



SUSTAINABILITY ***REPORT***

May 2021 - April 2022



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For BUFF®, shared value—social, environmental and economic—as a business action strategy has been part of the essence and philosophy of our company from the start.

This report is an account of our efforts and progress during fiscal year 2021/22, a year of transformation where we have revisited our objectives and have established a renewed purpose,

mission and vision, always guided by our values and the Do More Now sustainability program.

The structure of the report is based on this strategy, in accordance with the Act More, Protect More, Care More and Share More pillars (the latter a new addition this year).

If you have any questions about the information provided, please contact us via email at sustainability@buff.com



INTRODUCTION

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Letter from the CEO

The year 2021/22 was a year like no other. We kicked off the 2021/22 fiscal year after setting historic revenue and profits. By early fall, we saw revenues decline as key markets faced repeated COVID-19 lockdowns across the globe and because of heavy unsold inventory in key markets. We ended the year with a consolidated turnover of €49.5 million, aligning to pre-COVID revenue.

During this process, we embarked on an ambitious journey, one of transformation and evolution. We have worked tirelessly to transform BUFF® into a global company and brand, one that delivers profitable growth, and that is consumer centric, multi-moment, sustainable, digital, data-driven and glocal.

The objective is to prepare the company for the future, ensuring that the organization is ready to grow faster and adapt to the ever-changing landscape we live in, so that BUFF® remains a leader in the markets where it operates.

We've also greatly advanced our sustainability journey over the reporting year, as you'll see in this report – we have reevaluated our current program, our investment in social and environmental causes, have worked towards achieving B Corp certification and formalized new policies and targets through our new Sustainability Action Plan, one that we're currently putting the final touches on and fine-tuning. Despite the challenges, sustainability remains at the forefront of all our decisions, now more than ever, and we're increasingly investing in this agenda. This is reflected in our renewed Purpose, launched this year, which is to inspire a more conscious world through the thrill of adventure.

As a global leader in our industry with a strong strategy in place, BUFF® is well positioned for successful years ahead. This is and will be thanks to the more than 300 BUFF® employees, our consumers, clients, retailers and distributors, suppliers, community partners, and all the organizations and individuals we work with. Thank you all for your continued support, especially now as we celebrate 30 years of BUFF®.



David Camps
Chief Executive Officer



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About Us

It all began 30 years ago with one man on his motorbike. Determined to find a way to stay outdoors for as long as he could, Joan Rojas invented the seamless neckwear.

Joan Rojas was a born maverick. A man who embraced the unconventional and eagerly faced new challenges wherever the roads took him.

It all started around 1991 when the military neckwear he used to protect himself from the cold and wind when out on his motorcycle started to bother him. He decided to improve this essential accessory for the rides along the roads of Igualada. He tirelessly sketched and researched until landing on the solution: a seamless microfiber tube.



Every year, a summer and winter collection of neckwear, headbands, beanies, caps and balaclavas are produced and designed at the company's HQ in Igualada, always with sustainability top of mind. And 30 years in, Joan's legacy lives on. The spirit of invention and passion for adventure and the outdoors are still at the very heart of Buff. It's in our values, in our commitment to people and our planet, the teams we build and the community we create.

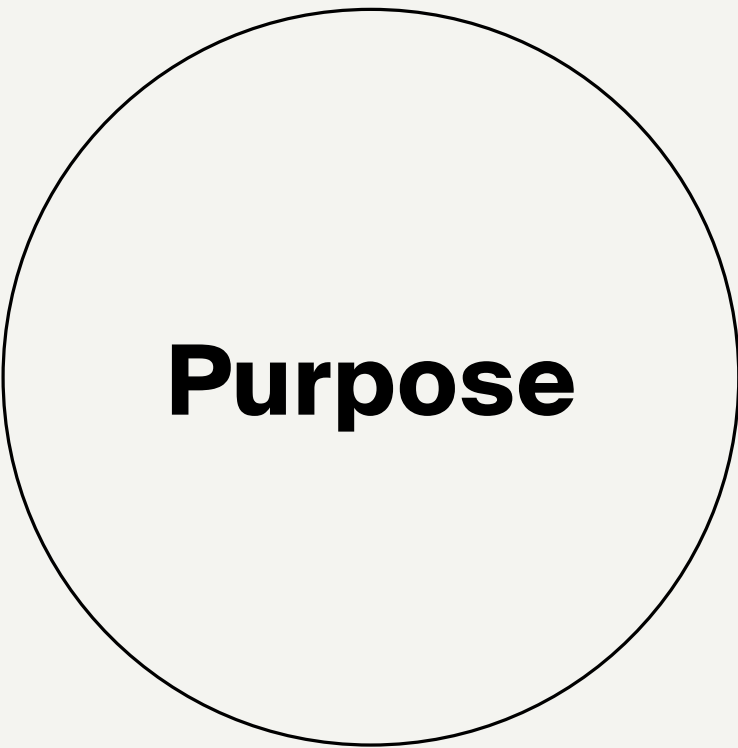


The new product was a success amongst his family and friends and 1992 Joan founded BUFF® and the first batch of his iconic product hit the market. In 1995 he started selling his tube at several locations across Europe and today the brand operates in 80+ countries through exclusive distributors and branches in Canada, France, Germany, Italy, United Kingdom, and the United States.





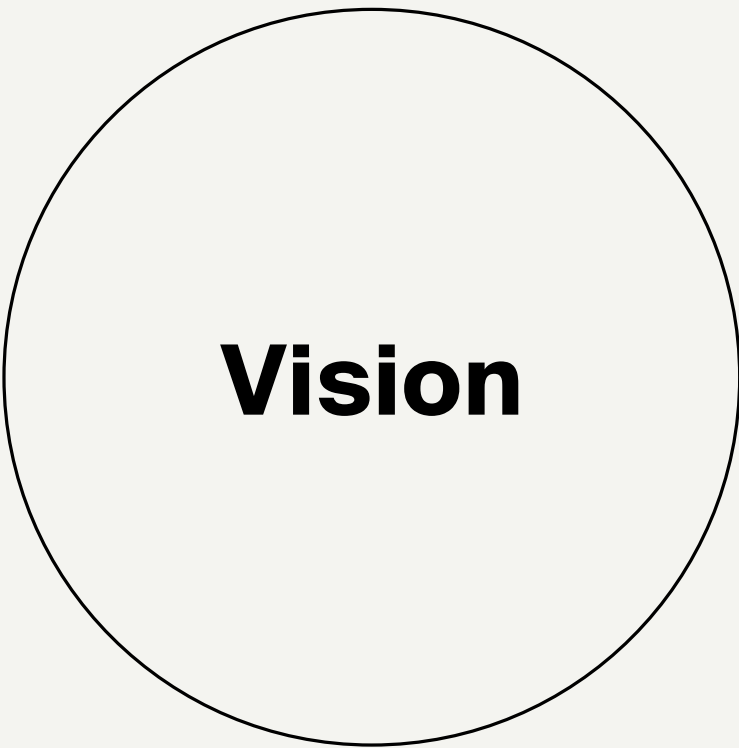
This is how we define who we are



To inspire a more conscious world through the thrill of adventure



For everyone to feel truly alive in their adventures by pioneering best-in-class, innovative and sustainable products and making a positive impact in the environment and our communities



The world’s leading outdoors accessories brand that makes everyone feel more connected to themselves, people and planet

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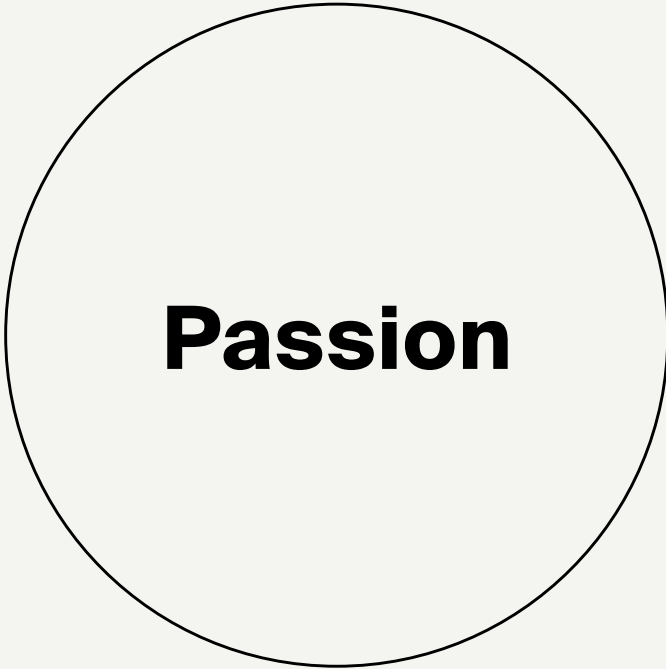
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BUFF® Values

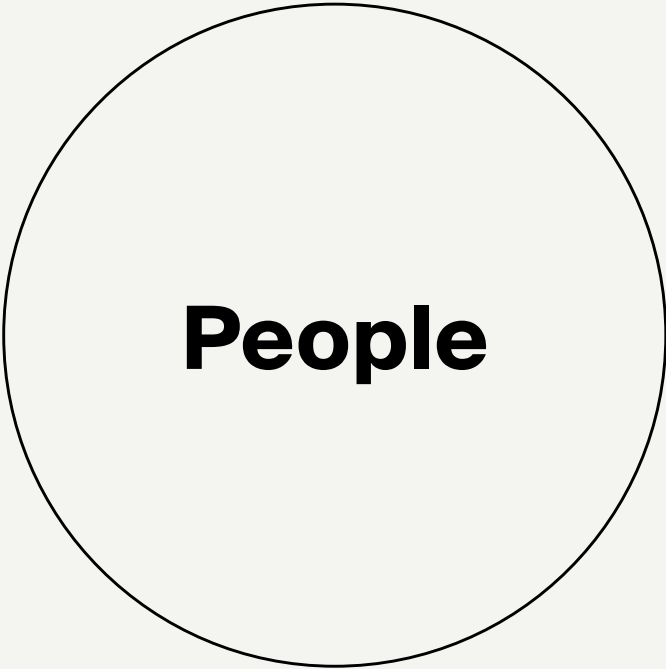
We strive to encourage, support, and inspire people to enjoy what they do, to be happy, optimistic, and free.



We align our conduct with the interests of stakeholders, 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, geared towards creating innovative products and designs for outdoor use.



We're all about people: 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.

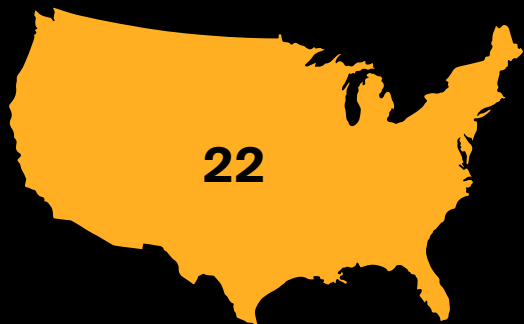


Some facts and figures about the BUFF® Group

People



BUFF® HQ



BUFF® USA



BUFF® Canada



BUFF® Germany



BUFF® UK

Clients

(HQ Data)



10.056 clients
82 countries
72 distributors

*Safety line clients are included in this information.

Suppliers

(HQ Data)



58
Locations



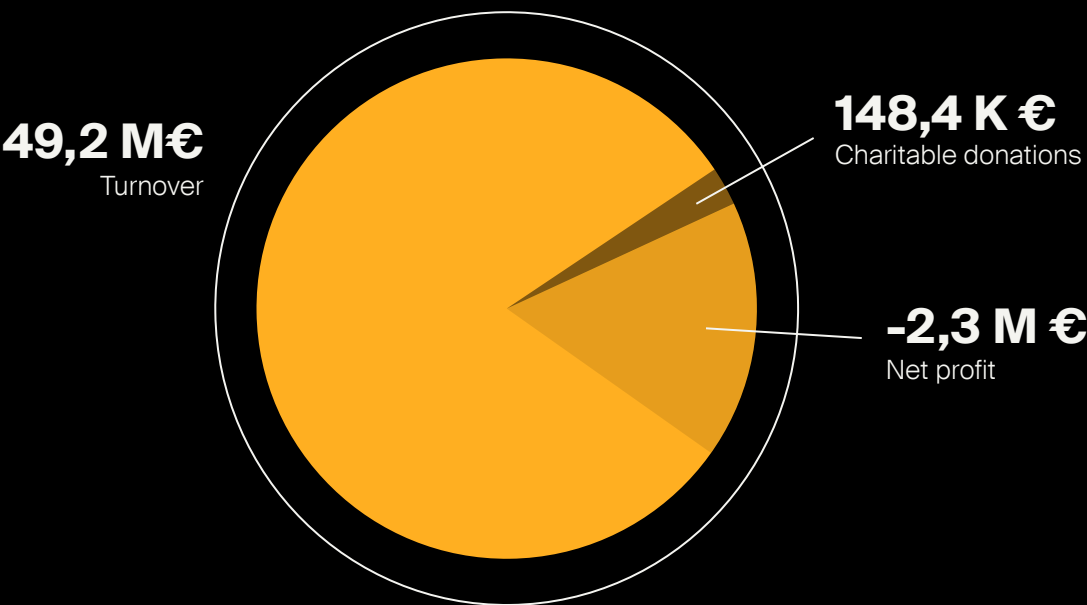
26
National



37
International

Accounts

(Group Data)



M: Millions of €
K: Thousands of €

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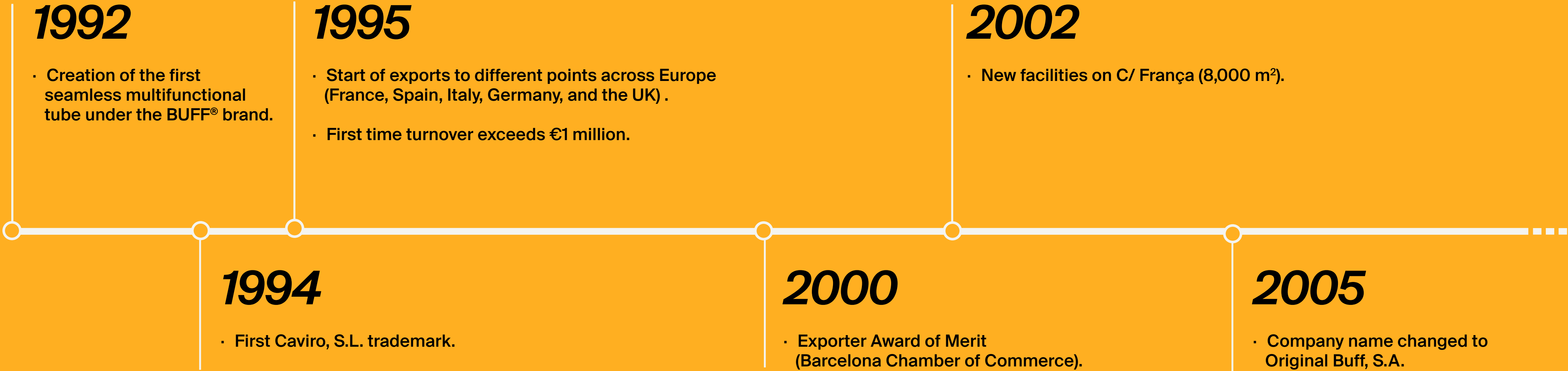
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From the beginning to today

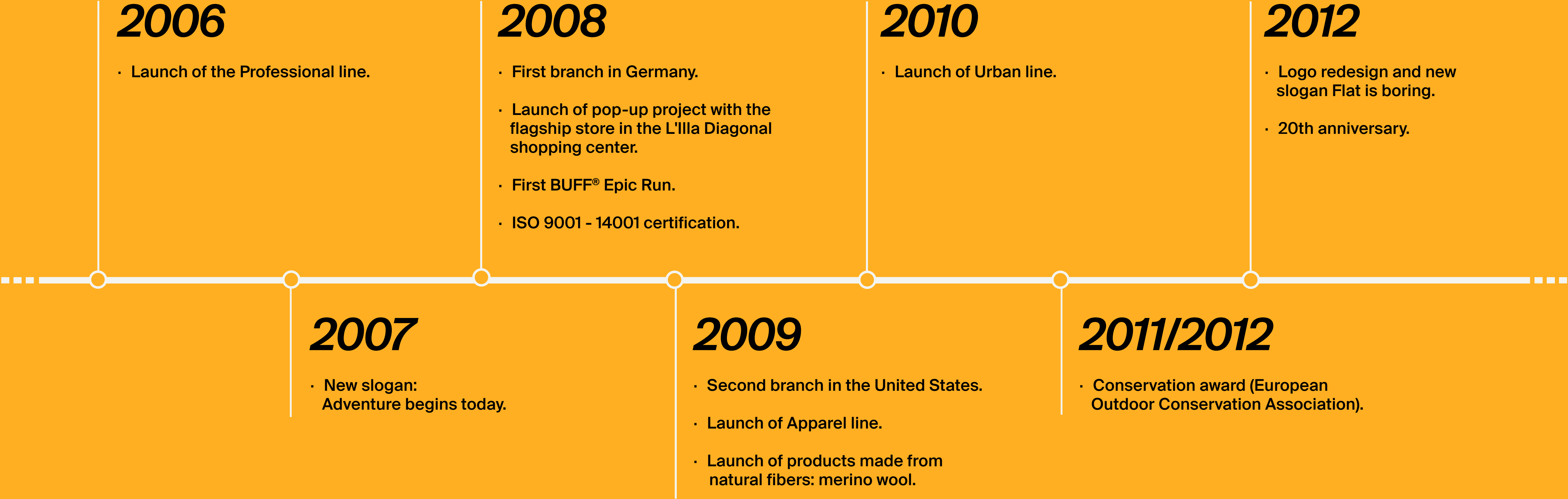
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From the beginning to today

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From the beginning to today

2014

- Opening of first permanent store in Barcelona Airport's T1.
- First BUFF® Epic Trail.
- Oeko-Tex certification.
- Apparel line cancelled.

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.

2015

- Hat collection launched.
- Evolution of Urban Line to Lifestyle line.

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

- Mercè Sala Human Factor Award (Factor Humà Foundation).



From the beginning to today

2020

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

2022

- France branch creation
- Italian branch creation
- Creation of BUFF®'s Sustainability office

BUFF®
Transformation
Journey

To be continued

2021

- Development and consolidation of technical safety product lines in specialized settings, BUFF® Safety.
- Prize ‘Best Sports Company 2021’ (Union of Catalan Sports Federations)



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Transparency and governance

BOARD OF DIRECTORS

Ginesta Florida S.L.,
represented by Elisabet Vives – President

David Camps,
Member – CEO

Cèsar Gibernau,
Member - Secretary

Harald Kouwijzer,
Member

Cristina Rojas Vives,
Member - Advisor

BUFF® is a family-owned company in which the family of founder Joan Rojas holds the majority of the shares.

GLOBAL EXECUTIVE COMMITTEE

David Camps,
Chief Executive Officer

Guillermo Oliva,
Chief Supply Chain Officer and Chief Strategy & Transformation Officer

Harald Kouwijzer,
Chief Corporate Services Officer

Maria Carme Valls,
B2B Chief Sales Officer

Shirley Choi,
VP & General Manager

Thierry Peuchot,
Chief Consumer Officer



SUSTAINABILITY **AT BUFF®**

02



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Progress 2021/22

Information requests about our products and environmental impacts are increasing alongside customers’ sustainable purchasing decisions. We are also seeing a historical and global shift of business culture towards shared value, and this inspires us to keep investing resources and improving practices, so that we can become the best company for the planet and society and build an economy that is inclusive, equitable and sustainable.

During FY 2021/22 we have advanced our sustainability commitments and we’re in the process of becoming a B Corp. Achieving B Corp certification will corroborate our commitment to leading significant positive action for both our communities and nature, and to create a positive impact as a company. Working towards becoming a B Corp has also meant that some of the company’s by-laws have changed during the reporting year. These changes include BUFF® committing to generating positive impact beyond shareholders, striving to build positive social impact for society, its people and the environment – as well as for the company’s Directors to take into account the views of all key stakeholders in their decision-making. These changes apply across BUFF®, including branches and subsidiaries.

Do More Now continues to be our mantra and flagship umbrella sustainability strategy. The work done in FY 2021/22, including the pursuit of B Corp certification, is simply a natural evolution of our sustainability work to date, adding depth and breath, reevaluating priorities and defining the next steps of our journey. Building on our Do More Now program, this year we have also reviewed existing commitments, setting new policies and conducting a materiality assessment. Together, these building blocks will serve as the basis of our strategic sustainability plan and are a logical evolution of the program.



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The key objectives we've pursued in the reporting year, have been:



Finally, another key development has been the creation of the Purpose Activation Policy, through which BUFF® has established quantitative commitments linked to the amount of consolidated net profits that the company will allocate in the coming years:

- FY 2021/22: 3% of consolidated net profits of the previous fiscal year (FY 2020/21).
- FY 2022/23: 4% of consolidated net profits of the previous fiscal year (FY 2021/22).
- FY 2023/24: 5% of consolidated net profits of the previous fiscal year (FY 2022/23).
- In FY 2023/24 a new internal discussion will be held to establish new funding percentages to contribute to BUFF®’s purpose in the following years.

With the support of





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At BUFF®, we are convinced that we have both the opportunity and the responsibility to actively contribute to environmental protection and regeneration and to a more inclusive and respectful society.

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Our **“Do More Now” Sustainability Strategy** is more than an initiative; it is a mantra and a philosophy. It is our way of manifesting our intention of doing *more things now*, not tomorrow. *Acting* responsibly, ensuring the highest quality of our materials, manufacturers, and products, to reduce our environmental footprint and create positive impact, *protecting* the things and places we believe in, caring for the community, and *sharing* value with our people. All based on the premise that **actions have the power to shape the world:** to create, build, improve and truly make a difference.

At BUFF®, we believe that by applying this philosophy to the way we think about people, projects, and processes, we will not only make a better world for today but can also help elevate our tomorrow.

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. Under this framework, and with the purpose of implementing the **“Do More Now”** strategy into the organization, we focus on **four main pillars of action:**

Pillar	Act More Is our way to constantly look for and apply methods to minimize our environmental impact throughout the whole supply chain.	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.	Care More Is our way of working tirelessly to improve the well-being of both our employees and the community as a whole, doing our best to make everyone count and promoting the sustainable and transparent growth of our organization and partners.	Share More Is our way of promoting equality among our people, stakeholders, and society.
Strategic commitments	<ul style="list-style-type: none">• Create more sustainable products• Ensure responsible production	<ul style="list-style-type: none">• Promote our passion for nature	<ul style="list-style-type: none">• Commitment to our people• Commitment to the community• Transparent and ethical management	<ul style="list-style-type: none">• Share our value fairly
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Sustainability Strategy

We conducted a materiality assessment during FY 2021/22 to identify the most material risks and opportunities for BUFF®. This included assessing environmental and social topics based on their importance to our stakeholders and their impact on the business, which helped us to determine which topics were most material for BUFF®.

The results of this assessment show that high-priority topics of focus for BUFF® include, amongst others, recycled and sustainable materials, climate change and emissions, circularity, protection of nature and employee-driven topics such as equality and inclusion and fair remuneration.

BUFF® has already worked on some of these topics, for instance, we have been working on the progressive transformation of our products to use certified recycled materials. n our SS22 collection, 60% of articles contained over 85% of recycled materials; we have been working on calculating our carbon footprint for a number of years and have a track record of working with our employees on fair work initiatives.



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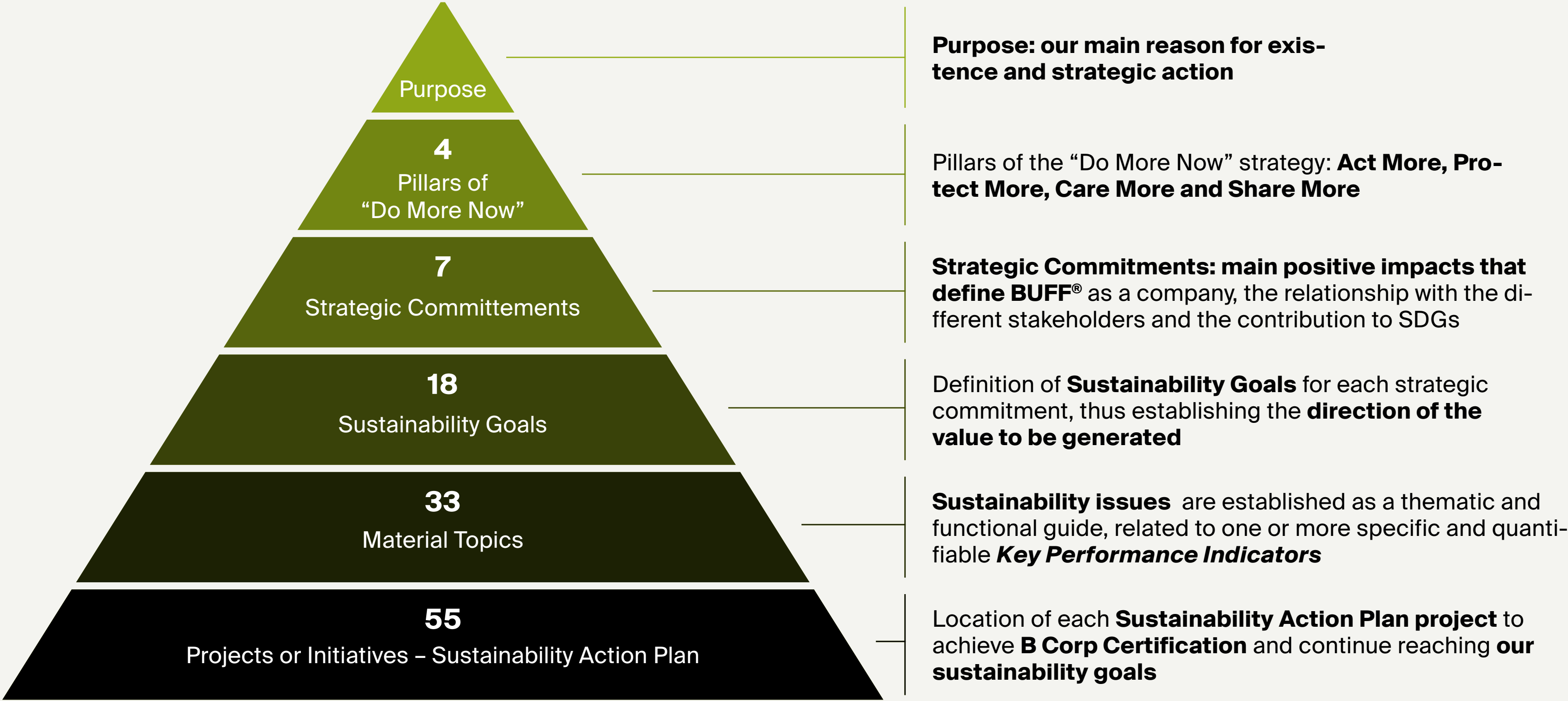
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Sustainable Development Goals



BUFF®'s commitment to sustainable development is longstanding, grounded in the belief that we can be the best company for the planet, and need to stay responsive to the challenges facing the outdoor and apparel industries and beyond. The new Sustainability Action Plan is aligned to and supports the Sustainable Development

Goals (SDGs). We divide the relevant SDGs for BUFF® into 'Flags', 'Shields' and 'Less Relevant'. Below are the **'Flag' SDGs**, which are the Goals BUFF® can contribute the most to, as they are the most strategic. 'Shields', on the other hand, are operational objectives.



Welfare and well-being across our stakeholders is a relevant issue for BUFF®. We seek to promote healthy and active outdoor lifestyles in our communities, for instance through our collaborations with professional athletes. Through our Care More sustainability pillar, we drive change towards socioeconomic development and well-being, for instance through partnerships with and donations to NGOs, many of which are focused on promoting sports, well-being and inclusivity.



BUFF® creates employment opportunities at a local level that contribute to the economic growth of our local economies, particularly the Anoia region in Spain, both through recruitment and supplier selection. In FY 2021/22, we have expanded our production capacity in our Igualada manufacturing site in Spain (where we produce 90% of products) as well as the number of local suppliers.



BUFF® encourages continuous product innovation and positive impact research, alongside improvement of operational practices (for instance, through incorporating LEAN methods in our production lines). Alongside our own research, we often collaborate with key industry institutions such as ACCIÓ (Catalan Agency for Business Competitiveness) and MODACC (Catalan Fashion Cluster), to name a few.



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BUFF® is committed to designing and managing our manufacturing processes according to waste reduction and circular best practices; as well as to continuously innovate and promote the use of sustainable and responsible materials for our products. Our products are high-quality and durable, which improves longevity.



The conservation of our natural ecosystems' biodiversity and resources is also a key theme for BUFF® and includes leveraging our efforts and influence to advance climate-related goals (for example, through our new Climate Change Policy and Protect More partnerships, such as Protect our Winters). From FY 2021/22, we are also reporting GHG emissions across all 3 scopes (we previously reported only on scopes 1 and 2).



The promotion of sustainable and responsible materials for our products and working towards circularity helps to protect our oceans and life underwater. We're committed to minimizing plastic usage in our packaging and are constantly looking for alternatives. For instance, we've recently eliminated the plastic hook in our packaging, and run plogging events with our employees.



From the start, BUFF® has been fueled by the adventure and passion of those that rely on their product most – on the water, snow, mountains, trails, roads, and gyms. Over the last 30 years, we have developed our products with nature in mind and minimizing the impact on our environment, which we consider our playground. Through our product-related goals, as well as our ISO 14001 certification, we seek to minimize our environmental impact in everything we do.



Policies

Several policies have been reviewed or created during FY 2021/22. We have also developed cross-cutting elements among all new policies. All policies have been developed with the relevant

departments and validated by the GEC (Global Executive Committee). A version of these policies will be available on our website in 2022/23.

Policy	Act More	Protect More	Care More	Share More
Purpose Activation Policy: includes a description of the commitments linked to BUFF®'s community and planet impact strategy.	●	●	●	●
Procurement Policy: includes commitments to the inclusion of ESG criteria in BUFF®'s supplier selection processes.	●	●	●	
Global Logistics Policy: includes BUFF®'s commitments to limit the environmental impact of logistics processes.	●		●	
Climate Change Policy: includes BUFF®'s commitments to contribute to climate change mitigation.	●	●		
Global Mobility Policy: : includes actions to limit and monitor the mobility of BUFF® employees to reduce the environmental impact.	●	●		
Customer Satisfaction Policy: includes the criteria to cover in consumer satisfaction evaluation surveys (B2B & B2C), incorporating a sustainability approach.	●		●	
Warranty and Returns Policies: : include the details of the warranties and returns in the markets where BUFF® operates.	●		●	
Ethical Marketing Policy: includes the commitments BUFF® makes to create advertising content in line with the sustainability strategy.		●	●	
Professional Development Policy: includes a description of all the actions BUFF® implements to promote the professional development of talent.			●	
Remuneration Policy: includes a description of the elements that are part of the BUFF® compensation system (salary and other benefits).			●	●

On the following pages you can see the progress we have made during the year 2021/22 in all the pillars of *Do More Now*: Act More, Protect More, Care More and Share More.



ACT *MORE*

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Nature is at the heart of everything, and we see it as one of our main stakeholders. We're not perfect and are always learning, but by reusing, reducing and recycling materials in our production process, we're determined to give back to the environment.

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



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High quality and durability

At BUFF®, not only do we offer the highest-quality products, but we take that responsibility even further by verifying and certifying that quality. On one hand, our internal quality laboratory tests the raw materials and products on site, which gives us the opportunity to personally analyze product quality. On the other, we are continuously collaborating with external specialized laboratories that verify and certify the high quality of our products.

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BUFF® products are certified by OEKO-TEX®

The high quality and durability of BUFF® products have always been and always will be a priority.

or not, increasing the number of licenses from two to four.

We renewed the OEKO-TEX standard 100 certification for all in-house production at our headquarters during the 2021/22 fiscal year. Beyond renewing the two Kids and Adults licenses, we added more to each of these two certifications depending on whether the product is composed of more than 20% recycled material

Adult >20% recycled Class II



Kids >20% recycled Class I



Adult NOT recycled Class I



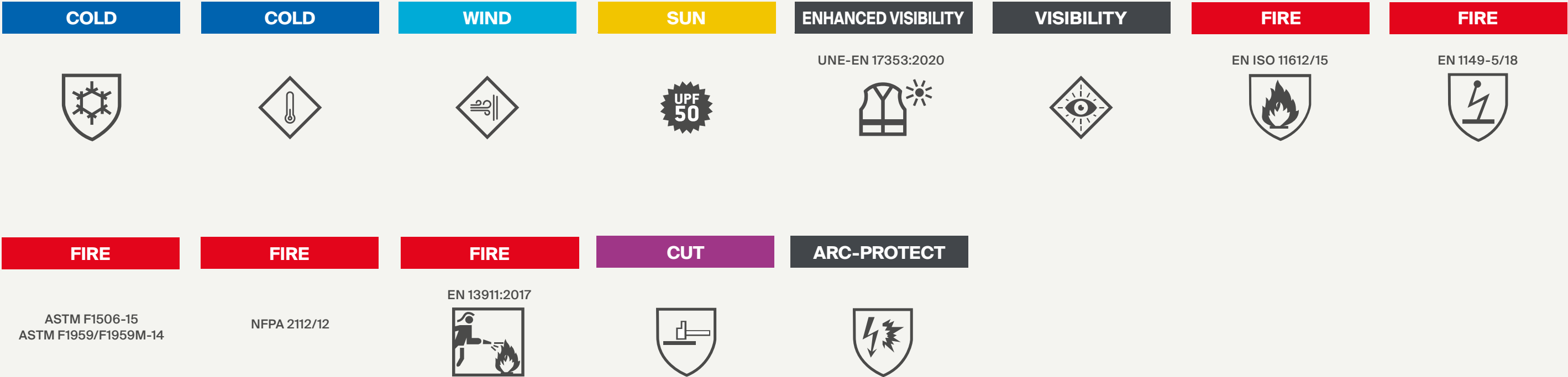
Kids NOT recycled Class I



SAFETY: products with a safety guarantee

Since 2007, the *Safety* business line dedicated to occupational health and safety products has only grown in terms of the number and variety of items we offer. The *Safety* catalog is produced every two calendar years, so we currently have the 2022/2023 joint catalogue on the market.

Safety product certifications are carried out by external laboratories and are based on different standardized guidelines according to the protection our products offer – to cold, wind or fire, among other things. Two new families have been included in this catalog for the first time: *Arm Sleeves* and the new *Firefighter Particulate Hood*. All products in the catalog are certified as PPE (Personal Protective Equipment).





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Responsible materials

The origin of our materials and the traceability of our products, starting at the point we source the raw material, are central to ensuring responsible materials for both society and the environment. Before the raw materials arrive at our installations, they are

transformed at their source by our suppliers. The relationships we maintain with these suppliers is vitally important for BUFF® throughout our entire supply chain.

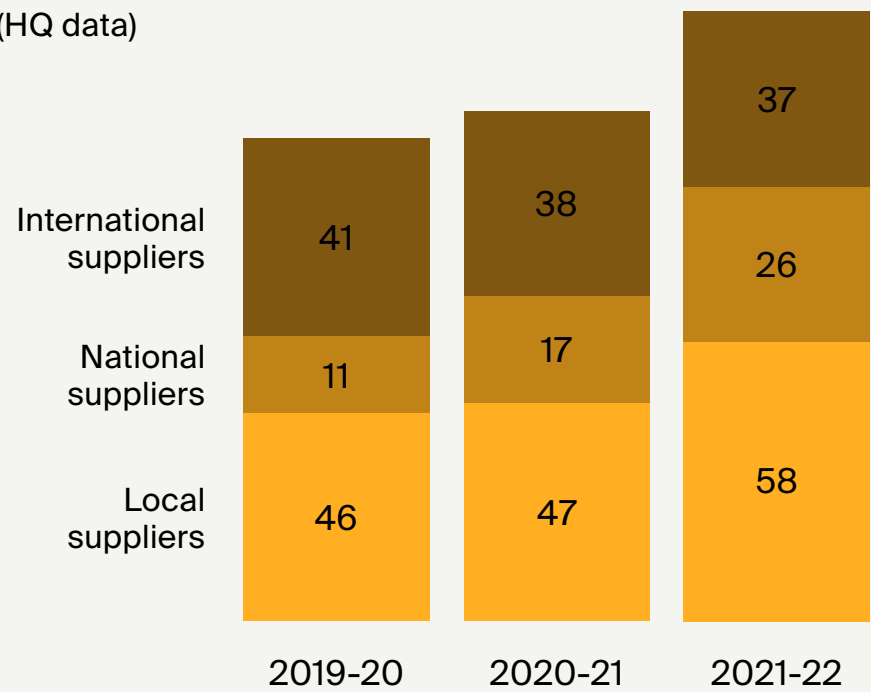


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Suppliers and raw materials approval

BUFF® has been conducting an annual supplier evaluation for over a decade. The evaluation includes environmental, social and quality variables, among other things. The close relationship and trust that unites us with our suppliers is also guaranteed by on-site audits to detect risks and possible new synergies.

Furthermore, new suppliers involved in the validation process must adhere to the BUFF® Supplier Code, making a commitment to respect human rights, applicable regulations and laws, the freedom of association, and respect for the environment.



The percentage of local and national suppliers is increasing every year. This year, we can see how these suppliers have increased from 63% in 2020/21 to 69% in 2021/22 for countries within the national territory.

Localization and internalization

Currently, 90% of BUFF® products come from in-house production at our Iqualada headquarters. In the coming seasons, we intend to increase the percentage of internalized and localized products. Despite the range of challenges and issues that this process will entail, product localization and internalization will allow us to enhance our control of products, guarantee the quality and supply of raw materials and reduce our impact on the carbon footprint of both purchased goods and services like transport.

We can already see some examples of product localization in the new FW22/23 season (designed and produced during fiscal year 2021/22). Knitted's localized sustainable collection, for example, contains 25-95% of recycled materials, depending on the product. An example is the model BEANIE JARN.



JARN

Tricot beanie

Composition: 38% acrylic, 24% recycled cotton, 24% recycled polyester, 14% polyester.

Made in Spain

Certification of materials

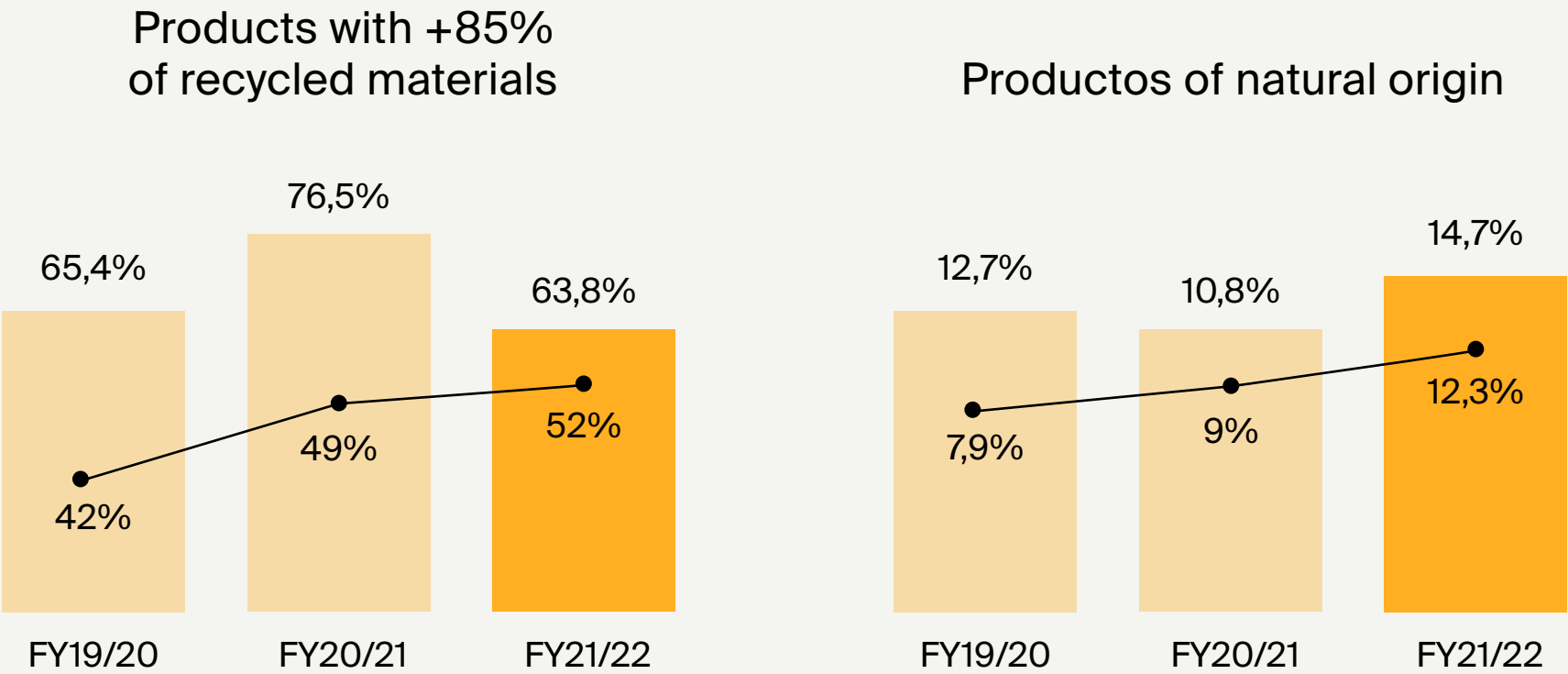
As with our suppliers, the design, strategic sales, and quality departments are particularly vigilant when it comes to choosing the best materials for the brand's products. The ACT MORE program, among other initiatives, means evolving to a production process with more sustainable materials by transitioning from virgin materials to recycled resources for synthetic fibers (polyester and polyamide) and by using more natural fibers in our products.

In order to guarantee the traceability and quality of BUFF® raw materials, our wool suppliers are certified by Bluesign, and ITWO for animal welfare (International Wool Textile Organization) and to ensure the mulesing-free extraction of merino wool. As far as recycled polyester is concerned, BUFF® suppliers work with GRS (Global Recycled Standard) certified fiber.



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Natural and recycled materials



Key

Line = SKUs, article references
Columns = Sales % (units)

FY19/20 = AW19/20 + SS20
FY20/21 = AW20/21 + SS21
FY21/22 = AW21/22 + SS22



This year we have incorporated an indicator of % of sales (units) with recycled materials (85%+) and % of sales (units) with natural materials. 79% of BUFF® total sales during the year 2021/22 belong to one of these two categories.

The sales indicator complements the indicator by references (SKUs), communicated in previous reports. We have decided to add it as we consider it to be an indicator with higher impact in regards to sustainability.

The data reflects activity during the fiscal year; FY2021/22 includes sales from April 2021 to March 2022. In regards to references (SKUs), FY2021/22 includes data from that year's catalogue, made of the collections AW2021/22

(Autumn Winter 2021/22) y SS22 (Spring Summer 2022). The year 2020/21 was unprecedented due to covid, as a larger number of products made with rPET were sold, such as face coverings, including masks and our seamless neckwear made of rPET that some consumers used with a similar purpose. This is reflected in the sales numbers.

At BUFF®, we keep chasing our objective of offering our clients high-quality products made with sustainable materials, and we're working to increase the percentage of both indicators during the next few years. In addition, during the year 2021/22, the design and product teams set themselves this objective as an official part of the new Climate Change Policy.

With the incorporation of certified recycled polyester into BUFF® products, by the end of fiscal year 2021/22 we gave a new life to more than **35 million** single-use plastic bottles*. Our Original Ecostretch, our most iconic product, is made out of 95% recycled polyester and 5% elastan, effectively transforming 2 plastic bottles into yarn.

*The counter came into effect in 2018, when BUFF® started using rPET in its products.



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Ongoing innovation

At BUFF®, we understand sustainability as a system with dependencies and complexities. We know that working with recycled and natural materials is a first step but that, in order to continue down this path, we must continue to invest in ongoing innovation projects. Our team works tirelessly to seek out new technologies and innovative fabrics that respect, and even improve, our environment and society.



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New for 2022/23 – PrimaLoft® Bio™



The new FW22/23 collection, designed during the 2021/22 fiscal year, features new products made of PrimaLoft® Bio™ material.

PrimaLoft® Bio™ brings a new approach to sustainability without compromising the brand’s industry-leading performance and comfort throughout the life cycle of the garment. The breakthrough lies in the composition of the fibers, which has allowed PrimaLoft® to create the world’s first synthetic insulation and fabric that is 100% recycled and designed to return to materials found in nature. A revolutionary development that offers a previously unattainable level of performance and sustainability, drastically reducing the amount of microplastics in our landfills and oceans.

Considering that standard polyester only breaks down from 1-1.5% under these same conditions, PrimaLoft® Bio™ reduces the environmental impact of the product’s use. This is why, true to our commitment to environmental conservation, we have decided to add PrimaLoft® Bio™ to our range of Polar products.



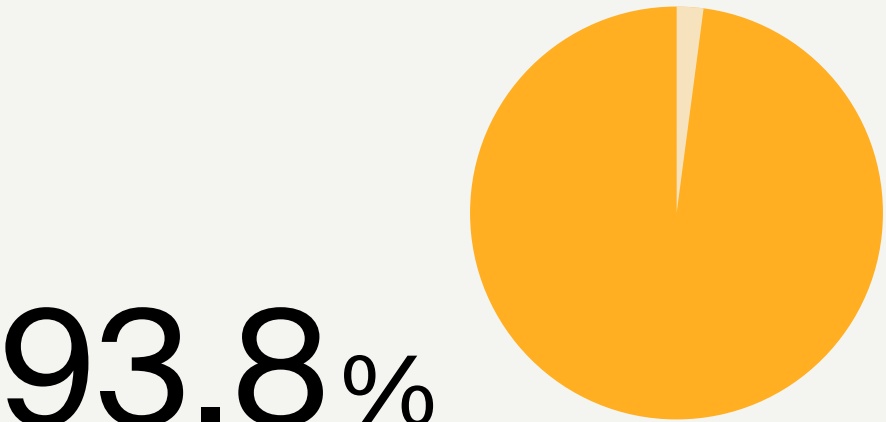
To know more about the environmental and performance benefits of PrimaLoft® Bio™



Polar Hat
Composition: 100% Recycled Polyester



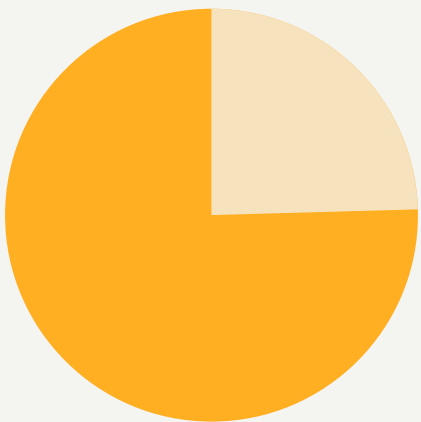
Polar Neck Warmer
Composition: 100% Recycled Polyester



93.8%
Biodegradation in 646 days

Under ASTM D5511 conditions

Based on independent testing, PrimaLoft® Bio™ achieved 93.8% biodegradation in 646 days when exposed to an accelerated landfill environment. It left behind only natural, carbon-based elements.



76.6%
Biodegradation in 793 days

Under ASTM D6691 conditions

Similar tests continue to be conducted in a marine environment, with PrimaLoft® Bio™ achieving 76.6% biodegradation in 793 days.



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2021/22 Highlights - Dryflx®


One of the new products in the FW21/22 collection is Dryflx®, with 72% of 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 increasingly 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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Best circular and ecological practices

BUFF® waste

In overall numbers, we decreased our total waste in 2021/22. On a relative level it has increased, due to an unusual increase in production during 2020/21, which led to an optimization of resources per unit produced.

In addition, during 2021/22 we incorporated LEAN methodology in our operations and a new building was constructed. This has meant that there has been unusual levels of cleaning of our HQ facilities and warehouse, and in consequence, the hazardous and non-hazardous waste has increased.

We have also continued to innovate in order to optimize our waste. For example, we have opted to reduce the grammage of the transfer foils in our production process (by 10%), used for dye sublimation and in the printing of tubulars and head accessories.

NON-HAZARDOUS WASTE MANAGEMENT

	2021-2022	2020-2021	2019-2020
Transfer paper (kg)	93.930	217.085	106.200
Paper and cardboard (kg)	71.850	135.745	83.200
Plastic (kg)	7.120	10.400	3.520
Wood (kg)	8.702	23.389	19.800
Fabric (kg)	24.600	18.460	8.670
Wood (kg)	3.186		
Units produced	5.351.996	10.547.797	5.509.029
Non-hazardous waste kg/u	0,042	0,035	0,042

HAZARDOUS WASTE MANAGEMENT

	2021-2022	2020-2021	2019-2020
Contaminated cloths (kg)	908	515	265
Ink packages (kg)	800	1.323	1.103
Fluorescents (kg)	20	34	63
Printing ink (kg)	905	344	320
Aerosols (kg)	19		
Solvents (kg)	39		
Batteries (kg)	18		
Units produced	5.351.996	10.547.797	5.509.029
Hazardous waste g/u	0,51	0,23	0,32



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BUFF®, certified quality

At BUFF®, we do not approach certifications as an end or a label, but rather use them as tools for continuous improvement and in the search for new opportunities in our processes and products. In this regard, we have been recertified to ISO9001 and ISO14001 every year since 2009, aligning with these internationally recognized standards in the fields of quality and environment, respectively.



BUFF® and its indirect water footprint

Throughout the textile industry, the dyeing process has a significant impact on global water pollution. At BUFF®, dyeing is the main process we have outsourced for those products produced in-house, making up 90% of our production. The first step towards action is to identify and quantify, and during the reporting year, we worked together with a key supplier to conduct a pilot study on the water footprint of the dyeing process for BUFF® products to quantify this impact.

Results

1 40-gram tubular

Between 1.16 and 2.24 liters of water consumed according to type of dyeing (for example, white, color, type of fabric, etc.)

It takes approximately twice the amount of water consumed to clean and return the wastewater from the dyeing process to the environment in the same conditions in which it was extracted.



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Minimizing the impact of our facilities

Energy consumption and the first year of photovoltaic panels

Facilities	Energy consumption (kWh) FY21/22	Energy consumption (kWh) FY20/21
BUFF® HQ	1.258.458	1.863.877
BUFF® Canada	9.228	11.320
BUFF® USA	45.995	46.315
BUFF® Germany	4.873	4.915
BUFF® UK	1.672	1.222

Optimizing and being efficient in our facilities and operations is a constant in the BUFF® way of doing things. For years, our headquarters and internal production processes have only consumed electricity from renewable sources and those with a guarantee of origin. More than 95% of the electricity that the entire group used in 2021/22 was from renewable sources.

As part of our efforts not be complacent, we commissioned new photovoltaic panels at the beginning of fiscal year 2021/22. A total of 21% of the electricity consumed this year at the group level not only comes from renewable sources, but is also self-generated.

95% electricity from renewable sources group-wide (21% self-generated)





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Electricity and energy efficiency

Electricity indicator → 0,23043 kwh/unit produced

This indicator has increased by 30% compared to last year (2020/21). Production has been reduced compared to last year and operations have not been optimized at the same rate.

In terms of energy efficiency, the actions carried out during FY21/22 are:

- New LED lighting at the shipping and raw material warehouses, still in progress. In total, and using 2021/22 as a reference, it is estimated that this will represent a savings of **11.8%** in the electricity consumed at HQ as of 2022/23.
- Increase of updated humidifiers.
- Software to control the regulation of equipment and the respective turbines and speeds.
- Initiatives to eliminate leaks and reduce the overall pressure set point to optimize electricity consumption.
- Control and monitoring of electricity consumption thanks to the implementation of photovoltaic panels and their control platform.



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Water management in our facilities

There is no direct use of water in the BUFF® internal production process. Even so, the easing of pandemic measures throughout the group and the internalization and progressive increase of washes in the headquarters’ Laundry section have had some impact on the water consumption of our facilities compared to the previous fiscal year. This impact is reflected in the headquarters water indicator.

7,33 m³/person → 27% increase in water consumption at HQ compared to FY20/21

Facility	Water consumption (m³)
BUFF® HQ	2.579,0
BUFF® Canada	164,7
BUFF® USA	418,6
BUFF® Germany*	
BUFF® UK*	

** The BUFF® Germany and BUFF® UK offices have an insignificant and unquantifiable water cost due to their remote working model for BUFF® employees, as well as the shared use of the facilities with other companies, respectively.*



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The LEAN philosophy-methodology to meet new challenges in operations-sustainability

In addition to our internalization and localization strategy (previously mentioned), a major project defined in the Supply Chain Master Plan was to implement the Lean philosophy-methodology in our internal operations. The Lean methodology is based on 4 key dimensions: Purpose (management system based in operations excellence and focused on the organisation's and client's priorities), Process (improvement tools designed to improve product quality and process efficiency), People (empowering people and teams, giving them autonomy in decision-making) and Progress (based in routines, KPIs and principles to ensure the sustainability of the results achieved).

We have started the implementation with a factory layout redesign phase. This has been followed with training sessions with the operative teams and conducting improvement workshops in the different areas of our facilities. We have promoted the training, team sentiment and visual system management with performance indicators, tracking their progress.





PROTECT ***MORE***

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Preserving the outdoor spaces where we live and play 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 and inspire others to do the same.

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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- 05.2 Commitment to the community
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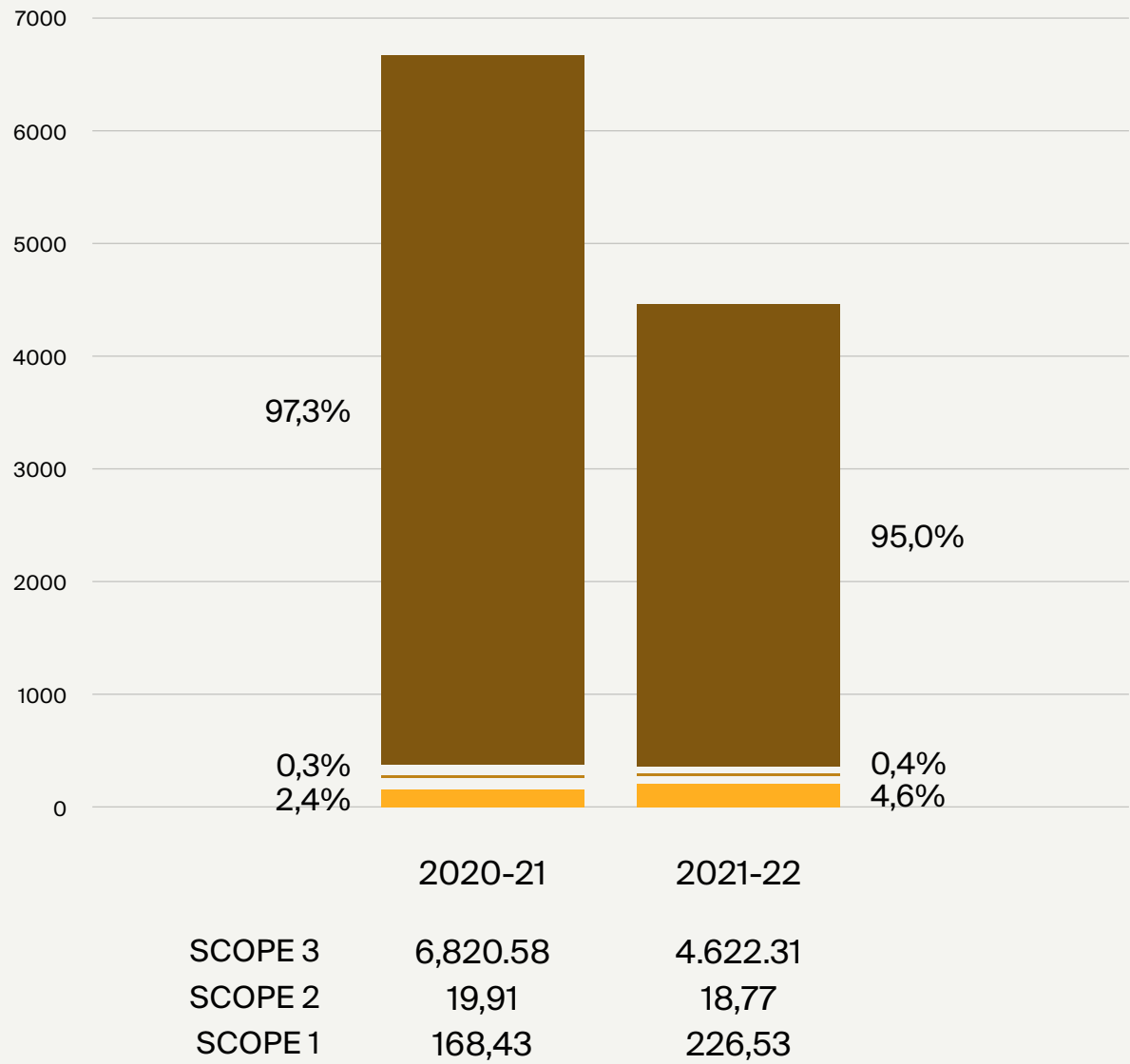
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The footprint in 2021/22

For the second time in a row, we have calculated the BUFF® carbon footprint at a group level, thus quantifying the amount of emissions we have emitted during fiscal year 2021/22 (in CO₂ eq or CO₂ equivalents). This action, aligned with the *Do More Now* sustainability program, has allowed us to monitor and compare our company’s contribution to global warming for two years in a row.



During fiscal year 2021/2022, BUFF® emitted a total of 4,868 tn of CO2 eq (32% less than the previous fiscal year)

To calculate the carbon footprint, BUFF® follows the GHG Protocol by dividing the different emissions into three Scopes according to their source of origin: direct, indirect from purchased energy and indirect emissions related to the value chain.

- In terms of **SCOPE 1** and direct footprint emissions, we identified emissions from the maintenance of our facilities, heating system and company vehicles.
- With regard to **SCOPE 2** and emissions related to purchased electricity, thanks to the renewable and self-generated electricity used in our headquarters and internal production processes, we have prevented the emission of **325 tons of CO₂ eq** into the atmosphere. The low emissions in this category correspond to electricity consumed in the offices of BUFF® subsidiaries that do not have electricity from renewable sources.
- Finally, the decrease in our carbon footprint is largely due to the decrease in value chain emissions (**SCOPE 3**), particularly in the transport category, which includes product shipments to customers or end customers controlled by BUFF®. The decrease in priority and unit shipments, and the increase in package bundling and transport type selection have resulted in a significant drop in emissions in this category during 2021/22.



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In the global computation of our current carbon footprint, we can highlight the following:

- 1. There has been an increase in emissions related to commuting (BUFF® commuting and business travel) due to the pandemic-driven drop in mobility during the previous fiscal year (2020/21).
- 2. The categories directly related to production and sales have decreased emissions due to the exceptional nature of the previous fiscal year (2020/21), when production and sales records were reached, which also had an impact on BUFF®’s carbon footprint.

The following indicator indicates the intensity of CO₂ eq emissions directly controlled by BUFF® per annual sales in millions of euros.

Intensity indicator* Scope 1 and Scope 2 emissions (location-based, tCO ₂ e) per €1million sales	
2020-2021	7,79
2021-2022	9,41

*The increase in this indicator is due to the difference in profits between 2020/21 and 2021/22. Scope 2 emissions have been calculated using the location-based method, following the GHG Protocol.

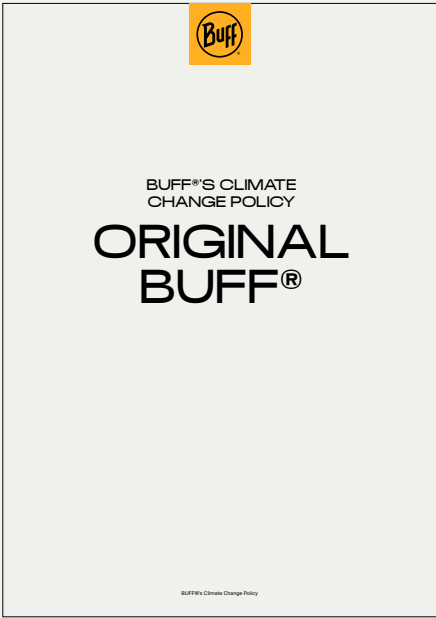
The calculation of the carbon footprint as a company is the quantification of the atmospheric impact produced by the global activity of BUFF®, and in this sense, we are aware that the lack of accessibility to real data often complicates and conditions this type of calculation. This is why at BUFF® we are continuously reviewing our methodology, recalculating our impact and investigating how to quantify the two omissions we have identified within this footprint: emissions related to the extraction of raw materials up to our direct supplier and emissions related to the transport of the product from our distributors to the final customer. Over the next few months, we will continue to review this methodology and work on calculating omissions.



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Commitments for CO₂ reduction

Climate Change Policy



Along with our carbon footprint calculation and within the framework of the B Corp certification, throughout fiscal year 2021/22 we have worked to approve the BUFF® Climate Change Policy, striving to align our ambitions with international climate action agreements like the Paris Agreement and the Sustainable Development Goals (SDGs) set by the United Nations.

Thanks to this policy and our carbon footprint calculation, we have been able to establish our first general commitments for reducing atmospheric emissions by setting fiscal year 2020/21 as the base year.

Members of Climate Action Corps (Outdoor Industry Association) and of the Climate Action Programme (European Outdoor Group)



As part of the textile industry and the outdoor world we feel the need to encourage other companies to take on new climate responsibilities and to also learn from other companies that are further along on this path. Since 2020, we've been founding members of movements and initiatives such as Climate Action Corps (part of OIA) and the Climate Action Programme (part of EOG) These two initiatives, American and European respectively, aim to bring together outdoor companies to form a common front for climate action.

Agreement for reducing CO₂ emissions



At the local level, and moving forward with the regional initiative launched last fiscal year, we are part of the Voluntary Agreements program for CO₂ reduction program. This voluntary initiative, led by the Generalitat de Catalonia and the Climate Change Office, commits all members of the program to reporting annual emissions and to proposing mitigation measures.

In FY2021/22, we expanded the reporting scope and reported Scope 3 emissions, in addition to the Scope 1 and 2 emissions we had already reported in previous years.



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Preservation of our ecosystems

Many people and organizations work to protect and improve the environment every day through small or larger projects. We are always mindful of sustainability at our facilities and across all our internal processes, and we work to contribute beyond our scope of action. This is why we actively participate in sustainable projects, making financial contributions and promoting causes, as well as through the volunteerism of BUFF® employees. In this section we highlight a non-exhaustive list of organizations we have supported during the 2021/22 fiscal year.



Protect Our Winters (POW)



BUFF® and Protect Our Winters (POW) have been working together since 2018 and both share an important belief: we must protect the places we live in and love from climate change. POW works to reduce the effects of climate change on our local mountain and winter sports communities. BUFF® supports the POW organization in all matters related to the promotion of governmental policy changes at local, national and international levels; for example, policies in favor of low carbon emissions or against subsidies for fossil fuels.

In 2021/22, we aided in the dissemination of a POW report on the future of the Olympic Games and winter competitions by conducting a joint climate change impact awareness talk during the Banff Film Festival, with the collaboration of Canadian athlete Haley Daniels. Other athletes we joined forces with during FY2021/22 to promote awareness of the climate emergency include Dahria Beaty, Laurent de Martin, Mathieu Maynadier and Núria Castán. Our collaboration also resulted in a new BUFF®xPOW limited collection, including three multifunctional Original EcoStretch tubulars by artist and outdoor guide Jessa Gilbert.

European Outdoor Conservation Association (EOCA)



Our membership in EOCA (European Outdoor Conservation Association) supports key ecosystem conservation projects and public awareness of the dire risks and consequences of climate change. During 2021/22, we also donated BUFF® products for an EOCA online auction during Earth Day.

Blue Earth Summit (BES)



BUFF® is one of the sponsors of the British Blue Earth Summit (BES) conference, which aims to encourage a conversation regarding the power of an outdoor lifestyle to achieve a sustainable future. As part of this event, this year we worked with Instagram influencer Flora Beverley @foodfitnessflora to lead a community run. For each participant in the race, BUFF® made a donation to Trash Free Trails (TFT), a non-profit organization dedicated to cleaning trails and educating young people about the environment. Proceeds from the sale of customized BES tubulars were also donated to support TFT’s mission.

“Mou-te pel Zero a Igualada” and Zero Waste



At the local community level and aligned with the philosophy of the sustainability strategy Do More Now, we were promoters and the main sponsors of the "Mou-te pel Zero a Igualada" (Move for Zero in Igualada) initiative. Spearheaded by Go Zero Waste and the Igualada City Council, the initiative aims to promote local commerce and waste reduction among citizens through gamification. The project proposes environmental and best practice challenges to participants through an app, and at the end of each month, the participants with the best scores receive prizes for their exemplary practices.



CARE **MORE**

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There’s no compromise when it comes to our people and the community. Through treating them with care, respect, and openness, we can improve the well-being of every single contributor, build tighter and more ethical human connections, and make the journey together a better one.

***Care More* is our way of working tirelessly to improve the well-being of both our employees and the community as a whole, doing our best to make everyone count and promoting the sustainable and transparent growth of our organization and partners.**



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Our Team

Our snapshot

Employees

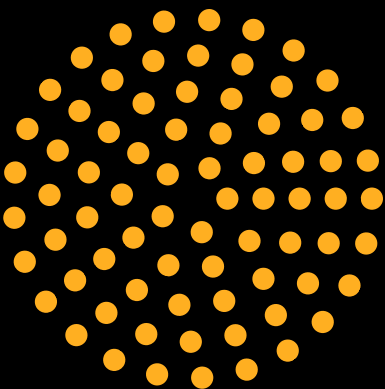
HQ (Spain)
318 – 86.18%

UK
5 – 1.35%

US
22 – 5.96%

Canada
17 – 4.61%

Germany
7 – 1.90%



369
(group data)

Type of contract

(HQ data)

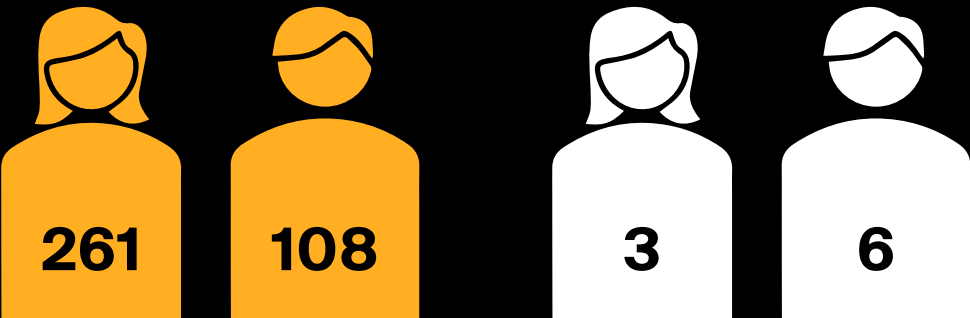


291 **27**

Parity

((group data)

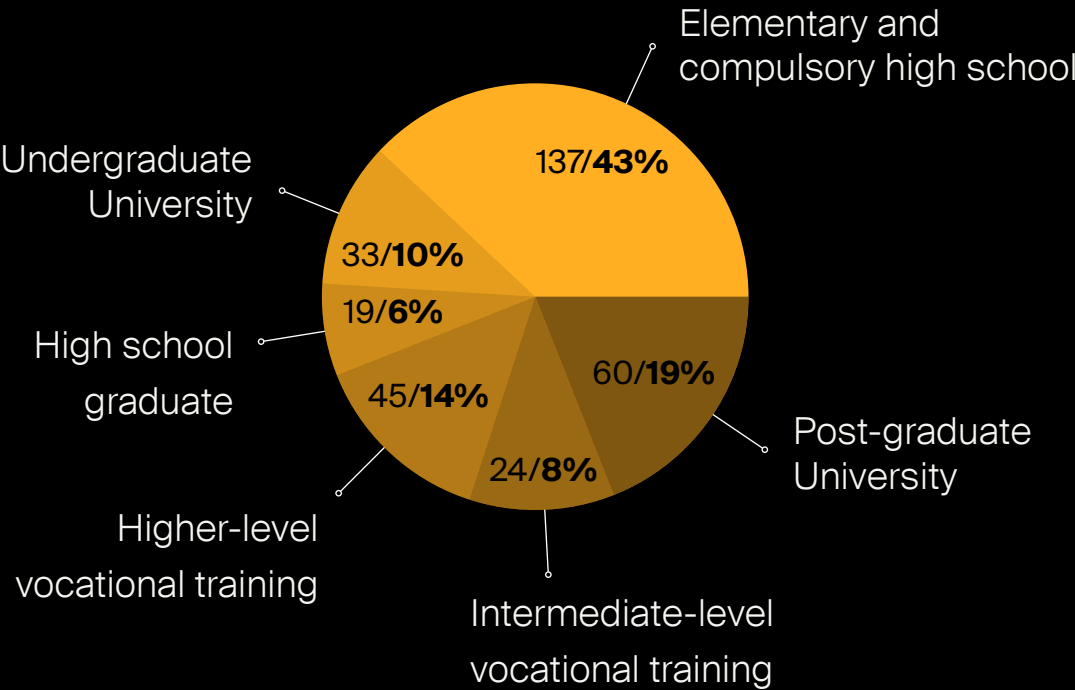
Staff Executive team



261 **108** **3** **6**
71% **29%** **33%** **67%**

Education

(HQ data)



Average age

(group data)



42 years old

Births

(group data)



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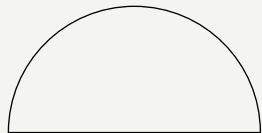
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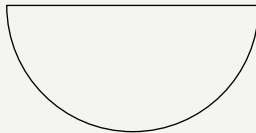
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Creation of new jobs during fiscal year 2021/22

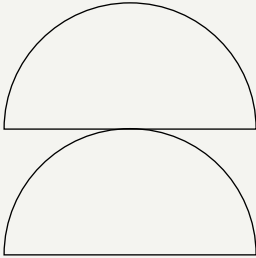
The historic growth and turnover we experienced at BUFF® during the COVID-19 pandemic and the ensuing post-pandemic recession have made for a tough last few years, but through hard work and resilience we have been able to adapt and drive the business forward.



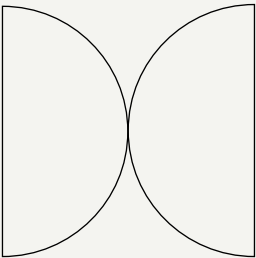
96 new hires
New BUFF® members



58 departures
Former BUFF® members



15 promotions



3 internal mobility cases

Remuneration and benefits policy

A fair compensation system is based on the qualifications and level of performance required by each role, regardless of gender or other diversity factors. Our system consists of two types of categories:

- Salary Remuneration: Total remuneration received, including fixed salary, variable pay and additional allowances.
- Additional Benefits: Total compensation received in excess of salary remuneration. As part of our remuneration policy, we offer the following social benefits:
 - Transportation and home office bonus
 - Discounts on BUFF® products
 - Financial assistance depending on distance from work
 - Training plan
 - Cafeteria with a healthy and varied menu, subsidized up to 40%
 - Platform for discounts on all types of products and services
 - 100% subsidized bus service
 - Access to sporting events, and social and environmental awareness events where BUFF® acts as a sponsor or partner



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Development

Throughout both the hiring and onboarding process, we aim to make our talent feel valued and find opportunities for growth as part of a team oriented towards people and their needs.

Work hours	Non-work hours	Number of training activities	Number of sessions	Budget
4.328	1.858	111	206	118.144,90€

GoodHabitz



Everyone in the organization has access to the Goodhabitiz platform, funded 100% by the company. Goodhabitiz is a virtual learning platform that, after employees take a personalized test, can help identify classes that best fit their particular circumstances and help them find

opportunities for growth. After a year of testing with headquarters staff with a high level of satisfaction, we launched the platform to our branches in January 2022.

Active people	Hours of study
261	462

- TOP 5
- Lean management

Time management

Teamwork: All together!

Deep breaths: how to deal with emotions

Team coaching



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Training sessions and development

We are not only worried about the impact our own products and actions have on the planet, but we also want to create a positive impact on society and people through awareness of climate and environmental issues. Continuing with last year’s dynamic, we have worked on a new training

session in video format which people from the company have actively participated in. The focus is on contextualizing the climate change we are experiencing, the BUFF® sustainability strategy, B Corp certification and our carbon footprint.

Tutoring & Mentoring

When it comes to change, the first day is always the most important. This 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 tutor.

Knowledge provided	7,69
Support	7,92
General satisfaction	8,00

(results of the survey of new hires, scores out of 10)

Work With Us

In October 2020 we updated the section of the website called Work With Us, where anyone interested in joining the BUFF® team can see our current job openings and apply directly on our website. This section, where résumés are optimally managed by the HR department, also offers the opportunity to provide an unsolicited

application. In addition, vacancy postings in the Work With Us section are posted at the same time on our corporate LinkedIn page. We can thus broaden the visibility of vacancies, reaching the maximum number of people and offering easier access.

Getting to know future candidates directly and using an updated database is the way to go to ensure a good candidate experience and quality work, and to be able to select profiles that are consistent with the requisites of available positions.



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Well-being

Occupational health and safety

People are at the center of every decision we make, even in safety issues. Guaranteeing a safe and healthy work environment has always been one of our priorities. When the pandemic hit, these efforts became even more important.

Continuing with our commitment to promoting health, we have implemented various actions:

- Offering healthy options in the cafeteria (with vegetarian, vegan and allergy-safe options)
- Scheduled breaks
- Prioritizing natural light over artificial
- Taking care of spaces in terms of ventilation and vegetation (especially in the office area)
- Fostering coexistence, communication and teamwork
- In addition, since October 2015, BUFF® has been a cardioprotected space thanks to the installation of automated external defibrillators (AEDs)

WORKPLACE ABSENTEEISM

Temporary disability*
261 events/6.470 accumulated days

average number of days per
medical leave 24,80

Workplace accidents
10 without leave
5 with leave
15 events - 392 accumulated days

average number of days per
medical leave 26,1

Maternity / paternity
546 days
5 maternity leaves / 2 paternity leaves

* Temporary disability includes non-occupational accidents and illnesses (including COVID)

ABSENTEEISM

Paid leaves of absence
409 leaves - 492 days

Non-paid leaves
12 leaves - 57 days



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Work-life balance

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:



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

addition to introducing a hybrid model, we provided a bonus to compensate for extra expenses involved with working at home.



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Internal communication

Internal communication, the backbone of cultural transformation

Internal communication emerged as 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. In addition, communication has been key during this initial phase of the company’s transformation, as it has served as a backbone allowing us to:

- Explain and share the company’s new strategy
- Promote a new work model (digitization, change management, organizational flexibility, work-life balance)
- Value the work of each team
- Establish deeper connection among colleagues and various subsidiaries
- Take care of emotional health
- Foster team motivation and maintain productivity

Internal communication channels

+350 communications this past fiscal year using 6 different communication channels:

<p>Intranet</p> <p>A channel where all the team’s news, contests, interviews and audiovisual material is shared. There is also access to the organization chart, suggestion box, regulations and corporate tools.</p>	<p>BUFF® News</p> <p>Internal newsletter where the most urgent or important communications and a weekly summary are sent by email.</p>	<p>Message board</p> <p>Communication of a more urgent or transcendental nature for the Production team. The boards are located in changing rooms and passageways in the factory and warehouse.</p>
<p>People News</p> <p>Monthly newsletter with news regarding new hires, current selection processes, organizational changes, departures, training and information on procedures and formalities related to the HR department.</p>	<p>Ethics News</p> <p>A biannual newsletter on ethical or legal aspects of the company.</p>	<p>BUFF® Talks</p> <p>Dynamic and participative live broadcasts for the entire company where an initiative or project for the future is shared by the people involved.</p>



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Suggestion box

The suggestion box is a listening channel where employees can share proposals, requests or questions. Since its launch in 2020, we've received different suggestions for improvements which were implemented after assessing their viability and application. Also, prizewinners were chosen to thank them for using this channel.

For example, improved accessibility for people in wheelchairs; the placement of a rack in the production area with a sample of each product and its technical data sheet to avoid possible errors during the manufacturing process; the installation of digital clocks in different areas of the factory and cafeteria so that everyone can know when break time and the start and end of the workday are.





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Diversity and inclusiveness

BUFF® principles

Diversity

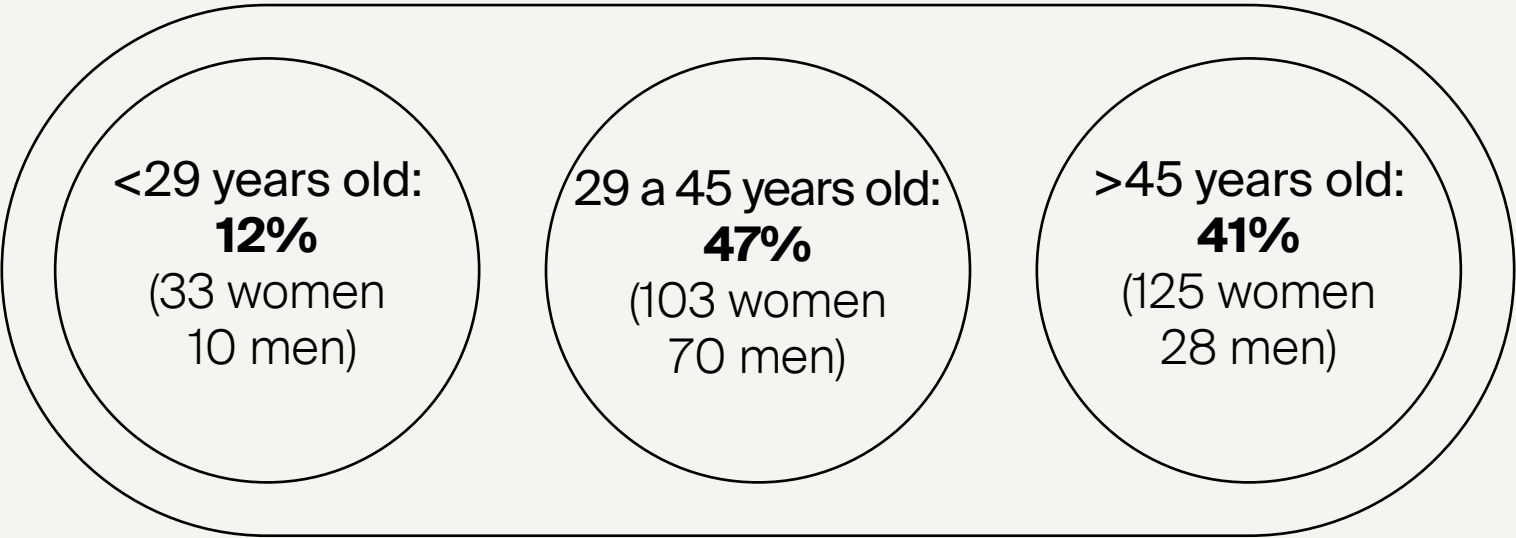
Our teams are based on respect, tolerance, compromise, and acceptance towards others. Thanks to this solid commitment, we continue to work towards diversity, equity, and a respect for human rights.

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 our greatest ally. We are 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.

In 2021 we began to develop diversity awareness sessions together with Fundació Àuria, a social organization dedicated to the promotion, participation and equal opportunities for adults with disabilities, with which we have a collaboration agreement for job placement. Under the name Todos somos iguales, todos somos diferentes: sensibilizar en la diversidad en BUFF® (We Are All the Same, We Are All Different: Diversity Awareness at BUFF®), the sessions were held during in early 2022 and were well received, with satisfaction among the participants.

Group data

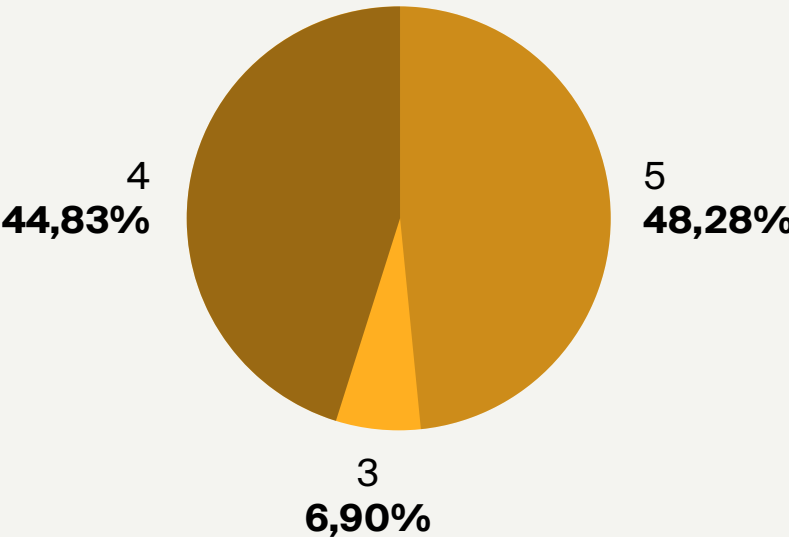
Nationalities: 19



Diversity session data

1.343 training hours
317 people trained

Satisfaction: (scale 1 a 5)





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Equality Plan and Equality Committee

To promote the implementation and dissemination of the Equal Opportunities Plan, as well as to ensure compliance with real and effective equality in our organization, in March 2020 we established the Equality Committee, seeking maximum representation in terms of diversity.

The Committee organizes biannual meetings to apply the 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:

Target audience	Adaptable	Participative	Cross-cutting	Measurable
Aimed at BUFF® staff.	Adapts to the changing reality.	Opening a dialog with committees and interested parties.	Focusing on equal treatment and opportunities for all demographics.	Monitoring and analysis to identify the scope of the outlined goals.

We have been working on the 2nd Equal Opportunity Plan since late 2021, adapting it to the new RD 901/2020 and 902/2020, and preparing the salary register. As a complementary action to our communications on the intranet regarding the actions promoted by the Equality Committee, informative sessions were held in April 2022 to share with company employees what an Equal Opportunity Plan is, what we have done so far in terms of equality and the next steps we have planned.

Some of the specific actions implemented include:

- Incorporate diverse talent development sessions in the annual training plan to raise diversity awareness.
- An annual remuneration study to establish possible deviations and analyze the equity of remuneration free of gender stereotypes (project will continue into the following fiscal year).
- Defining the tone of voice, image and content used in internal communications and procedures, using inclusive language (project will continue into the following fiscal year).



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Promoting a healthy lifestyle

BUFF® Sports Aid Program 21/22

We celebrated our sports aid program, designed for non-profit organizations with sports projects in Conca de Òdena, for the third consecutive year. The knowledge that different sports organizations were able to continue with their social commitment to sharing and teaching the values of sports brings true meaning to our program. A total of 8,000 athletes benefited from this aid.





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Sponsorship of Dream Team Anoia

To reaffirm our commitment to individual inclusion and diversity of individuals in the field of sports. This year we launched our sponsorship of Dream Team Anoia, the first inclusive soccer team in the region.

The team was formed in April 2021 with four players, and today includes over 35 people with physical, intellectual and mental disabilities. The main objective of this initiative is to make it easier for everyone to practice and enjoy sports, regardless of the extent of their abilities, as well as to foster an inclusive environment and inclusive community, with opportunities for everyone.



Promotion of sporting events

Part of the money raised from the Christmas Market that we organize internally for our employees is used to participate in initiatives that combine solidarity, sports and teamwork.

Some of the most notable races we participated in this year with our own team of BUFF® employees were the Magic Line and Vertical Montserrat. Both donate the funds raised to support and research projects for pediatric diseases for the Hospital de Sant Joan de Déu’s Social Initiative Area in Barcelona:

- **Magic Line:** an annual event that brings together individuals and companies to walk different trails throughout the peninsula and the Balearic Islands, together forming a great movement for solidarity. For a company to participate it has to raise a minimum of €1,000 per team. This year BUFF® participated with two teams.
- **Vertical Montserrat:** a charity race organized by Bomberos Con Causa (Firefighters with a Cause), which consists of climbing up the 2,180 steps of the two service staircases next to the funiculars of Montserrat mountain, with an elevation gain of 388 meters in just one kilometer. BUFF® participated in the “We are a team” category with a donation of €500.





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Inclusive and women’s sports
Rocky Mountain Adaptative

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 in and learn mountain sports. This is accomplished through a series of activities, from single day experiences to a multi-day camp.

For the second consecutive year, we collaborated with them through a donation to adapt equipment to participants’ needs. The freedom to be able to play inclusive sports has a direct impact on the physical, mental and emotional health of people with visual or physical disabilities.



Arcadi Manchón Tennis Tournament

With the creation of the new TopTennis training and high-performance center specialized in women's tennis in 2018, the Arcadi Manchón tournament (an International Tennis Federation competition) focused on women's tennis for the first time after eight years, offering women’s tournament scoring for the WTA. BUFF® wanted to sponsor not only the women’s tournament but also the inclusive category for wheelchair tennis players.





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Supporting our local community

BUFF® Garment Making School

Globalization, an aging population, digitalization and the lack of young professionals trained in textile apparel mean that the sector suffers from a large generation gap, posing a challenge to boosting the local manufacturing of our products. To promote generational change in the garment-making trade and ensure the continuity of this profession which is so deeply rooted in the region, this year we created the **BUFF® Garment Making School**, a pioneering project aimed at training professionals at risk of social exclusion from scratch as a way to help them find new quality job opportunities.

The objective of this initiative, which also has the support of other companies in the region's textile sector, is to recover the traditional figure of the apprentice through training initiatives in the workplace. Our joint

goal is to train about 100 people in the next three years, giving them the opportunity to further their training to pursue a profession in the textile industry.

The project has seen the light thanks to an agreement with the **textile foundation FITEX**, which coordinates the relationship with companies in the sector and provides students with machinery and teachers with materials for the courses; as well as with the **Igualada City Council**, which organizes the course and provides the school with facilities in the **Igualada Fashion Lab** as its main headquarters.





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Collaboration with the Red Cross

In addition to collaborating Red Cross partners with an annual donation that goes towards various projects, this year we have also participated in two specific initiatives:

- **BUFF® Adventure Fest:** A day of charity and sports for all ages with outdoor activities. Beyond the initial donation of €4,000 that we made from BUFF® to help organize the event, the money raised with attendee tickets and with the sale of a tubular designed specifically for the event was entirely donated to Red Cross projects that aim to mitigate the effects of the war suffered by the Ukrainian people. We unite sports, adventure and solidarity for a good cause.

- **Their rights in play:** joining the #GivingTuesday campaign that promotes global generosity and is held every November 30 (in response to Black Friday and Cyber Monday), we participated in a toy drive. Everyone at BUFF® was able to collaborate by donating toys so that no child in a vulnerable situation would go without during the Christmas season. The donation of educational toys, board games, dolls, balls and other durable items was encouraged, thus appealing to responsible consumption. This same initiative was also carried out in parallel with the non-profit association “Toys without borders”.

Donating products to raise funds

In addition to allocating financial support to various environmental and social initiatives, another partnership model we’ve been employing for years is the donation of our products. Many non-profit organizations organize activities, like markets, to raise money. In 2021/22, BUFF® once again supported organizations such as the Enriqueta Villavecchia Children’s Oncology Foundation and the Adan Foundation with financial donations or with products from past seasons.

Other collaborations

Gavi Alliance	Igualada Hospital	Terrassa Hospital	El Xiprer Foundation	DCCV
Financial collaboration with the Alliance for Childhood Immunization. This alliance aims to achieve equal access to vaccines in countries with fewer resources.	Donation of tubulars and financial support for the construction of the new Igualada Oncology Day Hospital.	Donation to improve the conditions of the neonatology area of the Terrassa Hospital.	Donation to improve the services provided by El Xiprer, a foundation that supports and shelters people in situations of loneliness, poverty, exclusion and social marginalization.	A financial donation to the German association that supports people affected by Crohn’s disease and ulcerative colitis.



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Sustainable development

Collaborations and partnerships

We seek common goals when choosing the right professional associations and partnerships in order to make working together a resounding success.

MODACC, FITEX and ACCIÓ

Examples include our collaborations with MODACC (Catalan Fashion Cluster), FITEX (Foundation for Textile Innovation) and ACCIÓ (a program sponsored by the Government of Catalonia). We have and will continue to collaborate with them, determining the impact of our products, and innovating our fabric and fibers. These projects undoubtedly provide mutual benefit as well as give us the opportunity to glean considerable knowledge and advancements.

Anoia Business Union

UEA (Anoia Business Union) is an association comprised of companies that are in the same region where our headquarters are located. We have participated 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.



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Governance

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.

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

VWe 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.

BUFF® undertakes, firstly, to annually update relevant internal and external stakeholders on the mechanisms to prevent fraudulent and unethical practices through the dissemination of this Code of Conduct and the programs or policies in question; and, secondly, to introduce the necessary improvements in the previously defined anti-corruption programs based on the cases reported through the Internal Whistleblowing Channel.

The company also undertakes to publicly disclose all financial and in-kind contributions to lobbying groups, charitable organizations, community or social partnership entities, and/or public or private advocacy groups.

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



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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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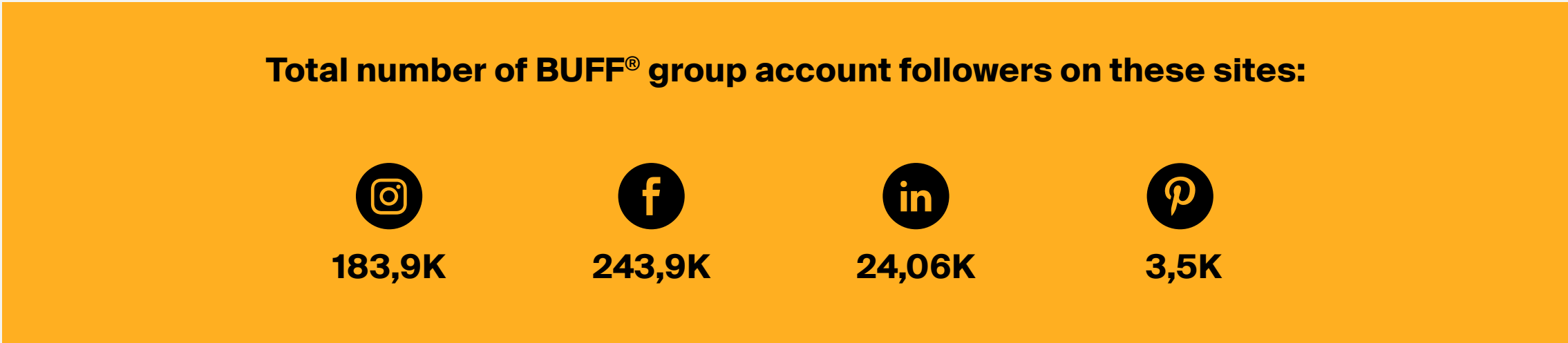
Customers

Social media: the best amplifier for awareness

At BUFF®, we understand that social media is a great amplifier for raising awareness where you can take advantage of opportunities for a positive impact on society and the planet in the fight for a sustainable present.

To do this, we wanted the call to Act More, Protect More, Care More and Share More to go beyond our internal circle and reach as many people as possible. We've done this through different external communication channels, like our blog.

In June, we debuted a new blog on the BUFF® website, where we post articles on different topics classified into five distinct categories: Sports, Lifestyle, Athletes, Press, and Sustainability. The core idea that we've proposed on both the blog and social media is what we've named "Facts for a better choice."



*Total followers across all different platforms according to country



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In-store communication

We’ve also placed display stands at points of sale 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 can take home a brief description of the contribution made to the planet with their purchase.

Client Satisfaction

For a company like us it is very important to know the feedback and the level of satisfaction of our clients. A basic tool that we use to get to know our clients' level of satisfaction are the surveys that our Customer Service department runs. These surveys take place on an annual basis with our clients and distributors and help us identify strong performance points and opportunities to keep improving every day.





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Not only is it important for us to ensure that our employees and stakeholders are well cared for in our day-to-day business, but we also believe that sharing the benefits of our activity is a crucial step towards a more equal, stable, and prosperous society.

Share More, our most recent pillar, is our way of promoting equality among our people, stakeholders, and society.

We believe that it's only fair to share with and take care of our employees in every respect, so we've implemented several measures in recognition of everyone's work during the year 2021/22:

- Summit 2021: after completing the 2018-2021 Strategic Plan and having achieved the objectives set for this period, the entire workforce has received the Summit 2021 extraordinary bonus – the pinnacle of our strategic plan.
- Benefit payout: as established by Share More, the company distributed 3% of the consolidated net profit for fiscal year 2020/21 among the entire BUFF® team in equal shares.



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OneBUFF®

We are working to align the entire organization globally on people-oriented policies and tools. To do so:

We will implement cultural alignment initiatives to work with the global values of BUFF®, taking into account the local particularities of each region and area.	We will launch <i>Personio</i> , people management software to facilitate elements such as vacations, payroll, performance evaluations, etc.	We will install a communication tool called Zen-desk, already available in other BUFF® departments, to improve the management of incidents and employee complaints.	We will redefine the BUFF® development and training roadmap based on the know-how and competencies identified for each role, aligned with people's requests for growth.	Talent program Our Talent program goes a step beyond where we were, to extend the scope of the Training Plan and Performance Evaluation to the entire BUFF® group. <ul style="list-style-type: none">• Training program: in order to support the professional and personal development of the company's employees, we have identified two key lines of work: the BUFF® academy and the future leaders program.• Development program: we are an organization that not only looks for results, but truly cares about how these results are achieved. We propose a hybrid approach that links both objectives and skills development in a single cycle for a more holistic view of the value people provide, expanding its boundaries to a more homogeneous assessment system.
We will work on the overall content of the intranet so that communication is clear for everyone at BUFF®.	We will develop a program of external visits to open the doors of BUFF® to welcome future professionals and bring the world of the company closer to new generations.	We will strengthen our commitment to be an inclusive, diverse and principle-aligned organisation, adding to the Equality committee a specific Talent & Diversity committee.		

Sustainability

The next step in our sustainability journey is to formalize indicators and targets across all BUFF® departments and agree on responsibilities and timelines with key stakeholders (scheduled for the first half of 2022/23). During the same period, BUFF® will create a cross-departmental Sustainability Committee to lead the action plan and implement short-term quick-wins as well as longer-term business sustainability changes.

BUFF® is also working on achieving B Corp (B Corporation) certification, a business standard in which companies achieve the highest levels of social and environmental performance, transparency and accountability, balancing results and purpose.



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Methodology

Field of application

BUFF® produces an annual sustainability report covering strategy, activities, objectives and results for the entire group. Our 2021/22 report includes the work of ORIGINAL BUFF, S.A, BUFF Canada Ltd, BUFF, Inc, BUFF GmbH and BUFF UK Limited, collectively referred to as BUFF® or “Group”. HQ data refers to ORIGINAL BUFF, S.A. (activity at our headquarters in Igualada). The information covers the fiscal year beginning May 1, 2021 and ending April 30, 2022, unless other dates are explicitly communicated

Frameworks

Global Reporting Initiative (GRI). This report is prepared with reference to GRI standards. In the future we plan to report in accordance with GRI.

Objetivos de Desarrollo Sostenible. We have mapped out our strategy following the Sustainable Development Goals and have determined the goals on which BUFF® has the greatest influence.

Our emissions data
















Our emissions calculations (carbon footprint) are based on the GHG Protocol. We continually work to improve the quality of our emissions calculations, using primary data where possible. BUFF® is publicly reporting its Scope 3 emissions in this report for the first time. BUFF® collaborates with external organizations including Climate Action Corps (CAC), of which it is a founding member, to improve the company’s performance in this area. We will continue to be transparent in our gaps and calculations and will adapt our approach as new methods and tools become available.



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Sustainable Development Goals

In September 2015, the United Nations adopted the Sustainable Development Goals (SDGs) and the 2030 agenda.

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GRI equivalency table

Declaration of use	BUFF® has presented the information cited in this GRI content index between May 1, 2021 and April 30, 2022, using the GRI Standards as a reference.
GRI 1 used	GRI 1: 2021 fundamentals

GRI STANDARD	DISCLOSURE	LOCATION	PAGE
GRI 2: General Disclosures 2021	2-1	Organizational details	About Us
			Some facts and figures about the BUFF® Group
			Methodology
	2-2	Entities included in the organization's sustainability reporting	Methodology
	2-3	Reporting period, frequency and contact point	Opening text
			Methodology
	2-6	Activities, value chain and other business relationships	About Us
			Some facts and figures about the BUFF® Group
	2-7	Employees	Some facts and figures about the BUFF® Group
			Our team
	2-9	Governance structure and composition	Transparency and governance
			Transparency and ethics
	2-11	Chair of the highest governance body	Transparency and governance
	2-20	Process to determine remuneration	Policies
			Remuneration and benefits policy
	2-22	Statement on sustainable development strategy	Letter from the CEO
	2-23	Policy commitments	Policies
	2-25	Processes to remediate negative impacts	Transparency and ethics
	2-26	Mechanisms for seeking advice and raising concerns	Transparency and ethics
	2-28	Membership associations	Commitments for CO ₂ reduction
			Preservation of our ecosystems
			Sustainable Development
	2-29	Approach to stakeholder engagement	2021/22 Progress
			Sustainability Strategy
			Transparency and ethics
			Looking to the future
			Sustainability Strategy
GRI 3: Material Topics 2021	3-1	Process to determine material topics	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Some facts and figures about the BUFF® Group
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	BUFF® Garment Making School



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GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Some facts and figures about the BUFF® Group Responsible Materials	9
GRI 301: Materials 2016	301-2	Recycled input materials used	Sustainability Strategy	23
			Responsible Materials	33-35
GRI 302: Energy 2016	301-3	Reclaimed products and their packaging materials	Responsible Materials	33-35
	302-3	Energy intensity	Electricity and energy efficiency	43
GRI 303: Water and Effluents 2018	302-4	Reduction of energy consumption	Electricity and energy efficiency	42-43
	303-1	Interactions with water as a shared resource	BUFF® and its indirect water footprint	41-44
GRI 305: Emissions 2016	303-5	Water consumption	Water management in our facilities	44
	305-1	Direct (Scope 1) GHG emissions	Carbon footprint	49-50
	305-2	Energy indirect (Scope 2) GHG emissions	Carbon footprint	49-50
	305-3	Other indirect (Scope 3) GHG emissions	Carbon footprint	49-50
	305-4	GHG emissions intensity	Carbon footprint	49-50
GRI 306: Waste 2020	305-5	Reduction of GHG emissions	Carbon footprint	49-50
	306-1	Waste generation and significant waste-related impacts	BUFF® waste	40
	306-3	Waste generated	BUFF® waste	40
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Our team	58
	401-3	Parental leave	Our team	58
GRI 403: Occupational Health and Safety 2018	403-6	Promotion of worker health	Well-being	62-63
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Well-being	62-63
	403-10	Work-related ill health	Well-being	62-63
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Development	60-61
	404-2	Programs for upgrading employee skills and transition assistance programs	Development	62-63
			Talent program	84
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity and inclusiveness	66
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Sustainable Products	31-38



THANK YOU!