



# INSPIRED LIVING REPORT

THE FOSCHINI GROUP LIMITED

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# 2024 at a glance

## Product stewardship

Exceeded our target for sourcing of sustainable cotton across all territories.



## Supply chain

TFG Africa Merchandise Supplier Code of Conduct updated to include enhancements related to labour, human rights and environmental matters.

TFG Africa Migrant Workers Policy introduced to address human trafficking and forced labour risks in the value chain.

Annual Modern Slavery reports published for TFG London and TFG Australia.

79,2% of apparel units and 49,1% of homeware furniture (@home, Jet Home) manufactured locally in South Africa and neighbouring SADC countries.

100% tier 1 suppliers mapped in TFG Africa, TFG London and TFG Australia apparel and soft accessories.

## Environment

Re-useable bag rollout commenced across our TFG Africa apparel brands with a proportion of sales going to a new rural borehole project.

127 312 reusable bags sold in TFG Africa.

TFG London achieved a 14% reduction in total GHG emissions compared to last year, and achieved 69% renewable energy contribution procured.

Riverfields distribution centre designed and specified as an EDGE-certified green building, with a 600 KW installed solar photovoltaic system.

411 tonnes of textile waste diverted from landfill through recycling initiatives.



## People and communities

18 FutureForce bursaries and data scientist fellowships supported during the year.

R24,5 million

ExtraThread clothing and fabric donated to those who need it most.

R55,3 million donated

to various organisations by TFG Africa and TFG Australia.

2 381

jobs and workplace opportunities added in South Africa.



Top 10 Jobs

Contributor recognition for TFG at the inaugural YES ESG Awards.



R100 million

spent and 2 300 + youth received work experience since inception.

B-BBEE Level 2 achieved, the highest of any major retailer.

R74,5 million

invested in enterprise and supplier development.

TFG was a proud sponsor of the 2023 Twyg Sustainable Fashion Awards.

Foschini presented the overall winner of the Changemaker category.



# Leadership message

CEO Anthony Thunström and Chairperson of the Social and Ethics Committee, Prof. Fatima Abrahams reflect on TFG's journey towards an integrated sustainability approach and some key achievements in the past financial year.

## How are TFG's sustainability priorities changing in a very dynamic world?

### Anthony Thunström

The past few years have been challenging for businesses, consumers and communities at large. This is compounded by geopolitical tensions and economic strain. This causes investor uncertainty and supply chain disruptions.

In this environment it is important for TFG to remain focused on executing our BOLTS strategy. We aim to remain responsive to environmental and social imperatives. Our sustainability objectives are driving increased integration in sustainability priorities across the Group as we mature our understanding of where we are best able to make a positive impact.

## Why is job creation so important for TFG and what are you doing about it?

### Prof. Fatima Abrahams

The unemployment rate in South Africa remains staggeringly high, with youth unemployment standing at over 45% at the end of Q1 2024\*. This is exacerbated by a stagnant economy, rolling blackouts (load shedding) and a lack of investment in critical infrastructure – particularly in the energy, water and transport sectors.

Prof. Fatima Abrahams  
Chairperson of the Social and Ethics Committee

TFG Africa has responded by redoubling our efforts to contribute to economic growth, youth employment and skills development. We do this primarily through continued investment in local production and manufacturing capabilities and store build-outs. This creates work exposure opportunities for unemployed youth, interns and graduates. With our support, they are gaining critical skills and sought-after qualifications through bursaries, internships, apprenticeships and learnerships. In this financial year alone, we added 2 381 jobs and workplace opportunities in South Africa.

### Anthony Thunström

We were thrilled to be recognised as a Top 10 Jobs Contributor at the inaugural Youth Employment Service (YES) South Africa ESG Awards 2023. Through the YES programme, TFG has trained over 2 300 young people since 2021. We have also seen business benefits from our investment in this initiative. Our contribution to YES has also supported our Level 2 rating on the Broad-Based Black Economic Empowerment (B-BBEE) Scorecard – the highest rating of any major listed retailer.

Anthony Thunström  
Chief Executive Officer

\* Stats SA.

# I Leadership message

## What progress have you made in terms of responsible sourcing?

Anthony Thunström

The advantage of increasing the use of sustainably sourced materials in our products is that it influences the entire value chain and brings about systemic change.

TFG London's materials pillar aims to accelerate their transition to lower impact and more responsible materials, with a focus on considering recyclability to promote circularity. They have made good progress in the responsible sourcing of their most significant materials. The team continues to evolve preferred materials, checking that the least impactful materials are used and, where possible, next-generation bio-based solutions are incorporated.

Among TFG Australia's responsible sourcing principles are two focused on the environment, namely environmental awareness and protection, and responsible raw material sourcing. They have developed and are currently implementing a traceability action plan for cotton to obtain proof (such as certification of origin) and a process for sustainably sourced materials (such as recycled polyester and viscose) to be used in the garments they manufacture as well as the transactional evidence to support this being used in their finished goods.

The Group is members of Better Cotton. This programme aims to improve the social and environmental impact of cotton, primarily by providing training to farmers on how to use water efficiently, care for the health of the soil and natural habitats, minimise the impact of harmful crop protection practices and apply decent work principles.

Prof. Fatima Abrahams

TFG is also working to promote the use of sustainable fashion practices through our Sustainable Design Incubator. This programme assists aspiring South African designers through a six-month incubation period during which they are challenged to prioritise the use of zero-waste design techniques and more sustainable fabrics in creating commercial garments.

The first collection was launched on our online platform Bash in October 2023, and one of our very own designers won the 2023 Twyg Sustainable Fashion Changemaker Award. Through such initiatives, we are promoting the use of more sustainable materials as a first principle.

## How has the TFG supply chain evolved with increasing localisation in South Africa?

Anthony Thunström

Over the past years, we have invested significantly in local production and manufacturing capabilities in South Africa as part of our commitment to renew and transform the local retail sector. This year, 79,2% of TFG Africa's apparel, and 49,1% of homeware and furniture was procured locally. We are also consolidating and strengthening our local distribution and logistics capabilities, and the new omni-enabled Riverfields distribution centre will play a significant role in this regard.

We believe that localisation has been a key factor in our ability to weather the storms that have come our way. This year, congestion at South African ports and disruptions to supply chains due to geopolitical conflict, caused delays in the delivery of products for many retailers. The knock-on effects are inefficiency in the value chain, increased costs, reduced profits and an inability to respond to trends. Since most of our products are sourced locally, we are able to react quickly to changing customer needs, which means our products remain current and relevant. Load shedding further added to these challenges, resulting in inventory build-up which we addressed through proactive promotional activities to avoid margin impact and waste.



# I Leadership message

Are you satisfied that ESG governance is effective and contributing to positive impacts?

**Prof. Fatima Abrahams**

Sustainability at TFG is driven from the top, and members of the Supervisory Board and Social and Ethics Committee have a wide set of skills, many of which speak specifically to matters involving sustainability. Fundamentally, ESG is regarded as a business rather than a compliance imperative.

As we deepen our understanding of those issues that are most pressing for people and planet, we have also begun to see a natural alignment and convergence around our three sustainability objectives. This has culminated in the development of our Inspired Living framework that identifies the 15 key focus areas in our sustainability efforts.

Sustainability reporting requirements have evolved significantly over the past decade. There is increasing stakeholder focus on ESG, and TFG must demonstrate how we adhere to and implement relevant frameworks and standards, together with associated disclosures. Reporting requirements such as those contained in TCFD and the JSE Sustainability Disclosure Guidance have assisted us to consolidate our sustainability efforts to achieve more impact.

*Just as the development of unemployed people is deepening TFG's talent pipeline, our investment in local suppliers and small enterprises also represents an investment in our future sustainability. Ultimately we aim to deliver to our customers what they want, when and where they want it. Deepening capabilities in the local manufacturing sector is an important part of our ability to achieve this.*

What are your short- to medium-term ESG priorities?

**Anthony Thunström**

While the achievements discussed so far are among those of which we are proudest, the Group is implementing a wide range of sustainability projects and initiatives, all of which contribute to our four priority UN SDGs.

TFG Africa has defined five community commitment goals for 2030 that speak to our investment in skills, suppliers, enterprises and communities. TFG London has set key 2026 objectives against their core pillars of people, planet, materials and manufacturing, and TFG Australia continues to map their value chain to address modern slavery in the retail sector.

Although the nature of commitments and key performance indicators in the three business segments may differ, our Inspired Living framework drives an integrated approach to our sustainability work, and synergies between projects and initiatives in different countries.

**Prof. Fatima Abrahams**

We believe that our sustainability priorities accurately reflect the needs and interests of our stakeholders.

Looking forward, we hope to increase our positive impact by sharing lessons learnt across our business segments, and investing further time, energy and resources into our sustainability projects and initiatives.

This year, we would like to extend a special thank you to TFG employees around the world. The retail environment has been challenging, and many of our operating and target countries have experienced continued uncertainty and turmoil. The people at TFG have demonstrated grit and resilience during these unpredictable times and have maintained their commitment to doing the right thing even in difficult situations. It is only with your support that we are able to inspire our customers to live their best lives.



# Reporting suite

Our reporting suite aims to create impactful communication, caters to diverse stakeholder needs and provides easy access to all the available documents. We encourage readers to explore the full reporting suite for a comprehensive overview of the Group's performance and our value creation story.

<b>Sustainability reporting</b> – Reporting to all stakeholders through data-led, stakeholder-focused material sustainability matters, offering a view of the Group's socioeconomic and environmental impact, supported by case studies.		<b>Inspired Living report</b> TCFD report CDP questionnaire Carbon footprint report <a href="#">B-BBEE credentials and scorecard</a>
<b>Integrated annual report</b> – Reporting to financial capital providers and interested stakeholders on strategy, performance and prospects impacting enterprise value.		<a href="#">Integrated annual report</a>
<b>Governance reporting</b> – Reporting to all stakeholders on governance structures, processes and policies aligned with King IV <sup>1</sup> principles, including remuneration.		<a href="#">Governance report</a> <a href="#">King IV application register</a> <a href="#">Remuneration report</a>
<b>Financial reporting</b> – Primarily reporting to shareholders, the investment community and analysts on the Group's financial position and performance.		<a href="#">Annual financial statements</a> <a href="#">Results announcement</a> <a href="#">Results presentation and webcast</a>
<b>Shareholder reporting</b> – Reporting to shareholders and investors to consider when voting at the TFG annual general meeting (AGM).		<a href="#">Notice of AGM</a> <a href="#">Proxy form</a>

## Reporting frameworks

Our reporting suite was compiled with due consideration to the following reporting frameworks and standards:

- > Integrated Reporting <IR> Framework (2021).
- > International Financial Reporting Standards (IFRS).
- > King IV Report on Corporate Governance™ for South Africa, 2016 (King IV)<sup>1</sup>.
- > JSE Limited (JSE) Listings Requirements.
- > Companies Act of South Africa, No. 71 of 2008, as amended.

Furthermore, these reports were prepared with reference to the following frameworks and guidance:

- > JSE Sustainability Disclosure Guidance.
- > United Nations (UN) Sustainable Development Goals (SDGs).
- > Task Force on Climate-related Financial Disclosures (TCFD).
- > Relevant CDP (previously Carbon Disclosure Project) questionnaires.

## Navigation

This interactive report contains hyperlinks that allow you to find the information you need easily, including additional details where we reference the website or other reports.

Hyperlinks are underlined.

-  [Page back](#)
-  [Page forward](#)
-  [Contents page](#)

Click on the name of the chapter to go to the start of the chapter.

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# About this report

*Welcome to the Inspired Living report for the year ended 31 March 2024. Despite facing challenging conditions, each business segment made relevant and significant advancements in relation to ESG and delivered positive impacts on society.*

*– Prof. Fatima Abrahams, Social and Ethics Committee Chairperson*

## Development

This report was compiled by the TFG sustainability team, in collaboration with management teams across our three business segments. The report focuses in particular on the financial year from 1 April 2023 to 31 March 2024 (FY 2024).

We report on our ESG impacts. The content is informed by our [Inspired Living framework](#) and what we believe will be of interest and value to our stakeholders.

We confirmed the integrity, validity and accuracy of information by relying on internal systems of control, and senior and executive management reviews.

The report was approved by the Supervisory Board's Social and Ethics Committee on 19 July 2024.

For a comprehensive view of our business, strategy, performance and governance systems, refer to our [reporting suite](#) and website: [www.tfglimited.co.za](http://www.tfglimited.co.za).

## Definitions

We use the following classifications when making timeframe references:

- > Short term: Current to one year
- > Medium term: One to three years
- > Long term: Three to 10 years

## Materiality

We considered materiality when developing content for our reporting suite. This report focuses on our environmental, social and governance (ESG) material impacts and explains how our sustainability strategy responds to amplify or mitigate these impacts. Read more about our materiality identification process and [impact material matters](#).

## ESG World profile

In addition to our reporting suite, TFG reports on sustainability through ESG World, an online platform for disclosing sustainability initiatives.

ESG World promotes clearly structured disclosures, and maps a company's profile to frameworks provided by asset managers, ESG rating agencies, stock exchanges and UN organisations.

Our ESG World profile is available on our website: [www.tfglimited.co.za](http://www.tfglimited.co.za).

## Feedback

We welcome your feedback. Please send your comments or further information enquiries to [InspiredLiving@tfg.co.za](mailto:InspiredLiving@tfg.co.za).

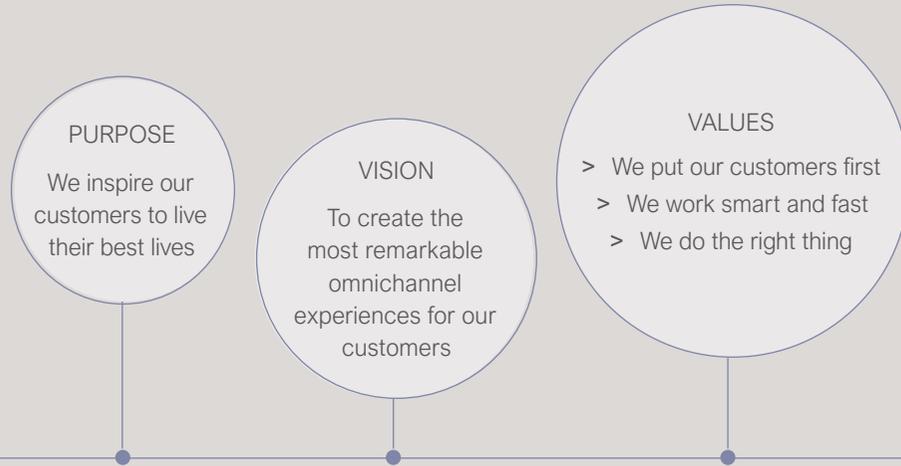
# This is TFG

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# This is TFG

Established in 1924, TFG is the largest fashion, lifestyle and speciality retail group in South Africa and is listed on the JSE and A2X. We have the largest fashion and lifestyle speciality retail footprint in South Africa, with a growing presence in the UK and Australia.

## Our purpose, vision and values



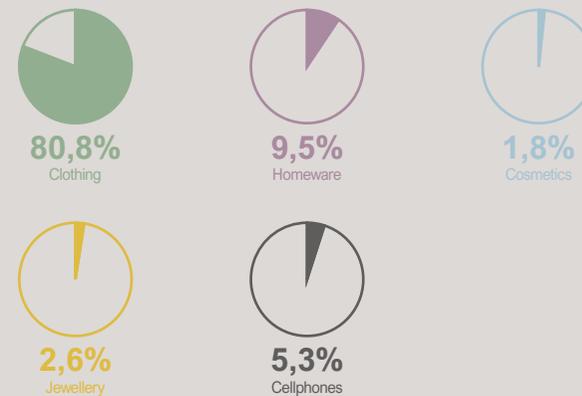
The Group's portfolio of 34 leading retail brands, with over 4 700 outlets in 23 countries on five continents, offers customers a variety of speciality products including fashion apparel, jewellery, cosmetics, sporting apparel, electronics, homeware and furniture.

With our vision to create the most remarkable omnichannel experiences for our customers, TFG's Bash, now the No. 1 South African fashion and lifestyle shopping app, enables the Group's sought-after retail brands and loyal customers to come together seamlessly on one virtual platform.

## Our business segments



## Our product offering



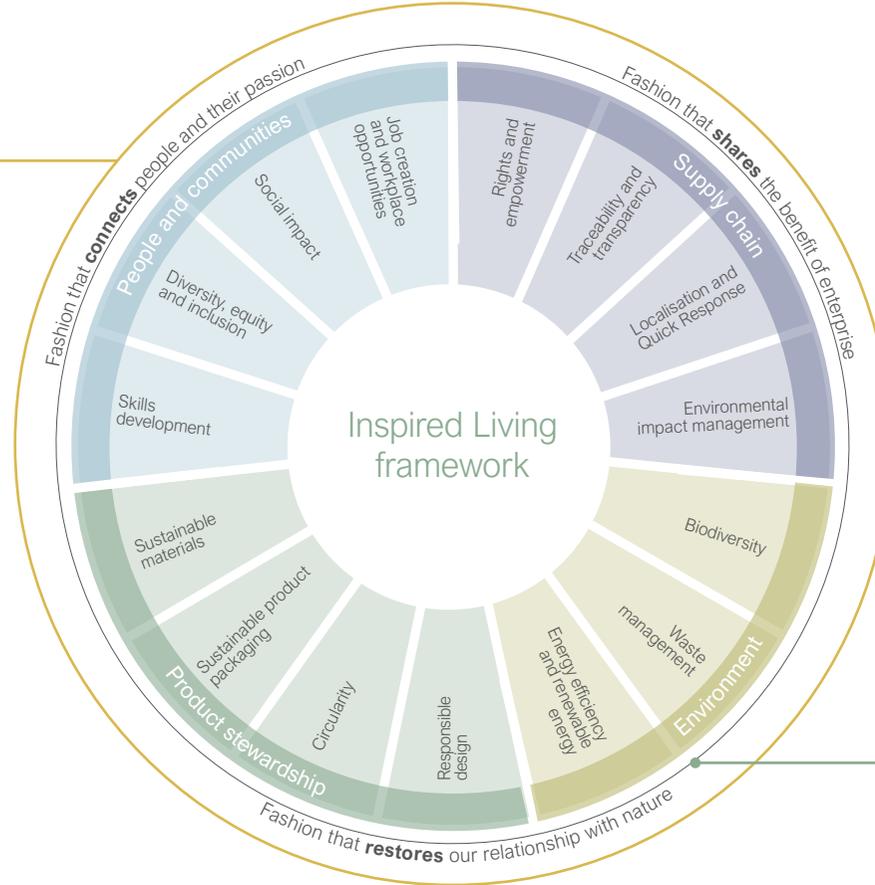
*% contribution to turnover.*



# Sustainability at TFG

Sustainability forms an integral part of our BOLTS strategy. To support BOLTS, our Inspired Living framework defines three objectives related to fashion that **connects**, **shares** and **restores**. We deliver on these through our **sustainability focus areas**, which respond to TFG’s material impacts. Together, these enable us to contribute meaningfully to four priority Sustainable Development Goals (SDGs).

- Material sustainability impacts**
- Diversity, equity and inclusion
  - Labour management
  - Human rights in the value chain
  - Management of chemicals in products
  - Local sourcing
  - Raw material sourcing
  - Packaging lifecycle management
  - Waste management
  - Energy mix
  - Water security
  - Carbon footprint
  - Data protection and privacy
  - Anti-corruption



## Strategic pillars

- B** | **Build out**  
diversified, high-brand-equity businesses
- O** | **Optimise**  
our sourcing mix and supply chain efficiency
- L** | **Leverage**  
our assets – customer data, store footprint, talent and product assortment
- T** | **Transform**  
into a true omnichannel retailer and platform play
- S** | **Sustain**  
ourselves and our stakeholders into the future

## Core SDGs

- 8** PROMOTE INCLUSIVE AND ECONOMIC GROWTH | Promote inclusive and sustainable economic growth, employment and decent work for all
- 12** RESPONSIBLE CONSUMPTION AND PRODUCTION | Ensure sustainable consumption and production patterns

- 9** INDUSTRY, INNOVATION AND INFRASTRUCTURE | Build resilient infrastructure, promote sustainable industrialisation and foster innovation
- 13** CLIMATE ACTION | Take urgent action to combat climate change and its impacts

Read more about our strategy in the [integrated annual report](#) and about our governance [here](#) and in our [governance report](#).

# Our value chain

The TFG value chain is complex. It begins when the raw materials for our products are extracted, and ends when products reach their end of life. We own operations in some components of the value chain and depend on suppliers or partners for others – both upstream (initial stages of the value chain) and downstream (final stages). Understanding our value chain is the first step to enhancing sustainable and ethical operations at TFG and our suppliers.



Our business segments have different levels of control of value chain components as illustrated.



# I Our value chain



## How we drive an ethical value chain

- > We have a well-developed onboarding process and require suppliers to meet mandatory compliance criteria such as social and ethical audits, and health and safety certification.
- > We have a solid understanding of suppliers' capacity and capabilities to avoid situations where suppliers make trade-offs, such as exploiting workers to meet unrealistic prices or lead times.
- > We discuss payment schedules and margins with suppliers and we consistently make timely payments.
- > We ask suppliers about their use of subcontractors, recruiters and brokers to have visibility of supply chains.

### TFG Africa

TFG Africa's suppliers are required to accept the TFG Merchandise Supply Chain Code of Conduct, which includes the 10 UN Global Compact principles in the areas of human rights, labour, the environment and anti-corruption. Suppliers must have active SEDEX (Supplier Ethical Data Exchange) membership, and conduct an independent social and ethical compliance audit at least once every two years.

Read more about our [10 principles for responsible sourcing](#).

### TFG London

TFG London's Supplier Code of Conduct aligns with the Ethical Trading Initiative Base Code, an internationally recognised code of labour practice founded on the conventions of the International Labour Organization (ILO). We seek to set clear expectations regarding supplier requirements, provide support and guidance through policies, procedures and site visits, foster open communication, and improve standards, behaviours and purchasing practices where needed.

Read more about our [11 principles for responsible purchasing](#).

### TFG Australia

TFG Australia has [14 responsible sourcing principles](#) that define our core sourcing values. All tier 1 suppliers must adopt these principles, evidenced through signing our Supplier Code of Conduct. We regularly monitor compliance through conducting at least bi-annual independent third-party social and ethical audits of all our tier 1 suppliers in line with the code. Re-audits and unannounced inspections are conducted more frequently when issues of non-compliance are identified. We monitor and analyse compliance and measure the effectiveness of our procedures through a monthly brand compliance dashboard.

# Our value chain

## TFG Africa

### Overview

TFG Africa has stores in South Africa, Namibia, Botswana, Lesotho, Zambia, Eswatini as well as digital channels. We have 26 brands that span five stacks: Sports and lifestyle, Ladies and family, Mens fashion, Value and Speciality.

Many of our products are designed through our in-house design capability. A significant proportion of our manufacturing is conducted by our own local factories, and through strategic partnerships with various independent cut, make and trim (CMT) factories.

TFG apparel manufactures 79,2% of units in South Africa and neighbouring SADC countries.

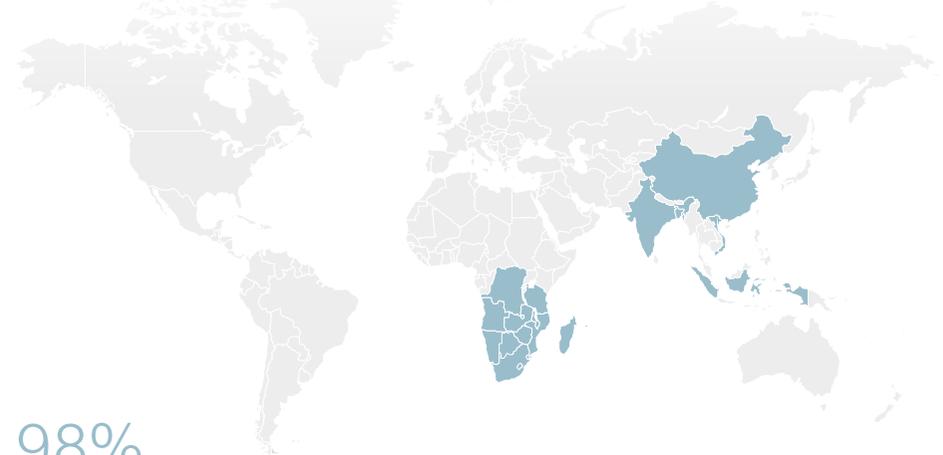
TFG Africa distributes products through insourced distribution centres using a model of own and outsourced transport.

The TFG Africa value chain requires diverse skill sets and capabilities. While some activities are conducted by our own employees and facilities, others are outsourced to local and international suppliers. These suppliers may use subcontractors in their operations.

### Traceability

TFG works to increase visibility over all our suppliers to drive adherence to relevant international regulations and our own standards, codes and requirements. Our Group Merchandise Procurement Division is actively engaged in improving traceability processes and tools to create transparency of suppliers in TFG Africa's value chain.

### TFG Africa sourcing



98%

of purchased volumes from tier 1 suppliers in South Africa and SADC countries, China, Bangladesh, and India.

609

tier 1 suppliers

12

countries

63%

local and regional manufacturing

84%

of top 100 suppliers are SEDEX members

*This value chain represents TFG Africa excluding Tapestry Home Brands and international brands.*

#### TIER 1

##### Primary production site

100% of tier 1 apparel and soft accessories suppliers mapped  
66% of tier 1 footwear and hard accessories suppliers mapped

#### TIER 2

##### Fabric mills and processing facilities

100% of tier 2 fabric suppliers for TFG Design and Manufacturing mapped

#### TIER 3

##### Raw material processing

Not yet mapped

#### TIER 4

##### Raw materials

Not yet mapped

# Our value chain

## TFG London

### Overview

TFG London is a womenswear retailer with outlets and concessions in the United Kingdom and Ireland, as well as other countries in Europe, North America, Asia and the Middle East. We sell products through physical outlets and digital channels.

Each TFG London brand designs and develops its own branded products from offices in London. Finished products are manufactured by an established network of third-party factories, and distribution centres are operated by third-party logistics companies.

All suppliers and their subsuppliers are expected to meet the social and environmental standards outlined in TFG London's supplier code of conduct.

Read more in our [Modern Slavery report](#).

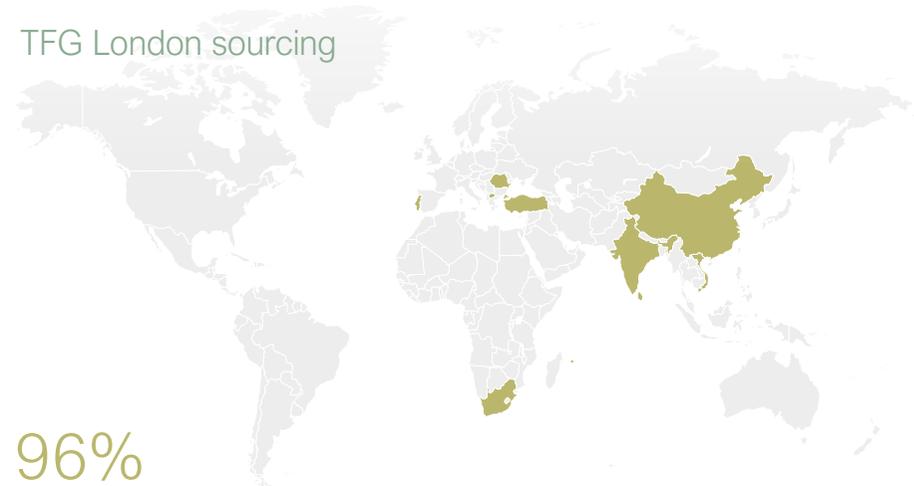
### Traceability

TFG London has direct relationships with tier 1 suppliers, who then manage tier 2, 3 and 4 suppliers on our behalf. We use the Segura Systems platform that captures supplier data, embeds traceability and enhances transparency across our supply chain. Working in collaboration with our tier 1 suppliers, we are now mapping tier 2 production sites, components, packaging and services via a multitier declaration function that is confirmed with tier 2 suppliers in real time.

We assess our supply chains and sourcing practices to identify environmental and human rights risks. We are also transitioning our tier 1 factory audits to the SMETA (SEDEX Members Ethical Trade Audit) Pillar-4 Audit, which evaluates suppliers in terms of labour standards and health and safety, as well as business ethics and environment.

We conduct an annual human rights risk assessment that uses data from SEDEX to understand risks by sector and country, together with information about products and materials. Our assessment also considers country risk ratings from organisations such as the ILO, Labour Rights Index, Global Slavery Index and World Bank.

### TFG London sourcing



96%

of purchased volumes from tier 1 suppliers in China, Türkiye, Romania, India, North Macedonia, Portugal, South Africa, Sri Lanka, Mauritius and Vietnam

170

tier 1 suppliers (of which 20 are shared across the TFG London brands)

73%

of tier 1 factories transitioned to the SMETA Pillar-4 Audit

278

tier 1 production sites (of which 24 are shared)

30%

of tier 1 factory audits rated A

20

sourcing countries

TIER 1

Primary production site

Fully mapped

TIER 2

Fabric mills and processing facilities

40% mapped

TIER 3

Raw material processing

Partially mapped

TIER 4

Raw materials

Partially mapped



# Our value chain TFG London

## Phase Eight sourcing



99%

of purchased volumes are from China, Romania, Türkiye, India, Indonesia, Italy, Vietnam, Bulgaria, Sri Lanka and Spain  
The Phase Eight first-tier supplier list can be found [here](#).

60

tier 1 suppliers (of which 45% are direct and 55% are agents)

12

countries

88

tier 1 factory sites

## Whistles sourcing



98%

of purchased volumes are from China, Türkiye, India, Portugal, Mauritius, Vietnam, Spain, North Macedonia, Romania and Morocco

The Whistles first-tier supplier list can be found [here](#).

62

tier 1 suppliers (of which 48% are direct and 52% are agents)

18

countries

100

tier 1 factory sites

## Hobbs sourcing



98%

of purchased volumes are from China, North Macedonia, Türkiye, India, Romania, Sri Lanka, Portugal, Morocco, Brazil and Mauritius

The Hobbs first-tier supplier list can be found [here](#).

62

tier 1 suppliers (of which 65% are direct and 35% are agents)

15

countries

91

tier 1 factory sites

## Inside Story sourcing\*



100%

of purchased volumes are from South Africa, Portugal, India and the United Kingdom

The Inside Story first-tier supplier list can be found [here](#).

6

tier 1 suppliers (of which 100% are direct)

4

countries

6

tier 1 factory sites

\* Inside Story is a concept brand of TFG London

# Our value chain

## TFG Australia

### Overview

TFG Australia is a menswear and women's activewear retailer with over 590 outlets across Australia and New Zealand, as well as concessions in Australia, and has a small presence in the United States. We sell products through physical outlets and digital channels.

Our products are designed from our head office in Sydney. Finished products are manufactured by an established network of third-party factories.

TFG Australia's warehouse operations are spread across New South Wales and Queensland. One is managed directly by us, and the others by third-party providers. We currently operate out of a warehouse in New Jersey in the United States. We are relocating this warehouse to Atlanta, Georgia in June 2024.

Read more in our [Modern Slavery report](#).

### Traceability

Primary contractual trading arrangements are with our direct tier 1 suppliers. We have some contractual arrangements with tier 2 and fabric suppliers.

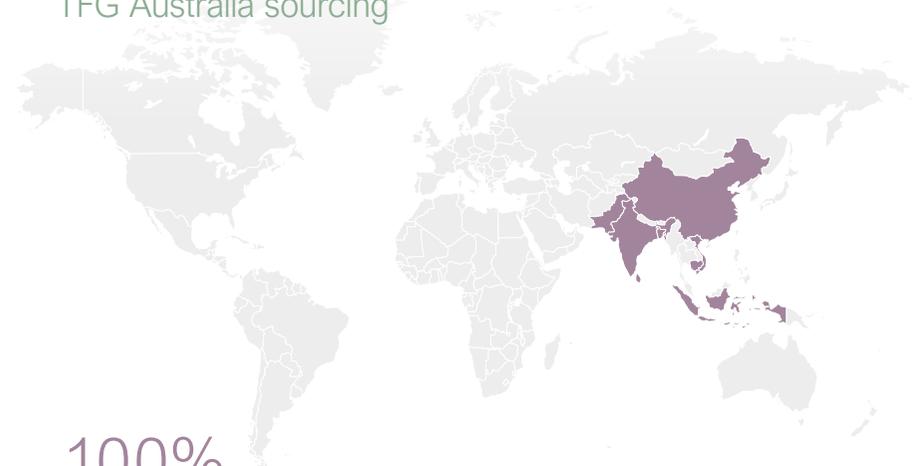
We worked with our independent third party auditor to collect information from our suppliers to map our tier 1 and tier 2 factories which we can monitor through a tailored dashboard. We also developed a process in our existing platform to trace deeper into our third tier with a dedicated resource.

All suppliers are required to sign our supplier code of conduct as part of our onboarding procedures. Our code includes a restricted list (processes, materials, entities, etc.) and onboarding now includes traceability disclosure requirements.

We rank our supplier factories monthly on an ethical sourcing risk scale, which includes factors such as audit and unannounced inspection results, Corrective Action Plan (CAP) procedures, hotline calls, factory training prepared and factory capacity. High-risk factories are flagged and mitigating actions or learnings are shared internally. Factories that have shown low risk are recommended as best practice.

We are diversifying our supply chain outside of China, dropping from an 85% factory base to 52%, with Bangladesh now representing about 26%.

### TFG Australia sourcing



100%

of purchased volumes from tier 1 suppliers in China, Bangladesh, Vietnam, Cambodia, India, Sri Lanka, Pakistan and Indonesia

80%

of suppliers had at least one unannounced inspection in the past three years

255

tier 1 factories

8

sourcing countries

TIER 1

Primary production site

Fully mapped

TIER 2

Fabric mills and processing facilities

Partially mapped

TIER 3

Raw material processing

Mapping project initiated

TIER 4

Raw materials

Mapping project initiated

# ESG risks and opportunities

## Key Group risks and opportunities linked to value chain

Risks are evaluated as a Group and per business segment to identify overarching and location-specific opportunities and risk responses.

Value chain	Risks	Opportunities	Our response
<b>Raw materials</b>	Supply chain volatility due to climate change or other factors may reduce availability of raw materials.	Increase the use of sustainably sourced and low-impact materials through sustainable cotton targets and the adoption of new technologies and process innovations.	Read more about <a href="#">sustainable cotton</a> , <a href="#">sustainable materials</a> , <a href="#">sustainable product packaging</a> and <a href="#">circularity</a> .
	Cost-push inflation from the transition to more responsible, lower-impact alternatives and input material substitution.	Leverage the Group's procurement scale to realise efficiencies while adopting more sustainable materials across brands.	Read more about <a href="#">responsible design</a> and <a href="#">brand-led impact</a> .
	Resource scarcity, and availability of appropriate sustainable product packaging alternatives due to increased demand.	Aim to early adopt, trial and support new innovations as they become available. Work collaboratively with suppliers and other stakeholders to support more widespread availability.	Read more about <a href="#">sustainable product packaging</a> .
<b>Design and processing</b>	Risk of labour and human rights abuses, including poor working conditions which may impact our ability to source products as well as reputational, health and safety risks.	Enhanced traceability and compliance in tier 4 raw materials extraction will drive more responsible practices.	Read more about <a href="#">human rights and modern slavery</a> .
	Availability of traditional chemicals, dyes and of non-hazardous alternatives as the industry transitions to more responsible processing.	Implement responsible design principles which reduce waste, costs and increase margins through digitisation of processing and sampling.	Read more about <a href="#">responsible design</a> .
	Skills shortages in design could limit our ability to reach empowerment targets in South Africa.	Through skills development and training programmes as well as the SDI, we mitigate skills scarcity internally while also supporting enterprise development.	Read more about <a href="#">responsible design</a> and <a href="#">brand-led impact</a> .
	Erosion of seasonality due to climate change impact e.g., mean temperatures and length of season.	Driving more year-round assortments which improves revenue due to lower markdowns and write-off of seasonal products.	Read more about <a href="#">responsible design</a> .

# I ESG risks and opportunities

Value chain	Risks	Opportunities	Our response
<b>Production and manufacturing</b>	The transition to lower environmental impact production processes, which may require investment in technology e.g., laser machinery.	Innovative technology and processes may result in lower resource usage such as water and energy which may create improved efficiencies.	Read more about <a href="#">climate change and energy efficiency and renewable energy</a> .
	Physical climate risk due to weather events such as floods, fires, and extreme temperatures may impact productivity at our production facilities and those of our suppliers.	Continued diversification and risk management in relation to supplier concentration and dependency.  Insurance in place to mitigate these risks/losses at our own and CMT facilities.	Read more about our <a href="#">value chain</a> .
	The risk of modern slavery, human rights abuses and negative environmental impact, heightened by our reliance on key suppliers or specific regions.	Near-shoring production and manufacturing provides greater visibility and influence over working conditions, pay and climate impacts, and creates jobs.	Read more about our <a href="#">human rights and modern slavery, supply chain and localisation</a> .
	Risk of ongoing load shedding in South Africa impacting supply chain delivery and productivity, and may require capex investment. This may impact expansion and growth.	Investment in alternative energy sources can reduce operating costs while reducing impact in the short and medium term.	Read more about <a href="#">climate change and energy efficiency and renewable energy</a> .
<b>Supply chain logistics</b>	Global events continue to drive supply chain disruptions, which could impact product availability and the cost of imported product.	Our investment in local manufacturing capacity in South Africa, combined with a Quick Response model, enables increased local production and speed to market. This reduces costs, markdown and drives flexibility in decision-making.	Read more about <a href="#">climate change, supply chain and localisation</a> .
	Our owned and third-party distribution centres are subject to physical risk due to acute weather events.	The Group has various distribution centres spread across geographic regions with different weather risk profiles. Continuous improvements in relation to resilience emergency preparedness and response are made. Additionally, adequate insurance helps mitigate any potential financial risk.	Read more about <a href="#">climate change, supply chain and localisation</a> .
	We continue to monitor areas of our business where there is a risk of migrant labour, marginalised people, homeworkers, temporary workers, women workers, use of child labour and outsourced recruitment agencies.	TFG London is the first fashion retailer to partner with the International Transport Workers' Federation (ITF) to cooperate on preventing, mitigating and addressing human rights risks for transport workers in its supply chain. TFG London partners with Anti-Slavery International (ASI) to assess the salience of human rights risks at our third-party UK distribution centres.	Read more about <a href="#">human rights and modern slavery</a> .



# I ESG risks and opportunities

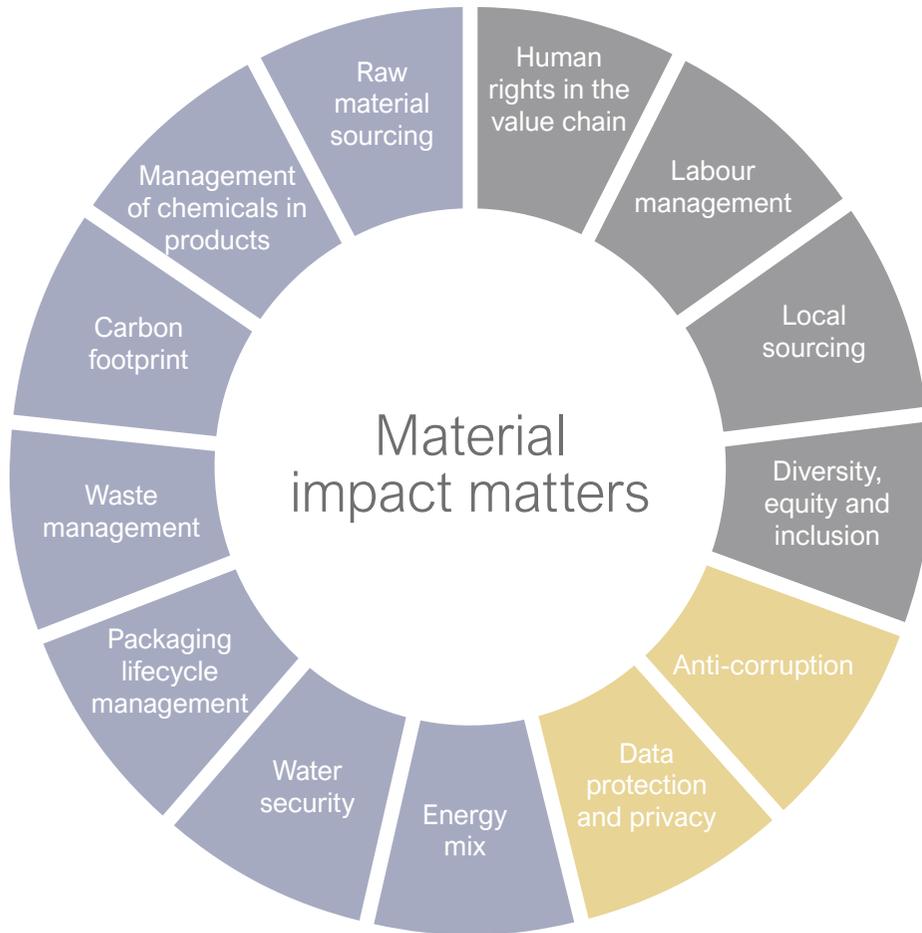
Value chain	Risks	Opportunities	Our response
<b>Retail</b>	Changing consumer preferences may affect our store locations, offerings and inventory management.	We can leverage TFG assets as an omnichannel retailer to improve efficiency and customer experience. Bash delivery has the potential to achieve lower costs and higher customer satisfaction.	Read more about our <a href="#">value chain</a> .
	Increase in demand for more sustainable products with traceable credentials may increase risk of claims for so-called “greenwashing”.	Promote transparency with clear sustainability labelling and certification.	Read more about <a href="#">sustainable cotton</a> , <a href="#">sustainable materials</a> , <a href="#">sustainable product packaging</a> .
	The transition to more environmentally efficient lighting and air conditioning in stores is capex intensive.	As part of our implementation of our Integrated Energy Plan, we continue to enhance the energy efficiency of our TFG Africa stores through the roll out of LED lighting in all new stores and retrofit of old stores. TFG London has implemented a Closed Door Policy across all stores to improve energy efficiency and reduce energy used in heating, ventilation and air conditioning systems.	Read more about our <a href="#">energy efficiency and renewable energy</a> .
<b>Use, extension and end-of-life</b>	Customers and regulators have increased requirements related to product recycling, re-use and end-of-life recovery activities.	By partnering with Taking Care of Business (TCB) we are able to extend product lifecycles through their Repair and Resell programmes.	Read more about <a href="#">circularity</a> .
	Potential risk of fines for non-compliance.	TFG in South Africa is a member of a registered Producer Responsibility Organisation to comply with Extended Producer Responsibility.	Read more about <a href="#">circularity</a> .

Read more about climate risks and opportunities in our TCFD report.  
 Read more about the [Group's Enterprise Risk Management \(ERM\) Framework](#).



# Our material matters

Our material matters are the core issues that significantly impact our ability to create sustainable value. Informed by industry best practice and global standards, our framework integrates these matters to maintain a cohesive and comprehensive approach to sustainability, driving our commitment to positive social, environmental and economic outcomes.



## Materiality integration

Our integrated annual report focuses on material matters, risks and opportunities that can directly or indirectly affect our ability to create sustainable value in the short, medium and long term. These matters consider the risks that have a business impact to the Group and the importance to our stakeholders. The process we follow to determine our material matters is explained in the [integrated annual report](#). We considered these matters in our impact process to create alignment and to identify opportunities for integrated responses.

We initiated an impact materiality improvement process this year and identified our most material impacts.



# I Our material matters

Material matter	Context	Read more
Environment		
<b>Raw material sourcing</b>	Climate change will significantly impact our value chain, creating risks to the supply, quality, price and availability of raw materials. Our use of raw materials such as cotton, leather, wood and precious minerals and metals can also drive farming practices that are detrimental to biodiversity, soil regeneration and conservation.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Sustainable materials</a></li> <li>&gt; <a href="#">Biodiversity</a></li> <li>&gt; <a href="#">Responsible design</a></li> </ul>
<b>Management of chemicals in products</b>	Chemical management is essential to reducing our products' impact on climate and nature. Chemicals are used in manufacturing processes at mills, dye houses and washing facilities, tanneries, etc. The safety and traceability of chemicals in the value chain is important to maintain compliance with regulations pertaining to the banning, use and disposal of chemicals to avoid harm to people and the environment.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Sustainable materials</a></li> <li>&gt; <a href="#">Environmental impact management</a></li> <li>&gt; <a href="#">Responsible design</a></li> </ul>
<b>Carbon footprint</b>	Our products generate carbon emissions throughout their lifecycle, including manufacture, transport, usage and disposal. These emissions contribute to our carbon footprint.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Waste management</a></li> <li>&gt; <a href="#">Energy efficiency and renewable energy</a></li> <li>&gt; <a href="#">Circularity</a></li> <li>&gt; <a href="#">Responsible design</a></li> </ul>
<b>Waste management</b>	Our business creates waste throughout the value chain and in all phases of a product's lifecycle. This includes surplus materials such as samples, fabric scraps and trimmings or off-cuts generated during production. Our processes also generate wastewater and packaging waste.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Waste management</a></li> <li>&gt; <a href="#">Circularity</a></li> <li>&gt; <a href="#">Responsible design</a></li> <li>&gt; <a href="#">Sustainable product packaging</a></li> </ul>
<b>Packaging lifecycle management</b>	The packaging used in transporting products, in our outlets and for online orders has an impact on the environment. We are working across the business to identify all opportunities to improve the sustainability of our packaging and reduce its use.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Waste management</a></li> <li>&gt; <a href="#">Circularity</a></li> <li>&gt; <a href="#">Responsible design</a></li> <li>&gt; <a href="#">Sustainable product packaging</a></li> </ul>
<b>Water security</b>	In South Africa, demand for water is projected to surpass supply by 2030. Due to the nature of manufacturing in our value chain, there is increased risk around high water use and contaminated wastewater. Protecting water-stressed basins and optimising the efficient use of water and water infrastructure are critical issues for our business.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Environmental impact management</a></li> </ul>
<b>Energy mix</b>	Manufacturing processes, distribution centres and outlets require energy, for example in heating, ventilation and air conditioning systems. South Africa is further subject to widespread load shedding. Energy supply in Africa is primarily generated from coal which contributes to climate change.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Energy efficiency and renewable energy</a></li> <li>&gt; <a href="#">Environmental impact management</a></li> </ul>

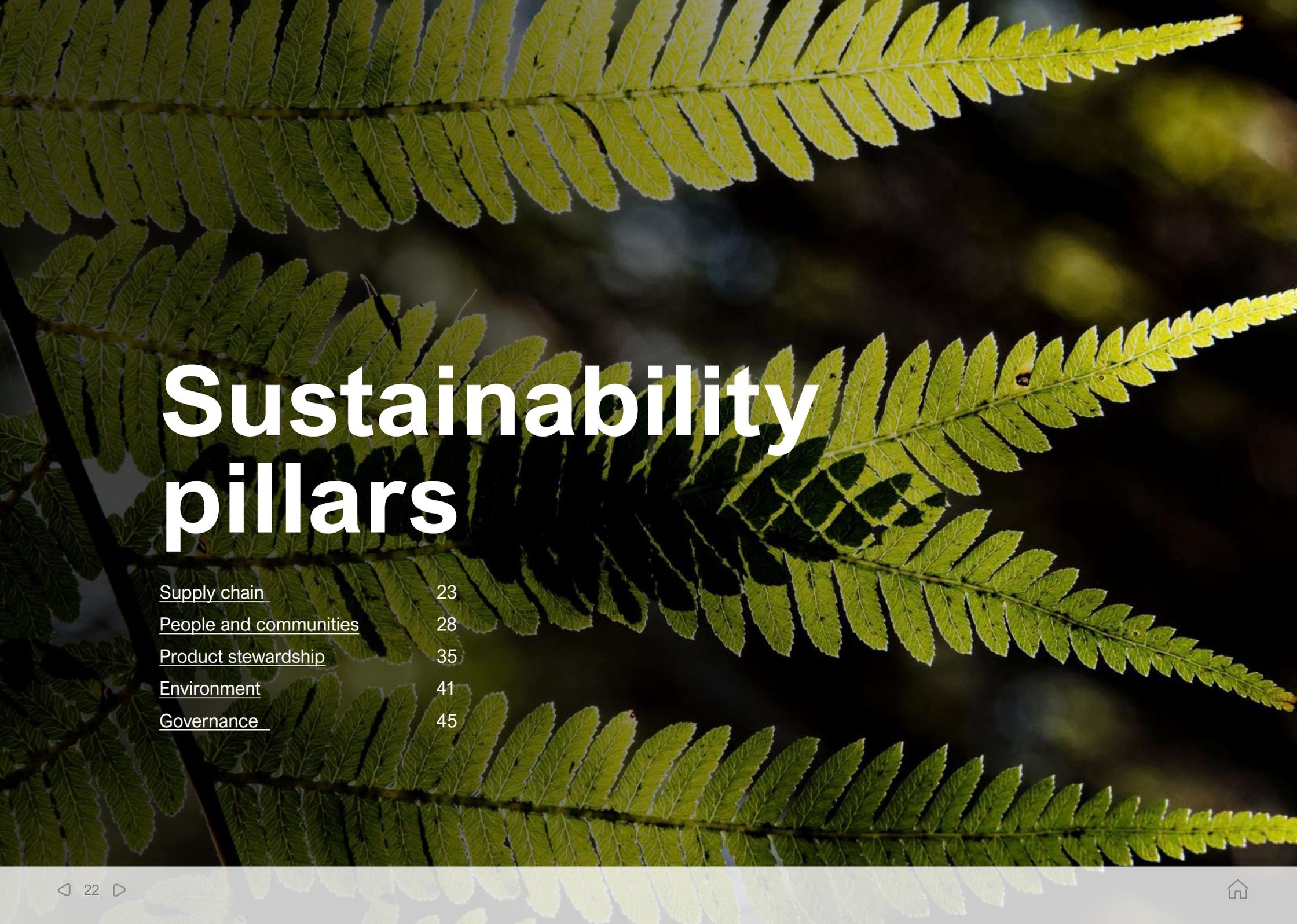
Read more under the sustainability focus areas featured in the chapter about our [sustainability pillars](#).



# I Our material matters

Material matter	Context	Read more
<b>Social</b>		
<b>Human rights in the value chain</b>	Without full visibility of controls implemented in our complex, international value chain, human rights can be negatively impacted. This can take the form of human rights abuses, such as modern slavery, bonded labour, forced and child labour or poor working conditions. To drive ethical trade we also need to consider areas in our value chain where there is migrant labour, a high presence of refugees, marginalised people, homeworkers, young workers and outsourced recruitment agencies.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Rights and empowerment</a></li> <li>&gt; <a href="#">Traceability and transparency</a></li> </ul>
<b>Labour management</b>	TFG and our suppliers use labour to source, process and manufacture our products, and to operate our distribution centres and outlets. Workers have the right to safe and decent work and working conditions, fair remuneration, freedom of association and the right to strike.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Rights and empowerment</a></li> <li>&gt; <a href="#">Job creation and workplace opportunities</a></li> <li>&gt; <a href="#">Skills development</a></li> </ul>
<b>Local sourcing</b>	By contracting with and developing local suppliers, we can near-shore production, resulting in improved efficiency, lower costs and increased Quick Response capabilities. This delivers better margins and speed to market. Local sourcing also unlocks government incentives, grants and tax benefits.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Localisation and Quick Response</a></li> <li>&gt; <a href="#">Job creation and workplace opportunities</a></li> <li>&gt; <a href="#">Skills development</a></li> </ul>
<b>Diversity, equity and inclusion</b>	We promote diversity, equity and inclusion through fair access and availability of opportunities. This provides potential for greater collaboration and partnerships with all stakeholders, regardless of their differences. By identifying and removing biases and barriers to inclusion, we can build a sense of belonging and respect among our employees and in our value chain.	<ul style="list-style-type: none"> <li>&gt; <a href="#">Diversity, equity and inclusion</a></li> <li>&gt; <a href="#">Social impact</a></li> </ul>
<b>Governance</b>		
<b>Anti-corruption</b>	Ethical business practices are important for compliance and to foster a business environment that upholds fair practices and sustainability.	> <a href="#">Governance</a>
<b>Data protection and privacy</b>	We are custodians of customer, supplier and employee data which we collect and process continuously. Cyber security incidents threaten the privacy of our employee and customer-related data. It can also affect the availability, quality and reliability of the information we process and disseminate, and on which we base decisions.	> <a href="#">Governance</a>

Read more under the sustainability focus areas featured in the chapter about our [sustainability pillars](#).



# Sustainability pillars

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<a href="#">People and communities</a>	28
<a href="#">Product stewardship</a>	35
<a href="#">Environment</a>	41
<a href="#">Governance</a>	45

# Supply chain



- Rights and empowerment
- Traceability and transparency
- Localisation and Quick Response
- Environmental impact management<sup>1</sup>

We are committed to developing ethical and transparent supply chains that source commodities responsibly, support small businesses and prioritise local manufacturing.

### Key indicators

**TFG Africa**

<p><b>79,2%</b> total apparel units manufactured locally in South Africa and in the SADC region (2023: 76,4%)</p> <p><b>20,6%</b> own manufacturing contribution to total Africa apparel (units) (2023: 18,2%)</p>	<p><b>49,1%</b> total furniture/homeware units manufactured locally in South Africa and in the SADC region (@home, Jet Home)</p> <p><b>84,0%</b> supplier compliance with SEDEX membership as % of top 100 suppliers (2023: 81,3%)</p>
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<sup>1</sup> Environmental management in our supply chain is a focus area. We report on our carbon footprint, as well as our intent to continue enhancing the scope of our carbon footprint inventory.

# Supply chain

## Rights and empowerment

Our global and complex supply chains involved in the production of our products can present considerable human rights and environmental risks and impacts.

TFG's three business segments each have responsible sourcing principles that guide their expectations of and relationships with suppliers.

### TFG Africa

#### Ten principles for responsible sourcing

1. No forced, bonded or child labour – TFG and all its subsidiaries will not tolerate any form of labour exploitation. The country's legal employment age must be adhered to.
2. Fair pay and working hours – Wages paid for hours worked must at least meet the national prescribed minimum wage rate or collective bargaining agreement, including a premium rate for overtime hours worked.
3. Health and safety – All workers must be provided with a clean and safe work and rest environment supported by regular fire and safety training.
4. Employment requirements – National government regulations are to be met and supported by a clear and understandable employment contract.
5. Respect for freedom of association – All workers must have the right to form or join a union and to freely elect their own representative.
6. Transparency – All manufacturing sites must be declared and hold a valid, accredited third-party social and ethical audit on successful completion of the TFG Compliance programme.
7. No bribery or corruption – TFG and all its subsidiaries will not tolerate corrupt practices or partake in any bribery with suppliers and/or service providers.
8. Respectful working environment – An inclusive working environment must be promoted. No employee will be discriminated against by gender, religion or nationality.
9. Responsible sourcing – Materials must not be sourced from high-risk areas, nor contain harmful chemicals, or be tested on animals during or after production.
10. Reduce environmental impact – Sustainable initiatives have to be maximised to decrease carbon footprints and to assist in adhering to the environmental laws, standards and regulations.

### TFG London

#### Eleven principles for responsible purchasing

1. Employment is freely chosen.
2. Freedom of association and collective bargaining are respected.
3. Working conditions are safe and hygienic.
4. Child labour shall not be used.
5. Living wages are paid.
6. Working hours are not excessive.
7. No discrimination is practiced.
8. Regular employment is provided on the basis of recognised employment relationships established through national law and practice.
9. No harsh or inhumane treatment is allowed.
10. Compliance with environmental rules, regulations and standards and observe environmental conscious practices.
11. Suppliers are expected to implement and maintain necessary systems to guarantee compliance to this code.

#### Four key principles for supplier relationships

1. Clear expectations.
2. Support and guidance.
3. Open communication.
4. Responsible purchasing practices.

### TFG Australia

#### Fourteen responsible sourcing principles

1. No child labour.
2. No forced labour.
3. No harassment or abuse.
4. No discrimination.
5. No excessive overtime.
6. Appropriate compensation.
7. Compliance with laws.
8. Healthy and safe workplace.
9. Freedom of association and collective bargaining.
10. Environmental awareness and protection.
11. No bribery or corruption.
12. Transparency in all business relationships.
13. Responsible raw material sourcing.
14. Upholding RAG's responsible sourcing principles.

# Supply chain Rights and empowerment

The Group is committed to effective processes and controls that safeguard against modern slavery in our operations and supply chain.

## Modern Slavery

- > In accordance with Australia's Modern Slavery Act (Act), TFG Australia submitted its modern slavery statement, for the financial year ended 31 March 2023.
- > In accordance with the Modern Slavery Act 2015 (c.30) of the United Kingdom, TFG London submitted its modern slavery statement for the financial year 2023.

### Potential risks in our supply chain

Modern slavery risks in our supply chain may include:

- > Forced labour.
- > Bonded labour.
- > Child labour.
- > Human trafficking.
- > Unethical recruitment practices.
- > Poor working conditions.

These risks may arise from a range of factors:

- > Global supply chains are complex, often lacking in transparency and traceability.
- > Possible inclusion of children in harmful and dangerous work or interferes with their education.
- > Use of migrant labour who are at more risk of exploitation.
- > The majority of garment workers in our factories are women, who are at higher risk of exploitation.
- > Lack of education and awareness makes individuals more susceptible to exploitation.
- > Areas of poverty and economic vulnerability.

### The actions we take against modern slavery

#### TFG London

To address the risks of modern slavery, we:

- > Uphold our four key principles for supplier relationships and work collaboratively with supply chain partners to uphold these values.
- > Require all factories and their sub-suppliers to adhere to our supplier code of conduct.
- > Develop operational policies in line with the United Nations Guiding Principles on Business and Human Rights.
- > Conduct an annual human rights risk assessment across our manufacturers and non-stock suppliers.
- > Contribute to the Open Supply Hub to improve the availability of supply chain data in the apparel sector.
- > Provide training and raise awareness of responsible logistics, warehousing and purchasing practices.
- > Contribute to modern slavery research projects by sharing our case studies and experience.

#### TFG Australia

To address the risks of modern slavery, we:

- > Follow our five-step approach to addressing the risk of modern slavery, and consult with suppliers, legal advisors or industry experts where appropriate.
- > Require all tier 1 suppliers to sign our code of conduct, which includes 14 responsible sourcing principles.
- > Monitor compliance with our code by conducting at least bi-annual independent third-party social and ethical audits, tracked on a monthly dashboard.
- > Conduct frequent re-audits and unannounced inspections in cases of non-compliance, and where appropriate implement bespoke remediation and corrective action plans.
- > Review and implement policies and procedures to enhance the depth and breadth of our compliance.

### We work with

We engage and partner with NGOs, trade unions, academia and multi-stakeholder platforms:



#### Anti-Slavery International

TFG London works with Anti-Slavery International, the world's oldest anti-slavery charity, to help assess, identify and mitigate modern slavery risks.



#### Ethical Trading Initiative

TFG London's ethical trading strategy is informed by the ETI Human Rights Due Diligence Framework. The Ethical Trading Initiative (ETI) promotes respect for workers' rights around the globe.



#### International Transport Workers' Federation

TFG London partners with the affiliate-led International Transport Workers' Federation to raise internal awareness of the human rights risks affecting transport workers.



#### Be Slavery Free

TFG Australia consults with Be Slavery Free, a coalition of civil society campaigning against modern slavery, human trafficking, forced and child labour.



# Supply chain Rights and empowerment

## Homeworkers risk assessment at TFG London



Around 75 million people work in the textiles and garment sector worldwide, with the majority being women. Millions work from home or in small, informal workshops, often producing for domestic markets but also taking on subcontracted orders for the larger factories that supply international brands.

### A female workforce

Recent analysis of the Indian Labour Force Survey found that 4,7 million female home-based workers are engaged in the Indian apparel and textile sectors, and the latest ILO study on homeworking around the world notes that, in 2019, there were 260 million homeworkers making up 7,9% of the global labour force, rising to 11,5% for women.

Homeworking is an important aspect of the global economy, present in a huge range of sectors and countries. Homeworkers themselves form an essential part of the supply chain. Not only do they carry out specialised and intricate work that often cannot be cost effectively mechanised, they also provide much needed flexibility in production.

### Working conditions

Despite their value in the supply chain, homeworkers usually have very poor working conditions such as low pay and insufficient and irregular work. They can be extremely vulnerable as their employment status may be unclear, and so they may not receive basic entitlements such as maternity pay, social security benefits, holiday entitlement and job security.

### TFG London policy

To address the human rights risks identified, we consulted the Homeworkers Worldwide (HWW) Toolkit to develop our longstanding homeworking policy, which recognises the role of homeworkers and encourages suppliers to disclose homeworking, without repercussion.

Our policy also provides clear and actionable suggestions on how to promote transparency and enable greater due diligence.

### Insights through site visits

Attending regular site visits is a key action as part of our approach in addressing human rights and labour standards in our supply chain. During a visit to one of our embellished garment supplier in India, we had the opportunity to meet skilled home-based artisans, based in Sikandrabad.

### Partnerships

To this end, we have partnered with two NGOs, HWW and Transform Trade (TT) on a supply chain mapping project. We are currently in the process of finalising this report and the outcome and recommendations will be finalised at the end of 2024 with progression and outcomes included in the next modern slavery statement.

# Supply chain

## Localisation and Quick Response

We are committed to growing a strong local manufacturing sector that can effectively respond to shifts in consumer demands, maintain convenience and deliver quality products that reflect the craftsmanship and excellence of our local talent.

### Commitment for local sourcing in South Africa

#### Local impact

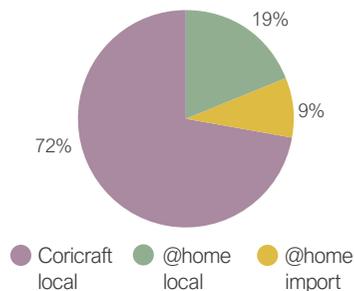
Local production presents several opportunities for positive impact:

- > Local business activity creates jobs. Reducing unemployment is crucial for fostering stability and contributes to poverty alleviation.
- > Skills development opportunities for employees, interns, graduates and unemployed youth contribute to the continuity of the local textile industry and the South African Retail-Clothing, Textile, Footwear, Leather (R-CTFL) masterplan.
- > We are agile in responding to evolving trends, delivering products precisely when and where customers demand them.
- > This commitment enhances our customer-centric approach.

More information on TFG Africa's localisation strategy is available in our [integrated annual report](#).

We further verticalised our homeware capability and capacity with a R20 million investment in new equipment and machinery. 80% of @home sofas are now made locally.

Home division  
Source of sofa manufacture

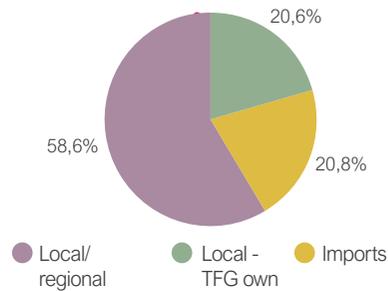


## R74,5 million

support to enterprise and supplier development

TFG continued to expand our unique Quick Response advantage in menswear, adding new formal menswear capability and six new production lines.

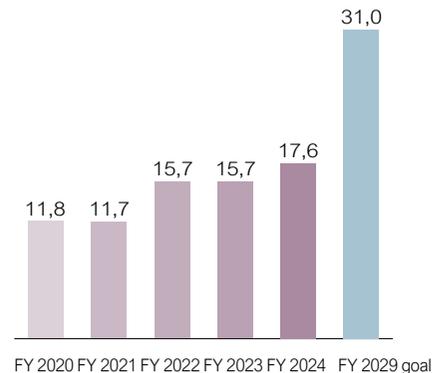
Own manufacturing contribution to total TFG Africa apparel (units)



## >R1,1 billion

spent with small black-owned businesses

TFG Africa own manufactured units (millions of units)



# People and communities

We are committed to creating lasting impact in our communities through transformation, being a diverse and inclusive business, upskilling young talent and creating real job opportunities.



We are committed to connecting people and their passions, and to sharing the benefit of enterprise with small businesses, suppliers, workers, employees and communities. We monitor our contribution to the [SDGs](#) and report on our social impact in alignment with the [JSE Sustainability Disclosure Guidance](#).

Our 2030 community commitments reflect our dedication to empowering communities and creating opportunities. We strive to build a better, more inclusive future for all, fostering growth, resilience and positive impact.

## Key indicators

### TFG Africa

<p><b>18</b></p> <p><b>FutureForce:</b> Bursaries and Data Scientist Fellowships supported during the year</p>	<p><b>R24,5 million</b></p> <p><b>ExtraThread:</b> Donate clothing and fabric to those who need it most</p>	<p><b>13 900</b></p> <p><b>RippleEffect:</b> Bring clean water closer to communities who need it</p>	<p><b>2 381</b></p> <p><b>FirstStart:</b> Total new jobs and workplace opportunities added</p>	<p><b>R53,8 million</b></p> <p><b>E/Scalator:</b> Investing in small business, suppliers and projects</p>
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<b>2030 target: 100</b>	<b>2030 target: R100 million</b>	<b>2030 target: 100 000 South Africans</b>	<b>2030 target: 15 000</b>	<b>2030 target: R250 million</b>
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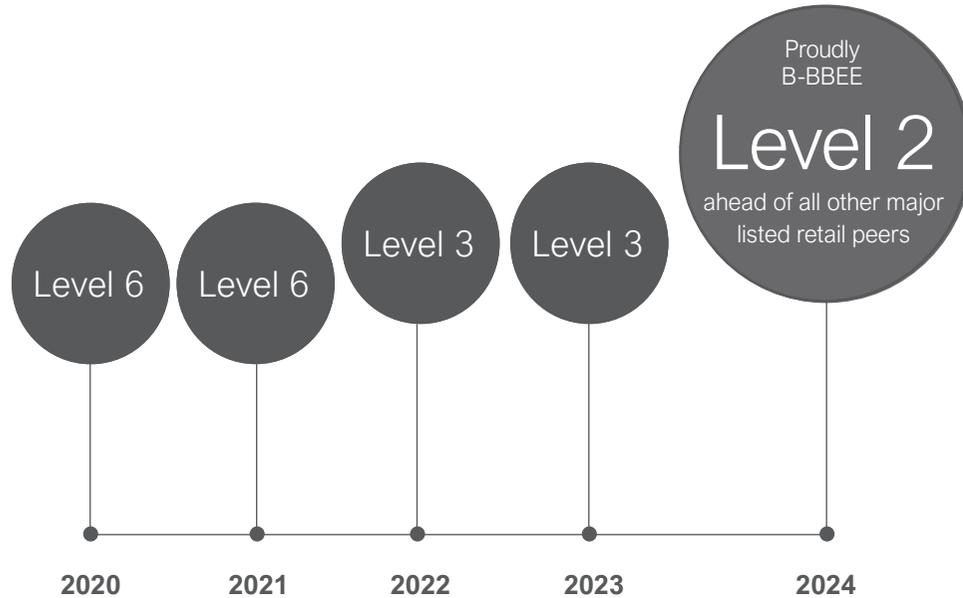
**Level 2**  
Broad-Based Black Economic Empowerment scorecard  
(2023: Level 3)

# I People and communities

This year, TFG attained a Level 2 B-BBEE rating, the highest of any major listed retailer.

The Group made notable gains in the skills development scorecard element and benefited from our continued participation in the YES programme.

Our B-BBEE certificate is available on our website: [www.tfglimited.co.za](http://www.tfglimited.co.za).



TFG has demonstrated a longstanding commitment to the objectives of B-BBEE in South Africa. Our integrated application of these principles in how we operate underscores our commitment to sustainable growth and social development, establishing accessible economic opportunities for all segments of society.

## Management control

There have been improvements in the overall representation of Black people in senior and middle management positions due to set diversity initiatives, succession planning and talent management processes. As part of the Group's diversity awareness campaigns, the representation of employees that have declared disabilities exceeds the 2% target set within the B-BBEE Codes of Good Practice.

## Skills development and YES programme

Skills development expenditure on Black people with disabilities increased from 0,24% to 0,31% of the leviable payroll. The Group's participation in the YES programme created 1 200 workplace opportunities and YES learner appointments increased by 58% when compared to the previous financial year.

## Enterprise and supplier development

Our enterprise and supplier development initiatives support several exempt micro-enterprises (EMEs) and qualifying small enterprises (QSEs) to grow into fully independent suppliers. We also provide specific support in various forms to existing empowered suppliers. Close to R75 million in support was made available to Black-owned businesses in FY 2024.

The Group spent more than R1,1 billion with Black-owned EMEs and QSEs (small businesses) in the current year – an increase of more than 20% on the prior year.

## Socioeconomic development

Individual TFG brands all partner with NPOs and make donations to various community initiatives and projects. At a Group level, TFG also supports various NPOs, disaster relief agencies, and launched the new RippleEffect project which aims to provide fresh drinking water to 100 000 South Africans by 2030. More than R20 million was recognised in the form of donations over the year.

# People and communities

## Skills development

Through our digital and mobile learning strategy, we are making learning more accessible to our employees. Our “educate to employ” strategy directs our investment to develop talent.

### Skills initiatives at TFG Africa

This year, we launched a Supply Chain Academy that aims to create management capability and experience for process managers, production managers and engineers. TFG Africa also received funding from government’s National Skills Fund to upskill 2 700 youth in our factories over the next four years, with the intention to absorb them into our talent pipeline.

Employee development is a priority to develop a pipeline of talent for our expanding operations and the retail sector as a whole.

### Educate to Employ

Our strategy directs investment that develops a pipeline of young talent that supports TFG’s omni-strategy.

- > Learnerships and internships: investing in skills development with 1 034 learnerships and internships successfully run.
- > Bursaries for young talent: investing in further education for talented youth through our partnership with FEDISA fashion school and the University of the Western Cape.
- > YES programme: creating opportunities and work experience for our unemployed youth, with over 2 300 opportunities in the past three years.
- > TFG Sustainable Design Incubator (SDI): young, emerging designers are selected across the country to take part in a six-month immersive training and mentorship programme focused on sustainable design practices.

The TFG Leadership Academy accelerates the development of high-potential employees through the leadership pipeline at key transitions in their careers. The Academy offers leadership programmes for executives, senior leaders, junior leaders and developing leaders and preference is given to those from disadvantaged groups. This year, 210 employees graduated from the Academy.

**210**  
delegates attended the TFG Leadership Academy programmes this year

**1 200**  
YES programme participants

**1 034**  
learnerships and internships successfully run across our TFG Africa retail divisions

**655 957**  
training interventions completed during the year across the Group

**346**  
unique courses developed and published to date on TFGLearn

**3 138**  
merchant training interventions in our TFG Merchant Academy

TFG Africa established the TFG Data Science and Leadership Fellowship, which funds students who are studying towards a Master’s degree in data science. Candidates are evaluated on academic excellence, innovation, creativity and leadership. Preference is given to underrepresented groups. There are currently 11 students (7 females and 4 males) from two intakes that are completing the first and second year of their qualification.

# People and communities

## Diversity, equity and inclusion

We promote diversity, equity and inclusion through fair access and availability of opportunities. We strive to identify and remove biases and barriers to inclusion by building a sense of belonging and respect through dedicated efforts and initiatives.

### Our Diversity, Equity and Inclusion Policy

The policy is based on the following principles:

- > We strive for the elimination of all forms of unfair discrimination.
- > We cultivate an appreciation of and reward diverse, equitable and inclusive leadership, business practices, innovation and solutions.
- > We cultivate respectful communication and cooperation between all persons.
- > We encourage teamwork and employee participation, permitting the representation of all groups and employee perspectives.
- > We intentionally promote the inclusion of all previously marginalised groups within our operations.
- > We regularly monitor, evaluate and report on the impact of all diversity, equity and inclusion initiatives.

### TFG Africa

#### Employee support services

802 employees across our African operations contacted our helpline for counselling on personal- and work-related issues, mental health, physical health and well-being, and abuse.

Building a community for change: We established a national change agent network of 80 change agents in our stores, strategically located in key regional and outlying areas across South Africa. These change agents play a vital role in facilitating direct engagement with store employees in issues such as human resources (HR) and store management systems, new technology and innovation, and other developments that require change management and support.

We work with various community partners to assist us in providing employee support. All factories in the Western Cape provide access to on-site social work services, clinic services, family planning, chronic medication and dentistry, and we are expanding these services to factories in other provinces. Clinic services and doctors are scheduled for regular visits to check in on chronic patients and their use of prescribed medication.

An online assistance tool, Paymenow, allows TFG employees to access a portion of their salary for instances of financial hardship. This is done responsibly, accompanied by financial literacy training.

### TFG London

TFG London is a **Disability Confident Employer**.

This government-driven scheme indicates our commitment to recruitment processes that are inclusive and accessible to all, and to supporting colleagues who acquire a disability or long-term health condition, enabling them to stay in work. Disability Confident Employers must implement at least one action from a prescribed list to make a difference to disabled people.

This year, TFG London also announced our partnership with Business in the Community on the **Ban the Box** campaign, which gives ex-offenders a fair chance to compete for jobs by removing the criminal conviction tick box on application forms. This practice promotes inclusive hiring and removes barriers to work.

# 75%

of TFG Africa's employees feel a sense of belonging.

More information on our employee value proposition is available in the [remuneration report](#).

# People and communities

## Social impact

### Clean drinking water

Our RippleEffect community commitment is about bringing clean water closer to communities that need it. Our goal is to provide fresh drinking water to 100 000 South Africans by 2030.

Hlangwane Village in Mpumalanga is one such village. The community had to endure dangerous daily treks for water while facing the risk of waterborne illnesses like diarrhoea.

We are using a portion of the funds that are raised via the sale of reusable shopping bags towards installing boreholes.

The first borehole – one of many that are planned by 2030 – was built in March 2024 and operates using solar power.

*It is our responsibility to give back to the communities where we operate. We collaborate with business, government and non-profit organisations to strengthen these communities and align efforts with the South African National Development Plan and SDGs.*



20  
jobs were created

13 900  
people now have access to clean water

3,5 litres  
of clean water pumped per second

4 261 kWh  
of energy has been produced since inception

# People and communities

## Social impact

### Brand-led impact

Each TFG brand selects a particular charity to support. These beneficiaries are chosen to align with causes that resonate with their customers and employees, and often have a connection to the specific merchandise category in which they operate. In partnership with these social or non-profit organisations, each brand is able to enhance their positive social impact. These are a limited example of charities supported across our territories. Further case studies are documented on our website at [www.tfglimited.co.za](http://www.tfglimited.co.za).

<p><b>MARKHAM</b></p>	<p><b>Markham and the boys</b></p> <p>Markham collaborates with “What About The Boys?”, a national movement that aims to combat gender-based violence (GBV) by helping boys redefine masculinity and dismantle societal stereotypes.</p> <p>“What About The Boys?” conducts national screenings of an educational film aimed at raising awareness about GBV, targeted at high-school boys across South Africa. Following each screening, ongoing mentorship dialogues challenge gender stereotypes, providing boys with the tools to grow into responsible, empathetic young men. Each boy also commits to a #DoBetter pledge, a personal commitment to be a part of the solution.</p> <p>Markham donates a portion of the sale of each branded t-shirt and sweater towards this initiative.</p>
<p><b>FOSCHINI</b></p>	<p><b>Foschini for women and children</b></p> <p>Foschini embarked on a 16 Days of Activism Campaign “My dress does not mean yes” in which R10 of every dress sold from 1–16 December 2023 contributed to the Force For Good fund. Foschini raised R560 000 for the campaign period and with additional accumulation in the Force For Good Fund, the business was able to donate R650 000 to Saartjie Baartman Centre and R250 000 to the Frieda Hartley Shelter, a R900 000 donation in total.</p>
<p><b>TAROCASH</b></p>	<p><b>Tarocash’s wish</b></p> <p>Tarocash has partnered with Make-A-Wish Australia to grant wishes to children battling life-threatening illnesses. We facilitate donations through a “donate at checkout” option in-store and via our online portal. This has raised over \$250 000 AUD for FY 2024.</p>
<p><b>CONNOR</b></p>	<p><b>Connor checks</b></p> <p>Connor is the Principal Partner of R U OK? a public health promotion charity that encourages people to stay connected and have a conversation that can help others through difficult times. Proceeds raised through donations and the sale of merchandise within the Connor stores goes towards supporting R U OK?’s Community Ambassador programme. In FY 2024, this raised over \$1,5 Million AUD.</p>
<p><i>Phase Eight</i></p>	<p><b>Phase Eight for cancer</b></p> <p>Macmillan Cancer Support is the UK’s leading cancer care charity, supporting people of all ages and all cancer types in local communities across the UK. Macmillan nurses, doctors and cancer experts are there for people when they need them most, from making sense of their diagnosis to guiding them through treatment and providing help and support in every aspect of life.</p>

# People and communities

## Job creation and workplace opportunities

### Empowering South African youth

In South Africa, our most significant opportunity to make a lasting positive impact is to create jobs to address unemployment, poverty and inequality. We support government's 2030 R-CTFL masterplan for the clothing manufacturing sector. Where we create jobs, we make sure that those being given the opportunity to be employed or introduced to formal work through learnerships and internships are from vulnerable groups, such as women and young people.

### YES programme

TFG Africa is a partner of YES South Africa, a private-sector initiative aimed at enhancing the employability of young people through skills development. We offer young people the opportunity to gain qualifications and work experience through apprenticeships, internships and learnerships.

TFG offers 12-month contracts that provide quality work experience, mentorship and training to unemployed youth. This provides them with the best possible opportunities for securing employment and simultaneously deepens TFG's talent pipeline. A significant proportion of participants have been appointed into permanent positions at our distribution centres and stores.

R100 million+

invested in the YES programme since 2021

2 300+

youth received work experience since inception

*TFG was recognised as a Top 10 Jobs Contributor at the inaugural YES South Africa ESG Awards 2023.*



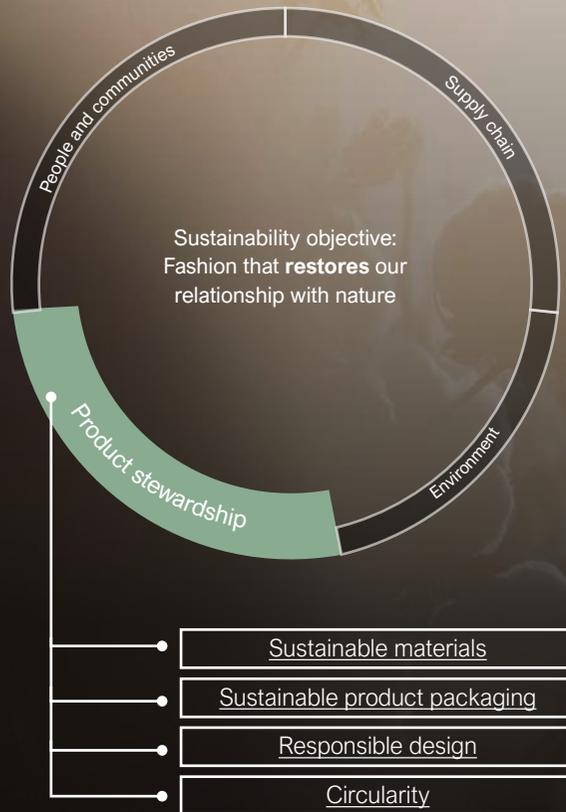
### Store optimisation and job preservation

We opened 272 stores this year. Some stores were closed or right-sized to maintain an efficient and profitable retail footprint. In cases where stores are closed, we offer employees a range of options to guarantee job preservation, including employment at another brand or at a store in a different location.



# Product stewardship

We are committed to practising responsible product stewardship in the way we design, manufacture, sell and dispose of products.



## Key indicators – sustainable materials

**TFG Africa**

29,3%

total sustainably sourced cotton (apparel)

(2023: 13,8%)

**2024 target: 20%**

**TFG London**

81,7%

total sustainably sourced cotton

(2023: 74%)

**2024 target: 65%**

**TFG Australia**

50,7%

total sustainably sourced cotton

(2023: 27,0%)

**2024 target: 30% preferred cotton**

**TFG London**

58%

top five materials transitioned to more responsible and lower impact alternatives\*

(2023: 48%)

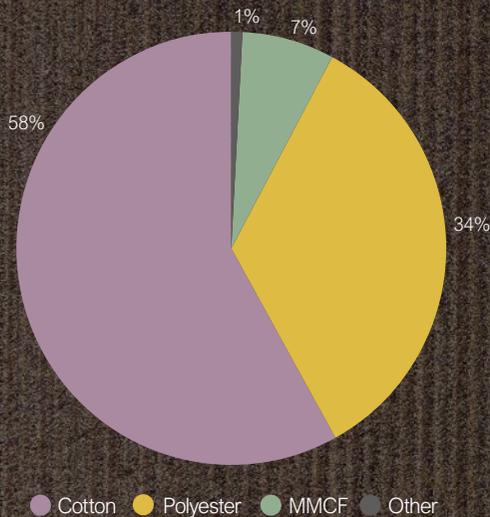
\* TFG London's top five materials are polyester, viscose, cotton, leather and polyamide.

# Product stewardship

## Sustainable materials

We initiated our sustainable materials programme with a focus on cotton, as it represents the largest fibre contribution to our apparel and significantly impacts our sustainability objectives.

TFG Africa's typical apparel fibre composition



### Cotton

In the 2023 calendar year, all territories achieved their targets for sourcing of sustainable cotton. TFG Africa achieved 29,3%, TFG Australia 50,7% and TFG London 81,7%.

All three business segments are members of Better Cotton and, in addition, support other certified standards, organic cotton or recycled cotton. TFG Africa, TFG London and TFG Australia received a positive outcome for the Better Cotton Independent Assessment. We welcome the enhanced traceability of Better Cotton as the next step in tracing the cotton back to farm level.



The Group's sourcing of Better Cotton in the 2023 calendar year resulted in the following estimated benefits (as calculated by Better Cotton)

## 5,7 million

estimated litres of water saved thanks to our sourcing of Better Cotton.

## 3 471

estimated kilograms pesticides avoided thanks to our sourcing of Better Cotton.

TFG Group sourced an estimated 8 613 tonnes of Better Cotton.

### TFG London

Our Materials pillar aims to accelerate our transition to lower impact and more responsible materials, with a focus to phase out fossil fuels and considering recyclability to promote circularity.

Our key objective is to transition 80% of our top five materials to more responsible and lower impact alternatives, namely polyester, viscose, cotton, leather and polyamide. This year, we made significant progress by transitioning 58% (2023: 48%) of our top five materials to lower impact and more responsible alternatives.

### TFG Australia

Within the Planet pillar of our sustainability strategy, we are committed to transitioning our commonly used raw materials to lower-impact and more responsible alternatives. We have established clear targets and are actively tracking our progress in adopting preferred materials, with a particular focus on cotton, polyester, and viscose.



# Product stewardship

## Sustainable product packaging

We consider packaging a component of the product and as with all our products, we are working towards selecting appropriate materials that can be reused or recycled and minimise waste.

### Taking action on packaging

#### Cardboard

Cardboard is one of the most commonly used packaging materials in our distribution centres. It protects products during transportation from suppliers to customers.

This year, 4 710 tonnes or 96% of cartons were reused in our distribution centres, thereby reducing waste.



The logistics division ran a successful pilot of a reverse logistics model to collect 23 950 cartons from an estimated 170 stores in Gauteng to be sorted and reused.

TFG Africa is committed to reducing our reliance on single-use plastic. The sale of reusable bags coincided with the introduction of a charge for single-use plastic bags, aiming to shift consumer behaviour and disincentivise consumption.

Foschini and The FIX were the first brands to implement this initiative, and the rollout to additional identified brands is complete. For those brands with very specific packaging requirements, we are working towards offering more sustainable solutions.

We partnered with a local supplier to develop our branded reusable bags. These bags are made from non-woven polypropylene, making them fully recyclable and therefore distinctive from other common alternatives in South Africa.

A portion of the funds from the sale of reusable and plastic bags has been directed to a new initiative to build rural boreholes, reaching South Africans who have never had access to safe drinking water.



### Our TFG Africa single-use plastic shopping bag journey



# Product stewardship

## Sustainable product packaging

Reduce, reuse and recycle

### TFG London

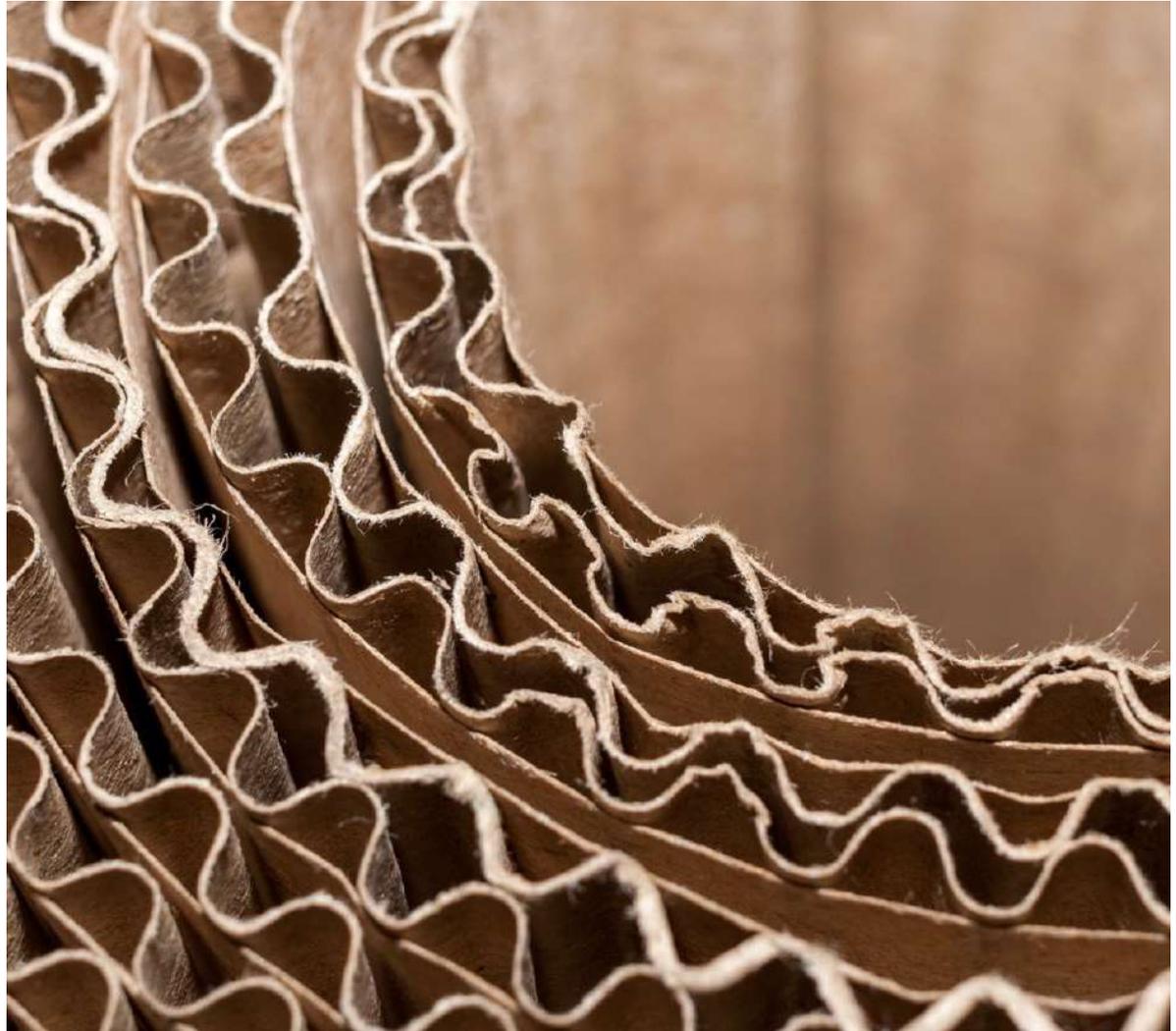
TFG London aims for 100% of our packaging to be plastic free by 2026.

All TFG London's online bags are now made from Forest Stewardship Council® (FSC® – N003990)-certified paper and are recyclable. In 2023, TFG London has become signatory of the CanopyStyle and Packed4Good Policy. Canopy is an environmental non-profit organisation, which explores solutions to reduce and reuse paper and packaging to protect the world's forests, species and climate. This entails:

- > Conducting an annual review of paper and packaging use to identify opportunities to increase paper-use efficiencies, reduce paper and packaging basis weights, and save money and resources.
- > Giving preference to paper and packaging with high recycled content, specifically post-consumer waste content.
- > Supporting research and development on the commercial-scale production of pulp, paper and packaging from alternative fibre sources such as wheat straw and agricultural residues, and participate in trials as appropriate.

### TFG Australia

In TFG Australia, all in-store carry bags are made from sustainably sourced paper certified by the Forest Stewardship Council. In FY 2024, TFG Australia joined the Australian Packaging Covenant Organisation and provides an annual report of packaging use and materials.



# Product stewardship

## Responsible design

Responsible design encompasses several key practices and principles aimed at minimising environmental impact while promoting positive impact, including material selection, ethical production, durability and longevity.

Nurturing forward-looking designs



### 2023 TWYG Changemaker Award

TFG and Foschini were headline sponsors of the 2023 TWYG Sustainable Fashion Awards, which celebrate innovation, more sustainable practices, and a shared vision for a fashion industry that leaves a positive impact.

The 2023 winner of the overall Changemaker Award was Thando Ntuli, the founder of MUNKUS, a South African luxury brand that designs each of its garments to improve with age.

### TFG Africa's Sustainable Design Incubator

This six-month incubation programme challenges designers to prioritise the use of zero-waste design techniques and more sustainable fabrics in creating commercial garments. Designers undergo comprehensive training on topics including marketing, sustainable fashion and commercial skills. Designers also get access to TFG's design and manufacturing facilities to produce their collections and receive sustainable fabrics and sponsored equipment.

The first collections from the Sustainable Design Incubator were launched on Bash in October 2023, giving the designers market access to millions of TFG customers. Their designs were also featured at SA Fashion Week 2023.

They bring:

Creativity and enthusiasm

SUSTAINABLE FABRICS

SEWING AND PATTERN MAKING

DESIGN AND TECHNICAL SUPPORT

PRODUCTION IN OUR CMTs

BUSINESS MANAGEMENT SUPPORT

ACCESS TO BASH.COM

We bring:

# Product stewardship

## Circularity

### Upcycling waste

The FIX donated sleeping bags to a homeless shelter in partnership with TCB's Remake programme. Textile waste is diverted from TFG's factories and used as filling, while the sleeping bags themselves are constructed from polyester marketing banners used in stores. The sleeping bags are made by unemployed entrepreneurs at TCB's Remake social empowerment project.

TFG London partnered with [Cotton Lives On](#), a programme that takes cotton-rich textiles at the end of their lives and recycles them into filling for roll mats. The benefit of this programme is twofold: textile waste that may have ended up in landfills is reused, and the roll mats are donated to homeless charities to support people in need.

Circularity requires a fundamental shift in our approach to designing, creating and reusing products, as well as handling them at the end of their life. It refers to the extent to which our materials and products are kept in use through recycling, repair, remanufacturing and repurposing.



TFG Australia continues to support [Thread Together](#), an organisation that collects brand new end-of-line stock from fashion brands and donates it to people in need. The head office team regularly volunteer with picking and packing orders.



### FIX DESIGNER SHOWCASE

The FIX held an [Upcycling Designer Showcase](#) to celebrate the talent of eight local designers who use repurposed material to create cutting-edge fashion pieces. The designers were selected from nationally accredited tertiary institutions. They were tasked with reusing and repurposing The FIX's store window banners, made out of polyester fabrics, to create their own unique collections. The designers were further supported by the Small Enterprise Development Agency (SEDA) and TFG's learnership and development programmes.

TFG Africa donates clothing products that are in a sellable condition to TCB's Resell programme to enable clothing items to remain in use rather than being discarded. In a similar vein, we donate appliances from @home that are not in a sellable condition to TCB's Repair programme. This extends the life of these appliances, so they can be refurbished, sold and used again.

Read more about the social impact of [TCB's programmes](#).

# Environment

We are committed to working towards a zero-waste business and value chain, to reduce emissions and tackle key environmental issues relevant to our business operations.

The environment pillar's focus areas in our Inspired Living framework are shared by the Group, however, location-specific challenges have an impact on priorities. For example, since load shedding is a critical issue in South Africa, TFG Africa has invested significantly in energy efficiency. For TFG London and TFG Australia, the current emphasis is on the use of preferred materials, waste management and product packaging. These priorities are reflected in the indicators and descriptions that follow.



## Key indicators

### TFG London

69%

Renewable energy

2030 target: 100%

18%

Logistics reduction

2030 target: 50%

### TFG Africa

70%

total business waste recycled across TFG head office, distribution centres and factories

(2023: 83%)

72%

total textile waste recycled across TFG's own manufacturing sites

(2023: 99,4%)

96%

reuse of supplier cartons (to avoid buying additional cartons)

(2023: 86%)

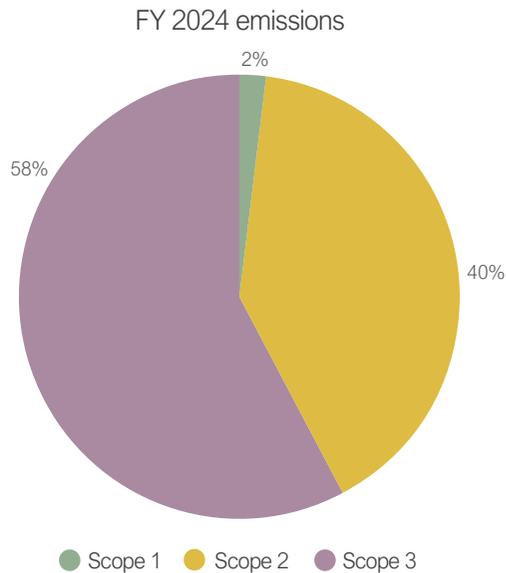
100%

total % post-consumer waste content in plastic shopping bags

(2023: 100%)

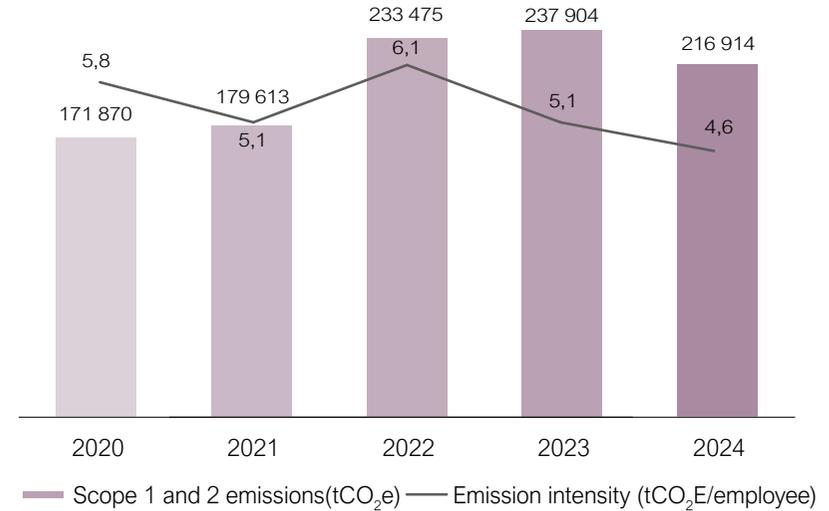
# I Environment

## TFG Group carbon footprint



- > Total emissions shows the impact of COVID-19 in FY 2020 and FY 2021, with the normalisation of operations from FY 2022 onwards.
- > With our dependency in South Africa on electricity generated from coal, coupled with the load shedding challenges and resulting increase in generator use, we are experiencing volatility in scope 1 and 2 data.
- > The contribution of scope 3 emissions has increased this year as we enhance the completeness of our carbon footprint reporting. This year, for the first time, TFG Africa included emissions from cotton raw materials (under the category “purchased goods and services”), as well as emissions from capital goods and downstream transportation and distribution. TFG Australia included emissions from use of sold products for the first time as well as Upstream Transportation & Distribution.
- > We will continue to enhance our data collection and reporting to improve the scope 3 data in our carbon footprint report, in line with the requirements of the GHG Protocol.

### Scope 1 and 2 emissions



### A note on methodology

We measure our carbon footprint using the GHG Protocol Corporate Accounting and Reporting Standard methodology (2015) and have been preparing a carbon footprint report for 15 years. We started including TFG London in our carbon footprint reporting in 2017 and TFG Australia in 2020. Our emissions are calculated for all three geographic jurisdictions in which we have outlets, and all scope 1 and scope 2 emissions are included, as per the GHG Protocol framework.



# Environment

## Energy efficiency and renewable energy

TFG is committed to reducing energy usage and transitioning to the use of renewable energy sources. This helps mitigate the risk of critical infrastructure blackouts or failures, which negatively impact consumers' disposable income and operational efficiencies.

### Alternative energy solutions

Load shedding reached its highest level at the end of 2023 calendar year and continued into 2024. There were 289 days of outage, of which 44 was at stage 6 levels.

### Integrated energy

TFG Africa has developed an **integrated energy plan** aimed at reducing electricity consumption and related costs. The plan involves retrofitting over 800 older stores with modern LED lighting and air-conditioning upgrades over the medium term. Trial implementation has been completed at 21 stores. LED lighting has already been installed in 1 871 stores. As part of our integrated energy plan, TFG has three distribution centres and one manufacturing facility that use renewable energy.

We achieved improved energy efficiencies with a reduction in kWh per square meter in TFG Africa stores of 7,2%.



The Midrand distribution centre installed a 600 kWp photovoltaic system in 2022.



The Caledon manufacturing facility installed a 100 kWp photovoltaic system in 2016.



The Riverfields distribution centre installed a 600 kWp photovoltaic system in 2023.



The Tygerberg distribution centre installed a 178 kWp photovoltaic system in 2024.

# Environment

## Waste management

Through optimising production processes and implementing efficient resource management practices our priority is to reduce waste. Thereafter, we aim to divert from landfill by working with organisations to reuse and recycle.

### TFG Africa

At head office, we have implemented comprehensive recycling programmes and diverted 70% of our waste from landfills. In our distribution centres, we prioritise minimising packaging materials and diverted 75% of our waste from landfills. Across our operations we recycled 627 549 kg of waste and reused 52 195 kg.

This year, we expanded our partnership with TCB repair programme and @home. Since October 2023, donations of more than 900 appliances were made to be repaired and resold, effectively shifting from a linear model towards circularity. The TCB repair programme, focuses on instilling a life-long skill in the participants to help them become self-employed as appliance repair and resell traders.

- > We **prevent** waste by starting with more sustainable product design and sourcing. Read about [responsible design](#).
- > We **reduce, reuse, recycle** and **recover** waste through a range of initiatives. For example, textile waste (small pieces of fabric waste from the factory cutting room) is collected and sorted, and 72% is recycled through our partners. This gives value to recycled textile waste as an input to other industries. Read more about [circularity](#).
- > We are committed to working towards a zero-waste business and value chain to limit waste **disposal**.

### TFG Australia

TFG Australia continues to work with **UPPAREL** to repurpose, upcycle or recycle garments or trimmings. When garments are still fit for wear, they are donated to Thread Together, the Australian Red Cross or another non-profit. If they are not fit for wear, they are recycled and typically turned into UPTex, a lightweight, durable, impact resistant and non-toxic chemical that can be used for packaging, signage and homeware.

### TFG London

TFG London has committed to becoming a **zero-waste business**. To achieve this, we are:

- > Defining zero-waste for the entire business.
- > Providing internal training on how to recycle correctly.
- > Improving recycling rates at all central offices, distribution centres and UK-based outlets, to reach a 60% recycling rate.
- > Consolidating and transitioning to a group waste provider to improve efficiency and communication.

## Biodiversity

Climate change has a profound impact on biodiversity. The primary drivers of climate change – such as elevated CO<sub>2</sub> levels, altered rainfall patterns and temperature ranges – can lead to increased species extinction rates, loss of biodiversity hotspots and changes in the resilience of ecosystems.

TFG is committed to managing our environmental impact and mitigating our contribution to climate change by reducing GHG emissions and our carbon footprint. A significant portion of scope 3 emissions originate from our raw materials supply chain, such as cotton.

TFG partners with Better Cotton to improve cotton farming globally. Better Cotton's mission is to help cotton communities survive and thrive, while protecting and restoring the environment. Through its implementing partners, Better Cotton trains farmers to use water efficiently, care for soil health and natural habitats, reduce use of the most harmful chemicals and respect workers' rights and well-being.

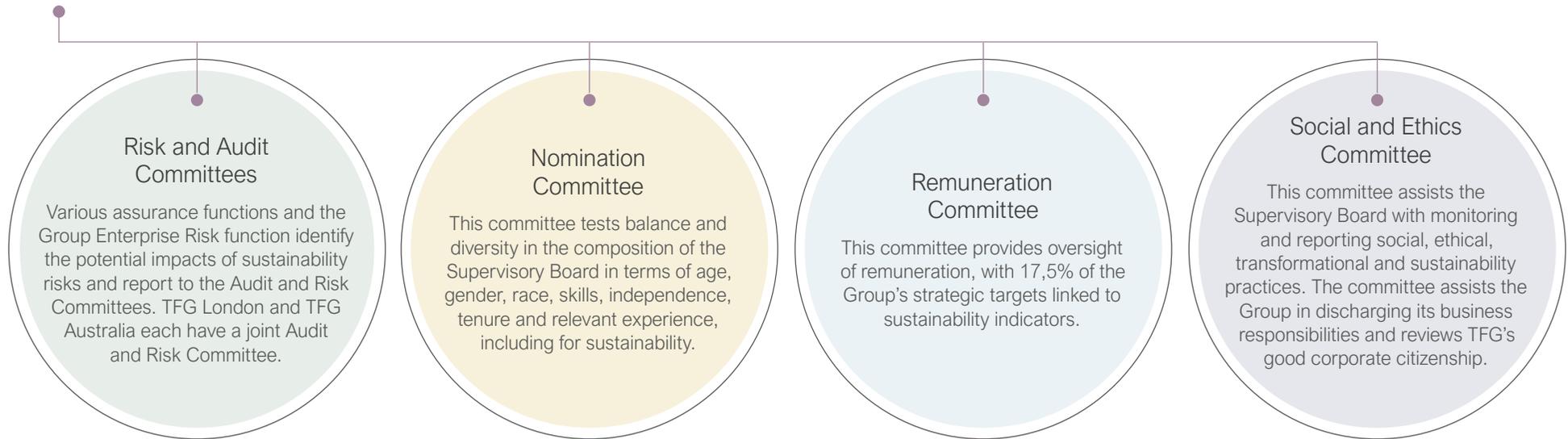
# Governance

We consider sustainability risks and opportunities from an integrated perspective. This is embedded in our governance structures, processes, policies and frameworks. Our sustainability strategy is approved by the Supervisory Board with implementation oversight provided by the Social and Ethics Committee. Five committees report to the Supervisory Board on aspects of performance against our sustainability goals and objectives. Read more about governance in the [governance report](#).

## Governance structures

### Supervisory Board

The Supervisory Board provides oversight for risks to be effectively managed, and has mandated five committees to assist – each governed by a formal charter that incorporates the requirements of the Companies Act of South Africa and King IV, as required.



#### Risk and Audit Committees

Various assurance functions and the Group Enterprise Risk function identify the potential impacts of sustainability risks and report to the Audit and Risk Committees. TFG London and TFG Australia each have a joint Audit and Risk Committee.

#### Nomination Committee

This committee tests balance and diversity in the composition of the Supervisory Board in terms of age, gender, race, skills, independence, tenure and relevant experience, including for sustainability.

#### Remuneration Committee

This committee provides oversight of remuneration, with 17,5% of the Group's strategic targets linked to sustainability indicators.

#### Social and Ethics Committee

This committee assists the Supervisory Board with monitoring and reporting social, ethical, transformational and sustainability practices. The committee assists the Group in discharging its business responsibilities and reviews TFG's good corporate citizenship.

### Supervisory Board

#### Composition

**2** executive directors  
**1** non-executive director  
**11** independent non-executive directors

#### Gender diversity

**21%**  
 women in 2024  
 (2023: 31%)

#### Racial diversity

**29%**  
 Black people in 2024  
 (2023: 31%)

### Social and Ethics Committee

#### Composition

**1** executive director  
**3** independent non-executive directors

#### Gender diversity

**75%**  
 women in 2024  
 (2023: 75%)

#### Racial diversity

**75%**  
 Black people in 2024  
 (2023: 75%)

# I Governance

## Sustainability management

### Operating Board

The Operating Board is responsible for day-to-day management and operations. The CEO holds overall executive responsibility for sustainability risks. The CEO is informed about sustainability risks through the Risk Governance Committee and reports any significant matters to the Supervisory Board.

### Sustainability Forum

The Sustainability Forum operationalises the sustainability strategy, tracks performance against targets, coordinates Group projects and initiatives, and works with external stakeholders. The Forum is led by the Group Head of Sustainability and consists of senior executives responsible for the Group's sustainability objectives. The Sustainability Forum meets quarterly.

#### TFG Africa

The sustainability team forms part of the strategy function that reports to the Chief Strategy Officer, who in turn reports to the CEO.

#### TFG London

The Head of Corporate Social Responsibility (CSR) and Sustainability reports to the CFO.

#### TFG Australia

The Sustainability Manager reports to the General Manager, Shared Services, who reports to the CEO.

## Sustainability responsibilities

The Social and Ethics Committee monitors business responsibilities and the Group's standing in terms of:

- > United Nations Global Compact (UNGC) Principles.
- > Organisation for Economic Co-operation and Development (OECD) corruption recommendations.
- > Employment Equity Act.
- > Broad-Based Black Economic Empowerment Act.
- > Promotion of equality, prevention of unfair discrimination and reduction of corruption.
- > Contribution to the development of communities in which TFG's activities are conducted, or within which our products are marketed.
- > Record of sponsorship, donations and charitable giving.
- > International Labour Organizational Protocol on decent work and working conditions.
- > Employment relationships and TFG's contribution towards employee educational development.

We contribute to the development and sustainability of the ecosystem in which we operate through projects, regulations and initiatives in each business segment. Sustainability policies, position statements and regulatory disclosures are available on our website: [www.tfglimited.co.za](http://www.tfglimited.co.za). A complete list of policies, frameworks and influence is available in [Appendix 1](#).

**Zero tolerance:** The Group has a zero-tolerance approach to fraud, corruption and other forms of crime or dishonesty.

**Whistle-blowing:** Employees and suppliers are encouraged to use our global anonymous whistle-blowing tip-off line, which has been in place since February 1998 and is outsourced to Deloitte & Touche. Reports are submitted to the Group Forensics department for investigation.

**Reporting:** TFG Africa employees can report issues such as harassment to the Fuse via email, call or WhatsApp services.



# I Governance

The following elements of governance is fundamental to TFG to achieve sustainable growth, protect shareholder value and maintain out trust and confidence of all our stakeholders.

Governance element	TFG context	Read more
<b>Corporate governance and leadership</b>	Our governance structures, process and practices to achieve the desired governance outcomes set out in King IV being an ethical culture, good performance, effective control and legitimacy.	<a href="#">Governance report</a>
<b>Board diversity</b>	Diversity in the Supervisory Board provides the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management of TFG. A truly diverse Board will include and make good use of different skills, regional and industry expertise and knowledge, experience, age, culture, background, race, gender and other distinctions between directors.	<a href="#">Governance report</a> <a href="#">Integrated annual report</a>
<b>Risk management</b>	TFG's Enterprise Risk Management (ERM) and combined assurance frameworks form the cornerstone of TFG's approach to responsible oversight of our business operations, strategy and performance.	<a href="#">Governance report</a> <a href="#">Integrated annual report</a>
<b>Accounting integrity and transparency</b>	Transparent financial reporting provides investors with accurate information to make informed decisions about TFG.	<a href="#">Annual financial statements</a>
<b>Tax transparency</b>	By reporting on our tax management and strategy in a transparent manner, we can provide information on TFG's contribution to governmental income and how we support government's functions.	<a href="#">Annual financial statements</a>
<b>Data protection and privacy</b>	With increased digitisation, we have a responsibility to protect and secure our customers, employees and business partner information.	<a href="#">Governance report</a>
<b>Remuneration</b>	TFG is committed to fair and responsible remuneration for employees. It has a remuneration policy that aligns with TFG's approved risk and governance framework and which optimises sustainable and long-term returns for shareholders.	<a href="#">Governance report</a> <a href="#">Annual financial statements</a>
<b>Ethical business practices</b>	TFG has a code of good ethical conduct that guides how we do business, maintain a workplace free from discrimination, establish fair and ethical practices for all employees and how we interact with external stakeholders and broad society.	<a href="#">Governance report</a>
<b>Anti-corruption</b>	TFG has a zero-tolerance approach to fraud, corruption and other forms of crime or dishonesty.	<a href="#">Governance report</a> <a href="#">Anti-corruption policy</a>
<b>Stakeholder engagement</b>	TFG's stakeholder engagement programme enables us to understand and be responsive to the interests and expectations of all stakeholders.	<a href="#">Integrated annual report</a> <a href="#">Inspired Living report</a>



An aerial photograph of a coastline. The left side shows clear turquoise water meeting a dark, dense forest on the right. The title 'Our sustainability contribution' is overlaid in large white text on the right side of the image.

# Our sustainability contribution

To the United Nations SDGs 49

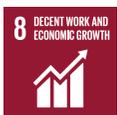
To our stakeholders 51

# Our sustainability contribution

## To the United Nations SDGs

Our Inspired Living framework aligns with the SDGs. We recognise that the 17 goals are interdependent and require partnerships and collaboration to make a real impact. We identified goals 8, 9, 12 and 13 as those where we can make the most impactful contribution.

### Goals



**Promote inclusive and sustainable economic growth, employment and decent work for all**



**Build resilient infrastructure, promote sustainable industrialisation and foster innovation**

### Targets

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors

8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training

9.2 Promote inclusive and sustainable industrialisation and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries

9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets

### TFG contribution

- > TFG employed 47 523 people and delivered turnover of R1,2 million per employee (2023: R1,1 million per employee), thereby delivering economic growth.
- > TFG made a R2 billion capital investment this year, supporting growth capacity and enabling omnichannel options for more customers.
- > TFG Africa manufactures 79,2% of apparel and 49,1% of homeware and furniture locally in South Africa and the SADC region, driving small business growth, employment and empowerment.

- > TFG invested R74,5 million in supplier and enterprise development in South Africa.
- > The Paymenow online assistance tool provides access and financial literacy support to employees.

- > 2 381 jobs and workplace opportunities were added at TFG Africa this year.

- > 1 200 young people participated in the TFG YES programme.
- > 18 students were supported through TFG's bursaries and data scientist fellowships.

- > TFG is a signatory with formal commitments to the R-CTFL masterplan to increase local production and job creation in South Africa.
- > TFG opened 272 new outlets this year in all three business segments and expanded our distribution infrastructure in South Africa.

- > Small and medium-sized enterprise suppliers in South Africa have access to shorter payment terms and equipment assistance.
- > Through our TymeBank partnership we offer financial products and services to more than 1 million current TFG Rewards members.



# Our sustainability contribution To the United Nations SDGs

## Goals



**Ensure sustainable consumption and production patterns**



**Take urgent action to combat climate change and its impacts**

## Targets

12.2 By 2030, achieve the sustainable management and efficient use of natural resources

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

## TFG contribution

> We exceeded our Group target for sustainable cotton sourcing. During the past year, TFG Africa, TFG London and TFG Australia sourced 29,3%, 81,7% and 50,7% of their cotton respectively as more sustainable cotton.

- > Waste programmes are in place for manufacturing and business waste, and we aim to send zero waste to landfill.
- > We promoted sustainable fashion practices and zero-waste design techniques through TFG Africa's Sustainable Design Incubator.
- > We donated sleeping bags to a homeless shelter that were made from upcycled and recycled materials.
- > Between 1 January 2023 and 31 December 2023, an estimated 5 684 501 460 litres of water were saved thanks to TFG's sourcing via Better Cotton.
- > TFG Africa recycled 70% of business waste across our sites, and 72% of textile waste across our manufacturing sites.
- > TFG Africa donated R24,5 million of clothing and fabric to people in need.

> TFG publishes an annual sustainability report, TCFD report, carbon footprint report and complete the CDP questionnaires.

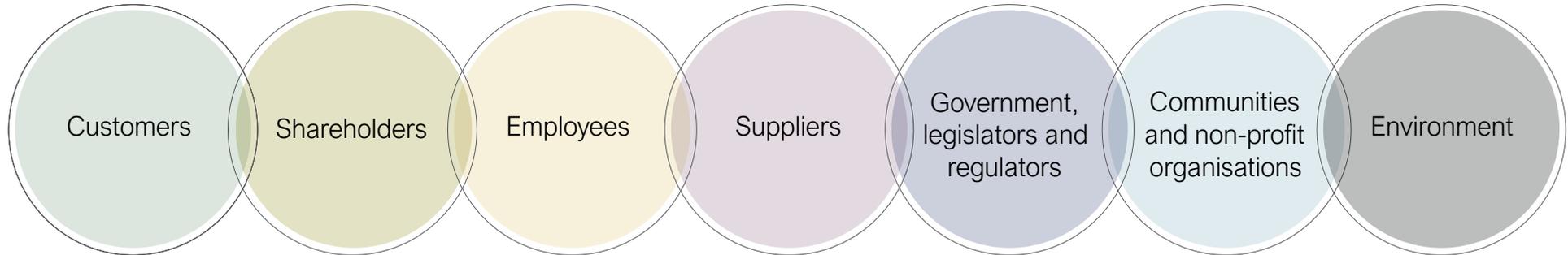
> All three regions continue to track and report on scope 1, 2 and 3 emissions.



# Our sustainability contribution

## To our stakeholders

TFG exists to create sustainable value for our stakeholders. By identifying our impact material matters, we direct focus to positive, value-adding contributions.



We engage with stakeholders through a variety of channels, including informal discussions, meetings, surveys and audits. We also analyse research studies, publications and our own data to identify changing needs and impacts. This helps us shape, advance and implement our Inspired Living framework.

### Customers

#### Who they are, and what their needs and expectations are

We sell products to a diverse array of customers in multiple geographies. Our brands cater to customers from value to upper income segments, and our products are sold in outlets and through digital channels. Our customers expect us to meet their product needs, provide quality, safety and be innovative in a time when disposable income is limited.

#### More information about our impacts

Read about our brand-led impact.

Read about responsible design and sustainable product packaging.

### Shareholders

#### Who they are, and what their needs and expectations are

We have 14 378 shareholders, with 27,9% of shares held outside South Africa. Our shareholders include private investors, employees and directors, unit trusts, pension funds and mutual funds. They expect TFG to deliver a positive financial, social and environmental impact, and to apply governance best practice to identify and mitigate risks.

#### More information about our impacts

Read more about ESG risks and opportunities.

Read more about governance.

Read more in the integrated annual report.

# Our sustainability contribution To our stakeholders

## Employees

### Who they are, and what their needs and expectations are

The TFG Group has 47 523 employees who are diverse in their spread across geographies, gender, race, age and skills profiles. We impact employees through training, development, career advancement, remuneration and performance management. Our change management approach contributes to their safety, health and well-being.

### More information about our impacts

Read more about [skills development](#).

Read more about [diversity, equity and inclusion](#).

## Suppliers

### Who they are, and what their needs and expectations are

TFG's global supplier base consist of large entities that employ many workers, while others are smaller and employ only a handful of people. Our suppliers may have their own suppliers. The suppliers in our value chain expect us to have realistic expectations in terms of product quantity and timelines, pay them fairly and as agreed, and promote integrity and transparency.

### More information about our impacts

Read more about [sustainable materials](#) and [sustainable cotton](#).

Read more about [human rights](#) and [modern slavery](#).

Read more about [protecting homeworkers](#).

Read more about [localisation and Quick Response](#).

## Government, legislators and regulators

### Who they are, and what their needs and expectations are

We engage with government authorities, legislators and regulators in the countries where we trade and operate. These stakeholders require us to adhere to applicable laws and regulations, promote economic growth, and protect the rights of customers, employees and others in our value chain.

### More information about our impacts

Read more about [our pledge for South Africa](#).

Read more about [governance](#).

Read more about [compliance in the integrated annual report](#).

# Our sustainability contribution To our stakeholders

## Communities and non-profit organisations

### Who they are, and what their needs and expectations are

We engage with, support and invest in communities, social and non-profit organisations to extend our positive impacts. These entities expect us to deliver on our commitments, maintain our brand and reputation, and be a force for good. We engage with communities across southern Africa, the UK and Australia, where collaboration among the private sector, public institutions, and non-profit organisations is valued for building resilient economies and achieving lasting impact.

### More information about our impacts

Read more about the [YES programme](#).

Read more about [job creation and workplace opportunities](#).

Read more about [social impact](#).

Read more about [circularity](#).

## Environment

### Who they are, and what their needs and expectations are

The World Meteorological Organization (WMO) states that 2023 was by far the warmest year on record, breaking every single climate indicator. This places in jeopardy a crucial climate goal: limiting planetary warming to no more than 1,5 °C from pre-industrial levels. We recognise our responsibility to mitigate climate-related impacts, optimise resource use and reduce emissions.

### More information about our impacts

Read more in the TCFD report, CDP submission and carbon footprint report.

Read more about [climate change](#).

Read more about [energy efficiency and renewable energy](#).

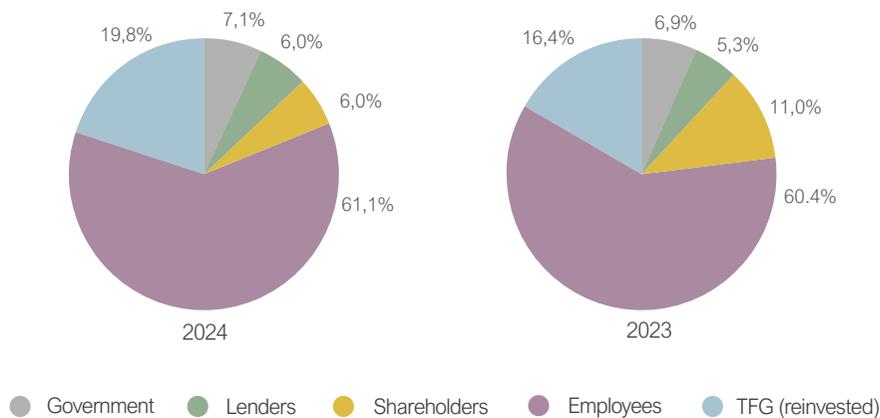
Read more about [circularity](#).

Read more about [waste management and biodiversity](#).

# Our sustainability contribution

## Financial value added

	2024 Rm	%	2023 Rm	%
Retail turnover	56 220,7		51 778,1	
Paid to suppliers for goods and services	(39 824,9)		(36 842,9)	
<b>Value added</b>	<b>16 385,8</b>	<b>100,0</b>	14 935,2	100,0
<b>Applied as follows:</b>				
<b>Employees</b>				
Remuneration to employees	10 007,5	61,1	9 019,6	60,4
<b>Providers of capital</b>				
To lenders as finance charges	985,5	6,0	793,9	5,3
To shareholders as dividends	984,4	6,0	1 635,6	11,0
<b>Taxation</b>	<b>1 160,2</b>	<b>7,1</b>	1 037,5	6,9
<b>Reinvested</b>				
Reinvested in the Group to finance future expansion and growth	3 248,2	19,8	2 448,6	16,4
<b>Employment of value added</b>	<b>16 385,8</b>	<b>100,0</b>	14 935,2	100,0



# Sustainability future focus areas

TFG Africa

## Product stewardship

- > As cotton is our largest contributing fibre to apparel and our primary focus, we aim to achieve 50% sustainable cotton by 2026.
- > Following this, we will shift our focus to recycled polyester as our next key apparel fibre, and extend our sustainability efforts to other product categories such as furniture and jewellery in line with our materials roadmap.

## Supply chain

### Traceability

- > This is about understanding where all of our products are made (including the compliance of those facilities), and where the primary input materials (fabric, trims) are sourced from.
- > We have 100% visibility at a tier 1 level for clothing and soft accessories.
- > Tier 1 full visibility in other categories (e.g. homeware, footwear, beauty etc.) is now a focus.
- > Tier 2 is partially mapped.

### Localisation and Quick Response

- > We continue to drive verticalisation and local manufacturing which provides flexibility and responsiveness.
- > Our Quick Response build-out plans support this goal.
- > Further localisation of key commodities will also see more production onshored.

## Environmental efficiency

- Data accuracy and completeness is a priority and as such we are developing processes, systems to measure, monitor, manage and integrate new acquisitions data into our carbon footprint. Goals and targets for scope 1 and 2 tCO<sub>2</sub>e emissions are still in development.
- > Energy consumed within our own operations continues to be a priority.
- > The store lighting retrofit programme, meter installations, monitoring and automation will contribute to achieve this goal.
- > We will maintain our commitment to invest in renewable energy for owned and leased office, distribution and manufacturing buildings.
- > Additional opportunity exists in relation to electricity demand reduction.
- > Scope 3 emission targets (related to value chain product manufacture, transport and use) are a future focus area.

## People and communities

The community commitments were announced at the FY 2024 interim results. They represent investments in job creation, supplier development and CSI.

### FutureForce

- > Investing in scarce skills for modern retail and solve South Africa's toughest challenges.
- > 100 Bursaries and Data Scientist Fellowships by 2030.

### E/Scalator

- > Taking small enterprises and suppliers to the next level.
- > R250 million into small businesses, suppliers and projects by 2030.

### FirstStart

- > First job, endless possibilities.
- > 15 000 new jobs and workplace opportunities by 2030.

### ExtraThread

- > Surplus merchandise for a good cause.
- > R100 million of clothing and fabric donated to those who need it most by 2030.

### RippleEffect

- > Bringing clean water closer to communities that need it.
- > Clean water to 100 000 South Africans by 2030.

# Sustainability future focus areas

TFG London

## People

Protect human rights and improve labour standards for all the people in our supply chains, from farmer to seafarer.

- > Conduct annual risk assessment, reporting findings publicly in the Modern Slavery Report, as required by law.
- > Sign up to the transparency pledge.
- > Enhance the factory audit programme.
  - 100% of tier 1 factory audits are to be audited to the SMETA 4-pillar standard, available on SEDEX and Segura.

- > Improve purchasing practices.
  - Complete the Learning and Implementation Community on Responsible Purchasing Practices by the end of 2024.
  - Establish and implement a two-way/bilateral code of conduct.
- > Improve workers' representation and social dialogue.
  - Explore opportunities to onboard Labour Solutions to advance grievance mechanisms.
- > Improve approach to human rights and labour standards in our supply chain.
  - Develop tfglondon.com to host sustainability pages.
  - Conduct annual training internally to raise awareness of efforts relating to Modern Slavery and human rights.
  - Establish annual impact report.

## Planet

- > Commit to reduce absolute scope 1 and 2 emissions (market-based) by 95% by 2030 from a 2019 base year.
- > Commit to increase annual sourcing of renewable electricity from 0% in 2019 to 100% by 2030.
- > Commit to reduce absolute scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution with 30% by 2030.

- > Protect, conserve and restore nature.
  - Map nature-based impacts using the WWF Biodiversity Risk Filter.
  - Conduct a nature-based risk assessment for own operations and supply chains annually.
- > Commit to becoming a zero-waste business.
  - Work with waste providers to provide training to empower colleagues across our business to recycle correctly.
  - Define zero-waste for the entire business.



# Sustainability future focus areas

## TFG London

### Materials

Accelerate our transition to lower impact and more responsible materials, with a focus on phasing out fossil fuels and considering recyclability to promote circularity.

- > Transition 80% of top five materials to more responsible and lower impact alternatives.
  - Introduce direct-to-farm regenerative cotton pilot t-shirt with OCA.
  - Evolve preferred materials guide for the group, focusing on the top five materials.
- > Phase out the use of virgin fossil fuel-derived fibres from the top five materials.

- > Improve data integrity and reporting capabilities.
- > Increase awareness and education.
  - Continue to engage with teams to evolve preferred materials, checking that the least impactful materials are used and where possible, next-generation bio-based solutions.
  - Conduct training twice a year on the topic of materials, where needed.

### Manufacturing

Accelerate our transition to lower impact manufacturing methods, while embracing radical transparency and traceability, addressing product circularity and working towards implementing onshore production.

- > Reduce the impacts of manufacturing by increasing the use of environmental management systems throughout the supply chain.
- > Map supply chain on Segura and disclose partners periodically on Open Supply Hub.
- > Incentivise suppliers to decarbonise.
  - Support top five suppliers to decarbonise through long-term commitment and forecasting.

- > Embed solutions to encourage product circularity.
  - Assess trims and transition to lower impact and easy-to-recycle alternatives
  - Work with the Centre for Sustainable Design to train product teams in circular design.
- > Increase awareness and education.
  - Develop tfglondon.com to host sustainability pages.
  - Conduct training twice a year on the topic of manufacturing, where needed.

# Sustainability future focus areas

TFG Australia

## People

- > Develop our compliance procedures deeper into our supply chain.
  - We aim to work with our fabric mills to monitor social, ethical and environmental accreditation and practices. We will develop our strategy for monitoring compliance.
  - We continue to diversify our supply chain and are driving risk assessments of social and ethical risks in new regions as a key consideration, including developing tailored controls to meet these needs.
- > Develop our sustainable strategy for our top three raw materials:
  - To continue the substantial progress we have made in the last 12 months to further map our supply chain into tier 3.
  - We also aim to further develop our strategy to source more sustainable cotton and polyester.
- > Develop training programmes:
  - Develop training programmes for our internal and external team members and suppliers on sustainable purchasing/production.

## Community

TFG Australia is committed to giving back to our community through partnering with key organisations. We continue to develop partnerships with charities and other organisations to strengthen the impact we can collectively make going forward.

## Planet

TFG Australia is aware of the impact the apparel industry has on our planet and we are committed to making positive change. Our environmental strategy is a commitment to four long-term goals being sustainable materials, environmental footprint, packaging and circular economy, which aim to address the biggest environmental challenges across our supply chain from the fields where our cotton is grown to how garments are disposed of. We know that our environmental journey will take time, but we are working towards developing a plan for each goal.

- > **Traceability:** Continue to trace deeper into our supply chain with certified documentation showing the raw material source and transactions through our chain of custody.
- > **Raw materials:** Increase our use of preferred raw materials such as cotton and polyester.
- > **Training:** Rolling out our training across our internal business and to our remaining factories.

# ESG consolidated data performance

## Economic

Performance indicators	2024	2023	2022	2021	2020
Retail turnover (Rm)	<b>56 220,7</b>	51 778,1	43 370,3	32 950,3	35 323,3
Operating profit (loss) before finance costs (Rm)	<b>5 945,8</b>	5 411,1	4 812,7	(719,2)	4 684,7
EBITDA (Rm)	<b>11 579,3</b>	10 437,7	9 126,7	6 514,8	8 513,3
Headline earnings excluding acquisition costs (Rm)	<b>3 148,1</b>	3 123,8	3 254,7	600,1	2 717,4
Earnings per ordinary share excluding acquisition costs (cents)	<b>934,7</b>	938,5	901,9	(614,0)	925,7
Headline earnings per ordinary share excluding acquisition costs (cents)	<b>970,7</b>	968,9	1 009,0	197,9	1 029,3
Distribution declared per ordinary share (cents)	<b>350,0</b>	320,0	500,0	–	335,0
Value added (Rm)	<b>16 385,8</b>	14 935,2	12 685,7	5 770,1	11 256,4
Total number of outlets	<b>4 766</b>	4 697	4 351	4 284	4 083

## Environment

Scope 1 (tCO <sub>2</sub> e)	<b>10 042</b>	4 421	4 073	3 750	5 215
Stationary fuel (tCO <sub>2</sub> e)	<b>7 313</b>	1 322	132	69	256
Mobile fuel (tCO <sub>2</sub> e)	<b>2 237</b>	2 954	2 562	1 985	2 836
Fugitive gases (tCO <sub>2</sub> e)	<b>492</b>	145	1 379	1 696	2 123
Scope 2 - Purchased electricity (tCO <sub>2</sub> e)	<b>206 872</b>	233 483	229 402	175 863	166 655
<b>Total scope 1 and scope 2 (tCO<sub>2</sub>e)</b>	<b>216 914</b>	237 904	233 475	179 613	171 870
Scope 3 (tCO <sub>2</sub> e)	<b>296 646</b>	196 836	173 061	61 216	75 193
Purchased goods and services (tCO <sub>2</sub> e)	<b>136 553</b>	71 858	24 073	9 805	8 731
Capital goods (tCO <sub>2</sub> e)	<b>35 989</b>	4 876	4 530	Not evaluated	Not evaluated
Fuel and energy-related activities (tCO <sub>2</sub> e)	<b>29 220</b>	29 118	72 508	17 676	16 260
Upstream transportation and distribution (tCO <sub>2</sub> e)	<b>35 117</b>	39 793	39 561	24 871	22 908
Waste generated in operations (tCO <sub>2</sub> e)	<b>485</b>	348	921	771	758
Business travel (tCO <sub>2</sub> e)	<b>7 839</b>	4 051	2 898	797	5 090
Employee commuting (tCO <sub>2</sub> e)	<b>28 830</b>	43 538	16 708	6 797	21 422
Upstream leased assets (tCO <sub>2</sub> e)	<b>1 246</b>	822	333	481	Not reported
Downstream distribution including WtT (tCO <sub>2</sub> e)	<b>19 632</b>	1 529	4 436	Not evaluated	Not reported
Use of sold products (tCO <sub>2</sub> e)	<b>997</b>	Not evaluated	Not evaluated	Not evaluated	Not evaluated
End-of-life sold products (tCO <sub>2</sub> e)	<b>738</b>	903	7 068	Not evaluated	Not reported
Downstream leased assets (tCO <sub>2</sub> e)	<b>–</b>	–	25	18	24
<b>Total scope 1, 2 and 3 (tCO<sub>2</sub>e)</b>	<b>513 560</b>	434 740	406 536	240 829	247 063
<b>Non-Kyoto (tCO<sub>2</sub>e)</b>	<b>–</b>	214	1 601	1 362	2 743
<b>Total emissions<sup>1</sup></b>	<b>513 560</b>	434 954	408 137,0	242 191,0	249 806,0
Intensity: scope 1 & 2 tCO <sub>2</sub> e / total employees	<b>4,6</b>	5,1	6,1	5,1	5,8

<sup>1</sup> FY 2023 emissions restated.



# I ESG consolidated data performance

## Governance

	2024	2023	2022	2021	2020
Number of environmental, health and safety and/or governance legal incidents	–	–	–	–	–
Whistle-blowing reports received	459	340	276	198	251
Number of directors on the Supervisory Board	14	13	12	13	13
Number of independent directors on the Supervisory Board	11	10	9	10	10
Number of female directors on the Supervisory Board	3	4	4	4	4

## Social

### Performance indicators

Total number of employees	47 523	46 566	38 329	34 891	29 776
Permanent full-time employees	25 604	24 951	20 898	18 708	17 443
Permanent part-time employees	1 766	1 718	1 518	1 821	2 455
Flexitime employees	15 190	13 303	11 116	10 010	6 884
Contract employees	1 996	3 553	2 403	1 932	1 254
Casual employees	2 967	3 041	2 394	2 420	1 740
Employee turnover (excluding contractors) %	24,7	29,9	31,5	22,6	24,3

### Gender diversity

% female representation (all employees)	65,1	66,3	69,1	70,3	70,9
% female representation (executive directors)	–	50,0	50,0	50,0	50,0

### % employees with disabilities

1,7	2,3	0,7	0,6	0,3
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### Employees with disabilities

800	1 076	257	219	91
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### Employment equity (% representation of previously disadvantaged groups among permanent employees) South Africa only

Top management	17	29	29	29	25
Senior management	38	33	34	32	34
Specialists and middle management	68	68	68	64	60
Skilled technical and junior management	96	86	95	94	92
Semi- and unskilled employees	99	99	99	99	99

### Investment in employee training and development

Total expenditure (Rm)	117,4	172,4	135,1	141,7	162,2
% of payroll	1,4	2,1	3,0	2,3	2,5
Total number of training interventions completed	655 957	890 268	256 627	226 166	146 276

### Work-related fatalities

–	–	–	–	–
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### Number of classified injuries

Number of days lost	3 852	4 039	2 062	2 982	3 567
Number of incidents	747	720	490	372	502
Number of incidents where days off were three or less	439	373	383	292	379

### Number of workdays lost due to industrial action

–	–	–	–	–
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CSI total spend (Rm)	55,3	30,2	27,0	13,9	22,1
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# ESG consolidated data performance

## Group employee profile

Type of employment	2024	2023
Permanent full-time employees	54%	54%
Permanent part-time employees	4%	4%
Flexitime employees	32%	29%
Contract employees	4%	8%
Casual employees	6%	7%

Age	2024	2023
<30	45%	49%
30 – 50	47%	42%
>50	8%	9%

New hires during the year by age group	2024	2023
<30	78%	77%
30 – 50	19%	21%
>50	3%	3%



# I ESG consolidated data performance

## South Africa employee profile

Racial profile of employees (South Africa only)	2024			2023		
	Male	Female	Total	Male	Female	Total
African employees	28%	44%	72%	27%	44%	71%
Coloured employees	6%	17%	23%	6%	17%	23%
Indian employees	1%	1%	2%	1%	2%	2%
White employees	1%	2%	3%	1%	2%	3%
Foreign employees	–%	–%	–%	–%	–%	–%
	36%	64%	100%	35%	65%	100%

Occupational level	Male				Female				Foreign	
	African	Coloured	Indian	White	African	Coloured	Indian	White	Male	Female
Top management	–	–	–	3	–	–	1	1	–	1
Senior management	25	13	17	79	10	11	9	59	–	1
Professional middle management	243	227	94	236	284	318	121	345	12	8
Skilled junior management	1 379	488	61	46	2 426	1 250	146	155	9	7
Semi-skilled workers	8 334	1 284	95	70	12 280	2 958	249	100	13	16
Unskilled workers	1 113	453	17	1	2 254	1 976	54	4	8	3
Temporary workers	–	–	–	–	–	–	–	–	–	–
<b>Total South African employees as at 31 March 2024</b>	<b>11 094</b>	<b>2 465</b>	<b>284</b>	<b>435</b>	<b>17 254</b>	<b>6 513</b>	<b>580</b>	<b>664</b>	<b>42</b>	<b>36</b>

Skills development (South Africa only)	2024	2023
Investment in employee training and development (Rm)	112,0	168,0
Number of employees trained	35 363	34 911
Number of female employees trained	21 864	22 172
Employees trained by occupational level (South Africa only)		
Senior and top management	0,2%	0,3%
Specialists and middle management	3,5%	3,7%
Skilled, technical and junior management	9,0%	16,0%
Semi and unskilled employees	87,3%	80,0%





# Appendices

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# Appendix 1

## Policies, framework and influence

The TFG Supervisory Board is ultimately accountable for governance at TFG and therefore has oversight of the development, approval and updating of significant policies and frameworks related to economic, environmental and social impacts. The executive teams in each geography are responsible for the implementation of such, including compliance and controls. Each geography also has to consider local regulatory requirements and policy focus areas.

We participate in and comply with a range of projects, regulations and initiatives throughout our value chain in each territory. These affiliations increase our ability to contribute to developments and the sustainability of the ecosystem.

### Policies

#### TFG Africa

- > Anti-corruption Policy.
- > Board and Board Committee charters.
- > Code of ethical conduct.
- > Conflict of Interest Policy.
- > Disability Inclusion Policy.
- > Diversity, Equity and Inclusion Policy.
- > Elimination of Harassment Policy.
- > Flexible Employee Hours Policy.
- > Human Rights Declaration Policy.
- > Hybrid Work Model Policy RSA.
- > Remuneration Policy.
- > Sexual Harassment Policy.
- > Leave Policy.
- > Merchandise supply chain code of conduct.
- > Migrant Worker Policy.
- > Various employee-specific policies.

#### TFG London

- > Anti-bribery Policy.
- > Cotton Procurement Policy.
- > Equal Opportunity Policy.
- > ETI Guidelines for Employment and Integration of People Displaced from Ukraine.
- > Homeworkers Policy.
- > Maritime Labour Convention 2006.
- > Migrant Workers Policy and Implementation Guidelines.
- > Neptune Declaration on Seafarers Wellbeing and Crew Change.
- > Supplier code of conduct.
- > Whistle-blowing Policy.
- > Young Worker and Child Labour Policy.

#### TFG Australia

- > Responsible Purchasing Policy.
- > RAG Alcohol and Other Drugs Policy.
- > RAG Anti-bullying Policy.
- > RAG Code of Conduct Policy.
- > RAG Grievance Resolution and Whistle-blowing Disclosure Policy.
- > RAG Fair Work Information Statement.
- > RAG Information Technology Code of Use.
- > RAG Injury Management and Return to Work Policy.
- > RAG Parental Leave Policy.
- > RAG Respect At Work Policy.
- > RAG Telus Health.
- > RAG Unlawful Discrimination Harassment Policy.
- > RAG Vaccination Policy.
- > RAG Work Health and Safety Policy.
- > Supplier code of conduct, aligned with ETI base code and Elements of the SAI SA1000 Standard: 2014.

# Appendix 1

## Policies, frameworks and influence

### Certifications and standards

#### TFG Africa

- > Preference for FSC® certified products.
- > Better Cotton.

#### TFG London

- > Better Cotton.
- > Preference for FSC® certified products.
- > Leather Working Group.
- > Recycled Nylon.
- > Recycled Polyester.
- > Responsible Alpaca Standard.
- > Responsible Mohair Standard.
- > Responsible Viscose.
- > Responsible Wool Standard.
- > Traceable Cashmere.

#### TFG Australia

- > Better Cotton.
- > Lenzing EcoVero.
- > Australian Cotton.
- > Recycled Polyester.
- > Recycled Nylon.
- > Certified Linen.
- > Preference for FSC® certified products.
- > Australian Packaging Covenant Organisation.

### Key partners we work with

#### TFG Africa

- > Gift of the Givers.
- > Proudly SA.
- > SEDEX.
- > SOS Children's Villages.
- > Taking Care of Business.
- > YES initiative.
- > SafeHub.
- > Red Cross Children's Hospital.

#### TFG London

- > Anti-Slavery International.
- > Better Buying Initiative.
- > Ethical Trading Initiative (ETI).
- > HomeWorkers Worldwide.
- > Multi-Stakeholder Initiative Working Group on Responsible Purchasing Practices.
- > Open Supply Hub.
- > Quizzr.
- > SEDEX.
- > The Coalition to End Forced Labour in the Uyghur Region.
- > The International Transport Workers' Federation (ITF).
- > Transform Trade.

#### TFG Australia

- > Australian Red Cross.
- > Be Slavery Free.
- > Beyond Blue.
- > Make-A-Wish.
- > HeadSpace.
- > Qima.
- > R U OK?
- > Thread Together.
- > UPPAREL.

# Appendix 1

## Policies, framework and influence

### Legislation, regulation and principles

#### TFG Africa

- > Basic Conditions of Employment Act.
- > Broad-Based Black Economic Empowerment Act.
- > Companies Act.
- > Employment Equity Act.
- > International Labour Organization obligations.
- > JSE Listings Requirements.
- > King IV.
- > Organisation for Economic Co-operation and Development recommendations regarding corruption.
- > United Nations' Sustainable Development Goals.
- > UNGC principles.

#### TFG London

- > Anti-Bribery Act.
- > Common Framework for Responsible Purchasing Practices.
- > Equal Opportunities Act.
- > ETI Human Rights Due Diligence Framework.
- > Health and Safety At Work Act.
- > International Labour Organization obligations.
- > National Living Wage.
- > Organisation for Economic Co-operation and Development recommendations regarding corruption.
- > UK Modern Slavery Act 2015.
- > United Nations' Sustainable Development Goals.
- > UN Guiding Principles on Business and Human rights (UNGPs).
- > UNGC principles.
- > Working Time Directive.

#### TFG Australia

- > Each state's work health and safety rulings.
- > Fair Work Act, No. 28 of 2009.
- > International Labour Organization obligations.
- > Modern Slavery Act 2018.
- > Organisation for Economic Co-operation and Development recommendations regarding corruption.
- > United Nations' Sustainable Development Goals.
- > UNGC principles.
- > Work Health and Safety Act, No. 127 of 2011.



# Appendix 2

## Merchandise supplier code of conduct key focus areas

Merchandise code of conduct considerations – updated November 2023

Key element	Code	Key policies and actions
<b>Human rights and labour practices</b>	Human dignity and equality (No harsh or inhumane treatment)	> TFG strongly condemns, and does not tolerate, physical, sexual, racial, religious, psychological, verbal or any other form of harassment (including bullying), threat or abuse, whether manifested in behaviour, language, or gesture.
	Freedom of association	> TFG recognises that freedom of association is a fundamental right and requires suppliers to encourage open communication between workers and management, while respecting the right of employees to associate, organise and bargain collectively.
	Forced labour	> TFG’s commitment to ethical practices, does not allow any form of forced or involuntary labour in their supply chain. > Suppliers may not require their employees to make any kind of “deposits” to secure work, nor are they entitled to retain employees’ government issued identification, passports or work permits as a condition of employment. > Employees must be free to leave the factory at all times and the freedom of movement of those who live in employer-controlled residences will not be restricted.
	Child labour	> TFG does not allow child labour across their operations. > All official documentation stating each worker’s age must be available for review. > Suppliers shall develop or participate in and contribute to policies and programmes which provide for the transition of any child found to be performing child labour to enable her or him to attend remain in quality education until no longer a child.
	Wages	> Wages paid must meet at least the minimum legal wage by local law or the prevailing local industry wage or collective bargaining council agreement (whichever is higher). > All workers shall be provided with written and understandable information about their employment conditions, including wages and benefits, before they enter employment. > Suppliers must not make any withholdings and/or deductions from wages for disciplinary purposes, nor for any reasons other than those provided in the applicable relevant local legislation, without the express authorisation of workers.
	Working hours	> Suppliers must guarantee that regular working hours or overtime do not exceed the legal maximum according to local law or industry standards, whichever affords greater protection. > Overtime must be voluntary, must not be demanded on a regular basis and must always be compensated according to the provisions of the prevailing labour laws.



## Appendix 2

### Merchandise supplier code of conduct

Key element	Code	Key policies and actions
<b>Human rights and labour practices (continued)</b>	Safe and hygienic working conditions	<ul style="list-style-type: none"> <li>&gt; Suppliers must provide a safe and healthy workplace for their workers to prevent accidents and injury to health arising out of, linked with, or occurring in the course of work or as a result of the operation of suppliers' facilities.</li> <li>&gt; Suppliers must provide their workers with regular training, in relevant languages, in relation to matters of health and safety at work.</li> </ul>
	Foreign workers	<ul style="list-style-type: none"> <li>&gt; Suppliers must verify that the legal requirements related to the employment of foreign nationals are implemented in accordance with the applicable labour laws of the country that they are manufacturing in.</li> <li>&gt; There shall be no use of forced labour, including prison, indentured, bonded, slave or other forms of forced labour.</li> <li>&gt; The rights of all workers within the Republic of South Africa are enshrined in the constitution. All labour laws accord the same standards and rights to citizens as well as foreign nationals employed elsewhere in our country.</li> </ul>
	Migrant workers	<ul style="list-style-type: none"> <li>&gt; Should your establishment be reliant on migrant workers then please refer to the TFG Migrant Worker Policy.</li> </ul>
<b>Environmental awareness</b>	Environmental awareness	<ul style="list-style-type: none"> <li>&gt; Suppliers must guarantee that they are always committed to the protection of the environment and that they comply with the requirements of the applicable local and international environmental laws.</li> <li>&gt; Suppliers, their subcontractors, and business partners must comply with environmental rules, regulations and standards applicable to the workplace, the products produced, and the methods of manufacture and must observe environmental conscious practices in the locations where they operate and in the materials they use.</li> </ul>
<b>Supply chain practices</b>	Health and safety of product	<ul style="list-style-type: none"> <li>&gt; Suppliers are responsible for all products supplied to TFG and warrant that their products comply with all applicable safety standards and laws, to make sure that Merchandise products do not pose any risk of harm to customers.</li> <li>&gt; Should any defects be detected that are dangerous to consumers, then suppliers warrant to immediately notify TFG.</li> </ul>
	Animal welfare	<ul style="list-style-type: none"> <li>&gt; Suppliers must treat animals well and exercise respect for the Five Freedoms of Animal Welfare.</li> </ul>
<b>Anti-corruption</b>	Whistle-blowing channel	<ul style="list-style-type: none"> <li>&gt; This code aligns with the principles and values that are included in TFG's ethical code of conduct, which is facilitated by the Deloitte tip-off line.</li> <li>&gt; Suppliers, their workers or other interested third parties, who may choose to remain anonymous, should report corruption or any breach of this code directly to the tip-off line. A copy of this contact information, translated into the local language(s) of the supplier workers, must be displayed in locations accessible to all employees.</li> </ul>



## Appendix 2 Merchandise supplier code of conduct

Key element	Code	Key policies and actions
<b>TFG commitment to responsible recruitment</b>	TFG commitment to responsible recruitment	<ul style="list-style-type: none"> <li>&gt; As an industry and as individual companies, we are committed to the fair treatment of workers in the apparel, footwear, and travel goods supply chains. One important part of this ongoing effort is working together to eliminate conditions that can lead to forced labour in the countries from which we source products.</li> <li>&gt; TFG applies the commitment to its entire merchandise supply chain and all commodities.</li> </ul>
<b>Code implementation</b>	<p>Code implementation</p> <p>National legislation, conventions and agreements</p>	<ul style="list-style-type: none"> <li>&gt; Suppliers must implement and maintain programmes to comply with this code, which includes the UN Global Compact Principles. They must appoint a senior member of management, who will be responsible for the implementation and enforcement of this code.</li> <li>&gt; Suppliers must comply with all applicable laws and regulations of the countries in which they operate while implementing appropriate systems and controls to maintain continued compliance.</li> <li>&gt; TFG is committed to engaging with our partners to address any identified issues related to forced labour, child labour, excessive working hours, minimum wage compliance and other human rights violations. As a responsible corporate citizen, we strive to support the communities in which we operate.</li> </ul>



# Appendix 3

## Our commitment to the United Nations Global Compact (UNGC)

We apply the 10 principles in the UNGC and report our progress in the four main areas:

Area	Business should	Progress
<b>Human rights</b>	<ul style="list-style-type: none"><li>&gt; Support and respect the protection of internationally proclaimed human rights.</li><li>&gt; Make sure they are not complicit in human rights abuses.</li></ul>	<ul style="list-style-type: none"><li>&gt; Human rights declaration for employees in place.</li><li>&gt; Human rights statement for suppliers in place.</li><li>&gt; All suppliers are required to comply with UNGC as part of the onboarding process.</li><li>&gt; Code of ethical conduct in place.</li></ul>
<b>Labour</b>	<ul style="list-style-type: none"><li>&gt; Have the freedom of association and effective recognition of the right to collective bargaining.</li><li>&gt; Eliminate all forms of forced and compulsory labour.</li><li>&gt; Abolish all child labour.</li><li>&gt; Eliminate discrimination in respect of employment and occupation.</li></ul>	<ul style="list-style-type: none"><li>&gt; The UNGC declaration is supported by related and relevant TFG HR policies and procedures.</li><li>&gt; Bargaining is done collectively within the unionised countries e.g. Eswatini, Zambia, Lesotho and South Africa (manufacturing sector).</li><li>&gt; A Group Human Rights Declaration is available to employees on the intranet and is circulated annually, which states the following under the Forced Labour and Child Labour section:<ul style="list-style-type: none"><li>— Employees will not be subjected to any forced labour.</li><li>— Employees have the right to freedom of movement and accordingly, their movements will not be unreasonably or unnecessarily restricted.</li><li>— TFG does not employ children below the age levels set out in any applicable national law.</li></ul></li><li>&gt; There are procedures in place for employees to report any unfair discrimination and to lodge grievances regarding unfair discrimination without fear of victimisation.</li><li>&gt; There is a code of ethical conduct in place which applies to all employees and contractors to TFG.</li><li>&gt; The standard supplier terms and conditions amended to include UNGC principles.</li><li>&gt; TFG London and TFG Australia published modern slavery transparency statements.</li></ul>



## Appendix 3

### Our commitment to the United Nations Global Compact (UNGC)

#### Area

#### Business should

#### Progress

##### Environment

- > Support a precautionary approach to environmental challenges.
- > Undertake initiatives to promote greater environmental responsibility.
- > Encourage the development and diffusion of technologies that drive positive environmental impact.

- > The environment is formally recognised as a material stakeholder.
- > TFG publish its scope 1, 2 and 3 emissions annually in its Inspired Living report.
- > TFG submits its CDP Climate, Water and Forestry questionnaires.
- > The Group report according to the TCFD framework.

##### Anti-corruption

- > Work against all forms of corruption, including extortion and bribery.

- > Addressed in TFG code of ethical conduct and merchandise supply chain code of conduct.
- > Anti-corruption policy and whistle-blowing facility is in place and published on the Group's [website](#).



# Glossary and key definitions

A2X	A stock exchange based in South Africa	NPAT	Net profit after tax
B-BBEE	Broad-Based Black Economic Empowerment	Outlets	Combination of stores and concessions
Better Cotton	World's leading sustainability initiative for cotton	QR	Quick Response Manufacturing, using own local factories
BOLTS	TFG's Strategic Pillars. Build out, Optimise, Leverage, Transform, Sustain	RAG	Retail Apparel Group
CPD	Formerly the Carbon Disclosure Project. CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.	R-CTFL	Retail, clothing, textile, footwear and leather
CEO	Chief Executive Officer	R-CTFL masterplan	Initiative by the Department of Trade Industry and Competition that aims to grow the South African retail industry with focus on clothing, textile, footwear and leather in collaboration with retailers, manufacturers, workers and government
CFO	Chief Financial Officer	Rm	Millions of South African rands
CMT	Cut, make and trim	RSA	Republic of South Africa
Concessions	Concession arrangements with key department store where an agreed floor space area is occupied. Applicable to TFG London and TFG Australia	SMETA	SMETA (SEDEX Members Ethical Trade Audit) is an ethical audit methodology that encompasses all aspects of responsible business practice.
CO <sub>2</sub>	Net borrowings expressed as a percentage of total equity	Tapestry	Homeware and furniture brands – Coricraft, Dial-a-Bed, The Bed Store and Volpes
CO <sub>2</sub> e	Basic earnings per share divided by dividend declared	TCFD	Task Force on Climate-related Financial Disclosures
dtic	The Department of Trade, Industry and Competition in SA	TFG	The Foschini Group
Executive directors	CEO and CFO	TFG Africa	Business segment trading in South Africa, Botswana, Eswatini, Lesotho, Namibia and Zambia
ERM	Enterprise Risk Management	TFG Australia	Business segment trading in Australia and New Zealand
ESG	Environmental, Social and Governance	TFG London	Business segment primarily trading in UK and Ireland, with other operations in USA, Mexico, selected EU countries, Middle East, Hong Kong and Japan
FSC	Forest Stewardship Council® – the gold standard in forest certification. FSC® is trusted by NGO's, businesses, and consumers worldwide to provide solutions to protect our forests for future generations.	TFG Rewards	Customer loyalty programme for SA customers
FY	Financial year	UK	United Kingdom
GHG	Greenhouse gases	UNSDGs	United Nations Sustainable Development Goals
JSE	Johannesburg Stock Exchange	UNGC	United Nations Global Compact
King IV	King IV Report on Corporate Governance™ for South Africa, 2016	YES	Youth Employment Service programme in SA
KPI	Key performance indicator		
kW	Kilowatts		
kW/h	Kilowatt hours		
m <sup>2</sup>	Metres squared		



# Company information and shareholders' calendar

## Company information

### The Foschini Group Limited

Registration number 1937/009504/06  
JSE and A2X share codes: TFG – TFGP  
ISIN: ZAE000148466 – ZAE000148516

### Registered office

Stanley Lewis Centre  
340 Voortrekker Road  
Parow East 7500  
South Africa

### Head office

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Parow East 7500  
South Africa  
Telephone +27(0) 21 938 1911

### Company Secretary

D van Rooyen, BAcc (Hons), CA(SA)  
Stanley Lewis Centre  
340 Voortrekker Road  
Parow East 7500  
South Africa  
PO Box 6020, Parow East 7501  
South Africa

### Sponsor

Rand Merchant Bank  
(a division of First Rand Bank Limited)  
1 Merchant Place  
Cnr Fredman Drive & Rivonia Road  
Sandton  
2196

### Auditors

Deloitte & Touche

### Attorneys

Baker & McKenzie Inc.

### Principal banker

FirstRand Bank Limited

### Transfer secretaries

Computershare Investor Services Proprietary Limited  
Rosebank Towers  
15 Biermann Avenue  
Rosebank 2196  
South Africa  
Telephone +27(0) 11 370 5000

### Website

[www.tfglimited.co.za](http://www.tfglimited.co.za)

## Shareholders' calendar

Financial year-end	31 March 2024
Integrated annual report publication date	19 July 2024
Annual general meeting (86th)	5 September 2024
Interim profit announcement (FY 2025)	8 November 2024

Queries regarding the report can be directed to D van Rooyen (Company Secretary) – email [company\\_secretary@tfg.co.za](mailto:company_secretary@tfg.co.za).

@home  
IMAGINE MORE

@homelivingspace  
IMAGINE MORE

AMERICAN SWISS  
FINE JEWELLERS SINCE 1896

ARCHIVE

bash

CONNOR

CORICRAFT

Dial-a-Bed

EXACT

FABIANI

FIX

FOSCHINI

GALAXY\*CO



G-STAR RAW

hi

HOBBS  
LONDON



[www.tfglimited.co.za](http://www.tfglimited.co.za)

Jet

JetHome

Johnny  
CASH

MARKHAM

Phase Eight

RELAY  
JEANS

RFO  
REWARDS FASHION  
OUTLET

ROCKWEAR

SNEAKER  
FACTORY

sportscene

STERNS  
1896

The  
bedstore

TAROCASH

TOTALSPORTS

VOLPES  
THE HOUSE OF ITALY

WHISTLES

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