



SUSTAINABILITY

REPORT

May 2020 - April 2021



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INTRODUCTION

01



Do More Now

Actions have the power to shape the world: to create, build, improve, and truly make a difference.

At BUFF®, we believe that by leading our people, projects and processes through our Do More Now initiative to act, care and protect, the actions we take not only make a better world today, they can also help elevate tomorrow.

Do More Now is more than an initiative, it is a mantra and a philosophy. It is our way of manifesting our intention to reduce our environmental footprint and create positive impact.

We are committed to growing as a global organization while respecting the environment, promoting creativity and diversity, and pursuing the well-being of both our employees and society as a whole.

This purpose encourages us to produce a report like this every year. One in which we gather the initiatives we have put into practice during this fiscal year.

We can proudly look back to see how we have continued to move forward, by reducing our impact and doing our part to help the planet and society. The information contained in this report references the last few years and provides an overview of the company's recent progress. The calculations and information presented are those obtained at close of the fiscal year. The initiatives reviewed here pertain to the 2020-2021 fiscal year.

This report, intended for members of our organization, customers, business partners, shareholders, non-governmental organizations as well as governments and their representatives, primarily includes information about the head office (henceforth, Headquarters). But this

philosophy of bringing value to society extends to the entire BUFF® group, and so for the first time, we have also included initiatives implemented our branches in Canada, the United States, Germany, and the United Kingdom.

Do More Now begins with each and every member of the BUFF® family. To that end, this report is the product of a joint effort that involved the active participation of people from the entire group. Should there be any questions regarding the information provided, please contact us at email at **sustainability@buff.com**.

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Forética is the external company that audits the implementation of the SGE 21:2017 Ethical and Socially Responsible Management System and reviews the information and data included in the report.



Letter from the CEO

Someone once said that every crisis has a solution, an expiration date, and a learning process. And someone else added that tough times are the best opportunities to give it your all. After a 2020 that has put us to the test, we can confirm that these statements are emphatically true.

The pandemic dealt a difficult blow to everyone, and we want to take this opportunity to genuinely recognize all the people that have endured it first-hand and the essential workers for their commendable work.

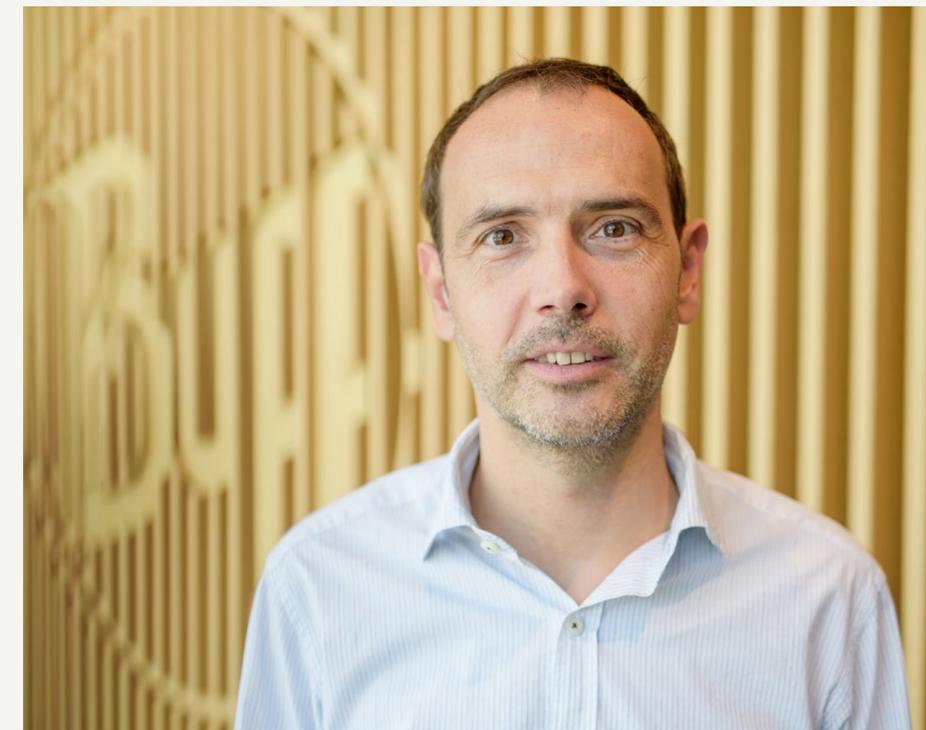
With our Filter Tube and Filter Mask, we have found a way to offer the marketplace a solution to help reduce infections. Our brand developed the products from scratch, requiring the adaptation and dedication of everyone to get it done and to meet the production peak; it even required we double our staff. We were able to make a new contribution to the meaning of job creation, all while strictly following safety measures in our facilities.

Consequently, we've closed the fiscal year with a total turnover of €84 million, a number that represents 61% year-on-year growth. The pandemic has unquestionably marked the tremendous growth we have experienced as a group. A growth that has also been reflected in e-commerce, a sales channel we are dedicating resources to promote, and which has accounted for 15% of our total sales.

While it is true that we've had to work hard during this fiscal year in order to meet the increased demand, we haven't forgotten the values that define us. Sustainability remains at the forefront of all our decisions. It has been this way since the beginning and is increasingly more so today. An example is this very report, divided into the three cornerstones of our sustainability program, Do More Now: Act More, Protect More, and Care More.

“We understand that business is a way to do good, to bring value to our society and to the planet. It's why we're here. We will continue to do everything we can to learn, grow, and offer solutions that contribute to this cause.”

We don't know the expiration date of this pandemic or of the planet, but we do know that we will continue to do everything we can to learn, grow, offer solutions and transform all of life's tough moments into great opportunities.



David Camps
Chief Executive Officer

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About us

Joan Rojas was a born maverick, a man who embraced the unconventional and eagerly faced new challenges in his path.

It all started around 1991, when Joan chose a different path: the one taken by those who want to make a difference.

The military headwear he used to protect himself from the cold and wind on his motorcycle bothered him, so he decided to improve on this essential accessory for his rides along the roads of Igualada. He sketched and researched day after day until landing on the solution: a seamless microfiber tube.

The company was founded in 1992, and the first batch of our iconic product hit the market under the brand name BUFF®.



And our product and business lines have reflected this expansion. BUFF® products currently include an annual collection of headwear and neckwear available in a range of colors and designs in addition to custom-design prints. After incorporating new fabrics from leading brands, we expanded our catalog with a range of products under our sports, lifestyle, and professional lines.



The new product was a success with his family and friends, and Joan decided to continue along the alternative path he started a year earlier. In 1995 he started selling his tube at several locations across Europe. Today, the brand operates in 70+ countries through exclusive distributors for a total of 90% of our market share.

Our international expansion has grown along with our family, both at our headquarters and at our branches in Germany, Canada, the United States, and the United Kingdom.



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Some facts and figures about the BUFF® Group

People



Clients

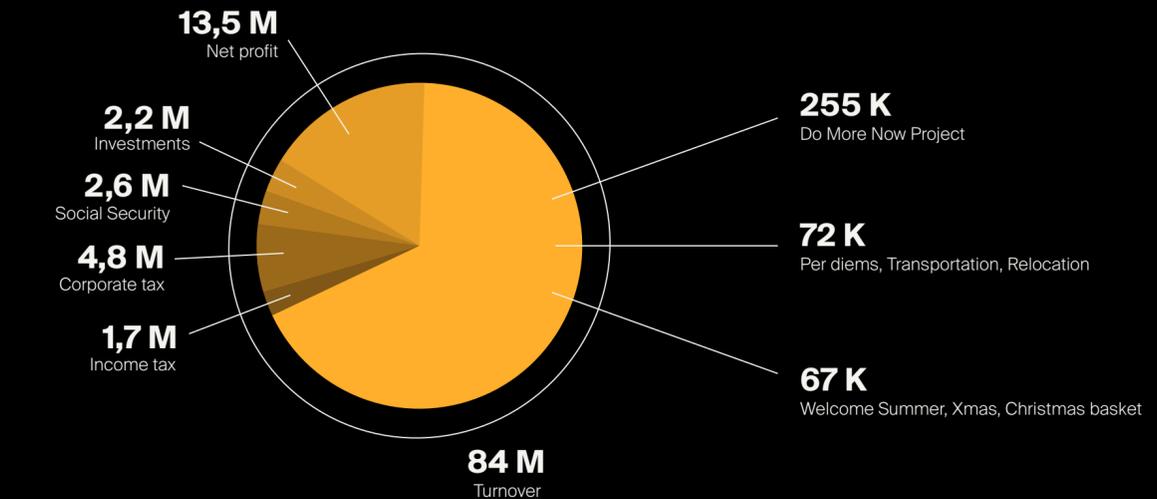
14.790 clients
92 countries
60 distributors

*Safety line clients are included in this information.

Suppliers



Accounts



*in millions of euros

*in thousands of euros

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From the beginning to today

1992

- Creation of the first seamless multifunctional tube under the BUFF® brand.

1995

- Start of exports to different points across Europe (France, Spain, Italy, Germany, and the UK).
- First time turnover exceeds €1 million.

2002

- New facilities on C/ França (8,000 m²).

1994

- First Caviro, S.L. trademark.

2000

- Exporter Award of Merit (Barcelona Chamber of Commerce).

2005

- Company name changed to Original Buff, S.A.



From the beginning to today

2006

- Launch of the Professional line.

2008

- First branch in Germany.
- Launch of pop-up project with the flagship store in the L'Illa Diagonal shopping center.
- First BUFF® Epic Run.
- ISO 9001 - 14001 certification.

2010

- Launch of Urban line.

2012

- Logo redesign and new slogan Flat is boring.
- 20th anniversary.

2007

- New slogan: Adventure begins today.

2009

- Second branch in the United States.
- Launch of Apparel line.
- Launch of products made from natural fibers: merino wool.

2011/2012

- Conservation award (European Outdoor Conservation Association).

2013

- Apparel line cancelled.



From the beginning to today

2014

- Opening of first permanent store in Barcelona Airport's T1.
- Evolution of the Urban line to Lifestyle.
- First BUFF® Epic Trail.
- Oeko-Tex certification.

2016

- Office expansion C/ França (12,500 m²).
- Entrepreneurship Award (Anoia Business Union).
- Digital Sales department created.

2018

- Fourth branch in the UK.
- First collection of the brand's iconic product, the original BUFF® made from 2 plastic bottles.

2020

- Creation of the first neckwear and mask collection with replaceable filters.

2015

- Hat collection launched.

2017

- Do More Now Project presentation.
- 25th anniversary.
- Logo redesign and new Live More Now slogan.
- Third branch in Canada.
- Launch of cap collection (2017 pack run cap / 2018 complete cap collection / 2019 kids cap collection launched).

2019

- Opening of the first permanent shop at Munich Airport.
- Implementation of standard SGE21:2017.
- Mercè Sala Human Factor Award (Factor Humà Foundation).

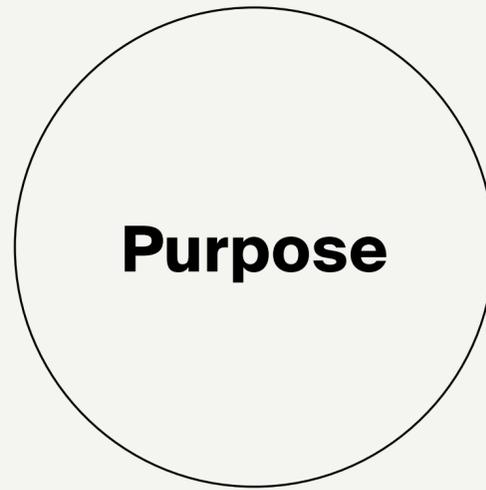
2021

- Development and consolidation of technical safety product lines in specialized settings, BUFF® Safety.

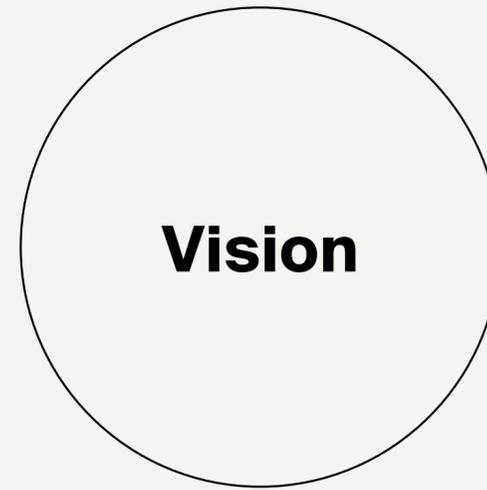
BUFF®
Transformation
Journey
To be continued



This is how we understand what we are



Encourage people to enjoy the outdoors.



Be the world's leading brand in technical and lifestyle accessories.



Develop and produce unique, high-quality accessories that help people live an active lifestyle. Enhance creativity and innovation to provide socially responsible solutions.

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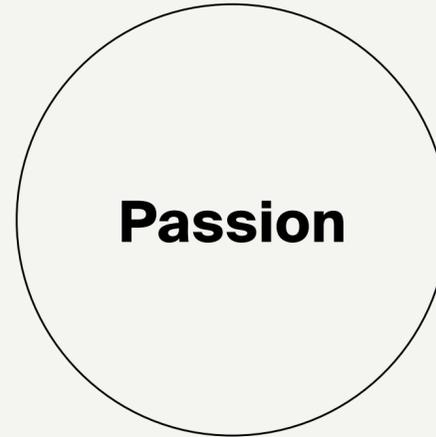


BUFF® values

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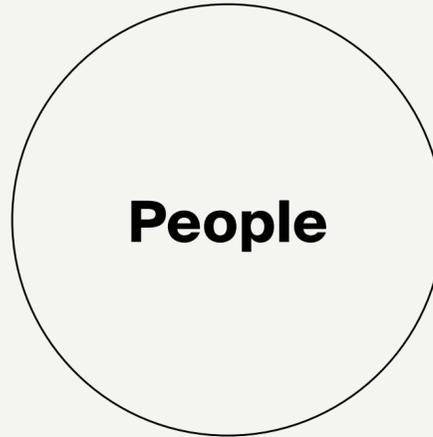
For what we do and how we do it. We strive to encourage, support, and inspire people to enjoy what they do, to be happy, optimistic, and free.



We align our conduct with the interests of reference groups, people, the company, and the environment. We operate under the premise that we have a responsibility for and a direct impact on society and the environment.



We are creative, adventurous, curious, and unconventional. We work with initiative, courage, and drive to create innovative products and designs.



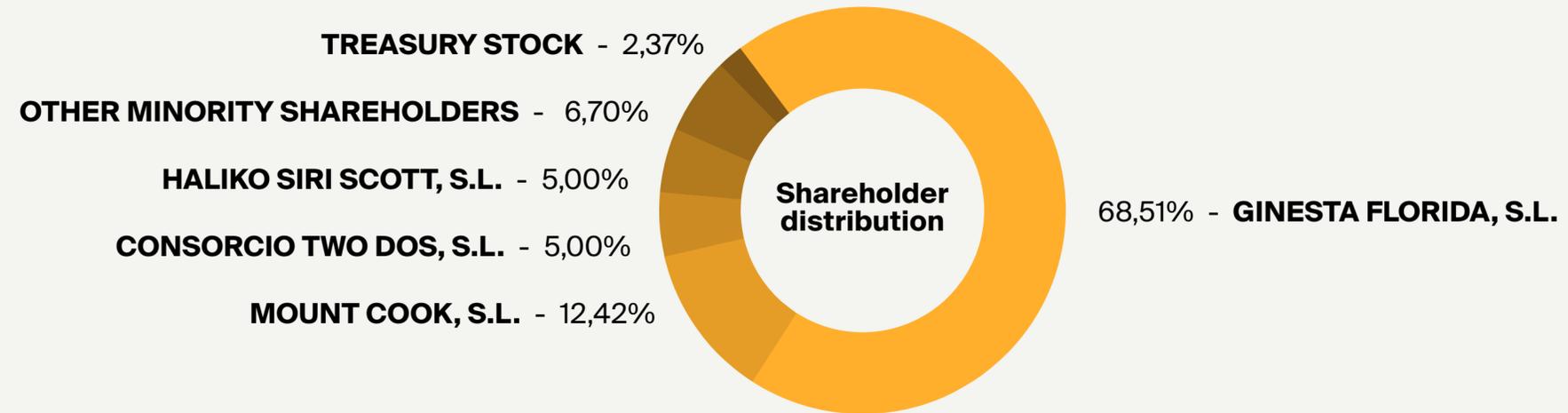
People are what we're all about: consumers, clients, suppliers, shareholders, and employees. Together we form the BUFF® family. We create environments of well-being, collaboration, and trust governed by professionalism, effort towards a job well done, and responsibility for our actions.



Transparency and governance

We started out as a family-run business and Joan Rojas created our most iconic product together with the people that were closest to him. The years passed, the company grew and the family gradually dissociated itself from day-to-day management, maintaining its relationship with the company as members of the Board of Directors. The Rojas Vives family trusts what we do, supports us and gives us the freedom to take risks, innovate and even make mistakes and learn from our experiences. BUFF® recognizes honesty, trust, and transparency as key factors in the company's long-term success.

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BOARD OF DIRECTORS

Elisabet Vives,
President of Ginesta Florida, SL

Cèsar Gibernau,
Member - Secretary

David Camps,
Member - CEO

Harald Kouwijzer,
Member

Daniel Úbeda,
External Advisor

EXECUTIVE COMMITTEE

David Camps,
Chief Executive Officer

Ana Domingo,
Organization & Systems Director

Guillermo Oliva,
Supply Chain and Transformation Director

Harald Kouwijzer,
Finance Director

Maria Carme Valls,
Sales Director

Shirley Choi,
VP & General Manager

Thierry Peuchot,
Global Marketing Director

EXECUTIVE TEAM

David Camps,
Chief Executive Officer

Almudena Cara,
People Manager

Ana Domingo,
Organization & Systems Director

Antonietta Fornino,
Design Manager

Eduard Elvira,
Purchase Manager

Elisabet Torras,
Digital Sales Manager

Guillermo Oliva,
Supply Chain and Transformation Director

Harald Kouwijzer,
Finance Director

Judith Riera,
Accounting Manager

Maria Carme Valls,
Sales Director

Shirley Choi,
VP & General Manager

Thierry Peuchot,
Global Marketing Director

Vanessa Correa,
Production Manager



ACT **MORE**

02



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Nature is at the heart of everything and we look after it in every way we can. By reusing, reducing and recycling materials in our production process, we're determined to give back to the environment.

Act More is our commitment to constantly look for and apply methods to minimize our environmental impact throughout the whole supply chain.



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High quality and durability

Not only do we offer the highest-quality products, but Original Buff, S.A., takes that responsibility even further by verifying and certifying them. At one end, our internal quality lab tests the raw materials and products on site, which gives us the opportunity to personally analyze product quality.

At the other end, we are constantly collaborating with external specialized labs that verify and certify the high quality of our products. This work method allows us to understand the product to the fullest extent, constantly exploring new areas for improvement, and guaranteeing top quality for the consumer.

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BUFF® products are certified by OEKO-TEX®

One of the certifications we feel proud to renew every year is the STANDARD 100 by OEKO-TEX® certificate for all products made at our Headquarters. As one of the world's best-known labels for textiles, it ensures that all our textile products have been tested for harmful substances (both in the manufacturing process and the final

product) and are safe for direct contact with the skin. The product is tested using a strict list of more than 300 harmful substances with limit values which, in many instances, are higher than the national or international requisites.

All ORIGINAL BUFF, S.A. products for kids and adults are certified STANDARD 100 by OEKO-TEX® for class I and class II, respectively.



SAFETY: products with a safety guarantee

It may come as a surprise that BUFF® has a line of business called Safety. This year, we switched from the former “Professional” line to the newly named “Safety.” This line of business, dedicated to occupational safety products, has grown steadily since its creation in 2007. The line currently includes 37 product families of which 21 are certified as Personal Protective Equipment (PPE) accessories. The ability to offer certified maximum safety without changing the essence of our products is a priority

for us as well as another test of our commitment to the highest product quality at all levels.

The Safety product line is manufactured and certified according to different standardized regulations that guarantee protection by our products for cold, wind, fire, and more.

COLD	COOL WIND	SUN	FIRE	FIRE	FIRE	FIRE	CUT		
14058: 2017	14058: 2017	UPF 50	EN ISO 11612/15 EN 1149-5/18		ASTM F1506-15 ASTM F1959/F1959M-14		NFPA 2112/12	UNE-EN 61482-1-1:2010 UNE-EN 61482-1-2:2015	EN 388:2016
			FIRE	FIRE	FIRE				
			EN 13911:2017 EN 1149-5:2018	NFPA 1971	EN ISO 11611/15				



Responsible materials

The origin of our materials and the traceability of our products, beginning at the raw material extraction point, are essential concepts that guarantee we provide products that are manufactured with responsible materials for both society as well as the environment.

Before the raw materials arrive at our installations, they are transformed at their source by our suppliers. Which is why the relationships we maintain with these suppliers is vitally important throughout our entire supply chain.

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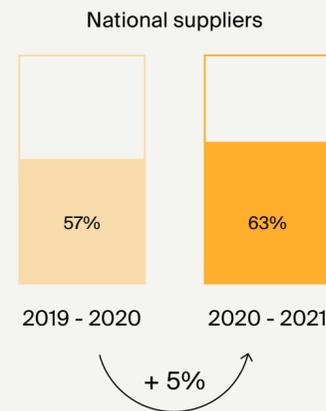
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Suppliers and raw material approval

The value chain and company suppliers constantly present us with opportunities to improve both the product as well as our business model. Keeping our search for continued improvement regarding quality, sustainability, and relationships with our suppliers at the forefront compels us to always pursue better options and work with them to offer the best possible service to our customers.

Every single one of our suppliers must adhere to the ORIGINAL BUFF, S.A. Supplier Code, making a commitment to respect human rights, applicable regulations and laws, health and safety, fair remuneration, the freedom of association, and protection and respect for the environment. Additionally, supplier audits are performed annually by the department of strategic sales and quality.

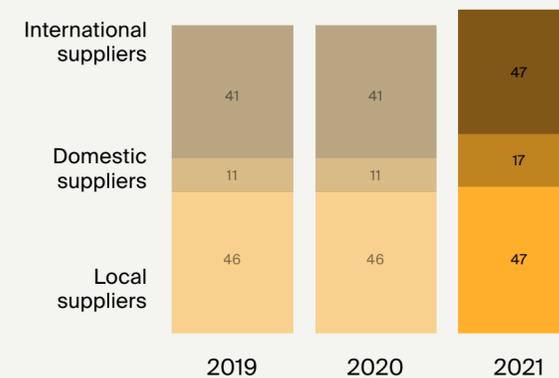
During the 2020-2021 fiscal year, the percentage of national suppliers represented **63%** of our total suppliers, about **5%** more than the previous year.



The supplier-customer relationship is central to a more comprehensive, adaptable, and flexible control of external production needs. In this case, we decided to focus on the localization and internalization of suppliers.

We have set a goal of localizing the external manufacturing of the *Knitted* line in Spain over the next few years.

The goal is to do the same with 100% of these types of products; the volume and complexity will determine the results. This action is defined within the new Supply Chain Master Plan, which seeks to optimize our processes and incorporate sustainability as one of our most important drivers. We are thus able to strengthen our relationships with suppliers, guarantee the responsible manufacturing of all our products, and reduce our carbon footprint as it pertains to upstream transport.



Certification of materials

As with our suppliers, the design, strategic sales, and quality departments are particularly vigilant when it comes to choosing the best materials for the brand's products. To continue advancing towards sustainability requires a focus on raw materials. These will be the template to determine our end-product.

The *ACT MORE* program, among other initiatives, involves evolving into production with more sustainable materials by transitioning from current materials to recycled resources for synthetic fibers (polyester and polyamide) and by using more natural fibers in our products.



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Natural Materials

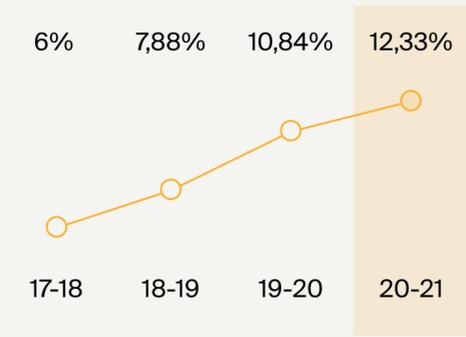
The investment in natural materials comes from our commitment to ensuring that our products do not contain petroleum so that we are not contributing to the exploitation of finite natural resources. The choice our company has made regarding natural materials is fundamentally based on the use of wool as a raw material.

In fact, we've decided to go beyond simply using natural products instead of synthetics and are taking it even further by guaranteeing that all the wool used for our products is certified by Bluesign, which ensures its traceability.

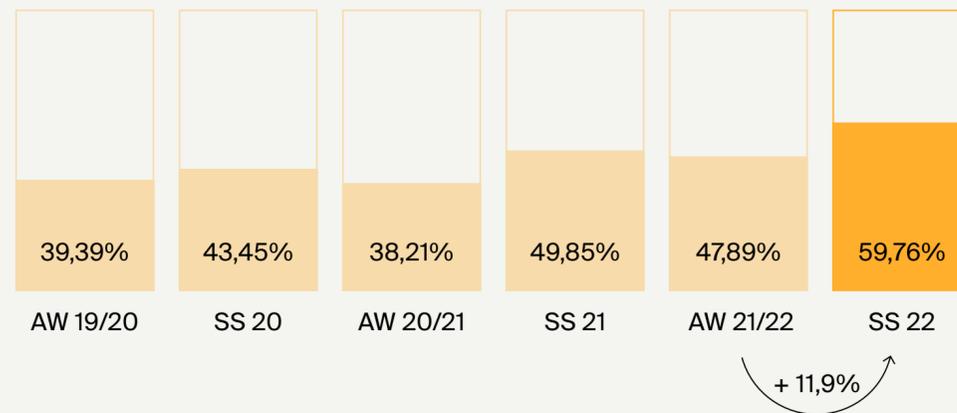
Additionally, the wool supplier only raises sheep that are IWTO (International Wool Textile Organization) for animal welfare, ensuring that the extraction of merino wool is mulesing free. This is how we guarantee that our products come from an ethical and socially responsible supply chain, with a focus on animal welfare.

The following indicator allows us to continue developing natural items in our collections:

Items made with natural materials



Items with +85% recycled materials



Recycled materials

We launched our first products made with recycled polyester on the market with the AW18/19 ORIGINAL BUFF S.A. collection.. Since then, the percentage of items available in our catalog that are made with recycled material has continued to increase. Polyester is one of the fibers we use most and we are proud that not only does the polyester we use come from a recycled source, it is certified by GRS (Global Recycled Standard).

Starting with the designs, we are already working on the new SS22 collection, in which the percentage of items with more than 85% recycled material will increase by **11.9%** as compared to the previous collection.

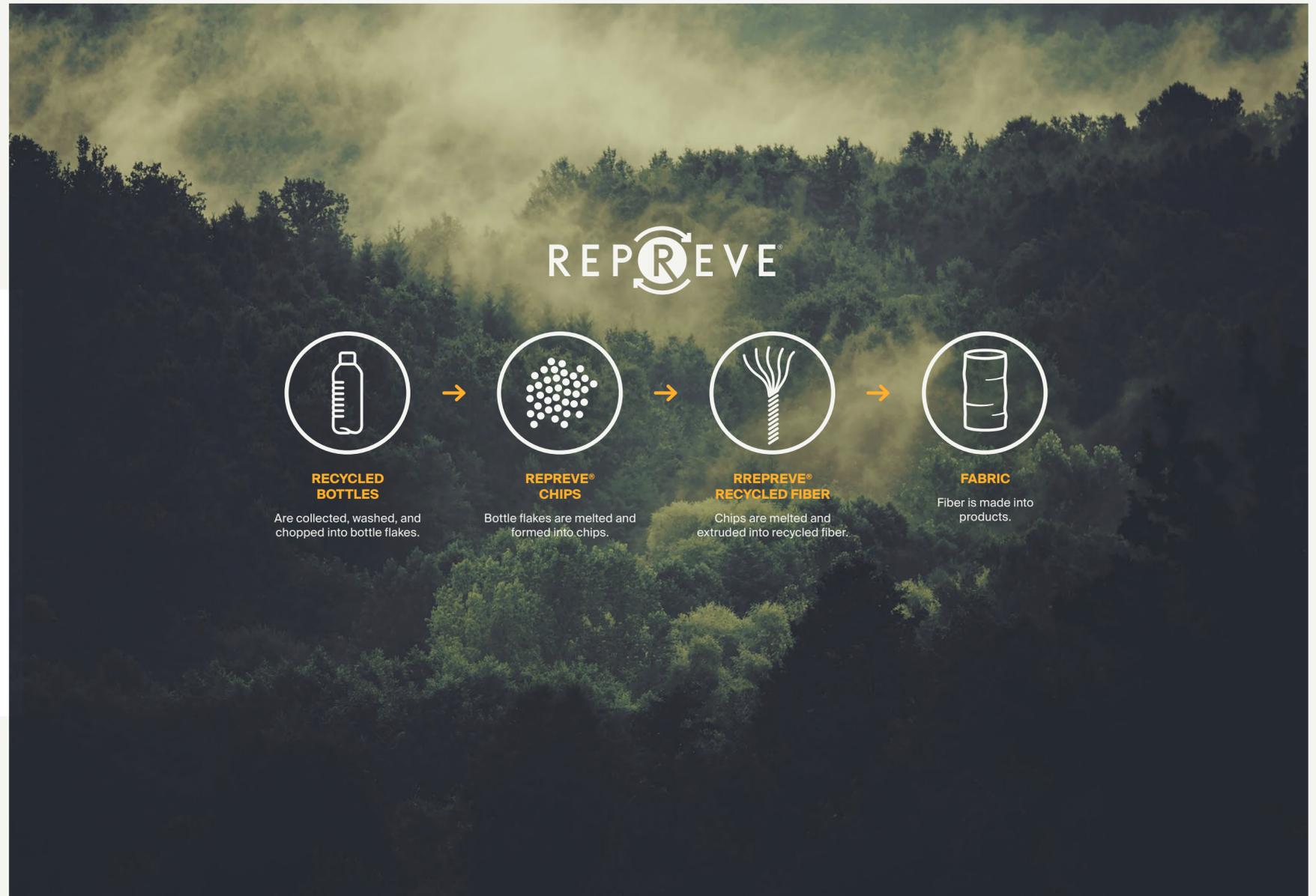
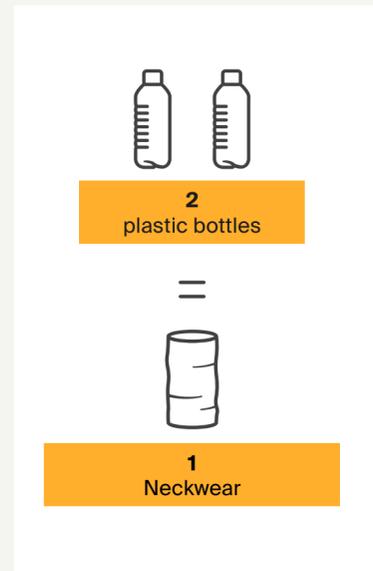


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REPREVE®, the story

Recycled polyester is one of the materials we use most in our products. But, what kind of recycling do we mean when we say recycled polyester?

Currently, one of the most significant impacts on the climate is the abundance of residual plastics in natural habitats because plastics do not naturally decompose. REPREVE® and recycled polyester have given us the chance not only to minimize the use of virgin and synthetic polyester in our product manufacturing, but also an opportunity to contribute to the recycling of plastic bottles. As an outdoor company, we at ORIGINAL BUFF, S.A., feel a responsibility to take care of our environment and keep plastic bottles out of natural habitats through responsible manufacturing. Just as we pointed out in the prior indicator, BUFF® products with recycled materials continue to increase.





Continuous innovation

Putting product quality and sustainability on the same level includes a continuous investment in innovation. To be a leader in outdoor products that are both high-performance and sustainable, much effort is allocated to innovation and research of new materials. This is a company-wide policy that promotes communication and teamwork and has resulted in new, innovative, and sustainable products.

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SUSTAINABILITY REPORT May 2020 - April 2021



The latest in sustainable innovation

Two products that have evolved, the Pack Run Cap and the Pack Sahara Cap, were originally made from virgin polyester and now come from post-consumer recycled polyester.



The new Pack Run Cap is still lightweight and high quality, but is now made with **90% recycled polyamide.**



Before

Materials:
1% polyester,
9% elastane,
90 % polyamide.

Now

Materials:
10% elastane,
90% recycled polyamide.

Before

Materials:
82% nylon,
15% polyester,
3% elastane.

Now

Materials:
100% recycled polyester.

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Innovative and sustainable resilience adapted to the pandemic

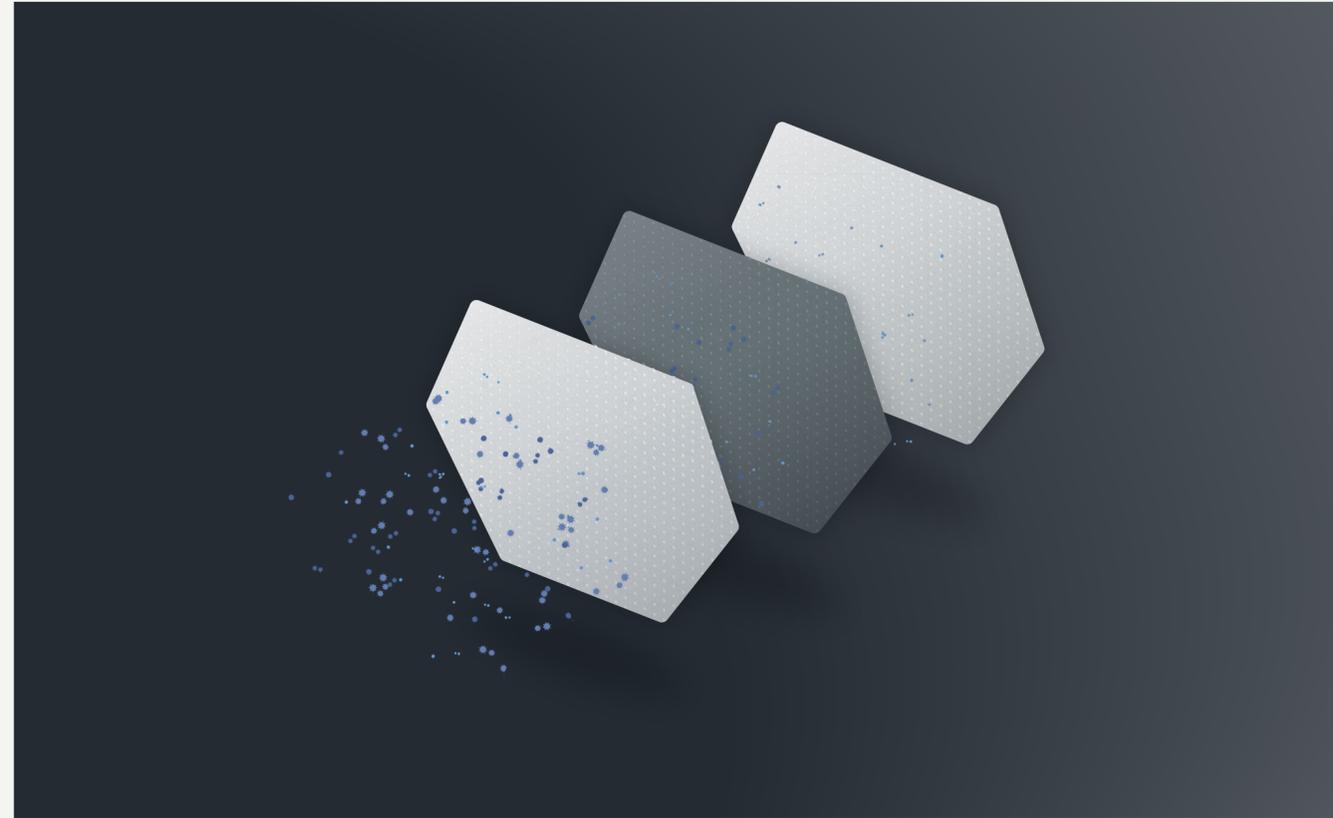
2020 will go down in human history as the year of the pandemic. And for us, 2020 will go down in history as the year we were able to adapt and demonstrate our remarkable resilience in every unexpected situation. This resilience

at a product level was substantiated in the accelerated launch of the Filter Mask and Filter Tube face coverings, which feature filters that meet CWA 17553:2020 and UNE-0065:2020 standards.

Both products were released just two months after the start of the pandemic without sacrificing our essence of sustainability. They are made from recycled polyester and manufactured at our facilities in Barcelona.



Composition of outer fabric:
95% recycled polyester
5% elastane



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Objectives and challenges for the next collection

This 2020-2021 fiscal year, our design team is working on the development of our AW21/22 collection. One of the new products in the AW21/22 collection is **Dryfix**[®], with 72% raw materials sourced from recycled plastic bottles and car airbags.



Before:

49% polyamide,
47% polyester,
4% elastane.

Now:

24.5% recycled polyamide,
24.5% polyamide,
47% recycled polyester,
4% elastane.

Our goal for upcoming collections is to continue to drive the transition of the materials we use in order to offer more and more products made from recycled or natural fibers, fostering circularity and the use of sustainable technology while maintaining our high quality standards through continuous innovation.

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Promoting product circularity

Upcycled Bag, progress toward circularity

An example of the circular economy initiatives we have accomplished this year was the development of the Upcycled Bag, a place to stash your *Filter Tube* or *Filter mask*, made from ThermoNet waste generated during the production of our neckwear.

Our design and innovation team created and tested the availability and viability of textile production waste in order to create the *Upcycled Bag*. As a result, we avoided purchasing raw materials, we manufactured a new fabric with finishing processes, and gave a second life to waste created by the manufacturing process. Another step toward the circularity of materials.



How can we give our neckwear a second life?

We pitched a contest with this question on our corporate intranet site. We decided to search out ideas to give neckwear approaching the end of its useful life a second chance. With this initiative, we found a way to involve everyone in our search for new circular economy opportunities. Extending the useful life of products like our neckwear is something of an art form and, in fact, it sparked the creativity of many.

Headbands, cushion covers, pouches, toiletry bags... an endless list of suggestions demonstrated that each and every one of us feels committed to the environment. Voting was a resounding success, and the person with the most creative idea won a unique and exclusive piece of our neckwear designed especially for them.

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Best circular and ecological practices

Waste recycling

Changes in manufacturing, like the increase in demand we have experienced, demonstrate how significant indicators are for us. They also provide an opportunity to analyze the efficiency of our processes. For this reason, and in a year as peculiar as this past one, we are pleased to announce that, far from increasing the amount of waste per unit produced, we have reduced our waste indicators.

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NON-HAZARDOUS WASTE MANAGEMENT

	2020-2021	2019-2020	2018-2019
Transfer paper (kg)	217.085	106.200	110.240
Paper and cardboard (kg)	135.745	83.200	93.750
Plastic (kg)	10.400	3.5200	4.330
Wood (kg)	23.389	19.800	8.160
Fabric (kg)	18.460	8.670	14.890
Units produced	10.547.797	5.509.029	6.842.141
Non-hazardous waste (kg/u)	0,036	0,042	0,035

HAZARDOUS WASTE MANAGEMENT

	2020-2021	2019-2020	2018-2019
Contaminated cloths (kg)	515	265	292
Ink packages (kg)	1.323	1.103	861
Fluorescents (kg)	34	63	60
Printing ink (kg)	344	320	339
Units produced	10.547.797	5.509.029	6.842.141
Hazardous waste (g/u)	0,347	0,317	0,233

These results demonstrate that our daily efforts to optimize our supply chain and reduce our impact are working, and we should continue to drive steady improvement in all areas of our value chain.



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Transforming waste into new opportunities

At ORIGINAL BUFF, S.A., our priority is to reduce the impact of waste products from our industrial activities to the fullest extent possible. We annually evaluate which opportunities for improvement are linked to waste management. This is why we participated in a Circular Economy project group with the UEA (Anoia Business Union) and ACR (Catalan Waste Agency) during the 20/21 fiscal year. This project assesses potential existing options to reuse the waste we generate.

This year we have focused on two categories of waste, with the aim of incorporating them into our industry as raw materials: wooden pallets and white polyester/colored polyester, and fire-resistant fabric.

Pallets repaired, reused, and reincorporated into the manufacturing process

Pallets we receive with raw material deliveries are a good example of our waste reduction and circularity policy. The pallets used to transport manufacturing raw materials have been reused for internal storage since ORIGINAL BUFF, S.A., first opened its doors.

Nevertheless, their reusability depends on the size, composition, and which supplier sent the pallets. Our company's sustainability strategy, distinguished by ongoing improvement, has driven us to find waste disposal alternatives. The result was a partnership with a local company that repairs and sells pallets. They were able to put this wood, previously been considered waste, to good use. This is how we've transformed this waste, giving it value and reincorporating it into the supply chain.

Polyester and fire-resistant fabric, from waste to byproduct

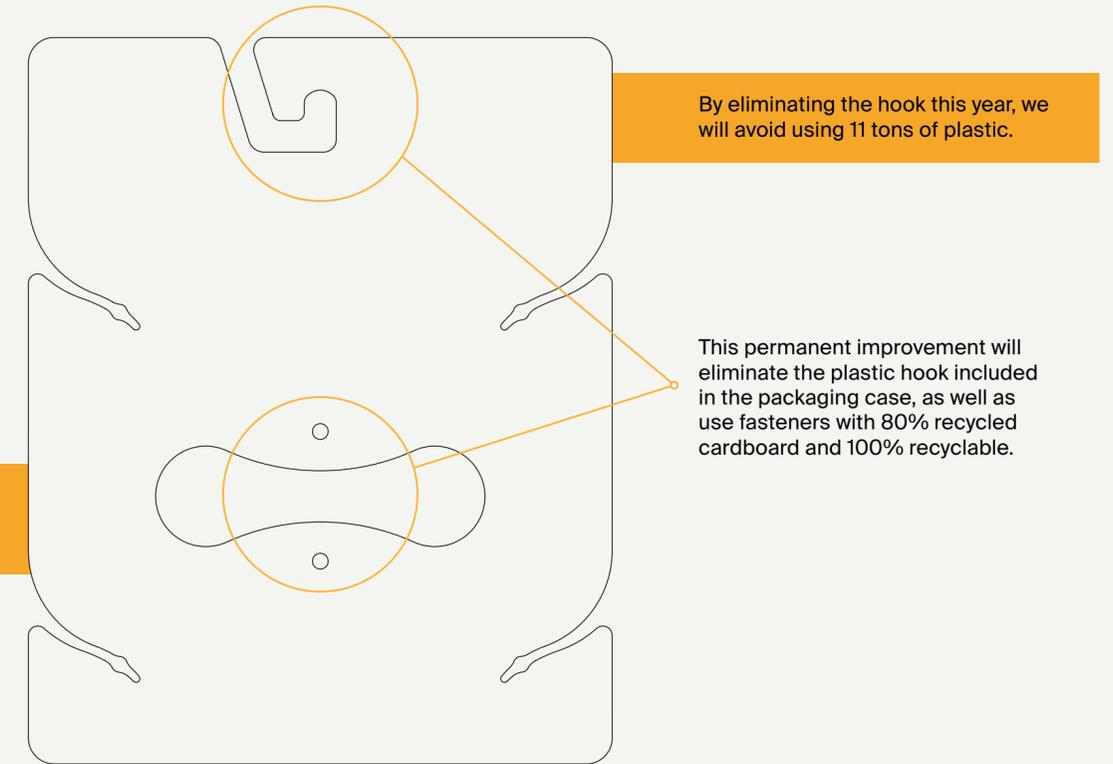
Similarly, we have made use of white and colored polyester textile waste and fire-resistant fabric. In this case, our waste manager classifies, cleans, and compacts fabric scraps and send them to grinding plants where they become byproducts. Our textile fabric is used to manufacture products from fabric for geotextile construction (like insulating layers for highways and floor cracks) to automobile insulation.



New packaging more sustainable

Our determination to reduce our environmental impact need to be rooted in our product and its design, in addition to manufacturing processes. We are aware that our product packaging tends to become waste, which is why we decided to reduce that impact.

This year, we developed new packaging that we will begin using in the AW21/22 collection.



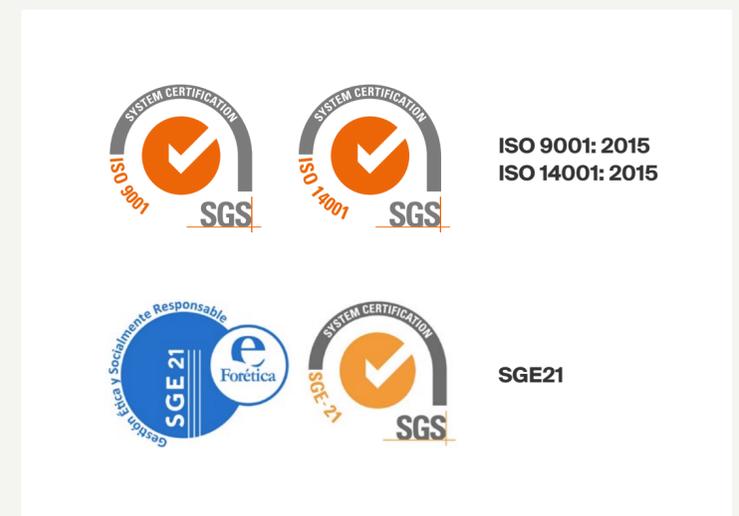
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BUFF®, certified quality

For yet another year, one of our priorities is to offer our customers the highest quality in both our products and our production process. And always including an integrated environmental management system that certifies our commitment to the environment. That is why the annual renewal of our ISO 9001 and ISO 14001 certification are so important to us, in addition to our continuous collaboration with accredited laboratories that guarantee the highest quality of our products. Leitat, Aitex, and Eurofins are some of the laboratories we work with.

It's been more than 10 years since we were certified to ISO 9001 and ISO 14001 standards, passing pertinent external audits every year. We are also certified on a social responsibility level by SGE-21. These three certifications not only demonstrate our commitment to the environment, social issues, and the quality of our products and organization, they also provide the tools we need to continuously improve in all of these areas.





Solidarity and sustainability, united in a single initiative

At the start of every season and the launch of new collections, some products in our brand become unavailable through our sales channels simply because they were part of previous seasons. Far from searching for warehouse space to store them for years, we look for alternatives to dispose of them. That's where our biannual participation in REC.0 comes in. It is an event celebrated in Igualada where an old industrial neighborhood is briefly remodeled, and different fashion brands can sell their products at significantly marked-down prices at factories and brickyards.

However, the best possible combination would be incentivizing solidarity in addition to finding an alternative for these products. And we do just that at the Christmas Market, which we celebrate yearly at one of our facilities. Everyone who works at BUFF® has marked that day on their calendar. During this market, which is only open to employees, we sell products from prior seasons and all profits go directly to different social causes. Some causes are chosen by the same people who collaborated on the initiative.

Despite the pandemic, we still wanted to celebrate this charity event. To make it possible, we extended the celebration over several days and different shifts, with limited capacity and following all safety guidelines. It was a good way to reengage with responsibility, and to continue to celebrate the solidarity and willingness to help that unites us.

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A new life for computer equipment as well

Just as we sought out a way to get rid of products from previous seasons, we found similar solutions for the computer equipment that we don't use anymore at our facilities, whether because they are no longer necessary or because we've replaced the devices.

We also saw an opportunity to apply sustainability and solidarity in the recycling of our computers. And all of the profits are allocated to social organizations. Once again, this is an initiative that involves everyone in the company.

Barter market to collaborate with the region's circular economy

To help support area companies move towards a new economic model, the Anoia Business Union opened a new space on their website dedicated to the circular economy. This barter market is a system through which companies can exchange products free of charge. The goal is to extend the useful life of products and to provide companies with information and resources about the impact on the environment while contributing to sustainability in the region.

Thanks to this platform, we've been able to offer products we no longer use, such as doors, wood, and metal cages, to other companies, giving them a second life. This also creates a more sustainable and environmentally friendly space for collaboration.





Minimizing the impact of our facilities

Ongoing challenges in energy efficiency

Technology and innovation are constantly evolving, and energy efficiency is a commitment and an indicator that we take very seriously. Ensuring that the power we use does not translate to CO² emissions into the atmosphere is an achievement that our company is very proud of. While it is true that during 2019 we moved towards 100% renewable energy, energy efficiency is more of a *modus operandi* for our company.

For this same reason, we allocate part of our budget every year to initiatives that reduce our consumption, minimizing costs and energy that can be directed to other processes and/or activities.

There have been many energy efficiency initiatives within the ACT MORE program during the 2020-2021 fiscal year. While some carry more weight than others, all have been indispensable on the road to sustainable and efficient production.

- Installation of solar panels
- Reconfiguring the network for controllers and air conditioners
- New digital thermostats for the heating system that separate the production plant from the shipping warehouse at our Headquarters
- Renovation, relocation, and improvement of more efficient humidifiers
- New LED lighting outside of our Headquarters

In the next fiscal year, we're planning for:

- New LED lighting at the shipping and raw material warehouses
- Renovation of more humidifiers and the second phase of Smart Factory
- By monitoring the use of electrical subpanels, we can analyze the electrical grid and detect micro-outages
- Online and offline monitoring of production machinery
- Efficiency improvement and optimization of our compressed air equipment
- A LEAN culture implementation will allow us to be more efficient in our processes

ORIGINAL BUFF S.A. HQ indicator

0.177 kwh/u manufactured, 18% less than FY19-20.

Facilities	Energy consumption (kWh)
ORIGINAL BUFF, S.A.	1.863.877
BUFF Canada Ltd.	11.320
BUFF, Inc. OFFICE	46.315
BUFF, Inc. WAREHOUSE	498.200
BUFF GmbH OFFICE	13.769
BUFF GmbH WAREHOUSE	4.616
BUFF UK Limited	1.222

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Solar panels and self-generation are now a reality

One of the most important infrastructure investments of this year has been the installation of solar panels (a total of 418,700p) on the roofs of our facilities. This initiative, embodied in ACT MORE, became a reality at the end of this fiscal year. From now on we will be able to self-generate 30% of the electricity we consume annually.

The remaining electrical usage will continue to come from 100% renewable sources, thanks to our agreement with SOM ENERGIA.

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- 1060** solar panels of 395Wp/ut.
- 34%** coverage of the factory roof.
- 30%** of the factory's energy consumption is going to be supplied, which is equivalent to the total energy needed by 77 apartments over the course of 1 year.





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Water usage sensors

Like many organizations, the pandemic has forced us to adapt. One of the changes we have implemented, which will undoubtedly remain in the future, is installing sensor faucets throughout our company. This measure not only allows us to increase our hygiene and safety at the workplace, but also permits us to save water because the faucets turn off automatically when no movement is detected.

ORIGINAL BUFF S.A. HQ Indicator 5,76 m³/ person, 14,3% less than FY19/20.

Facilities	Water usage (m³)
ORIGINAL BUFF, S.A.	2413
BUFF Canada Ltd.	41,6
BUFF, Inc. OFFICE	407
BUFF, Inc. WAREHOUSE	
BUFF GmbH OFFICE	29,77
BUFF GmbH WAREHOUSE	4,56
BUFF UK Limited	

Digitalization and saving paper

Reducing paper use has been one of our ongoing projects for continued advancement, growth, and participation in the improvement of society and the environment. To get there, we have promoted the following initiatives:

A reduction of **41.1%** in paper printing as compared with the 2019-2020 fiscal year.

DIGITAL SIGNATURE

In March we took a step towards digitization by incorporating a new digital signature tool. Which means that documents like contracts, image rights transfers, or paperwork related to training can now be digitally managed. This isn't just about accelerating the paperwork process, because it also allows us to reduce energy, ink, and especially paper consumption. Most contractual documents contain many pages, which makes saving paper a highly impactful measure.

Moreover, we will work alongside others throughout this transition. We understand that not everyone is comfortable with office software tools, and we will help anyone who needs it during this process.

DIGITAL CATALOG

But this is not the only paper saving measure we have implemented. We've been working on a new B2B platform that will turn our catalog collection entirely digital; our distributors can also personalize the catalog according to the type of customer, and order automatically through the platform. As a result, we will stop printing the paper catalogs we previously delivered to distributors, agents, and customers. Although we are currently still in a transition phase, the idea is to print no catalogs for the next AW22/23 collection.

With next season's SS22 catalog, we will save 3.09 tons of paper compared to the SS21 catalog.

The implementation of these measures is a major advancement. However, to paraphrase our slogan: we can always do more. And so we will continue to examine new initiatives that can reduce the use of paper and minimize our impact.



Vending machines in line with our philosophy

Other actions we have effected are changes to vending machines located in dining areas. Expanding the offer of healthy products and providing a more sustainable solution were the two reasons that led us consider this option.

We can use our corporate bamboo drinking cups with these new machines. This small gesture translates to an incentivizing cost reduction for the café. Similarly, the glasses provided by the machine are 100% compostable.

And to promote the reduction of plastic bottles we generate, we have installed a water fountain where employees can refill their corporate bottles as many times as they want. Both the bamboo drinking cups as well as the bottles are part of the welcoming batch of products we offer new employees.

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PROTECT **MORE**

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Preserving the place we all call home is absolutely crucial to us. That’s why we’re so proud to join and lead on many local and international initiatives formed to help reduce our environmental impact on the planet.

Protect More is our way of contributing to the preservation of nature as a whole, supporting projects and associations that protect our resources and playgrounds.



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Preservation of our ecosystems

Commitment to the environment and sustainability

Many people and organizations work to protect and improve the environment every day. Their efforts encompass projects big and small, with different goals and in different parts of the world. We are always mindful of sustainability at our facilities and in all of our internal processes. Nevertheless, we want to continue to extend our contribution beyond the scope of our business. Which is why we actively participate in sustainable projects organized by other organizations, making a financial contribution to ensure the continuity of the project and publicize its cause with the intent of increasing results.

Such is the case with European Outdoor Conservation Association (EOCA), a non-profit organization we belong to. They raise money for conservation projects throughout the world. Every year, the member fees are entirely allocated to environmental projects which are decided upon by a vote that is either open to the public or for members only. Some of the projects they have been able to finance are: reforestation and forest fire prevention on the Island of Borneo, Indonesia; recovery and conservation of forests and landscapes in the Catalan Pyrenees; and the preservation of 50 hectares of primary forest in the French region of d’Auvergne.

But as our slogan goes: we can always do more. This year, in addition to membership, we decided to provide financial support to one project in particular. The project is called *Dos Manos* from the Save the Med foundation, responsible for inspiring and empowering students through educational workshops, cleaning beaches, and oceanographic expeditions, so the students can witness for themselves the seriousness of plastic pollution in the Mediterranean. The project focuses on raising the awareness of future generations about pollution in seas and oceans. They are also active contributors who organize plastic collecting events on beaches.

Throughout our collaboration with these projects, those of us from BUFF® who participate are very involved. In fact, to vote on projects that will be financed the following year, we came to our member vote by taking an internal survey. This was a way to make everyone a participant in the positive impact we can make thanks to these projects and to all the people behind them.



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BRANCHES

For the upcoming year, we expect a strategic plan that will determine donations for social and environmental projects from both branches as well as our Headquarters. For this 2020-2021 fiscal year, financial contributions in social and environmental sectors total:

	ENVIRONMENTAL
ORIGINAL BUFF, S.A.	€ 21,4k
BUFF, Inc	\$ 64,4K
BUFF, Canada Ltd.	\$ 10K
BUFF, GmbH	0
BUFF UK Limited	0

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Protect Our Winters (POW) BUFF Inc. y BUFF Canada Ltd

Both our mission and our values are evident company-wide. Our branches are also carrying out initiatives and actions to protect the environment and outdoor life, and *Protect Our Winters* is an example of their efforts. *Protect Our Winters* (POW) is a recently developed winter sports association that promotes clean energy and addresses climate change problems. BUFF Inc. and BUFF Canada Ltd. have earmarked \$15,000 and \$10,000 respectively for this project. In addition to financial contribution, an additional initiative is included which donates a percentage of sales of POW products with licensing.



The Conservation Alliance BUFF Inc.

The Conservation Alliance es una asociación estadounidense que se fundó con el objetivo de conseguir un planeta donde los lugares salvajes, la vida silvestre y las personas prosperen juntas. Esta misión se alinea perfectamente con la nuestra compañía por lo que nos parece más que evidente que una de nuestras filiales, BUFF Inc. encontrara en este proyecto una razón para apostar por la protección de nuestro entorno *outdoor*. Des de BUFF Inc, se ha realizado una aportación económica de 11.500\$ que irá destinada a dichos propósitos.



CAPTAINS FOR CLEAN WATER BUFF Inc.

Another action fronted by BUFF Inc. within the Protect More program is a collaboration with the Captains for Clean Water organization, an influential group that leads the battle to restore aqueous resources in the Florida peninsula, and to achieve environmental awareness and protect biodiversity. BUFF Inc., has designated a financial contribution of \$11,520, including a customized product line.





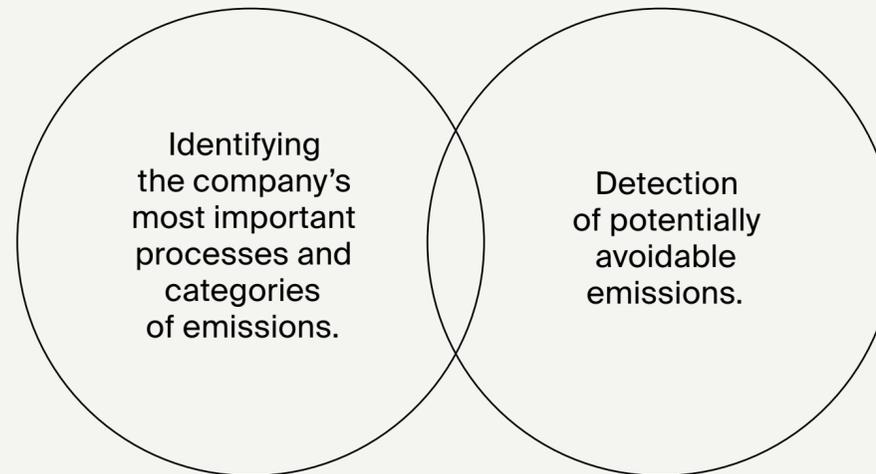
Carbon Footprint

Outdoor companies should be an example of compromise, cooperation, and responsibility for the protection of our natural habitats. Our products, which are designed for enjoying nature and the outdoors, make it even more evident that we should be the driving force in preserving and respecting the ecosystems that surround us.

Just like the name of our program states, we can always DO MORE NOW. For ORIGINAL BUFF, S.A., it means more for the good of the planet. This mission has led us to calculate our carbon footprint for the first time, an initiative that opens the door to a potential plan for carbon neutrality in the upcoming years.

For us, quantifying the carbon emissions impact of ORIGINAL BUFF, S.A. has been quite a challenge, a measure that has led us to complete an emissions inventory and a process analysis, and helped us to understand our company a little more. Since the publication of our previous sustainability report, we've been able to calculate the carbon footprint for ORIGINAL BUFF, S.A Headquarters for AW19/20, and for the entire group in AW20/21, including our branches.

In addition to quantifying and assigning a number to the tons of carbon dioxide, the carbon footprint calculation has allowed us to discover the two most important variables for reducing emissions:



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Members of Climate Action Corps (CAC) and of European Outdoor Group (EOG)

OIA | CLIMATE ACTION CORPS



We've been joined and guided by the Climate Action Corps (CAC) program of the Outdoor Industry Association (OIA) in this initiative, as well as by the European Outdoor Group (EOG), of which ORIGINAL BUFF, S.A. is a founding member. Both associations, American and European respectively, bring together the outdoor companies that are working jointly to reduce the environmental impact of this textile sector, until it is neutralized.

The joining of both these work groups is a commitment and responsibility toward continued monitoring of our organization's impact, planning goals for reduction, and the implementation of actions. A commitment and a responsibility that are part of who we are and how we understand the world.

Agreement for reducing CO² emissions



Consultar los datos de la adhesión en: www.gencat.cat/canviclimatic
Código de adhesión: 2021-A58034000-00

From an autonomous and local perspective, one of the first actions provided by the carbon footprint calculation within the framework of PROTECT MORE has been to join the Els Acords Voluntaris per a la reducció de CO² (Voluntary Agreement for the reduction of greenhouse gas emissions) adopted by the Autonomous Communities and headed by the Government of Catalonia and the Catalan Office for Climate Change.

This program offers tools to calculate, support, and recognize those organizations, whether they be public or private, that have facilities and/or operate in the Autonomous Community of Catalonia who wish to voluntarily establish a commitment to reducing emissions. To that end, "Els Acords Voluntaris" essentially commits itself to two annual actions: providing a company emissions inventory report and proposing mitigation measures.



The ORIGINAL BUFF, S.A. Carbon Footprint, in numbers

The calculation of the carbon footprint contains three large divisions we will call SCOPES. Which are:

SCOPE 1

Direct emissions.

Emissions originating from the use of fossil fuels from fixed sources, their own transportation fleet, or diffuse emissions.

SCOPE 1 and 2 are emissions controlled directly by our company. In this case, the emissions related to SCOPE 1 are produced by heating equipment at the headquarters facilities and at each branch and a total of **190.6 Tn of CO² eq** have been emitted into the atmosphere.

SCOPE 2

Indirect emissions from purchased electricity.

Emissions from purchased energy generated at facilities that produce electricity but are attributable to our activity.

As for SCOPE 2, this means **91.19tn CO₂ eq** in the group. We are proud to say that BUFF® has already acted to benefit the environment and reduce CO² emissions. Our production process is fed entirely by electrical energy and 100% of our electrical consumption is of renewable origin and / or self-generated by photovoltaic panels. If not and taking as a reference the 2020 national electricity mix published by official sources (0.25kg CO² eq / kWh), it is estimated that from headquarters we have avoided the emission of 466 Tn of CO² eq into the atmosphere (4 times more than what we currently emit).

SCOPE 3

Indirect emissions from third parties because of our activity.

Emissions from value chains, investments, displacement of people, and the transportation of merchandise or use of said products, among others.

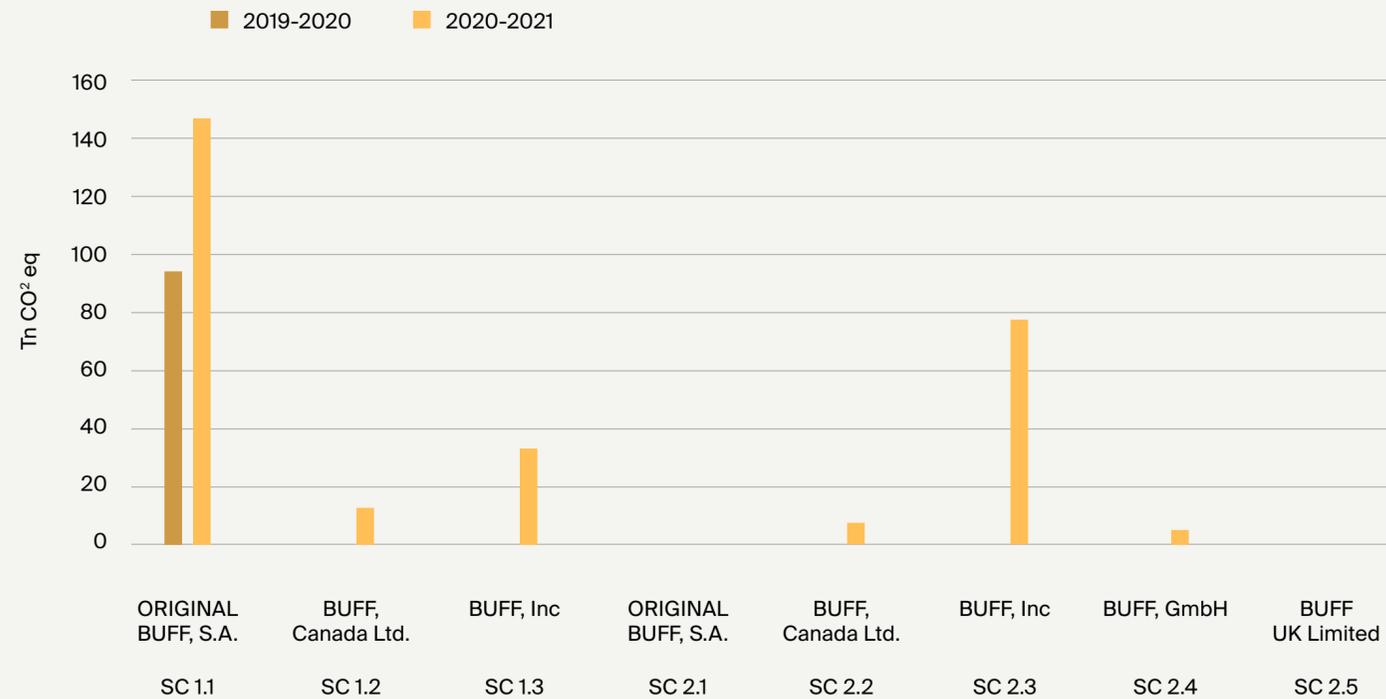
As regards SCOPE 3, the study has been carried out internally for the fiscal year 2019-20 for headquarters and the calculation is being carried out for the year 2020-21, where the emissions of the branches will be included. We are aware that SCOPE 3 contains most of the emissions of our organization and for this reason, the creation of new solid databases, the design of a good methodology for obtaining information and ensuring the corroboration of the emission factors for each category it is key. As soon as we have the final calculation, it will be published in the official BUFF® channels.

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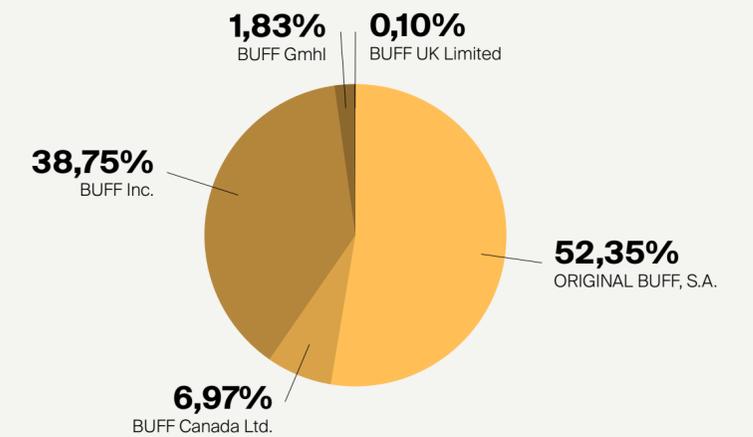


The ORIGINAL BUFF, S.A. Carbon Footprint, in numbers

Internally, we have worked for Headquarters on the carbon footprint of the fiscal year 2019-2020, and the emissions of our branches for the year 2020-2021 have also been included. The following graph distinguishes the emissions of SCOPE 1 and SCOPE 2 for each year.



SC 1 and SC2 ORIGINAL BUFF, S.A. & branches AW20/21



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Proposal for targets and actions

With the completion of this study, we are preparing to analyze how to commit and position ourselves to reduce our emissions. We are considering goals and initiatives to move us towards not only zero impact but to something that will help in the fight against climate change: carbon positive.

New Home Office Policy and reduction of CO²

During the pandemic, all team members who were able to work remotely created their own home office. The decreased travel costs represents a reduction 43% in emissions related to employee commuting in the 2019-2020 fiscal year. Combined with our intention to promote a work-life balance, this has guided the adaptation of the company's Home Office Policy. As of September of 2020, all employees who can work remotely may work from home for up to 3 days a week. This measure is based on promoting our mission: always put people and the environment first.

The product footprint, a new goal

Once we calculated our organization's carbon footprint, we laid out the challenge of calculating our product footprint, an action that provides an opportunity to become more familiar with our product and to become even more transparent in terms of sustainability and our customers. This project is planned for the upcoming 2021-2022 fiscal year and will be implemented with the collaboration of MODACC (Catalan Fashion Cluster), FITEX (Foundation for Textile Innovation) and the UdL (University of Lleida).



CARE **MORE**

04



There is no compromise when it comes to taking care of our people. Through treating them with care and respect, we can improve the well-being of every single contributor, building tighter human connections and making the journey together a better one.

Through our Care More program, we work tirelessly to improve the well-being of both employees and the community as a whole, doing our best to make everyone count.

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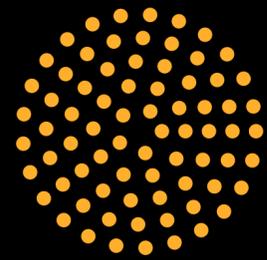
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Share benefits

Our snapshot

Employees



329

Types of contract



251

78

Parity

Staff of

Executive team



233

71%



96

29%



17

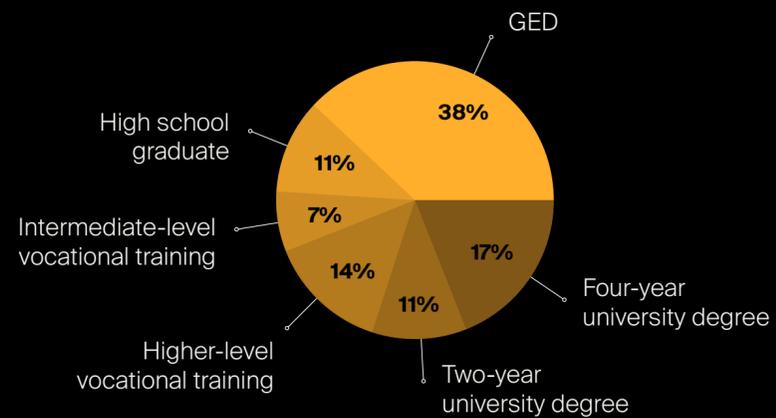
53%



15

47%

Education



Average age



41 years old

Births



12

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*All data includes people from the BUFF® Group



People: the most important part of BUFF®

In an increasingly digitized world, people continue to be the company's most important contributors. All tasks are important in the inner workings of our business. Therefore, everyone plays a vital role in helping us to move forward.

This is why we believe the financial compensation system should be fair and based on qualification and performance required by the job, regardless of gender or other diversity factors. The BUFF® compensation system incorporates fixed and variable wage components, performance premiums, additional allowances, and in-kind benefits. Job descriptions are specifically defined in the job files and well as the job manual for each individual person.

It's been a very hard year, but thanks to our effort and resilience, we've been able to adapt and to move forward with our business, creating new jobs and a turnover of historic proportions.

We believe that it's only fair to take care of our employees, in every respect, and so we've implemented several measures in recognition of everyone's work:

Summit 2021: the peak of our strategic plan

The entire staff will receive an extra bonus after achieving the goals set out in our 2018-2021 strategic plan.

Special pay during the pandemic

In light of the unexpected growth in sales during the pandemic, we wanted to make a special payment as a token of our appreciation for the role that each member of our team played in obtaining such positive results.

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Development

Training and professional development

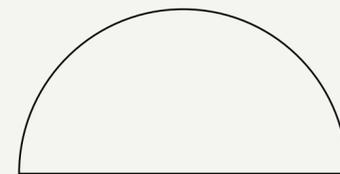
Throughout both the hiring and onboarding process, as well as the entire relationship BUFF® has with its employees, we aim to make everyone feel valued and find an opportunity for growth as part of a team oriented towards people and their needs. This starts on day one and throughout employees' trajectory at the company.

One of the goals that we had proposed and have since reached is the implementation of a new procedure during the onboarding process by way of a mentor.

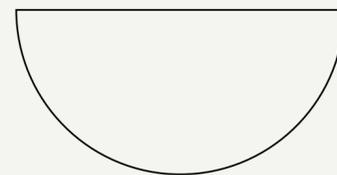
Also this year, with our sights on future group projects, we started to employ both a global and group vision through initiatives such as BUFF® Talks sessions, where, for the first time, we have integrated our branches into our internal communication measures. Keeping in mind our new strategic plan, we have invested even more resources to inspire general and professional training and encourage growth for all our employees while the company itself evolves. And without forgetting our values, of course, by also training employees in environmental protection.

04 CARE MORE

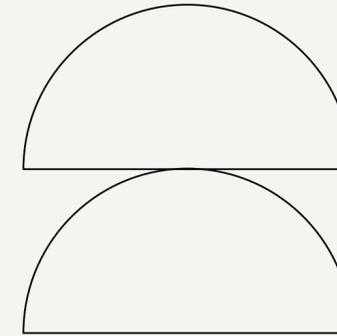
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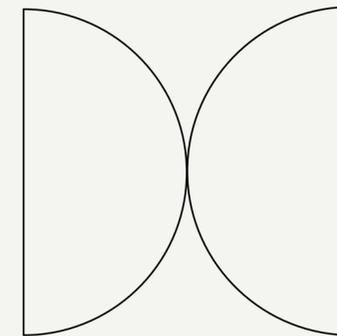
103 new hires
New BUFF® members



49 departures
Former BUFF® members



7 Promotions



3 Internal mobility



Training, within everyone's reach

We believe that growth for people and for our business should go hand in hand. To this end, we have an individualized training plan so everyone can continuously expand their knowledges and abilities and improve their performance. We subsidize training and continuing education under our

established training policy, and also provide internal training where people with outstanding skills in technical or managerial fields can become their co-worker's teachers for a day as a way to share their knowledge.

Work hours	Non-work hours	Number of activities	Number of sessions	People	€
3633	2137	66	93	341	55.742,37€

Our company is immersed in a transformation process as we adopt new ways of working. This year, we've increased our investment in staff training and development. We have also implemented a new training tool:



A virtual learning platform that, after employees take a personalized test, can identify classes that best fit their particular circumstances and help them find opportunities for growth. The platform detects personal and professional qualities to strengthen. And provides unlimited training opportunities without timetables, accessible

from any mobile device. The catalog adds hundreds of new courses and class descriptions every month. The experience is highly visual, educational, and entertaining.

Everyone in the organization has access to the platform, funded 100% by the company.

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It includes yearly environmental training for the entire BUFF® team

Sharing our concerns and awareness about the environmental challenges our planet faces is an extremely important part of the CARE MORE program. We are not only worried about the impact our own products and actions have on the planet, but also want to create a positive impact on others and on society as a whole through awareness about climate and environmental issues.

A good eco-friendly education starts with each one of us. Every year we propose an environmental training activity and we managed to do the same this year, despite the pandemic. We made the most of everyone spending so much time at home and created a video for online distance learning where people in different areas could participate and share their own domestic and environmental best practices. The training also identified how these best

practices can mitigate the effects of current climate problems, and used the opportunity to explain our company’s environmental standpoint and advances.

The more of us that participate in the fight to protect our environment every day, the more people will get the message.

BUFF® Talks: a new way to come together

The sharp rise of working from home accelerated the launch of a growing format: live streaming. That’s how BUFF® Talks was created: a new meeting format designed to help us share our work initiatives in a connected, transparent way. People directly involved in each project are given the opportunity to tell their co-workers about what stage the project is in, letting different people talk at each session. This is done through a dynamic and participative channel which includes a chat feature for questions and comments that are passed on to the presenter at the end of the session. The Live More Now global brand campaign was the star of the first session.

Our entire internal public can access BUFF® Talks. As for the Production staff, if the session is scheduled during their work shift, they can still participate through the screens and speakers we’ve installed. And office staff can follow along on their computer, whether they are working on-site or at home. Finally, people in our branches can receive a direct transmission in English, adapted to their schedule.

In this way, everyone receives the same information and is up to date on everything that happens at the company, becoming an active participant in every step we take. Through these sessions, we share and promote future projects together, involving the entire group in the growth and development of our company. Because each and every person makes it possible to move forward.





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The role of mentor

In the previous fiscal year, we proposed putting a new procedure in place during our onboarding. When it comes to change, the first day is always the most important. Which is why we wanted to help our new hires acquire all the information they need to feel like a member of the BUFF® family right from the start. We did that by providing them with a mentor.

Mentors are people well familiar with the company, its structure, and the team. In fact, these people are connected to every area of the company and are a point of reference when someone needs help. They are also caring and inclusive people, who sign on to every activity. Who better to welcome a new hire?

Thanks to mentors, new hires have someone they can ask any question, have lunch with on their first few days, share their concerns, and begin to embrace the values and spirit that we embody. Mentors are also in charge of explaining IT tools and how different shared resources work.

And that's not all. All of our new hires receive an array of sustainable and corporate products so they can be part of Do More Now from day one.

Work with us

So that people interested in being part of BUFF® can review our current openings and apply directly on our brand's website, in October we will be updating the section called: Work with us.

This section, where résumés are optimally managed by the People department, also offers the opportunity to provide an unsolicited application in the event that there are no current openings.

This is a way for us to get to know future candidates directly, and we can use an updated database to select profiles that are consistent with the requisites of available positions.



The well-being of people in the company

Promoting sporting events: Magic Line 2020

Solidarity, teamwork, and sports in a single initiative. That's what Magic Line is: a solidarity walk organized by the Barcelona children's hospital, Sant Joan de Déu, to raise funds. It's an annual event that brings together individuals and companies to walk the streets of Barcelona, Mallorca, and Valencia in a multi-city movement for solidarity. A company to participate has to raise a minimum of €1,000 towards the cause to participate.

After learning about the initiative, we couldn't think of a better way to unite our passion for sports with our desire to help our community. We created teams and organized fundraisers, all with one common goal: enjoying time together and making our contribution to the hospital.

So we celebrated **solidarity breakfasts in our offices, bike rides, spin and zumba sessions, soccer games and children's activities, to meet our goal.** We stayed true to the active lifestyle that drives us, and enjoyed every moment as a team.

We managed to raise more than €3,000 and completed the 20 km Magic Line walk. When we crossed the finish line, we realized that the day was simply the culmination of a long and magical journey we had originally started just to raise our donation. Magic Line is much more than a walk. For us, it meant teamwork, solidarity, and a great way to encourage sport activities. It was an experience we highly recommend to other companies.

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A Day in Lockdown With...

Used to spending time together at our facilities, we had to come up with an internal communication plan during lockdown so we could continue to connect while staying apart. Not being able to spend time with people that we'd shared so many hours with every day took its toll, and during the uncertainty we realized that we still needed to focus on people.

With that in mind, we started an initiative for sharing a weekly post on our intranet that featured a company employee. We would step into that employee's home for a day, looking at their pictures and watching an interview about how they were experiencing lockdown at their home. **We got to see the home stretch of a co-worker's pregnancy, the birth of another co-worker's child, looked at hobbies and crafts, and stepped out onto balconies**

to applaud our health care workers - just a few of many anecdotes. Every post was flooded with "likes" and comments. Every shared experience was a wonderful emotional encounter.

A Day in Lockdown With... allowed us to feel more connected to others when we couldn't leave our homes. During uncertain times, we were closer than ever.

Occupational Health and Safety

People are at the center of every decision we make. Also when it comes to safety. Guaranteeing a safe and healthy work environment has always been one of our priorities. When the pandemic hit, these efforts became even more important. In addition to the Health and Safety Committee and the Contingency Committee, we created the position of Health Advocate.

Health Advocates are people who volunteer part of their time to safeguard the health of others, with the aim of making our facilities a safe space and minimizing risk of infection. Thanks to this position, we prevented behaviors that would put us at risk, encouraged good practices, and raised awareness of how important it was to comply with these measures.

Their role is essential when it comes to protecting one another. And their dedication is altruistic, demonstrating immense generosity towards the team.

ABSENTEEISM

Temporary disability
129 days

29 days on average

Work injuries
9

5 with no medical leave
4 with medical leave

9 days on average

Maternity / paternity days
866 days

ABSENTEEISM

Paid leave
220 days

Unpaid leave
8 days



Work-Life Balance

As we have consistently repeated throughout this report, we believe people are the cornerstone of our organization. Together we focus our efforts on being people-oriented, promoting a strong sense of team spirit, well-being, and personal and professional satisfaction.

We believe that giving people a voice and actively listening are crucial when it comes to identifying employees' day-to-day realities and needs. And year after year we have introduced new work-life balance measures to make employees' lives easier and create a balance between these two areas. The measures include:



FLEXIBLE SCHEDULE AND WORKING FROM HOME

The pandemic forced us to incorporate working from home into our lives, and as a result we decided to revise our home office policy.

First, we extended the work-from-home option to all employees that could perform their job remotely, regardless of the distance between their homes and our facilities.

We also installed a hybrid model in which an employee could work from home up to three days a week. Additionally, we established a common work schedule to facilitate meetings, while offering greater flexibility for job start and end times.

Finally, we provided a bonus to compensate for extra expenses involved with working at home.

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Internal communication

Internal communication: an essential tool for tackling the pandemic

Internal communication has become a tool with considerable strategic value during the pandemic. Both the lockdown and working from home exposed the need to forge a cohesive online team and community. This had been a moot point until now, because we were physically together more than eight hours a day. We then learned that the purpose of internal communication extended far beyond simply sharing information.

The uncertainty, concerns, and the sudden breakdown of our work routine created a new scenario in which internal communication was forced to encompass new connections, care for emotional health, foster team

motivation and maintain productivity. It provided a new work model influenced by digitization, change management, and organizational flexibility.

Our corporate intranet was the locus where we shared safety and health information and disease developments, so everyone could get their questions answered and receive updates about protective measures that the company was implementing. It also served to share other content:

<p>UNICEF virtual solidarity race.</p> <p>We invited everyone to add kilometers to the BUFF team, and inspired participation by sharing the ranking.</p>	<p>Evaluation of store openings.</p> <p>Store teams gave us firsthand accounts of how they managed the first weeks of store reopenings.</p>	<p>Sales totals.</p> <p>Every month, we shared information about the group's sales totals and how our different channels performed.</p>	<p>Travel with BUFF®.</p> <p>We introduced a travel photo contest where each person voted on their favorite. This way we could travel from home through the eyes of our co-workers.</p>
<p>The experience of being a volunteer.</p> <p>We learned about the volunteer experience and how we ourselves might volunteer through an interview with a co-worker that had volunteered with the Red Cross.</p>	<p>Diversity at BUFF®.</p> <p>We discovered the various nationalities and cultures in our team from a video where our team members played leading roles.</p>	<p>Movie recommendations.</p> <p>We set up a space where anyone could recommend movies or TV series to watch during lockdown.</p>	<p>The inspiration process for the SS22 collection.</p> <p>The design team showed us how they launch a new a collection and we learned the stories behind each design.</p>

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We wanted everyone to feel connected through all types of content. We wanted space for news, but also wanted to give voice to other people, to acknowledge efforts made, share space, celebrate diversity and celebrate our values. Our online interactions demonstrated the need to remain connected, even if we couldn't be together. And the drive for it increased the number of posts: 275 posts about 30 different topics.

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Suggestion box

In addition to generating content, we added a listening channel where everyone could leave their suggestions, requests, and questions. Since its launch, we've received different suggestions for improvements which were implemented after determining their viability and application. Also, prizewinners were chosen to thank them for their participation.

For example, the Upcycled Bag (bags meant to store face masks) came from a request we received in our box.

We also put up digital clocks in different areas of the factory so that everyone can know when break time and the start and end of the work day are.

Thanks to our suggestion box and everyone's participation, we can continue moving forward and improving with the creation of new products, work processes, and even ideas for perks.





Diversity and inclusiveness

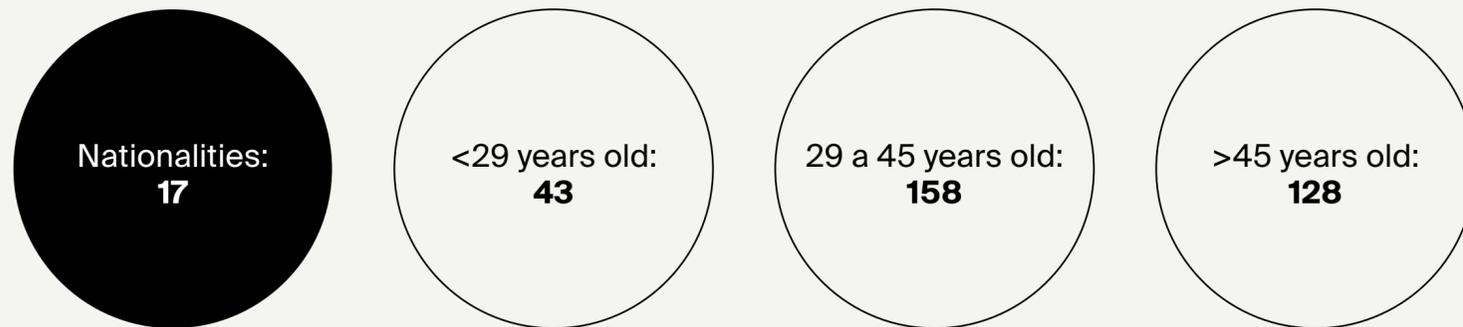
BUFF® principles

One of the sentences we love to repeat is that diversity enriches us. We've always known that teams are made better through our differences, since every individual has a contribution to make. These teams are based on respect, tolerance, compromise, and acceptance towards others. Thanks to this solid commitment to equality, we continue to work towards diversity, equity, and a respect for human rights.

We believe that as a company, we should take an active role in fostering an inclusive workplace, where there is no place for discrimination and where we view diversity as a great ally. Being aware that the company's current reality is also society's current reality, and using our framework for action to raise awareness about different models of how to be and what to do, we can do our small part for equality that will have an impact on the entire community.

Diversity

We are very proud of being a diverse organization, where we foster a non-discriminatory environment with equality for everyone regardless of nationality, gender, political and religious beliefs, sexual orientation, age, or disability. And so we can report the following data from our different departments:



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Equality Plan and Equality Committee

We established an Equality Committee in March to drive the implementation and distribution of the Equality Plan as well as ensure compliance with real and effective equality in our organization. The Committee members are people interested in achieving the highest representation in terms of diversity.

The Committee organizes biannual meetings to apply different actions set out in the Equality Plan. This plan includes a series of mandated measures, defined as specific actions, and is based on the following principles:

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EQUALITY COMMISSION MEMBERS

CHAIR:

Úrsula Rodríguez,
People Business Partner

SECRETARY:

Edmon Piqué,
*Executive Assistant
& Area Manager*

MEMBERS:

Jordi Domènech,
Demand Planning Coordinator

Laura Galindo,
Warehouse Assistant

Martí Acedo,
Quality Technician

Rosa Prat,
Training Assistant in Textile Finishing

Target audience

Aimed at BUFF® staff.

Revisable

Adapts to the changing reality.

Participative

Opening a dialog with committees and interested parties.

Cross-cutting

Focusing on equal treatment and opportunities for all demographics.

Measurable

Monitoring and analysis to identify the scope of the outlined goals.



Some of the specific actions carried out include:

Implementing blind résumés in the hiring process. We are eliminating photos and personal information such as age, so that those involved in the hiring process can objectively assess candidates.

Elimination of gender stereotypes in job descriptions. We reviewed job descriptions following equity criteria to ensure that all are free of gender identity for all positions.

Development of a Communication Plan. We scheduled discussions focusing on equality and diversity as well as sharing the committee's improvements at every meeting, with the aim of obtaining the group's participation in the plan.

As an example, we shared some of the information on our corporate intranet:

The BUFF® commitment.

Declaration about our commitment to fair treatment and opportunities and the creation of the Equality Committee.

Equality Committee Presentation.

Explanation of the goals and functions of the committee and identifying its members.

Raising awareness about special days.

Circulate information about the history behind special days including the current context and how we can do our part.

On Women's Day, for example, we explained some of the initiatives we had carried out and then asked: how can we help create a more equal world? On Cultural Diversity Day, we showed a video in which we represented every nationality in our group. Finally, for Gay Pride and the LGBTQ+ community, we discussed the origin of this day and shared information on how different countries experience diversity.

Survey regarding the use of inclusive language.

We collected opinions and proposals for improved language use in our various communication channels in order to avoid discrimination.

Small initiatives towards the advancement of equality.

Sharing information for putting good practices in place such as implementing blind résumés.

We also know there's a long road ahead to achieve true equality in all respects. Which is why we reaffirm our commitment to our community and our society in promoting the principle of equality by actively participating in achieving it by applying any and all resources available to us. Moving forward, there are more initiatives to enact, and we'll work hard to make them a reality in the next fiscal year.

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Promoting a healthy lifestyle

BUFF® Sports Aid Program 20/21

We celebrated our sports aid program, designed for non-profit organizations with sports projects in Conca d'Òdena, for the second consecutive year. A region which, much to our dismay, made the headlines and the news as one of the areas most affected by the coronavirus pandemic. Still, several organizations let us know that this financial support bolstered the project during exceptional circumstances.

The knowledge that different sports organizations were able to continue with their social commitment to sharing and teaching the values of sport brings true meaning to our program. 3,481 athletes in total benefited from this backing. This initiative directly reinforced our commitment to society and to the community around us.



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KidSport Scholarships – Bow Valley

When children have access to sports, we all win. We know it improves their efficiency in school, they become stronger leaders, create safer communities, promote inclusion and, of course, a lifetime of healthy habits. And KidSport agrees. We provide them with grants to help cover registration fees for kids under 18 years old, so they can play a season of sports. They're allocated to families residing in Bow Valley (Alberta, Canada) that can't afford the enrollment fees.

Inclusive Sports with Rocky Mountain Adaptive

Everyone deserves access to a healthy lifestyle regardless of their circumstances. The Rocky Mountain Adaptive charity organization provides people with disabilities the opportunity to participate and learn mountain sports. This is accomplished through activities designed from a single day at camp to multi-day programs. We collaborated with them through a donation to adapt equipment to participants' needs as well as a donation of masks with replaceable filters.

The Camping to Connect Program

Access to nature and outdoor activities are just as important as access to sports. With this in mind, we started Camping to Connect, a teaching and experimental learning program for low-income youths in communities of central New York. According to research shared by the organization, outdoor group events help reduce stress, improve health, and lead to better results in school while reinforcing leadership, cooperation and relationships.

In addition to sponsoring the program, Martin Perry, a young artist, proposed a neckwear design that represents the essence of the program, and we donated 20% of the proceeds to the program.





Local production

Creating jobs during COVID-19

During the pandemic, Spain recorded historic unemployment numbers. At the same time, the international rise in sports activities and the production of masks created a substantial increase in our workload, giving us an opportunity to create new jobs to cover all of our business' needs. By doing

so, we're delighted to have been able to contribute to our community. The monthly total of persons hired by the company in the supply chain is as follows:



Internalizing and localizing processes and suppliers

Focusing on localizing our processes allows us to reduce our environmental impact and guarantee product quality and traceability. These are vital aspects of our company. And when we internalize and localize we also promote our CARE MORE program and provide an opportunity for BUFF® to create local jobs, assure ethical work conditions, foster talent, and strengthen our community.

We believe that strengthening our community implicitly includes conveying BUFF® values. A strong relationship with our local suppliers, whose numbers continue to grow, is consolidated and improved by these actions.

To that end, this year we introduced in-house washing and a cutting section. In addition, as anticipated by our ACT MORE program, we expect to internalize the production of hats and to localize our Knitted collection in the upcoming seasons.

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Supporting our local community

Donating products to raise funds

In addition to allocating financial support for various environmental and social initiatives, another partnership model we've been employing for years is donating our products. Many non-profit organizations put on activities to raise money to cover their costs. The Children's Oncology Foundation Enriqueta Villavecchia and the Fundación Adana are two such entities who work with infants, children, and adults with ADHD, ASD and neurodevelopmental disorders. Both organizations hold rummage sales as well as a range of other activities, to raise money to fund their programs. This year we've participated in these sales by donating items from previous seasons.



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Solidarity in times of COVID-19

Many of the solidarity initiatives in this report are projects we've been doing for years. The willingness to help and make a difference plays a role in every step we have taken. Even so, during the pandemic we felt the need to invest in people even more. We've allocated a large part of our

resources to contribute at various levels: firstly, health care for patients and professionals that have been on the front lines, and also social care for all those who suffered consequences from the pandemic. That's how we decided on the following donations:

<p>A video laryngoscope for Igualada Hospital</p> <p>€10,000 donation</p> <p><i>Impact: video laryngoscope purchase</i></p>	<p>Neckwear for the homeless</p> <p>Donation of 100 pieces of neckwear</p> <p><i>Impact: neckwear to ward off the cold</i></p>	<p>The most exceptional TV3 Telethon</p> <p>€3,000 donation</p> <p><i>Impact: COVID-19 research</i></p>	<p>Distribution of food and hygiene products for underprivileged families</p> <p>€3,899 donation</p> <p><i>Impact: purchase of food and hygiene products</i></p>	<p>Toys for boys and girls</p> <p>Donation: €3,000</p> <p><i>Impact: purchase toys for children in disadvantaged families</i></p>
<p>We collaborated with Igualada Hospital, located in the same city as our Headquarters, to purchase a video laryngoscope that provides a high-res view of the airways and a better diagnose patients affected by the COVID-19 virus.</p>	<p>The state of emergency manifested the vulnerable situation of the homeless, who couldn't isolate themselves or follow health and safety recommendations. We decided to make a donation to Arrels Fundació to protect these people from the cold and reduce the risk of illness.</p>	<p>The Marató de TV3 Foundation hosted a new broadcast to raise money for an illness that, per the director, "touches everyone and has changed all of our lives." Additionally, this show used the opportunity to pay tribute to essential workers.</p>	<p>For food and hygiene products contributed to the Red Cross Anoia humanitarian outlet, from which they will be distributed to the neediest families in the region. In addition to this specific donation, we established an agreement with the organization for annual charitable contributions.</p>	<p>Since the onset of the pandemic, the Red Cross witnessed an increase in the number of people requesting their assistance. During Christmas, we wanted every child to have a gift. In addition to having a collection for used toys, we allocated a donation to purchase as many toys and school supplies as were necessary.</p>

Restaurant gift cards to support the restaurant business sector

Extraordinary times demand extraordinary measures. The coronavirus pandemic prevented us from celebrating our traditional Christmas dinner. Still, we were determined to find a way to share this special time with everyone from our company, while taking an opportunity to help one of the sectors in the country that had been the worst affected by

the shutdowns. Together with the Hotel and Tourism Guild of Anoia, we presented restaurant gift cards to everyone on our staff so they could enjoy their Christmas dinner from the establishment of their choice. That was our way of modifying our usual company dinner while also helping local establishments.

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Sustainable development

Collaborations and partnerships

Throughout our journey towards sustainability and CARE MORE, it's been essential that our collaborators and partnerships make the road more manageable, and help us accelerate the fulfillment of our goals. That's why it's vitally important to find common goals when choosing good professional associations and partnerships to make working together a resounding success.

MODACC, FITEX and ACCIÓ

As a result, we are collaborating with MODACC (Catalan Fashion Cluster), FITEX (Foundation for Textile Innovation) and ACCIÓ (a program through the Government of Catalonia). We have and will continue to collaborate with these organizations in analyzing new fabrics,

determining the impact of our products, and innovating our fabric and fibers. Undoubtedly these projects not only benefit us all, but we also glean considerable knowledge and advancements.

Anoia Business Union

Our work with UEA (Anoia Business Union), an association comprised of companies that are in the same region where our Headquarters is located, is similar. We have shared participation with them in the barter market, circular economy

projects and even energy efficiency. In addition to joint projects, we also stay in touch with organizations from different sectors that share our same interests by networking with companies in our region.

Copenhagen Business School - ESADE - Norwegian School of Economics

The drive to minimize environmental risks exists in each of our products and production processes. So much so that business schools in Copenhagen, Norway, and Barcelona have acknowledged our work in sustainable materials in a case study. In their international Master's Program regarding sustainable business

models in the fashion industry, they have added a video showing an overview of the trajectory of our brand and how we make use of recycled microfibers. We've become an example for people who want to continue working toward increased sustainability.

B Corp and B Lab

As part of our new strategic sustainability plan, our goal is for our organization to become part of the B Corp movement, and become certified in this next year. To get there, we've worked company-wide over this fiscal year with all our departments and hand in hand with a specialized consultant to move forward. We want to be one of the best companies FOR the

planet. Because of that, we're aware of the need to promote sustainability in our organization as well as other companies. This year, the B Lab foundation has helped us participate in various conferences in order to share our experiences and drive change toward a more sustainable business model.

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Statutory Changes

One of the action choices in the B-CORP certification process and in line with the ORIGINAL BUFF, S.A strategy of becoming the best company for the planet has been a change in our organization’s statutes. This change includes the following purpose: ***“The Company will strive to make a positive impact on society, the people connected to the organization, and the environment.”*** At ORIGINAL BUFF, S.A., we’re proud of having added this purpose to our statutes. Although we have always worked toward this model, this statement gives shape to its meaning.

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Code of Conduct

For BUFF®, a value-based culture is the key to the success of partnerships and interactions with people, suppliers, shareholders, and the company's stakeholders.

Compliance contributes significantly towards the creation and consolidation of values and principles, as well as compliance with regulatory requirements.

BUFF® strives to prevent non-compliance with legal regulations that could lead to criminal or administrative penalties, as well as breaches of the organization's internal guidelines.

The BUFF® Code of Conduct establishes how compliance works and includes regulations in cases such as: conflicts of interest, data protection, occupational health and safety, workplace harassment, fair competition and antitrust laws, as well as bribery and corruption.

All employees have been informed of its content and have accepted the commitment to understand and comply with the Code of Conduct, as well as to notify the company of anything that may conflict with the code's values, principles, and guidelines.

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GENERAL PRINCIPLES AND RESPECT FOR THE LAW

We are all responsible for knowing and complying with applicable laws, depending on the scope and responsibility of each job.

To that end, we are committed to ensuring that our work complies with the law and preventing wrongful acts and omissions.

HONESTY AND TRUST

A commitment to honesty and trust is the framework for action in all negotiations that involve the interests of society, rigorously fulfilling any obligations that result. The entire team is committed to protecting the confidentiality of company, employee, client, shareholder, and supplier information.

INTEGRITY

No gifts, entertainment, hospitality or any other incentive intended to reward or unduly influence a business decision, or which may result in an unfair advantage, will be accepted or offered.

HUMAN RIGHTS

Relationships between all employees and managers must always be based on respect for individual dignity and non-discrimination. Whatever the method used, any abuse of authority, physical or psychological harassment, and any conduct that may create an intimidating, offensive or hostile workplace for individuals, either directly or indirectly, is strictly prohibited. We have a zero-tolerance policy towards child labor and forced labor.

HEALTH AND SAFETY

We strive to ensure a safe and healthy workplace for employees, taking reasonable steps to maximize the prevention of occupational hazards.

We also provide the necessary resources to properly implement suitable measures to prevent occupational hazards. All employees will be responsible for keeping their workspace clean in accordance with health and safety guidelines and practices, and implementing the preventive measures established for each workspace. Consuming alcohol and drugs on company property is prohibited.

CUSTOMER AND SUPPLIER COMMITMENT

Customer satisfaction is our priority under the standards of maximum efficiency, transparency, and quality, always providing clear and truthful information, professional service, and flexible



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incident resolutions. We work with suppliers and service providers in an ethical and legal manner and choose those that ensure business practices that respect human dignity, compliance with the law, and the series of ethical principles that underpin our work.

PROFESSIONAL DEVELOPMENT

We promote the personal and professional development of all employees, encouraging their involvement in improving their own skills and competencies. Policies and actions relating to the selection, hiring, training, and promotion from within of employees must be based on clear standards of skill, competence, and professional merit. Promoting from within will be considered to cover vacancies on a case to case basis.

ASSETS, KNOWLEDGE, AND RESOURCES

PERSONAL DATA: We ensure the protection of personal data that we store as part of our daily business operations.

IT TOOLS

Employees must make proper use of IT tools (email, internet, telephone, etc.) according to the job and the functions they perform. IT tools must not be abused, either for the employee's own benefit or for actions that could affect the company's reputation or image.

CONFIDENTIALITY: Any information that employees access in the performance of their jobs must be kept in the strictest secrecy and confidentiality.

ILLEGAL AND UNETHICAL PRACTICES

MANIPULATING INFORMATION: Falsification, manipulation, or deliberate misuse of information constitutes fraud. We adopt the principle of information transparency, understood as the commitment to always provide reliable information to the market.

BRIBES, CORRUPTION, KICKBACKS, AND INFLUENCE PEDDLING: Any form of corruption, bribery or payment of commissions, whether by acts or omissions, or by creating or maintaining favorable or irregular situations with the aim of obtaining a benefit for the company or individual, is prohibited.

MONEY LAUNDERING: Employees will be particularly vigilant about cash payments flagged as irregular due to the nature of the transaction, those made with bearer checks, and those made in currencies other than those previously arranged.

More details and related information can be found in the BUFF® Code of Conduct at https://www.buff.com/es_es/canaletico.



Transparency at our organization

We want to be the company our clients can trust. And we want our products to be the best choice for people and for the planet. In order to demand confidence in what we do, how we do it and why we do it, we need transparency and two-way communication with customers, partners and society in general.

To that end, two years ago we committed to demonstrating our results through this annual report by highlighting our actions and initiatives of the past year and sharing our progress and future projects with sustainable materials.

We are proud to continue to share a little more about BUFF® year after year, and feel closer to people who make us participants in their adventures everywhere in the world through our products.

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Customers

Social media: the best amplifier for awareness

Taking action and inspiring others to do the same are equally important. If Do More Now remained behind closed doors, many opportunities to create positive impact would be lost. Ultimately, what matters most is what we contribute to the planet and to society with our every action, no matter how small and no matter who does it. And in the battle for a sustainable present, we are all united.

To do this, we wanted the call to act more, protect more, and care more to go beyond our internal circle and reach as many people as possible. We've done it through different external communication channels. Of those, we'd like to highlight our blog.

In June, we debuted a new blog on the BUFF® website, in which we published various articles classified into five distinct categories: Sports, Lifestyle, Athletes, Press, and Sustainability. During this fiscal year, we've published the following seven posts about sustainability:

04 CARE MORE

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02.1	Sustainable products	17
02.2	Responsible production	29
03	PROTECT MORE	39
03.1	Passion for nature	41
04	CARE MORE	50
04.1	Share with people	52
04.2	Commitment to people	68
04.3	Transparency and ethics	75
05	LOOKING TO THE FUTURE	83
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Reparando nuestra relación con la naturaleza



Cómo ser más sostenible cuando estemos al aire libre



BUFF®, nuevo miembro de la Climate Action Corporation



Uniendo al mundo con hechos para una alternativa mejor: BUFF® y UNICEF



3 razones por las que las montañas son importantes



Facts For A Better Choice; ¡Hemos reciclado más de 8 millones de botellas de plástico!



Nueva colección BUFF® Merino Wool Fleece: sostenible, respetuosa y cómoda

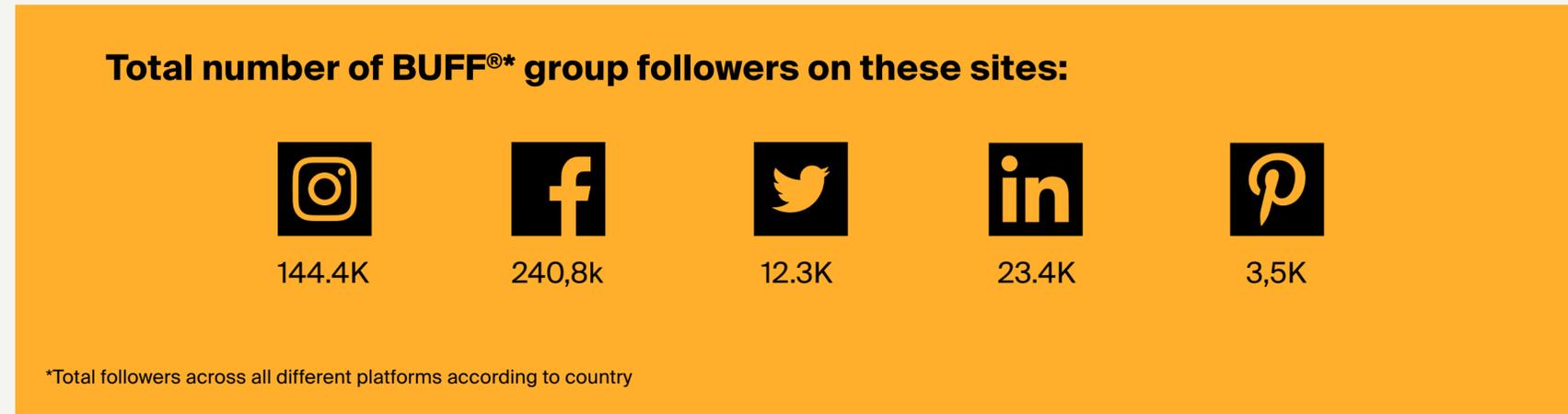


The core idea that we've proposed in both the blog and social media is what we've named, "Facts for a better choice". In other words, facts for a better alternative. What we meant was it isn't enough to think or emphasize the importance of taking care of the planet and the community: we have to act on it and turn words into reality. By making decisions and acting on them, we obtain results. And those results are what we've wanted to share through our total transparency. Such as the more than eight million plastic

bottles we have recycled to create our products. Or also, the example set by this report.

We've spread the message on our blog and social media channels where we are present: Instagram, Facebook, Twitter, LinkedIn, and Pinterest.

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We don't want to forget the other communication channels we have with our customers, such as the stores. We've also placed display stands at point of sales with information regarding the

bottles we've recycled and explaining the fiber recycling process. The same information is on our labels so that, with every product sold, the consumer will take home a brief description of

the contribution made to the planet with their purchase.



Customer satisfaction

For a company like ours who puts people first, it's important to stay on top of feedback and our customers' level of satisfaction. The basic tools we use for this are satisfaction surveys conducted by Customer Service. These surveys are taken annually from our customers and distributors, and they help us identify our strengths and weaknesses, as well as how to improve every day.

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	GOALS	2020-2021		2019-2020		2018-2019	
		Customers	Distributors	Customers	Distributors	Customers	Distributors
Customer service	4	4,3	4,75	4,4	4,8	4,3	4,9
Sales	4	4,61	4,25	4,4		4,4	3,9
Logistics/Shipping	4	4,61	3,33	4,5	4,6	4,5	4,5
Product and Catalog	4	4,39	4,56	4,3	4,5	4,3	4,8
Marketing	4	4,04	4,27	4,0	4,2	3,9	4,3
Sustainability	4	4,26	4,72	4,0	4,6	3,9	4,7
Quality	4	4,46	4,46	4,4	4,6	3,9	4,7
Net promoter score company	4	4,52	4,81	4,4	4,8	4,4	4,7
TOTAL weight	4	4,36	4,46	4,31	4,53	4,28	4,56

Maximum score = 5



LOOKING TO THE **FUTURE**

05



BUFF® Transformation Journey

We finalized our strategic plan, SUMMIT 2021, in 2021 at ORIGINAL BUFF, S.A., focusing on streamlining our business model, and we began our new **SUMMIT 2025**. In our new strategic plan, we want to become a consumer-centric global company driven by digital technology. We want to position BUFF® business as a global sports lifestyle brand leader.

This transformation will occur through the newly named **BUFF® Transformation Journey**. And this plan will establish the action framework and new guiding strategies to achieve our **SUMMIT 2025** goals. This transformational journey is communicated in three large blocks, with sustainability as the major driving force for change.

05 LOOKING TO THE FUTURE

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<p>NEXT</p> <p>A program to accelerate change throughout the company and support the entire transformation process in helping us to focus on the consumer, focus on digital strategies, leverage and exploit data to drive our business decisions, and change our mentality from local to global.</p>	<p>Sustainability Strategic Plan and B Corp</p> <p>Define and implement our new strategic plan in which one of our most underscored actions will be B Corp certification. This certification will corroborate our commitment to leading significant changes in both the community and nature, and to create a positive impact as a company.</p>	<p>Supply Chain Master Plan</p> <p>This plan will make our supply chain more customer focused with a group global vision. It will cover all of the company's departments, from production processing to product services.</p>
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As evidenced in the content of this report, we at ORIGINAL BUFF, S.A. are clear about our ambitions and commitments to follow a sustainable and transparent business model tailored to current and future needs of people and of the planet.

It's not about being the best company in the world, but the best company for the world.



THANK YOU