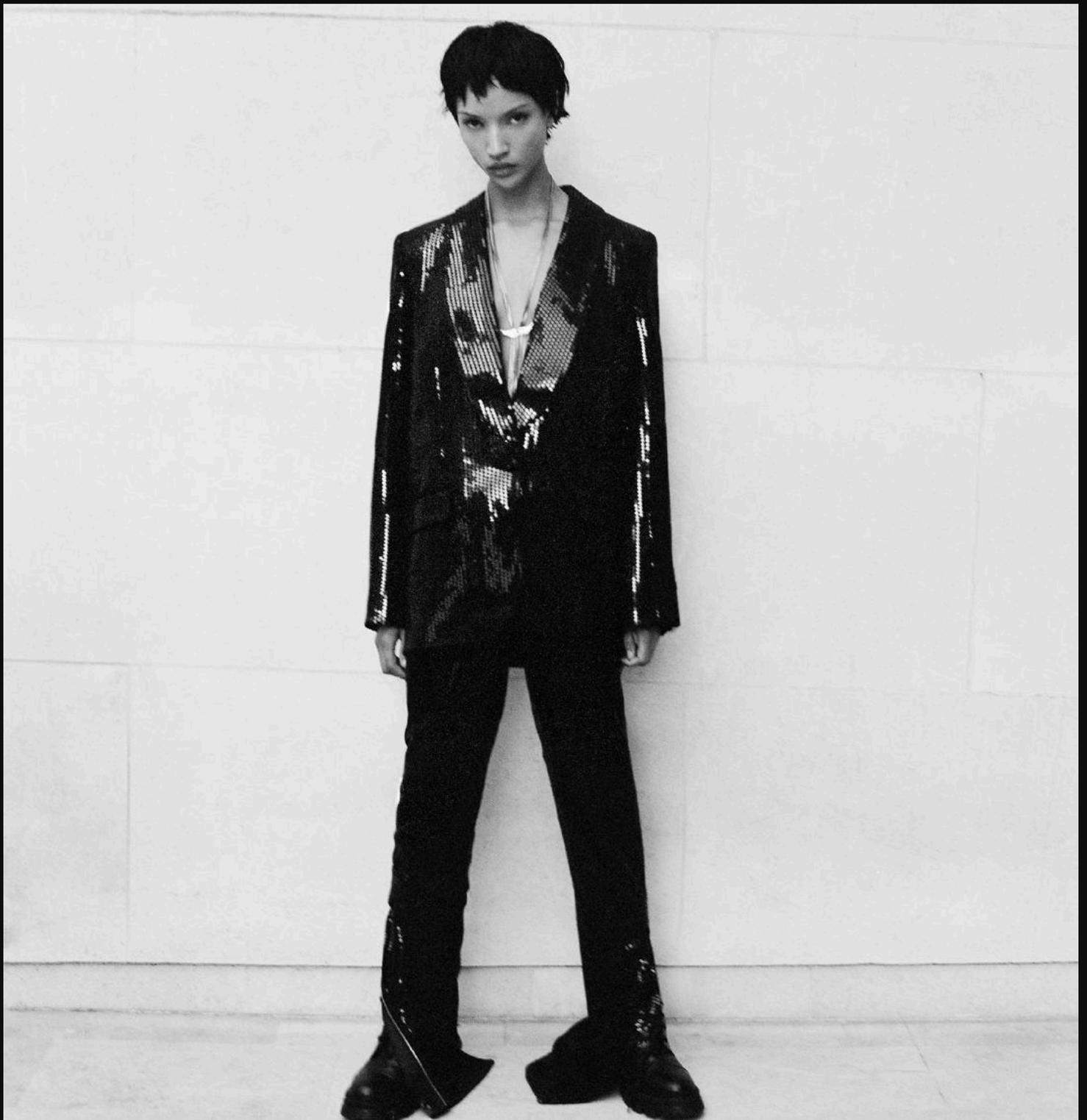


ZADIG & VOLTAIRE



← 2023 ESG PROGRESS UPDATE →

CONTENT

- 2** *Leader in Effortless Luxury*
- 3** Our values
- 4** Our commitment in key dates
- 5** Key data 2023
- 7** Our involvement in collective initiatives
- 8** Purpose of the VoltAIRe program
- 9** Pillars & objectives to 2025
- 10** Performance 2023
- 11** Global climate ambition
- 13** Sustainable Products & packaging
- 20** Climate & Air in our operations
- 23** Made in Respect



ZADIG&VOLTAIRE, *a leader in Effortless Luxury*

Founded by Thierry Gillier in 1997, Zadig&Voltaire has redefined the very essence of a new type of luxury.

Indifferent to norms, diktats and traditional luxury codes, the brand has demonstrated over time its boundless love for freedom, a thirst which fuels its creativity and perpetuates its audacity.

Viscerally Parisian, drawing on its musical influences and immersed in contemporary art, it has made duality its signature.

The spirit of the brand is eternally young, and encourages its community to cherish uniqueness. It emphasizes the importance of expressing yourself, loving yourself and cultivating an independent mind, to be free, again and again!

Zadig&Voltaire designs its collections at its head office in Paris.

As concerned about style as with quality, the brand is continuously developing its know-how in partnership within manufacturing workshops.

Zadig&Voltaire fully embraces the complex challenges of the 21st century by actively engaging in its global sustainability program VoltAIRe.



OUR VALUES

The brand's identity is embodied by its three fundamental values which express the foundations on which the brand is built. We share these values with our community; they are the reason for our success, they ensure our longevity and are still essential in building the future of Zadig&Voltaire.

2 ENCOURAGED UNIQUENESS

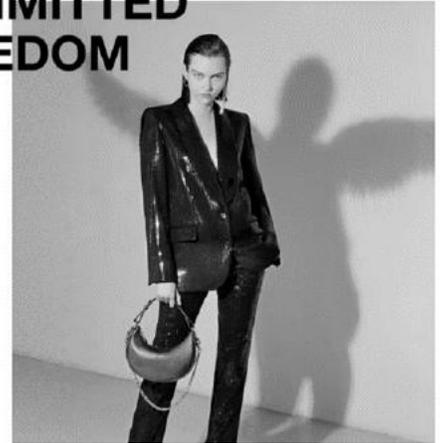


Being unique is a source of strength and something we are proud to have cultivated from the creation of the brand. It demonstrates the freedom that underpins our DNA and is evident in the melting pot of personalities and cultures that come together to enrich the brand.

Uniqueness is expressed in the paths of those that fuel the brand. It is proof of the confidence we place in individuals and their talents. It prioritises enthusiasm and the pleasure of working together. It protects the creativity and agility that reign at Zadig&Voltaire.

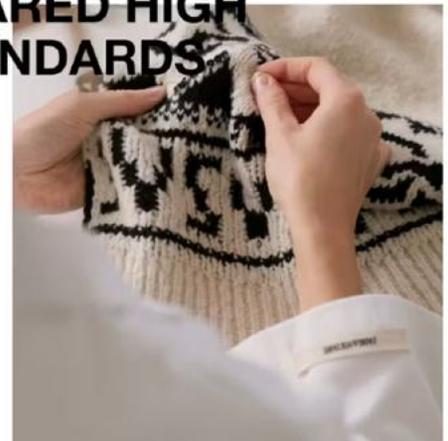
This mindset resembles a philosophy: encouraging the members of our community to free themselves of external pressure.

1 COMMITTED FREEDOM



Freedom is our driving force, our raison d'être, our constant goal. It is expressed individually in the way we think and act, nothing holding us back. Every day, we strive to communicate this mindset to our community. We promote the freedom to dress however you want, to be unique rather than just like everyone else. The in-store experience with our Zadig Stylers is at the heart of this process.

3 SHARED HIGH STANDARDS



At Zadig&Voltaire, our high standards are reflected in the care we take to ensure we are professional, with ourselves and others. They invite us to be elegant in our actions and how we communicate. We believe that the quest for high standards is the path to excellence. We achieve this goal when boldness and collective determination meet the ambition that makes Zadig&Voltaire a brand that is constantly evolving. Our mission is to ensure you enjoy wearing our styles as much as we enjoy creating them.

OUR COMMITMENT

in key dates

2021

- February: **Creation of the Sustainability Department which reports to the CEO, and a Group CSR Committee**
- April: Joined the Leather Working Group
- May: Joined the Good Cashmere Standard
- June:
 - Zadig&Voltaire's 1st certification according to GOTS, RWS, GRS and OCS standards
 - Joined the United Nations Global Compact
- July: 1st report on greenhouse gas emissions (scope 1, 2 and 3)
- September:
 - **Launch of the VoltAIRE programme**
 - Distribution of the Group Code of Ethics

2022

- Spring/Summer: 1st collections including certified products and materials
- April : Renewal of Zadig&Voltaire certification according to GOTS, OCS, GRS and RWS standards
- November: Review of the Supplier Code of Conduct
- December:
 - Launch of the Group's Energy Sobriety plan
 - Partnership with *La Cravate Solidaire*

2023

- January: Joined the ICS (Initiative for Compliance & Sustainability)
- April :
 - Partnership with Fairly Made® to go further on traceability
 - Renewal of Zadig&Voltaire certification according to GOTS, OCS, RWS and GRS standards
- May: Validation by the Science Based Target initiative (SBTi) of climate objectives in line with the 1.5°C target defined by the Paris Agreement
- November: 3rd renewal of Zadig&Voltaire support to the *Fondation des Femmes*

KEY DATA 2023

369

OWN BOUTIQUES & CORNERS

1 820

EMPLOYEES WORLDWIDE

18

OPERATING COUNTRIES

49

COUNTRIES OF DISTRIBUTION
THROUGH PARTNERS OR
WHOLESALERS

65%

GREEN ENERGY IN OUR
OPERATIONS WORLDWIDE

-4.2%

CO2 EMISSIONS LINKED TO OUR
OWN OPERATIONS VS. 2022

KEY DATA 2023

70%

OF KEY MATERIALS (IN KGS)
USED OUR FW23 RTW
COLLECTION ARE CERTIFIED

60%

OF OUR COLLECTIONS CARRY
THE "MADE IN VOLTAIRE
RESPECT" MARK*

*The products are either certified products, either
contain at least 90% of certified raw material

45%

OF OUR READY TO WEAR
COLLECTION PRODUCTS ARE
CERTIFIED ALL ALONG THE
VALUE CHAIN

100%

OF OUR LEATHERS COME
FROM LWG CERTIFIED
TANNERIES

87%

OF THE COTTON USED IN OUR
COLLECTION IS ORGANIC
CERTIFIED

100%

READY TO WEAR & SHOES
PRODUCTS TRACED UP TO
WEAVING/KNITTING AND
STITCHING

OUR INVOLVEMENT IN COLLECTIVE INITIATIVES

*to accelerate positive
transformation*



Zadig&Voltaire joined the United Nations Global Compact in 2021, making a commitment to respect and promote its 10 principles regarding human rights, international labour standards, the environment and anti-bribery. The United Nations Global Pact brings together 19,000 members in 164 countries.



In 2022, Zadig&Voltaire started to work with the SBTi and obtained approval for its climate change objectives aligned with the 1.5°C target.

A coalition of four institutions - the Carbon Disclosure Project (CDP), United Nations Global Compact, World Resource Institute (WRI) and World Wildlife Fund (WWF) -, the SBTi strives to define and promote best practices to fix climate objectives based on scientific recommendations and independently assesses companies' objectives.



Zadig&Voltaire joined the ICS (*Initiative for Compliance and Sustainability*) in 2023.

This latest is dedicated to social compliance and strives to improve working conditions in companies' international supply chains.



In 2021, Zadig&Voltaire joined the Leather Working Group (LWG). This organisation, made up of brands, manufacturers and various stakeholders in the leather industry, developed an audit programme that certifies tanneries based on their environmental practices and performance.



In 2021, Zadig&Voltaire joined the Good Cashmere Standard. The Good Cashmere Standard® by AbTF is an independent standard that strives to develop a sustainable cashmere production by improving the welfare of goats, the working conditions of farmers and the environment in which they work.

PURPOSE

of the VoltAIRe program

Our ambition through VoltAIRe: drastically reduce the environmental impact of our activities, while fuelling our creativity.

It reflects our vision of luxury: combining desirability and durability by designing products that can be loved, worn and passed on, which wear well over time and are made in a way that respects people and ecosystems.

VoltAIRe formalises the brand's commitment to contribute, at its level, to protecting the Air in the broad sense of the term, through its activities.

An increasing concern across the world, protecting the Air is part of our values, and in particular that of Committed Freedom.

Protecting the Air also means preserving our art and raw materials over time and our freedom to create.

Protecting the Air means contributing at our level to combating pollution and climate change and preserving biodiversity.

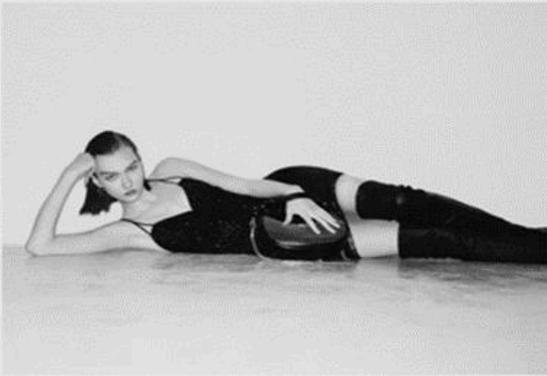
VoltAIRe is a positive, pragmatic approach and an in-depth transformation rolled out on a large scale, designed to involve the entire Zadig&Voltaire community, our teams, partners and customers.



3 PILLARS OF THE VOLTAIRE PROGRAMME

and objectives by 2025

SUSTAINABLE PRODUCTS & PACKAGING



- ★ **100% of key raw materials certified** from sustainable sources
- ★ **Zero virgin plastic** made from fossil fuels
- ★ **100% sustainable, recyclable packaging**
- ★ **100% traced products**

CLIMATE & AIR



- ★ Switch to **100% green energy** wherever it is possible
- ★ **100% of new and renovated stores aligned with Zadig&Voltaire Sustainable Store Standards**
- ★ **100% of our sites providing excellent air quality**
- ★ **100% of our products compliant with Zadig&Voltaire Sustainable Product Standards**

MADE IN RESPECT



- ★ **100% of our partners aligned with Zadig&Voltaire Standards**
- ★ **100/100 gender equality index**
- ★ **100% of our teams trained in the VoltAIRE programme**

OUR 2023 PERFORMANCE

	2025 OBJECTIVES	RESULTS AT END 2023
Sustainable products & packaging	<ul style="list-style-type: none"> 100% materials from certified sourcing Zero virgin plastic made from fossil fuels 100% of our packaging made from certified sustainable /recycled traced materials and recyclable 100% traced products 	<ul style="list-style-type: none"> 70% of key materials (in kgs) used in products developed for FW23 RTW collection are certified 0 virgin fuel-based plastics in all BtoC packaging and polybags 100% of our packaging made from certified sustainable /recycled traced materials and are recyclable 100% textile products and shoes traced in accordance with the French Anti-waste for circular economy law (AGEC)
Climate & Air	<ul style="list-style-type: none"> 100% green energy in Z&V stores 100% full LED lighting 100% of store renovations and new store openings compliant with "Z&V Sustainable Store standards" 100% of products aligned with "Z&V Sustainable Product standards" 	<ul style="list-style-type: none"> 64 % of our stores and our French HQ switched to green energy 100 % refitted and new stores equipped in full LED 40 % of our existing stores in France equipped in full LED 2 pilot stores deployed "Zadig&Voltaire Sustainable Stores Standards" 100 % of our leathers are sourced from LWG certified tanneries 60% of our products carry the <i>Made In VoltAIRe Respect</i> logo
Made In Respect	<ul style="list-style-type: none"> 100% of our suppliers meet Z&V standards 100/100 gender equality index 100% of employees trained in the VoltAIRe programme 	<ul style="list-style-type: none"> 100% of tanneries LWG certified 85% of tier1 RTW suppliers with a social audit 40% of suppliers certified by standards recognised by Zadig&Voltaire (RWS, OCS, GRS) 45 % of our products are certified all along their supply chain (incl. 65 % within Jersey collection). 99/100 gender equality index 100% of new employees informed about the VoltAIRe programme

CLIMATE AMBITION & STRATEGY

A CLIMATE AMBITION ALIGNED WITH THE PARIS AGREEMENTS 1.5° PATH WITH A CLEAR STRATEGY AND TARGETS TO 2025, AS A FIRST MILESTONE TO 2030 :

- 100% SUSTAINABLE KEY RAW MATERIALS
- 100% OF PRODUCTS IN LINE WITH ZADIG&VOLTAIRE SUSTAINABLE STANDARDS
- 100% GREEN & EFFICIENT ENERGY IN OUR SITES
- 100% NEW /REFIT STORES IN LINE WITH ZADIG&VOLTAIRE SUSTAINABLE STORES STANDARDS
- REDUCE AIR FREIGHT TRANSPORT AND OPTIMIZE THE ROUTES



In May 2023, Zadig&Voltaire's ambitious climate objectives, aligned with the 1.5°C trajectory, were verified and approved by the Science-Based Target Initiative (SBTi).

The latter are aligned with the objectives of the Paris Agreement and their validation constitutes an important step in our continuous commitment to play a role in combating climate change at our level.

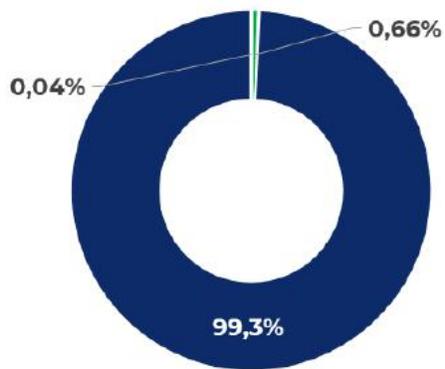
In accordance with the SBTi's objectives, Zadig&Voltaire is committed to:

- reducing by 46.2% the absolute greenhouse gas emissions of its Scopes 1 and 2 by 2030 compared to the reference year 2019, and to increasing its annual renewable electricity supply from 0% in 2019 to 100% by 2030;
- reducing by 55% per euro of turnover the GHG emissions of its Scope 3 from goods and services purchased, as well as transport and distribution upstream, within the same time frame



GLOBAL CARBON FOOTPRINT 2023

**Zadig&Voltaire's CO2 emissions in 2023
per scope**



■ Scope 1 ■ Scope 2 ■ Scope 3

Scope 1 & 2: stores, head offices energy consumption.

Scope 3: raw materials, transport, packaging , use etc.

Zadig&Voltaire's total CO2 emissions

208,104 tCO2 eq. in 2023 Vs.

212,100 tCO2 eq. in 2022

	tCO2e (FY22)	tCO2e (FY23)
Scope 1	8,5	6,72 ▼
Scope 2	1 401	1 346 ▼
Scope 3	210 691	206 751 ▼

▼ Decrease in emissions



SUSTAINABLE PRODUCTS & PACKAGING



PLAY A ROLE IN PROTECTING BIODIVERSITY

SUSTAINABLE PRODUCTS & PACKAGING:

protecting ecosystems

OUR PROGRESS AS OF FW23 COLLECTION:

87% of the cotton used for RTW is sourced from certified organic fibers

55% of the viscose used is sourced from certified well-managed forests

100% of our paper-based packaging is made from both fibers sourced from certified forests and recycled fibers

OUR COLLECTIONS RELY ON THE SERVICES PROVIDED BY NATURE. BEYOND RESPONSIBILITY, ZADIG&VOLTAIRE BELIEVES IT IS ESSENTIAL FOR IT TO PROTECT RESOURCES AND ECOSYSTEMS, SO THAT IT CAN CONTINUE TO CREATE.

COMPLIANCE WITH INTERNATIONAL RECOMMENDATIONS

Through the brand's various standards, Zadig&Voltaire ensures that its raw plant and animal-based materials respect recommendations published by the CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) and the International Union for Conservation of Nature (IUCN) red list. The brand does not use any fur or exotic hides in its collections.

PRIORITY GIVEN TO USING RAW MATERIALS CERTIFIED FROM SUSTAINABLE SOURCES

For example, cotton which represents 25% of the raw materials used for the manufacturing of the brand's collections was among the first materials on which the transformation has been launched, starting with Jersey. From 3% of Jersey products in organic cotton in the FW21 collection, we increased to 95% in FW22 with the objective of reaching 100% for all product categories by 2025.

COMMITTED TO FOREST PRESERVATION

Zadig&Voltaire's commitment to Zero deforestation is already part of the brand's standards for the sourcing of its textiles as well as its packaging. As the Maison believes in the power of collective commitment to go further on these challenges, Zadig&Voltaire has joined the Canopy organization by participating in both the Canopy Style and Pack4Good programs. Zadig&Voltaire has released its Forest policy which can be downloaded on its website.



SUSTAINABLE PRODUCTS & PACKAGING:

protecting ecosystems

ENSURING ANIMAL WELFARE IN OUR ANIMAL FIBRE SUPPLY CHAINS

Zadig&Voltaire Animal Welfare Charter, which discloses the brands standards have been incorporated into contractual documents signed by suppliers. The Charter is based on fundamental principles, particularly the respect for the 5 Freedoms set out by the Farm Animal Welfare Council in 1992 and included in the definition of animal welfare used by the World Organisation for Animal Health (OIE). Moreover, since several years, Zadig&Voltaire has banned the use of fur, and exotic skins in its collections. As well, the brand also bans any animal skin governed by the Convention on International Trade in Endangered Species of Wild Fauna and Flora, known as CITES or the Washington Convention.

OUR PROGRESS AS OF FW23 COLLECTION:

98% of the virgin cashmere fibers and

72 % of the wool fibers used for our knitwear collection is sourced from farms certified on animal welfare practices

TOWARDS 100% WOOL & CASHMERE FIBERS CERTIFIED ON ANIMAL WELFARE

Zadig&Voltaire prioritises use of merino wool from farms certified for their animal welfare practices.

In 2021, Zadig&Voltaire joined the Good Cashmere Standard® (GCS) to support sustainable cashmere production and with the target of having 100% of the virgin cashmere used in its collections certified. Cashmere certified by the Good Cashmere Standard® by AbTF guarantees the welfare of Cashmere goats, protection of natural resources and supports the farmers concerned. In October 2023, Zadig&Voltaire has joined the Advisory Committee of GCS.

Since 2022, Zadig&Voltaire deploys the sourcing of RWS certified material and products at scale for its collections, with the aim to source 100% of virgin wool from certified sources by 2025.



ZADIG & VOLTAIRE

SUSTAINABLE PRODUCTS & PACKAGING:

reducing the impact of our process at tanning level

100%

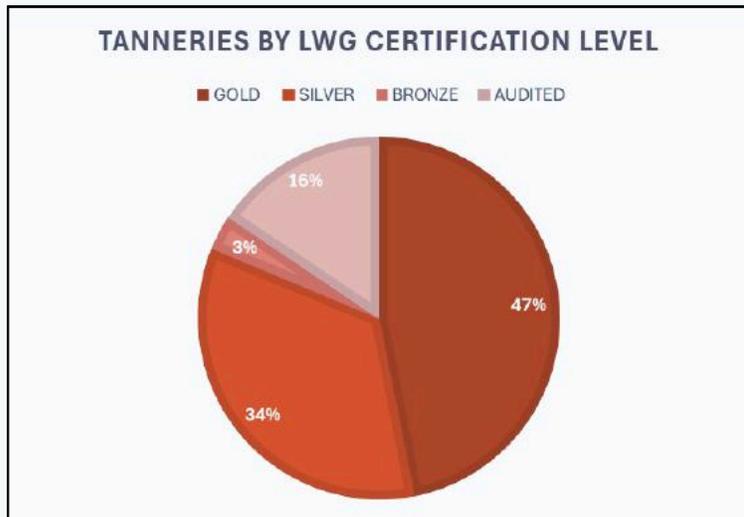
of Zadig&Voltaire leathers are sourced from LWG certified tanneries

+80%

of the tanneries producing our leathers are either Gold or Silver levels of LWG certification

Leather is one of the materials that are part of the brand's DNA. In order to support more sustainable leather production, Zadig&Voltaire has committed to only sourcing leather from certified Leather Working Group* (LWG) tanneries by 2025.

Zadig&Voltaire is also an LWG member. The Leather Working Group members include brands, suppliers, leather manufacturers and other stakeholders from the leather industry. The organisation has developed a programme of audits, which certify leather production sites based on their environmental performance level. Since end of 2022, 100% of leathers used for the Zadig&Voltaire ready-to-wear and accessories collections come from LWG certified tanneries..



SUSTAINABLE PRODUCTS & PACKAGING:

traceability

In 2022, Zadig&Voltaire launched a traceability approach to provide its customers, with online information up to weaving/knitting and dyeing steps for ready-to-wear products, and up to stitching for shoes. Since April 2023, to go further and gradually provide information from the origin of raw materials, Zadig&Voltaire works in partnership with Fairly Made® which provides a traceability and impact assessment solution. Launched for the summer 2024 collection, the project will enable the brand to gradually provide more information on traceability and take the assessment of the environmental impact of its products further, to improve their performance.



ZADIG & VOLTAIRE X



OUR PROGRESS AS OF FW23 COLLECTION

Certified finished products (verification and traceability through the entire supply chain)

45% of our the finished products within our RTW collection are certified (85% of the woolen knitwear collection, 65% of the jersey collection, 100% of cashmere knitwear)

100% RTW collection traced at least up to weaving/knitting and 100% of shoes traced up to stitching along with an information displayed on product sheets

A CORNERSTONE OF VOLTAIRE : PROMOTE A CERTIFICATION PROCESS THROUGHOUT THE ENTIRE SUPPLY CHAIN

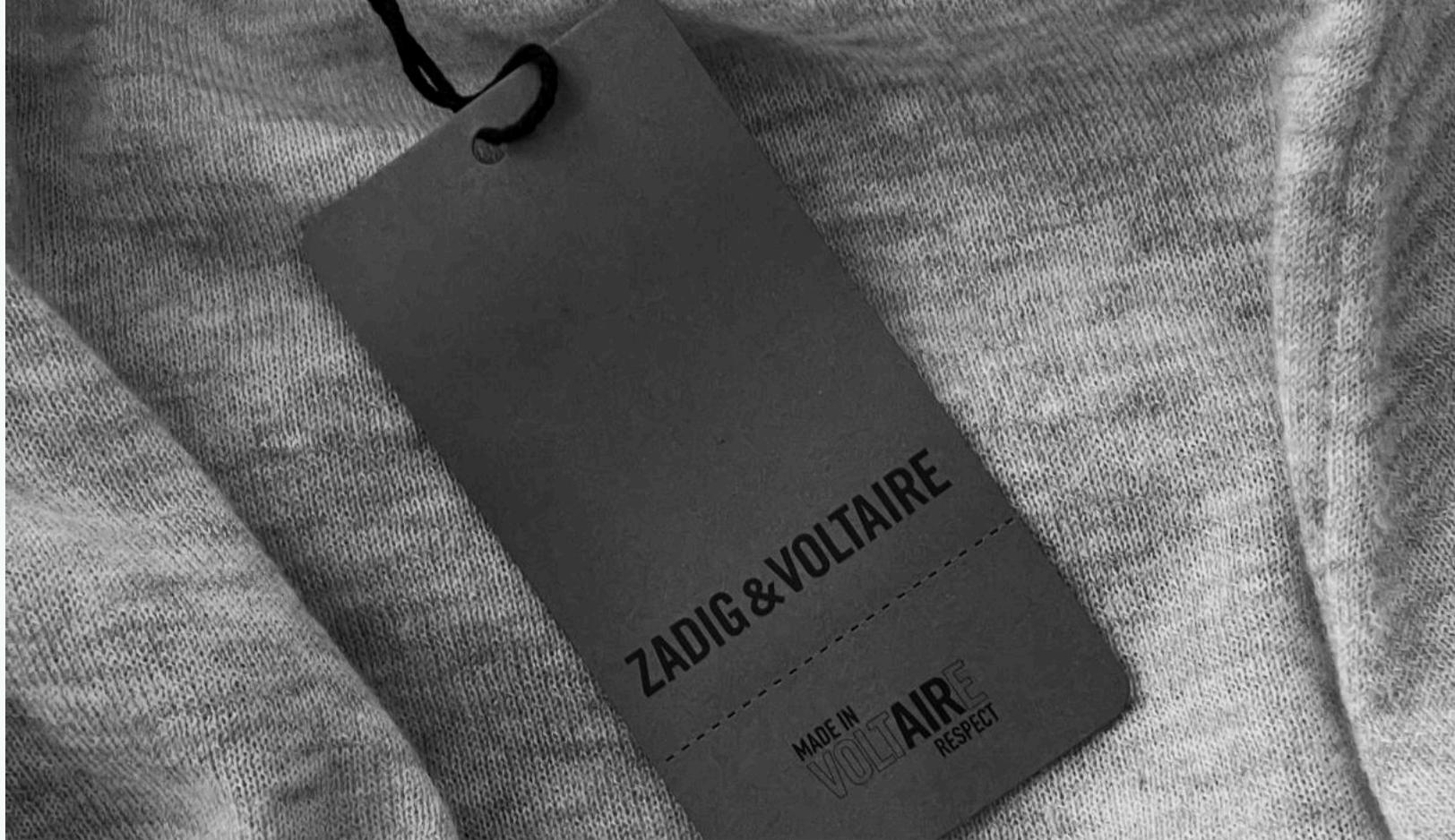
Beyond raw materials, Zadig&Voltaire is developing an approach to have its entire supply chain certified for a large part of its products within its new collections.

This process ensures that traceability information is reliable and that each step meets requirements in keeping with the Maison's standards and best practices.

In this context, Zadig&Voltaire has been certified for the third time in 2023, in accordance with recognised and particularly rigorous standards such as GOTS (Global Organic Textile Standard), OCS (Organic Content Standard), RWS (Responsible Wool Standard) and GRS (Global Recycled Standard).

In 2023, the brand has worked to increase the number of products concerned by this process, enabling thus 45% of its ready to wear collection to be certified all along the supply chain.





SUSTAINABLE PRODUCTS & PACKAGING:

Focus on *Made In VoltAIRE Respect*

60 %
OF OUR FW 23
PRODUCTS CARRY THE
"MADE IN VOLTAIRE
RESPECT" MARK

To enable customers to better identify products concerned by the transformation under the VoltAIRE programme, the brand introduced and rolled out the "Made in VoltAIRE Respect" mark on all care labels of the concerned products as well as on their product sheets available online

These products respect specific, rigorous specifications:

- any product certified through every stage of the supply chain
- any product composed of at least 90% certified raw materials
- any leather product which comes from tanneries with at least an LWG silver level certification
- any jewellery containing at least 75% recycled metal



SUSTAINABLE PACKAGING

0 virgin fuel -based plastics

0 deforestation

100% recyclability

OUR PROGRESS AS OF END 2023

- **0** polybags made from virgin fuel-based plastics
- **100%** of our paper/cardboard-based packaging made from a mix of certified recycled material and of well-managed forest fibers
- **100%** of our packaging is recyclable
- **100%** of our shopping bags are made from monomaterial to ease their recycling
- **100%** of our pouches are made from either organic or recycled materials

BEYOND REDUCING OUR PACKAGING CONSUMPTION WHENEVER POSSIBLE, ENSURING THAT WE DO NOT CONTRIBUTE TO DEFORESTATION IN OUR SUPPLY CHAINS AS WELL AS TO PHASE OUT VIRGIN FUEL BASED PLASTICS ARE IMPORTANT PILARS OF OUR

FOREST PRESERVATION

We are fully aware that forest conservation is a key challenge and are determined to contribute to their protection at our level, and through our sourcing decisions. As such, Zadig&Voltaire uses wood pulp-based packaging materials from traced certified well-managed forests and from certified recycled fibers.

ZERO VIRGIN FUEL BASED PLASTICS IN OUR POLYBAGS

Zadig&Voltaire is rolling out its policy regarding the use of zero virgin plastic from fossil fuels and integrates the use of recycled or biobased materials for its packaging. 100% of polybags used by the brand are made from biobased or recycled and 100% recyclable materials.



CLIMATE & AIR :

Green & Efficient Energy in our own boutiques and offices

ROLL-OUT OF A GLOBAL EFFICIENT ENERGY PROGRAMME

The purpose of this programme launched in 2021 is to ensure more energy efficiency in our stores, installing 100% LED lighting in our stores and rolling out a series of energy sobriety and efficiency measures in Europe and in the United States. These measures include the systematic closure of store doors as soon as air conditioning or heaters are on, the adjustment of temperatures and turning off illuminated signs and window displays. In 2023, a large scale maintenance program was launched to provide all stores with necessary equipment to enable the effective technical implementation of these measures. An awareness raising campaign regarding energy saving techniques was also rolled out among store employees and head offices in 2023.



OUR PROGRESS AS OF END 2023

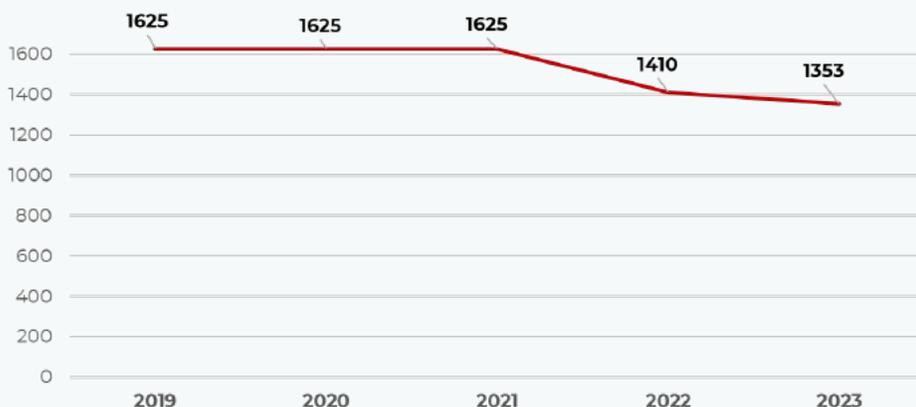
- **64%** of our own stores worldwide switched to green energy
- **95%** of the French stores and our Parisian head office switched to green energy
- The global Zadig&Voltaire website's service provider supplied with green energy
- **100%** of new stores in full LED
- **-4,21%** CO2 emissions linked to scopes 1 & 2 in 2023 vs.2022 thanks to the switch to green energy and the deployment of energy efficiency program

TOWARDS 100% GREEN ENERGY WHEREVER POSSIBLE

In parallel to the energy efficiency program, Zadig&Voltaire rolls out the switch to green energy of its own operations everywhere it is possible in Europe as well as in the United States.

As of the end 2023, 55% of the European stores (excl.France) and 53% of the US stores were under green energy contracts with the aim of reaching 100% by end 2025.

Evolution of Zadig&Voltaire CO2 emissions linked to scopes 1 & 2 (tCO2)



-4,21% CO2 emissions linked to scopes 1 & 2 in 2023 vs.2022 thanks to the switch to green energy and the deployment of energy efficiency program

CLIMATE & AIR IN OPERATIONS :

towards 100% of new and refitted stores aligned to "Zadig&Voltaire Sustainable Stores standards"



Giverny new outlet, 1st pilot store to implement Zadig&Voltaire Sustainable Stores Standards in 2023

SUSTAINABLE STORES PILOTS

Beginning 2023, Zadig&Voltaire released its Sustainable Stores standards and guidelines and launched its implementation on 2 pilot stores during 2023. Beyond key points on green energy, efficient equipments this document discloses Zadig&Voltaire requirements regarding the use of low emitting materials, sustainable supply of material, or recycling practices. The objective is to progressively deploy these standards to all new and / or refitted boutiques worldwide.



OUR PROGRESS AS OF END 2023

- 2 new stores in Europe fully aligned with Zadig&Voltaire Sustainable Stores Standards
- European Store design and works teams trained on the Sustainable Store guidelines

VOLT AIRE

CLIMATE & AIR IN OPERATIONS :

*reducing the environmental
impact linked to our transport*

REVIEWING ENVIRONMENTAL IMPACTS INCLUDED IN OUR CONTACTS WITH TRANSPORT SERVICE PROVIDERS & LOGISTICS PARTNERS

In 2023, Zadig&Voltaire has updated its environmental criteria for warehouses and logistics operations to strengthen actions in all new contracts signed with its partners, such as adopting and prioritizing practices that reduce emissions, conserve energy and optimize transportation routes.

ENABLING OUR TEAMS TO INCLUDE ENVIRONMENTAL IMPACT IN THEIR DECISIONS

An internal tool has been developed to enable the Production and Supply Chain teams to calculate the carbon impact of different modes of transport to encourage informed decision-making taking into account environmental impact. This tool will be further developed during 2024.

REDUCING AIR FREIGHT

For its Fall/Winter 2023 collection, Zadig&Voltaire reduced air transport by 20% compared to the previous season by redirecting certain routes to less carbon-intensive modes of transport. These initiatives allowed the brand to reduce carbon emissions related to transport by 35%. The goal is to prioritize less carbon-intensive modes of transport whenever possible.



**MADE IN
RESPECT**

MADE IN RESPECT: *our ethics programme and driving principles*

ZADIG&VOLTAIRE'S CODE OF ETHICS

In 2021, Zadig&Voltaire drew up a Code of Ethics which was distributed to the brand's teams. It is also given to and signed by each new employee joining the company. The latter defines the rules of conduct and principles that should guide the behaviour of all Zadig&Voltaire employees, its partners and the various stakeholders, when it comes to ethics and social, societal and environmental responsibility.

ZADIG&VOLTAIRE ETHICS HOTLINE

A digital system has been implemented in 2022 to make it possible for our employees and partners to confidentially and safely report, in good faith, breaches of laws, regulations or principles of the internal Code of Conduct

ETHICS COMMITTEE

In 2022, an Ethics Committee has been set up. This latest is composed of 5 members and is dedicated to 3 missions:

- Following/applying the Code of Ethics
- Responding to requests / Processing any alerts
- Developing policies and tools

TRAINING OUR TEAMS ON ETHICS

In 2023, the training program dedicated to Ethics has been updated and enhanced to set up a mandatory e-learning session to all French employees. The objective of this new program is to ensure that all our teams well understand the principles included in the Code of Conduct, through very concrete examples and a quizz.



OUR PROGRESS AS OF END 2023

- 100% of our French teams have completed the Ethics new training program

MADE IN RESPECT: *ethics programme and guiding principles*

The *VoltAIRe* programme reflects the brand's commitment to developing products and carrying out its activities in a way which respects men, women, animals and the environment. Whether its teams, partners, customers or community, the principle of *Made in Respect* guides Zadig's action in all business lines.



JOINING THE UNITED NATIONS GLOBAL COMPACT

In order to formalise its commitment, in 2021, Zadig&Voltaire joined the United Nations Global Compact, making a commitment to support and promote, through its activities, the UN's 10 principles regarding human rights, international labour standards, the environment and anti-bribery.

ZADIG&VOLTAIRE SUPPLIERS' CODE OF CONDUCT

A Supplier Code of Conduct is integrated into Zadig&Voltaire's Terms and Conditions of Purchase. All of the brand's suppliers sign these conditions and therefore undertake to respect, and ensure respect for, said conditions. The Code of Conduct defines in detail what the company expects from its partners in terms of ethics and in particular respecting human rights and fundamental freedoms and protecting the environment.



STRENGTHENING OUR PROCESS TO PREVENT SOURCING FROM HIGH RISK COUNTRIES

Zadig&Voltaire prohibits the sourcing and manufacturing of products in any area, region or country which is under international and / or European or US ban, or considered as "very high risk" for child labor, forced labor or modern slavery systems of production. In 2023, a dedicated section has been included in the General Purchase Conditions, with the aim of being precise on the concerned areas.

Zadig&Voltaire supply chains must also not cause or contribute to the loss of natural ecosystems, including natural forests. To this end, Zadig&Voltaire prohibits the sourcing of forest derived products and the sourcing of leather from areas, regions or countries considered as "very high risk" of deforestation. As such, Zadig&Voltaire has prohibited the sourcing of leather from South America and will regularly inform its suppliers on the evolution of the countries considered as "very high risk" of deforestation for its supply chain.

ENSURING ANIMAL WELFARE IN OUR SUPPLY CHAINS

The Animal Welfare Charter is also incorporated into contractual documents signed by all of the brand's suppliers. It is based on fundamental principles, particularly respect for the 5 Freedoms set out by the *Farm Animal Welfare Council* in 1992 and included in the definition of animal welfare used by the *World Organisation for Animal Health* (OIE). In order to commit to collective initiatives aimed at developing best practices across the our value chain with regard to animal welfare, Zadig&Voltaire has been a member of the GCS (Good Cashmere Standard) and aims at sourcing 100% of its wool and cashmere from farms certified on their practices.



MADE IN RESPECT: *committed with our teams*

Committed freedom, Fostered Uniqueness and Shared Vision for Excellence: 3 corporate values that are reflected into numerous commitments of Zadig&Voltaire as an employer, in particular to ensure gender equality and the development of young talents, a real strength for the company.

WOMEN EMPOWERMENT AT THE HEART OF THE ZADIG&VOLTAIRE BRAND

Zadig&Voltaire was founded with the purpose of designing and proposing silhouettes that enable young girls and women to be confident. From the outset, brand founder Thierry Gillier chose to surround himself with women in key positions in the company. Currently, Zadig&Voltaire's staff includes 77% of women. Its management committee includes 70% women and 70% of management positions are filled by women. 78% of store managers are women

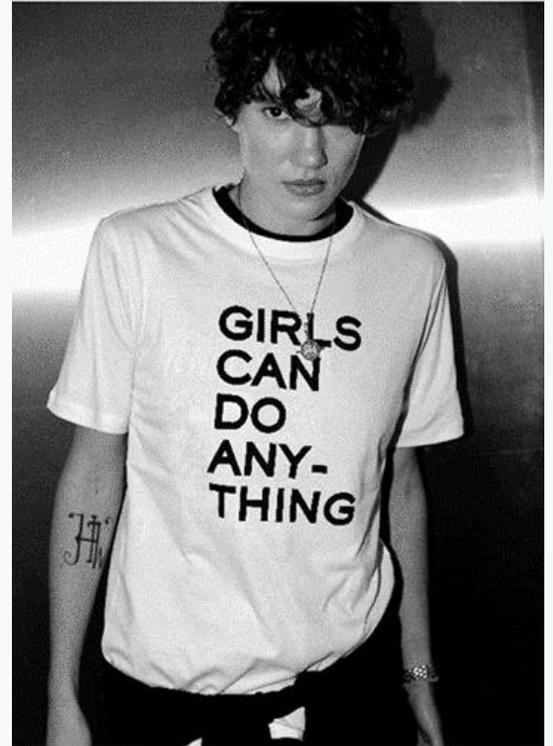
WELCOMING AND DEVELOPING YOUNG TALENTS

Each year, Zadig&Voltaire recruits numerous young talents: in France, in 2023, 41 young people under the age of 25 were hired on permanent contracts at the Paris headquarters, and 168 were hired in our boutiques. Our teams also welcomed 22 apprentices (in work-study programs or professional contracts) in stores.

In order to best integrate and support these young talents, the company has set up dedicated training for its managers on recruiting and retaining Generation Z.

Special attention is also given to the development and support of young people who join the company's headquarters as interns or apprentices: e-learning training to discover the company, the industry, and the collections, boutique immersions, and numerous presentations by employees on the business, the brand, and its expertise. In 2023, 46 apprentices or interns benefited from this support.

A specific program, "Young Zadig Stylers," was also launched to facilitate their integration and engage the community of young apprentices and interns at the Paris headquarters. This program includes, among other things, collection presentations, social events, mini-conferences, and Sustainability masterclasses.



209
young people recruited on
permanent contracts (CDI)

30
apprentices (20% at the
headquarters and 80% in
boutiques)
welcomed
in 2023 in France

ONE TEAM

MADE IN RESPECT: *committed with our teams*

Zadig&Voltaire also implements programs aimed at growing its teams and developing their expertise. With an e-learning platform accessible to all employees worldwide and more than 1,500 pieces of content created each year, our teams benefit from training sessions or briefs covering topics such as the history of the brand and its values, our materials, products and detailed collections, our collaborations, as well as our various professions.

DEVELOPING MANAGERIAL SKILLS

Committed to developing and strengthening the skills of its managers, Zadig&Voltaire implemented a training program focused on providing feedback to teams. In 2023, 68 managers at the headquarters received 3 hours of training for this purpose.

DEVELOPING PROFESSIONAL SKILLS

In 2023, the company also launched the Z-Art Experience training program, creating a new sales approach centered on the art of welcoming and interacting with customers. Through various modules, this training enables retail teams to enhance their skills in delivering a unique in-store experience to customers.

Store managers and regional managers benefited from 14 hours of in-person training, including a full day dedicated to acquiring the skills needed to deliver this training to their teams. These "training ambassadors" then trained over 1,250 store employees worldwide. Additionally, a digital version is accessible to all store employees via our e-learning platform, amounting to 12,392 hours of training since its launch.

INSPIRING OUR TEAMS

For several years, monthly "Lunch & Learn" sessions have been organized around a wide range of topics and inspiring speakers. This initiative has allowed employees at the Paris headquarters to discover places like the Cité de l'Architecture and the Maison de Balzac through private visits, to learn the art of calligraphy, attend conferences on the relationship between art and diplomacy, emotional intelligence, and even participate in a workshop on product repair and maintenance.





MADE IN RESPECT:
*committed with our
teams*

*Empowering our teams
on sustainability*

Objective: 100% of current and new employees trained in the VoltAIRE programme

MAKING OUR EMPLOYEES THE FIRST VOLTAIRE AMBASSADORS

OUR APPROACH IS INCLUSIVE AND AIMS TO UNITE AND ENGAGE ALL OF ZADIG&VOLTAIRE'S COMMUNITIES AROUND THIS SHARED PROJECT, STARTING WITH OUR TEAMS.

THIS NOTABLY TAKES THE FORM OF GIVING OUR TEAMS THE OPPORTUNITY TO BE FULLY INVOLVED IN THE TRANSFORMATION OF THE COMPANY AND ALLOWING THEM TO BE THE 1ST AMBASSADORS OF VOLTAIRE.

ENSURING THE AWARENESS OF ALL OUR TEAMS REGARDING OUR COMMITMENTS AND CONCRETE ACTIONS

Since 2023, a dedicated VoltAIRE training session is fully part of the integration program achieved by each new comer, including interns and apprentices. The objective is to ensure that each one is informed on Zadig&Voltaire's sustainability commitments, objectives and progress. The next step is to review the e-learning training program for retail teams to strengthen their knowledge regarding our sustainability actions on both our collections and our stores. The updated training will be launched in autumn 2024.

BEING ACTORS FOR CHANGE

Zadig&Voltaire organises regular training sessions dedicated to Product teams with objective to embed sustainability transformation in the daily work of teams in the Development, Quality and Production Departments of both Ready-to-wear and Accessories, through new policies, process and tools.

In 2023, several workshops each gathering around 40 people have been organized in Paris head office by the sustainability team to train their colleagues on certification process, social compliance, traceability project, and challenges link to sourcing. For each of the latest topics, the training session was followed by the distribution of a document.

MADE IN RESPECT:

committed with our partners

WORKING WITH PARTNERS WHO SHARE OUR VISION AND VALUES

Zadig&Voltaire's partners adhere to a set of rules, practices and principles regarding ethics, societal responsibility and protecting the environment, which have been incorporated into the contractual documents and which constitute Zadig&Voltaire's Standards, including the Supplier's Code of Conduct.

Updated in 2021, it defines what is expected of Zadig&Voltaire's partners regarding social responsibility, protecting the environment and business integrity



WORKING WITHIN A RECOGNIZED COLLECTIVE INITIATIVE TO STRENGTHEN AND ACCELERATE OUR SOCIAL COMPLIANCE MONITORING PROGRAM

Zadig&Voltaire is a member of the ICS, an organisation dedicated to social compliance which strives to improve working conditions within its members international supply chains (mapping of suppliers, early detection of problems, audit, corrective measures and training).

In the context of respect for its social compliance policy, Zadig&Voltaire also recognises other rigorous systems such as BSCI and SMETA SEDEX. The brand's objective is to have a social audit of 100% of its direct suppliers' sites by the end of 2024.



OUR PROGRESS AS OF END 2023

- **100%** of suppliers trained on our Social Compliance program
- **85%** of production sites of our direct suppliers (RTW-tier 1) covered with a social audit

Each supplier must provide Zadig&Voltaire with a social audit which is valid and recognized by the brand for all its production sites involved in Zadig&Voltaire manufacturing process. As such an unannounced or semi-announced audit must have been performed by an accredited 3rd party audit firm, and following a system recognized by the Maison.

According to Zadig&Voltaire's social compliance policy, if the audit results reveal non-compliances, the supplier is required to implement corrective actions within the specified timeframe. Depending on the type and severity of the non-compliance, as well as the progress of the corrective action plan, the supplier must conduct a follow-up audit within a period of 3 to 12 months maximum.

The respect for Zadig&Voltaire's social and environmental Standards, based on ILO principles and on Zadig&Voltaire's Suppliers'Code of Conduct, is required from all the brand's manufacturers, suppliers, and their productions sites, with no exception.

In 2023, Zadig&Voltaire trained its suppliers on its updated social compliance policy and social audit program. To support the implementation of these latest, a dedicated Supplier Social Compliance Program Toolkit has been sent to them, along with the ICS' audit preparation tools.

MADE IN RESPECT: *committed with our partners*



SUPPORTING THE IMPLEMENTATION AND THE COMPLIANCE WITH ZADIG&VOLTAIRE TRACEABILITY AND ENVIRONMENTAL STANDARDS

To strengthen its approach, Zadig&Voltaire gradually integrates into its Product Standards, its requirements in terms of traceability and transparency, sourcing of raw materials from sustainable certified sustainable sources and manufacturing processes which contribute to reduce the environmental impact of its products. Discussions, information sharing, and meetings are organised with its manufacturers in order to assist them with the transformation process and achieving compliance with these new requirements.

As such, in 2023, to support the traceability approach, Zadig&Voltaire teams have organized 2 webinars gathering its direct suppliers to introduce Fairly Made and its platform, explain the initiative and its roll out on the Spring Summer 24 collection as well as the entire data collection process. These 2 interactive sessions enabled the suppliers to ask questions and to ensure to onboard them as real partners in the new step of Zadig&Voltaire's traceability journey.

SUPPORTING OUR SUPPLIERS IN THE ROLL OUT OF OUR CERTIFICATION STRATEGY

Aside from its objective to use 100% certified key raw materials by 2025, Zadig&Voltaire has embarked on a process seeking to certify its entire supply chain of products in its collections, each time it is possible and relevant.

In order to involve and support its partners, the Zadig&Voltaire teams organize dedicated discussions and produce informative documents providing operational assistance with this approach, including a dedicated email contact.

Moreover more detailed information, required documents and a checklist linked to certification for material as well as for finished products has been included in the General Purchase Conditions to ease the process for Zadig&Voltaire's suppliers.

OUR PROGRESS AS OF END 2023

41% of our global suppliers are certified by standards recognised by Zadig&Voltaire among which :

- **100%** of our denim suppliers
- **88%** of our woolen knitwear suppliers
- **70%** of our jersey suppliers

100% of the tanneries processing our leathers are LWG certified
100% of our cashmere supply chain

MADE IN RESPECT: *committed with our community*

SUPPORTING THE EMPOWERMENT OF WOMEN VICTIMS OF VIOLENCE

Zadig&Voltaire supports the activities of the Fondation des Femmes, the reference structure in France working to promote women's rights and combat the violence to which they can fall victim. Since April 2022, throughout its entire network of French stores, Zadig&Voltaire has proposed tote bags made from the brand's archive fabrics, by companies in the Alliance network which groups together welfare-to-work and disability-friendly companies in the north of France. In order to support its actions, Zadig&Voltaire donates 100% of the proceeds from sales of these tote bags to the Fondation des Femmes. During 2023, the initiative was extended to 9 European countries.



SUPPORTING EMPOWERMENT THROUGH REINTEGRATION IN THE WORKPLACE

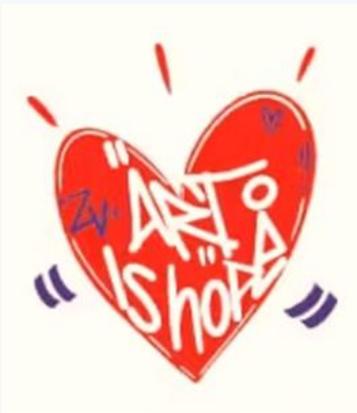
In France, since 2022, Zadig&Voltaire supports La Cravate Solidaire, a network of non-profit associations which work to ensure equal opportunities. Its mission is to allow people in need to take their interviews in the best possible conditions, in particular by restoring their self-confidence. The organization utilize donation of clothes for professional integration and supports 10,000 candidates per year. In 2023, Zadig&Voltaire made a donation of 4800 products to La Cravate Solidaire, which enabled to support 1,200 candidates.

OUR PROGRESS AS OF END 2023

- 1300 tote bags sold to support the Fondation des Femmes's action
- 4800 products donated to La Cravate Solidaire

SUPPORTING EMPOWERMENT THROUGH ART WITH THE "ART IS HOPE" PROGRAMME

Since 2020, Zadig&Voltaire North America has developed the Art is Hope initiative to support the empowerment of creative minds. Through this latest, Zadig & Voltaire supports local artists and communities by bringing awareness on organizations such as National Alliance of Mental Illness, Black Art In America and L.A. Dance Project while highlighting the work and organizations of such artists as Jormi Graterol, Amanda Wachob, Benjamin Millepied, and BAIA's Najee Dorsey. In 2023, Art is Hope initiative supported Girls Inc., which mission is to equip girls to reach their full potential while advocating with and for them to end inequity and discrimination.





VOLTAIRE
MADE IN VOLTAIRE RESPECT