY:

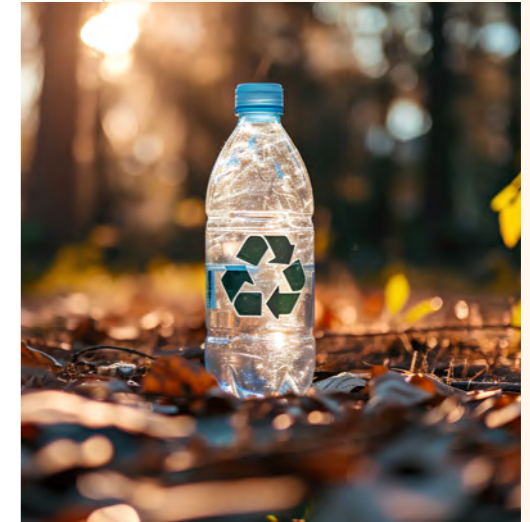
WORLD ENVIRONMENT DAY: INSPIRING PARTICIPATION THROUGH PURPOSE

In June 2025, we joined the global community celebrating World Environment Day, bringing together employees across the Group in a united initiative to raise environmental awareness and encourage everyday actions for a more sustainable future.

This year's campaign centred around the theme "Ending Plastic Pollution" under the global call to action: #BeatPlasticPollution. Across Truworths Africa and Office UK, we championed this message by encouraging teams to take practical steps to reduce single-use plastics at work and at home, guided by the belief that small changes will add up. The call to action – "Ditch the plastic,

let's cut down on single-use plastics and recycle, because every bit helps" – resonated strongly with our employees. We marked World Environment Day by wearing green to "show our colours for the planet", symbolising our shared commitment to building a greener, cleaner future.

While the event is environmental in nature, it also relates to the power of social engagement in driving sustainable behaviour, reinforcing the interconnectedness of our social and sustainability pillars in our ESSG report.



The fund is competitively priced when compared to other schemes, offering a similar suite of benefits, and its benefit structure aligns favourably to that of open healthcare schemes. Truworths also offers a favourably priced gap insurance product to all healthcare members and their family members who are covered by the fund, allowing employees to further extend their healthcare benefits.

During the year, the fund changed the offering of the Saver Option to a hospital network, which enabled the fund to derive efficiency discounts at those hospitals, so that the contribution increase to members could be contained. However, those members on the Saver Option who still wanted to maintain an element of choice could opt for a higher contribution and remain a Saver Choice Option member. The Saver Option has the largest number of members and hence introducing this network has been beneficial to many members.

Health4Me

Core full-time and flexi-time employees in South Africa with more than two years of service are registered with Health4Me, an insurance product offered by Momentum Health. This primary healthcare benefit provides day-to-day benefits through network providers. Truworths pays the cost of this benefit for participating employees. Core full-time employees on Health4Me Gold may add dependants and can extend this benefit to include a hospital cash benefit and accidental cover plans at their own cost.

Hello Doctor

All employees in South Africa have access to the Hello Doctor service, a 24-hour telephonic medical advisory service that connects them and their dependants directly to qualified doctors for quick, convenient health advice.

Axa Health

Office UK has access to the Axa Health benefit which provides private healthcare insurance cover to eligible employees. This Business Health Select insurance is designed to pay for private medical treatment giving employees convenient, easy access to treatment in a private hospital or medical facility after being referred by a general practitioner.

Working hours and leave: Truworths Africa

Our approach to working hours and leave balances operational efficiency with employee wellbeing and work-life integration.

Truworths Africa adheres to legislative and regulatory requirements relating to working hours, leave and overtime stipulations in our South African and African operations. There were no changes to our working hours and leave policies during the reporting period.

EMPLOYEE ROLE	WORKING HOURS
Full-time in-store	<ul style="list-style-type: none"> Average 41 hours per week Work alternative weekends
Flexi-time	<ul style="list-style-type: none"> Maximum 40 hours per week Flexible hours
Head office	<ul style="list-style-type: none"> 37.5 hours per week Hybrid: Monday and Friday are in-office days

Supporting our people continued

Full-time employees are entitled to 15 days' annual leave (for a five-day work week), or 18 days (for a six-day work week). In recognition of loyalty and long service, employees with more than five years of service are granted an additional week (five or six working days) of annual leave per year. Senior executives and directors are granted three to five extra days.

Truworthis' family responsibility leave extends beyond statutory requirements, recognising the realities of modern family life. While employees are entitled to three days per year as per basic conditions of employment, we accommodate broader needs, including hospitalisation of biological parents or spouse/life partner, or other family emergencies.

These changes reinforce Truworthis' broader commitment to promoting family wellbeing and supporting employees through all life stages.

Working hours and leave: Office UK

Office UK adheres to legislative requirements pertaining to working hours, leave and overtime in our United Kingdom and Ireland operations. There were no changes to our working hours policies during the reporting period.

EMPLOYEE ROLE	WORKING HOURS
Full-time in-store	40 hours per week Worked over five days (Monday – Sunday) as scheduled
Flexi-time	Flexible hours Minimum of four hours per week and a maximum of 40 hours
Head office	35 hours per week Hybrid model Flexible start and end times

Office UK introduced a comprehensive leave handbook which covers all leave types. All leave types were reviewed to ensure compliance with local legislative updates and alignment - where appropriate - with the Truworthis Africa leave principles. Office UK employees accumulate annual leave monthly with employees being able to carry this leave over for a period of 18 months. This allows for greater flexibility for employees taking leave.

Full-time Office UK employees are entitled to a minimum of 28 days' annual leave per year (this may include or exclude bank holidays depending on the business unit/department). Employees are rewarded with additional days annual leave on reaching certain milestones, with the total annual leave cap being 33 days (including or excluding bank holidays based on the business unit/department). Directors and divisional directors are also entitled to additional annual leave based on their length of service.

Office UK also introduced enhanced company maternity pay for eligible employees. Through this benefit eligible employees will receive a combination of statutory maternity pay and company maternity pay equivalent to 90% of their average weekly earnings for the first 18 weeks of their maternity leave.

The Office UK leave handbook also contains information on other leave types which follow legislation. In respect of compassionate leave, the entitlement goes beyond what is required in terms of legislation. Office UK provides employees with five paid days' compassionate leave per year; with additional unpaid leave should this be required. The company also provides for three days' paid emergency leave.

Emerging legislative developments: parental leave reform

In October 2025, the Constitutional Court handed down a landmark judgment in Van Wyk and Others v Minister of Employment and Labour, declaring the previous distinctions between maternity, paternity, adoption and commissioning parental leave unconstitutional. The court ordered that the Basic Conditions of Employment Act be read

to provide a single, inclusive form of parental leave for all parents who hold parental responsibilities and rights under the Children's Act.

Truworthis welcomes this development as a significant step toward gender equality and shared caregiving. The Group has commenced revising its internal parental leave policy to align with the new legal framework. The revised policy will extend eligibility to all parents, ensuring equitable and inclusive access to parental leave while maintaining operational sustainability.

Retirement and income replacement benefits

We support our employees' long-term financial wellbeing through well-structured retirement and income replacement benefits.

Currently, 66% of Truworthis Africa employees are members of a retirement fund (2024:67%). All specialised full-time employees have retirement funding as a compulsory service condition and are either members of the Alexander Forbes Retirement Fund (AFRF) or the SACCAWU National Provident Fund (SNPF). Members of the AFRF can adjust their contributions and pensionable earnings annually to align with their life stage and individual retirement planning needs.

Employees in core and flexi-time roles qualify for AFRF membership after two completed years of service. Truworthis pays the contributions for these employees, and employees can make additional voluntary contributions. Alexander Forbes also offers financial planning support, and employees approaching retirement have access to the services of an independent financial adviser.

An income replacement benefit covers specialised and core full-time employees who are members of either retirement fund. This benefit, which is an income replacement disability benefit of 75% of pensionable salary, covers temporary and permanent disability. In addition to this income replacement benefit, these employees also qualify for an accelerated death benefit lump sum payment of two times their annual pensionable salary on permanent and total disability.

Each year, we review and re-broke disability benefits to ensure our rates remain competitive. In 2025, due to an increase in our claims experience, rates increased from 1.19% to 1.259% of annual pensionable salary.

Employees in specialised and core full-time roles have death benefit cover of six times and four times annual pensionable salary, respectively. Death benefit premiums decreased from 0.52% to 0.45% for specialised full-timers, and the premium for core full-timers decreased from 0.26% to 0.225%.

During the year, we also extended our funeral benefit offering to employees which allows them to include up to eight additional family members that they are supporting, to a funeral benefit arrangement which provides up to R25,000 cover in the event of a death, at their own cost.

HIV treatment programmes

Truworthis is committed to supporting the health and wellbeing of employees affected by HIV and AIDS through a compassionate, rights-based, and stigma-free approach. Our HIV/AIDS policy aligns with the Code of Good Practice on HIV and AIDS and the World of Work, as issued under the Employment Equity Act. This ensures that our approach is grounded in the principles of non-discrimination, confidentiality and reasonable accommodation.

The Wooltru Healthcare Fund and Health4Me offer comprehensive HIV treatment and counselling programmes to employees who voluntarily disclose their HIV status. These services are designed not only to support physical health, but also to promote psychological resilience and social inclusion.

To support awareness and prevention efforts of HIV across teams, managers have access to training toolkits to help them sensitively support affected employees while ensuring a fair and inclusive work environment. Voluntary disclosure is encouraged through trust and confidentiality protection, and our policies explicitly prohibit any form of discrimination based on HIV status.



Supporting our people continued



Truworths remains committed to promoting a workplace culture where HIV is treated like any other chronic condition, with understanding, access to care, and a focus on long-term wellness and dignity.

Given our workforce's demographic profile, Truworths' estimated HIV prevalence rate remains relatively low. In 2025, the estimated HIV prevalence rate, calculated as the percentage of employees registered on our HIV programmes to the total number of employees on our healthcare programmes, is 2.61% (2024: 2.46%).

Policies and programmes

At Truworths, we foster a culture of transparency, accountability, and value-driven behaviour, guided by a comprehensive policy framework. Our policies are designed to protect the rights of employees, promote fair and ethical practices, and ensure everyone in the business understands their responsibilities.

In 2025, we introduced and updated several Group-wide policies to further entrench strong governance, support ethical decision making, and align with international best practice:

- We updated our whistleblowing policy to strengthen our internal grievance and escalation mechanisms, allowing employees to confidentially and anonymously report misconduct, including ethical breaches, discrimination, human rights violations or unlawful behaviour. It reinforces the Group's zero-tolerance approach to retaliation and aligns with the provisions of the Protected Disclosures Act.
- Our Group conflict of interest policy was updated to provide clear guidance to all employees, including senior leadership, on how to identify, disclose and manage actual or perceived conflicts between personal interests and business duties. It reinforces our commitment to fair decision making and transparency across the Group and includes a practical disclosure process.
- A cornerstone of our broader ESG commitments, our Group human rights policy was introduced during the reporting period and formalises our commitment to respecting, protecting and promoting human rights across all operations and throughout our supply chain. It draws from global frameworks, including the UN Guiding Principles on Business and Human Rights, and outlines our expectations for employees, suppliers and business partners.

We regularly review and update our policies and procedures to reflect legal developments, stakeholder expectations, and internal learnings. All policies are accessible to employees via the Truworths intranet, and updates are communicated through leadership teams and internal spotlights.

This policy framework supports a safe, inclusive and empowered working environment, enabling our people to thrive and contribute meaningfully to the Group's long-term success.

Ethical culture

In our Group, ethical conduct is not just a compliance requirement; it is a lived expression of our Values and Business Philosophy. Our ethical culture is deeply embedded across the organisation, from board level to everyday store activities, and is central to how we do business.

We believe that integrity, fairness and respect must underpin every relationship with colleagues, customers, suppliers and stakeholders. These principles are embedded in our Business Ethics and Integrity Code, which outlines the behavioural standards we expect of all employees and defines actions that undermine our ethical commitments.

Supporting this code is a suite of policies that reinforce our ethical stance and guide decision making across key risk areas. These include:

- Our anti-fraud and corruption policy, which prohibits bribery, corruption, fraud, extortion, the abuse of power and the acceptance of gifts from suppliers or service providers.
- Our employment equity policy, which promotes fairness, inclusion and equal opportunity in the workplace as supported by our anti-bullying and harassment policy.
- Our data privacy and information security policies, which govern responsible data handling and uphold the privacy rights of employees and customers.
- Our Supplier Code of Ethics and Good Business Practice, which outlines expected ethical behaviour and social responsibility standards for our suppliers and partners.

We promote ethical leadership through our induction, Values training and leadership programmes, ensuring that ethics is a continuous conversation, not a one-off intervention. The tone from the top is reinforced through leadership visibility, ethical decision making in practice, and ongoing engagement with employees about what it means to "do the right thing", even when it is difficult.

We believe that a strong ethical culture is a key enabler of trust, both within our organisation and across our broader stakeholder network, and a foundation for long-term sustainable success.

Transparent and open communication

We believe that meaningful engagement begins with clear, transparent and open communication. We are committed to keeping our stakeholders informed and connected through a range of communication channels that encourage dialogue, promote accountability and inspire innovation.

The Group is committed to disclosing relevant information and facilitating communication with stakeholders through annual reports, our CDP disclosure, ESSG report, the company website and internal communications. We maintain open internal communication channels, including mail administrator emails and our Communique magazine. Two channels promote direct communication with our Chief Executive Officer (CEO):

- **CEO Talk** encourages employees to raise questions or concerns
- **CEO Ideas** invites employees to raise suggestions for improvements

Concerns raised via CEO Talk, such as allegations of dishonesty, unethical behaviour, harassment or bullying, are thoroughly investigated, with discretion and sensitivity. This reinforces our commitment to employee wellbeing and ethical conduct.

CEO Ideas continue to be a valuable tool for innovation and engagement.

The suggestions raised through CEO Ideas during the period included requests to make changes to systems and processes, employee engagement ideas, including suggestions on healthcare and other benefits as well as suggestions for improvement in store operations such as stocking certain products, store ambiance and sizing garments.

While not all ideas are feasible, we ensure that all receive due consideration and feedback. Approximately one in five suggestions were implemented this year, illustrating our commitment to listening, evaluating and acting where possible.

We also hold quarterly leadership sessions with senior managers to review business progress and survey key people-related matters. Employees are kept informed of follow-up actions, ensuring that concerns are acknowledged, tracked and resolved in a transparent manner.

Instilling accountability

Accountability is a cornerstone of the Group's Values-driven culture. Our Disciplinary Code and Business Ethics and Integrity Code clearly define behavioural standards expected across all levels of the organisation. These are communicated to employees during induction, reinforced through internal communication, and are available on the Group's intranet. While most of our employees are consistently great ambassadors of our Values, we recognise the importance of providing support when issues arise. Our centralised employee relations department supports line managers in applying our people policies fairly and consistently, ensuring that accountability is maintained in line with our Values.

We adopt a constructive approach to performance and behaviour management, recognising that issues often present opportunities for learning, correction and growth. Our disciplinary processes are supported by tools such as coaching, counselling and retraining, and used to address root causes and help employees realign with our standards.

Anonymous reporting

As part of fostering a strong ethical culture, the Group has implemented an accessible and robust whistleblowing mechanism that allows employees to report concerns confidentially, anonymously and without fear of retaliation.

Supporting our people continued

Our updated whistleblowing policy encourages and enables the reporting of any suspected misconduct, including violations of laws, regulations, Group policies and ethical standards. This policy aligns with our overarching commitment to good governance, transparency and accountability, and applies across all our operations.

Whistleblower protection is a critical component of the process. All disclosures are treated with strict confidentiality to the extent that it does not impede an adequate investigation, and no employee will suffer adverse consequences for reporting a concern in good faith.

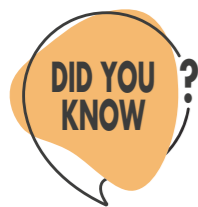
Reports can be made through various secure channels, including an anonymous outsourced hotline, and are handled by our internal investigations team. During this period, 112 whistleblower reports were submitted across the Group with 41 reports found to have merit.

The types of issues reported and found to have merit included:

- Unacceptable conduct
- Breaches of company policies and procedures
- Dereliction of duties
- Dishonesty

Our response to these incidents when the allegations are substantiated by evidence includes disciplinary action in line with our Disciplinary Code and Procedures, and depending on the nature of the allegations includes human resources interventions, such as coaching and training to resolve the issue. From time to time, Truworths rolls out training and awareness initiatives based on the trends identified that also inform what to address or highlight via internal communication, and amendments to applicable policies or procedures, where necessary.

This process not only holds individuals accountable but also serves as a vital feedback loop, helping us continuously strengthen our culture of integrity.



We have an extensive and established **whistleblowing channel** for reporting dishonesty, fraud and unethical behaviour. Our anonymous ethics hotline, independently managed by Whistle Blowers (Pty) Ltd, is a toll-free service for employees to report unethical behaviour. Reports are immediately investigated in line with Truworths' whistleblowing policy.

Ethics hotline: 0800 111 628
WhatsApp ChatBot: +21 31 308 4664
Email: truworths@whistleblowing.co.za
Website: www.whistleblowing.co.za

Addressing fraud within the workplace

The Group maintains a zero-tolerance stance on fraud, bribery and corruption, underpinned by a robust anti-fraud and corruption policy. This policy sets out clear expectations for ethical behaviour, outlines proactive measures to prevent fraudulent activity, and specifies training required to embed these principles across the business.

Fraud risk is taken seriously at the highest levels of governance. Our Risk Committee plays an active role in assessing risks concerning fraud and corruption within the business and ensuring that effective controls are in place, particularly in high-risk areas of the business. These controls are supported by internal tools that help detect potential fraud indicators, such as anomalies in cash refunds or overpacking, which are monitored closely to prevent and address misconduct.

All allegations of fraud are investigated swiftly and thoroughly. Depending on the nature of the case, investigations are escalated to the internal audit or legal functions, and where business losses are incurred, we report the matter to the relevant police station and open criminal cases, supported by evidence gathered internally. We encourage employees to report suspected fraud or corruption, and our policies ensure protection for whistleblowers who raise concerns in good faith. In cases where employees are found guilty of fraud or dishonesty, we apply fair, transparent disciplinary processes.

In 2025, we investigated 90 fraud cases (2024: 174). Incidents included:

- Fraud cases related to new accounts canvassing
- Submitting fraudulent medical certificates
- Fraudulent transactions processed at the cash desk

Every substantiated case was met with decisive disciplinary action and employees either resigned pending disciplinary action or were found guilty following a disciplinary hearing and were dismissed. We continue to uphold the highest standards of integrity in managing these matters, reinforcing Truworths' commitment to ethical business practices and maintaining a culture of honesty and accountability.

Managing disputes within the workplace

While our goal is always to foster a fair and respectful workplace, we recognise that disputes may arise from time to time. These typically relate to matters such as conditions of employment, wages, working hours or benefits. Our approach is to resolve such matters constructively, guided by our Values, internal policies and a commitment to substantive and procedural fairness.

We encourage internal resolutions where possible and provide clear channels for engagement, including line management, human resources support and grievance procedures. When external referral is necessary, we co-operate fully and in good faith with dispute resolution bodies such as the Commission for Conciliation, Mediation and Arbitration (CCMA) in South Africa and, where applicable, the Labour Court.

In the 2025 reporting period:

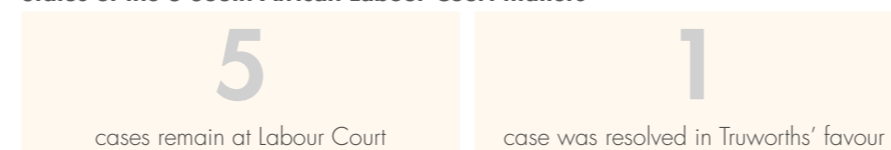
Thirty-two cases were referred to the CCMA in South Africa, the majority of which related to alleged unfair dismissals, disciplinary outcomes or disputes regarding terms and conditions of employment. Of these, 19 cases were finalised at the CCMA, either through conciliation, arbitration or withdrawal.

Status of the 32 cases referred to the CCMA



We also engaged in six South African Labour Court matters during the period, which included review applications. All matters are handled with the necessary legal oversight and in alignment with our ethics and accountability standards.

Status of the 6 South African Labour Court matters



While labour disputes can present operational and relational challenges, we view each case as an opportunity to reflect and uphold the rights of all parties involved. We remain committed to continuous learning and strengthening our internal processes to minimise conflict and enhance trust in the workplace.

Handling grievances

We are committed to maintaining a workplace culture grounded in mutual respect, fairness and dignity. We understand that, at times, employees may experience interpersonal challenges or feel that they have been treated unfairly. Our grievance policy provides a clear and accessible framework for raising concerns in a safe and structured manner.

Our grievance policy describes the process of submitting and resolving grievances. The policy is available to all employees and is designed to ensure that concerns are addressed promptly, objectively and respectfully. It outlines a two-tiered process:

- Stage 1 is an informal grievance meeting with a facilitator (a designated member of management), aimed at early resolution through dialogue and mutual understanding.
- Stage 2 is a formal grievance meeting with an appointed impartial chairperson, where unresolved matters can be fairly and thoroughly assessed.

In 2025, 24 grievances were lodged (2024: 21) across the Group. All grievances were resolved through mediation, coaching, human resources interventions or, where appropriate, disciplinary action.

Our goal is not only to resolve individual grievances, but to strengthen trust, support employee wellbeing and reinforce a workplace culture where everyone feels heard, respected and empowered to contribute.

Developing our people

At Truworths, continuous growth is part of our DNA. We actively foster a culture where our employees are encouraged, through our Values, to embrace learning, seek out new opportunities, to learn from our peers and to abundantly share our knowledge and experience. We believe that by investing in the development of our people and training in scarce and critical skills, we will build a resilient and future-ready workforce, equipped for the challenges currently impacting the wholesale and retail sector. We strongly believe in the power of inclusive teams articulated in our Values as "Embrace the Power of inclusive teams". We have embarked on a company-wide process, through formal workshops, to build capacity of both our leaders and staff to work more effectively in inclusive teams by building understanding, sensitivity and by providing some tools around working and managing diversity. All our leaders have attended these workshops and in this financial year we have started our training at head office. More than 850 employees have been trained with the balanced planned in the next financial year. We also drive the development of our top employment equity talent through focused development plans, including coaching and mentorship programmes linked to leadership growth and succession.

We believe that investing in people is the most effective way to unlock potential and ensure sustainable success, both for the business and the communities we serve.



Training and skills development

We encourage a culture of continuous learning and offer a range of training interventions to facilitate employee growth and development yet ensuring on-the-job productivity.

Our formal and informal learning ecosystem includes:

- Work-integrated learning (WIL) internships
- Learnerships and technical training
- Workshops
- Placements
- Customised workbooks, video modules and e-learning
- One-on-one coaching and structured mentoring
- On-the-job learning opportunities

Most of our training programmes are developed and delivered internally, enabling a tailored, focused approach. This allows us to protect intellectual capital in the highly competitive retail market. For specialised technical skills or legislative compliance, we partner with accredited external training providers. In Office UK, all mandatory training is completed through an e-learning platform available in stores.

In 2025, 11 711 employees received formal training (2024: 11 706) and Truworths Africa implemented 270 training programmes (2024: 293) at an investment of R135 million (2024: R129 million).

In Office UK there has been a drive to encourage employees to engage in apprenticeship programmes to further enhance their skills, which resulted in an increased number of employees participating in and completing apprenticeship programmes. In 2025, 1 356 Office UK employees received training (2024: 1 332).

These initiatives empower our people to take ownership of their growth and performance.

Succession and talent management

We take a proactive approach to identifying, nurturing and advancing talent across the Group. Our focus on development for performance and succession is grounded in our Values and supported by targeted projects and initiatives that drive transformation, strengthen capability and ensure business continuity.

Employees are encouraged to learn and strive for continuous improvement and share their knowledge with others, creating an environment where employees can freely share their ideas and grow their contribution. Regular performance reviews, development discussions, and 360 leadership feedback further drive and support this strategy.

During the period, we refreshed our succession framework to improve our ability to transform the organisation by identifying high-potential employees, with a particular focus on advancing black talent in line with our Employment Equity commitments and Values. We will invest in their development for progression to various levels with an emphasis on top and senior occupational levels within the business. By creating structured pathways for advancement, we are helping to shape the future leaders of the Group.

E-learning

As part of our ongoing commitment to innovation and accessibility, we are also planning to further expand our e-learning offering to reach all employees over time, with a strategic shift to streamline and digitise manual training into an engaging online learning experience. All mandatory training in Office UK is completed through an e-learning platform available in stores. Similarly, in Truworths Africa a large percentage of training, where practical, is done through an e-learning format, particularly in stores operations and for legislative compliance training.

In 2025, we once again substantially increased our e-learning offering in Truworths Africa, through additional blended interventions in stores and our credit services departments, to 349 interventions (2024: 302). At the heart of our digital learning

strategy is TRU Learning, our practical and versatile app-based platform that delivers targeted, practical and cost-effective content. The platform enables rapid response training initiatives, allowing us to address changing business priorities with speed and agility. All learning content is developed internally by our development team and subject matter experts, ensuring it remains relevant, purpose-driven and adaptable to the operational realities of our business. Looking ahead, we are focused on expanding this range across the organisation, with the goal of ensuring every employee has access to high-quality learning, anytime, anywhere.

Merchant trainee programme

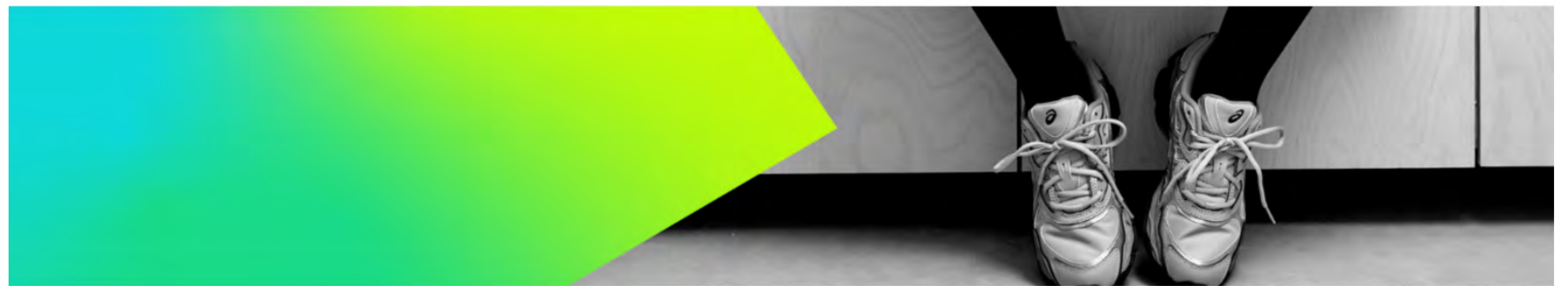
Our Truworths Africa Merchant graduate programme remains a cornerstone of our talent pipeline, particularly in the development of scarce and critical skills for the retail sector. It has played a key role in shaping the careers of many of our current senior managers, most of whom are graduates of this programme.

During this period, 33 (2024: 22) employees graduated from the programme. In the reporting period, there were 124 trainees on the programme (2024: 122). The annual intake typically ranges between 80 and 120 trainees, with the programme continuing to draw diverse, ambitious and high-potential young talent into the organisation.

The programme is designed to provide comprehensive, blended learning opportunities across key merchant areas, including buying, planning, designing, international sourcing and garment technology. It combines theoretical and on-the-job learning, supported by a dedicated trainer and mentor throughout the journey.

In the second half of the financial year, the programme was expanded to include pattern makers, deepening our design capability and reinforcing our end-to-end merchant value chain.

By cultivating in-house merchant talent, we can future-proof the business, close succession gaps, and ensure we continue to grow the next generation of leaders from within.



Training and skills development continued

Learnerships, internships and bursaries

We are proud to continue our partnership with the V&RSETA in South Africa to open doors for unemployed youth through meaningful learnerships, internships and bursaries. These initiatives create opportunities for unemployed youth through learnership and internship programmes at entry-level positions, in our South Africa head office, call centres, distribution centres and stores.

Learnerships

Truworths has been an accredited training provider since 2004. Our 12-month learnership programme combines theoretical with practical, on-the-job learning and culminates in a National Certificate in Wholesale and Retail Operations (NQF Level 2), accredited by the South African Qualifications Authority.

In June 2025, we welcomed 283 (2024: 300) previously unemployed learners into the business, bringing the total number of learners on the 2025 learnership programme to 1 014 (2024: 1 369). We remain committed to creating inclusive development opportunities, particularly for people with disabilities. In line with this commitment, 105 learners with disabilities were enrolled in our learnership programme (2024: 134).

Of the 300 learners registered in May 2024, 180 (60%) successfully completed the programme and have been retained within the organisation, demonstrating the programmes' effectiveness in delivering both impact and long-term opportunity.

Looking ahead, we will be launching a new NQF Level 5 Learnership Programme for store managers, furthering our investment in building capable leaders for the future.

Internships

Our internship programmes in South Africa offer university graduates with post-matric qualifications an opportunity to gain real-world work experience in critical and scarce skills areas within retail. These are tailored for young professionals looking to become job-ready and build long-term careers in the sector.

In 2025, we provided work experience opportunities to 160 (2024: 133) unemployed graduates and absorbed 27 into permanent roles who completed their internships in the prior period (2024: 37). This reflects the quality of candidates and our commitment to developing high-potential talent while contributing to the country's broader strategy of creating work experience for the unemployed.

Over the past few years the scope of the internship programme has been extended beyond service areas such as human resources, call centre, IT, credit risk and marketing, to include placements in our retail services areas and distribution centre.

We also introduced internships for clothing production and management graduates requiring work-integrated learning (WIL). These interns joined our design centre as pattern making interns, supporting our long-term strategy to close skills gaps and address the ageing workforce in the clothing manufacturing sector.

Bursaries

Our internal bursary programme supports employees pursuing qualifications in scarce and critical retail skills at tertiary institutions. In 2025, 46 employees (2024: 50) were funded to further their studies, empowering them to unlock career progression and realise their personal development goals.

These bursaries play a vital role in advancing transformation and equity, supporting previously disadvantaged employees to acquire the qualifications and skills needed for future growth and leadership roles.

Leadership development

We believe that strong, Values-driven leadership is central to sustainable success. We are actively investing in developing current and future leaders through targeted programmes to enhance their skills and strengthen our leadership pipeline, across head office and store environments. Workshop-based programmes and individual coaching and mentoring programmes prepare our leaders for a challenging and dynamic environment.

In 2025, there was a continued focus on leadership development programmes, with 1 448 employees participating (2024: 2 610). We also launched a new financial management course for senior leaders designed to deepen commercial acumen and equip our leaders with tools to navigate the evolving retail landscape with confidence.

We continued to prioritise diversity and inclusion training in Truworths Africa, which remained a key focus following strong engagement in 2024. These leadership training workshops reinforce an environment where diverse perspectives are welcomed, and where all employees, regardless of background, feel empowered to contribute. By reinforcing inclusive behaviour at the leadership level, we build stronger, more collaborative teams aligned with our Business Philosophy and core Values.

Further supporting career development, 13 employees graduated from the V&RSETA Retail Management Development Programme (RMDP) in South Africa, and five more were enrolled in the latest intake, strengthening our succession pipeline for critical roles in retail operations.

Transformation

Truworths Africa is committed to driving meaningful, measurable transformation aligned with the objectives of the South African B-BBEE Act and Codes of Good Practice.

We continually improve workforce diversity and provide equal opportunities and work to eradicate discrimination. The Truworths Transformation Committee plays an active role in guiding and monitoring our transformation strategy and progress, ensuring we deliver on our commitments to improve workforce diversity, eliminate discrimination, and expand equal opportunity throughout the organisation.

To strengthen our internal capability and stay abreast of regulatory developments, Truworths is a member of the BEE Chamber. This platform provides access to expert-led webinars, information, guidance, support, services and software, enabling us to manage our B-BBEE scorecard with integrity and avoid fronting risks.

In 2025, our B-BBEE rating was once again independently reviewed and verified (in line with the B-BBEE Act) by AQRate. We are proud of the sustained progress we have made.

The committee's heightened focus on each scorecard element contributed to our B-BBEE rating improving from level 8 in 2021 to level 6 in 2022, level 5 in 2023 and level 4 in 2024. In 2025, our points improved further from 82.64 to 85.50, successfully achieving the sub-minimum points on the three-priority scorecard elements, namely ownership, preferential procurement and skills development.

We remain committed to steadily improving our B-BBEE score in 2026 and beyond, as we continue to embed transformation into our culture and business practices.

➔ Refer to table on page 89 of the Integrated Report for a detailed breakdown of our B-BBEE Scorecard.





Employment equity

Truworthis is committed to contributing meaningfully to workplace transformation in South Africa, guided by principles of fairness, inclusion, and sustainable development. Our transformation efforts are designed to align with both the spirit and objectives of the Employment Equity Act, while also ensuring alignment with the operational realities of our business and sector.

Our previous Employment Equity Plan covered the period July 2024 to June 2029. A new plan, covering the period September 2025 to August 2030, has been finalised and was implemented following the publication of the Employment Equity Amendment Act and the introduction of sectoral numerical targets by the Department of Employment and Labour. The plan is based on a detailed analysis of both quantitative and qualitative workforce data, including employee feedback on barriers to advancement. The planning process included structured consultation with the Employment Equity Forum, the Truworthis Transformation Committee and the Truworthis International Social and Ethics Committee, and was communicated across the business.

The regulatory environment has shifted materially in the past year. In April 2025, the Minister of Employment and Labour gazetted final General Administrative Regulations and sectoral numerical targets under the amended Employment Equity Act. Truworthis has taken note of these developments and continues to engage constructively through established industry forums, both to clarify elements of the new framework and to contribute to the broader dialogue on implementation and impact.

» Refer to table on page 88 of the Integrated Report for a full breakdown of our workforce profile.

Community development

Guided by our Business Philosophy and Values, Truworthis Involved focuses on creating long-term, meaningful partnerships that foster sustainable growth. We invest in health, education, social development and empowering women, with a strong focus on supporting and preventing GBV initiatives.

Our Truworthis Involved programme, funded by investment trusts, supports impactful projects that deliver meaningful social outcomes and encourages employee participation in community outreach. We invest in supplier development, working closely with local suppliers to enhance business skills and promote economic empowerment. By supporting socioeconomic development and donating surplus merchandise for reuse, upcycling and recycling, we aim to improve lives, support local businesses, create employment and strengthen our connection to the communities we serve.

We are committed to contributing to the societies in which we operate. We help beneficiaries achieve stable and sustainable growth and in line with our “contribution-focused” value, we create opportunities for our employees to participate in activities that give back to our communities.

Truworthis Involved funds projects with clear social outcomes that align with our Business Philosophy and Values system. We believe that meaningful partnerships with our social investment beneficiaries create successful initiatives. Our goal is to establish long-term projects that foster impact without creating dependency.

We value and prioritise stakeholder engagement and enable sustainable initiatives with reach and that benefit communities in need of support.

Our trusts made R7.5 million financial distributions or commitments during 2025 (2024: R11.3 million). Our investments held in trusts to fund socioeconomic development (including enterprise and supplier development) and charitable activities totalled R300 million (2024: R267 million).

Throughout the year, we continued to support various socioeconomic development and charitable activities, and donated merchandise and fabric to charitable organisations to the value of R25.3 million.

CSI programmes and initiatives

We operate our CSI activities under the Truworthis Involved banner, funded by the investment income from three trusts established by Truworthis in the late 1990s. The trustees comprise Truworthis senior executives. Our employees manage the funding and activities agreed upon by the trustees to ensure synergy with the business, our Business Philosophy and Purpose.

Our programmes are informed by a board-approved CSI policy, which is reviewed every two to three years and updated if necessary. We made no material changes to the policy in 2025. Our Investment Committee, which manages the Group’s investments, ensures we optimise our CSI investments while the trustees and other executives ensure that the marketing and branding of the projects align with our business objectives.

Our focus areas

Truworthis’ CSI maintained our four focus areas of health, education, social development and empowering women in 2025. We continued to support women empowerment, focusing on empowering organisations that support GBV survivors. We support employees with differently-abled children with education-related costs.

We prefer to focus on projects with a significant infrastructure component, and we partner with organisations that use these facilities to run their programmes. We consider the location of projects, as our distributions are spread geographically to benefit communities with a strong customer and employee footprint. Consequently, most of our investments are within metropolitan areas.

Truworthis is flexible regarding funding commitments. We maintain the capacity to support other important initiatives that may lie outside of our focus areas. Socioeconomic challenges do not always fit neatly into categories, and their impact can be multifaceted. This is demonstrated by some of our beneficiaries, such as the Zoe Project, Taking Care of Business (TCB), Rape Crisis Helderberg, Ikamva Labantu, Khayelitsha Special Needs School and Disabled People SA. These charity organisations provide services that help impoverished communities to support and sustain themselves. They also partner with communities to implement community-based activities such as community driven small business to create employment, youth development and counselling and food parcel distributions.



Proudly supporting



Community development continued

Health: Truworthis hospital programme

Since the inception of our hospital programme in 2010, Truworthis has invested more than R26 million to upgrade 27 South African hospitals, including a paediatric post-hospitalisation medical centre for the past four years with the aim to significantly improve conditions for patients and staff.

Khayelitsha District Hospital

In 2024 and again in 2025 we partnered with Friends of Khayelitsha to upgrade the maternity ward family quiet room, mother's lounge and mental health ward.

The SA Healthcare Foundation

We partnered with the SA Healthcare Foundation in the refurbishment of an existing building to be used as an obstetric theatre attached to the labour ward for caesarean sections and to purchase 15 incubators.

Reach for a Dream

We continue to partner with Reach for a Dream Foundation to convert hospital areas into Dream Rooms havens for sick and life-threatened children and their caregivers who spend long periods in hospital. The Dream Rooms allow children to play, relax, be creative and meet their developmental milestones.

Education: Khayelitsha Special Needs School

In 2018, Truworthis employees started an initiative named Mandela Munchies where sandwiches were donated to a Khayelitsha Special Needs School. In 2025, Truworthis funded the upgrade of its kitchen to ensure children receive their cooked meals in a kitchen compliant with all required health standards.

Social development

Amy Foundation

Since 2018, Truworthis Involved has sponsored a spelling bee competition for the Amy Foundation non-profit organisation which offers programmes to develop and empower youth from challenged and vulnerable communities in the Western Cape. In 2025, we financed the refurbishment of the outside buildings and purchased equipment for its kitchen for skills development purposes.

U-Turn

U-Turn offers basic needs relief, drug and alcohol rehabilitation support and work-based learnerships to homeless people in Cape Town. Six months after graduating from the programme, more than 80% of participants remain employed and sober. We donated merchandise valued at R10.2 million to U-Turn in 2025. Most of our donated merchandise is sold in U-Turn's retail outlets to fund its programmes. Unsold stock is given directly to beneficiaries.

Empowering women

Truworthis is a predominantly female fashion business with a majority female workforce. Women empowerment is therefore a strategic pillar integrated into our corporate social responsibility programme. Our aim is to positively impact women's lives, including employees and those within our communities. This is reflected in our projects and partnerships and in the continued financial support of charities throughout the year.

Championing women's empowerment through the UN's Women's Empowerment Principles

In 2025, the Group proudly became a signatory to the United Nations Women's Empowerment Principles (WEPs), a landmark commitment that formalises and amplifies our long-standing dedication to gender equality and women's advancement in the workplace and community.

The WEPs, established by UN Women and the UN Global Compact, provide a holistic framework for responsible business conduct to advance gender equality and women's empowerment. By endorsing these seven global principles, we affirm that empowering women is not only a moral imperative but a business priority essential to building an inclusive organisation.

This milestone marks a pivotal step in our sustainability journey and aligns with our broader human rights commitments and our ongoing transformation and inclusion initiatives across the Group.



Our commitment in action

Our endorsement of the WEPs reinforces what has long been central to our Business Philosophy: that empowering women fuels stronger teams and communities. The seven WEPs, subtitled Equality Means Business, guide our strategy and serve as a framework for continuous improvement in advancing equality across our business and value chain.

WEP Principle	How the Group advances these principles:
Principle 1: Establish high-level corporate leadership for gender equality	Our board and executive team actively champion diversity and inclusion, ensuring that gender equity is reflected in strategy and governance structures. The Truworthis Transformation Committee monitors progress against measurable transformation and diversity goals.
Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination	We maintain zero tolerance for discrimination or harassment, underpinned by robust policies including our anti-bullying and harassment policy, employment equity policy, and our Group human rights policy.
Principle 3: Ensure the health, safety and wellbeing of all women and men workers	Our comprehensive Occupational Health and Safety Management System is being redesigned to align with ISO45001 standards, prioritising safe and inclusive workplaces for all. We also integrate human rights and the Voluntary Principles on Security and Human Rights into our security practices to safeguard employee wellbeing.
Principle 4: Promote education, training and professional development for women	Through initiatives such as the merchant trainee programme, learnerships and internships, and leadership development programmes, we promote women across the organisation with access to career pathways, mentorship and leadership training.
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women	Our partnership with TCB directly supports women entrepreneurs through access to retail stock, business training and income generation opportunities, while promoting circular-economy practices.
Principle 6: Promote equality through community initiatives and advocacy	We invest in community programmes that uplift women socially and economically, including education and wellness initiatives that foster long-term resilience.
Principle 7: Measure and publicly report on progress to achieve gender equality	We track gender representation, pay equity and development opportunities across the Group, reporting transparently through our annual ESSG and Integrated Reports. This year marks our first WEP-aligned disclosure period.

Community development continued

Why it matters

Empowerment is not a single initiative but is a mindset that runs across our business. Women represent most of our workforce and customer base. Their voices, creativity and leadership continue to shape our success and purpose.

By adopting the WEPs, we join a global community of companies committed to accelerating gender equality and we hold ourselves accountable to the same standards of excellence and transparency that we expect from others.

This commitment also strengthens our position as a responsible employer and corporate citizen, complementing our ongoing efforts in transformation, ethical sourcing and human rights. It aligns our internal practices with global best standards while reflecting the realities of our operating contexts in South Africa and the United Kingdom.

Looking forward

Becoming a WEPs signatory is just the beginning. Our next phase will focus on:

- Embedding gender equality metrics into leadership assessments
- Expanding women-focused training, mentorship, and entrepreneurial support
- Strengthening data collection and reporting to measure outcomes, not just intent

Together we are creating a business that reflects the strength and leadership of women who help shape it every day.

“WE HAVE ALWAYS BELIEVED IN THE POWER OF WOMEN TO SHAPE OUR STORY. BECOMING A SIGNATORY TO THE UN WOMEN’S EMPOWERMENT PRINCIPLES TURNS THAT BELIEF INTO ACTION, BECAUSE EVERY EMPOWERED WOMAN STRENGTHENS THE FABRIC OF OUR COMPANY AND THE COMMUNITIES WE SERVE.”

Truworthis Group CEO

In 2025, we partnered with Rhiza Babuyile Foundation by investing R2.8 million in the establishment of a GBV shelter for women in Orange Farm. We have also supported initiatives to assist survivors of GBV and the empowerment of women through financial contributions to Saartjie Baartman Centre for Women and Children, Womandla Foundation, Uyinene Mrwetyana Foundation and 18Twenty8 Girls.

CASE STUDY:

EMPOWERING WOMEN THROUGH ENTERPRISE AND INCLUSION – THE TRUWORTHS AND TCB JOURNEY

OVERVIEW

Empowerment is not an event; it is a continuum. At Truworthis, we believe that women’s empowerment begins within our own walls and extends into the communities we serve. Our Empowerment of Women Project and partnership with Taking Care of Business (TCB) (previously The Clothing Bank) are two sides of the same coin – together, they advance gender equality, financial inclusion and human dignity across our workforce and value chain.

“TCB is not just about business. It is about you, the whole you – your family, your emotions, your confidence. There is coaching, emotional support and a sisterhood of women who all want to grow.” *Theodora Ntombi Makroti, graduate of the TCB Remake Programme*

These initiatives are underpinned by the UN WEPs and aligned with the SDGs, particularly SDG 1 (No Poverty), SDG 3 (Good Health & Wellbeing), SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth). They embody our belief that when women thrive, businesses and communities prosper.

BUILDING CONFIDENCE, CAPABILITY AND COMMUNITY

The Empowerment of Women Project focuses on strengthening gender equity inside Truworthis, while our TCB partnership drives empowerment beyond our organisation through entrepreneurship.

Through TCB, participating women receive structured business and life-skills training, mentoring, and ongoing access to quality retail stock that forms the foundation of their micro-enterprises. The Greenlight survey tool tracks progress across six dimensions of wellbeing, including income, housing, health, education, participation and motivation, providing transparent evidence of improvement at 12- and 24-month milestones.

Preliminary Greenlight data shows rising household stability, improved confidence in financial decision making, and greater participation in local economies. Participants also report increased self-esteem and social status within their families and communities, reinforcing how economic inclusion drives social transformation.

SHARED VALUE IN ACTION

Our involvement goes beyond material support, deepening our culture of responsible business and demonstrating the power of partnership in creating shared value:



“I now have a new home and I learnt how to drive. My children attend a good school and I am a good mother. I can give back to those around me.”

Besley Malumane, TCB participant

FOCUS AREA	INTERNAL EMPOWERMENT (TRUWORTHS)	EXTERNAL EMPOWERMENT (TCB PARTNERSHIP)
Skills and education	Truworthis Finance fast-track programme, external coaching for 54 women, and Merchant IDP for 14 future leaders.	At the end of June 2025, 784 active participants received training and mentorship through TCB’s business and life-skills programmes.
Economic empowerment	Equal pay for work of equal value; 73% female workforce; 33% female representation in top management; targeted succession for 141 women.	75 494 donated items resold for R4.6 million in income generation for women entrepreneurs.
Health, safety and wellbeing	Comprehensive EAP, GBV toolkit, zero-tolerance for harassment, survivor support and workplace safety awareness.	Secure and dignified trading environments, supported by TCB safety protocols.
Community engagement	R238 000 donated to GBV and women’s support organisations (FY2023 – FY2025).	Ongoing collaboration in anti-GBV advocacy and skills-transfer outreach.

Community development continued

Anchored in the Women's Empowerment Principles

Truworths' progress reflects tangible action across the seven UN WEPs:

UNITED NATIONS WEPs	TRUWORTHS IN ACTION
1 High-level corporate leadership	Embedding gender equality into business values through our refreshed "Embrace the Power of Inclusive Teams" value and diversity training across leadership.
2 Fairness and non-discrimination	Equal pay for work of equal value, flexible working arrangements and gender-sensitive recruitment and promotion practices.
3 Health, safety and wellbeing	Comprehensive wellness support, GBV response toolkit and survivor assistance.
4 Education and training	Finance and leadership development courses, coaching, mentoring and 360° feedback for women leaders.
5 Enterprise development and supply chain practices	Integration of women entrepreneurs through TCB's circular economy model and mentorship opportunities.
6 Community initiatives and advocacy	Donations and awareness campaign supporting GBV survivors and women-led initiatives; 16 Days of Activism participation.
7 Measurement and reporting	Regular internal tracking of gender metrics, EE target alignment and external reporting through our ESG and WEP's frameworks.

Impact highlights

75 494

items of **donated stock** distributed to TCB hubs, empowering over **2 000 women** entrepreneurs.

Over **R4.6 million** generated in resale value from donated goods.

54 women enrolled in external coaching programmes and **141 identified** for leadership succession.

3 **senior women leaders** completed the inaugural Truworths Finance executive course.

Zero-tolerance culture strengthened through expanded GBV awareness, support and reporting channels.

R238 000 contributed to women's and GBV-focused NGOs.



“Joining TCB was a life-changer. Now, I can finally put food on the table without the anxiety of empty cupboards. It's a sense of independence I never thought possible. More importantly, I can provide for my children and family in a way I couldn't before. TCB did not just provide income; it equipped me with the skills to manage a business. While there are challenges, I now have the knowledge and confidence to overcome them.**”**

Qiqi Nyangiwe (TCB Resell Programme)



“TCB has been a true blessing. It's a constant reminder that I hold the key to my future success. The programme has instilled strength and wisdom in me, allowing me to make sound decisions for myself and my family. Mentors, coaches, facilitators and counsellors have all played a crucial role in my journey. They've shown me compassion, helped me heal, and instilled the principle of "a healthy heart produces a successful business." This motto guides me towards peace and discipline.**”**

Ayabonga Mjekula (TCB Resell Programme)

EACH STORY ECHOES THE SAME TRUTH – WHEN WOMEN THRIVE, FAMILIES AND COMMUNITIES PROSPER.

Community development continued

Looking ahead

Our next steps focus on sustaining and expanding the ripple effect of empowerment:

- Implementing sanitary towel dispensers and inclusive unisex restrooms to foster dignity and inclusion.
- Expanding TCB collaboration to include design and pattern-making modules.
- Enhancing GBV pledge campaigns through the "Commitment, Accountability and Leadership" theme for 16 Days of Activism 2025.
- Develop personalised development plans for all top women talent identified in our EE Top Talent pipeline.

Volunteering

Although Truworths does not have a formal employee volunteering programme, our employees volunteer to assist many of the organisations we support and become involved in handovers and charitable donations. In 2025, Truworths employees volunteered for various activities, events and charitable drives, including:

- Mandela Munchies, where teams make sandwiches for a special needs school in Khayelitsha for children with disabilities and a homeless shelter in the city of Cape Town. In 2025, employees donated 11 463 sandwiches.
- On Mandela Day employees donated their time and packed food and toiletry parcels for young women at Ons Plek Projects, the elderly at Ikamva Labantu, Noah's Safe Place and Lily Haven, and necessities for newborn babies at The Zoe Project.



"EMPOWERING WOMEN IS NOT A SIDE INITIATIVE – IT'S THE FOUNDATION OF WHO WE ARE. THROUGH EVERY PART OF OUR BUSINESS, WE STRIVE TO CREATE WORKPLACES AND PARTNERSHIPS WHERE WOMEN'S POTENTIAL CAN FLOURISH."

Truworths Sustainability and Human Rights teams

Merchandise

In addition to financial contributions and employee volunteering, Truworths donates surplus or damaged merchandise to various charities, which repurpose, recycle or sell the items. Our donations benefit these organisations and the individuals that rely on them. They also positively impact on the environment, as the surplus or damaged merchandise is recycled rather than sent to landfills.

In 2025, we donated merchandise and fabric to:

	Units	Value (R)
Merchandise donations to TCB	69 508	14 847 439
Merchandise donations to Fisantekraal	10 126	1 810 089
Merchandise donations to Afrika Tikkun	39 255	8 090 745
Merchandise donations to Amy Foundation	3 602	777 381
Merchandise donations to U-Turn	40 673	8 660 779
Merchandise donations to other beneficiaries	128 603	4 110 660
TOTAL	291 767	38 297 093

Less than 1% of the material used for clothing production is recycled into new clothing, resulting in a loss of over \$100 billion in material value annually. **(Ellen MacArthur Foundation)**

Fabric

	Meters	Value (R)
Fabric Donations to TCB	27 843	1 212 521
Fabric Donations to Afrika Tikkun	9 069	509 875
Fabric Donations to Amy Foundation	50 051	1 822 419
Fabric Donations to U-Turn	39 160	1 504 797
TOTAL	126 123	5 049 612

Truworths holds a quarterly Loads of Living sale of returned or damaged products for employees and proceeds are donated to a charity. In 2025, the proceeds of the Loads of Living Sale supplemented the Khayelitsha Special Needs School kitchen refurbishment.

Enterprise and supplier development

The Truworths Enterprise Development Trust, which was established in 2008, assists and develops small and medium black-owned businesses in line with the B-BBEE Codes of Good Practice objectives. The trust is funded through donations from the Group, which totalled R5.6 million at the end of 2024. The investment income from these donations is used to make grants to qualifying beneficiaries or invest funds in equipment, which is made available on loan to these beneficiaries.

In 2018, the Group established a supplier development fund with an investment of R47 million to offer assistance and loans to black-empowered businesses in our supply chain. External consultants were appointed to help set up a sustainable supplier development programme to ensure maximum business benefit from the available funds. At the end of June 2024, the balance on this fund was R35.9 million. Currently, three suppliers benefit from this fund.

During 2024, interest-free and unsecured loans of R6.1 million were advanced to cut-make-trim (CMT) suppliers while equipment to the value of R7.4 million was loaned to CMTs on an interest-free rent-free basis.

Store merchandise rejects are offered to black-owned entrepreneurs at reduced prices and merchandise fabric and trims donated to various charities.

Health and safety

At Truworths, the health, safety, and security of our employees, customers, contractors, and service providers are non-negotiable. We are committed to creating safe and healthy workplaces that promote well-being, reduce risk, and ensure legal compliance while also embedding a human rights lens into how we approach health and safety.

We encourage every employee to take ownership of safety in our operations, and we go beyond legal compliance to drive a safety-first culture across our stores, distribution centres, and head office.

In 2025, we initiated the design of a new Health & Safety Management System, aligned to international best practice and the ISO 45001:2018 Occupational Health and Safety Standard. The system will support greater consistency, deeper integration of safety into operations, and improved incident response across all business units.

Compliance monitoring and risk mitigation

Our health and safety policy applies to all employees and contractors. Overall accountability rests with the National Contracts Manager, supported by our Legal and employee relations teams. Each business unit leader ensures that qualified health and safety representatives are appointed and trained, and that compliance is actively monitored.

We track key safety indicators such as:

- The number and frequency of evacuations and safety inspections
- The appointment of health and safety representatives, fire marshals and first aiders
- Incident and injury rates

In 2025:

- We recorded 71 minor injuries, resulting in 6 154 lost-time hours (2024: 70 injuries)
- There was one fatality on company premises that was unrelated to the workplace (2024: 0)
- We received 31 compliance notices (2024: 73 compliance notices) from the Department of Employment and Labour (DEL) under the Occupational Health and Safety Act and Basic Conditions of Employment Act, all of which were fully addressed and resolved within prescribed timeframes

We continue to engage constructively with regulators. Notably, Truworths successfully defended a high-profile legal challenge brought by the DEL regarding inspection protocols. The judgment reinforced the importance of fair, lawful and transparent conduct by labour inspectors. While this matter was ultimately a legal dispute, it affirmed Truworths' commitment to upholding both employee rights and regulatory compliance in a responsible manner.

Security and human rights considerations

Criminal activity remains a real risk in the retail environment, and Truworths has invested significantly in preventative measures to protect our employees and customers, particularly in stores located in high-crime areas. These include:

- 24/7 armed response and panic buttons in stores
- On-site security guards in 80% of our stores
- High-spec safes, dual-key protocols and restricted cash handling
- Queue and shrinkage monitoring via CCTV systems and public-view monitors
- Regular reminders and staff engagement on cash-drop protocols

We also offer group trauma counselling and employee assistance services following any security-related incident, such as robberies or assaults.

Importantly, as part of our broader commitment to human rights and ethical conduct, Truworths has begun aligning its practices with the Voluntary Principles on Security and Human Rights. This international framework guides companies in ensuring that security arrangements respect human rights and avoid excessive or abusive conduct. We are incorporating these principles into procurement practices and service level agreements, training and contractor oversight.



Challenges and opportunities

Truworths operates in a dynamic and often unpredictable social environment. One of our most pressing challenges is the socioeconomic landscape in South Africa, where persistent high unemployment, rising living costs and economic stagnation place pressure on our employees, their families and the communities we serve. These external conditions affect consumer behaviour, workforce stability and the overall resilience of our operations.

At the same time, the Group continues to navigate the complexity of global supply chains, where the risk of labour rights violations, including modern slavery and poor working conditions, require vigilant oversight, robust due diligence and ethical sourcing strategies. As regulations tighten and stakeholder expectations increase, maintaining transparency and ethical consistency across international operations remains a material challenge.

Despite these headwinds, we believe our greatest opportunities lie in our people and partnerships. Our long-standing commitment to employee development, diversity and inclusion, and creating a culture of learning and accountability positions us to respond to change with agility and purpose. By investing in leadership pipelines, and championing inclusive growth, we create long-term value for both employees and the business.

Our proactive engagement with suppliers presents another opportunity, not only to ensure compliance with international labour and human rights standards, but to build meaningful, long-term supplier partnerships rooted in shared values. This extends to our human rights due diligence processes, which help us assess risks and address adverse impacts across our supply chain.

We are also committed to deepening community investment and social impact. By strengthening partnerships with Sector Education and Training Authorities (SETAs) in South Africa, expanding access to learnerships and internships, and supporting inclusive employment, particularly for youth and persons with disabilities, we aim to contribute meaningfully to economic participation.

Looking ahead, we will continue to:

- Strengthen our social sustainability strategy, with a focus on fair, safe and equitable working conditions
- Improve our internal and external stakeholder engagement to promote responsible business practices
- Advance transparency and accountability through more robust social performance monitoring and reporting

By turning challenges into opportunities, and embedding ESG into our business DNA, we are positioning ourselves for sustainable growth – for our people, our business and the communities in which we operate.



TruPlanet

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Climate change and our approach



Climate change adaptation and mitigation strategies are critical to ensure our long-term success. We are committed to minimising our environmental impact by reducing the natural resources we use and the carbon intensity of our activities.

Introduction

We recognise that climate change poses a material risk to our business, value chain and the communities in which we operate. We are committed to reducing our greenhouse gas (GHG) emissions and embedding climate considerations into our operations and strategy. Our focus is on measurable progress, operational efficiency and continuous learning, as we adapt to the complex and evolving climate landscape.

We recognise that our most significant climate impacts occur in the upstream supply chain during the production and processing of materials. To reduce our GHG footprint, our approach is to prioritise resource efficiency, the responsible use of materials and the gradual shift towards lower-emission processes.

Our climate strategy is guided by a measured and responsible approach, with an emphasis on achievable targets, transparent reporting and actions that create long-term environmental and business value.

Understanding climate risks

The retail sector is exposed to both **physical** and **transition** risks relating to climate change.

PHYSICAL CLIMATE RISKS

Extreme weather conditions caused by climate change continue to pose a significant risk to our operations and supply chain. Natural disasters negatively impact on our operations, those of our partners and the entire supply chain. These result in facilities closing, disruptions to supply and distribution routes and shortages of raw materials. These risks are not unique to the apparel industry – climate change presents a significant challenge to all industries and societies.

TRANSITION CLIMATE RISKS

We face transition risks, such as evolving regulations and policies, rising stakeholder expectations and shifting consumer preferences for sustainable products. Such risks are often accompanied by increased costs, be it alternative raw materials, new equipment or emissions tracking tools.

Our climate risk scenario analysis has helped identify risks and opportunities across the short, medium and long term, and continues to inform our broader corporate strategy.

Our response and initiatives

We have implemented various initiatives within our direct operations to reduce our climate impact, including:

- Active monitoring and reducing energy consumption in locations with energy meters
- Continuous optimisation of logistics and transportation
- Expanding waste disposal and recycling initiatives
- Ongoing third-party verification of our carbon emissions (Truworhts Africa only)

These initiatives enable us to identify and realise opportunities and secure long-term benefits, including:

- A better understanding of our supply chain risks and opportunities
- Increasingly efficient operations
- Opportunities to develop new, innovative and sustainable products
- Cost savings and achieving better long-term sustainable financial performance

A measured and responsible approach to reducing carbon emissions

Within Truworhts Africa, we have made steady progress in tracking and managing scope 1 and 2 emissions in Truworhts Africa – those from facilities under our direct control, such as head offices, distribution centres and leased stores.

We have managed these emissions for several years, and hence the targets set are conservative, but realistic. These emissions are well-documented and included in our annual external assurance process. We are also making steady progress in tracking and reporting carbon emissions in Office UK.

Our greatest challenge, and opportunity, lies in managing scope 3 emissions, which occur across our broader value chain. These include emissions from materials production, transport, customer use and product end-of-life. Scope 3 emissions represent the largest portion of the Group's total footprint, but also an area where we have limited direct control, variable supplier data and no standardised reporting frameworks.

Tracking and managing scope 3 emissions presents challenges due to being outside our organisational boundaries and without standardised measurement methodologies. The complexity of our global supply chain, diverse product portfolios and varying supplier data quality further complicate this process. Many suppliers are trading entities that do not directly produce goods, thus making it difficult to collect detailed, product-level data and influence their environmental practices.

Access to accurate data from the thousands of suppliers in our supply chain is a significant challenge in tracking and assessing scope 3 consumption statistics. We continue investigating software-based carbon accounting tools to calculate, report and ultimately reduce our upstream and downstream emissions. The Group recognises the importance of starting with available data. We emphasise transparency in our calculation methodologies and take small, iterative steps towards comprehensive reporting and reducing scope 3 emissions.

Our focus is on making incremental, data-driven improvements that will support long-term emissions reductions.

SCOPE 1

Direct GHG emissions that occur from sources that are controlled or owned by an organisation

SCOPE 2

Indirect emissions from the generation of purchased energy, from a utility provider

SCOPE 3

All indirect GHG emissions that occur in a company's value chain but are not owned or controlled by the reporting organisation

Within Office UK, the focus is tracking and managing scope 1 and 2 emissions, and the team has commenced gathering scope 3 data. A database pertaining to the energy use and emissions from stationary combustion gas and electricity has been established and will undergo external verification soon. Good progress is being made on gathering data pertaining to scope 3 consumables and efforts to enhance the 3R initiatives.

Truworhts Africa measuring our progress and setting targets

We are making ongoing progress with expanding on targeted emissions. We annually review these targets and set more stringent, yet realistic, and measurable levels based on the previous year's performance and mitigating factors. Our approach prioritises climate resilience, operational excellence and long-term environmental responsibility.

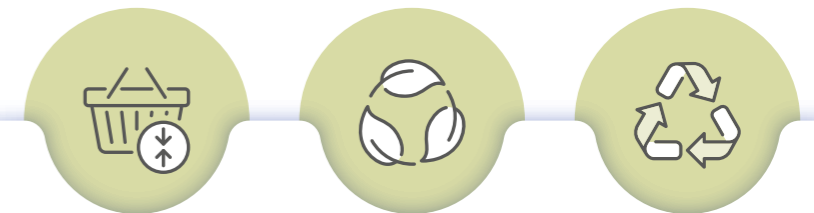
By steadily improving efficiencies and reducing emissions across all areas of the business, we are advancing our TruPlanet objectives and building a more sustainable future for all stakeholders.

Our stance on carbon neutrality

We are cautious about making formal commitments to ambitious emission reduction targets, such as science-based targets or net zero commitments. While our long-term ambition is to transition to a low-carbon operating model, we believe it is essential to establish a reliable baseline, ensure data integrity and develop a clear roadmap before setting aggressive reduction targets. We aim to publish a comprehensive low-carbon transition plan within the next three to five years.

OPERATIONALISING THE 3R APPROACH

Our environmental strategy is anchored in the Reduce, Reuse, Recycle (3R) framework:



REDUCE:

lower consumption of energy and materials, and conserve natural resources

REUSE:

extend the lifecycle of materials, garments, packaging, and hangers

RECYCLE:

convert waste into reusable materials where possible



OUR FOCUS IS ON

- Making supply chains more efficient with less resources required to operate or maintain them
- Reducing usage and waste
- Reducing harmful emissions and pollutants at all stages of the business

To date, most of our climate initiatives have focused on operations within our control. We are exploring, with the support of suppliers and partners, extending the 3R approach further into our upstream supply chain. While this area presents complexity and limited visibility, it is also the most significant contributor to our environmental footprint and the greatest opportunity for impact.

Greenhouse gas (GHG) emissions and waste management



The Group is committed to progressively identifying and implementing initiatives that will contribute to a reduction in carbon dioxide emissions over the coming years.

Introduction

We are committed to reducing our absolute scope 1, 2, and 3 GHG emissions, measured against a 2018 baseline (Truworthis Africa). Our decarbonisation journey focuses on reducing upstream and operational emissions through better resource efficiency, supplier collaboration and increased data accuracy.

Scope 1,2 and 3 absolute emissions and targets – Truworthis Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual	2025 Target	2026 Target
SCOPE 1	Metric tonnes CO ₂ e	1 731.30	1 932.10	1 626.98	1 900.00	1 700.00
SCOPE 2	Metric tonnes CO ₂ e	64 514.64	60 794.03	61 852.48	68 500.00	63 000.00
SCOPE 3	Metric tonnes CO ₂ e	6 360.69	6 233.78	26 767.08*	None set	26 000.00
Total	Metric tonnes CO ₂ e	72 606.63	68 959.91	90 246.54	None set	90 700.00

* We have increased the number of Scope 3 emitters being measured, as well as adjusted the methodology used to track other Scope 3 emitters.

Value chain analysis has shown that most of our emissions occur within the supply chain and transportation operations and hence fall outside our direct operations. Significant work remains in understanding and reducing these scope 3 emissions.

We continue to take steps to demonstrate greater accountability in our decarbonisation journey by increasing the number of consumables we track and investigating how to estimate and manage our upstream emissions. In 2023, we committed to set near-term targets to decrease emissions, and we are increasing the number of targets set.



Increase in Group Carbon Emissions: Explanation

The reported increase in Group carbon emissions is not due to an actual rise in operational activity, but rather a result of improvements in emissions accounting and scope expansion. The key contributing factors are as follows:

1 METHODOLOGY UPDATE: FROM TANK-TO-WHEEL (TTW) TO WELL-TO-WHEEL (WTW)

We updated our emissions calculation methodology for domestic and international freight transport to align with industry best practices.

- Previous method (TTW): Only considered emissions during vehicle operation (from fuel tank to wheel)
- Current method (WTW): Now includes the full fuel lifecycle – from extraction and processing (Well-to-Tank) to use in vehicles (Tank-to-Wheel)
- Impact: This change provides a more comprehensive view of our carbon footprint and leads to higher reported emissions due to the broader scope, not increased fuel use

2 INCLUSION OF FUEL AND ENERGY-RELATED ACTIVITIES (SCOPE 3, CATEGORY 3)

We have expanded our Scope 3 reporting to include Category 3: Fuel and Energy Related Activities, which captures upstream emissions associated with:

- Fuel extraction, production and transportation
- Electricity generation losses, including transmission and distribution (T&D) losses
- Impact: These emissions were previously unaccounted for and now contribute to a more accurate total emissions profile

3 EMISSIONS FROM NEW DISTRIBUTION CENTRE

The addition of a new distribution centre has contributed to increased emissions, primarily due to:

- New facility operations
- Energy consumption for heating, cooling and lighting
- Impact: This is a direct operational source of increased emissions

4 MINOR CHANGES IN EMISSIONS FACTORS

We made slight adjustments to the emissions factors used in our calculations to reflect updated data sources and improve accuracy.

- Impact: These changes resulted in small increases to reported emissions but were not a major contributor

Waste, recycling and resource management



We apply the 3R approach, Reduce, Reuse, Recycle, across our packaging, merchandise lifecycle, and operational waste management. Our aim is to limit landfill contributions, reduce consumption of virgin materials and embed circularity in our operations.

Reducing waste supports our broader goal of conserving resources and promoting efficiency throughout our supply chain. Key initiatives include:



REUSING AND RECYCLING PACKAGING.

Our products need to be protected during their journeys between our suppliers, distribution centres, stores and customers to prevent damage and waste. However, we recognise that packaging is a significant global contributor to resource consumption and waste and we are committed to lowering the environmental impact of our packaging by, wherever possible, reusing cardboard boxes and cardboard inserts. In doing so, we decrease the demand for new packaging and save money. Further, broken cardboard boxes and cardboard packaging are recycled.

Office UK does not reuse cartons but within stores, head office and warehouses, 178 606kg of cartons were recycled in 2025.

Statistics and targets – Truworthis Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual	2025 Target	2026 Target
Recycled cartons of total dispatched cartons	%	63	66	62	68	65
Number of cartons reused	000	656.2	669.3	668.3	670.0	670.0
Number of inserts reused	000	562.9	519.5	553.7	500.0	550.0
Distribution centres' broken cartons recycled	Tonnes	716.3	584.8	490.9	500.0	500.0



REUSING AND RECYCLING PLASTIC CLOTHING HANGERS.

In Truworthis Africa, excess and broken hangers are returned from stores to a sorting location for reuse or recycling, depending on condition. Suppliers are encouraged to use recycled hangers, thereby saving resources and money. The plastic and metal components of broken hangers are sold to recyclers. This initiative creates employment opportunities, saves costs, decreases waste to landfills and supports the Truworthis sustainability strategy.

Statistics and targets – Truworthis Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual	2025 Target	2026 Target
Number of hangers reused	Millions	5.0	4.4	3.8	4.0	3.8
Recycled plastic from hangers and other plastic items scrapped	Tonnes	84.6	74.1	89.6	75.0	90.0
Metal components from hangers recycled	Tonnes	15.8	15.2	13.8	14.8	14.0



99% of products are trashed within six months and an equivalent of one garbage truck of clothes is burned or dumped in a landfill every second. (Ellen MacArthur Foundation)



REDUCING WASTE AT FACILITIES.

We strive to minimise the volume of wet and dry waste sent to landfills by sorting waste and recycling where possible.

Waste collection services at all stores in Office UK enable us to monitor both recyclable and non-recyclable waste generated at each location.

Statistics and targets – Truworthis Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual	2025 Target	2026 Target
Head office's general waste recycled	Tonnes	45.4	40.3	50.2	50.0	52.0
Head office's general waste sent to landfills	Tonnes	34.9	33.6	34.7	34.0	32.0
Distribution centres' general waste sent to landfills	Tonnes	16.3	16.3	16.3	17.0	18.0



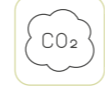
AVOID SENDING POOR QUALITY AND SURPLUS MERCHANDISE TO LANDFILLS.

Not all merchandise produced finds their way to buyers. Within industry, merchandise not consigned to stores is often burnt and results in significant CO₂ emissions or sent to landfills. Truworthis Africa ensures that no merchandise is burnt and sells or donates this inventory to various organisations who sell, repurpose or recycle these items.

Statistics – Truworthis Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Merchandise donated	Units	252 925	200 214	163 164
Merchandise sold to jobbers	Units	0	63 668	104 706

In 2023, Truworthis Africa elected to restrict merchandise sales to jobbers.



AVOID SENDING MERCHANDISE RETURNED BY CUSTOMERS TO LANDFILLS.

Merchandise returned by customers and merchandise damaged in stores are, condition dependent, either sold or donated to various organisations who on-sell, repurpose or recycle these items.

Statistics – Truworthis Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Merchandise donated	Units	145 462	112 544	128 603
Merchandise sold	Units	17 100	13 073	8 619

Waste, recycling and resource management continued



AVOID SENDING SURPLUS FABRICS AND OFF-CUTS TO LANDFILLS.

Truworths Africa ensures that no unused fabrics are sent to landfills and donates to various non-profit organisations who sell, repurpose or recycle these fabrics. Truworths Africa has commenced donating fabric offcuts to various organisations, thereby avoiding these offcuts going to landfills.

Statistics – Truworths Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Fabrics donated	Meters	149 876	189 277	126 123
Fabric offcuts donated	Kg	177	267	2 210



SUPPLYING 100% RECYCLED CONTENT SHOPPING BAGS.

All Truworths Africa's plastic shopping bags comprise 100% recycled materials and are recyclable. Truworths Africa's plastic bags are of high-quality and frequently reused by customers.

In early 2021, we launched our 100% recycled shopping bags made from recycled plastic bottles. These can be purchased in Truworths Africa stores and are locally produced, durable and eco-friendly.

Statistics – Truworths Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
100% recycled plastic bags sold	000	18 347	19 490	14 404

2025 actuals are lower due to delivery challenges.



SUPPLYING SUSTAINABLE PAPER BAGS.

We supplement the use of plastic shopping bags with paper bags. These paper bags are made from 100% local Forest Stewardship Council certified materials. These bags are recyclable, fully biodegradable and reusable.

Paper bags can be purchased at checkout points in 159 Truworths stores, 78 Identity stores and 70 Earthaddict/Earthchild stores. We expanded this offering in Truworths and Identity beyond South Africa to include other African countries.

In Office UK, single-use recyclable paper bags are provided to customers, with no plastic bags available in stores. A nominal charge for paper bags encourages customers to bring their own bags, contributing to a reduction in in-store paper bag consumption over the past year.

Statistics – Truworths Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Paper bags sold	000	1 400 250	1 411 000	1 826 430

Managing plastic waste

Where practical, stores return plastic wrappings used in transporting merchandise for recycling. Often, we collaborate with shopping mall management to recycle plastic waste.

Approximately
60%
of all materials used by the fashion industry are made from plastic (UNEP, 2019)

Continual enhancement of materials used in operations

Continuously reviewing our operations and resource use helps us improve efficiency and reduce costs. Often these initiatives are relatively small but evolve and grow over time and further create a business mindset to challenge and seek better approaches. A recent initiative in Truworths Africa involved replacing our previous till rolls with coreless, plastic-free alternatives, reducing the amount of plastic sent to landfills. Further, these till rolls are Forest Stewardship Council (FSC) approved.



Forest Stewardship Council (FSC) certification ensures that the product comes from forests that are managed in an environmentally and socially responsible way.



Electricity consumption and reduction

Introduction

South Africa is one of the most carbon-intensive countries in the world due to its high dependence on coal for primary energy. Decreasing our dependence on fossil fuels and ensuring continuous access to sustainable energy sources are critical issues for Truworths Africa. Ongoing electricity outages in South Africa amplify the need to secure alternative sources of supply.

Truworths Africa sources electricity exclusively from Eskom, South Africa's power utility, to power its head offices, distribution centres, warehouses and stores.

Statistics and targets – Truworths Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual	2025 Target	2026 Target
Total electricity consumption	kWh	65 497 096	65 299 713	68 269 848	66 700 000	66 700 000
Truworths SA stores and Truworths African stores electricity consumption	kWh	59 978 207	59 965 678	61 514 744	60 000 000	60 000 000
Relative grid electricity intensity for SA and African stores	Wh/m ²	15.18	14.98	15.25	15.00	15.15

Continual initiatives to decrease electricity consumption in Truworths Africa include:

- Partnering with an external company to remotely track, manage and report on our energy consumption.
- Identify and promptly address locations with unusual energy patterns.
- Setting targets and monitoring adherence.
- Installing light-emitting diode (LED) lighting in renovated or newly opened stores.

Statistics and targets – Truworths Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual	2026 Target
Total number of Truworths stores with LED lighting	Number	257	290	331	380
Total number of Truworths stores	Number	795	802	810	No target set
Total electricity saved	kWh	4 029 249	4 753 763	5 599 657	6 408 795
Total amount saved @ R1.9/kWh	Rm	6.8	8.1	10.6	12.1
Carbon emissions saved	Tonnes	4 150	4 986	5 768	6 601

In Office UK, energy-efficient LED lighting is fitted in all new and refurbished stores, while existing stores are also being progressively upgraded to LED lighting. Smart electricity meters have been installed in most stand-alone stores to accurately monitor electricity consumption, supporting improved energy efficiency and cost savings.

Logistics and supply chain



We are committed to enhancing our logistics and transportation practices to reduce environmental impacts, improve resource efficiency and minimise carbon emissions throughout our supply chain. By focusing on optimising transport routes, consolidating freight and using data-driven strategies, we aim to increase operational efficiency, reduce environmental impacts, and support long-term business resilience.

Introduction

Efficient, responsible logistics is essential to both business performance and logistics. We continue to invest in optimising our transport network, selecting fuel-efficient equipment, and maximising load capacity to reduce the number of trips required. This approach supports our goal of reducing GHG emissions while ensuring timely, reliable deliveries. Across all modes of transport, we are committed to tracking and analysing data to measure progress, identify new efficiencies and secure a future reduction in our GHG emissions.

Energy security and backup power

Load shedding is the controlled and temporary reduction of electricity supply implemented during periods of high demand or when there is insufficient capacity in the power grid. South Africa has experienced rolling scheduled power cuts since 2007, with intensified outages in recent years that have constrained economic growth and forced many businesses to rely on costly diesel generators for backup power.

Although load shedding was suspended in late March 2024, the national grid remains constrained and there is a possibility that load shedding may resume, especially during high-demand periods.

To mitigate the effects of load shedding, we equipped 662 stores in Truworths Africa with generators or inverters, thereby safeguarding approximately 92% of our South African revenue. The remaining stores experienced little to no load shedding and we continue to monitor these stores to ensure that backup power is available should they experience load shedding.

Statistics – Truworths Africa

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Stores with backup power solutions	Number	569	657	662
Stores with backup power solutions: As percentage of revenue	(%)	88	92	92
Stores connected to generators	Number	336	345	351
Stores connected to our own inverters	Number	233	312	311

Renewable energy

Renewable energy, including wind, solar and geothermal, is not readily available in South Africa.

Our high exposure to mall-based retail outlets and leased premises effectively prevent us from installing renewable energy solutions. We have seen a marked increase in mall landlords investigating solar options and we welcome this development.

For owned locations, we continue investigating innovative solutions using solar power and natural light where possible to mitigate the effects of load shedding and support our energy efficiency targets. We continue to explore opportunities to enhance energy efficiency and incorporate renewable energy solutions at our facilities, including the new distribution centre, subject to feasibility assessments and operational requirements.

Fuel consumption and reduction

We engage with the nominated domestic and African freight forwarder to minimise our carbon emissions by sharing truck loads with other retailers and striving to enhance the route optimisation. In parallel, the transporters fuel and fleet management strategies include the gradual replacement of older vehicles with more fuel-efficient models and the promotion of responsible fuel usage to further reduce their carbon footprint.

For inbound freight (from factories to distribution centres)

We are making solid strides in reducing emissions from inbound logistics by:

- Designing products and packaging configurations that minimise weight and volume, reducing resource use and emissions.
- Strategically combining shipping modes to balance speed, cost and sustainability.
- Prioritising efficient container utilisation, emphasising high-fill rates and using larger containers to reduce shipment frequency and mitigate carbon emissions.
- Streamlining port usage by selecting the most direct shipping routes and consolidating freight forwarding.
- Exploring hybrid transportation models where feasible to further lower emissions.

For outbound freight (from distribution centres to stores)

While road transport remains the primary method for domestic delivery due to limited rail infrastructure in South Africa, we are innovating to reduce our footprint by:

- Collaborating with other retailers to share truckloads, which helps to lower transport costs and significantly reduce carbon emissions.
- Continually analysing routing and scheduling to optimise delivery flows and minimise empty or under-utilised trips.

Water usage and efficiency



As water is essential at nearly every stage of clothing production, from growing cotton to dyeing fabrics, Truworths is committed to using this critical resource efficiently.

Introduction

Droughts, floods and increasing demand for water are currently among the greatest challenges facing our planet.

South Africa's water management system faces significant strain due to the rapid growth of informal settlements, financial mismanagement, revenue shortfalls, mounting sector debt, illegal water connections, overconsumption and high levels of physical water losses. To date, our efforts have focused on monitoring and reducing water use at facilities within our direct control, with a continued focus on efficiency and responsible consumption.

Statistics – Truworths Africa



MUNICIPAL WATER:

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Total	Kl	165 941	157 228	168 019
Head office consumption	Kl	8 347	7 124	5 452
Stores consumption	Kl	145 861	138 385	149 876
Distribution centres consumption	Kl	5 574	8 269	9 597
Head office extension consumption*	Kl	4 691	1 885	1 775
Manufacturing premises consumption	Kl	1 468	1 565	1 318

* Space occupied by Truworths Africa



GROUND WATER CONSUMPTION:

	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Total	Kl	1 931	2 067	6 285
Head office consumption	Kl	1 931	2 037	2 336
Manufacturing premises consumption	Kl	No data available	30 [^]	3 949

[^] Only part of year

Although most of our water footprint lies within our upstream supply chain, we recognise the importance of leading by example through responsible water use in our own operations. Improving water efficiency across our facilities is essential to meeting our long-term reduction goals. We continued to implement targeted water-saving initiatives and rolled out internal awareness campaign across our operations in South Africa. These efforts contributed meaningfully to the overall reduction in water consumption.

Head office

We collect underground water in a tank, which passes through an ozone filtration system and is used for flushing toilets and urinals. Our bathroom taps are fitted with water reducers, and we reduce urinal flushing times to conserve water.

Head office extension

Water storage tanks, replenished from underground water, provide greywater for toilet flushing and fire suppression systems. In case of supply interruptions, we retain a contingency supply of drinking water and equip buildings with a borehole that can be accessed if the underground water is insufficient.

Retail stores

Our store designs incorporate water-saving technologies, such as automatic shut-off taps and waterless urinals. New stores are built with sturdy pillar-stop taps that dispense water only when actively pressed and to mitigate the risk of damage to fittings, which could lead to water wastage.

Distribution centres

Rainwater harvesting systems have been installed, with projects underway to route this water to our sanitary facilities. Emergency tanks ensure an uninterrupted water supply for both sanitation and fire safety systems.

Water pollution due to chemical usage in production

The apparel industry is often responsible for water pollution, primarily in the dyeing and finishing processes in textile production. Such activities generate significant amounts of contaminated wastewater that contain harmful chemicals, dyes, pesticides and heavy metals. Often this contaminated wastewater ends up in rivers without any kind of filtering or recycling.

CASE STUDY:

A DOMESTIC MANUFACTURING ENTITY HAS TAKEN STEPS TO BEST MANAGE THE WASTEWATER IN ITS DENIM PRODUCTION.

Prior to building a new industrial laundry facility, a delegation from the manufacturer visited various garment laundries in Turkey to study their operations and sustainability practices. These learnings were onboarded in the design of the facility and operating procedures to manage the disposal of wastewater and minimise the environmental impact, and include:

- Investing in modern equipment to reduce chemical usage
- Filtering and treating wastewater to remove contaminants before discharged
- Reusing this treated wastewater for non-critical processes
- Regular testing of wastewater to ensure compliance with environmental regulations

Further initiatives to minimise chemical usage and shift toward safer alternatives include:

- Used Bluesign® approved chemicals. (Bluesign® approved chemicals meet strict safety and environmental criteria set by the Bluesign® system. These chemicals are deemed safe for use in textile and related manufacturing processes, ensuring both consumer and worker safety, and minimising environmental impact. The Bluesign® system assesses

chemicals based on their impact on the environment, health and safety, with a focus on resource consumption, emissions and waste.)

- Using laser finishing technologies to replicate garment finishes traditionally created using chemicals.

The manufacturing entity is sharing this knowledge with the South African government and fellow manufacturers.

Green building practices in retail and distribution centres



We are intentional about embedding sustainability principles into the design, construction and operation of our retail stores and distribution facilities. Whether developing new spaces or upgrading existing ones, we aim to reduce our environmental footprint while delivering high-quality, customer-focused experiences.

Sustainable retail spaces

Our stores are more than just points of sale – they are immersive fashion destinations where customers connect with our brands and experience our service culture. As customers’ expectations evolve, so too does the role of the store. Many now function as multi-purpose spaces that enable click-and-collect, in-store returns, and seamless online-offline integration, making them critical components of our final-stage logistics and sustainability ambitions.

We build, furnish and operate our stores in line with our sustainability goals. Our primary focus remains on lowering energy consumption and an increasing number of our stores have energy-saving light-emitting diodes (LED lighting). We also focus on smart design and build in stores’ interiors by reducing, reusing, repairing and recycling fixtures and fittings. Where possible, sustainably sourced materials are used. We are guided by the Green Building Council of South Africa’s (GBCSA) Green Star Interiors V1 framework and apply its recommendations pragmatically to enhance our environmental performance.

A flagship for sustainable distribution

Our new Truworths Africa warehouse and distribution centre in Cape Town is a landmark investment that integrates sustainability from the ground up. Designed to boost capacity, streamline operations, future-proof our logistics footprint and enhance processing speed, the facility will, in time, bring together four existing warehouses into a single, modern hub.

Aligned with our strategy, we prioritised recycling and refurbishing materials to furnish the new facility. We installed recycled and refurbished desks and other furniture from the head office and used obsolete metal and wood from existing warehouses to manufacture furniture. Further, excess materials were donated to various charities.

The facility design incorporates water-saving features, including a 20 000-litre tank to harvest rainwater and store municipal water for taps and toilets, thus ensuring two full days of water supply in case of a municipal fault. Further, we will install a greywater system to service toilets and further enhance water efficiency.



Prioritising sustainability in retail store design

Practices that we have adopted in our store build process include:

Material selection

- International Organization of Standardization (ISO) certified fabrics are used for seating and curtaining, and ISO-certified laminated boards for store fitouts.
- Using recycled and repurposed furniture and fixtures where appropriate.
- Constructing decorative elements and furniture using materials manufactured from recycled cardboard boxes.
- Using mild (low carbon) steel for our display tables, accessory panels, wall posts and brackets.
- Using eco-friendly materials, such as low-volatile organic compound paints, recyclable glass and steel.
- Using locally manufactured floor tiles.

Energy efficiency devices

- Replacing metal halide light fittings with energy-efficient LED light fittings in new and renovated stores.
- Installing smart meter controls in many stores, enabling us to monitor and manage electricity consumption
- Not supplying hot water in stores

Water conservation devices

- Most stores use self-closing, on-demand taps to reduce water consumption



TruPhilosophy

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Our sustainability governance context and approach

In our Group, strong corporate governance is not just a regulatory requirement – it is a driver of sustainable performance, strategic decision making, and long-term value creation. We view governance as a vital enabler of our sustainability strategy, ensuring that our business operates responsibly, ethically and with foresight in a rapidly changing world.

Our approach

Today's consumers and stakeholders increasingly expect brands to uphold ethical standards, champion human rights and maintain transparency throughout their supply chains. We recognise that strong governance is essential, not only to meet these expectations and protect our reputation, but also to build resilient, future-ready operations.

Our governance frameworks are structured to proactively address emerging risks, including those related to climate change, labour rights, resource scarcity and the accelerating pace of digital transformation. These frameworks also support our alignment with leading global sustainability commitments, such as the United Nations 2030 Agenda for Sustainable Development. In doing so, we are focused on reducing resource consumption, improving energy and water efficiency and promoting the wellbeing of our employees and the communities in which we operate.

As ESG expectations continue to evolve, we remain committed to strengthening our governance systems to better integrate environmental and social priorities into our business strategy. Through clear targets, continuous improvement and transparent stakeholder engagement, we aim to drive meaningful progress and long-term value across our sustainability agenda.

Challenges and opportunities

The rising demand for credible, transparent ESG information is putting greater pressure on businesses to enhance their disclosure practices. As stakeholders, regulators and consumers become increasingly discerning, we expect scrutiny and regulatory enforcement to intensify in the years ahead.

Inadequate or inaccurate reporting can expose the group to significant risks, including reputational harm, legal consequences and a loss of stakeholder trust.

For our Group, this evolving landscape presents both a challenge and a strategic opportunity. By strengthening governance frameworks and continuously improving our ESG reporting, we aim to build investor confidence, attract sustainability-oriented capital and reinforce our position as a leader in sustainable fashion and ethical business. Proactively adapting to regulatory shifts and embracing governance innovations ensure we remain agile, resilient and responsive in a dynamic business environment.

Our sustainability governance focus areas

1

ENSURING AN ETHICAL AND EFFICIENT SUPPLY CHAIN

We believe that sustainability begins with responsibility in our sourcing practices. Our Supplier Code of Ethics and Good Business Practice and Group human rights policy outline the ethical, social and business standards we expect from our suppliers.

➔ The human rights policies are available on: <https://www.truworhs.co.za/sustainability>
<https://www.office.co.uk/view/content/humanrights>

We encourage suppliers to adopt risk management plans addressing environmental impact, legal compliance and fair labour practices. Through a comprehensive onboarding process and a commitment to long-term relationships, we promote transparency, ethical conduct and shared sustainability goals. These efforts support both operational performance and positive social impact.

2

ENHANCING OUR ESG REPORTING

The Group is committed to sustainable business operations and is responsible for ESG practices and recognises its responsibility to enhance reporting on sustainability to assist investors in assessing the risks and impact of its sustainability programme on enterprise value. We continue to expand the depth and transparency of our sustainability reporting to meet evolving stakeholder expectations. Integrated financial and non-financial disclosures help investors and stakeholders better understand the risks, opportunities and enterprise value implications of our ESG practices.

3

STRENGTHENING OUR STRATEGIC FOCUS

The Group is enhancing its ethical sourcing programme by improving transparency, traceability and reporting. By enhancing digital governance and supply chain efficiency, we aim to respond proactively to changing regulations, global best practices and growing consumer expectations for responsible fashion.

Future focus areas

Looking ahead, we are committed to enhancing our ethical sourcing programme by prioritising increased transparency, traceability and comprehensive reporting throughout our value chain. Sustainability performance is now a core component of our business strategy, with responsibilities increasingly embedded within the roles of managers and senior leaders across the Group. Their active involvement is crucial in driving meaningful progress and integrating ESG considerations into day-to-day decision making.

Our Sustainability Committee, comprising senior leaders from various departments, spearheads our ESG strategy and oversees its implementation. This cross-functional team collaborates closely with operational teams and a broader network of employees to ensure cohesive action across the organisation. Performance is measured through submissions to the Carbon Disclosure Project (CDP), a global platform that enables companies to disclose their environmental impacts and supports the transition towards a sustainable economy.

In our pursuit of enhanced transparency, we are exploring the adoption of a global environmental disclosure system. Currently, our GHG emissions undergo annual third-party verification (Truworhs Africa only), reinforcing our commitment to credible and accountable reporting.

Sustainability governance framework

The board recognises that sustainable value creation is underpinned by a robust ESG strategy and consistent performance across the Group. In addition, it acknowledges that a sound governance framework not only mitigates the erosion of value but also actively fosters stakeholder trust and supports long-term resilience. A strong governance culture also supports consistent performance, high levels of legal compliance and reputational integrity.

In addition to its responsibility for maintaining a sound corporate governance framework, the board is ultimately responsible for the Group’s environmental and social practices, and accordingly has oversight responsibility for the ESG strategy and performance.

To ensure focused oversight of our ESG responsibilities:

- The board delegates environmental and social oversight to the Social and Ethics Committee, which monitors the implementation and progress of ESG-related initiatives.
- Details of the Social and Ethics Committee’s activities during the year and how it assisted the board to monitor the Group’s ESG performance are contained in the Social and Ethics Committee Report 2025 available on our website at www.truworhts.co.za/reports.
- In addition, the Truworhts International Risk Committee, the Truworhts Ltd Transformation Committee and the Truworhts Ltd Sustainability Committee collaborate to strengthen sustainability governance and ensure cross-functional alignment across the Group.

This section should be read with the Governance Creating Value Report in the Integrated Report 2025, the Report on Corporate Governance and Application of King IV Principles 2025, and the Social and Ethics Committee report 2025 for a complete overview of the Group’s governance structures and performance.



Truworhts International board

SOCIAL AND ETHICS COMMITTEE

In keeping with statutory requirements, the Social and Ethics Committee supports the Truworhts International board by monitoring the Group’s ESG performance, principally in South Africa, where it conducts most of its activities. The committee’s roles and responsibilities include monitoring and making recommendations regarding the Group’s impact on stakeholders, including climate-related effects.

The Social and Ethics Committee reports to the Truworhts International board quarterly.

The committee’s duties include:

- Monitors activities in relation to social and economic development, good corporate citizenship, the environment, health and public safety, consumer relationships, and labour and employment.
- Makes recommendations to and brings matters to the attention of the board in relation to these activities.
- Reports to shareholders at the company’s AGM in relation to such activities.

The Social and Ethics Committee’s strategy to ensure ESG risks and opportunities are integrated with overarching strategies and action plans includes:

- Assessing material issues
- Making recommendations for developing ESG strategies
- Considering risk management policies
- Overseeing progress against goals and targets

For information on the Social and Ethics Committee’s focus areas and priorities, refer to the Social and Ethics Committee report 2025 available on our website www.truworhts.co.za/reports.



RISK COMMITTEE

The Risk Committee assesses risks to the Group, including material sustainability and climate-related risks, regarding their likelihood of occurrence and magnitude of impact. The Risk Committee is also responsible for identifying, rating and monitoring emerging risks, including environmental and social risks.

Risks are assessed quarterly and listed or updated in the risk register.

The Risk Committee reports to the Truworhts International board quarterly.

The committee’s duties include:

- Ensures management identifies, assesses, mitigates and manages significant risks facing the Group.
- Ensures management develops risk management mechanisms that demonstrably enable dynamic risk identification, mitigation and communication, and business continuity.
- Ensures management maintains functionally effective systems of internal control, which are designed to safeguard Group assets and investments and support business sustainability.
- Monitors and assesses key risk areas and key performance indicators regularly, including reviewing and updating the Group’s register and matrix of top risks.
- Ensures management maintains a comprehensive register of the Group’s risks, reflecting the risk owners and the controls implemented to mitigate or transfer such risks.
- Monitors the Group’s initiatives and programmes in relation to information technology governance and information security.
- Reviews emerging risks through the monitoring of internal and external developments to identify new or evolving risks, assess their potential impact and likelihood, and ensure appropriate mitigation.

Risk categories include:

- Commercial
- Regulatory
- Technological
- Legal
- Reputational

Access our environmental risks in the Truworhts CDP submission.



For information on the Risk Committee’s focus areas and priorities, refer to the Report on Corporate Governance and Application of King IV principles 2025 available on our website www.truworhts.co.za/reports.

Sustainability governance framework continued

Truworths Limited board

TRANSFORMATION COMMITTEE

The objectives of the Transformation Committee are to:

- Assist the Truworths International and Truworths Ltd boards of directors:
 - Ensure that management embraces the principle of transformation on an enterprise-wide basis across all facets of the Group’s activities.
 - Develop and implement an appropriate transformation strategy that creates value for the Group, and achieve an acceptable balance between the moral and social imperatives of transformation on the one hand, and the business imperatives of enhanced performance, growth and sustainability on the other.
 - Design, implement and regularly review policies, plans and processes aimed at facilitating transformation in the Group.
 - Implement integrated annual reporting to stakeholders on transformational aspects of the Group’s activities.
- Enable effective communication between the board, management, and external advisers in relation to matters falling within the committee’s mandate.
- Provide an objective and independent forum to discuss and debate significant transformation-related matters.

The Transformation Committee meets quarterly to review the transformation strategy and monitor general transformation activity and progress in alignment with the broad-based black economic empowerment (B-BBEE) scorecard. The committee seeks advice from external consultants to improve Truworths’ B-BBEE score and highlight external risks.

Joint Deputy CEO, Emanuel Cristaudo, chairs the committee, and a Truworths director or divisional director is responsible for managing each of the five pillars of the B-BBEE scorecard.

The Transformation Committee reports to the Truworths board quarterly.

The Transformation Committee assists the Truworths board in the effective discharge of its transformation responsibilities. The duties of the committee include:

- Assisting with the development and oversight of the Group’s transformation-related philosophies, strategies, policies, procedures and practices.
- Evaluating and ensuring the appropriateness of the members of management charged with transformation-related responsibilities.
- Reviewing the programmes designed by management to implement such policies, plans and practices and tracking their execution.
- Monitoring the Group’s progress on each B-BBEE pillar in accordance with scorecards prescribed by legislation or regulation, and other accredited methodologies.
- Establishing if there are any impediments that are affecting progress regarding transformation and making recommendations to remove these.
- Evaluating and appointing a qualified B-BBEE verification agency.
- Monitoring the Group’s compliance with B-BBEE Codes of Good Practice and other legislative and regulatory requirements relating to black economic empowerment (BEE).
- Benchmarking the Group’s transformation achievements against key competitors and industry leaders.
- Reporting regularly to the board, Social and Ethics Committee, Risk Committee and other appropriate committees and forums.

SUSTAINABILITY COMMITTEE

The Sustainability Committee drives Truworths’ sustainability initiatives and reviews progress. The committee develops practical guidelines for conserving resources, protecting the environment, improving social conditions, respecting human and labour rights and empowering communities.

Committee members are appointed by the Truworths board. They are mandated to establish and monitor Truworths’ sustainability strategy. The committee is guided by the board-approved Sustainability Committee Charter and environmental policy and management system. The committee comprises members from various business areas to ensure all sustainability aspects are considered.

Key executives and managers are responsible for implementing Truworths’ policies and the board’s strategies.

The Sustainability Committee reports to the Truworths board and provides feedback to the Social and Ethics Committee quarterly.

The Sustainability Committee also supports the board in considering the Group’s contribution to climate change and the associated risks to our business activities.

These include:

- Weather-related disruptions to supplying raw materials
- The impact of climate change and adverse weather conditions on retailing infrastructure and supply chain
- The impact of regulatory changes aimed at mitigating climate change
- Changing customer expectations regarding our response to climate change

Committee members manage diverse business operations within the Group and offer cross-functional expertise and perspectives on climate-related issues. The Sustainability Committee secretary works within the Project Office and is well versed in project management and execution.

The Sustainability Committee is responsible for assessing and managing climate-related risks and opportunities and strategic climate decisions. Through extensive and ongoing analysis of current operating practices – including interviews with relevant staff, consultation with external experts and review of leading organisation initiatives – the Sustainability Committee identifies shortcomings and opportunities for conducting business more sustainably. We prioritise these and set short and long-term goals and targets. We regularly review adherence to goals and set targets with modifications made as and when needed.

Membership of the Sustainability Committee was recently expanded to include representation from our Office operations in the UK, and broader representation within Truworths Limited, including in relation to employee relations and human rights matters.

The committee’s duties include:

- Engaging with stakeholders and management.
- Motivating change to reduce consumption and impact.
- Working with management to implement approved initiatives or changes.
- Monitoring adherence and measuring results.
- Setting targets and ensuring compliance.

Key focus areas:

- Continue to demonstrate gradual and sustainable improvement in our B-BBEE scorecard

Priorities for 2026:

- Incorporate legislative updates
- Look at initiatives to further improve our B-BBEE score
- Support and strengthen black-owned strategic suppliers, primarily but not exclusively, in the clothing manufacturing industry, positively impacting the industry’s sustainability
- Continue driving recruitment of disabled learners in operations teams
- Continue the rollout of our modified company Values that embrace the power of inclusive teams in our organisation
- Implement learnership programmes in our fashion design function

Key focus areas:

- Grow the knowledge base of the Truworths supply chain in terms of visibility and transparency, improving and strengthening the supply chain and build a similar base for Office UK
- Enhance planned responses in operational and financial contexts to identified climate change risks and opportunities

Priorities for 2026:

- Continue to build a central data repository of sustainability data to support supply chain visibility (and internal transparency) and supply Truworths with real-time tracking capabilities and a holistic understanding of its partners across the supply chain from procurement to the end customer
- Enhance our understanding of what happens at each stage of the Truworths supply chain (supply chain transparency) with a key focus on the upstream operations and activities beyond Truworths’ direct control
- Build an accurate and credible data set for Office UK’s sustainability data
- Continue to make steady and measurable progress to reduce carbon emissions
- Explore varying options deployed in the supply chain such as ways of undertaking activities or identifying alternative sources of supply
- Seek ways to reduce waste, consistent with the 3R principles across the Group

Embedding sustainability in our supply chain



To mitigate our environmental and social footprint, we are implementing a comprehensive lifecycle approach to our products – from design and raw material sourcing to production, usage and end-of-life disposal. This holistic perspective enables us to:

- Identify opportunities to enhance supply chain efficiency and mitigate risks
- Detect vulnerabilities in sourcing and logistics
- Strengthening stakeholder engagement and traceability
- Build a competitive advantage in the fashion retail market

We continue to refine our supply chain mapping, beginning with high-level assessments to understand interdependence, progressing to detailed analyses to identify specific challenges and opportunities. Ultimately, we aim to implement dynamic mapping to monitor the real-time movement of goods and materials.

Understanding and managing both upstream and downstream emissions are crucial for reducing our overall carbon footprint and achieving our sustainability objectives. Upstream emissions encompass activities such as the extraction, production and transportation of raw materials, while downstream emissions pertain to the use and disposal of products by consumers.

Our upstream strategy focuses on diversifying materials used in garment production and collaborating with suppliers across different regions to reduce exposure to location-specific risks.

Our downstream strategy aims to ensure energy-resilient store operations, expand our e-commerce platform and adopt more efficient packaging and delivery models.

Truworths Africa partnering for an ethical supply chain

The Group is committed to maintaining a responsible supply chain by ensuring all suppliers comply with our Supplier Code of Ethics and Good Business Practice, which was updated to include specific ESG requirements, including human rights and business ethics. This Code sets minimum expectations across human and labour rights, health and safety, environmental stewardship, legal compliance and business ethics.

We actively engage our suppliers through onboarding and encouraging a proactive approach to risk management. We have implemented a self-assessment framework for our suppliers in respect of human rights, business ethics and legal compliance. While we acknowledge that compliance is a continuous journey, we remain committed to building strong, long-term partnerships based on shared ethical standards.

Truworths Africa ethical sourcing

Domestic manufacturing

Truworths Africa continues to strengthen its local supply base. Since April 2021, we have developed an integrated supply chain to contribute to the longevity of local design houses and CMT facilities. We established the Truworths Africa Design Division (TADD), which services ladies', men's and children's fashion brands by contracting exclusively to South African CMTs and service industries.

To address the critical skills shortage in domestic apparel manufacturing, we launched a targeted training programme in February 2024 to develop scarce and critical manufacturing skills, such as pattern making and sewing.

As we grow our apparel manufacturing capability, we continue to seek opportunities to procure local merchandise, thereby reducing reliance on imports. Truworths Africa maintains a geographically diversified supply base. This approach mitigates the disruptive risks of load shedding, potential civil unrest and price volatility. This ensures Truworths Africa has a well-balanced and sustainable product range through its international supply base.

Office UK ethics and supply chain review

Office UK is committed to upholding ethical practices across its value chain. The Office UK Code of Ethics and Good Business Practice applies to all individuals working with or for Office UK, either directly or indirectly, regardless of location.

The Code is based on the following core principles:

- all Office UK products are produced lawfully, through fair and honest dealings;
- all people who maintain any kind of employment, economic, social and/or industrial relationship with Office UK are not exploited, and are treated fairly and with dignity; and
- Office UK and all its suppliers must provide decent working conditions for all employees.

Truworths Africa sourcing responsible materials

As our consumers become more environmentally conscious, we are enhancing our sustainable sourcing practices, including raw materials, within the supply chain.

We recognise that the industry has historically prioritised lowering raw material costs, often at the expense of environmental and social wellbeing. However, increasingly erratic weather patterns are disrupting the availability, accessibility and affordability of raw materials. In addition, we anticipate evolving regulatory requirements that will likely necessitate a shift in our materials portfolio to more sustainable alternatives.

While synthetic fibres dominate our range, we are:

- Increasing the use of recycled synthetic fabrics (like recycled polyester)
- Seeking to expand the offerings of sustainable clothing made with natural fibres (like organic cotton, linen, hemp, and bamboo)

Using recycled materials in clothing helps reduce CO₂ emissions, conserve water and chemicals and promote a circular economy. Recycling materials also creates a market for end-of-life fibres. By repurposing these materials for new use, we create a financial incentive to collect unwanted textiles.

Truworths Africa protecting biodiversity and animal welfare

Minimising our environmental impact requires a deeper understanding of how our value chain affects ecosystems and animal welfare. We are in the early stages of strengthening material traceability to better assess the environmental footprint and ethical considerations associated with the products we source.

Truworths Africa quality and durability

Truworths Africa adopts rigorous targets for the continual improvement of our apparel product quality and draws on standardised testing and customer feedback to guide our efforts. We maintain stringent quality standards for all products. Our quality assurance team monitors supplier compliance and enforces corrective measures as needed, including product returns, order reductions or financial penalties.

Truworths Africa navigating the domestic regulatory landscape

In response to the ongoing challenges within South Africa's clothing industry, including significant job losses driven by increased imports.

Truworths Africa is a committed signatory to the Retail-Clothing, Textile, Footwear and Leather (R-CTFL) Masterplan. This national initiative aims to drive structural transformation, enhance domestic sourcing, and improve the competitiveness of the South African value chain. In support of these objectives, Truworths Africa collaborates with the South African Revenue Service (SARS) and customs authorities to combat illicit trade practices. Additionally, we actively participate in enterprise and supplier development programmes in line with the B-BBEE Code.

The B-BBEE programme is a South African government policy designed to address the economic inequalities created by apartheid. It aims to increase the economic participation of black South Africans (which includes Africans, Coloured and Indian people who are South African citizens) in the mainstream economy.

Key objectives:

- Promote economic transformation.
- Enable substantial ownership and control of businesses by black South Africans.
- Enhance skills development, employment equity and enterprise development.
- Foster inclusive growth and reduce poverty.

The B-BBEE framework scores companies based on their performance in several categories:

- Ownership – black ownership of the company.
- Management control – Representation of black people in executive and senior management.
- Skills development – investment in training and development of black employees.
- Enterprise and supplier development – support for black-owned suppliers and small businesses.
- Socioeconomic development – contributions to initiatives that support black communities.

Companies receive a B-BBEE scorecard and are rated from Level 1 (highest) to Level 8 (lowest).

Truworths Africa supporting the B-BBEE programme

Truworths supports the national agenda to drive inclusive economic participation through B-BBEE. We continually work to improve our scorecard across ownership, management control, skills development, enterprise and supplier development and socioeconomic initiatives. Collaborating with suppliers who maintain high B-BBEE ratings further supports our own transformation objectives.

Office UK Modern Slavery Act compliance

In line with the Modern Slavery Act 2015, Office UK has strengthened its due diligence and oversight to prevent modern slavery and human trafficking. We support the growing momentum for mandatory human rights due diligence globally and remain committed to leading on ethical business practices in every country in which we operate.

Office UK own-label products are designed in-house and manufactured by our established supply base of third-party factories. We source products from factories based in 12 countries. All factories are audited annually to ensure they meet recognised social compliance standards, with findings reviewed annually and remediation enforced where required.

E-commerce and carbon reduction

E-commerce is a growing part of our business, contributing 20% of Group sales, and offers opportunities, including lowering carbon emissions. E-commerce has dramatically changed fashion retail by enabling businesses to reach a wider audience and in some cases reduce costs. In South Africa, increased internet access, improved infrastructure and changing consumer behaviour contribute to the growth of e-commerce.

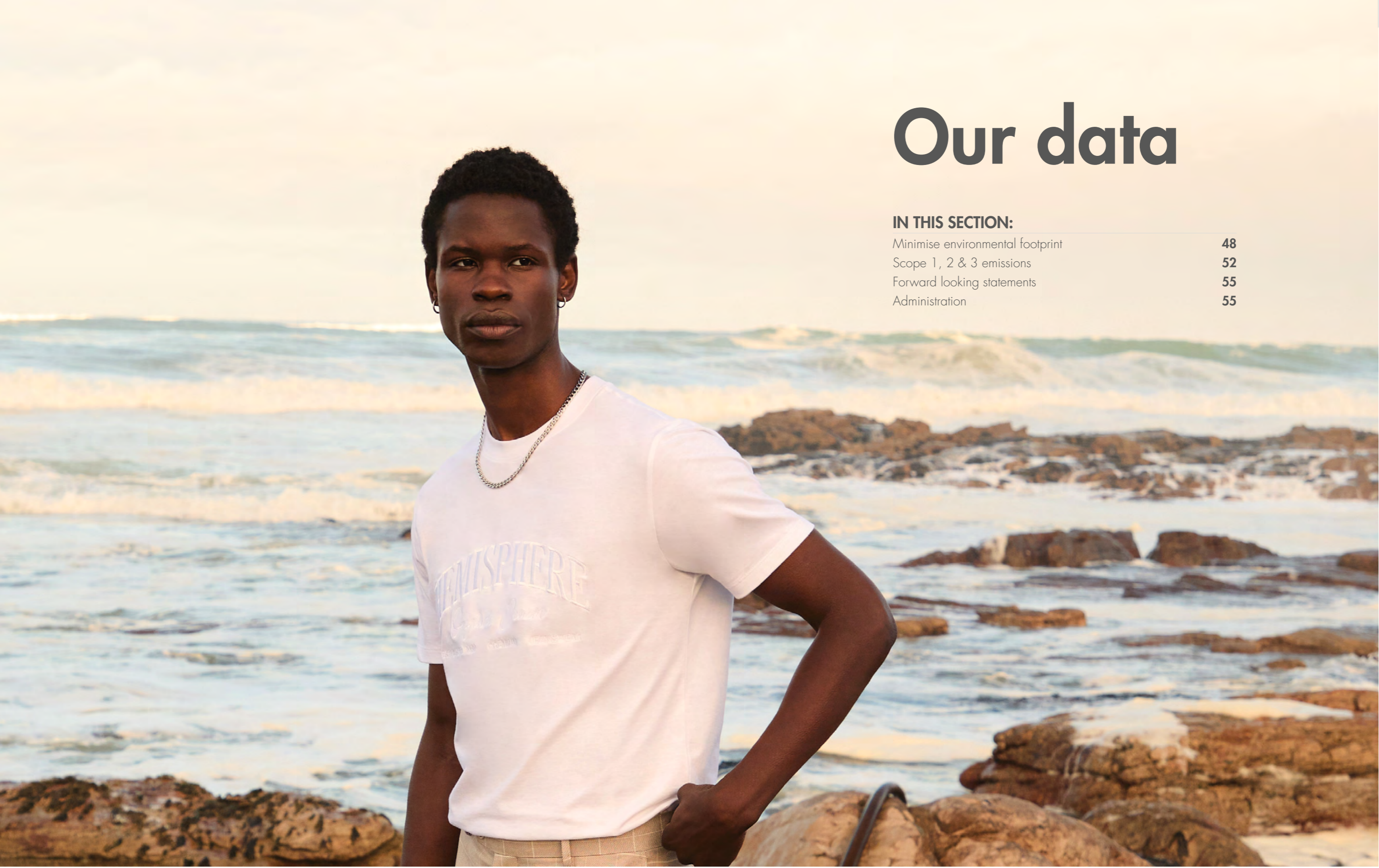
We continually enhance our e-commerce platforms to improve customer experience and fulfilment speed. To reduce carbon emissions, we:

- Optimise order fulfilment and reduce transportation costs by sourcing from multiple stores
- Use eco-friendly packaging with a 50% recycled content, targeting 100% recycled content by 2027

Truworths Africa	Unit of measure	2023 Actual	2024 Actual	2025 Actual
Plastic bags used in e-commerce trade	Single Bags	1 569 750	2 082 750	2 434 650

E-commerce refers to the buying and selling of goods and services over an electronic network, primarily the internet. It encompasses all online activities related to the exchange of products or services, from initial product awareness to purchase and even ongoing customer relationships.





Our data

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Our data

MINIMISE ENVIRONMENTAL FOOTPRINT	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
Total scope 1 (Direct GHG emissions)						
Mobile fuel combustion: Non-renewable fuels purchased and consumed (nuclear fuels, coal, oil, natural gas, etc.)	Litres	153 261.00	154 312.00	144 151.00	150 000.00	145 000.00
Company cars' fuel – Petrol	Litres	47 447.00	40 903.00	41 051.00	See above	See above
Company cars' fuel – Diesel	Litres	105 814.00	113 409.00	103 100.00	See above	See above
Mobile fuel combustion: Renewable energy purchased and consumed	RIN	0.00	0.00	0.00	None set	None set
Renewable fuels (wind, solar, biomass, hydroelectric, geothermal, etc.)	RIN	0.00	0.00	0.00	None set	None set
Mobile fuel combustion: Self-generated	kWh	0.00	0.00	0.00	None set	None set
Self-generated electricity	kWh	0.00	0.00	0.00	None set	None set
Stationary fuel combustion: Generator	Litres	83 897.97	50 012.30	12 164.13	None set	None set
Head office (Truworths-occupied space) – Diesel	Litres	487.44	0.00	1 165.20	None set	None set
SA stores – Diesel	Litres	29 439.73	22 198.90	8 143.93	None set	None set
Distribution centres – Diesel	Litres	37 743.00	18 320.00	2 111.00	None set	None set
Head office extension (Truworths-occupied space) – Diesel	Litres	380.00	344.00	344.00	None set	None set
Manufacturing premises – Diesel	Litres	15 847.80	9 149.40	400.00	None set	None set
Total Kyoto gases consumption for Truworths-occupied space	Kg	599.26	730.58	680.88	None set	None set
R-32 gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	0.00	0.00	0.00	None set	None set
R-410/410A gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	0.00	516.08	381.33	None set	None set
R-407C gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	446.80	183.70	295.55	None set	None set
R-404A gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	148.86	26.30	2.00	None set	None set
R-134A gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	3.60	4.50	2.00	None set	None set
Total Scope 2 (Energy indirect GHG emissions)	mWh	65 497.10	65 299.71	68 269.85	66 700.00	66 700.00
Non-renewable electricity purchased	kWh	65 497 096.44	65 299 712.72	68 269 848.07	66 700 000.00	66 700 000.00
Head office (Truworths-occupied space)	kWh	2 688 582.47	1 925 932.72	2 621 007.43	2 600 000.00	2 600 000.00
Stores (from July '21 onwards incl. Africa stores)	kWh	59 978 207.34	59 965 677.80	61 514 744.31	60 000 000.00	60 000 000.00
Distribution centres	kWh	679 068.63	1 411 528.27	2 407 482.47	2 400 000.00	2 400 000.00
Head office extension (Truworths-occupied space)	kWh	1 837 840.00	1 618 107.20	1 534 235.92	1 500 000.00	1 500 000.00
Manufacturing premises	kWh	313 398.00	378 466.73	192 377.94	200 000.00	200 000.00
Non-renewable steam/heating/cooling and other energy purchased	kWh	0.00	0.00	0.00	0.00	0.00
Renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) purchased	kWh	0.00	0.00	0.00	0.00	0.00
Non-renewable steam/heating/cooling and other energy self generated	kWh	0.00	0.00	0.00	0.00	0.00
Non-renewable steam/heating/cooling and other energy sold	kWh	0.00	0.00	0.00	0.00	0.00
Renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) self generated	kWh	0.00	0.00	0.00	0.00	0.00
Renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) sold	kWh	0.00	0.00	0.00	0.00	0.00
Volume of carbon emissions offset via the purchase of carbon credits	Tonnes	0.00	0.00	0.00	0.00	0.00
Volume of carbon emissions offset via company-owned carbon offset projects	Tonnes	0.00	0.00	0.00	0.00	0.00
Carbon taxes paid	Rands	0.00	0.00	0.00	0.00	0.00

[^] As verified by Verify CO₂.

Our data continued

MINIMISE ENVIRONMENTAL FOOTPRINT <small>continued</small>	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
Total scope 3 (Other indirect GHG emissions)						
Category 3: Fuel and energy-related activities						
Well-to-Tank (WTT): Diesel	Litres	Not measured	Not measured	115 264.13	None set	None set
Well-to-Tank (WTT): Petrol	Litres	Not measured	Not measured	41 051.00	None set	None set
Transmission and distribution (T & D) losses: Electricity	kwh	Not measured	Not measured	68 269 848.07	None set	None set
Well-to-Tank (WTT): Electricity	kwh	Not measured	Not measured	68 269 848.07	None set	None set
Well-to-Tank (WTT) and transmission and distribution (T & D) losses: Electricity	kwh	Not measured	Not measured	68 269 848.07	None set	None set
Category 4: Upstream transportation and distribution: Sea and air freight						
Service provider 1: Sea freight – Well-to-Wheel (WTW)		Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Service provider 1: Air freight – Well-to-Wheel (WTW)		Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Service provider 1: Other modes of transport (e.g. road, rail, barge) – Well-to-Wheel (WTW)		Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Service provider 2: Sea freight – Well-to-Wheel (WTW)		Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Service provider 2: Air freight – Well-to-Wheel (WTW)		Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Service provider 3: Sea freight – Well-to-Wheel (WTW)		Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Category 4: Upstream transportation and distribution: Road freight within South Africa						
Transporter 1: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Litres	483 295.45	604 589.09	798 939.07	None set	None set
Transporter 2: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Litres	0.00	0.00	0.00	None set	None set
Transporter 2: E-commerce deliveries – Well-to-Wheel (WTW) Diesel	Litres	447 209.14	407 527.89	471 720.94	None set	None set
Transporter 2: E-commerce deliveries – Well-to-Wheel (WTW) Diesel	Litres	36 086.31	197 061.20	327 218.13	None set	None set
Category 4: Upstream transportation and distribution: Road freight beyond South Africa						
Transporter 2: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Litres	27 455.13	26 546.66	26 896.92	None set	None set
Transporter 2: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Litres	27 455.13	26 546.66	26 896.92	None set	None set
Business travel						
Air travel	Km	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Car rental	Km	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Hotel accommodation	No. of nights	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂	Refer M tonnes CO ₂
Category 1: Purchased goods and services: Municipal water consumption						
Head office (Truworths-occupied space)	Kl	165 940.85	157 227.92	168 018.72	None Set	None Set
Head office (Truworths-occupied space)	Kl	8 346.72	7 124.23	5 452.17	None Set	None Set
Stores	Kl	145 861.11	138 384.71	149 875.94	None Set	None Set
Distribution centres	Kl	5 574.40	8 268.76	9 597.20	None Set	None Set
Head office extension (Truworths-occupied space)	Kl	4 691.10	1 885.12	1 775.41	None Set	None Set
Manufacturing premises	Kl	1 467.52	1 565.10	1 318.00	None Set	None Set
Ground water consumption						
Head office: Ground water (Note: This is excluded from carbon reporting)	Kl	1 931.00	2 067.00	6 285.00	None Set	None Set
Head office: Ground water (Note: This is excluded from carbon reporting)	Kl	1 931.00	2 037.00	2 336.00	None Set	None Set
Head office extension: Ground water (Note: This is excluded from carbon reporting)	Kl	0.00	30.00	3 949.00	None Set	None Set
Purchased goods and services: Paper and stationery						
A3 paper consumption	Tonnes	324.31	212.93	169.71	None Set	None Set
A3 paper consumption	Tonnes	0.23	0.32	0.19	None Set	None Set
A4 paper consumption	Tonnes	19.20	19.10	22.30	None Set	None Set
Marketing department paper consumption	Tonnes	164.07	51.90	9.43	None Set	None Set
Till rolls supplied to stores	Tonnes	140.81	141.61	137.79	None Set	None Set
Stationery consumption	Tonnes	Not measured	Not measured	Not measured	None Set	None Set

[^] As verified by Verify CO₂.

Our data continued

MINIMISE ENVIRONMENTAL FOOTPRINT <small>continued</small>	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
Purchased goods and services: Plastic bags	Tonnes	551.00	499.35	475.77	None set	None set
Stores: Low-density polyethylene (LDPE) plastic bags (incl. e-commerce bags)	Tonnes	424.84	400.11	437.47	None set	None set
Stores: High-density polyethylene (HDPE) plastic bags	Tonnes	95.82	65.38	10.56	None set	None set
Manufacturing premises: Low-density polyethylene (LDPE) plastic bags	Tonnes	30.34	29.34	23.26	None set	None set
Distribution premises	Tonnes	0.00	4.52	4.48	None set	None set
Purchased goods and services: Plastics for distribution centres	Tonnes	8.16	2.33	3.13	None set	None set
Assorted plastics purchased by distribution centres	Tonnes	8.16	2.33	3.13	None set	None set
Purchased goods and services: New cardboard cartons bought	Tonnes	292.85	283.40	352.08	None set	None set
Distribution centre 1	Tonnes	217.29	212.54	155.29	None set	None set
Distribution centre 2	Tonnes	44.98	51.48	36.36	None set	None set
Distribution centre 3 (used recycled cartons only)	Tonnes	Reuse cartons	Reuse cartons	Reuse cartons	None set	None set
Distribution centre 4	Tonnes	Not operational	Not operational	136.81	None set	None set
Manufacturing premises	Tonnes	30.58	19.38	23.62	None set	None set
Purchased goods and services: New cardboard lids and storage items bought	Tonnes	22.19	51.48	12.67	None set	None set
Distribution centre 1	Tonnes	0.00	0.00	0.00	None set	None set
Distribution centre 2	Tonnes	22.19	51.48	12.67	None set	None set
Distribution centre 3 (used recycled cartons only)	Tonnes	0.00	0.00	0.00	None set	None set
Distribution centre 4	Tonnes	Not operational	Not operational	0.00	None set	None set
Manufacturing premises	Tonnes	0.00	0.00	0.00	None set	None set
Purchased goods and services: New cardboard carton inners bought	Tonnes	0.00	0.00	7.48	None set	None set
Distribution centre 1	Tonnes	0.00	0.00	0.01	None set	None set
Distribution centre 4	Tonnes	Not operational	Not operational	7.47	None set	None set
Category 13: Downstream leased assets (head office extension) (tenanted area only)						
Head office: Tenanted area: Generator – Diesel	Liters	14.56	0.00	34.80	None set	None set
Head office extension: Tenanted area: Generator – Diesel	Liters	20.00	56.00	56.00	None set	None set
Head office: Tenanted area: Electricity purchased	kWh	80 297.53	57 520.13	78 279.32	None set	None set
Head office extension: Tenanted area: Electricity purchased	kWh	96 728.00	263 412.80	249 759.34	None set	None set
Head office: Tenanted area: Water consumed	Kl	249.28	212.78	162.84	None set	None set
Head office extension: Tenanted area: Water consumed	Kl	246.90	306.88	289.01	None set	None set
Non-hazardous waste recycled	Tonnes	891.22	740.95	670.01	639.80	656.00
Head office: General waste recycle	Tonnes	41.65	35.63	41.60	50.00	52.00
Head office extension: General waste recycle (entire head office extension)	Tonnes	3.79	4.67	8.60	With above	With above
Distribution centres and manufacturing premises: Cardboard boxes scrapped and recycled	Tonnes	716.28	584.78	490.91	500.00	500.00
Distribution centres: Plastic hangers and other plastics recycled	Tonnes	84.60	74.12	89.57	75.00	90.00
Distribution centres: Plastic hanger metal components recycled	Tonnes	15.80	15.20	13.80	14.80	14.00
Distribution centres and stores: Plastic recycled	Tonnes	29.10	26.55	25.53	None set	None set
Non-hazardous waste to landfills	Tonnes	51.25	49.88	51.04	51.00	50.00
Head office: General waste to landfills	Tonnes	27.65	25.64	26.90	34.00	32.00
Head office extension: General waste to landfills (entire head office extension)	Tonnes	7.28	7.92	7.82	With above	With above
Head office and stores: Spent printer cartridges to landfills	Tonnes	Not measured	Not measured	Not measured	None set	None set
Distribution centres: General waste to landfills	Tonnes	16.32	16.32	16.32	17.00	18.00
Manufacturing premises: General waste to landfills	Tonnes	Not measured	Not measured	Not measured	None set	None set

[^] As verified by Verify CO₂.



Our data continued

MINIMISE ENVIRONMENTAL FOOTPRINT <small>continued</small>	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
Hazardous waste disposal	Tonnes	0.00	0.00	0.00	None set	None set
Distribution centres cardboard boxes inners reused (from inbound legs)	Tonnes	0.00	0.00	0.00	None set	None set
Reused packaging						
Plastic hangers reused	Millions	4.95	4.42	3.77	4.00	3.80
Distribution centres cardboard box inners reused (from inbound legs)	Tonnes	5.63	5.20	5.53	None set	None set
Distribution centres cardboard boxes reused (from inbound legs)	Tonnes	474.76	489.39	485.41	None set	None set
Distribution centre 1: Cardboard boxes reused (from inbound legs)	Tonnes	474.76	489.39	485.41	None set	None set
Distribution centre 2: Cardboard boxes reused (from inbound legs)	Tonnes	With above	With above	With above	None set	None set
Distribution centre 3: Cardboard boxes reused (from inbound legs)	Tonnes	With above	With above	With above	None set	None set
Distribution centre 4: Cardboard boxes reused (from inbound legs)	Tonnes	Not operational	Not operational	0.00	None set	None set
Other emissions						
Total non-Kyoto gases (R-22 and R-141)	Kg	469.80	444.95	527.30	None set	None set
R-22 gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	469.80	444.95	527.30	None set	None set
R-141 gas consumed at head office; stores; distribution centres; head office extension and manufacturing premises	Kg	0.00	0.00	0.00	None set	None set

[^] As verified by Verify CO₂.

Our data continued

	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
SCOPE 1, 2 and 3 EMISSIONS						
Total Scope 1 (Direct GHG emissions)	Metric tonnes CO₂e	1 731.30	1 932.10	1 626.98	1 900.00	1 700.00
% Change	%	16.31	11.60	(15.79)	-	-
Mobile fuel combustion: Non-renewable fuels purchased and consumed (nuclear fuels, coal, oil, natural gas, etc.)	Metric tonnes CO₂e	392.62	398.12	370.46	None set	None set
Company cars' fuel – Petrol	Metric tonnes CO ₂ e	111.26	96.28	96.05	None set	None set
Company cars' fuel – Diesel	Metric tonnes CO ₂ e	281.36	301.84	274.41	None set	None set
Mobile fuel combustion: renewable energy purchased and consumed	Metric tonnes CO₂e	0.00	0.00	0.00	None set	None set
Renewable fuels (wind, solar, biomass, hydroelectric, geothermal, etc.)	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Mobile fuel combustion: Self-generated	Metric tonnes CO₂e	0.00	0.00	0.00	None set	None set
Self-generated electricity	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Stationary fuel combustion: Generator	Metric tonnes CO₂e	223.09	133.11	32.38	None set	None set
Head office (Truworths-occupied space) – Diesel	Metric tonnes CO ₂ e	1.30	0.00	3.10	None set	None set
SA stores – Diesel	Metric tonnes CO ₂ e	78.28	59.08	21.68	None set	None set
Distribution centres – Diesel	Metric tonnes CO ₂ e	100.36	48.76	5.62	None set	None set
Head office extension (Truworths-occupied space) – Diesel	Metric tonnes CO ₂ e	1.01	0.92	0.92	None set	None set
Manufacturing premises – Diesel	Metric tonnes CO ₂ e	42.14	24.35	1.06	None set	None set
Total Kyoto gases consumption for Truworths-occupied space	Metric tonnes CO₂e	1 115.59	1 400.87	1 224.14	None set	None set
R-32 gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
R-410/410A gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	859.64	992.94	733.68	None set	None set
R-407C gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	241.75	298.33	479.97	None set	None set
R-404A gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	14.20	103.75	7.89	None set	None set
R-134A gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	0.00	5.85	2.60	None set	None set
Total Scope 2 (Energy indirect GHG emissions)	Metric tonnes CO₂e	64 514.64	60 794.03	61 852.48	68 500.00	63 000.00
% Change	%	(9.23)	(5.77)	1.74	-	-
Non-renewable electricity purchased	Metric tonnes CO₂e	64 514.64	60 794.03	61 852.48	None set	None set
Head office (Truworths-occupied space)	Metric tonnes CO ₂ e	2 648.26	1 793.04	2 374.63	None set	None set
Stores (from July '21 onwards incl. Africa stores)	Metric tonnes CO ₂ e	59 078.53	55 828.05	55 732.36	None set	None set
Distribution centres	Metric tonnes CO ₂ e	668.88	1 314.13	2 181.18	None set	None set
Head office extension (Truworths-occupied space)	Metric tonnes CO ₂ e	1 810.27	1 506.46	1 390.02	None set	None set
Manufacturing premises	Metric tonnes CO ₂ e	308.70	352.35	174.29	None set	None set
Non-renewable steam/heating/cooling and other energy purchased	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) purchase	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Non-renewable steam/heating/cooling and other energy sold	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) sold	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Total Scope 3 (Other indirect GHG emissions)	Metric tonnes CO₂e	6 360.69	6 233.78	26 767.08	None Set	26 000.00
% Change	%	10.06	(2.00)	329.39	-	-
Category 3: Fuel and energy related activities	Metric tonnes CO₂e	Not measured	Not measured	18 768.64	None set	None set
Well-to-Tank (WTT): Diesel	Metric tonnes CO ₂ e	Not measured	Not measured	71.94	None set	None set
Well-to-Tank (WTT): Petrol	Metric tonnes CO ₂ e	Not measured	Not measured	24.90	None set	None set
Transmission and distribution (T & D) losses: Electricity	Metric tonnes CO ₂ e	Not measured	Not measured	5 598.13	None set	None set
Well-to-Tank (WTT): Electricity	Metric tonnes CO ₂ e	Not measured	Not measured	10 499.90	None set	None set
Well-to-Tank (WTT) and transmission and distribution (T & D) losses: Electricity	Metric tonnes CO ₂ e	Not measured	Not measured	2 573.77	None set	None set

[^] As verified by Verify CO₂.

Our data continued

SCOPE 1, 2 and 3 EMISSIONS <small>continued</small>	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
Category 4: Upstream transportation and distribution: Sea and air freight	Metric tonnes CO₂e	944.30	787.04	1 203.66	None set	None set
Service provider 1: Sea freight – Well-to-Wheel (WTW)	Metric tonnes CO ₂ e	603.83	433.12	442.39	None set	None set
Service provider 1: Air freight – Well-to-Wheel (WTW)	Metric tonnes CO ₂ e	127.47	349.51	757.05	None set	None set
Service provider 1: Other modes of transport (e.g. road, rail, barge) – Well-to-Wheel (WTW)	Metric tonnes CO ₂ e	0.00	4.41	4.22	None set	None set
Service provider 2: Sea freight – Well-to-Wheel (WTW)	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Service provider 2: Air freight – Well-to-Wheel (WTW)	Metric tonnes CO ₂ e	213.00	0.00	0.00	None set	None set
Service provider 3: Sea freight – Well-to-Wheel (WTW)	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Category 4: Upstream transportation and distribution: Road freight within South Africa	Metric tonnes CO₂e	1 285.08	1 609.14	2 625.03	None set	None set
Transporter 1: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Transporter 2: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Metric tonnes CO ₂ e	1 189.13	1 084.65	1 549.91	None set	None set
Transporter 2: E-commerce deliveries – Well-to-Wheel (WTW) Diesel	Metric tonnes CO ₂ e	95.95	524.49	1 075.12	None set	None set
Category 4: Upstream transportation and distribution: Road freight beyond South Africa	Metric tonnes CO₂e	75.31	70.66	88.37	None set	None set
Transporter 2: Deliveries to stores – Well-to-Wheel (WTW) Diesel	Metric tonnes CO ₂ e	75.31	70.66	88.37	None set	None set
Business travel	Metric tonnes CO₂e	1 498.09	1 105.98	1 436.62	None set	None set
Air travel	Metric tonnes CO ₂ e	1 285.80	927.10	1 279.51	None set	None set
Car rental	Metric tonnes CO ₂ e	1.59	2.08	0.61	None set	None set
Hotel accommodation	Metric tonnes CO ₂ e	210.70	176.80	156.50	None set	None set
Category 1: Purchased goods and services: Municipal water consumption	Metric tonnes CO₂e	153.50	145.44	155.42	None set	None set
Head office (Truworths-occupied space)	Metric tonnes CO ₂ e	7.72	6.59	5.04	None set	None set
Stores	Metric tonnes CO ₂ e	134.92	128.01	138.64	None set	None set
Distribution centres	Metric tonnes CO ₂ e	5.16	7.65	8.88	None set	None set
Head office extension (Truworths-occupied space)	Metric tonnes CO ₂ e	4.34	1.74	1.64	None set	None set
Manufacturing premises	Metric tonnes CO ₂ e	1.36	1.45	1.22	None set	None set
Head office: Ground water (Note: This is excluded from carbon reporting)	Metric tonnes CO ₂ e	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded
Head office extension: Ground water (Note: This is excluded from carbon reporting)	Metric tonnes CO ₂ e	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded
Purchased goods and services: Paper and stationery	Metric tonnes CO₂e	321.12	299.76	236.96	None set	None set
A3 paper consumption	Metric tonnes CO ₂ e	0.52	0.72	0.35	None set	None set
A4 paper consumption	Metric tonnes CO ₂ e	43.02	42.80	39.98	None set	None set
Marketing department paper consumption	Metric tonnes CO ₂ e	149.38	66.58	12.09	None set	None set
Till rolls supplied to stores	Metric tonnes CO ₂ e	128.20	189.66	184.54	None set	None set
Stationery consumption	Metric tonnes CO ₂ e	Not measured	Not measured	Not measured	None set	None set
Purchased goods and services: Plastic bags	Metric tonnes CO₂e	1 505.22	1 486.04	1 412.06	None set	None set
Stores: Low-density polyethylene (LDPE) plastic bags (incl. e-commerce bags)	Metric tonnes CO ₂ e	1 098.95	1 184.06	1 297.13	None set	None set
Stores: High-density polyethylene (HDPE) plastic bags	Metric tonnes CO ₂ e	311.98	201.79	32.68	None set	None set
Manufacturing premises: Low-density polyethylene (LDPE) plastic bags	Metric tonnes CO ₂ e	94.29	86.81	68.97	None set	None set
Distribution premises	Metric tonnes CO ₂ e	0.00	13.38	13.28	None set	None set
Purchased goods and services: Plastics for distribution centres	Metric tonnes CO₂e	25.32	7.38	9.93	None set	None set
Assorted plastics purchased by distribution centres	Metric tonnes CO ₂ e	25.32	7.38	9.93	None set	None set
Purchased goods and services: New cardboard cartons bought	Metric tonnes CO₂e	234.72	338.36	422.40	None set	None set
Distribution centre 1	Metric tonnes CO ₂ e	174.16	253.76	186.30	None set	None set
Distribution centre 2	Metric tonnes CO ₂ e	36.05	61.47	43.63	None set	None set
Distribution centre 3 (used recycled cartons only)	Metric tonnes CO ₂ e	Uses recycled	Uses recycled	Uses recycled	None set	None set
Distribution centre 4	Metric tonnes CO ₂ e	Not operational	Not operational	164.13	None set	None set
Manufacturing premises	Metric tonnes CO ₂ e	24.51	23.13	28.34	None set	None set

[^] As verified by Verify CO₂.

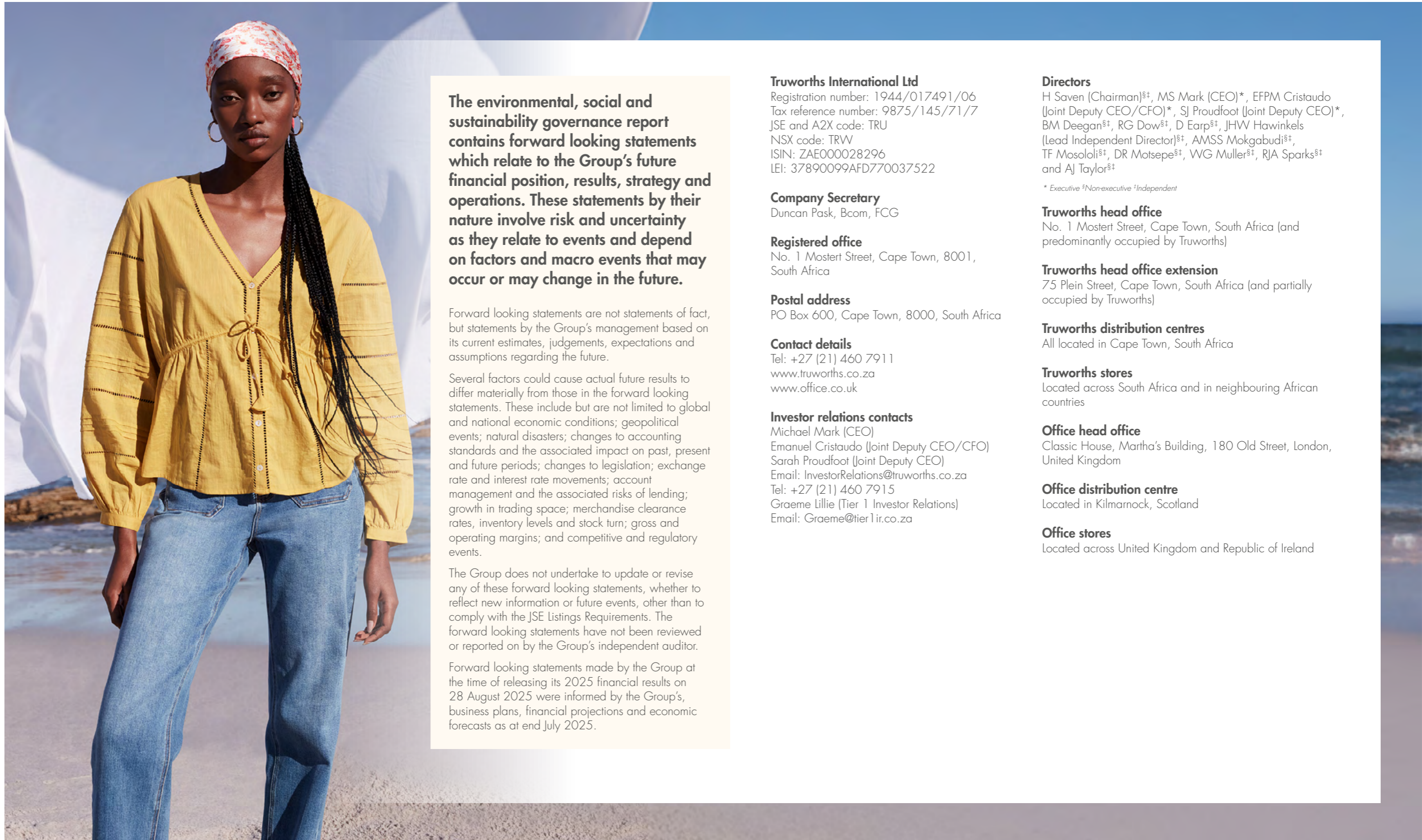
Our data continued

SCOPE 1, 2 and 3 EMISSIONS <small>continued</small>	Unit of measure	Full year 2023 [^]	Full year 2024 [^]	Full year 2025 [^]	Full year 2025 target	Full year 2026 target
Purchased goods and services: New cardboard lids and storage items bought	Metric tonnes CO₂e	42.14	0.00	15.20	None set	None set
Distribution centre 1	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Distribution centre 2	Metric tonnes CO ₂ e	17.79	0.00	15.20	None set	None set
Distribution centre 3 (used recycled cartons only)	Metric tonnes CO ₂ e	Uses recycled	Uses recycled	Uses recycled	None set	None set
Distribution centre 4	Metric tonnes CO ₂ e	Not operational	Not operational	0.00	None set	None set
Manufacturing premises	Metric tonnes CO ₂ e	24.35	0.00	0.00	None set	None set
Purchased goods and services: New cardboard carton inners bought	Metric tonnes CO₂e	0.00	0.00	8.97	None set	None set
Distribution centre 1	Metric tonnes CO ₂ e	0.00	0.00	0.01	None set	None set
Distribution centre 4	Metric tonnes CO ₂ e	Not operational	Not operational	8.96	None set	None set
Category 13: Downstream leased assets (head office extension) (tenanted area only)	Metric tonnes CO₂e	174.92	299.42	297.86	None set	None set
Head office: Tenanted area: Generator – Diesel	Metric tonnes CO ₂ e	0.04	0.00	0.09	None set	None set
Head office extension: Tenanted area: Generator – Diesel	Metric tonnes CO ₂ e	0.05	0.15	0.15	None set	None set
Head office: Tenanted area: Electricity purchased	Metric tonnes CO ₂ e	79.09	53.55	70.92	None set	None set
Head office extension: Tenanted area: Electricity purchased	Metric tonnes CO ₂ e	95.28	245.24	226.28	None set	None set
Head office: Tenanted area: Water consumed	Metric tonnes CO ₂ e	0.23	0.20	0.15	None set	None set
Head office extension: Tenanted area: Water consumed	Metric tonnes CO ₂ e	0.23	0.28	0.27	None set	None set
Non-hazardous waste recycled	Metric tonnes CO₂e	18.97	4.75	4.30	None set	None set
Head office: General waste recycle	Metric tonnes CO ₂ e	0.89	0.23	0.27	None set	None set
Head office extension: General waste recycle (entire head office extension)	Metric tonnes CO ₂ e	0.08	0.03	0.06	None set	None set
Distribution centres and manufacturing premises: Cardboard boxes scrapped and recycled	Metric tonnes CO ₂ e	15.24	3.75	3.15	None set	None set
Distribution centres: Plastic hangers and other plastics recycled	Metric tonnes CO ₂ e	1.80	0.48	0.57	None set	None set
Distribution centres: Plastic hanger metal components recycled	Metric tonnes CO ₂ e	0.34	0.10	0.09	None set	None set
Distribution centres and stores: Plastic recycled	Metric tonnes CO ₂ e	0.62	0.16	0.16	None set	None set
Non-hazardous waste to landfills	Metric tonnes CO₂e	82.00	79.81	81.66	None set	None set
Head office: General waste to landfills	Metric tonnes CO ₂ e	44.24	41.03	43.04	None set	None set
Head office extension: General waste to landfills (entire head office extension)	Metric tonnes CO ₂ e	11.65	12.67	12.51	None set	None set
Head office and stores: Spent printer cartridges to landfills	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Distribution centres: General waste to landfills	Metric tonnes CO ₂ e	26.11	26.11	26.11	None set	None set
Manufacturing premises: General waste to landfills	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Hazardous waste disposal	Metric tonnes CO₂e	0.00	0.00	0.00	None set	None set
Hazardous waste disposal	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set
Reused packaging	Metric tonnes CO₂e	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded
Plastic hangers reused	Metric tonnes CO ₂ e	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded
Distribution centres cardboard box inners reused (from inbound legs)	Metric tonnes CO ₂ e	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded
Distribution centres cardboard boxes reused (from inbound legs)	Metric tonnes CO₂e	0.00	0.00	0.00	None set	None set
Distribution centre 1: Cardboard boxes reused (from inbound legs)	Metric tonnes CO ₂ e	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded	Stats. excluded
Distribution centre 2: Cardboard boxes reused (from inbound legs)	Metric tonnes CO ₂ e	With above	With above	With above	With above	With above
Distribution centre 3: Cardboard boxes reused (from inbound legs)	Metric tonnes CO ₂ e	With above	With above	With above	With above	With above
Distribution centre 4: Cardboard boxes reused (from inbound legs)	Metric tonnes CO ₂ e	Not operational	Not operational	With above	None set	None set
Total measured emissions (Scope 1,2 and 3)	Metric tonnes CO₂e	72 606.63	68 959.91	90 246.54	None set	90 700.00
% change	%	(7.32)	(5.02)	30.89	None set	None set
SCOPE 1 CONTRIBUTION	%	2.38	2.80	1.80	None set	1.88
SCOPE 2 CONTRIBUTION	%	88.86	88.16	68.54	None set	69.61
SCOPE 3 CONTRIBUTION	%	8.76	9.04	29.66	None set	28.73
Other emissions	Metric tonnes CO₂e	826.85	783.11	0.00	None set	None set
Total non-Kyoto gases (R-22and R-141)	Metric tonnes CO₂e	826.85	783.11	0.00	None set	None set
R-22 gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	826.85	783.11	0.00	None set	None set
R-141 gas consumed at head office; stores; distribution centres; head office ext. and manufacturing premises	Metric tonnes CO ₂ e	0.00	0.00	0.00	None set	None set

[^] As verified by Verify CO₂.

Forward looking statements

Administration



The environmental, social and sustainability governance report contains forward looking statements which relate to the Group's future financial position, results, strategy and operations. These statements by their nature involve risk and uncertainty as they relate to events and depend on factors and macro events that may occur or may change in the future.

Forward looking statements are not statements of fact, but statements by the Group's management based on its current estimates, judgements, expectations and assumptions regarding the future.

Several factors could cause actual future results to differ materially from those in the forward looking statements. These include but are not limited to global and national economic conditions; geopolitical events; natural disasters; changes to accounting standards and the associated impact on past, present and future periods; changes to legislation; exchange rate and interest rate movements; account management and the associated risks of lending; growth in trading space; merchandise clearance rates, inventory levels and stock turn; gross and operating margins; and competitive and regulatory events.

The Group does not undertake to update or revise any of these forward looking statements, whether to reflect new information or future events, other than to comply with the JSE Listings Requirements. The forward looking statements have not been reviewed or reported on by the Group's independent auditor.

Forward looking statements made by the Group at the time of releasing its 2025 financial results on 28 August 2025 were informed by the Group's, business plans, financial projections and economic forecasts as at end July 2025.

Truworths International Ltd

Registration number: 1944/017491/06
Tax reference number: 9875/145/71/7
JSE and A2X code: TRU
NSX code: TRW
ISIN: ZAE000028296
LEI: 37890099AFD770037522

Company Secretary

Duncan Pask, Bcom, FCG

Registered office

No. 1 Mostert Street, Cape Town, 8001, South Africa

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Directors

H Saven (Chairman)^{§‡}, MS Mark (CEO)*, EFPM Cristaudo (Joint Deputy CEO/CFO)*, SJ Proudfoot (Joint Deputy CEO)*, BM Deegan^{§‡}, RG Dow^{§‡}, D Earp^{§‡}, JHW Hawinkels (Lead Independent Director)^{§‡}, AMSS Mokgabudi^{§‡}, TF Mosololi^{§‡}, DR Motsepe^{§‡}, WG Muller^{§‡}, RJA Sparks^{§‡} and AJ Taylor^{§‡}

* Executive [§]Non-executive [‡]Independent

Truworths head office

No. 1 Mostert Street, Cape Town, South Africa (and predominantly occupied by Truworths)

Truworths head office extension

75 Plein Street, Cape Town, South Africa (and partially occupied by Truworths)

Truworths distribution centres

All located in Cape Town, South Africa

Truworths stores

Located across South Africa and in neighbouring African countries

Office head office

Classic House, Martha's Building, 180 Old Street, London, United Kingdom

Office distribution centre

Located in Kilmarnock, Scotland

Office stores

Located across United Kingdom and Republic of Ireland



TRUWORTHS

INTERNATIONAL

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