INSPIRED LIVING REPORT 2026

THE FOSCHINI GROUP LIMITED
for the year ended 31 March

Contents

Navigation

Hyperlinks are underlined.

Page back

Page forward

Contents page

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

Sustainability highlights

Highlights from FY 2026

FY 2026 focused on strengthening the governance, data and implementation foundations for TFG's Inspired Living objectives, with progress in workforce capability, supply chain visibility, environmental stewardship and social impact.

Enhanced governance, disclosure and climate readiness

Completed an IFRS S1 and S2 disclosure gap analysis and a Group-wide climate scenario analysis, initiated a structured refresh of material sustainability priorities, strengthened environmental governance, and improved ESG data and reporting processes.

Built workforce capability and more strategic social impact

Expanded people-management and learning platforms, skills pathways and employee support, while embedding a more strategic TFG Africa social impact model built around two core objectives: building economic participation; and protecting dignity, safety and basic human security.

Greater supply chain visibility and accountability

Strengthened supplier visibility through supply chain mapping and audit coverage, while continuing to improve responsible purchasing practices, supplier engagement, factory compliance and oversight of labour and human rights risks.

Improved resource efficiency and circularity

TFG Africa met its textile waste diversion target, alongside Group progress in renewable energy use, preferred materials, circular design, reuse, repair, recycling and lower-waste operations.

Performance at a glance

Selected performance indicators and milestone updates across governance, Connects, Shares and Restores.

Governance disclosure

IFRS S1 & S2
Disclosure gap analysis completed.
First AASB S2 report completed in TFG Australia.

Group-wide
Climate scenario analysis completed.

Environmental Policy
Group Environmental Policy under review.

FY 2026 Single Incentive
Sustainability-linked metrics included.

Connects – Our people and communities

Level 2
B-BBEE scorecard level maintained.

623 770
Group employee learning completions recorded in FY 2026.

3 614
New jobs and workplace opportunities created through FirstStart programme in FY 2026.

53 716
South Africans reached cumulatively through community water-access projects.

Shares – Responsible sourcing

81,4%
Of TFG Africa apparel units manufactured in South Africa and SADC.

93%
Of TFG Africa Tier 1 manufacturing sites have valid third-party audit reports; 82% of sites within compliance thresholds.

100%
Of TFG London Tier 1 factories publicly disclosed through Open Supply Hub.

157 supplier audits + 135 inspections
Completed in TFG Australia.

Restores – Environmental stewardship

96,9%
Of TFG Africa textile waste diverted from landfill.

64,7%
Of TFG Africa business waste diverted from landfill.

47,7%
Group cotton sourced as preferred cotton.

2,1 MWp
Installed solar capacity in TFG Africa.

Introduction

The Foschini Group Limited (TFG or the Group) is a JSE-listed diversified retail group headquartered in Cape Town, South Africa. Its sustainability approach is shaped by the scale, geographic spread and operating complexity of its businesses, which spans multiple retail categories, markets and value chain activities.

In this section

About this report

Purpose and audience

The Inspired Living Report provides a focused account of TFG's sustainability performance for the financial year ended 31 March 2026. It explains how the Group manages its most significant environmental, social and governance impacts, risks and opportunities, and how sustainability considerations are integrated into strategy, governance and risk management.

It gives stakeholders a clear view of the sustainability impacts that influence the Group's resilience, stakeholder trust and long-term value creation. It also indicates how TFG's Inspired Living framework aligns with selected United Nations Sustainable Development Goals most relevant to the Group's material sustainability priorities.

The report is intended for a broad range of stakeholders, including shareholders and investors, employees, customers, suppliers, regulators and the communities in which the Group operates.

Scope and boundary

This report relates to The Foschini Group Limited and covers the Group's operations across TFG Africa, TFG London and TFG Australia.

Unless otherwise indicated, operational data reflects the Group's controlled operations within these segments, while sourcing, supplier and value-chain information reflects the relevant supplier networks and programmes described in each section.

The reporting period covers 1 April 2025 to 31 March 2026. Sustainability data from recent acquisitions continues to be integrated as reporting systems and processes are aligned. Climate-related disclosures are incorporated within this report to provide a consolidated view of the Group's environmental, social and governance (ESG) performance. Unless otherwise stated, financial information is presented in South African Rand.

Material sustainability impacts

Materiality informs both the content of this report and the Group's sustainability priorities and disclosures. TFG focuses on ESG impacts that are most significant to stakeholders and most relevant to the Group's strategy, operations and long-term resilience.

Material sustainability impacts are identified through structured management engagement, enterprise risk management processes and stakeholder input. In assessing these impacts, TFG considers both the significance of the Group's environmental and social impacts on people and the environment, and the relevance of sustainability-related risks and opportunities to the business, including their potential financial implications.

A structured refresh of TFG's material sustainability priorities was initiated during FY 2026 to maintain alignment with the Group's operating context and evolving regulatory and stakeholder expectations.

Time horizons

Unless otherwise indicated, the following strategic time horizons are used in this report: short term: one to two years; medium term: three to five years; and long term: five years and beyond. Longer time horizons may be applied for climate-related scenario analysis, where relevant.

Alignment with our reporting suite

TFG's reporting suite for the financial year ended 31 March 2026 provides stakeholders with a comprehensive view of the Group's strategy, performance, governance and sustainability approach. The Integrated Annual Report provides the primary account of the Group's value creation, supported by more detailed financial, governance and sustainability disclosures.

The full reporting suite, including supporting sustainability disclosures and B-BBEE certificate, is available on the Group's website under Investor Relations.

Integrated reporting suite

Our reporting suite is designed to provide a balanced overview of TFG's strategy, performance, governance and sustainability-related impacts, while meeting the needs of different stakeholders.

The Inspired Living Report forms part of the Group's broader integrated reporting suite and should be read alongside the Integrated Annual Report, Annual Financial Statements, governance disclosures and related investor information.

Reports are available at www.tfglimited.co.za under Investor Relations.

Sustainability reports

Reporting to all stakeholders based on data-led, stakeholder-focused and material sustainability impacts. It provides a view of the Group's socioeconomic and environmental impact, including climate impact.

Financial reports

Primarily reporting to shareholders, investment community and analysts on the Group's financial position and performance.

Integrated Annual Report

Reporting to shareholders and interested stakeholders on TFG's strategy, performance and governance.

Governance reports

Reporting to all stakeholders on governance structures, processes, remuneration and policies aligned with King IV™ principles.

Notice of AGM

Documents for shareholders and investors to consider when voting at the annual general meeting (AGM).

About this report

Reporting basis, assurance and governance

Transparent and consistent reporting supports effective stakeholder engagement and informed decision-making. TFG's reporting suite is prepared in accordance with applicable regulatory requirements and aligned with recognised governance principles and sustainability disclosure frameworks. These guide the structure of the Group's sustainability disclosures and support structured reporting on TFG's environmental and social impacts, related governance practices and evolving disclosure expectations.

Regulatory and governance frameworks

Framework	Purpose
Integrated Reporting <IR> Framework (2021)	Guides reporting on strategy, governance, performance and value creation.
Companies Act of South Africa, No. 71 of 2008	Governs statutory reporting and corporate obligations.
JSE Listings Requirements	Sets disclosure and governance requirements for listed companies.
IFRS Accounting Standards	Provides the basis for the preparation of the Group's financial statements.
King IV™	Guides governance practices and ethical leadership.

The IoDSA King V Report on Corporate Governance™ for South Africa, 2025 was released on 31 October 2025. King V™ applies to financial years beginning on or after 1 January 2026. Accordingly, this reporting suite has been prepared with reference to King IV™, while TFG's reporting suite for the year ending 31 March 2027 will be prepared with reference to King V™.

Sustainability disclosure frameworks

Framework	Purpose
JSE Sustainability and Climate Disclosure Guidance	Provides guidance on sustainability and climate-related disclosures for listed entities.
United Nations Sustainable Development Goals	Provide a global framework for sustainable development priorities.
CDP	Enables disclosure of climate-related data and environmental performance.

TFG welcomes the release of the ISSB sustainability reporting standards. Although IFRS S1 and S2 are not currently mandatory in South Africa, the Group is progressing its disclosure readiness in line with global best practice. During FY 2026, TFG completed a gap analysis to assess readiness across the core disclosure areas of governance, strategy, risk management, and metrics and targets, building on its existing TCFD-aligned climate reporting. TFG Australia has completed its first mandatory AASB S2 climate-related disclosure requirements, supporting the Group's broader IFRS S1 and S2 reporting readiness.

Together, these frameworks and guidance sources support more consistent reporting of sustainability-related risks, opportunities and impacts, and help strengthen alignment with evolving disclosure expectations.

Assurance scope and internal review

Selected non-financial information is externally assured, specifically TFG's B-BBEE scorecard and an independent assessment conducted for BCI Cotton sourcing metrics. Other sustainability information in this report is reviewed through internal reporting and management processes and has not been subject to external assurance. TFG will continue to evaluate its assurance approach as sustainability reporting requirements and stakeholder expectations evolve.

Forward-looking statements

This report includes forward-looking statements relating to TFG's sustainability strategy, priorities, objectives, targets and anticipated areas of future progress. These statements are based on current plans, assumptions and available information, and are subject to risks, uncertainties and changes in circumstances. Actual outcomes may differ from those expressed or implied.

Forward-looking statements have not been externally assured.

Approval and governance oversight

The Inspired Living Report was compiled by the Group sustainability team in collaboration with management across business segments and is subject to internal review processes.

The report was reviewed by the Board's Social and Ethics Committee and recommended to the Board for approval. The Board approved the Inspired Living Report for the financial year ended 31 March 2026 on 30 July 2026.

Group profile

TFG's scale and operating structure provide context for the Group's sustainability strategy and for the environmental and social impacts it manages across its value chain.

About TFG

Established in 1924, TFG is a diversified fashion, lifestyle and speciality retail group headquartered in Cape Town, South Africa. Its portfolio includes apparel, jewellery, cosmetics, sporting goods, electronics, homeware and furniture, with credit account facilities available in TFG Africa.

TFG operates through three geographic business segments: TFG Africa, TFG London and TFG Australia. TFG Africa is centred in South Africa and selected African markets; TFG London operates principally in the United Kingdom, with a presence in selected international markets; and TFG Australia operates mainly across Australia and New Zealand.

Across the Group, TFG combines brand management, product design and sourcing, retail and digital commerce, logistics and distribution, and selected enabling capabilities, including manufacturing in Africa, customer engagement platforms and financial services where applicable. This supports customer relevance, product availability and operational resilience across the Group's markets.

Brand portfolio at a glance

TFG's brand portfolio spans key consumer categories:

Fashion | Jewellery | Sports | Beauty | Homeware | Furniture | Mobile

Scale and operating footprint

As at 31 March 2026, TFG operated across three geographic segments, with diversification across markets, brands and customer segments.

Group footprint

Revenue	Speciality retail brands	4 914	50 861	9
R67,1bn	40	outlets across 18 trading countries	employees	owned manufacturing facilities in South Africa, supporting local production capability

TFG Africa represents the Group's largest operating segment by revenue and store footprint.

The Group's broader footprint across Africa, the United Kingdom, Australia, New Zealand and selected international markets influences how sustainability-related risks and opportunities are managed.

Across the portfolio, TFG's most material sustainability considerations include its workforce and customers, supplier networks, sourcing, local manufacturing and supplier development, energy and resource use, packaging, waste and product lifecycle impacts.

Integrated retail platform

TFG's integrated retail platform connects capabilities across sourcing, product development, distribution, fulfilment, omnichannel retail, data and analytics, customer engagement and selected financial services. These capabilities help the Group respond to local market dynamics while maintaining strategic oversight and operational consistency.

This integrated platform shapes how TFG manages sustainability-related impacts across its value chain, from raw-material sourcing and product design through manufacturing, logistics, retail operations, customer use and product end-of-life. The following regional profiles show how this is implemented across TFG Africa, TFG London and TFG Australia.

Group profile

Regional sustainability profiles

TFG's sustainability approach is implemented across three regional business segments, each with different operating models, sourcing footprints, regulatory environments and market conditions. The at-a-glance profiles below summarise the main sustainability characteristics of each segment and the factors that shape implementation.

TFG Africa

- **43 208 employees**, representing the Group's largest regional workforce
- **3 664 outlets**, primarily in South Africa, with presence in Namibia, Botswana, Lesotho, Eswatini and Zambia
- Revenue: **68,3%** of Group turnover
- **Level 2 B-BBEE scorecard**
- **81,4%** of apparel units manufactured in South Africa and SADC
- **100% of Tier 1** suppliers mapped, covering 480 suppliers and 1 007 declared Tier 1 manufacturing sites
- **80%** of clothing and soft accessories Tier 1 suppliers declared Tier 2 fabric-mill sites, covering 443 fabric mills
- **93%** of declared manufacturing sites have valid third-party audit reports; 82% of audited sites within compliance thresholds

TFG Africa is the Group's largest operating region and the primary focus for implementing its sustainability approach, reflecting the scale of its workforce, retail footprint, local manufacturing capability, supplier network and community reach. Sustainability priorities are shaped by South Africa's operating context, including transformation priorities and the need for more resilient local and regional value chains.

Responsible sourcing is closely linked to local and regional manufacturing, supplier visibility, compliance and corrective action follow-through. Through TFG Design and Manufacturing and its wider local and SADC sourcing base, the region supports domestic and regional manufacturing and supplier accountability.

TFG Africa is central to the Group's social impact work, with community investment focused on livelihoods, access to opportunity, dignity and longer-term social value. Environmental priorities include energy efficiency, solar capacity, textile waste diversion, packaging reuse, preferred materials and efficient management of water and other natural resources.

TFG London

- **3 683** employees
- **649 outlets**, comprising **290 stores** and **359 concessions**
- Revenue: **18,2%** of Group turnover
- **168** external suppliers across 21 countries
- **291 Tier 1** production sites
- **88%** of Tier 1 factories covered by SMETA 2- or 4- pillar audits
- **100%** Tier 1 mapping and 60% Tier 2 mapping
- **100%** of Tier 1 factories disclosed through Open Supply Hub

TFG London operates through a portfolio of premium and lifestyle brands, where sustainability is shaped by international sourcing, brand positioning and rising expectations relating to human rights, transparency, materials, climate disclosure and sustainability claims. Its approach is structured around four focus areas: People, Planet, Materials and Manufacturing.

Supplier governance, ethical trade, responsible purchasing, supply chain mapping and materials traceability remain central, supported by tools such as Segura and Open Supply Hub. TFG London's sourcing model requires visibility across supplier relationships, material flows, factory performance and higher-risk sourcing geographies.

Environmental priorities focus on lower-impact materials, circularity, packaging and climate action. TFG London also applies a disciplined approach to sustainability claims, with on-product and online sustainability attributes limited to items supported by accredited certifications. People priorities include employee engagement, inclusive hiring, workplace safety, leadership capability and support for store colleagues.

TFG Australia

- **3 970** employees
- **601** outlets across Australia and New Zealand
- Revenue: **13,5%** of Group turnover
- **123** suppliers and 192 Tier 1 factories across seven sourcing countries
- **157** social and ethical audits and 135 unannounced inspections completed
- **Key sourcing countries** include China, Bangladesh, Cambodia, Vietnam, Sri Lanka and Pakistan
- **180 Tier 1 factories** completed the TFG Australia Supplier & Factory Training programme
- TFG Australia Head Office powered by **renewable electricity and solar energy**

TFG Australia's sustainability profile is shaped by a more concentrated sourcing model and a regional focus on people, community and environmental stewardship. The region continues to strengthen responsible sourcing, supply chain visibility, supplier training and operational discipline, while aligning its approach with the Group's broader Inspired Living framework.

Supplier accountability remains a key focus, supported by closer supplier relationships, broader training and coverage and more direct engagement on labour conditions, strengthening worker voice and improving access to effective grievance mechanisms.

Environmental priorities include preferred-materials substantiation, circularity, packaging, waste diversion, improved energy and Scope 3 emissions data, while people priorities include workplace safety, engagement, culture and talent development.

TFG's value chain

TFG operates through a value chain spanning raw-material sourcing, product design and development, manufacturing, logistics, retail operations, product use, life extension and end-of-life. Sustainability impacts, risks and opportunities vary across these stages, as do TFG's levels of operational control and influence by stage, operating segment and sourcing mode

Value-chain stages and sustainability impact intensity

	UPSTREAM				OPERATIONS		PRODUCT LIFECYCLE
STAGE	1. Raw materials	2. Material processing	3. Product design and development	4. Production and manufacturing	5. Supply chain and logistics	6. Retail	7. Use, life extension and end-of-life
DESCRIPTION	Natural, synthetic and other raw materials are extracted or produced.	Raw materials are converted into fabrics and other material components through processing and finishing.	Products are designed and developed with decisions on materials, construction and product specifications before manufacture.	Materials are manufactured into finished products through supplier networks and, in selected categories within TFG Africa, through own manufacturing.	Products are stored, transported and distributed through warehouses, distribution centres and logistics partners.	Products are sold across our store estate and digital channels, supported by customer engagement and omnichannel capabilities.	Products are used, cared for, reused, repaired or recycled, and, when no longer usable, responsibly disposed of.
SUSTAINABILITY IMPACT INTENSITY	● High	● High	● High	● High	◑ Medium	◑ Medium	○ Variable

KEY TAKEAWAYS		
1. Upstream stages carry the highest concentration of environmental and social impacts Raw material extraction, design and manufacturing drive most value-chain emissions, water use, chemical inputs and labour risks.	**2. Logistics and retail activities are more directly managed by TFG** TFG has greater operational control over distribution, warehousing and retail, enabling more direct management of energy, waste and customer experience.	**3. End-of-life outcomes are important for circularity, resource use and responsible disposal** Outcomes vary by product type and consumer behaviour, requiring collaboration with customers and partners

Regional participation, control and influence across the value chain

TFG Africa has more direct control in selected production and manufacturing activities, while TFG London and TFG Australia primarily influence upstream stages through sourcing specifications, supplier selection, audit requirements, preferred-material choices and responsible sourcing expectations.

OPERATING SEGMENT / SOURCING MODEL	1. Raw materials	2. Material processing	3. Product design and development	4. Production and manufacturing ★	5. Supply chain and logistics	6. Retail	7. Use, life extension and end of life
TFG Africa - Own-manufactured categories	○	○	◑	●	●	●	◑
TFG Africa - Supplier-sourced categories	○	○	◑	◑	●	●	◑
TFG London - Supplier-sourced products	○	○	◑	◑	●	●	◑
TFG Australia - Supplier-sourced products	○	○	◑	◑	●	●	◑

Level of control or influence:
● High/direct control | ◑ Shared influence | ○ Indirect or limited indirect

★ **Stage 4 is the key point of distinction:** TFG Africa has direct control over selected own-manufactured categories, while supplier-sourced products are managed through sourcing specifications, supplier engagement, audits and responsible sourcing frameworks.

Our sustainability context

Retail businesses operate in a landscape where sustainability is increasingly material to long-term resilience, stakeholder trust and value creation. Across the sector, environmental pressures, regulatory developments and evolving stakeholder expectations are raising the bar for how companies manage sustainability-related impacts across their operations and value chains.

For TFG, these developments are key because the Group operates across multiple regulatory environments, relies on complex supplier networks and manages a broad portfolio of product categories with different environmental and social impacts.

This is reflected differently across TFG's three regional business segments. TFG Africa, TFG London and TFG Australia each face a different combination of consumer pressure, regulatory expectations, infrastructure constraints, sourcing risk and competitive disruption. These conditions reinforce the importance of focused sustainability priorities that support resilience, affordability, ethical sourcing and operational discipline in each market.

The South African socioeconomic context is central to TFG's approach, given the scale of TFG Africa within the Group. High unemployment, youth unemployment, inequality and constrained household income reinforce the importance of job creation, workforce development, transformation, responsible employment practices and community investment. These realities shape customer needs, including demand for value, affordability, accessible products and responsible customer-facing financial services. Where credit and related financial services are offered, responsible lending, affordability assessment and fair customer treatment remain important considerations. These issues also shape programmes focused on youth pathways, education, livelihoods, water access and local supplier development.

The growth of ultra-fast fashion, digital marketplace models and online-first retail models is reshaping competition and consumer price sensitivity, while sharpening stakeholder scrutiny of product quality, labour standards, supplier visibility and environmental impact.

A key feature of this environment is stronger sustainability-related regulation and disclosure expectations. Reporting is moving towards more structured sustainability disclosure, while modern slavery, human rights and supply chain due diligence requirements are placing greater emphasis on transparency, accountability and governance. Developments in ISSB-aligned sustainability disclosure, modern slavery reporting requirements and evolving due diligence expectations in jurisdictions such as the European Union are contributing to an increasingly complex external environment. This heightens the importance of continued progress towards IFRS S1- and S2-aligned disclosure, supported by reliable ESG data, more robust internal controls and a clear basis for future assurance.

Investor scrutiny is also intensifying. Investors increasingly assess sustainability information as an indicator of governance quality, resilience and preparedness for transition-related change. There is growing focus on whether companies can articulate clear priorities, explain how sustainability connects to business strategy, and support disclosures with credible evidence, measurement and governance.

In this environment, TFG's trading and market-performance context reinforces the need for sustainability work that is directly connected to business resilience and long-term value creation. In a period of constrained consumer spending, subdued growth and cost pressures, sustainability initiatives increasingly support operational discipline, cost and resource efficiency, supply chain resilience, risk management and long-term value creation.

Climate change and resource constraints are becoming more material across the value chain. The sector remains exposed to climate-related disruption, energy insecurity, water stress, raw-material availability and waste-related constraints, all of which can affect sourcing, logistics and operations. For TFG, these pressures are particularly relevant in South Africa, where infrastructure constraints, water outages and energy-supply reliability can affect stores, distribution centres, offices and manufacturing operations.

Ethical sourcing and supply chain transparency are receiving greater attention. Retailers are under closer scrutiny in relation to labour conditions, human rights, supplier oversight and the traceability of products and materials. This is particularly relevant for TFG's multi-region sourcing footprint, where supplier networks, sourcing models and regulatory expectations differ across TFG Africa, TFG London and TFG Australia. Shifts in global sourcing also make resilience, localisation, supplier diversification and closer-to-market capability increasingly relevant to sustainability and business continuity.

Circular economy trends are gaining momentum across the sector. Attention is growing on product durability, waste reduction, reuse, recycling and more responsible material use, alongside greater focus on lifecycle impacts. For TFG, this connects directly to material choices, textile waste, packaging, product design and the role of repair, resale, redistribution and recycling in reducing landfill dependency.

The broader sector context is also being shaped by supply chain disruption, geopolitical uncertainty and accelerating technological change. In sustainability terms, these dynamics reinforce the importance of data quality, supplier visibility, supply chain mapping, traceability, where applicable, and operational adaptability. Digital and AI-enabled retail also have implications for sustainability: better data, planning and visibility can support more responsive inventory management, improved supplier oversight and more decision-useful sustainability reporting.

Together, these developments are making sustainability increasingly relevant to retail resilience and shaping the context in which TFG continues to strengthen its approach. The Group's Inspired Living framework provides the structure for this response, focusing activity across people and communities, responsible sourcing and environmental stewardship, supported by governance.

Leadership perspectives

Leadership perspectives set the tone for TFG's sustainability agenda, reflecting on the Group's progress, priorities and the governance role that supports responsible, long-term value creation.

In this section

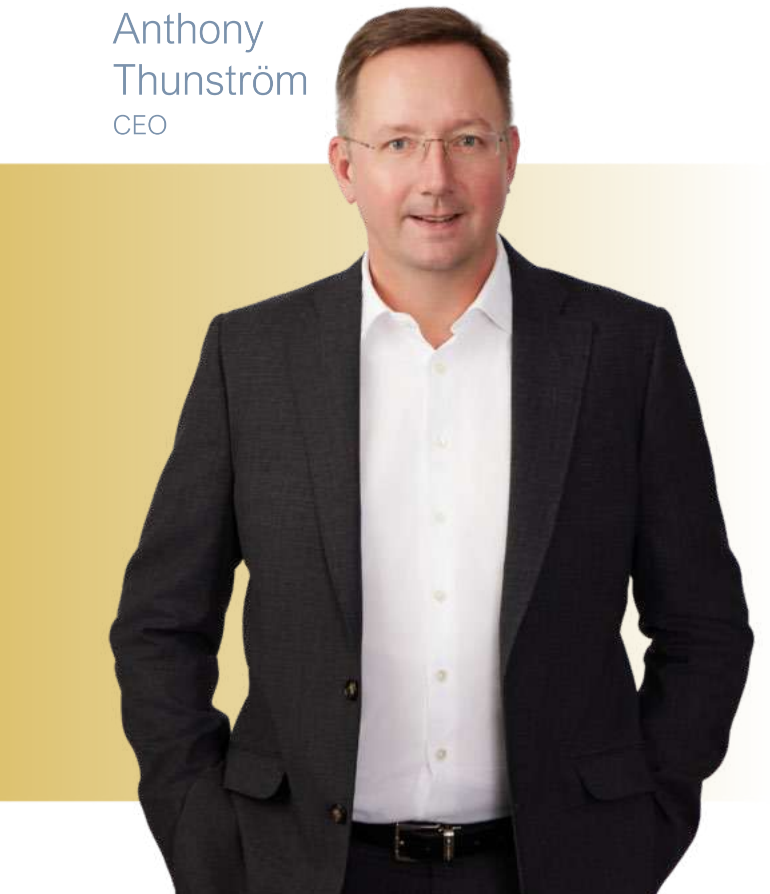
Chief Executive Officer's perspective

Sustainability is part of how TFG builds long-term value and business resilience. Operating across diverse markets, brands, supply chains and customer segments, TFG's ability to create value depends on value chain stewardship, responsible business practices and strong relationships.

For me, sustainability is most valuable when it is embedded in the way the business works. It should sharpen our focus on the risks, opportunities and systems that shape long-term performance, and help translate our priorities into practical action.

In a challenging year for the Group, we continued to implement sustainability priorities in a pragmatic way. As TFG moves into the year ahead, this reinforces the importance of keeping sustainability closely connected to business priorities and long-term value creation. The broader financial and strategic context for TFG is addressed in the Integrated Annual Report; this report focuses on how TFG's sustainability priorities, structured through the Inspired Living framework, support resilience, efficiency and stakeholder trust.

Anthony Thunström
CEO



TFG's approach to sustainability begins by looking beyond the line businesses traditionally draw around themselves. We are one part of a wider system, from the origin of our materials and the people who make our products to the suppliers and communities our business depends on. Our responsibility is clearest within our own operations, but we also recognise a broader duty of care in the value chains and communities of which we are part. It is why we invest in greater visibility of our materials and supply chains, and in the people, suppliers and communities on which the business depends. A business is only as durable as the system that sustains it.

TFG's Inspired Living framework provides a structured basis for this approach. A dedicated sustainability function provides Group-level coordination, guidance and support, while impact at scale is achieved by embedding sustainability into everyday business ownership, decision-making and execution. During FY 2026, we continued to strengthen this approach by improving accountability, data, governance and implementation, while recognising that our regions differ in business model, market context, maturity and value chain exposure.

Our people remain central to this work. In TFG Africa, the scale and diversity of our workforce make investment in skills, leadership, inclusion and wellbeing especially important. This progress is reflected in maintaining TFG Africa's Level 2 B-BBEE scorecard, reinforcing our commitment to transformation. During the year, we continued to build capability through learning, leadership development, youth pathways and people systems. Through our participation in the Youth Employment Service (YES). TFG creates meaningful workplace opportunities that help reduce youth unemployment and support long-term employability. Since inception, 5 667 young people have gained work experience through the programme, supported by more than R270 million in investment. Platforms such as People Connect continue to strengthen performance conversations, talent visibility and the link between learning and business priorities. This matters as retail continues to change, and as digital, data and omnichannel capabilities become more relevant to how we serve customers, support employees and build a more responsive business.

Our social impact work is closely connected to the kind of business we want to be. In South Africa, many of the communities we serve continue to face deep social and economic pressures. TFG Africa's social impact model focuses on areas where the Group can contribute meaningfully, including education and job creation, gender-based violence and femicide, poverty alleviation and basic needs, and disaster resilience and relief. These areas of support also speak to broader questions of dignity, participation and opportunity. These are communities the business is part of, not apart from.

Responsible sourcing is another area where sustainability and business resilience intersect. During the year, our focus was on making responsible sourcing more operationally robust - deepening supplier visibility and supply chain mapping, improving audit coverage and building more consistent corrective action processes. This work supports labour and ethical standards, while reinforcing supply compliance and customer trust.

TFG Africa's strong local and regional sourcing model remains a particular strength. It supports speed and responsiveness, while contributing to domestic manufacturing capability, supplier development and broader economic participation. Localisation is not simply a sourcing choice; it is part of how the business builds resilience, maintains agility and supports more inclusive value chains, and strengthens the wider system the business depends on.

Environmental priorities are increasingly connected to how we manage risk, use resources and make decisions across the business. Our focus is on measurable progress: building climate-data capability, understanding risk, managing energy more efficiently, reducing waste, supporting circularity, improving environmental governance and expanding preferred-material pathways, with 47,7% of the Group's cotton now sourced as preferred cotton. As our approach matures, we also want to deepen our understanding of the impacts associated with our products across their lifecycle and identify practical opportunities to support greater circularity.

I am encouraged by the progress made during FY 2026, while recognising that credibility depends on evidence, consistency and follow-through. We operate in complex markets and long value chains, and progress will not always be linear. What matters is that we continue building the systems, partnerships and accountability that help turn priorities into credible action.

The task ahead is to embed Inspired Living more consistently in decision-making and value creation. By reinforcing the link between Inspired Living, resilience and responsible growth, TFG will be better positioned to serve customers, support employees, work constructively with suppliers, contribute to communities and build long-term stakeholder trust. In the year ahead, our focus will be on deepening implementation, enhancing measurement and embedding accountability across our regions and value chains. In the end, caring for the system we belong to and securing TFG's own future are the same undertaking.

Social and Ethics Committee Chair's perspective

Boitumelo Makgabo-Fiskerstrand

Outgoing SEC Chair

The Social and Ethics Committee oversees TFG's sustainability work through the lenses of ethics, accountability, risk awareness and responsible business conduct. As stakeholder expectations, regulation and reporting requirements continue to evolve, the committee considers whether the Group's sustainability work is supported by appropriate governance, credible evidence and clear accountability.

Further details on the committee's mandate, composition, meetings and areas of focus are provided in the Social and Ethics Committee report on page 21.

For the committee, effective sustainability governance means looking beyond commitments to the structures, information and oversight disciplines that support credible implementation. This is particularly important in a diverse Group such as TFG, where operating segments differ in scale, business model, maturity, market context and value chain exposure.

During FY 2026, the committee continued to oversee progress across the Inspired Living framework. The Inspired Living pillars - Connects, Shares and Restores - provide a consistent structure for monitoring priorities and testing whether commitments are supported by evidence, accountability and defined ownership. The committee's focus is on whether these priorities are being translated into practical implementation, effective monitoring and more reliable reporting.

Data quality and disclosure readiness remained important areas of attention. TFG continued to refine the processes that support sustainability reporting, including sharper definitions, improved data ownership, better alignment with recognised reporting frameworks and improved coordination across functions and regions. These improvements are important as sustainability reporting expectations become more detailed, and as stakeholders seek decision-useful information on performance, targets, commitments, boundaries and methodologies.

Responsible sourcing was a key area of governance focus, given its direct relevance to human rights, labour standards, ethical conduct, product integrity and supply chain resilience. The committee monitored progress in supplier oversight, onboarding requirements, declared-site compliance, audit coverage, corrective action follow-up, supplier visibility and supply chain mapping. The committee also exercised active oversight of a reported labour rights matter in Newcastle involving TFG-branded products/tags and management's investigation into possible unauthorised production. It reviewed whether standards are being implemented effectively, monitored consistently and followed through with appropriate corrective action.

The committee remains mindful that responsible sourcing takes place in complex, multi-tiered supply chains. Stronger visibility can reveal areas requiring further work, and maturity differs across regions and supplier tiers. Where conditions fall short, TFG seeks to work with suppliers on corrective action and remediation, recognising that terminating a relationship may worsen outcomes for affected workers. Where remediation is unsuccessful, any disengagement should be carefully managed. The committee's focus is on accountability, progress monitoring and continued improvement.

The committee also considered the governance implications of TFG's people and community work, including workforce capability, inclusion, employee wellbeing, employment equity, youth development and social impact. These areas are central to TFG's responsibilities as a major employer and corporate citizen, particularly in South Africa.

In this context, maintaining Level 2 B-BBEE scorecard for the third consecutive year, under South Africa's broad-based economic transformation framework, is an important marker of continued attention to inclusive economic participation and TFG's broader social responsibilities in its home market.

The committee also reviewed progress in strengthening the foundations for environmental governance, including climate-related information, emissions measurement, Scope 3 development, climate-risk analysis and development of the Group Environmental Policy. From an oversight perspective, the focus is on whether environmental priorities are supported by defined accountability, improved data quality, more consistent management processes and a stronger policy framework across the Group.

Looking ahead, the committee will continue to focus on the governance foundations needed to support credible sustainability progress. This includes data discipline, policy development and implementation, performance monitoring, continued attention to ethical and human rights risks, responsible sustainability communication, and alignment between sustainability priorities, enterprise risk management and long-term value creation.

Continued progress requires consistency in how sustainability priorities are implemented, monitored and reported. The committee's role is to support the Group's sustainability ambition while testing progress against evidence. Rigour in monitoring, transparency in reporting and accountability for follow-through remain central to its oversight.

As I hand over the role of Chair of the Social and Ethics Committee to Bridgitte Backman, I thank the committee, management and the Board for their support, and look forward to continuing to contribute as a committee member.

Sustainability approach and governance

This chapter explains how TFG integrates sustainability into value creation and how material sustainability impacts shape the Group's priorities. It also outlines the governance structures, oversight responsibilities and reporting processes that support implementation across the Group, and includes the Social and Ethics Committee report.

In this section

Integrated value creation and material sustainability impacts

TFG's sustainability approach forms part of the Group's integrated value creation process. It connects the Group's purpose, BOLTS strategy, Inspired Living framework, stakeholder perspectives and material sustainability impacts to the way TFG manages risk, responds to changing expectations and implements its strategy across the value chain.

TFG creates value by drawing on a range of capitals: its people and skills, supplier and customer relationships, infrastructure, natural resources and financial capital. Sustainability helps the Group identify and manage the impacts, dependencies, risks and opportunities associated with these capitals, supporting its ability to create value over the short, medium and long term.

This helps TFG respond to a changing operating environment in which environmental, social and governance impacts increasingly influence cost, risk, customer expectations, regulatory requirements, supply chain resilience and market access.

This section shows how Inspired Living organises TFG's material sustainability impacts, and how stakeholder engagement and risk assessment inform the priorities reflected in this report.

TFG's integrated value creation process

The visual below shows how TFG's strategic foundation, BOLTS strategy and Inspired Living framework connect to the value chain and long-term stakeholder value.

Through the Inspired Living framework, TFG translates sustainability priorities into coordinated action across people and communities, responsible sourcing and environmental stewardship. These priorities support the execution of BOLTS by strengthening customer trust, supply chain visibility, operational discipline, workforce capability, responsible product practices, governance oversight and regulatory readiness.

Strategic foundation

Purpose
Inspire our customers to live their best lives

Vision
Create the most remarkable omnichannel experiences

Values
Customer first · Work smart and fast · Do the right thing

Business strategy BOLTS

Build out
Diversified brands and markets

Optimise
Efficient sourcing and supply chains

Leverage
Talent, data and retail platform

Transform
Omnichannel retail model

Sustain
Ourselves and our stakeholders into the future

Sustainability framework Inspired Living

Connects
People and communities

Shares
Responsible sourcing

Restores
Environmental stewardship

Applied across TFG's value chain

Raw materials

Material processing

Product design and development

Production and manufacturing

Supply chain and logistics

Retail

Use, life extension and end-of-life

Long-term value for stakeholders

Employees
Skills and opportunity

Customers
Product trust and experience

Suppliers
Responsible partnerships

Communities
Positive social contribution

Shareholders
Sustainable growth

Integrated value creation and material sustainability impacts

BOLTS provides strategic direction for the Group, with sustainability represented in the Sustain pillar and linked to long-term resilience. The Inspired Living framework helps organise TFG's material sustainability impacts and translates related priorities into practical action across the value chain.

The Inspired Living framework

The Inspired Living framework provides the structure through which TFG organises and implements its material sustainability priorities across the business. Aligned with BOLTS, it is built around three interconnected pillars - Connects, Shares and Restores - with governance and trust cutting across all three.

The framework provides a practical bridge between Group-level priorities and day-to-day implementation across TFG's brands, regions, operations and value chain. It applies from sourcing and product development to logistics, retail operations, product use, life extension and end-of-life, and is underpinned by guiding principles of innovation, circularity and resilience.

Inspired Living and TFG's material sustainability impacts

TFG's material sustainability impacts are addressed through the Inspired Living framework, which is built on three objectives: Connects, Shares and Restores. These cover people and communities, responsible sourcing, environmental stewardship, and are supported by governance and trust.

Inspired Living framework alignment	Theme area	Material sustainability impacts
Connects	People and communities	• Employee rights, wellbeing and development • Diversity, equity and inclusion • Community resilience and social impact
Shares	Responsible sourcing	• Responsible supply chains and traceability • Chemical management and product safety
Restores	Environmental stewardship	• Climate change and energy • Material sourcing and circularity • Waste and packaging management • Water stewardship • Biodiversity considerations
Governance and trust	Governance and trust	• Corporate governance and ethical conduct • Data protection and privacy

Integrated value creation and material sustainability impacts

Connects: People and communities

Connects focuses on the wellbeing, capability and resilience of the people and communities connected to TFG's operations. As a large employer and retailer, TFG's social impact extends across its workforce, customers and surrounding communities.

Priorities include talent development, wellbeing, health and safety, diversity, equity and inclusion, and community initiatives focused on education, job creation and socioeconomic participation.

Shares: Responsible sourcing

Shares focuses on responsible sourcing, responsible purchasing, supplier relationships and product compliance. It reflects TFG's commitment to working with suppliers and sourcing partners in ways that promote responsible production, oversight and resilient value chains.

Priorities include responsible sourcing, labour and human rights standards, supply chain visibility, supplier relationships, localisation, responsible purchasing, product safety, and chemical management where relevant.

Restores: Environmental stewardship

Restores focuses on managing environmental impacts across operations and the broader value chain, while contributing to a more resource-efficient, lower-carbon and increasingly circular retail system.

Priorities include energy and climate response, materials and design, waste, packaging, circularity, water stewardship and biodiversity-related considerations.

Governance and trust across the framework

While Connects, Shares and Restores provide the primary structure for implementation, governance and trust cut across all three pillars. This includes the systems, policies, oversight mechanisms and accountability structures that guide ethical conduct, responsible decision-making, regulatory alignment and transparent disclosure across the Group.

Alignment with the UN Sustainable Development Goals

TFG refers to the United Nations Sustainable Development Goals as a global framework for understanding how business activity can contribute to broader social, economic and environmental outcomes. The SDGs provide an external reference point for considering where the Group's activities, value chain and material sustainability impacts are most closely aligned with wider sustainable development priorities.

TFG prioritises SDGs 8, 9, 12 and 13 as the areas where the Group can contribute most meaningfully through its business model, value chain and sustainability priorities. These links are reflected in TFG's focus on decent work and livelihoods, local manufacturing and supplier development, responsible consumption and materials, and environmental stewardship. Further detail is provided in the overview of TFG's contribution to the SDGs on page 86.

These priority SDGs reflect TFG's measurable contributions

These SDGs reflect TFG's focus on decent work and economic participation, local manufacturing and supplier development, responsible consumption and materials, and environmental stewardship.

Stakeholder engagement and identifying material sustainability impacts

Understanding stakeholder expectations is central to TFG's integrated value creation process. The Group engages with a wide range of stakeholders whose perspectives inform strategy, operations, risk management and sustainability reporting.

Further information on stakeholder engagement practices and governance processes is provided in the Integrated Annual Report.

Integrated value creation and material sustainability impacts

Key stakeholder groups

TFG engages regularly with the following key stakeholder groups:

Customers

Customers increasingly expect value, affordability, product quality, convenience and transparency on sourcing and sustainability practices. Feedback, market research and brand-level engagement help TFG understand evolving expectations.

Suppliers

Suppliers expect transparent communication, responsible purchasing practices and opportunities to build stable, long-term partnerships. Supplier engagement supports responsible sourcing, labour and product standards, value chain visibility and supply chain resilience.

Investment community

Investors and lenders look for sustainable financial performance and disciplined management of environmental and social risks that influence long-term value creation. Engagement takes place through investor briefings, results presentations and ongoing dialogue with analysts and lenders.

Government, legislators and regulators

Regulators and policymakers require compliance with applicable laws and responsible corporate conduct. Engagement supports regulatory alignment, transparent disclosure and participation in relevant industry initiatives.

Employees

Employees expect fair remuneration, career development opportunities and inclusive workplaces that prioritise wellbeing, safety, inclusion and diversity. Engagement occurs through employee forums, development programmes and internal communication channels.

Communities and non-profit organisations

Community partners and civil-society stakeholders provide insight into social needs, expectations and opportunities for meaningful contribution. TFG's community partnerships and social investment initiatives aim to support inclusive economic participation and strengthen local resilience.

Environment

TFG depends on and impacts the natural environment through its operations, sourcing, product materials, energy use, emissions and waste. Environmental priorities focus on responsible product stewardship, resource efficiency, renewable energy, more sustainable materials and waste reduction.

Identifying material sustainability impacts

TFG identifies its material sustainability impacts through ongoing stakeholder engagement, enterprise risk management and strategic planning processes. Stakeholder insights are considered alongside internal analysis to identify the sustainability impacts most relevant to the Group's operations, stakeholders and long-term resilience.

The material sustainability impacts are considered alongside enterprise risk, value chain exposure, regulatory developments, stakeholder expectations and relevance to enterprise value to support prioritisation, strategic alignment and more consistent reporting.

In assessing these impacts, TFG considers the scale and significance of environmental and social impacts across the value chain, the potential financial implications for the Group, stakeholder priorities and expectations, and regulatory and market developments across operating territories. During FY 2026, TFG initiated a structured refresh of its material sustainability priorities, building on its established sustainability themes and aligning the process with global best practice and evolving sustainability disclosure standards. Work undertaken during the year focused on desktop research and preparation for the next phase.

As the refresh was still in progress at year-end, this report continues to reflect TFG's previously reported material sustainability themes, as shown in the visual earlier in this section. The next phase will include structured stakeholder engagement, review and validation, supporting a more focused set of strategically important sustainability impacts, enhanced metrics, strengthened governance and reporting.

Inputs informing TFG's material sustainability impacts

Stakeholder engagement

Customers | Employees | Suppliers | Investors | Communities | Regulators | Environment

Risk and impact assessment

Value chain impacts | Financial exposure | ERM review | Regulatory developments

Material sustainability impacts identified

Strategy and governance integration

BOLTS strategy | Inspired Living framework | ERM | Operations | Board oversight

Sustainability governance

Strong governance is essential to delivering TFG's sustainability commitments and enabling the Group to anticipate and respond effectively to emerging environmental, social and governance issues.

TFG's sustainability governance framework is underpinned by a structured governance approach that integrates sustainability considerations into strategy, risk management and operational decision-making across the Group.

Sustainability governance forms part of TFG's broader governance framework and aligns with the Companies Act of South Africa, the JSE Listings Requirements and the King IV™ principles of corporate governance. Responsibility for sustainability-related risks, opportunities and performance is embedded across the Board, executive leadership and management structures.

This approach applies to TFG's material sustainability impacts, including people and labour practices, transformation, community impact, responsible sourcing and supply chain practices, ethics and compliance, climate, environmental and resource-related risks and opportunities.

Further governance-related disclosures are provided in the Governance Report, the Remuneration Report and the Integrated Annual Report, including Board and committee composition, directors' skills and experience, committee membership, meeting attendance and remuneration governance.

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Sustainability governance framework

Board oversight, executive accountability and management structures supporting Inspired Living:

Board

Oversight of strategy, governance and sustainability

Board committees

Social and Ethics Committee | Risk Committee | Audit Committee | Remuneration Committee | Nomination Committee

Management governance structures

Executive Risk and Resilience Forum | Governance and Risk Committee | Group Sustainability Forum

Implementation

Sustainability and functional teams across TFG Africa | TFG London | TFG Australia

Material sustainability impacts supported by this system

People and communities | Governance and trust | Responsible sourcing | Environmental stewardship

Sustainability governance

Board oversight

The Board of Directors holds ultimate accountability for the Group's strategy, governance and performance, including sustainability-related risks and opportunities. It oversees the integration of sustainability considerations into strategic planning, enterprise risk management and business operations. Sustainability-related targets, including those relating to climate change, are considered as part of broader strategic and operational planning processes.

The Board fulfils its responsibilities through committees that collectively cover governance areas relevant to sustainability. The Board primarily comprises non-executive directors, the majority of whom are independent.

Social and Ethics Committee

The Social and Ethics Committee plays a central role in assisting the Board in monitoring social, ethical, environmental and transformation matters across the Group. In carrying out its responsibilities, the committee considers relevant regulatory and governance frameworks relating to responsible corporate citizenship, anti-corruption, employment equity, labour standards, community impact and broader sustainability.

It also reviews emerging risks and opportunities, including climate-related issues, as well as stakeholder expectations relating to responsible business conduct. The Social and Ethics Committee is chaired by an independent non-executive director.

Other Board committees

Several other Board committees contribute to sustainability governance through their respective mandates. The Risk Committee oversees strategic, current and emerging risks and opportunities, including those related to sustainability and climate. The Audit Committee reviews internal controls, assurance and reporting matters, including sustainability-related disclosures where relevant to financial reporting, controls or assurance.

The Remuneration Committee oversees remuneration policies and related frameworks, including the extent to which reward structures and pay governance reinforce fair and responsible employment practices and, where relevant, sustainability-linked priorities. The Nomination Committee contributes to governance effectiveness through Board composition, skills, independence and diversity.

Executive and management oversight

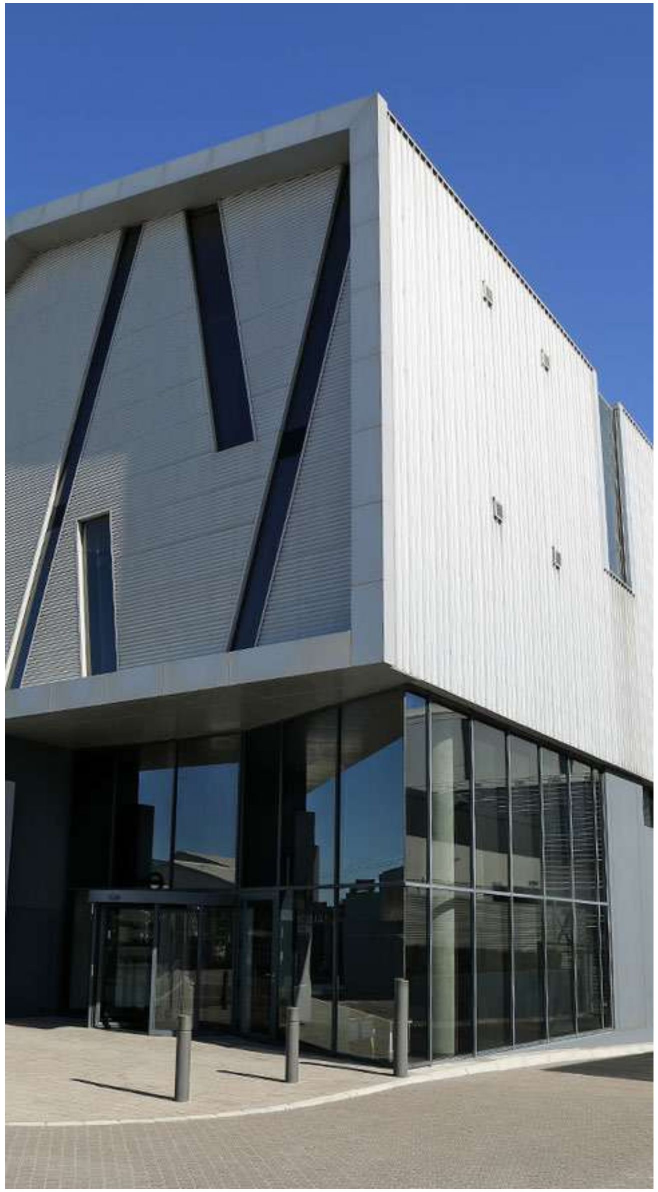
Group CEO and management governance structures

Responsibility for implementing sustainability priorities rests with executive management. The Group CEO holds overall executive accountability for sustainability, while the Group Executive oversees strategy execution and the integration of relevant priorities across the Group's operations and business divisions.

Executive oversight is supported by structures including the Executive Risk and Resilience Forums, the Governance and Risk Committee and the Group Sustainability Forum. These structures assist with identifying emerging risks, monitoring mitigation measures and coordinating sustainability-related priorities across the Group's operating segments.

The sustainability function, led by the Head of Sustainability, coordinates implementation of the Inspired Living framework, monitors performance and works across TFG Africa, TFG London and TFG Australia. This provides Group-level direction while allowing for region-specific implementation in line with local regulatory requirements, operating contexts and sustainability priorities. Selected priorities are also reflected in the Group's broader performance and remuneration framework.

In TFG London and TFG Australia, regional implementation is guided through local governance structures, including audit- and risk-related oversight aligned to the broader Group governance framework. In TFG London, this includes a Corporate Social Responsibility and Sustainability Committee which advises the Group Executive.



Sustainability governance

Policies, standards and governance instruments

This governance approach is underpinned by policies, standards, codes and other instruments that guide responsible business conduct and support implementation of the Inspired Living framework across its operations and value chain. These are developed, approved and reviewed through the Group's governance processes, with additional territory-specific requirements maintained where needed to reflect local regulation and operating contexts.

TFG's most material sustainability impacts are managed through this broader oversight system rather than through separate standalone structures for each topic. Further information on selected ESG-related policies, standards and governance instruments is provided on pages 90-91.

Ethical conduct and business integrity

TFG maintains codes, policies and procedures that promote ethical business practices, transparency and accountability across its operations. These include codes of conduct, anti-corruption and anti-bribery policies, conflict of interest policies, whistleblowing and grievance procedures, and Board and committee charters. Together, these provide a basis for responsible decision-making and mechanisms through which employees and stakeholders can raise concerns.

People, labour and workplace practices

Workforce-related policies and frameworks guide fair and responsible employment practices across the Group. These cover labour and employment practices, transformation and employment equity, diversity, equity and inclusion, workplace health and safety, employee wellbeing, harassment prevention and elimination, and fair workplace conduct.

They are reinforced, where relevant, by training, reporting mechanisms, grievance and whistleblowing channels, and oversight of labour-related, remuneration and people-management matters through the Group's broader governance structures. This strengthens accountability for workforce experience, inclusion, employee voice, wellbeing and workplace conduct. Practical application is discussed further in Connects – Our people on pages 25-33.

Responsible sourcing and supply chain standards

Responsible sourcing is governed through supplier codes of conduct, merchandise supply chain standards and related frameworks that set expectations for suppliers in areas such as labour rights, working conditions, ethical business practices and responsible procurement. In relevant regions, these requirements are reinforced through structured due diligence processes, supplier-onboarding controls, audit requirements, supplier visibility and mapping systems, traceability systems where applicable, and grievance or remediation mechanisms.

Together, these instruments provide oversight of labour standards, human rights, ethical sourcing, supplier visibility, responsible purchasing practices, product-related standards and broader supplier accountability.

In TFG Africa, supply chain oversight has been strengthened through the adoption of an SA8000-aligned compliance framework, the appointment of independent third-party auditors, and a staged factory compliance journey involving audits, corrective action and follow-up processes.

In TFG Australia, responsible sourcing oversight is reinforced through formal management processes, including monthly sourcing and compliance KPI reporting, executive escalation pathways and a sourcing working group responsible for implementing and monitoring key sourcing and compliance procedures.

The operational application of these standards is discussed further in Shares – responsible sourcing on pages 38–45.

Responsible sustainability communication

TFG is strengthening the governance of sustainability-related communication, recognising that credible progress depends on how sustainability claims are developed, substantiated and communicated to customers. During FY 2027, TFG Africa will implement responsible-marketing workshops focused on building capability among merchant, marketing and brand teams so that sustainability messaging is credible, consistent and supported by appropriate proof points.

This work is expected to include practical guidance, principles and checklists to help teams manage greenwashing risk, strengthen claims substantiation and support more trustworthy customer-facing communication. The aim is to create clearer alignment between sustainability strategy, buying decisions, product information, campaigns and brand storytelling.

Sustainability governance

Environmental governance

Environmental management is guided by policies and frameworks that support the responsible management of environmental impacts across the Group's operations and, where relevant, its value chain. During FY 2026, the Group developed a Group Environmental Policy to support a more consistent environmental standard across territories, operations and relevant value chain relationships. The policy sets out TFG's approach to environmental stewardship and provides a framework for integrating environmental considerations into decision-making, risk management and responsible business practices.

The policy addresses key focus areas including climate and energy, water stewardship, product design, materials and packaging, waste management and circularity, biodiversity and land use, air emissions and pollution prevention, and the interaction between health, safety and environmental management. It is informed by selected recognised environmental management and product-related frameworks and standards, which are used as reference points rather than certification commitments. It also recognises that TFG's environmental impacts extend beyond its direct operations and into the supply chain. The policy is under review with internal stakeholders and is expected to be submitted for Policy Committee approval in FY 2027.

The practical application of these priorities, including materials, circularity, waste, packaging and climate initiatives, is discussed further in Restores – environmental stewardship on pages 46–61.

Sustainability disclosure readiness

During FY 2026, TFG undertook an IFRS S1- and S2-aligned gap analysis to support preparation for more comprehensive sustainability disclosure. The detailed response and implementation work remain in progress and will inform future reporting. This work forms part of broader efforts to strengthen sustainability data definitions, ownership, internal coordination, reporting controls and reporting readiness across the Group.

Linking governance to execution

The Group's governance and sustainability practices are informed by relevant legislation, international standards and voluntary principles across the jurisdictions in which it operates. Governance of key sustainability themes is embedded within this broader oversight system, while execution is organised through the Connects, Shares and Restores pillars of Inspired Living.

Aligning remuneration with sustainability priorities

TFG's remuneration approach is aligned with its short- and long-term strategies, including delivery of selected sustainability priorities within the Inspired Living framework. The Group's Single Incentive includes metrics linked to sustainability priorities such as supply chain visibility, youth workplace opportunities and maintaining a Level 2 B-BBEE rating. Detailed remuneration structures and policy design are addressed more fully in the Remuneration Report.

Together, these governance structures, policies and oversight mechanisms provide the foundation for implementing the Inspired Living framework across the Group. TFG also monitors selected external assessments and benchmarks as an additional reference point to evaluate the strength of its sustainability disclosures and management approach.

External benchmarks and ratings

External agency assessments indicated improvement across several governance, social and environmental categories during the year. They also highlighted areas for further strengthening, including labour-related disclosures, responsible purchasing, chemicals, water management and selected governance disclosures.

Independent ESG ratings

TFG's sustainability performance is also assessed by independent ESG rating agencies and disclosed through the Group's ESG World platform. Recent publicly available assessments include the CDP Climate Score of C. Further ESG disclosures, ratings and related updates are available on TFG's ESG World platform.

Ratings reflect the most recent publicly available assessments at the time of reporting.

While these external assessments provide a useful supplementary lens, the Group's sustainability priorities and disclosures continue to be guided primarily by its own materiality assessment, strategic priorities and governance processes.

The chapter that follows sets out how these priorities are translated into action through Connects, Shares and Restores.

Social and Ethics Committee report

Mandate

The Social and Ethics Committee assists the Board in overseeing, monitoring and reporting on the Group's social, ethical, transformation and sustainability practices, in line with TFG's commitment to responsible corporate citizenship.

The committee's mandate includes oversight of B-BBEE regulatory matters in TFG Africa, as well as the responsibilities set out in the Companies Act and applicable regulations. The committee also monitors the Group's response to climate change and broader sustainability-related matters.

The committee's key focus areas include:

- social and economic development, including transformation and responsible corporate citizenship;
- climate change, environmental matters, health and public safety;
- labour and employment matters, including employee health, safety and wellbeing;
- customer relationships;
- organisational ethics; and
- sustainability progress and initiatives.

The committee's charter incorporates the requirements of the Companies Act 71 of 2008, as amended, the Companies Regulations 2011, specifically regulation 43(5), King IV™ and matters delegated by the Board.

This report has been prepared in accordance with these requirements, and will be presented to shareholders at the upcoming AGM. Further information on TFG's sustainability performance and initiatives is included in the relevant sections of this Inspired Living Report.

Committee composition and attendance

Number of meetings	Attendance	Independence#
2	100%	75%

 # As at 31 March 2026

Members *(as at 31 March 2026)*

- Boitumelo Makgabo-Fiskerstrand – outgoing Chair
- Anthony Thunström
- Gcina Zondi*
- Bridgitte Backman**

**Appointed as a member effective 12 June 2025*

*** Appointed as a member effective 1 September 2025*

Invitees

The Chairperson of the Board and TFG executives.

Members availing themselves for election at the 2026 AGM

As was announced on SENS on 1 July 2026, Bridgitte Backman has been appointed as the chairperson of the committee, replacing Boitumelo Makgabo-Fiskerstrand effective 1 July 2026. Boitumelo Makgabo-Fiskerstrand will, however, remain as a member of the committee. These changes to the committee will be included in the proposal to shareholders at the upcoming AGM.

The following members have made themselves available for election to the committee. Such election was recommended by the Nomination Committee and will be proposed to shareholders at the upcoming AGM:

- Bridgitte Backman – Chair
- Boitumelo Makgabo-Fiskerstrand
- Gcina Zondi
- Anthony Thunström

Value-creating activities during the year

During the year, the committee focused on the social, ethical, transformation and sustainability matters most relevant to TFG's operating context, stakeholder expectations and responsible corporate citizenship. Its work included the following key areas:

Sustainability governance and reporting

The committee oversaw the continued integration of the Inspired Living framework into the Group's BOLTS strategy, with a focus on connecting people and communities, sharing the Group's commitment to responsible sourcing and restoring the environment. It also monitored progress in strengthening the governance processes, data quality and accountability mechanisms that support credible sustainability implementation and reporting.

Social and Ethics Committee report

Responsible sourcing, supplier oversight and human rights

The committee monitored progress in supplier visibility and compliance, including Tier 1 mapping, the expansion of mapping into Tier 2 fabric mills and progress towards the FY 2028 target of 100% Tier 1 manufacturing sites audited. It considered supplier oversight, onboarding requirements, declared-site compliance, audit coverage, corrective action follow-up and supply chain mapping.

The committee also monitored progress on preferred-material sourcing, with a particular focus on own-brand preferred cotton, which reached 41,7% for TFG Africa and 47,7% at Group level.

Climate and environmental progress

The committee reviewed progress in strengthening the Group's climate plan, including the further development of climate roadmaps, emissions-reduction initiatives and regional targets where these have been formally disclosed. It received updates on renewable energy opportunities at selected manufacturing sites and on the development of the Group Environmental Policy, which remained in the internal approvals process at the time of reporting.

Transformation, employment and skills development

The committee monitored TFG Africa's sustained Level 2 B-BBEE rating, supported by investment in skills development and youth employment initiatives. The committee continued to track wage negotiations and union activity across TFG Africa, and reviewed progress in employment and skills-related initiatives, including FirstStart's contribution to new jobs and 3 614 workplace opportunities through initiatives such as the Youth Employment Service (YES) programme.

Ethics, conduct and stakeholder trust

The committee oversaw the operation of whistleblowing mechanisms across the Group and reviewed Group forensics reports relating to internal theft and fraud. It conducted annual reviews of the Group Code of Conduct and Business Ethics and assessed customer satisfaction and sentiment across various engagement channels.

Health, safety and public safety

The committee monitored health and safety performance across factories and stores, including injury-rate trends. It also considered health and public safety indicators relevant to the Group's broader operations.

Community impact

The committee monitored the Group's community impact portfolio, including the launch of Emakhaya as an integrated rural community initiative, together with progress in priority programmes focused on community resilience, access to basic services and social support.

Looking ahead

Looking ahead, the committee will continue to monitor the Group's response to key social, ethical, transformation and sustainability-related matters, with particular focus on supplier oversight, responsible sourcing, climate and environmental progress, transformation, ethical conduct, health and safety, and community impact. It will also give increasing attention to the governance and ethical considerations arising from the application of artificial intelligence across the organisation.

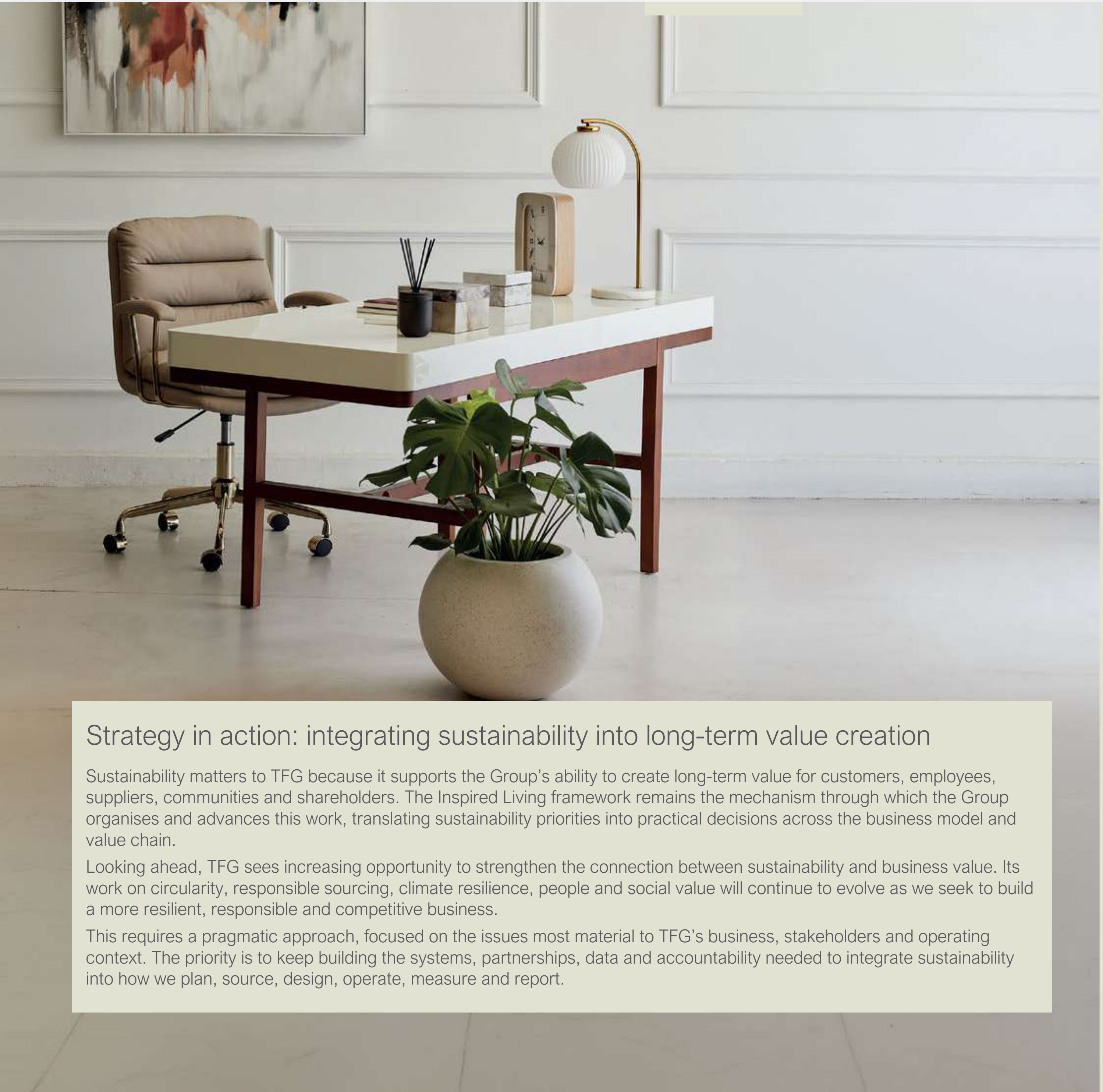
Determinations

The committee is satisfied that:

- it has carried out its mandate and fulfilled its responsibilities in accordance with its statutory duties, charter and work plan;
- it received the information required to fulfil its duties from directors, prescribed officers and employees; and
- there were no instances of material non-compliance requiring disclosure for the reporting year.

Boitumelo Makgabo-Fiskerstrand

Chairperson: Social and Ethics Committee



Strategy in action: integrating sustainability into long-term value creation

Sustainability matters to TFG because it supports the Group's ability to create long-term value for customers, employees, suppliers, communities and shareholders. The Inspired Living framework remains the mechanism through which the Group organises and advances this work, translating sustainability priorities into practical decisions across the business model and value chain.

Looking ahead, TFG sees increasing opportunity to strengthen the connection between sustainability and business value. Its work on circularity, responsible sourcing, climate resilience, people and social value will continue to evolve as we seek to build a more resilient, responsible and competitive business.

This requires a pragmatic approach, focused on the issues most material to TFG's business, stakeholders and operating context. The priority is to keep building the systems, partnerships, data and accountability needed to integrate sustainability into how we plan, source, design, operate, measure and report.

Strategy in action: Inspired Living

This chapter shows how the Inspired Living framework is applied in practice across TFG's business and value chain. It brings together the priorities, actions and progress that are shaping the Group's approach to sustainability, with a focus on how these considerations are being embedded into decision-making, operations and partnerships to support long-term value creation.

In this section

Connects

People and Communities

Connect reflects TFG's focus on people and communities as central to a resilient retail business. We create social value by building a capable, inclusive workforce and investing in communities through initiatives that strengthen livelihoods, expand opportunity and address challenges related to safety, dignity and basic needs.

Contributing to SDGs

Our people

Our communities

This section focuses primarily on TFG Africa while highlighting selected initiatives from TFG London and TFG Australia

Connects – Our people

Our people

TFG's people agenda focuses on building a capable, engaged and inclusive workforce that supports business performance, customer experience and long-term resilience. Across the Group, this includes attracting and developing talent, strengthening leadership capability, supporting employee wellbeing, and creating workplaces where employees can contribute, grow and progress.

This agenda is applied differently across TFG's regions, reflecting different labour markets, regulatory contexts and operating models.
TFG Africa is the primary focus of this section, as it accounts for 85% of the Group's workforce and includes stores, contact centres, distribution centres, manufacturing sites and head office functions. This scale and operational diversity shape the way people priorities are managed, from learning, talent development and wellbeing to transformation, employment equity and employee engagement. References to TFG London and TFG Australia are included where they illustrate region-specific priorities, including workplace culture, employee engagement, health and safety, talent mobility, inclusion and employee support.

TFG employee profile

TFG Africa employees
43 208
(FY 2025: 43 052)

TFG London employees
3 683
(FY 2025: 3 602)

TFG Australia employees
3 970
(FY 2025: 4 269)

Total Group employees
50 861
(FY 2025: 50 923)

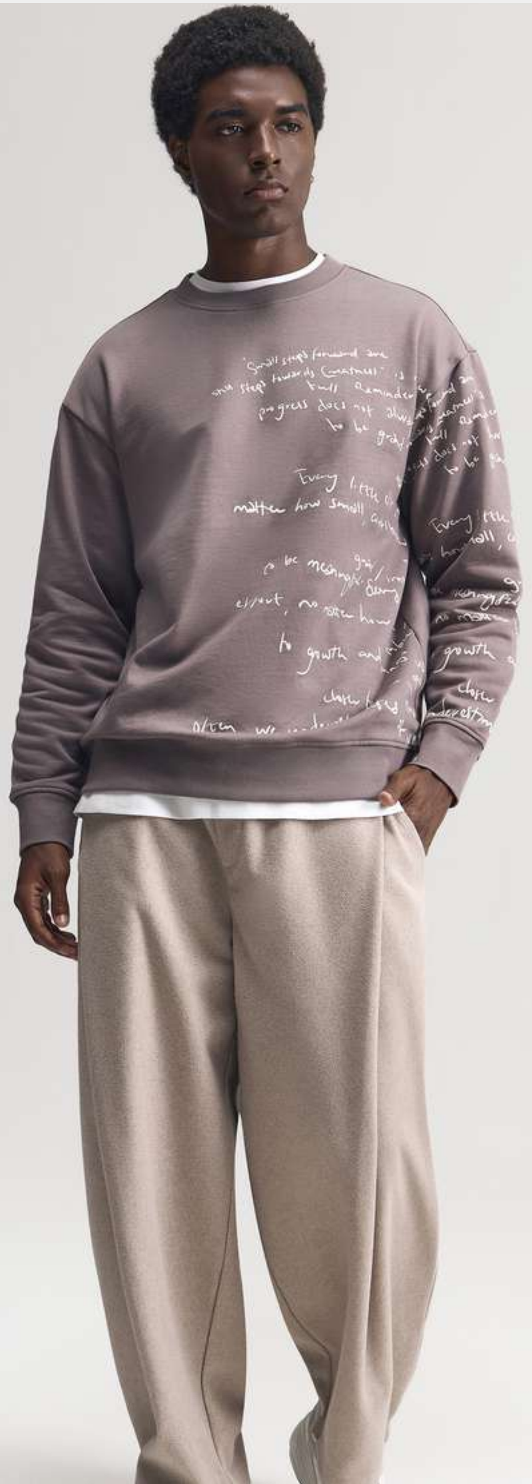
Customer-facing retail employees
73%
(FY 2025: 73%)

Office/support/manufacturing/distribution employees
27%
(FY 2025: 27%)

Female employees
66%
(FY 2025: 66%)

Male employees
34%
(FY 2025: 34%)

Employees with declared disabilities
1,5%
(FY 2025: 1,5%)



Connects – Our people

People approach and management

Across the Group, people-related matters are managed through a combination of HR policies and processes, business-unit accountability, workforce planning, learning and development structures, employee engagement mechanisms and people-data insights. While approaches differ by region, the common focus is on fair and responsible employment, workforce capability, leadership development, employee wellbeing, inclusion and effective labour practices.

In a retail environment shaped by changing customer expectations, digital acceleration and evolving workforce needs, workforce capability and culture are important contributors to store execution, customer experience, leadership depth and operational resilience. In TFG Africa, this is particularly important given the scale and diversity of the workforce.

During FY 2026, TFG Africa developed a more integrated approach to people management, supported by systems that improve visibility of performance, learning, talent and employee development across the business. This included continued use of the People Connect digital talent-management platform as part of the broader people-management architecture, with the detailed talent, learning and performance developments discussed in the section that follows.

The year's activity focused on building capability at scale, improving people-data visibility, supporting store execution, developing youth and internal talent pipelines, embedding diversity, equity and inclusion (DEI) more consistently into people processes, and preparing leaders for digital and AI-driven change. Senior leadership engagements, led from both a people and technology perspective, helped build awareness and alignment on the implications of AI for work and the workforce.

Employee movement and retention are important workforce indicators for TFG Africa, particularly given the scale of the retail store network and the mix of permanent, flexi-time, contract and casual employment categories. The business monitors turnover, retention, internal mobility and progression as part of workforce planning, talent development and succession management. These indicators help identify areas requiring attention, while supporting a focus on career pathways, leadership development and employee engagement.

In TFG London, people-related activity during the year centred on aligning organisational and leadership structures with future growth and strategic direction, supported by the development of a five-year people strategy. This was complemented by a review of people policies in response to UK employment legislation changes, together with continued focus on inclusive hiring, employee engagement and support for retail colleagues.

In TFG Australia, the people agenda during the year focused on building a more Group-wide approach to work, health and safety, talent, retention, engagement and culture. This included moving from a historical in-brand approach towards more centralised ownership, Group-wide reporting and cross-brand people practices.

Connects – Our people

Talent, learning and capability

In FY 2026, TFG Africa further developed the systems, programmes and learning infrastructure that enable employee development and progression across the business. This included expanded access to digital and blended learning, leadership development, store capability-building and youth-focused talent pathways, supported by more integrated talent and performance systems.

At a glance

505 000+ learning completions in FY 2026	**74 000+** goals created by the initial People Connect user group
344 914 estimated training hours delivered	**2 800** senior store and field employees trained through Vela Academy
R163,1 million invested in learning and capability-building	**3 000+** Merchandise Academy learning interventions completed
30 000+ employee profiles visible through People Connect	

This table relates to TFG Africa.

Integrated talent and performance management

People Connect is TFG Africa's integrated people platform for performance management, learning and talent. It supports goal setting, performance check-ins, formal reviews, employee profiles, learning access and talent visibility, helping managers and employees engage more consistently on development, performance and progression.

During FY 2026, People Connect enabled the end-to-end digitisation of goal setting, performance check-ins and formal reviews, improving visibility, consistency and access to employee development information across the business. It also supported a shift towards greater employee ownership of goals and more structured conversations between employees and managers.

The first phase of the rollout reached 12 700 employees, who had been using the platform for more than 12 months by year-end. A further 17 800 employees were added from March 2026, bringing the total number of visible employee profiles to more than 30 000. More than 74 000 goals have been created by the initial user group.

These developments have improved visibility of performance at scale and created a solid foundation for internal mobility, succession planning and more consistent management practices. The next phase of work will focus on enabling further People Connect features across the expanded user base and using system data more effectively to inform learning, talent and progression decisions.

Learning at scale

TFG Africa expanded digital and scalable learning during FY 2026, improving access to development for employees across stores, contact centres, head office and operational environments. More than 505 000 learning completions were recorded, reflecting the scale of learning activity across the business.

Accessible, mobile-enabled learning is particularly relevant for operational and store-based employees, where learning needs to be practical, flexible and available across a dispersed workforce. People Connect also enabled expanded use of virtual instructor-led training, including performance training for line managers and talent-related training for store managers, line managers and other leaders.

TFG Africa made a substantial investment in learning and capability-building, reinforcing learning as an enabler of performance, resilience and long-term workforce capability.

An estimated 344 914 training hours were delivered across the business through digital learning, instructor-led training and blended learning programmes, covering compliance, leadership, functional, product and on-the-job learning.

Total learning expenditure for the year in TFG Africa amounted to R163,1 million, including direct programme costs and the cost of decentralised training teams embedded within the business. This investment reflects the scale of TFG Africa's commitment to making learning accessible, business-aligned and relevant across a large and diverse workforce.

Leadership capability

Leadership development was guided by an updated framework that defines the leadership behaviours and capabilities expected across TFG Africa. Particular attention was given to middle-management capability, recognising the role these leaders play in translating strategy into day-to-day execution, guiding teams, enabling performance and shaping employee experience.

Facilitated Leadership Conversations helped newly appointed senior leaders transition into their roles. These engagements formed part of a broader development and assessment approach aligned to the Group's leadership strategy. Feedback and assessment processes reinforced the link between leadership behaviour, organisational climate and business performance, highlighting the value of consistent, culture-aligned leadership across the business. Coaching provided further individual development.

TFG Africa also built its leadership pipeline through formal development programmes at different levels of the organisation. These included the Aspiring Leader Programme, aimed at junior employees with future leadership potential, as well as structured programmes for entry-level, junior, middle and senior leaders, namely Developing Leader, Established Leader and Summit to Success.

During the year, 841 employees participated in employee-relations learning interventions, helping to create more consistent people-management practices.

Connects – Our people

Store and specialist capability

Store capability was advanced through Project Vela, a Group-wide field and stores initiative focused on improving the store operating model and supporting better execution for the Group and store teams. During FY 2026, the initiative included changes to store operating structures, separation of commercial and administrative activities, store incentives linked to stretch targets, and expanded training through digital and face-to-face channels.

As part of this broader initiative, Vela Academy provided targeted training in leadership, merchandise operations and commercial thinking, with approximately 2 800 senior store and field employees trained during the year.

Specialist retail capability was also supported through TFG's internal Merchandise Academy, with more than 3 000 learning interventions delivered to merchants across divisions.

In practice: Building omnichannel selling capability

TFG Africa's online business maintained strong growth momentum during FY 2026, with Bash supporting further double-digit growth in digital sales. As TFG Africa's omnichannel shopping platform, Bash connects many of the Group's South African retail brands in a single digital fashion and lifestyle marketplace. This growth reinforces the role of stores within a more integrated omnichannel model.

To support this shift, TFG Africa continued to equip store teams with omni-selling devices that integrate the Bash app into in-store handheld devices. This gives sales associates practical tools to help customers find and purchase items beyond the stock available in that store, support cross-brand sales and connect store-based service more effectively with digital channels.

The rollout also has a capability-building dimension, as store teams need to develop the confidence, product knowledge and selling behaviours required to serve customers across physical and digital touchpoints. In this way, Bash and omni-selling devices support both the customer experience and the continued development of frontline retail capability.

Youth, graduate and skills pathways

TFG Africa's youth, graduate and skills initiatives create structured pathways between education, skills development and employment, while helping build talent pipelines across retail, manufacturing, head office and specialist roles. This work is delivered through FirstStart, TFG Africa's youth employment and skills development programme, which brings together pathways such as the Youth Employment Service (YES) programme, internships, learnerships and other workplace-based opportunities.

The YES programme is a South African private-sector initiative that provides unemployed young people with 12-month workplace experience to improve their long-term employability. During FY 2026, TFG Africa provided workplace exposure, accredited learning and practical skills development across these pathways. This included YES workplace opportunities, internships providing workplace-based experience, accredited training opportunities focused on technical and supervisory skills in manufacturing, and opportunities focused on early-career and supervisory retail capability.

TFG Africa also uses structured skills pathways to build capability for specific workforce needs. These include Project Elevate, which focuses on supervisory skills and higher-entry retail capability; the TFG Developing Managers Programme: Retail Dynamics, which builds supervisory talent for the retail store network; and the TFG Prestige Learnership and work-integrated learning programme, which provides practical garment-construction and production-readiness training in the manufacturing environment.

Of the most recent YES cohort, 37% progressed into permanent employment at TFG Africa. Since joining YES in 2021, TFG has invested approximately R270 million in the programme and created 5 667 cumulative YES workplace opportunities. TFG's contribution to youth employment was also recognised externally during the year, with the Group named a Top 3 Youth Jobs Contributor at the YES ESG Awards 2025.

Connects – Our people

Youth, graduate and skills pathways (continued)

Graduate recruitment complements these youth and skills pathways by building future capability in scarce and specialist skills. During FY 2026, TFG Africa recruited 40 graduates into its Graduate Programme, which provides a structured development pathway in areas such as Buying, Planning, Data, Technology, HR Project Management and Analytics. The programme combines technical exposure with broader workplace readiness, interpersonal and stakeholder-engagement capabilities, helping prepare graduates for future specialist and leadership roles in the retail industry. TFG Africa also tracked outcomes from the FY 2025 graduate intake, with 81% of the 32 graduates who joined that year still employed at TFG Africa and 47% having progressed beyond graduate or trainee roles.

Beyond TFG Africa, regional examples illustrate how talent approaches are being adapted to local operating models. In TFG London, activity included internal progression, external career events, a redeveloped central teams induction and a new quarterly retail bonus scheme for the UK and Ireland following a successful pilot. In TFG Australia, a more collaborative approach to talent and retention is being introduced across the business, with succession pathways being mapped across key functions and internal mobility supported through cross-brand promotions, interstate moves and succession into key roles.

Together, these pathways support employability and social mobility, while helping TFG Africa build skills in areas that are important to operational delivery and future growth. They also reinforce the link between the Group's people agenda and its broader transformation priorities, particularly by expanding access to workplace experience, technical capability and progression opportunities.

Connects – Our people

Employee wellbeing, health and safety

TFG Africa's wellbeing approach recognises that employee wellbeing is shaped by physical, mental, emotional, financial, social, intellectual and spiritual factors. During FY 2026, this approach focused on practical support through preventative healthcare, health education, early intervention and access to support services, reflecting the link between wellbeing, resilience, attendance and effective participation in the workplace.

At a glance

17 652
clinic visits

1 425
Wellness Day screenings

1 001
EAP / helpline calls

72%
of eligible employees registered for Paymenow

R25,6 million
average monthly cash access through Paymenow

1 142
classified injury incidents

Safe workplaces

TFG Africa's occupational health and safety management system is guided by applicable legislation, internal policy requirements and defined governance and accountability structures. The approach is designed to reduce work-related injuries and ill health across stores, distribution centres, manufacturing sites, offices and other operational environments.

Management is responsible for allocating appropriate resources to maintain safe and healthy working environments, as far as reasonably practicable. The OHS policy statement commits TFG Africa to safe and healthy working conditions, legal compliance, risk reduction, consultation with workers and their representatives, and guidance for contractors working on TFG sites.

During FY 2026, TFG Africa continued to use practical tools and site-level engagement to support health and safety awareness and risk reduction.

Preventative healthcare, health awareness and early intervention

TFG Africa continued to provide access to routine health screening, primary healthcare support and health education during FY 2026. Across TFG Africa sites, 17 652 clinic visits were recorded, providing employees with access to healthcare support when needed.

Wellness Day activities provided a further opportunity to promote health monitoring and broader wellbeing awareness. During the year, 1 425 screenings were conducted, supporting the early identification of potential health concerns, with referrals made for blood pressure, blood sugar and cholesterol risks. Wellness Day activities also covered broader wellbeing themes, including financial wellness, health checks, eye care, stress relief and fitness.

Health education remained an important part of the wellbeing programme, equipping employees with practical knowledge to make informed health and lifestyle decisions. During the year, 396 health education interventions were delivered across the business.

Employee blood drives also provided an opportunity for employees to contribute to broader community health outcomes, with donations estimated to have helped save 2 211 lives.

Mental health and employee support

Confidential mental health and emotional support remained available through the TFG Helpline and Employee Assistance Programme (EAP). The service is available 24 hours a day, seven days a week to employees and their immediate family members, providing access to confidential counselling and related support for personal, family, financial, work-related, trauma and wellbeing concerns. During FY 2026, 1 001 helpline calls were logged, reflecting continued use of the service by employees seeking support.

Additional practical support measures include trauma counselling, hardship loan support and chronic medication assistance for employees with declared disabilities in factory environments.

Financial wellbeing

TFG Africa's earned wage access platform, Paymenow, continued to help employees manage short-term financial needs and day-to-day expenses. Approximately 72% of eligible employees are registered on the platform. Average monthly cash access statistics reflects the scale of employee use and suggests that Paymenow has become a regular financial management tool for many employees, particularly in managing short-term cash flow needs.

This utilisation indicates that Paymenow forms part of TFG Africa's broader wellbeing approach, helping employees manage short-term financial pressure. Planned enhancements are intended to build financial capability further through improved learning content, progress tracking and more accessible financial guidance.

Connects – Our people

Case study

Supporting wellbeing in manufacturing environments

Prestige Manufacturing employs 4 678 employees across five factories. TFG Africa also has manufacturing operations within Cotton Traders and Tapestry Home Brands, including Coricraft, Volpes, Dial-a-Bed and MojoBeds. Together, these manufacturing environments provide an example of how TFG Africa's wellbeing approach is applied in operational settings, where employee needs may extend across health, psychosocial support, family responsibilities and workplace safety.

During FY 2026, Prestige Manufacturing implemented a structured wellness programme across its factories, delivered with external partners including public health bodies, NGOs and healthcare providers. The programme combined preventative healthcare, mental health support, awareness campaigns, social-worker engagement and access to specialist services.

A key focus during the year was gender-based violence awareness and support. GBV campaigns were implemented across the factories, in partnership with I HEAR YOU, reaching more than 4 500 employees over seven weeks. The campaign supported greater awareness of different forms of abuse, encouraged disclosure and reinforced the workplace as a safe point of access to support. Employees who disclosed domestic abuse were assisted through counselling, referrals, protection-related support and escalation to authorities where required.

The broader wellness programme included family planning, social-worker support, primary healthcare, chronic-care management, screenings, school application support and positive parenting workshops. During the year, Prestige Manufacturing recorded 1 777 family-planning cases, 1 163 social-worker support cases, 834 primary healthcare cases, 565 chronic-care management cases and 370 check-ups or screenings.

This integrated approach recognises that employee wellbeing is shaped by factors both inside and outside the workplace. By combining healthcare, psychosocial support, family-focused assistance and trusted partnerships, Prestige Manufacturing is helping employees access practical support in a manufacturing environment.

Supporting retail teams and workplace culture

In TFG London, employee wellbeing and workplace culture activity included a focus on the experience of retail colleagues. TFG London partnered with Retail Trust on Respect Retail, an initiative focused on reducing the risk and impact of workplace violence, abuse and intimidation affecting in-store colleagues. The business is also trialling additional security measures to strengthen physical protection for retail teams. Following the reporting period, a new employee engagement survey was launched across all brands and portfolios, covering central and retail teams in the UK and internationally.

In TFG Australia, work continued to build a more structured work, health and safety framework across the business, including proactive training, centralised ownership and Group-wide reporting. The business also focused on physically and psychologically safe workplaces and a positive, connected culture. Over the past 12 months, more than 75% of retail leaders across all states and brands have completed their Mental Health First Aid course. Employee engagement survey results across participating brands showed positive movement in key culture and wellbeing indicators where comparable data was available, while FY 2026 provided a Group-wide baseline for future tracking and initiatives.

Connects – Our people

Diversity, equity, inclusion and belonging

TFG Africa's DEI agenda is shaped largely by its commitment to transformation and compliance with the legislative environments that the business faces in different operational regions.

In the South African transformation context, the Broad-Based Codes of Good Practice (B-BBEE), the Employment Equity Act 55 of 1998 as well as the Skills Development Act 97 of 1998 have anchoring requirements on the Group's broader commitment to fair access to opportunity.

During FY 2026, the amendment of the Employment Equity regulations and the introduction of sector targets increased the focus on new governance processes and accountability across TFG Africa.

At a glance

Level 2
B-BBEE scorecard maintained

Employment Equity Plan aligned to sector targets

Female representation

66%
of the workforce

64%
Black representation in senior management

31%
Black female representation in senior management

73%
positive response score for "I feel like I belong" in the FY 2025 Voice of Employee survey

Automated disability declaration and accommodation tool developed

I HEAR YOU DEI programme launched

Some of the key initiatives that support inclusion within our South African operations include:

- Representative employee consultative forums.
- Youth-focused development initiatives – such as the participation in the Youth Employment Services (YES) programme.
- An investment in the development of employees in support of the objectives of the Group's Employment Equity Plan, which included leadership development and various other management skills development interventions.
- Practices that enable greater accommodation of people with disabilities within our workspaces.

These initiatives were instrumental in improving the verified outcomes for Management Control and Skills Development elements on TFG Africa's B-BBEE scorecard for FY 2026, which combined, improved by 4,63 points.

In Namibia, the Affirmative Action Act promotes equality and redress for historical discrimination. TFG has proudly achieved an A+ compliance certificate rating from the Employment Equity Commission of Namibia for FY 2026.

Transformation and employment equity

TFG Africa continued to embed DEI into core people processes, including recruitment, selection, promotion and workforce planning. During the year, the business finalised its Employment Equity Plan, aligned to the new sector targets, and strengthened governance over employment equity.

Real-time visibility through an employment equity dashboard supports monitoring against sector targets, helping leaders identify areas requiring attention and improve accountability for transformation outcomes. A digital interview and screening process was also implemented to support greater consistency and objectivity in hiring decisions.

Diligent governance processes continue to drive more consistent recruitment practices and a clear framework for employment decisions.

TFG Africa continued to monitor representation across management levels during FY 2026. Black representation in senior management was 64%, while Black female representation in senior management was 31%. At middle-management level, Black representation was 88%, with Black female representation at 57%. Employees with disabilities was broadly stable. TFG Africa maintained a Level 2 B-BBEE scorecard status for a third consecutive year.

Inclusion, accessibility and workplace support

Inclusion and accessibility are central to TFG Africa's DEI strategy, particularly in relation to disability representation and practical workplace support for employees with disabilities. TFG Africa continued to focus on progress towards its 3% disability representation target, recognising that disability inclusion requires both improved representation and support for employees' accessibility needs.

During the year, TFG Africa developed an automated tool to support disability declarations and accommodation requests. This is intended to improve visibility of employee requirements and enable a more structured response to workplace accessibility and support needs.

In TFG London, inclusion activity focused on creating a workplace where employees from diverse backgrounds feel welcomed, valued and able to contribute. During FY 2026, TFG London continued to apply inclusive hiring practices across portfolios, including anonymised candidate review where possible to help reduce unconscious bias. It also remained a signatory to the British Retail Consortium Diversity Charter, continued as an active Ban the Box employer signatory with Business in the Community, and maintained Level 1 Disability Confident employer status.

TFG Australia's parental leave scheme supports inclusion, retention and career continuity. Since its introduction, the scheme has contributed to an increase in average employee tenure from 3,6 years to 4,6 years alongside positive retention outcomes and growing participation. Over the past two years, turnover within 12 months of commencing parental leave reduced to 0%, compared with 67% before the scheme, and overall turnover reduced to 12,5%. Participation in the scheme also increased by 266% compared with year one.

Connects – Our people

Belonging, employee voice and psychological safety

TFG Africa treats belonging and employee voice as part of its managed approach to inclusion, fair employment and workplace culture. Belonging is understood as the extent to which employees feel valued, respected and able to participate fully at work, while employee voice provides insight into workplace experience, concerns and areas requiring management attention.

The Voice of Employee survey, conducted every two years, provides a structured view of employee sentiment across the business. In the FY 2025 survey, employees were asked to respond to the statement: "I feel like I belong." TFG Africa achieved a positive response score of 73%, based on approximately 25 000 responses. These insights help leaders identify differences in employee experience, monitor progress and target actions to strengthen inclusion, engagement and workplace culture.

During FY 2026, TFG Africa used these insights, together with employment equity data, workplace engagement and governance processes, to inform more targeted action on representation, inclusion and belonging. Feedback is also gathered through workplace-level engagement, management conversations, employee forums and other structured mechanisms, helping the business identify concerns and respond more effectively.

Responsible workplace practices are reinforced through policies, employee-relations processes and channels through which employees can raise concerns or seek support. These include line-management channels, formal grievance processes, employee and consultative forums, and anonymous tip-off channels. These mechanisms help identify concerns early, address matters such as unfair treatment, discrimination, harassment, bullying, intimidation, dishonesty, corruption, bribery or other misconduct, and reinforce expectations around dignity, fairness and accountability.

TFG Africa also launched I HEAR YOU, a structured diversity, equity, inclusion and belonging programme aimed at building inclusive leadership, employee voice and psychological safety. The programme brings employees and leaders together through facilitated sessions focused on diversity, identity, intersectionality and unconscious bias; the influence of power, leadership style and workplace dynamics on inclusion; and the creation of environments where employees feel safe to speak up.

Early feedback indicates increased awareness of how identity, bias and power dynamics shape workplace experience. The programme has also helped leaders reflect on their role in creating more open and inclusive working environments, while encouraging teams to normalise learning, dialogue and psychological safety as part of healthy workplace cultures.

Responsible employment, reward and pay equity

Across the workforce, TFG's employee value proposition includes development opportunities and wellbeing support, with permanent employees also having access to a range of core benefits. Benefit eligibility varies by employment category, role and jurisdiction.

In TFG Africa, the Pay Policy implemented in February 2025 provides a structured framework for more consistent pay decisions. Store incentive developments are discussed under Project Vela (see page 28), where they form part of the broader focus on store capability and team performance.

Pay equity considerations, including any gender pay disclosure requirements in relevant jurisdictions, are managed through applicable remuneration, DEI and statutory reporting processes. Detailed benefit design, remuneration structures, eligibility rules and pay-related disclosures are addressed more fully in the Remuneration Report and, where applicable, statutory or brand-level reporting.

Connects – Our communities

Our communities

TFG's community priorities focus on contributing to more inclusive and resilient communities in the areas where it operates. This includes investing in initiatives that support livelihoods, expand access to opportunity and help address systemic social challenges. In TFG Africa, this work reflects a more strategic social impact approach focused on economic participation, dignity, resilience and longer-term social value. In TFG London and TFG Australia, community activity is managed through regionally relevant brand, employee and partner initiatives. This section therefore focuses primarily on TFG Africa, given the scale and maturity of its social impact model.

Our community investment approach

Over the past few years, TFG Africa's community activities have supported a broad range of initiatives across brands and partnerships, creating a strong foundation for impact. During FY 2026, this portfolio was further shaped into a more strategic, impact-driven model intended to strengthen alignment, improve governance and measurement, and strengthen the link between community investment, business relevance and longer-term social value. This does not replace existing activity, but brings it into a more coherent approach focused on the barriers that limit economic participation and community resilience.

At a glance

R51,7 million
Group community investment

53 716
Cumulative people reached with clean water access

2 731
People trained in disaster resilience

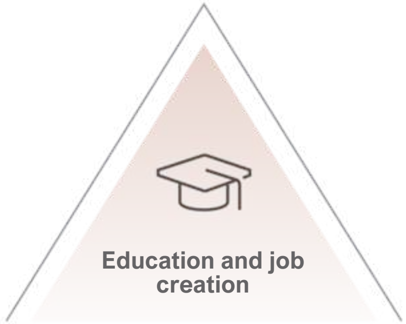
11 146
Gender-based violence survivors supported through partner services

TFG Africa social impact framework

The framework below shows how TFG Africa's social impact ambition is translated into two connected objectives and four focus areas.

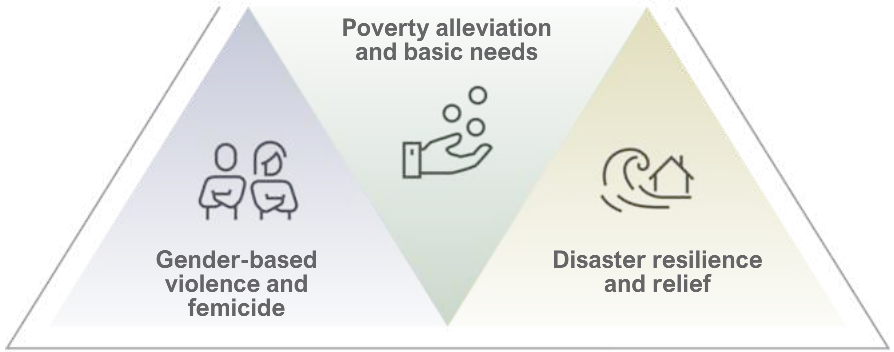
Building economic participation and pathways to prosperity

Investing in education and job creation to enable long-term socioeconomic inclusion and opportunity.



Protecting dignity, safety and basic human security

Addressing urgent and systemic vulnerabilities by supporting survivors of violence, meeting essential needs, and strengthening communities' ability to withstand and recover from crisis.



Connects – Our communities

At the centre of this approach is a clear social impact ambition: to help create communities with more equitable access to jobs, safety and basic needs. This reflects the view that people need meaningful pathways into the economy, as well as the dignity, stability and practical support required to access those opportunities.

The model is anchored in two connected objectives: building economic participation and pathways to prosperity, and protecting dignity, safety and basic human security. These are expressed through four focus areas where TFG Africa can add strategic value: education and job creation; gender-based violence and femicide; poverty alleviation and basic needs; and disaster resilience and relief. The approach recognises that these areas are interconnected, and that long-term participation depends on expanding opportunity while reducing the barriers that prevent people from pursuing it safely and with dignity.

This approach also sits within TFG's broader transformation context in South Africa, where community investment can contribute to B-BBEE recognition through socioeconomic development and enterprise and supplier development spend. In this way, the portfolio supports credible social impact while also contributing to the Group's broader transformation commitments.

Community activity in TFG Africa is described in this chapter as either centrally led or brand-led. Centrally led initiatives are coordinated across the TFG Africa community portfolio, while brand-led initiatives are owned and activated through individual brands. Several initiatives cut across more than one focus area, reflecting the interconnected barriers that the strategy is intended to address. The model is intended to work across both, allowing different brands, partners and delivery models to contribute where they are most relevant while still aligning to a shared social impact logic.

Where relevant, TFG Africa brands also run customer-facing campaigns aligned to the social impact strategy. These help extend the reach of the programme beyond direct Group spend by engaging employees and customers more actively in community impact.

During FY 2026, TFG Africa strengthened engagement with partners and stakeholders as the model was implemented. This included an NGO partner workshop in February 2026 focused on strategy, theory of change, monitoring and evaluation, and reporting. The process has contributed to more structured partner reporting, evidence-gathering and measurement, with stronger foundations being put in place for more consistent impact reporting. Existing NGO relationships linked to merchandise donations were reviewed, with more formal agreements introduced in selected areas to strengthen governance and reduce risk.

As the model matures, TFG Africa continues to strengthen the evidence base, partner reporting and delivery consistency needed to support robust impact measurement.

The model also considers how responses to social needs – such as water access, menstrual health, disaster support and basic goods – can strengthen employability, livelihoods, local capability and longer-term resilience. It has also reinforced a greater focus on rural communities alongside metro areas, particularly where barriers to participation are deeper and more persistent.

Our focus areas and initiatives

The four focus areas introduced above are discussed below, together with the flagship initiatives and partnerships that sit within them.

Education and job creation

Education and job creation sit at the heart of TFG's economic participation objective. The aim is to expand access to education, training, employability and livelihoods, from early childhood development and school participation to tertiary bursaries, workplace opportunities and enterprise support.

In practice, this focus area spans a continuum from early learning to employment. It includes early-childhood interventions such as toy libraries; menstrual-health support that helps girls remain in school with dignity; bursaries and data science fellowships that expand access to scarce skills; workplace pathways that improve employability and entry into work; and enterprise and livelihood support that links education, employability and longer-term economic participation.

TFG has also committed to extending this pathway through Emakhaya, TFG Africa's flagship social impact programme, through a new partnership, using a play-based early learning model to expand access to early learning resources in underserved communities through toy libraries planned for rollout in FY 2027. The model is designed to support school readiness and create local development opportunities through youth internships and community-based facilitation, while using repurposed waste materials to create educational toys and learning resources in support of TFG's circular economy approach.

In selected African markets outside South Africa, community support continued to focus on education and digital access, including school uniforms, sanitary products, computer access in schools, and adult and youth computer-literacy initiatives.

FutureForce remains an important example within this pathway, supporting young people through bursaries, fellowships and related education opportunities that build capability relevant both to the wider economy and to TFG's future skills needs. This includes support for students in high-demand fields such as data analytics, computer science, information technology and accounting. The Data Science and Leadership Fellowship adds a further layer by supporting advanced digital capability while also exposing participants to leadership and to the role of data in the business.

Menstrual-health support in schools also contributes to this pathway. Through Foschini's partnership, girls are supported with reusable menstrual products and education intended to help them remain in school with dignity. During FY 2026, Foschini and MoveAfrica provided 4 120 girls with menstrual cups and 12 360 with reusable pads across six provinces, combining practical support with awareness and education.

Connects – Our communities

In South Africa, enterprise and skills pathways are also supported through initiatives such as ExtraThread, the Sustainable Design Incubator and E/Scalator, which supports small businesses and enterprise development. ExtraThread adds a practical enterprise-development dimension to this pathway by linking clothing and fabric donations to sewing skills development, livelihoods and local capability building through partner organisations.

The Sustainable Design Incubator (SDI) adds further depth to this pathway as a six-month acceleration programme supporting emerging local designers through responsible design, business development and local innovation. During FY 2026, seven designers participated in the programme, including showcasing their collections at SA Week of Fashion – Menswear Week in Cape Town to an audience of more than 200 industry guests, influencers and retail partners. The programme reflects TFG's intention to connect enterprise development with lower-impact design and local capability-building.

Youth development and employability pathways are also supported through Totalsports' partnership with Safe-Hub, a community platform that supports young people through programmes ranging from early childhood development and after-school sport to job readiness, digital skills and entrepreneurship. During FY 2026, Totalsports contributed to Safe-Hub's broader, multi-funder programme, which reported support for 217 enterprises and the creation of 134 short-term jobs and 244 long-term jobs

Gender-based violence and femicide

Gender-based violence and femicide form a distinct focus area within the model because violence and insecurity undermine dignity, safety and economic participation. Within the strategy, this work is treated as one of the key barriers that must be addressed if women and girls are to participate fully and safely in education, work and community life. During FY 2026, this focus area became more clearly formalised within TFG Africa's broader community model.

Brand-linked partnerships are an important part of this response. Markham's partnership with What About The Boys? provides an example within the gender-based violence prevention and positive masculinity space. During FY 2026, Markham raised R1,5 million for the initiative to support a programme that reached more than 15 000 boys across 110 schools, supported by 150 mentors. Looking ahead, the next iteration of the initiative – What About The Boys 2 – is being developed to respond to new and emerging pressures facing boys in South Africa, deepen the conversation around accountability and leadership, and strengthen the mentorship and social cohesion framework embedded in the programme.

Women and girls are also a central focus within this area. Exact's partnership with the Kolisi Foundation combines awareness-building, survivor services and product-linked activity. During FY 2026, 11 146 survivors received support services, and 2 200 prevention packs were distributed. Foschini and The FIX assisted women's shelters and related protection initiatives through cause-linked campaigns, including R500 000 raised for the Frieda Hartley Shelter. Together, these initiatives demonstrate how customer-facing brands promote prevention, awareness, survivor support and more enabling conditions for participation and safety.

Poverty alleviation and basic needs

The third focus area addresses poverty alleviation and basic needs, recognising that access to essentials such as water, clothing and menstrual products can be critical enablers of dignity, health, school attendance and economic participation. This area is framed as part of a broader effort to reduce exclusion and strengthen people's ability to participate more fully in society and the economy.

RippleEffect is one of the most established examples in this part of the portfolio. It brings clean drinking water closer to underserved communities through solar-powered borehole projects. Since launching in 2024, nine borehole projects have been completed, reaching 19 896 people during FY 2026 and 53 716 cumulatively. Building on this foundation, TFG Africa is extending the model through Emakhaya, which combines water access with menstrual-health support and early-learning interventions.

Case study

Emakhaya: building foundations, inspiring possibilities

Expanding beyond clean water access to an integrated rural support model

Emakhaya (isiZulu for "at home") is TFG's flagship social impact programme and represents the next phase of the RippleEffect initiative. Building on TFG Africa's solar-powered borehole projects, the programme expands beyond clean-water access to deliver a more integrated rural development model. The first integrated site, in KwaMzwezwe, KwaZulu-Natal, combines access to safe drinking water with menstrual health support and early childhood development interventions.

The programme recognises that challenges such as unreliable access to water and period poverty can negatively affect health, education, safety and economic participation. By addressing these barriers, Emakhaya aims to promote dignity, strengthen community resilience and create more sustainable pathways to opportunity. Emakhaya also shows how brand-led initiatives can be incorporated into a broader Group social impact model.

Connects – Our communities

Beyond water access, clothing and merchandise donations also contribute to this focus area by supporting dignity, practical needs and livelihood opportunities through partner organisations.

TFG's work with Taking Care of Business (TCB) shows how circularity and social value can be linked more deliberately. This year, 211 613 donated merchandise items were received through the partnership for resale, repair, remake and redistribution. This partnership contributed to supporting 888 enterprises in training and 391 graduates. A further initiative with TCB enabled the donation of 1 000 handmade soft toys to Toys 4 Happiness, produced using 75kg of excess fabric.

TFG's work with Neighbourhood Old Age Homes (NOAH) through its Selling Seconds shops is another example of how merchandise donations can expand access to affordable clothing and homeware while also contributing to NGO sustainability and beneficiary livelihoods.

Disaster resilience and relief

The fourth focus area is disaster resilience and relief. It recognises that climate-related shocks, crisis events and local emergencies can have severe effects on already vulnerable communities, undermining safety, livelihoods and access to basic services. This area has evolved from a narrower relief response towards a broader resilience model.

The approach increasingly reflects three linked phases: prepare, respond and rebuild. This includes community preparedness and risk awareness training in high-risk areas, emergency relief support when disasters occur, and longer-term efforts to help affected communities and small enterprises recover more effectively. During FY 2026, TFG supported flood relief and, through its implementing partner, expanded community preparedness training across multiple high-risk areas. Across the year, 2 731 people received disaster resilience training, and 1 300 people received emergency relief and essential items. This added a more preventative and resilience-oriented dimension to the portfolio during the year.

Continuity and progress against existing commitments

TFG Africa's 2030 community commitments, introduced in FY 2024, remain in place and continue to provide useful continuity and progress markers across the portfolio. Current initiatives remain broadly aligned with these commitments, including progress in clothing and fabric donations, bursaries and fellowships, access to clean water, jobs and workplace opportunities, and support for small businesses and suppliers. While these commitments remain important, FY 2026 saw the community portfolio increasingly reframed within a broader social impact model focused on economic participation and on the conditions – dignity, safety and basic needs – that allow people to pursue it.

The commitments themselves remain unchanged, although the supporting measurement approach is evolving. In particular, TFG Africa is refining the indicators used internally to assess progress, with a view to improving its ability to report on outputs, outcomes and longer-term impact. Key indicators have also been identified with flagship partners to support outcome and impact measurement.

Progress against existing 2030 community commitments

Initiative	Description	Cumulative progress	2030 target	Progress
ExtraThread	Clothing and fabric donations to NGOs	R75,7 million	R100 million	76%
FutureForce	Bursaries and fellowships	45	100	45%
RippleEffect	People reached with access to clean water	53 716	100 000	54%
FirstStart	Jobs and workplace opportunities	10 234	15 000	68%
E/Scalator	Investment in small businesses, suppliers and projects	R162,9 million	R250 million	65%

Shares

Responsible sourcing

Shares reflects TFG's commitment to building responsible, agile and inclusive supply chains. We strengthen visibility across our sourcing portfolio, manage labour and ethical risks, promote responsible purchasing practices, and develop sourcing models that can respond to disruption, changing market conditions and evolving customer expectations.

Contributing to SDGs

8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Under this sustainability pillar, we report on:

This section focuses primarily on TFG Africa while highlighting selected initiatives from TFG London and TFG Australia

Shares – responsible sourcing

Sourcing context

TFG's sourcing footprint is complex, spanning multiple product categories, sourcing territories, supplier relationships and regulatory environments. The Group's portfolio offers a wide range of speciality products, including fashion apparel, footwear, jewellery, cosmetics, sporting apparel, electronics, homeware and furniture, each with different sourcing models, materials, production processes and supply chain risks. These differences mean that responsible sourcing is applied differently across TFG Africa, TFG London and TFG Australia, depending on their supplier bases, regulatory contexts and levels of supply chain maturity.

Regional sourcing models

TFG's sourcing model differs across its operating regions, reflecting the maturity, scale and structure of each supply chain.

TFG Africa
Significant local and SADC manufacturing base, including vertical manufacturing integration in South Africa through nine own-manufacturing hubs.

TFG London
International sourcing model, shaped by heightened human rights, modern slavery, product visibility, traceability and transparency expectations.

TFG Australia
Concentrated sourcing base, with a continued focus on supplier oversight, building supplier factory capability, strengthening direct supplier relationships and improving visibility of priority work.

Our approach

The Shares chapter is structured around three focus areas: responsible supply chains, responsible purchasing practices and supply chain agility. Together, these focus areas reflect how TFG seeks to improve labour and ethical oversight, strengthen supplier visibility and compliance, support more responsible purchasing decisions, and develop sourcing models that contribute to continuity, responsiveness, and customer trust.

Focus areas

The three focus areas are summarised below and discussed in the sections that follow.

Focus area	What it covers
Responsible supply chains	Human rights, labour standards and modern slavery; supplier and manufacturer compliance; traceability and transparency; environmental impact management.
Responsible purchasing practices	Fair payment terms and financial practices; order management; responsible onboarding; supplier engagement; responsible-exit strategies.
Supply chain agility	Resilient supply chains; risk and opportunity awareness; localisation and owned manufacturing capability; adaptive sourcing models; value chain development.

Each operating region applies these focus areas in line with its sourcing model, regulatory context and level of supply chain maturity. Regional examples and metrics are therefore presented within the relevant focus areas, recognising that data boundaries, sourcing models and maturity levels differ across TFG Africa, TFG London and TFG Australia.

Responsible supply chains

At a glance

TFG Africa

100%
Tier 1 own-brand manufacturing sites mapped

80%
Tier 2 own-brand clothing and soft accessories fabric mills mapped

93%
of Tier 1 own-brand manufacturing sites have valid third-party audit reports; 82% are within the defined compliance thresholds

4 755
independent audit worker interviews conducted

TFG London

100%
Tier 1 production facilities mapped and disclosed through Open Supply Hub

60%
of Tier 2 production facilities mapped

88%
of factories had a SMETA 2- or 4-pillar audit

Worker-representation data covered 206 factories and 37 020 workers

TFG Australia

123 suppliers and 192 Tier 1 factories across seven countries

157 social and ethical audits and 135 unannounced inspections completed

Shares – responsible sourcing

Responsible supply chains are built on responsible sourcing requirements, human rights and labour expectations, supply chain visibility, compliance monitoring and corrective action processes. Across TFG, these are supported by practical oversight mechanisms, including supplier codes of conduct, onboarding controls, audit and assessment processes, site declarations, grievance or escalation channels, and ongoing engagement with suppliers and manufacturing sites.

The focus is to strengthen visibility and compliance across the supply base, identify labour and ethical risks more clearly, and support corrective action where gaps are identified. This includes risks relating to working conditions, wages, working hours, discrimination, harassment, weak grievance access, child labour, forced and bonded labour and modern slavery. The nature and visibility of these risks differ by region, but the underlying direction is consistent: to promote lawful, fair and responsible labour practices across the supply base.

Supply chain visibility and transparency are central to this approach. They support oversight of where products are made, who is involved in production and where compliance risks may arise. Traceability underpins supplier accountability, audit planning, corrective action management, sourcing decisions and stakeholder trust.

Environmental impact management is an emerging element of responsible supply chain oversight, with growing attention to supplier expectations, environmental compliance and better visibility of supply chain impacts. More detailed discussion of preferred materials, circularity, waste and climate-related supply chain work is included under Restore.

TFG Africa: strengthening own-brand supplier compliance and visibility*

In TFG Africa, responsible supply chain oversight is framed through the TFG Merchandise Supply Chain Code of Conduct supported by the 10 Codes for Responsible Sourcing, aligned to international frameworks including SA8000, the UN Guiding Principles on Business and Human Rights and the UN Global Compact. During FY 2026, the programme became more operationally structured through the introduction of the 4Cs framework – compliance, competence, capability and capacity – as a requirement for existing suppliers, new suppliers being onboarded, and their declared manufacturing factories.

TFG Africa's programme continued to strengthen its compliance journey for Tier 1 suppliers and declared manufacturing sites. Phase 1 required all declared manufacturing sites to undergo an independent social and ethical audit and submit the findings to the TFG Merchandise Compliance Team. Audit coverage reached 93%, with 82% of audited sites meeting acceptable compliance thresholds. The remaining audited sites are being addressed through Phase 2, which focuses on correcting non-compliance findings within the timeframes stipulated in audit reports. Follow-up is being led by the TFG Merchandise Compliance Team locally and regionally, with support from an in-country compliance partner in China. In the next financial year, the focus will be on continuing corrective action closure and progressing declared manufacturing sites towards the required compliance thresholds.

The broader operating environment continued to highlight labour-related risks requiring ongoing oversight across the sourcing and manufacturing value chain. These include wage and working-hours risks in certain sourcing regions, evolving labour-practice expectations, and heightened stakeholder scrutiny of manufacturing operations. In response, TFG Africa continued to strengthen supplier engagement, compliance oversight and corrective action processes across a complex operating landscape.

TFG Africa also strengthened supplier visibility across its own-brand supplier base through supplier mapping and site declaration. In FY 2026, it maintained 100% Tier 1 supplier mapping, representing 480 active Tier 1 suppliers and 1 007 declared Tier 1 manufacturing sites. Tier 2 mapping progressed during FY 2026, although coverage remains partial. Within clothing and soft accessories, coverage was stronger, with 80% of Tier 1 suppliers declaring 443 fabric mills. Deeper-tier visibility remains a developing area.

*TFG Africa supplier, sourcing, mapping and audit metrics relate to the stated own-brand sourcing scope and exclude Tapestry brands, unless otherwise stated

Shares – responsible sourcing

Compliance visibility is increasingly informing business decision-making. TFG Africa is using this information to distinguish more clearly between approved suppliers, declared sites and compliant manufacturing capacity. Financial penalties were introduced where Tier 1 suppliers or manufacturers outsourced production to undeclared facilities, reinforcing the expectation that production must take place within declared and approved supply chain structures.

TFG Africa supplier visibility and compliance progress

2024	2024 – 2025	2025 – 2026	FY 2026+
Framework and supplier commitment	Supplier engagement and site visibility	Independent audit rollout	Compliance outcomes and corrective action

Tier 1 manufacturing sites mapped

FY 2024	FY 2025	FY 2026
68%	100%	100%

FY 2026
100%
Own-brand suppliers adopted the TFG Merchandise Supply Chain Code of Conduct

Tier 2 fabric mills mapped – clothing & soft accessories

FY 2024	FY 2025	FY 2026
16%	44%	80%

FY 2026
93%
Tier 1 manufacturing sites with valid third-party audit reports

The programme continued to place emphasis on remediation and continuous improvement, with exit considered where business-critical findings require immediate action or where corrective action is not achieved. TFG Africa's grievance mechanism is actively used by workers in the supply chain, and the programme introduced specific controls to address higher-risk practices, including a prohibition on dormitory accommodation at South African manufacturing sites, given the potential for forced- and bonded-labour risks.

Supplier compliance

In February 2026, media coverage relating to textile manufacturing facilities in Newcastle, KwaZulu-Natal, highlighted allegations about labour, wage, immigration and occupational health and safety non-compliance within parts of the local apparel manufacturing sector.

TFG investigated whether supplier requirements, declared-site requirements or production controls had been breached within its supply chain. The investigation found that one supplier had transferred part of a production order to an undeclared manufacturing facility without approval, breaching TFG's declared-site requirements and Merchandise Supply Chain Code of Conduct. A financial penalty was issued, and the matter was addressed through TFG's established supplier compliance processes.

The matter reinforces the importance of TFG's ongoing focus on supplier visibility, declared production sites, audit coverage and corrective action where non-compliance is identified.

Shares – responsible sourcing

TFG London: deepening rights-based due diligence and transparency
In TFG London, responsible supply chains are more explicitly linked to the Ethical Trading Initiative (ETI) Human Rights Due Diligence Framework and the UN Guiding Principles on Business and Human Rights. The regional approach is shaped by strong modern slavery, ethical trade, traceability and transparency expectations, and is supported by supplier code requirements, structured audit processes, factory disclosure and traceability systems.

TFG London continued to maintain full Tier 1 mapping, with 100% of Tier 1 production facilities mapped and disclosed publicly through Open Supply Hub. Tier 2 mapping progressed to approximately 60% through a digital traceability system. This supports audit planning, risk identification, supplier engagement and due diligence processes.

During FY 2026, 88% of London factories had a SMETA 2- or 4-pillar audit. The business also continued to strengthen worker-related due diligence, including freedom of association, worker representation and gender-responsive human rights due diligence. Worker-representation data covered 206 factories and 37 020 workers, with 72% of manufacturing sites having freely elected worker representatives, 70% having worker representation and 10% having a verified trade union presence. A meaningful proportion of worker-representation data remains unknown, pointing to the need for further data quality and resourcing improvements.

TFG London's human rights work also included continued focus on responsible logistics and warehousing, supported by engagement with the International Transport Workers' Federation. This included work to strengthen practical guidance on labour and human rights risks across transport, logistics and warehousing. Through the Ethical Trading Initiative's Community of Practice, London also advanced gender-responsive human rights due diligence, including the use of gender-disaggregated data and practical tools to identify, prevent, mitigate and remediate gender-based violence and harassment in garment and footwear supply chains.

TFG London also continued to strengthen due diligence controls relating to forced labour risk, using risk identification tools to support procurement and human rights teams in assessing potential exposure across higher-risk sourcing geographies and supply chains. For cotton-containing products manufactured in China, a specific sourcing control remains in place at cotton raw-material level. Suppliers are required to confirm that cotton raw material is not sourced from any region in China, although imported cotton raw material may be processed into fabric within China.

TFG Australia: strengthening oversight and worker feedback
In TFG Australia, responsible supply chains are being strengthened through supplier standards, audit and inspection processes, grievance and remediation mechanisms, traceability verification and risk monitoring. The region's sourcing base is more concentrated, which supports closer engagement with selected suppliers and factories.

During FY 2026, TFG Australia advanced its sourcing approach by implementing a traceability verification process, launching Ulula anonymous worker surveys as an additional layer within its grievance and remediation system, and introducing EcoVadis to support risk identification and continuous monitoring of labour conditions.

The region completed 157 social and ethical audits and 135 unannounced inspections during FY 2026. It also continued to strengthen factory capability through the Supplier & Factory Training programme, completed by 94% of Tier 1 factories. Tier 2 mill validation and broader traceability remain developing focus areas.

Product safety and customer trust

TFG's product responsibility approach is supported by structured quality-management and regulatory processes designed to make sure products are safe, legally compliant, and appropriately documented before reaching customers. Supplier quality and regulatory requirements are communicated during supplier onboarding and updated as required to reflect relevant national and international standards.

Quality assurance is applied from concept to delivery, including pre-production approvals, category-specific testing, pre-delivery inspections and post-delivery monitoring through quality data, customer feedback, spot checks and incident reporting. Testing requirements vary by product category and intended use, and may include chemical, mechanical, physical, performance, durability and safety testing. Where defects or non-compliance are identified, corrective and preventative action processes are applied, supported by a QA-led recall protocol where required. Product information and labelling are also reviewed to support compliance and customer transparency, including mandatory information, warnings, care instructions and country-of-origin details. Category-specific protocols, including child-safety requirements, provide additional controls for higher-risk product categories.

Shares – responsible sourcing

Responsible purchasing practices

At a glance

TFG Africa

4Cs framework applied to strengthen supplier onboarding requirements for new suppliers and their declared factories, covering compliance, competence, capability and capacity

Supplier accountability reinforced through the Code of Conduct, the 10 Codes for Responsible Sourcing and corrective action processes

TFG London

100%

of product teams trained in Responsible Purchasing Practices

Responsible purchasing approached as a company-wide discipline across planning, sourcing, production, finance and social and environmental impact teams

Refreshed onboarding protocols require new suppliers and factories to hold a valid SMETA 4-pillar audit and maintain Sedex membership

TFG Australia

94%

of Tier 1 factories completed the RAG Supplier & Factory Training programme

Supplier base consolidation and direct supplier relationships remained priorities

Responsible purchasing practices recognise that commercial decisions influence supplier stability, worker outcomes, product quality, compliance and resilience. How orders are planned, negotiated, changed and managed can affect working conditions, production pressure, payment expectations and suppliers' ability to invest in compliance and capability.

For TFG, this focus area includes fair payment terms and financial practices, clear order management, responsible onboarding, constructive supplier engagement and responsible-exit strategies. Linking commercial decision-making more closely with labour standards, supply chain visibility expectations and responsible sourcing practices is central to this approach.

In TFG Africa, the focus is on supplier onboarding, supplier engagement and compliance. TFG London has a developed responsible purchasing programme, supported by formal training, cross-functional engagement and clear production planning processes. In TFG Australia, the focus is on strengthening direct supplier relationships, factory capability and more disciplined supplier oversight.

TFG Africa: linking onboarding, engagement and compliance

In TFG Africa, responsible purchasing practices are closely linked to the formalisation of supplier onboarding and compliance expectations. The 4Cs framework – compliance, competence, capability and capacity – provides a consistent basis for assessing new suppliers and their declared factories before onboarding, linking commercial entry into the supply base to defined requirements.

During FY 2026, TFG Africa placed emphasis on supplier education, including a local supplier conference, training on factory assessments, supplier shadowing of TFG Merchandise Compliance Team assessments, and a WhatsApp communication channel for South African suppliers to reinforce requirements and support ongoing learning.

The TFG Merchandise Compliance Team visited 128 supplier sites during the year, including supplier engagement sessions. These engagements helped reinforce expectations around the Code of Conduct, site declaration, audit requirements and corrective action.

The regional approach favours remediation and corrective action where possible, recognising that supplier exit can have implications for workers, production continuity and local supplier development. However, business-critical findings may still result in immediate termination where necessary. This reflects the need to balance supplier development and continuity with firm action where serious non-compliance is identified.

TFG London: embedding responsible purchasing across the business

In TFG London, responsible purchasing is treated as a company-wide discipline rather than the responsibility of one function alone. The approach requires coordination across planning, sourcing, production, finance, social and environmental impact teams, and supplier-facing roles.

During FY 2026, all product teams were trained in Responsible Purchasing Practices. The training reinforced the expectation that buying, sourcing and production decisions should be aligned with responsible sourcing commitments and should take account of their potential impact on suppliers and workers.

Cross-department collaboration also increased, with more regular engagement between buying teams across product categories to review production progress, commitments and the potential impact of business decisions. The corporate social responsibility team participated more regularly in supplier calls, helping align sourcing decisions more closely with social and environmental expectations.

Production planning remained an important practical lever. Clear timelines, effective tracking of order changes and regular communication with suppliers are intended to improve predictability and reduce avoidable pressure within the supply chain.

Shares – responsible sourcing

Refreshed onboarding protocols reinforced this approach: new suppliers and factories are expected to hold a valid SMETA 4-pillar audit and maintain Sedex membership, while buyers are expected to discuss transparency requirements with suppliers, including Tier 2 declarations on Segura.

TFG Australia: strengthening direct supplier relationships

In TFG Australia, responsible purchasing practices are linked to supplier base consolidation, direct supplier relationships and reduced reliance on agents. This is intended to support clear communication, accountability and consistent implementation of responsible sourcing expectations.

The region continued to focus on supplier oversight, traceability, factory capability and training. The Supplier & Factory Training programme supported this approach, with 94% of Tier 1 factories completing the programme during FY 2026. These efforts sit alongside broader work on responsible purchasing capability, preferred-materials progression and supply chain oversight.

Supply chain agility

Supply chain agility is about building sourcing models that can respond to disruption, changing customer demand, cost pressures, geopolitical risks, climate-related disruption and supplier-capacity constraints. It includes the ability to understand risks and opportunities, strengthen resilient supply chains, improve responsiveness and develop sourcing models that support continuity, speed, quality and responsible production.

For TFG, supply chain agility is closely linked to localisation, vertical integration, supplier base consolidation, diversification, and value chain development. The emphasis differs across regions. TFG Africa is focused on local and SADC sourcing, owned manufacturing capability and supplier development.

TFG London's focus is on maintaining a responsive international sourcing model, supported by transparency, responsible purchasing and due diligence. TFG Australia's approach is linked to supplier base consolidation, direct supplier relationships, diversification and factory capability development.

TFG Africa: localisation, vertical integration and regional manufacturing capability

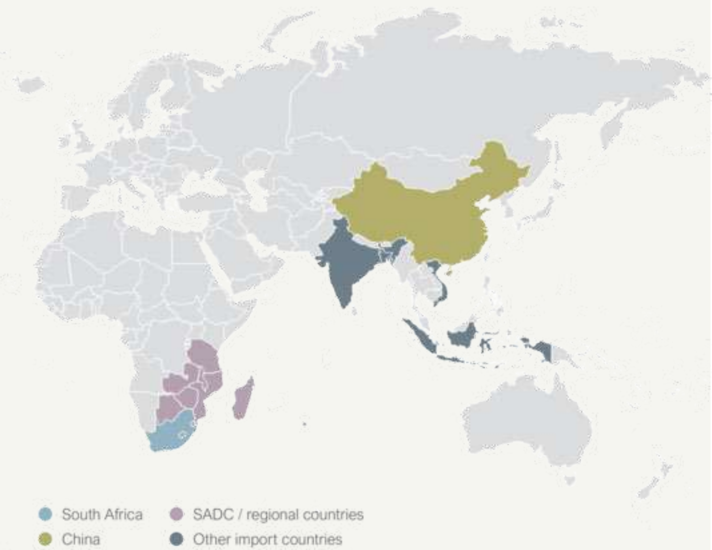
TFG Africa operates a distinctively local and vertically integrated sourcing model, with owned manufacturing capability in apparel, homeware and furniture. Through TFG Design and Manufacturing, TFG Africa produces part of its apparel, while also sourcing a significant proportion of apparel units from South Africa and the SADC region. This structure supports local manufacturing capability, shorter response times, and greater visibility across selected parts of the value chain.

During FY 2026, 81,4% of TFG Africa apparel units were manufactured in South Africa and the SADC region. Within this local and regional manufacturing base, TFG Design and Manufacturing produced 16,8% of total apparel units. Beyond apparel, 54,1% of @home and Jet Home homeware and furniture units were manufactured in South Africa and other SADC countries, further reinforcing the role of local and regional sourcing in TFG Africa's supply chain model.

This sourcing model contributes to supply chain agility by supporting local and regional supplier ecosystems, improving responsiveness to market needs and strengthening TFG Africa's ability to manage selected supply chain risks more directly.

The operating environment remains challenging. Fragmentation across Tier 2 mills, limited third-party audit capacity in parts of SADC and the commercial pressures facing local manufacturing continue to shape local operational realities. However, the TFG Africa model provides an important platform for building a responsive, localised and transparent supply chain.

TFG Africa sourcing map



TFG Africa's sourcing model combines local and regional manufacturing with a broader import footprint. In FY 2026, South Africa, the SADC region, China, Vietnam, Bangladesh, Indonesia and India accounted for approximately 95% of sourcing unit volumes.

Shares – responsible sourcing

TFG London: focused international sourcing and risk-aware planning
TFG London operates within a relatively concentrated international sourcing model. Its top 10 sourcing countries account for 98% of Tier 1 purchased unit volumes. This concentration supports focus and consistency, while also requiring active management of geopolitical, economic, regulatory and climate-related risks.

During FY 2026, TFG London continued to strengthen the systems that support a more resilient sourcing model. These included Tier 1 and Tier 2 mapping on platform, public disclosure through Open Supply Hub, responsible purchasing practices and continued work to digitise material-flow and certification data. Together, these measures support visibility, planning and better-informed sourcing decisions.

London's agility priorities remain linked to extending visibility deeper into the supply chain, improving the verification of material-flow and certification data, and continuing to align responsible purchasing with supplier stability and production planning. This supports a sourcing model that is transparent, risk-aware and better able to respond to disruption.

TFG Australia: consolidation, direct relationships and diversification
TFG Australia's supply chain agility work is linked to supplier base consolidation, direct supplier relationships and reduced reliance on agents. This approach is intended to improve communication, accountability, traceability and responsiveness across a more concentrated sourcing base.

Sourcing remained concentrated during FY 2026, with China accounting for 63% and Bangladesh 27% of unit volumes. This concentration provides opportunities for closer supplier engagement, but also highlights the need for diversification, risk awareness and continued factory capability development.

During FY 2026, TFG Australia progressed supply chain consolidation, implemented a traceability verification process and continued to strengthen supplier and factory training. Near-term priorities include reaching a 60% Tier 2 traceability target, maintaining high factory training participation, advancing responsible purchasing capability and building more resilient supplier relationships.

Value chain development
Supply chain agility is linked to longer-term value chain development. In TFG Africa, this includes work that supports local manufacturing, local materials innovation and collaboration between design, sourcing and production. Examples include local hemp value chain development and the TFG Denim Studio partnership, which supports more responsive local denim design, washing and finishing capability.

These initiatives also have links to Restore, particularly where they relate to preferred materials, lower-impact production, waste reduction and circularity. In this chapter, they are included because they contribute to more adaptive, locally responsive and resilient supply chain models.

At a glance

TFG Africa

81,4%
of own-brand apparel units were **manufactured in South Africa and SADC**

16,8%
of total apparel units produced by TFG Design and Manufacturing

54,1%
of homeware and furniture (@home, Jet Home) units were **manufactured in South Africa and SADC**

Localisation, supplier development and vertical integration remained central to the regional sourcing model

TFG London

Top 10 sourcing countries accounted for
98%
of Tier 1 purchased unit volumes

Supply chain agility supported by responsible purchasing practices and enhanced visibility across sourcing markets

TFG Australia

China accounted for **63%** and Bangladesh **27%** of unit volumes

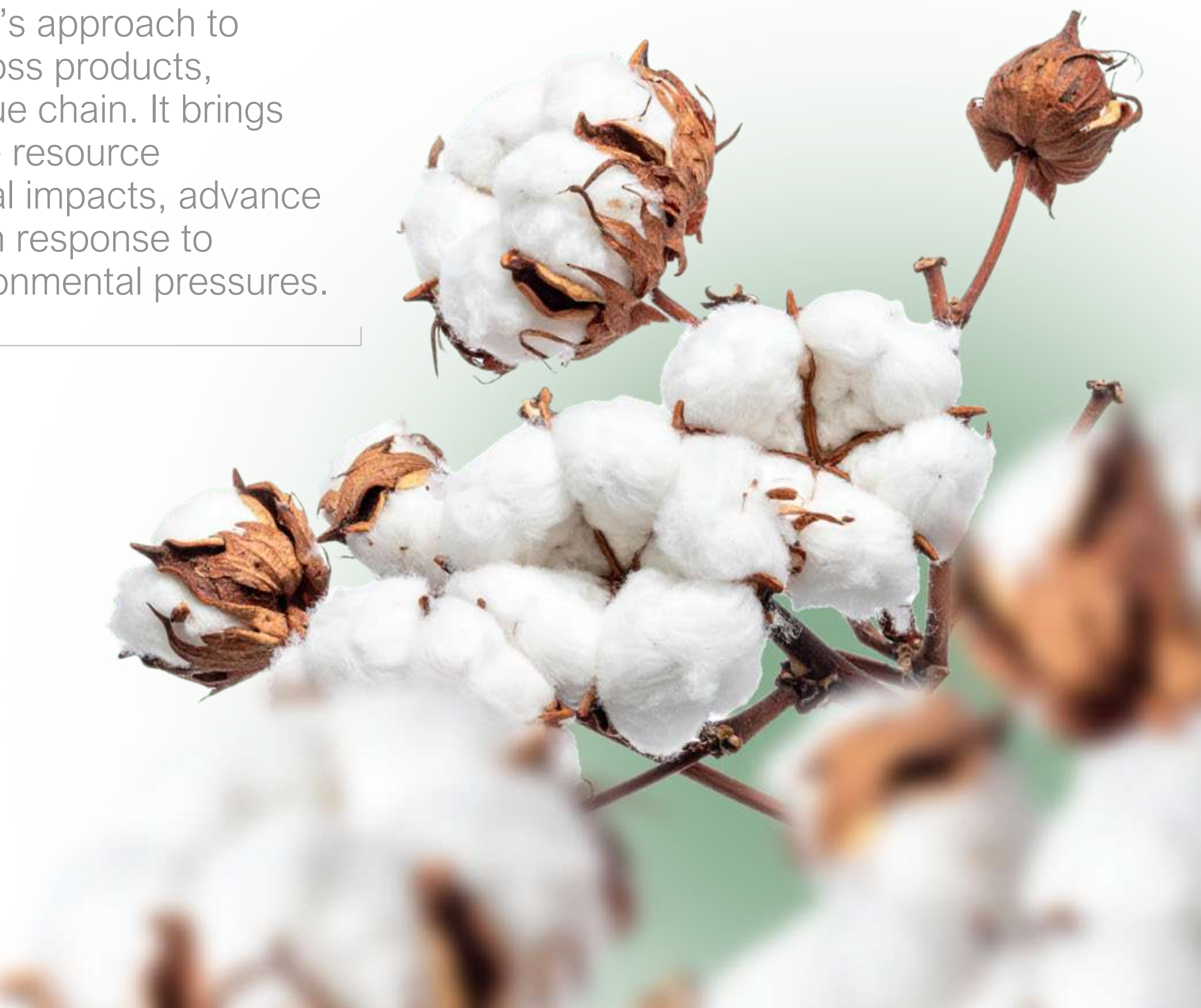
supply chain consolidation, direct supplier relationships, diversification and factory capability development remained priorities

Data and scope note
Sourcing-volume figures in this section are reported on a unit-volume basis unless otherwise stated. Supplier audit, sourcing and localisation definitions may differ across territories, product categories and sourcing models, so figures should be read within their stated scope. Further detail is provided in the Data notes and definitions on pages 83–84.

Restores

Environmental stewardship

The Restores pillar reflects TFG's approach to environmental stewardship across products, operations and the broader value chain. It brings together TFG's work to improve resource efficiency, reduce environmental impacts, advance circularity and build resilience in response to climate-related and wider environmental pressures.



Contributing to SDGs

Under this sustainability pillar, we report on:

This section focuses primarily on TFG Africa while highlighting selected initiatives from TFG London and TFG Australia

Restores – environmental stewardship

Environmental approach and governance

TFG's environmental approach is centred on reducing impacts across its operations and value chain, while moving towards a more resource-efficient, resilient and circular business model. This includes improving the management of materials, energy, chemicals, water and waste, and preparing for evolving regulatory, market and stakeholder expectations.

During FY 2026, TFG developed a Group Environmental Policy to provide a more consistent basis for how environmental priorities are understood and managed across the business. The policy establishes a common environmental standard across regions, while recognising applicable local legislation and the need to apply stricter requirements where regional regulation requires this. It is designed to support more consistent environmental decision-making across operations and relevant value chain relationships, and reinforces an integrated view of stewardship across climate, energy, water, materials, packaging, circularity, biodiversity, pollution prevention and environmental risk management. The policy is expected to come into effect in FY 2027.

A further governance development during the year was the initiation of a Group Chemicals Management Policy. This is being developed to strengthen chemical risk management and restricted-substances oversight through defined principles, supplier requirements and governance mechanisms. At the time of publication, this remained a formal initiative under development rather than an implemented Group-wide control framework.

Environmental governance was also supported by work to improve ESG data-management and reporting readiness. This included mapping ESG information to key disclosure frameworks such as GRI, IFRS S1 and S2, SASB and CDP, and identifying data and process requirements to improve consistency, comparability and readiness for future assurance. The Group has completed an IFRS-aligned gap analysis and continued to strengthen internal coordination across sustainability, finance and risk functions, improving readiness for future disclosure requirements.

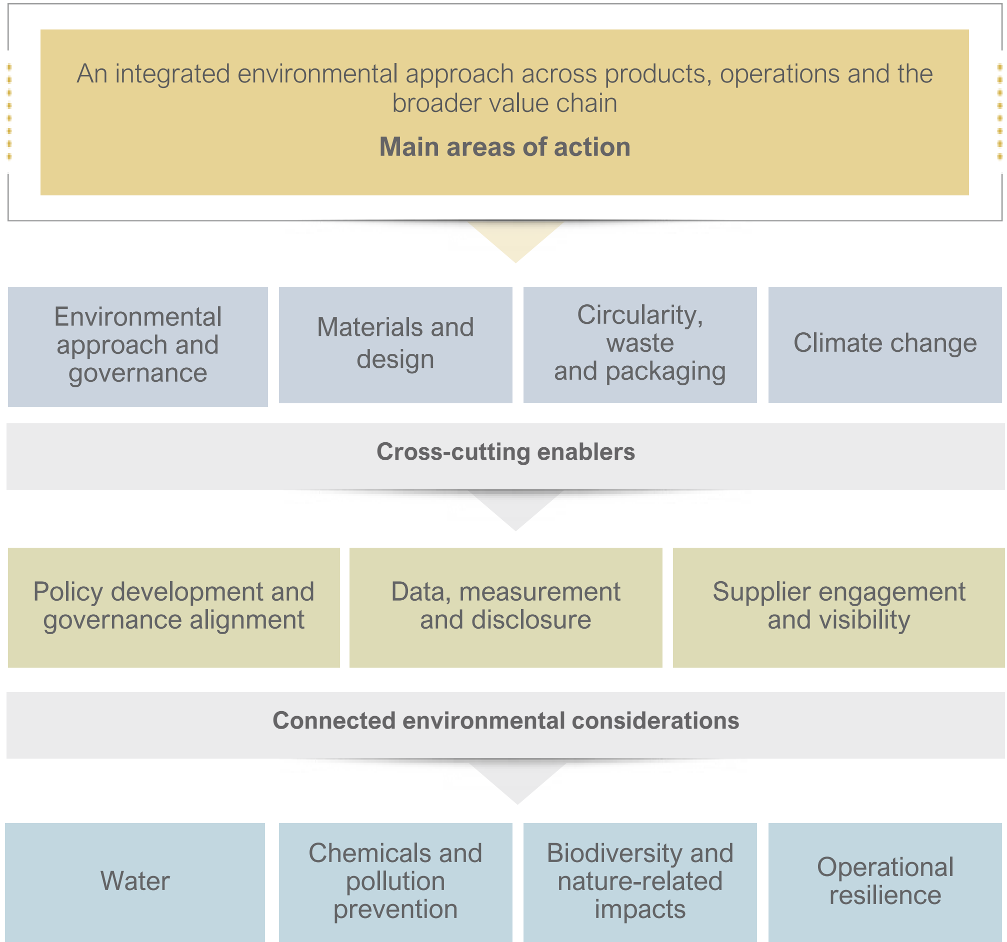
TFG's environmental stewardship approach continues to develop across a diverse operating model, with regions at different stages of maturity and focus. The aim is to provide clear Group-level direction, governance and consistency while allowing for region-specific priorities, capabilities and regulatory contexts. Acquisitions and newly integrated businesses add further complexity, requiring ongoing alignment of systems, data and reporting approaches.

Many of TFG's most significant environmental impacts occur beyond its direct operations, particularly in raw-material production, processing and manufacturing, customer use and product end-of-life. Effective environmental stewardship therefore depends on operational improvements within the Group's own footprint, as well as decisions relating to sourcing, product design, supplier engagement, packaging, logistics and circularity.

Within this broader context, the Restores pillar is currently centred on four main areas of action: environmental approach and governance; materials and design; circularity, waste and packaging; and climate change. Water, chemicals, biodiversity and pollution are also relevant to this work, particularly through infrastructure resilience, product safety, material choices, sourcing practices, manufacturing processes, logistics and broader value chain impacts, and are addressed where most material within the chapter.

Our approach to environmental stewardship

This framework summarises the priority areas, cross-cutting enablers and connected considerations that guide TFG's environmental stewardship approach.



Restores – environmental stewardship

Materials and design

At a glance

TFG Africa

41,7%
Preferred cotton

7 917 tonnes
preferred cotton sourced

Materials beyond cotton: recycled polyester, responsible wood and leather, lab-grown diamonds

TFG London

Top five materials backed by accredited certification:
83%

Virgin fibre phase-out measures **Polyester 71%** **Nylon 16%**

97% TFG London preferred cotton sourced

TFG Australia

Focus: **traced BCI Cotton** and evidence for preferred materials, including recycled polyester

57%
Preferred cotton sourced

Materials and sourcing

Material choices are a significant part of TFG's environmental footprint, particularly across the apparel value chain, where fibre production, processing and finishing can carry impacts linked to emissions, water use, chemicals and land use. The Group therefore focuses its materials efforts on those areas where scale, impact and practical influence are greatest, with cotton and synthetic fibres remaining key priorities across the business.

This focus is supported by a developing materials roadmap, which prioritises a defined set of commonly used raw materials and seeks to increase the use of more responsible and lower-impact alternatives. While transition pathways differ across regions and product categories, the overall direction is towards more sustainable sourcing, improved traceability, substantiation and consistency in how materials are managed across the value chain.

Biodiversity considerations are most relevant to TFG through the sourcing of raw materials and the upstream environmental impacts of fibre and material production. While biodiversity is not currently presented as a standalone programme, it is considered through the Group's focus on responsible sourcing, certified or lower-impact material alternatives and improved visibility across materials. This is particularly relevant to cotton, wood and wood-based fibres, leather and other natural materials, where land use, ecosystem stress and agricultural practices can influence broader environmental outcomes across the raw-material supply chain.

Chemical management also forms part of the broader materials and product-development agenda, with the new Chemicals Management Policy intended to strengthen product safety, supplier requirements and chemical risk management.

BCI Farm Results Contribution Calculator

In FY 2026, TFG sourced 11 227 tonnes of our cotton as BCI Cotton under the mass balance chain of custody.

Through the fees TFG pays for sourcing BCI Cotton, the Group contributes to the funding of field-level projects and farmer capacity strengthening through the BCI Growth and Innovation Fund GIF),Our sourcing of BCI Cotton in FY 2026 supported farmers participating in GIF-funded projects to the following extent:

Water Saved
Estimated 130,3 million litres
over the last growing season.

Pesticide Active Ingredient Avoided
Estimated 427kg
over the last growing season.

Synthetic Nitrogen Avoided
Estimated 26 350kg
over the last growing season.

Restores – environmental stewardship

Cotton and preferred-cotton transition

Cotton remains the most established Group-wide focus within TFG's materials approach, given its scale across the portfolio. All three business segments are engaged in cotton transition through BCI Cotton and other recognised or certified cotton standards. In FY 2026, 47,7% of the Group's cotton was sourced as preferred cotton. The Group's cotton approach combines sourcing targets, supplier engagement and internal controls.

These farm-result estimates help translate preferred-material sourcing into more tangible environmental outcomes. They should however be read as contribution-based estimates linked to GIF-funded projects, rather than directed measured reductions within TFG's own operations or supply chain. The methodology has changed since the prior year, and the current estimates are therefore not directly comparable with previously reported farm-result figures.

Progress remains uneven across regions and product categories, reflecting the practical challenges of preferred cotton use across a large and varied sourcing base. These include supplier readiness, traceability, category mix and internal buying processes. In TFG Africa, preferred cotton adoption is stronger in some product categories than others and represents 41,7% of TFG Africa's cotton consumption in FY 2026, equivalent to around 7 917 tonnes, compared with 39,6% in FY 2025. This indicates continued progress, while further improvement will depend on ongoing supplier onboarding and continued merchant training and awareness, particularly in categories where preferred cotton use remains lower.

Broader materials transition and innovation

While cotton remains the most developed Group-wide focus area, TFG's materials work extends beyond cotton and is increasingly structured around a defined set of materials. These include polyester, viscose and other commonly used fibres, with region-specific targets and initiatives reflecting differences in product mix, sourcing structures and levels of maturity.

The representative apparel fibre mix is cotton 66%, polyester 26%, man-made cellulosic fibres (MMCF) 7% and other fibres 1%. This helps explain why cotton and polyester remain central to the Africa materials focus, because of their scale and environmental relevance.

Beyond cotton, the focus includes recycled polyester, more responsibly sourced wood and leather and lab-grown diamonds. Progress across these areas is at different stages of maturity and, in some cases, depends on verification tools, supplier engagement and improved data-management capability. However, the direction confirms that TFG Africa's materials approach is broadening.

Innovation in TFG Africa is advancing through pilot projects. A notable development during the year was progress on TFG's first locally grown hemp fibre, which has moved through local growing, spinning and weaving trials and is progressing towards product development and commercial testing. Alongside hemp, the recycled-viscose pilot has also moved forward, showing how the Africa materials work is extending beyond established fibres towards local and next-generation alternatives.

In TFG London, the materials transition is more formalised and supported by defined internal targets. In FY 2026, 83% of cotton, leather, nylon, polyester and viscose used in products were backed by accredited certifications.

TFG London also tracks the phase-out of virgin fossil-fuel-derived fibres, reaching 71% against its virgin polyester measure and 16% against its virgin nylon measure. Together, these indicators give substance to London's materials transition and reflect a more mature approach built around defined targets, material substitution and reduced reliance on conventional fossil-fuel-derived inputs.

TFG London is applying greater caution to product-level sustainability claims in response to stricter UK green-claims requirements. On-product and online sustainability attributes are now limited to items that can be fully substantiated through accredited certifications. More broadly, TFG is developing responsible-marketing guidance to support credible, evidence-based sustainability communication across merchant, marketing and brand teams, helping to reduce greenwashing risk and strengthen customer trust.

In TFG Australia, the preferred-materials approach continues to focus mainly on cotton, polyester and viscose, with growing emphasis on traceability and substantiation. The business is focusing on engagement with traced BCI Cotton across brands and on strengthening the evidence base for preferred materials such as recycled polyester. This supports more credible claims and reporting and reflects a growing emphasis on the discipline needed to substantiate lower-impact material use.

Across the Group, progress remains at different stages across regions, categories and materials. Scaling new materials and sourcing approaches consistently across brands and suppliers remains a practical challenge. Data quality, substantiation and internal alignment are therefore becoming increasingly important as this work develops.

Restores – environmental stewardship

Responsible design and product development

At a glance

- Recycled viscose industry collaboration progressed towards fabric development and retail launch
- Denim Studio Development Lab strengthened local denim design and development capability
- Hemp project progressed as an early-stage pilot testing the use of locally grown hemp in textile applications

Material stewardship also depends on product design decisions. Design choices influence durability, resource use, waste generation, circularity potential and the environmental profile of products across their lifecycle. TFG's responsible design efforts therefore sit alongside its sourcing approach, with growing attention to how products are developed and how materials are selected.

In TFG Africa, some of these efforts are beginning to take shape through initiatives linked to material transition and product-development capability. The recycled-viscose collaboration, which uses South African textile waste as part of a textile-to-textile circularity learning pilot, is one example of how design and materials innovation are starting to connect waste reduction, industry collaboration and alternative material development. Fibre development and sample fabric work have progressed, with the initiative now moving towards fabric development and retail launch.

Alongside this, TFG Africa is exploring additional innovation pathways in alternative materials. The hemp project progressed as an early-stage pilot, exploring the potential for locally produced hemp textiles, from cultivation through to retail. Hemp presents a potential alternative fibre that can be grown locally and integrated into existing textile systems, although its application across textile categories is still emerging within the South African context. The project tests how hemp can be processed, manufactured and brought to market locally, while building the understanding needed to support future development. It remains a practical proof of concept, intended to generate learning rather than representing a scaled material transition.

Together, the recycled-viscose and hemp initiatives are early-stage pilots testing material options through practical learning and collaboration.

TFG's Denim Studio also reflects investment in local denim design and product-development capability. By bringing together trend research, design and wash development in one space, the studio supports closer collaboration between design and manufacturing, and provides a practical platform for testing lower-impact denim development approaches.

Case study

Lower-impact denim development through local capability and technical partnership

TFG Africa's Denim Studio Development Lab is building local denim development capability while supporting more responsible product creation. Supported by a technical partnership, the Studio brings together design, wash development and garment-finishing capability in one collaborative space.

The Studio supports selected TFG Africa denim ranges, including Foschini and The FIX, by providing a centralised platform for innovation, sampling and wash development. By localising these capabilities, the Studio supports faster development, improved design accuracy and reduced reliance on more resource-intensive traditional sampling and finishing methods.

A key part of this approach is the use of lower-impact denim technologies and digital systems. These include laser finishing, which reduces the need for hazardous chemicals such as potassium permanganate; ozone washing, which can reduce water and energy consumption; and E-Flow nano-bubble technology, which enables more precise application of treatments with reduced water and chemical use.

The Studio also uses an Environmental Impact Measuring system to assess garment-finishing processes, considering water, energy, chemical use and worker health and safety. This gives product and technical teams clearer visibility of environmental impacts during product development and supports more informed decision-making.

Restores – environmental stewardship

Circularity

At a glance

TFG Africa

7 826 appliances repaired through Taking Care of Business	**1 450** sleeping bags produced from upcycled store marketing materials and recycled fabric

TFG London

Whistles repair scheme continued, with circularity-by-design training and take-back partnerships under development

TFG Australia

Upparel and Thread Together supported redistribution, recycling and landfill diversion

Circularity is an increasingly important part of TFG's environmental approach, reflecting efforts to keep products and materials in use for longer and reduce reliance on linear take-make-dispose models. In practice, this means extending product life, supporting reuse and resale, and creating alternative end-of-life routes through repurposing, redistribution and recycling.

TFG's circularity work is still evolving and remains largely partnership-led, with most activity concentrated in practical initiatives that extend product life, redirect usable goods and repurpose surplus materials. In TFG Africa, this is most visible through merchandise donations, appliance repair, footwear collection, selected repair initiatives and the reuse of excess materials. Many of these initiatives also create social value by supporting affordability, skills development, job creation and access to usable products.

In TFG London, circularity is becoming a more explicit area of focus through continuing partnerships such as Cotton Lives On, Naturalmat, Newlife and Smart Works, as well as circularity-by-design training, exploration of take-back partnerships in response to emerging textile EPR requirements, and Whistles' customer-facing scheme. While robust reportable metrics are not yet available for most of this activity, the direction shows circularity moving closer to product development, regulatory readiness and customer-facing practice.

In TFG Australia, circularity continues to be framed through reuse, redistribution and landfill diversion. Partnerships such as Thread Together and Upparel support the redirection of suitable product and textile materials for further use, repurposing or recycling, while contributing to the business' broader goal of sending nothing to landfill.

Product life extension and material repurposing

Across the Group, circularity is being advanced mainly through practical partnerships that extend product life, redirect usable goods and create alternative end-of-life routes for selected products and materials. In South Africa, TFG's partnership with Taking Care of Business (TCB) supports the resale of merchandise and repair of appliances, helping to reduce waste while contributing to skills development, affordability and income-generation opportunities.

Other examples include Markham's tailoring and alteration services in selected stores, Whistles' repair scheme in TFG London, Totalsports' footwear collection and repurposing through The Sneaker Shack, and merchandise donations to non-profit partners. TFG Africa's sleeping bag initiative, developed with Taking Care of Business, also uses upcycled store marketing materials and recycled fabric to create practical products for people living on the street, while supporting sewing skills, entrepreneurship and social value.

These initiatives remain selective in scale, but show how circularity can extend value beyond first use while supporting environmental outcomes and practical social value.

Waste and packaging

Waste and packaging remain important areas of environmental focus for TFG, both within its own operations and across parts of its broader value chain. The Group's approach centres on reducing waste generation where possible, improving recycling and diversion outcomes, and using packaging more efficiently across transport, distribution and customer-facing applications.

Waste management and diversion

TFG continues to strengthen waste management practices across stores, distribution centres, offices and manufacturing facilities, with a focus on improving recycling performance and reducing landfill disposal.

Within manufacturing, textile waste recycling and diversion improved materially, reflecting increased attention to process control, sorting and recovery. A key development has been the centralisation of textile waste management at Prestige Clothing. By managing collection and sorting more directly and aligning internal processes with recycler requirements, the business has improved efficiency and increased diversion from landfill.

Business waste diversion from landfill reached 64,7% in FY 2026. This includes the newly integrated Coricraft factory and is therefore not directly comparable with the prior-year figure of 71,5%. Excluding Coricraft, business waste diversion was 79,0%, providing a like-for-like indication of improved diversion performance. TFG is actively working to improve the overall ratio, with an initial focus on diverting Coricraft wood chips and off-cuts into a waste-to-energy stream for biofuel. Textile waste diversion also improved materially, reaching 96,9%. Together, these results show that more structured waste processes are improving diversion outcomes, while newly integrated waste streams require further management focus.

Restores – environmental stewardship

In TFG London, waste reduction efforts continue to support its zero-waste direction, including work to improve recycling rates and repurpose cotton waste and unwanted stock through specialist partners. As of January 2026, the main TFG London brands, excluding White Stuff, are operating from one shared office location and now use common recycling and waste partners for own-operations waste. This creates a more consistent base for waste management and employee awareness.

In TFG Australia, waste efforts continue to reflect a strong focus on donation, reuse and landfill diversion. The business remains committed to its goal of nothing to landfill and continues to work with Thread Together to repurpose suitable product for further use rather than disposal.

TFG Africa waste diversion performance

FY 2026 business waste-diversion data includes Coricraft and is not directly comparable with FY 2025, unless stated otherwise.

Packaging optimisation and responsible packaging

At a glance

TFG Africa

More than 1,6 million	93%
Reusable bags procured during the year	Supplier and distribution centre carton reuse

TFG London

E-commerce mailers remain 100% recycled plastic

Exploring an in-store plastic take-back scheme in response to EPR requirements

TFG Australia

Packaging priorities continue to align with APCO commitments and Australian Recycling Label guidance

TFG is working to reduce the environmental impact of packaging by improving material efficiency, increasing reuse, and expanding the use of recycled and recyclable materials across transport and customer-facing packaging. The emphasis varies by region, but the overall focus remains on using less material, improving reuse and strengthening packaging management across the business.

In TFG Africa, transport packaging remains an important operational focus. Reuse systems continue to support carton reuse across distribution activities, reducing the need for new cartons and improving resource efficiency. Supplier and distribution centre cartons are reused extensively, with 93% reuse reported. Reverse logistics of store cartons is temporarily on hold following the appointment of a new service provider, but this should be understood as an operational constraint rather than a change in direction.

Customer-facing packaging also continues to evolve. Reusable bags procured during the year exceeded 1,6 million units, and plastic shopping bags remain made from 100% recyclable content and recyclable in South Africa. Product labelling has been streamlined to improve consistency, reduce cost and support the use of more sustainable materials across brands.

In TFG London, packaging efforts remain centred on reduction, efficiency and regulatory readiness. The position is broadly consistent with the prior year, including continued use of 100% recycled plastic mailer bags for e-commerce. London is also reviewing how products move from suppliers to the

Restores – environmental stewardship

distribution centre, with a focus on reducing empty space and improving transport-packaging efficiency, especially in cardboard boxes. In response to emerging extended producer responsibility requirements, the business is exploring a possible in-store plastic take-back scheme.

In TFG Australia, packaging priorities continue to be shaped by APCO commitments, including recyclability, recycled content and disposal guidance through the Australian Recycling Label framework. Packaging remains part of the wider Planet focus, linking material efficiency, circular design and reduced reliance on virgin plastic.

Climate change

Climate approach, governance and strategy

TFG continues to strengthen its response to climate change, recognising both the risks associated with a changing climate and the Group's role in supporting the transition to a lower-carbon economy. During FY 2026, the Group further developed a more structured and phased climate approach that balances ambition with the practical realities of data availability, operational complexity and implementation across a diverse multi-region retail group.

This evolving approach reflects a changing external landscape, including rising stakeholder expectations, increasing focus on climate-related disclosure frameworks, and the importance of building future commitments on robust data foundations, particularly in relation to value chain emissions. During FY 2026, TFG continued to advance climate governance, ESG data-management processes and the internal disciplines needed to support future implementation planning and progress measurement.

TFG recognises that credible climate targets depend on robust, complete and reliable emissions data. At Group level, and particularly in regions still improving their emissions baselines, TFG is taking a measured approach to formal target-setting, while recognising that regional pathways are at different stages of maturity.

TFG Africa continued to strengthen its climate approach through scenario analysis, Integrated Energy Plan implementation and improved emissions data processes. TFG London has formal 2030 targets in place and developed climate reporting and decarbonisation planning. TFG Australia remained focused on baseline quality, reporting accuracy and operational visibility as a foundation for future target-setting.

A number of shared climate priorities are becoming clearer. These include improving emissions measurement, improving data quality, enhancing governance processes, and refining the planning needed to support credible future target-setting and decarbonisation roadmaps.

In TFG Africa, the interim climate pathway to 2030 takes account of South Africa's 2025–2030 Nationally Determined Contribution (NDC) context and focuses primarily on Scope 1 and 2 reductions, while building the Scope 3 data, supplier engagement and verification foundations needed to support a long-term target under a recognised science-aligned standard or framework. TFG Africa's Scope 3 emissions profile is influenced by complex multi-tier supply chains, where visibility over upstream supplier production processes and raw-material sourcing remains limited. The current base-year assessment was developed in accordance with the GHG Protocol, further enhancement of supplier data, traceability and value chain analysis will support improved emissions accuracy and identification of future reduction opportunities.

In this context, the period to 2030 is a foundation phase focused on systems, delivery pathways and reliable information for decision-making. Climate considerations are being incorporated more clearly into broader business planning, including operational efficiency, supply chain resilience and risk management.

Climate governance remains embedded within the Group's broader governance structures, with Board and committee oversight of climate-related risks and opportunities supported by management implementation processes. During the year, TFG undertook climate-related scenario analysis across TFG Africa, TFG London and TFG Australia, providing a structured basis for identifying climate-related risks and opportunities.

Together, these developments illustrate that climate change is increasingly being approached across the Group as a longer-term operational, governance and resilience response, rather than solely as a reporting consideration.

Restores – environmental stewardship

TFG climate pathway and regional execution

A phased climate approach, with regional pathways reflecting different levels of maturity and execution progress

Group climate direction - Foundation phase to 2030

Strengthen emissions measurement, data quality and disclosure readiness; enhance governance, internal ownership build the data and implementation foundations needed to support future target-setting; and use climate risks and opportunities insights to link climate action more to operational efficiency, resilience and decision-making.

Regional execution

TFG Africa

Status

Developed an interim climate pathway to 2030 while continuing to strengthen climate data, governance and Scope 3 baseline quality to support future science-aligned target-setting.

Priority areas

Integrated Energy Plan; climate scenario analysis and risk integration; improved Scope 3 data quality.

TFG London

Status

Formal climate targets in place.

Priority areas

Continue delivery against 2030 targets; maintain renewable electricity progress; re-baseline and update framework following the White Stuff acquisition.

TFG Australia

Status

Early stages; focus on baseline quality and reporting accuracy.

Priority areas

Improve emissions data quality and visibility; strengthen operational reporting discipline; build a stronger data foundation for future target-setting.

Group direction is becoming more consistent, while execution remains region-specific: TFG Africa is following an interim pathway informed by South Africa's NDC trajectory; TFG London is most advanced in formal target-setting; and TFG Australia is focused on baseline quality, reporting discipline and operational visibility.

Restores – environmental stewardship

Energy, emissions and operational decarbonisation

TFG is taking a phased approach to reducing emissions and improving energy efficiency across its operations, with initial efforts focused on areas where the Group has the most direct control. Near-term delivery remains concentrated in operational energy management, electricity reduction and selected renewable energy interventions, while emissions measurement and value chain coverage continue to strengthen in parallel.

In TFG Africa, the Integrated Energy Plan (IEP) provides the main operational anchor for electricity reduction, energy efficiency and renewable energy implementation. The programme brings together various actions at head office, DC, factory and store level. During the year, this work continued through LED rollout, smart metering, energy monitoring, air-conditioning upgrades and motion sensors in offices. These interventions are intended to reduce electricity consumption, improve operational control and support TFG Africa's developing decarbonisation roadmap.

TFG Africa has increased renewable energy use at selected facilities, with solar photovoltaic capacity at key distribution centres and other sites at approximately 2,1 MWp and further capacity planned.

In TFG London, operational decarbonisation remains more advanced and is linked to the business's formal 2030 climate targets, including near-term science-based targets for Scope 1, Scope 2 and selected Scope 3 emissions. Progress continued through renewable tariffs, lower gas use, hybrid and electric vehicles, and changes in the store portfolio. Refrigerant leaks remain an offsetting factor within Scope 1 performance, and the move to joint reporting with White Stuff from FY 2026 is expected to require a baseline refresh and updates to the current target framework.

In TFG Australia, the operational climate focus remained centred on strengthening baseline quality, reporting accuracy and operational visibility. A notable development during the year is that TFG Australia head office is now fully powered by green and solar energy. The business also continued to investigate ways to improve energy efficiency across stores and strengthen visibility into Scope 3 emissions.

Across the Group, the most tangible near-term climate progress during FY 2026 came from operational energy and efficiency initiatives affecting Scope 1 and Scope 2 emissions. The Group also continued to improve the completeness, comparability and quality of emissions data across all scopes.

Value chain transition and supply chain resilience

TFG recognises that a significant share of its climate-related impacts sits beyond direct operations, particularly in purchased goods and services and logistics. As a result, the Group is building the foundations for understanding and managing value chain emissions.

The current focus is on improving the data and planning foundations needed for more effective value chain emissions management. This includes expanding emissions coverage, identifying key emissions sources and building the information needed to support future supplier engagement and emissions- reduction initiatives. The Group's broader sustainability work on materials, sourcing, logistics and circularity will also help inform this approach over time.

Climate-related scenario analysis has also reinforced the link between value chain emissions, supplier resilience and sourcing visibility, highlighting the importance of supply chain visibility in managing transition and physical climate risks.

In TFG London, value chain transition is more directly connected to existing climate and sourcing structures. Alongside its formal target to reduce relevant Scope 3 emissions by 30% by 2030, the business links climate progress to upstream logistics, materials transition and supply chain visibility. TFG London's climate and sourcing approaches therefore remain closely connected, with increasing emphasis on supplier visibility, certification accuracy and end-to-end traceability.

Across the Group, value chain transition remains a developing agenda rather than a fully mature supplier decarbonisation programme. Progress has been made in mapping, modelling and climate-risk assessment, while supplier engagement and emissions-reduction initiatives will continue to develop over time.

Climate risk, scenario analysis and resilience

TFG continues to develop its understanding of climate-related risks and opportunities through scenario analysis and broader risk-management processes. During the year, the Group undertook climate-related scenario analysis across TFG Africa, TFG London and TFG Australia to assess the resilience of its strategy, operations and value chain under a range of plausible future climate pathways. The work was aligned with TCFD, IFRS S2 and AASB S2 disclosure expectations, and considered both physical and transition climate-related risks and opportunities across short-, medium- and long-term horizons.

The assessment applied three IPCC Shared Socioeconomic Pathways (SSP): SSP1-1.9 to assess transition risks under a low-carbon transition scenario; SSP2-4.5 to assess physical and transition risks under a moderate warming scenario; and SSP5-8.5 to assess more severe physical climate risks under a high-emissions scenario. The methodology combined climate hazard mapping, supplier geolocation analysis, logistics network assessment and raw-material exposure analysis across key sourcing regions.

The assessment scope included direct operations, key logistics infrastructure, distribution centres, ports and selected Tier 1 and Tier 2 suppliers representing approximately 50% of consolidated in-scope procurement spend across apparel, homeware, beauty and jewellery. Suppliers were prioritised using a spend-based methodology focused on the most material sourcing regions and product categories.

Under a lower-warming transition scenario, the analysis highlighted increasing regulatory, market and consumer-driven pressures, including extended producer responsibility requirements, circular economy expectations, raw-material volatility, textile waste-management requirements and growing demand for transparency. Under higher-emissions

Restores – environmental stewardship

scenarios, physical climate risks such as heat stress, flooding, drought, wildfire, sea-level rise, extreme rainfall and storm impacts become more pronounced, with potential implications for supplier operations, logistics networks and infrastructure resilience.

Climate-related exposure was identified across key sourcing regions, logistics networks and priority raw materials. For TFG Africa, supplier exposure remains concentrated in South Africa, the SADC region, China, India and Bangladesh. Cotton, leather and timber were identified as climate-sensitive materials across the scenarios assessed, while polyester was identified as more exposed to transition risks because of its carbon and fossil-based input profile. These findings reinforce the importance of supplier resilience, sourcing diversification, value chain visibility and logistics resilience.

For TFG Africa, this work is relevant because of the business's exposure to climate-sensitive sourcing regions and the availability and reliability of essential services, particularly electricity and water. In South Africa, these risks need to be understood in the context of ageing municipal systems, service interruptions and broader environmental stress, all of which can affect stores, offices, distribution centres and manufacturing facilities.

Across the Group, the analysis identified potential risks associated with supplier concentration in climate-vulnerable regions, increasing flood and heat exposure across sourcing and logistics corridors, and evolving regulatory requirements related to circularity and textile waste management. While no material climate-related risks were identified through the assessment, it also highlighted opportunities to strengthen supplier resilience, diversify sourcing regions, enhance logistics resilience, expand circular business models and support climate-related risks and opportunities within existing risk and planning processes.

The assessment provides TFG with an evidence-based framework to support climate-risk insights, strategic decision-making, operational resilience planning and future climate-related financial disclosures. Retail stores have been prioritised for inclusion in the next phase of climate risk assessment, with quantitative, site-specific physical risk modelling for the distributed retail portfolio across South Africa, the UK and Australia to be incorporated as the methodology develops. This phased approach is consistent with TFG's intention to update and refine its scenario analysis periodically, as necessary, and expand it to other Group areas as the methodology develops.

Restores – environmental stewardship

Climate-related risks and opportunities overview

Theme	Risk or opportunity	Relevance for TFG	Response focus
Supplier and sourcing concentration	Physical risk	Concentrated supplier exposure in climate-sensitive sourcing regions may increase vulnerability to heat stress, flooding, rainfall variability and disruption to production and delivery.	Improve supplier visibility, engage suppliers on adaptation and consider sourcing diversification where commercially and operationally appropriate.
Operations and logistics disruption	Physical risk	Heat, intense rainfall, urban flooding, coastal storms and route disruption may affect stores, manufacturing facilities, distribution centres, ports, transport corridors and last-mile delivery.	Improve site-level resilience, logistics flexibility, route redundancy, flood-response measures and business-continuity planning.
Raw-material availability and cost	Physical and transition risk	Cotton, polyester, leather and timber face distinct climate and regulatory pressures, including water stress, yield volatility, deforestation controls and growing traceability expectations.	Advance preferred-material pathways, certified sourcing, material visibility, supplier engagement and lower-impact material options.
Waste, circularity and regulation	Transition risk	Textile EPR and circular economy requirements are developing at different rates across markets, with stronger near- to medium-term relevance in the UK and Australia and longer-term monitoring required in South Africa.	Build product-level data, prepare for EPR requirements and develop take-back, repair, recycling or redistribution partnerships where viable.
Operational resilience and efficiency	Opportunity	Climate-resilient infrastructure, energy efficiency, waste reduction and logistics flexibility can reduce disruption, support cost control and improve business continuity.	Use climate data to inform enterprise risk management, site planning, logistics planning, energy management and capital-allocation decisions.
Circularity and product-life extension	Opportunity	Repair, resale, redistribution, recycling and other circular models can support waste reduction, customer engagement and regulatory readiness.	Expand practical circularity partnerships and pilots where commercially viable and aligned with brand and customer needs.
Transparency, claims and material innovation	Opportunity	Product-level transparency, credible sustainability claims and lower-impact materials can support customer trust and brand credibility as expectations around sustainability, durability and traceability increase.	Strengthen product data, material certification, claims substantiation, responsible-marketing guidance and practical product-development pilots.

Note: The scenario analysis focused on selected areas of TFG's operations, suppliers, logistics networks and material portfolio where climate-related exposure could be assessed using available data. The risks and opportunities identified will continue to be considered through TFG's broader risk management, strategy and sustainability governance processes.

Restores – environmental stewardship

Taken together, these developments show that climate risk and resilience are becoming more embedded in TFG's approach to business continuity, value chain resilience and long-term planning.

Climate performance and data maturity

At a glance

Group

IFRS S1/S2
gap analysis completed

Climate scenario analysis undertaken across TFG Africa, TFG London and TFG Australia

Scope 3
remains the largest part of the Group carbon footprint, with data completeness continuing to improve

Data completeness and integrity remain central to the Group's approach to future climate target-setting

TFG Africa

Interim climate pathway to 2030 informed by South Africa's NDC trajectory

Integrated Energy Plan and LED programme advancing **operational decarbonisation**

2,1 MWp
Installed solar capacity across key sites to date

Emissions data and Scope 3 visibility continued to improve

TFG London

Progress vs 2030 climate targets (excludes White Stuff)

67%
Scope 1 and 2 reduction

37%
Reduction in relevant Scope 3 category

64% of purchased energy
Renewable electricity procurement

TFG Australia

Completed its first mandatory climate-related disclosures under the Australian Sustainability Reporting Standards (AASB S2)

Head office is now entirely **powered by renewable electricity including solar energy**

Focus remains on **reporting accuracy**, baseline development and stronger Scope 3 visibility

TFG's climate reporting continues to strengthen as data coverage, methodology and internal capability improve across the Group. During the year, reporting maturity advanced through refined methodologies and internal planning, particularly in areas such as purchased goods and services. In some cases, these improvements can increase reported emissions, while also providing a more complete, transparent and decision-useful view of the Group's carbon footprint.

This focus on data maturity is central to TFG's broader approach to climate target-setting. TFG Africa and TFG Australia continue to strengthen the data, systems and methodologies needed to support future target-setting, while TFG London reports against formal 2030 climate targets. FY 2026 therefore focused on improving the quality and completeness of emissions data across the Group, while recognising that regional pathways remain at different stages of maturity.

During FY 2026, TFG undertook an IFRS S1/S2 gap analysis. The IFRS S2 component is directly relevant to climate-related disclosure, with the detailed response and implementation work still in progress. This will inform future reporting and support continued work to strengthen climate-related data, ESG data-management processes, internal controls and disclosure readiness.

A significant share of the Group's total emissions remains concentrated in value chain categories, reinforcing the importance of materials, sourcing and logistics in the climate response. This means that climate performance needs to be understood in the context of improving Scope 3 coverage, supplier data and broader value chain visibility.

For TFG Africa, significant effort went into improving utility data collection through the Integrated Energy Plan, strengthening the accuracy of store-level electricity data.

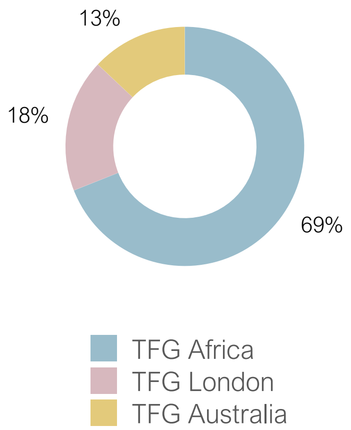
For TFG London, climate reporting is more mature, although comparability will need to be interpreted carefully as reporting boundaries evolve. The business already reports against formal climate targets and a more mature target architecture, but the move to joint reporting with White Stuff from FY 2026 is expected to require rebaselining and updates to the current framework.

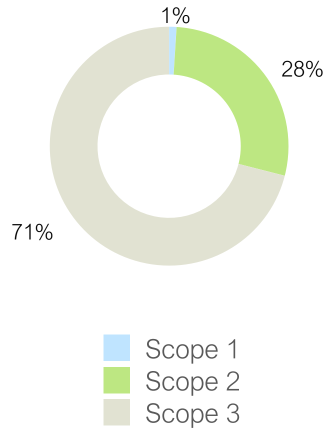
For TFG Australia, the emphasis remains on improving reporting accuracy, baseline quality and operational visibility. Reported emissions increases in FY 2026 were driven largely by expanded Scope 3 reporting, improved data availability and quality, business growth, higher emission factors and the addition of a new head office. This underlines the importance of establishing a reliable reporting baseline for future reduction planning.

Taken together, these developments show a shift towards enhanced transparency, better data foundations and more useful climate information for decision-making across the Group.

Restores – environmental stewardship

Group carbon footprint overview





Absolute emissions	FY 2026	FY 2025
TFG Africa	**496 231**	493 456
TFG London	**128 751**	121 641
TFG Australia	**90 606**	92 166
Group	**715 588**	707 263

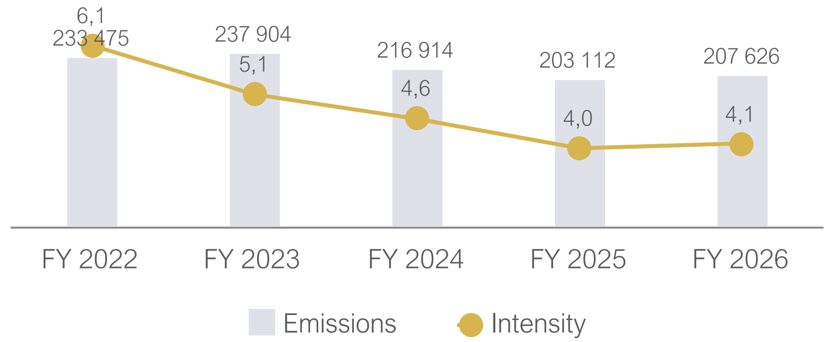
Absolute emissions	FY 2026	FY 2025
Group Scope 1	**4 575**	4 149
Group Scope 2	**203 051**	198 963
Group Scope 3	**507 962**	504 151
Group	**715 588**	707 263

Group

Across the Group, the FY2026 carbon footprint reflects differing emissions trends across the three operating regions. Overall emissions increased marginally year on year, with higher emissions in TFG Africa and TFG London, and a reduction in TFG Australia's total emissions. Scope 1 emissions remained a small component of the Group's carbon footprint, while Scope 2 performance varied across regions, reflecting differences in electricity grids and renewable-energy procurement. Scope 3 remained the largest contributor to emissions, driven primarily by purchased goods and services. TFG London recorded higher Scope 3 emissions due to business growth and higher product-related emissions, while TFG Australia achieved modest reductions through lower procurement volumes and improvements in logistics and travel.

Future emissions reductions will depend increasingly on decarbonising the supply chain, increasing the use of lower-carbon materials, and expanding renewable electricity procurement across the Group.

Group Scope 1 and 2 emissions



Our Scope 1 and 2 performance over time

Group

- Total Scope 1 and 2 emissions increased by 2,2% year-on-year, with emission intensity per employee remaining stable.

TFG Africa

- Scope 1 emissions increased by 12% to 4 514 tCO_2e, mainly from higher petrol mobile combustion and the inclusion of heavy fuel oil, previously classified as paraffin. Despite the increase, Scope 1 remains immaterial at under 1% of Africa's footprint.
- Scope 2 rose 2% to 193 796 tCO_2e, although electricity consumption was effectively unchanged. The increase was driven by changes in country grid emission factors, rather than higher underlying consumption.

TFG London

- Scope 1 fell materially to 59 tCO_2e on a combined TFG London and White Stuff basis, down 54% year-on-year and 87% below the FY19-20 baseline. The reduction reflects lower natural gas use, fleet changes, reduced other fuels and lower refrigerant emissions.
- Location-based Scope 2 decreased 5% to 1 968 tCO_2e, supported by lower grid intensity. Market-based Scope 2 increased 29% to 1 193 tCO_2e, mainly due to larger-format stores not yet on renewable tariffs, although renewable electricity coverage remains significant.

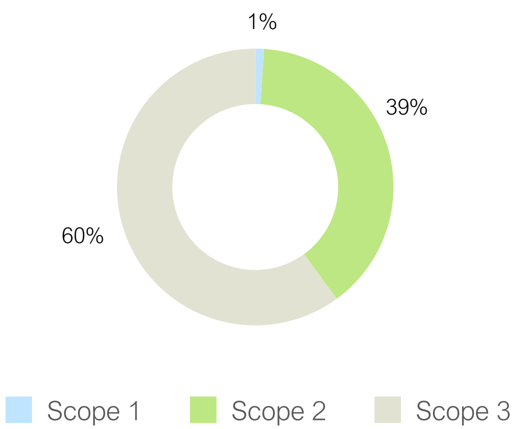
TFG Australia

- Scope 2 increased 5% to 7 287 tCO_2e location-based. FY 2026 was the first year TFG Australia calculated market-based emissions, at 9 184 tCO_2e, with green electricity procurement commencing part-way through the year and therefore only partially reflected.

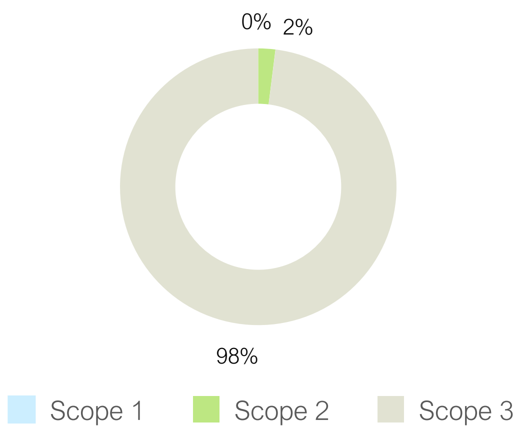
Restores – environmental stewardship

Segmental carbon footprint overview

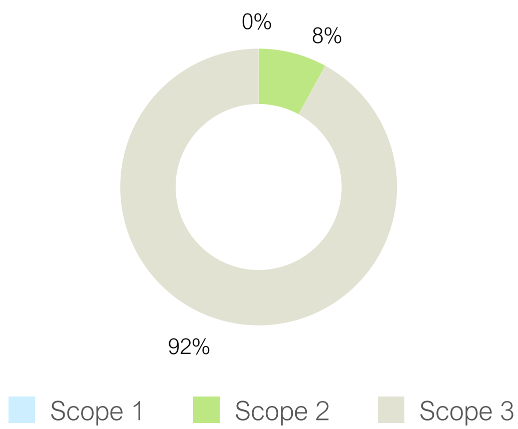
TFG Africa FY 2026



TFG London FY 2026



TFG Australia FY 2026



Key initiatives to improve our carbon footprint

Scope	Initiative	Read more
Scope 2	TFG Africa: LED lighting in stores Group: Increased use of renewable energy	Energy efficiency and renewable energy
Scope 3	Group: Transitioning to lower-impact materials TFG London: Reduction in air freight	Material stewardship and design TFG London's decarbonisation roadmap

Group consumption*

Group electricity consumption for the year

234 712 MWh

(FY 2025: 233 505 MWh)^

Group water consumption for the year*

2 093 501KL

(FY 2025: 1 803 482 KL)

^ FY 2025 restated due to methodological improvements made on purchased electricity for TFG Africa to make use of more detailed country-specific tariff conversion factors.

**Includes actual consumption for TFG London (excluding White Stuff) and TFG Australia, and calculated consumption for TFG Africa and White Stuff.*

Scope 2 electricity consumption renewable energy coverage

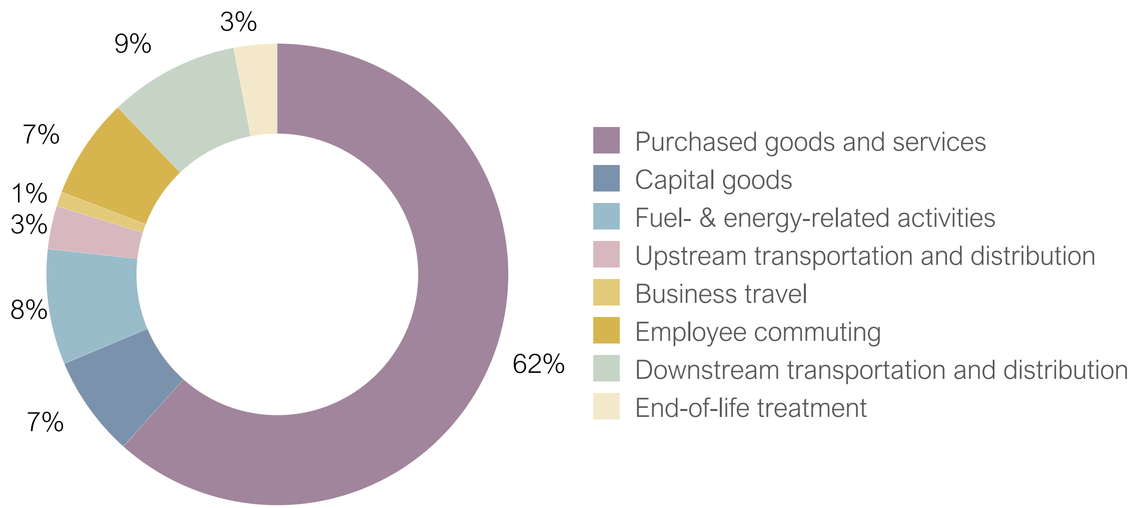
1%
(FY 2025: 1%)
TFG Africa

75%
(FY 2025: 78%)
TFG London

4%
(FY 2025: 0%)
TFG Australia

Restores – environmental stewardship

Group Scope 3 emissions



Group carbon footprint methodology

Calculation standard	GHG Protocol Corporate Accounting and Reporting Standard methodology (2015)
Reporting boundary	Operational control approach
Reporting period	1 April 2025 to 31 March 2026
Emission factors	Emission factors used are derived from a recognised origin, are current and appropriate to the emission source concerned.
Restatement	In line with the requirements of the GHG Protocol, the FY 2025 GHG Inventories for TFG Africa and TFG London have been restated where necessary to reflect methodological and reporting refinements, improving year-on-year comparability.

Enhancing Scope 3 completeness

Group

- The contribution of Scope 3 emissions increased this year as we enhanced the completeness and accuracy of our carbon footprint reporting.
- The Group will continue to enhance data collection and reporting processes to strengthen Scope 3 reporting in line with the GHG Protocol.

TFG Africa

- Scope 3 decreased by 0,5% to 297 921 tCO_2e. Lower textile procurement reduced emissions from purchased goods and services, largely offset by growth in e-commerce logistics, higher capital goods spend and increased fuel- and energy-related emissions.

TFG London

- Scope 3 increased by 10% to 126 724 tCO_2e, driven mainly by purchased goods and services, reflecting White Stuff growth, higher purchased tonnage and a lower preferred-materials mix. Reductions in capital goods, upstream logistics and commuting were outweighed by higher product-related emissions.

TFG Australia

- Scope 3 decreased by approximately 2% to 83 317 tCO_2e, but remained 92% of TFG Australia's carbon footprint. Purchased goods and services was broadly stable and remains the largest category, while reductions in freight and capital goods were partly offset by methodology-driven increases in commuting and waste.

Sustainability performance dashboard

In this section: A snapshot of selected sustainability performance indicators across TFG's Connects, Shares and Restores priorities, highlighting progress across environmental, people, community and supply chain focus areas.

In this section

Sustainability performance dashboard

Selected sustainability performance indicators aligned to Connects | Shares | Restores

This dashboard presents selected sustainability performance indicators aligned to TFG's Connects, Shares and Restores priorities. Group-level measures are included where available, with regional indicators presented where they provide the most meaningful view of performance.

The dashboard should be read together with the narrative sections of this report and the sustainability data and supporting disclosures on pages 70–91, which provide further context, detailed indicators, scope notes and supporting governance-related disclosures.

How to read this dashboard

▲ Increase / improvement from FY 2025

▼ Decrease / reduction from FY 2025

▬ Broadly stable

N/A New indicator or no comparable prior-year figure

Connects - Our people and communities

Our people

KPI	FY 2026	FY 2025	Movement	Scope / notes
Female representation all employees (%)	65,7	65,6	▬	Group
People with declared disabilities employed (#)	760	782	▼	Group
People with declared disabilities employed (%)	1,5	1,5	▬	Group
B-BBEE scorecard level	Level 2	Level 2	▬	TFG Africa
Employee belonging score (%)	N/A	73,0		TFG Africa – Voice of Employee survey completed every two years
Work-related fatalities (#)	0	0	▬	Group
Classified injuries – number of incidents (#)	1 142	656	▲	Group
Investment in employee training and development (% of payroll)	1,4	1,6	▼	Group
FirstStart youth jobs and workplace opportunities created (#)	3 614	4 239	▼	TFG Africa
YES workplace opportunities sustained (#)	1 835	1 478	▲	TFG Africa
YES youth absorbed into permanent employment at TFG (#)	688	1 088	▼	TFG Africa
Community social investment total spend (Rm)	51,7	54,0	▼	Group
RippleEffect: South Africans provided with access to clean water (#)	19 896	19 916	▬	TFG Africa
ExtraThread value of clothing and fabric contributions (Rm)	23,5	27,7	▼	TFG Africa
FutureForce bursaries and data science fellowships awarded (#)	12	15	▼	TFG Africa

Sustainability performance dashboard

Shares

Responsible sourcing

KPI	FY 2026	FY 2025	Movement	Scope / basis / notes
Apparel units manufactured in South Africa and SADC countries (%)	81,4	81,6	▬	TFG Africa
Furniture, homeware units manufactured in South Africa and SADC countries (%)	54,1	46,5	▲	TFG Africa; @home and Jet Home units
E/Scalator: investment in small businesses, suppliers and projects (Rm)	49,1	60,0	▼	TFG Africa
Tier 1 suppliers with manufacturing sites mapped (%)	100,0	100,0	▬	TFG Africa
Tier 2 fabric mills mapped - clothing and soft accessories (%)	80,0	44,0	▲	TFG Africa
Tier 1 manufacturing sites within compliance thresholds (%)	82,0	NR	▲	TFG Africa
Tier 1 manufacturing sites with valid third-party audit reports (%)	93,0	NR	▲	TFG Africa
Tier 1 production facilities mapped (%)	100,0	100,0	▬	TFG London
Tier 2 processing facilities mapped (%)	60,0	59,0	▲	TFG London
Factories audited to SMETA 2- or 4-pillar (%)	88,0	82,0	▲	TFG London
Tier 1 production facilities mapped (%)	100,0	100,0	▬	TFG Australia
Social and ethics audits completed (#)	157	N/A	▲	TFG Australia

Sustainability performance dashboard

Restores

Environmental stewardship

KPI	FY 2026	FY 2025	Movement	Scope / basis / notes
Preferred cotton sourced (%)	47,7	42,7	▲	Group
Textile waste diverted from landfill (%)	96,9	65,7	▲	TFG Africa; own manufacturing sites
Business waste recycled or diverted from landfill (%)	79,0	71,5	▲	TFG Africa excluding Tapestry
Business waste recycled or diverted from landfill (%)	64,7	NR		TFG Africa including Coricraft
Solar photovoltaic capacity installed (MWp)	2,1	1,6	▲	TFG Africa; cumulative installed capacity
Group Scope 1 and 2 emissions (tCO_2e)	207 626	203 112	▲	Group; location-based
Group Scope 1 and 2 emissions intensity per full-time employee (tCO_2e/FTE)	4,1	4,0	▲	Group; location-based
Group Scope 3 emissions (tCO_2e)	507 962	504 151	▲	Group

Looking ahead: sustainability priorities and outlook

Building on the progress achieved to date, this section outlines the sustainability priorities that will guide implementation across TFG's three operating regions while responding to evolving business, stakeholder and regulatory expectations.

In this section

Looking ahead: sustainability priorities and outlook

TFG enters FY 2027 with established sustainability foundations across its three operating regions, supported by the Inspired Living framework and FY 2026 work to improve processes, data quality and governance. Against a more constrained trading and operating context, the focus will remain on the sustainability priorities identified as most material to the business and its stakeholders.

This means concentrating available capacity on areas where practical implementation can have the greatest impact, while embedding sustainability more consistently into business decision-making across brands, regions and value chains.

The priorities below reflect where the Group intends to focus effort through the three pillars of Inspired Living and the governance and reporting systems that support them. Implementation will continue to reflect differences in business model, market context, maturity and operating environment across TFG Africa, TFG London and TFG Australia.

As TFG moves into the next phase of sustainability delivery, implementation will require careful prioritisation and practical trade-offs. These include balancing affordability, quality and sustainability expectations for customers; improving traceability and data maturity across complex value chains; and continuing to support supplier compliance and remediation in a way that strengthens standards while recognising operational realities.

Connects: Our people and communities

In TFG Africa, the people agenda will move from system rollout towards embedding, effectiveness and clear evidence of impact. As People Connect expands its reach, it will support more consistent goal-setting, performance conversations and talent visibility, with the emphasis moving from platform adoption to its contribution to capability, retention and internal mobility. Workforce planning, succession and leadership development will remain key priorities as the business navigates the demands of digitalisation, artificial intelligence (AI), omnichannel retail and a rapidly evolving skills landscape.

Employment equity planning will align with new sector targets, while progress on disability inclusion, employee voice and inclusive leadership will be tracked through focused indicators. Employee wellbeing support - spanning physical health, mental wellbeing and financial resilience - will continue to be tailored to different operating environments and workforce profiles.

TFG Africa’s community investment will be guided by its two connected objectives: building economic participation and pathways to prosperity; and protecting dignity, safety and basic human security. The four focus areas – education and job creation, gender-based violence and femicide, poverty alleviation and basic needs, and disaster resilience and relief – will continue to anchor this work. A greater emphasis on impact measurement and partner alignment will help demonstrate outcomes more effectively in future reporting cycles.

TFG London and TFG Australia will continue to develop people priorities in ways that reflect their local environments, with particular attention to employee engagement, inclusion, talent mobility and safe and supportive working conditions.

Shares: Responsible sourcing

TFG will continue to build on the responsible sourcing foundations strengthened during FY 2026, with greater emphasis on embedding standards, supplier visibility and compliance processes into operational decision-making, supplier relationships and product outcomes. Across the Group, this means deepening the link between responsible supply chains, responsible purchasing practices, supply chain agility and customer trust.

For TFG Africa, the focus will be on driving supplier compliance, strengthening corrective action follow-through, and using supplier grading and risk categorisation to inform sourcing and compliance decisions. Continued supplier-tier mapping, with a particular focus on Tier 2 visibility, will remain an important part of this work. Local and regional manufacturing will remain a sourcing focus, supported by continued supplier development, oversight and compliance engagement.

Responsible purchasing practices, labour standards and human rights expectations will continue to shape sourcing activities across the Group. This includes codes of conduct and onboarding requirements for suppliers and declared manufacturing sites, audit coverage, grievance and escalation mechanisms where applicable, and evolving due diligence requirements across relevant markets. The Group Chemicals Management Policy, currently under development, is intended to establish a more consistent framework for chemical use, product safety and environmental controls across relevant product categories and sourcing partners.

TFG London will continue to progress ethical trade, supply chain mapping, traceability and public disclosure practices. TFG Australia will use its more concentrated sourcing model to deepen supplier engagement, training and oversight. Across the Group, engagement with suppliers, industry bodies and certification schemes will support progress where shared standards, credible data and more consistent implementation are required.

Restores: Environmental stewardship

Environmental stewardship will continue to develop on practical foundations: improving data quality, building governance capability and identifying tangible reduction and efficiency opportunities before formalising targets and commitments that depend on further maturity.

The Group Environmental Policy, developed during FY 2026 and expected to progress through approval in FY 2027, will

Looking ahead: sustainability priorities and outlook

provide a common reference point for managing energy, emissions, water, waste, packaging, materials, biodiversity, pollution prevention and related supply chain considerations across the Group.

Climate-related target-setting will follow a phased, evidence-based approach across the Group, reflecting different maturity levels across TFG Africa, TFG London and TFG Australia. TFG Africa's near-term focus will remain on Scope 1 and 2 reduction opportunities, while building Scope 3 data, supplier engagement and verification foundations needed to support future formal target-setting. TFG London will continue to progress against its established climate commitments, while refining Scope 1 and Scope 2 measurement and continuing Scope 3 data development, particularly for upstream categories where value chain visibility is most material. TFG Australia will continue to improve baseline quality, methodology, Scope 3 visibility and operational readiness as a foundation for future target-setting.

Energy efficiency, renewable energy opportunities and operational resource management will remain practical priorities - particularly in TFG Africa, where energy cost, supply resilience and infrastructure constraints affect operating performance. Progress will be guided by TFG Africa's Integrated Energy Plan, including solar, LED rollout, smart metering and improved energy management where technically and commercially viable.

Cotton will remain the most established Group-wide focus area within the preferred-materials agenda, supported by recognised programmes and standards, including BCI Cotton. Structured pathways for other priority materials – including recycled polyester, man-made cellulosic fibres, certified wood and leather – will continue to develop. Innovation in materials and processes will be assessed in practical terms, including commercial feasibility, quality, availability, supplier readiness and customer relevance. These factors will determine whether emerging options can move from pilot stage to broader application.

Circularity work will continue through textile waste diversion, packaging reduction, product life extension and end-of-life initiatives, supported by regional partnerships appropriate to local markets. Water stewardship and biodiversity will remain part of the broader environmental agenda, with understanding of dependencies and impacts improving as data availability and value chain visibility develop.

Governance, data and reporting

Credible sustainability progress depends on the quality of the governance and information systems behind it. In the year ahead, TFG will continue to clarify data ownership, improve definitions and methodology alignment, and build more consistent reporting boundaries across regions and business units.

TFG will also continue developing its response to the IFRS S1/S2 gap analysis undertaken during FY 2026. This will support future reporting, alongside continued work to improve ESG data quality, disclosure processes, internal controls and readiness for more comprehensive sustainability reporting expectations.

These improvements will support more consistent multi-year tracking, alignment with recognised reporting frameworks, and more transparent disclosure of reporting boundaries and limitations. They will also help distinguish between formal targets, commitments and narrative commentary on progress, while supporting TFG's response to evolving stakeholder, regulatory and rating-agency expectations.

Overall outlook

The emphasis will be on consolidating TFG's governance, data and reporting foundations to support consistent sustainability management and performance measurement. This will help keep sustainability connected to business decisions, while demonstrating how it contributes to resilience, responsible business practices and long-term stakeholder value across TFG's three operating regions and value chains.

Sustainability data and supporting disclosure

Provides detailed ESG performance data and supporting disclosures, including selected Group and regional indicators, and references to the SASB Standards.

In this section

ESG data tables

Setting the context

The indicators below provide a brief operating and economic context for the sustainability data and supporting disclosures that follow. They are included to help readers understand the scale of TFG's business, employment footprint, supplier base and broader economic contribution. Full strategic, operational and financial performance information is provided in TFG's Integrated Annual Report. Framework references are provided in the ESG data tables and disclosure indices that follow.

Key performance indicator	Unit/ measure	FY 2026	FY 2025	Scope/ basis / notes
Operating context				
Total number of outlets	#	4 914	4 923	Group
Floor area (gross square metres)[1]	m^2	1 450 143	1 420 088	TFG Africa
Floor area (gross square metres)[1]	m^2	105 500	102 298	TFG Australia
Total employees	#	50 861	50 923	Group
Economic contribution and value distribution				
Group retail turnover	Rm	62 423	58 271	Group
Value added	Rm	16 302	16 932	Group

[1] *TFG London's footprint consists mostly of concessions. As concessions by nature change floor space on a continuous basis, the Group does not report on same store turnover growth for this business segment.*

ESG data tables

The tables below provide supporting environmental, social and governance data for the matters discussed in this report. They supplement the strategic and narrative content in the body of the report by presenting selected performance indicators across Connects, Shares, Restores and governance.

Unless otherwise stated, data relates to the financial year ended 31 March 2026 and is reported on a Group basis or, where more meaningful and decision-useful, on a clearly defined regional, programme-specific or defined-scope basis.

Reporting notes

- Group data includes TFG Africa, TFG London and TFG Australia unless otherwise stated.
- Certain indicators are reported on a regional, programme-specific or defined-scope basis where this provides a more meaningful basis for disclosure.
- Prior-year comparatives may be restated where methodologies, reporting boundaries, source systems or estimation approaches have changed.
- Basis of presentation: N/A = Not applicable; NR = Not reported.
- Indicators identified as 'since inception' represent cumulative values.
- Further South Africa-specific workforce disclosures are presented on page 82.

ESG data tables

Environmental indicators

Greenhouse gas emissions

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Scope 1 emissions	tCO_2e	4 575	4 149	9 901	4 421	4 073	E1.1a		Group
Scope 2 emissions	tCO_2e	203 051	198 963	206 338	233 483	229 402	E1.1a		Group; location-based
Scope 1 and 2 emissions	tCO_2e	207 626	203 112	216 239	237 904	233 475	E1.1a		Group; location-based
Scope 3 emissions	tCO_2e	507 962	504 151	297 796	196 836	173 061	E1.1a		Group
Total Scope 1, 2 and 3 emissions	tCO_2e	715 588	707 263	514 035	434 740	406 536	E1.1a		Group; excluding non-Kyoto emissions
Non-Kyoto emissions	tCO_2e	120	232	141	214	1 601			Group
Total Scope 1, 2 and 3 emissions including non-Kyoto emissions	tCO_2e	715 708	707 495	514 176	434 954	408 137			Group
Scope 1 and 2 emissions intensity per employee	tCO_2e / FTE	4,1	4,0	4,6	5,1	6,1	E1.1c		Group; location-based

ESG data tables

Scope 3 category breakdown

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Category 1: Purchased goods and services	tCO_2e	311 531	323 745	173 964	71 858	24 073	E1.1b		Group
Category 2: Capital goods	tCO_2e	37 251	35 671	18 856	4 876	4 530	E1.1b		Group
Category 3: Fuel and energy-related activities	tCO_2e	41 069	35 896	29 220	29 118	72 508	E1.1b		Group
Category 4: Upstream transportation and distribution	tCO_2e	17 725	20 843	15 989	39 793	39 561	E1.1b		Group
Category 5: Waste generated in operations	tCO_2e	844	616	486	348	921	E1.1b		Group
Category 6: Business travel	tCO_2e	4 000	6 405	7 839	4 051	2 898	E1.1b		Group
Category 7: Employee commuting	tCO_2e	34 563	35 043	28 830	43 538	16 708	E1.1b		Group
Category 8: Upstream leased assets	tCO_2e	1 314	672	1 246	822	333	E1.1b		Group
Category 9: Downstream distribution including WtT	tCO_2e	45 918	31 254	19 631	1 529	4 436	E1.1b		Group
Category 10: Processing of sold products	tCO_2e	N/A	N/A	N/A	N/A	N/A			Group
Category 11: Use of sold products	tCO_2e	Not evaluated	Not evaluated	997	Not evaluated	Not evaluated	E1.1b		Group
Category 12: End-of-life sold products	tCO_2e	13 748	14 006	738	903	7 068	E1.1b		Group
Category 13: Downstream leased assets	tCO_2e	0	0	0	0	25	E1.1b		Group
Category 14: Franchises	tCO_2e	N/A	N/A	N/A	N/A	N/A	E1.1b		Group
Category 15: Investments	tCO_2e	N/A	N/A	N/A	N/A	N/A	E1.1b		Group

Note: In line with the GHG Protocol, prior-period inventories may be restated where methodologies, data completeness or underlying assumptions change.

ESG data tables

Energy and renewable energy

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Group electricity consumption	MWh	234 712	233 505	235 287	NR	NR	E1.2		Group; purchased electricity
Solar photovoltaic capacity installed	MWp	2,1	1,6	1,5	NR	NR			TFG Africa; installed capacity, not electricity generated
Number of stores with partial or full LED lighting	#	2 544	2 182	1 871	NR	NR			TFG Africa
Renewable electricity (% of Scope 2 consumption)	%	1,0	1,0	0,4	NR	NR			TFG Africa
Renewable electricity coverage – % of Scope 2 consumption	%	75,0	78,0	69,0	NR	NR			TFG London
Renewable electricity coverage – % of Scope 2 consumption	%	3,8	0,0	0,0	NR	NR			TFG Australia

Water

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Total water consumption – Group	kL	2 093 501	1 803 482	1 578 473	NR	NR	E2.1a		Group; actual water consumption for TFG London (excluding White Stuff) and TFG Australia; calculated water consumption for TFG Africa and White Stuff.

ESG data tables

Materials and sustainable sourcing (calendar year measurement)

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Preferred cotton sourced	%	47,7	42,7	34,1	NR	NR	E5.2b	CG-AA-440a	Group
Preferred cotton sourced	%	41,7	39,6	29,3	NR	NR	E5.2b	CG-AA-440a	TFG Africa
Preferred cotton sourced	%	97,1	73,3	81,7	74	NR		CG-AA-440a	TFG London; inclusion of White Stuff in this year
Preferred cotton sourced	%	56,7	51,2	50,7	27	NR	E5.2b	CG-AA-440a	TFG Australia

Waste and packaging

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Business waste recycled or diverted from landfill	%	64,7	71,5	70,1	83,0	87,0	E4.1a		TFG Africa; FY2026 includes Coricraft and is not directly comparable with prior years
Textile waste recycled or diverted from landfill	%	96,9	65,7	71,7	99,4	100	E4.1a		TFG Africa; own manufacturing sites
Head office e-waste recycled	kg	4 499	8 046	9 931	NR	NR	E4.1a		TFG Africa
Reduction in plastic shopping bags procured (year-on-year)	%	(0,4)	(23,9)	N/A	N/A	N/A	E5.2b		TFG Africa
Supplier distribution cartons reused (% of total)	%	93,0	99,0	96,3	86	89	E4.1a		TFG Africa

ESG data tables

Social indicators

Workforce profile and employment

Workforce profile

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Total number of employees	#	50 861	50 923	47 523	46 566	38 329	S1.5a		Group; total employees at year-end
Employees – TFG Africa	#	43 208	43 052	40 927	39 950	32 842	S1.5a		TFG Africa
Employees – TFG London	#	3 683	3 602	2 416	2 316	1 915	S1.5a		TFG London
Employees – TFG Australia	#	3 970	4 269	4 180	4 300	3 572	S1.5a		TFG Australia
Customer-facing retail employees	#	37 003	37 319	35 297	34 408	29 488	S1.5a		Group
Office, support, manufacturing and distribution employees	#	13 858	13 604	12 226	12 158	8 841	S1.5a		Group
Permanent full-time employees	#	27 602	27 189	25 604	24 951	20 898	S1.5a		Group
Permanent part-time employees	#	2 475	1 685	1 766	1 718	1 518	S1.5a		Group
Flexi-time employees	#	13 801	14 579	15 190	13 303	11 116	S1.5a		Group
Contract employees	#	4 224	4 481	1 996	3 553	2 403	S1.5a		Group
Casual employees	#	2 759	2 989	2 967	3 041	2 394	S1.5a		Group

Employee turnover/movement

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Employee turnover rate	%	23,7	24,6	24,7	29,3	31,5	S2.3b		Group, excluding contractors

Employee remuneration and benefits

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Employee remuneration and benefits	Rm	11 556	10 591	10 008	9 020	7 367	S2.4a		Group; total spend on employee remuneration and benefits for the financial year

ESG data tables

Age profile and new hires

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
New hires aged under 30	%	79	78	78	NR	NR	S2.3b		Group
New hires aged 30–50	%	18	20	19	NR	NR	S2.3b		Group
New hires aged over 50	%	3	2	3	NR	NR	S2.3b		Group

Diversity, equity, inclusion and belonging

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Female representation (all employees)	%	65,7	65,6	65,1	66,3	69,1	S1.1a		Group
People with declared disabilities employed	#	760	782	800	1 076	257	S1.1a		Group
People with declared disabilities employed	%	1,5	1,5	1,7	2,3	0,7	S1.1a		Group
B-BBEE scorecard level	Level	Level 2	Level 2	Level 2	Level 3	Level 3			TFG Africa
Employee belonging score	%	N/A	73,0	N/A	75,0	N/A			TFG Africa; survey conducted every two years; use latest available result

Learning and development

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Training and development investment	Rm	169	161	117	172	135	S2.2		Group
Training and development investment as % of payroll	%	1,4	1,6	1,4	2,1	3,0	S2.2		Group
Training interventions completed	#	623 770	624 693	655 957	890 268	256 627	S2.2		Group

Health and safety

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Work-related fatalities	#	0	0	0	0	0	S3.1a		Group
Classified injuries – incidents	#	750	656	747	720	490	S3.1a		Group excluding Tapestry
Classified injuries – incidents	#	1 142	NR	NR	NR	NR	S3.1a		Group, including Tapestry
Classified injuries – days lost	#	7 007	4 357	3 852	4 039	2 062	S3.1b		Group
Classified injuries – minor incidents (three or less days lost)	#	332	265	439	373	383	S3.1a		Group

ESG data tables

Workforce footprint by business segment and country/territory

Percentages are calculated against total Group employees at year-end. Smaller country-level populations may be grouped where appropriate.

Business segment	Country / territory	Employees (#)	% of Group workforce
TFG Africa	South Africa	41 608	82%
	Namibia	669	1%
	Botswana	425	1%
	Lesotho	140	0%
	Eswatini	170	0%
	Zambia	196	0%
TFG London	United Kingdom and Ireland	3 425	7%
	Netherlands	29	0%
	Germany	70	0%
	Switzerland	38	0%
	Mexico	20	0%
	Spain	44	0%
	USA	57	0%
TFG Australia	Australia	3 727	7%
	New Zealand	243	0%

ESG data tables

Community investment and social impact

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Community social investment (Rm)	Rm	51,7	54,0	55,3	30,2	27,0	S2.4a		Group
ExtraThread value of clothing and fabric contributions	Rm	23,5	27,7	24,5	N/A	N/A	S2.4a		TFG Africa
FirstStart youth jobs and workplace opportunities created	#	3 614	4 239	2 381	N/A	N/A	S2.4a		TFG Africa
FirstStart youth jobs and workplace opportunities created since inception	#	10 234	6 620	2 381	N/A	N/A	S2.4a		TFG Africa
YES workplace opportunities sustained	#	1 835	1 500	1 200	707	425			TFG Africa
YES workplace opportunities sustained since inception	#	5 667	3 832	2 332	1 132	425			TFG Africa
YES investment	Rm	74,9	77,7	66,0	29,9	21,5			TFG Africa
YES youth absorbed into permanent employment at TFG	%	37	73	67	70	55			TFG Africa
FutureForce bursaries and data science fellowships awarded	#	12	15	18	N/A	N/A	S2.4a		TFG Africa
RippleEffect: South Africans provided with access to clean water	#	19 896	19 916	13 900	N/A	N/A	S2.4a		TFG Africa
RippleEffect: South Africans provided with access to clean water since inception	#	53 712	33 816	13 900	N/A	N/A	S2.4a		TFG Africa

Responsible sourcing and supply chain

Sourcing footprint

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Apparel units manufactured in South Africa and SADC/regional countries (%)	%	81,4	81,6	79,2	76,4	73,0	S2.4a	CG-AA-000.A	TFG Africa
Furniture, homeware units manufactured in South Africa and SADC countries (%)	%	54,1	46,5	49,1	51,6	53,2	S2.4a		TFG Africa; @home and Jet Home

ESG data tables

Supplier visibility

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Tier 1 suppliers with manufacturing sites mapped	%	100	100	NR	NR	NR	S2.4a	CG-AA-000.A	TFG Africa; own-brand
Tier 1 manufacturing sites declared	#	1 007	1 195	NR	NR	NR	S2.4a	CG-AA-000.A	TFG Africa; own-brand
Tier 2 fabric mills mapped - clothing and soft accessories	%	80	44	NR	NR	NR	S2.4a	CG-AA-000.A	TFG Africa; own-brand; category-specific
Tier 1 production facilities mapped	%	100	100	NR	NR	NR	S2.4a	CG-AA-000.A	TFG London
Tier 2 processing facilities mapped	%	60	59	NR	NR	NR	S2.4a	CG-AA-000.A	TFG London
Factories publicly disclosed through Open Supply Hub	%	100	100	NR	NR	NR	S2.4a	CG-AA-000.A	TFG London
Tier 1 production facilities mapped	%	100	100	NR	NR	NR	S2.4a	CG-AA-000.A	TFG Australia; across seven sourcing countries

Supplier oversight and ethical compliance

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Suppliers signed the TFG Merchandise Supply Chain Code of Conduct	%	100	100	100	100	94	S2.4a	CG-AA-430a	TFG Africa
Tier 1 manufacturing sites that have valid third-party audit report	%	93	NR	NR	NR	NR	S2.4a	CG-AA-430a	TFG Africa
Tier 1 manufacturing sites within compliance thresholds (%)	%	82	NR	NR	NR	NR	S2.4a	CG-AA-430a	TFG Africa
Factories audited to SMETA 2- or 4-pillar	%	88	82	NR	NR	NR	S2.4a	CG-AA-430a	TFG London
Social and ethical audits completed	#	157	NR	NR	NR	NR	S2.4a	CG-AA-430a	TFG Australia

Supplier development

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
E/Scalator invested in small businesses, suppliers and projects	Rm	49,1	60,0	53,8	NR	NR	S2.4a	CG-AA-430a	TFG Africa

ESG data tables

Governance indicators

Board composition and diversity

Director classification

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Number of Board members	#	14	13	14	13	12	G1.3		Group
Executive directors	#	2	2	2	2	2	G1.3		Group
Non-executive directors	#	5	4	1	1	1	G1.3		Group
Independent non-executive directors	#	7	7	11	10	9	G1.3		Group

Tenure (non-executive directors)

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
1-4 years	#	5	3	2	2	2	G1.3		Group
5-8 years	#	1	1	2	2	2	G1.3		Group
9-12 years	#	2	3	2	3	3	G1.3		Group
12 years and more	#	4	4	4	3	3	G1.3		Group

Gender diversity

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Female	%	21	8	21	31	33	G1.1		Group
Male	%	79	92	79	69	67	G1.1		Group

Race diversity

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Black	%	36	23	29	31	33	G1.1		Group
White	%	64	77	71	69	67	G1.1		Group

ESG data tables

Age profile

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
40-49 years	#	0	0	0	2	2	G1.1		Group
50-59 years	#	6	5	4	2	3	G1.1		Group
60-69 years	#	5	6	8	7	6	G1.1		Group
Over 70 years	#	3	2	2	2	1	G1.1		Group

Anti-corruption and ethical behaviour

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Issues raised through the whistleblowing facility (#)	#	512	420	549	340	276	G3.1c		Group

Compliance and risk management

Indicator	Unit	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	JSE	SASB	Scope / basis / notes
Significant environmental, health and safety and/or governance legal incidents	#	–	–	–	–	–	G4.1		Group

ESG data tables

SUPPORTING SOUTH AFRICA WORKFORCE DISCLOSURES

South Africa employee profile and skills development. Population group categories are reported in line with South African employment equity and B-BBEE reporting requirements.

Racial profile of employees

Indicator	Unit	FY 2026	FY 2025	FY 2024
African employees	%	75	73	72
Coloured employees	%	21	22	23
Indian employees	%	2	2	2
White employees	%	2	3	3
Foreign employees	%	0	0	0

Occupational level profile by race and gender

Occupational level	Male African	Male Coloured	Male Indian	Male White	Female African	Female Coloured	Female Indian	Female White	Foreign Male	Foreign Female
Top management	1	0	0	4	0	0	1	1	0	1
Senior management	106	25	33	84	83	36	32	85	4	2
Professional middle management	954	231	70	173	1 639	544	125	270	13	7
Skilled junior management	898	480	60	87	1 470	1 077	120	157	20	9
Semi-skilled workers	9 066	1 333	81	45	14 552	3 944	250	77	46	31
Unskilled workers	772	251	9	0	1 183	509	11	1	8	1
Temporary workers	193	48	0	1	140	96	4	1	1	0
Total South African employees at year-end	**11 990**	**2 368**	**253**	**394**	**19 067**	**6 206**	**543**	**592**	**92**	**51**

South Africa skills development

	Unit	FY 2026	FY 2025	FY 2024
Investment in employee training and development	Rm	163,1	154,6	112,0
Number of employees trained	#	45 149	31 804	35 363
Number of female employees trained	#	28 873	20 229	21 864
Employees trained – senior and top management	%	0,9	0,7	0,2
Employees trained – specialists and middle management	%	14,5	5,9	3,5
Employees trained – skilled, technical and junior management	%	10,2	17,5	9,0
Employees trained – semi- and unskilled employees	%	74,4	75,9	87,3

Data notes and definitions

The notes below provide additional context for selected ESG indicators where definitions, methodologies or reporting boundaries may affect interpretation. They should be read together with the scope notes provided alongside individual metrics.

Reporting boundaries and exclusions

Reported ESG metrics should be read with the scope notes and footnotes provided alongside individual indicators. Unless otherwise stated in the relevant metric note, Tapestry is excluded from sustainability strategic metrics, including supply chain, sourcing, materials, packaging and circularity metrics. Tapestry is included in HR-related metrics and Scope 2 emissions reporting only. Where a metric includes a newly integrated Tapestry operation, or is presented on both an included and excluded basis, this is stated alongside the relevant indicator.

Restatements, methodology changes and comparability

Where reporting boundaries, acquisitions, methodology changes, rebaselining, restatements or data quality improvements affect comparability between reporting periods, this is noted alongside the relevant indicator or in the related scope note.

People, learning and wellbeing data

People-related indicators are reported according to the stated regional scope, reporting period and employee categories. Unless otherwise stated, HR-related metrics include Tapestry. Workforce, learning, wellbeing, health and safety, employee voice, employment equity and B-BBEE indicators should be read with their specific scope notes, as definitions, reporting cycles and employee categories may differ by region and indicator.

Learning indicators may include learning completions, training hours, programme participation or investment, depending on the metric. Employee voice and belonging indicators are survey-based. TFG Africa's Voice of Employee survey is conducted every two years; where no survey is conducted in the reporting year, the latest available score is presented and no year-on-year movement is shown. Wellbeing, EAP, health support and financial wellbeing indicators reflect service usage or programme participation and should be read as indicators of uptake and support activity rather than comprehensive measures of employee wellbeing outcomes.

Community and social impact data

Community indicators may reflect annual or cumulative progress. Where figures are cumulative, this is stated. Partner-reported metrics are used where programmes are delivered through implementation partners. Measures such as "people reached", "jobs and workplace opportunities", "items donated", "prevention packs distributed" and "survivors supported" are reported according to programme-specific methodologies and should not be aggregated unless explicitly stated. Where community reporting refers to 2030 commitments, progress should be read as cumulative progress against the relevant commitment, not as annual impact.

Supplier mapping and traceability

Supplier mapping and traceability definitions differ across TFG Africa, TFG London and TFG Australia, reflecting different sourcing models, systems and levels of supply chain maturity. Figures should therefore be read within their stated regional, tier-specific and category-specific scope, and should not be interpreted as directly comparable across regions.

In TFG Africa, "mapped" refers to declared sites for which the site type, site name, physical address and GPS coordinates are recorded. Tier 1 mapping refers to active Tier 1 own-brand suppliers and their declared Tier 1 manufacturing sites. Tier 2 mapping refers to declared upstream sites or mills reported through the supplier mapping process. Consistent with the reporting boundary above, TFG Africa supplier mapping and supply chain metrics exclude Tapestry.

In TFG London, mapping refers to supplier and production-facility information captured through Segura and disclosed, where relevant, through Open Supply Hub. Tier 1 mapping refers to final production facilities. Tier 2 mapping refers to subsequent supply chain tiers captured in Segura, which may include subcontracting, homeworking, fabric, trim, yarn and raw-material-related supply chain information.

In TFG Australia, supplier mapping currently refers primarily to the direct supplier base and associated Tier 1 factories. Tier 2 and selected Tier 3 traceability are being progressed through documentation verification.

Supplier audit and compliance data

Supplier audit indicators are reported within their stated regional scope. Audit coverage, audit type and compliance status may differ by region, depending on the relevant audit standard, supplier model and compliance process. Where indicators refer to completed, valid or independent audits, the basis should be read together with the regional scope note. Audit-related indicators across TFG Africa, TFG London and TFG Australia should not be treated as directly comparable unless the same audit basis, supplier scope and reporting methodology are stated.

Data notes and definitions

Local manufacturing, sourcing and production data

Local and regional manufacturing indicators are reported according to the stated regional, category and unit-volume basis. TFG Africa apparel sourcing indicators distinguish between units manufactured in South Africa and SADC, units produced through TFG Design and Manufacturing, and imported units, where applicable. Homeware and furniture manufacturing indicators are reported separately where their category scope differs from apparel. These indicators should be read with the relevant scope notes, including any exclusions, acquisitions or category-specific boundaries.

Materials and cotton

Materials indicators are reported according to regional systems and available sourcing data. “Preferred”, “more sustainable”, “lower-impact” or certified material indicators may include different certification schemes depending on the region and material category. BCI Cotton-related data is reported using the applicable BCI Cotton Chain of Custody model and reporting period. BCI Cotton-related environmental benefit estimates are contribution-based estimates derived from BCI Cotton methodologies and funded projects, rather than directly measured reductions within TFG’s own operations or supply chain. Where methodology changes affect comparability with prior-year estimates, this is noted alongside the relevant indicator.

Circularity, waste and packaging

Circularity, waste and packaging indicators are reported according to available regional data, operational systems and partner-reported information. Metrics may cover selected operations, factories, distribution centres, stores, product categories or partnership initiatives, depending on the indicator. Where newly integrated operations, changes in waste streams or changes in service providers affect comparability, this is stated and like-for-like data is provided where available. Circularity and product-life-extension indicators should be interpreted as activity or output measures unless an outcome or impact basis is specifically stated.

Climate and emissions

Greenhouse gas emissions are calculated with reference to the GHG Protocol, using an operational control boundary unless otherwise stated. Scope 3 data remains a developing area, and improvements in data availability, methodology or category coverage may affect comparability between reporting periods. Where acquisitions, rebaselining or boundary changes affect comparability, this is noted alongside the relevant indicator.

Climate scenario analysis and climate-risk indicators are based on the stated assessment scope and methodology. These may cover selected operations, logistics infrastructure, suppliers, materials or geographies, and should not be interpreted as full value chain coverage unless explicitly stated.

Disclosure indices and alignment

The following indices and alignment tables support navigation across the report suite and indicate how selected external frameworks are reflected in the report.

Climate-related disclosure index

This index cross-references the principal climate-related disclosures included across TFG's reporting suite. It is integrated to help readers locate climate-related information in the Inspired Living Report, Integrated Annual Report and Governance Report.

Pillar	Climate-related disclosure focus	Where to read more / principal locations
Governance	Board oversight of climate-related risks and opportunities	Governance Report: Climate governance; Governance structures and delegation; Board committees | Integrated Annual Report: Our commitment to sustainability - Climate governance | Inspired Living Report: Sustainability governance
	Management oversight of climate-related risks and opportunities	Governance Report: Climate governance; Board committees | Integrated Annual Report: Our commitment to sustainability – Climate governance | Inspired Living Report: Sustainability governance
Strategy	Climate-related risks and opportunities identified over the short, medium and long term	Inspired Living Report: Restore – Climate | Integrated Annual Report: Our material risks and material matters
	Potential impact of climate-related risks and opportunities on the business, strategy and financial planning	Inspired Living Report: Restore – Climate | Integrated Annual Report: Our value-creating business model; Our strategy; Our commitment to sustainability
	Climate resilience and scenario-related considerations	Inspired Living Report: Restore – Climate
Risk management	Processes for identifying and assessing climate-related risks	Governance Report: Climate governance | Integrated Annual Report: Our material risks and material matters | Inspired Living Report: Restore – Climate
	Processes for managing climate-related risks	Governance Report: Climate governance | Integrated Annual Report: Our material risks and material matters
	Integration of climate-related risk management into overall risk management	Governance Report: Climate governance | Integrated Annual Report: Our material risks and material matters
Metrics and targets	Climate-related metrics used to assess risks and opportunities	Inspired Living Report: Restore – Climate; Sustainability performance dashboard; ESG data and supporting disclosures
	Scope 1, Scope 2 and Scope 3 emissions and related risks	Inspired Living Report: Restore – Climate; ESG data and supporting disclosures | Integrated Annual Report: Our commitment to sustainability
	Climate-related targets and performance against targets	Inspired Living Report: Restore – Climate; Sustainability performance dashboard; Integrated Annual Report: Our commitment to sustainability

Disclosures indices and alignment

Alignment to selected Sustainable Development Goals

The United Nations Sustainable Development Goals, adopted in 2015 as part of the 2030 Agenda for Sustainable Development, provide a global framework for addressing social, economic and environmental priorities by 2030. Global progress remains uneven, which reinforces the importance of focused, measurable contributions from governments, business and civil society.

TFG uses the SDGs as a reference point for showing how its sustainability priorities, organised through the Inspired Living framework, contribute to broader development outcomes. The alignment below focuses on SDG 8, SDG 9, SDG 12 and SDG 13, which are most directly linked to the Group's material sustainability priorities, business model and FY 2026 reporting focus. TFG's activities also contribute to a wider range of SDGs through its employment practices, education and youth pathways, gender equality, gender-based violence prevention and support, community resilience, access to basic needs, responsible sourcing and environmental stewardship.

SDG 8: Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Target	TFG contribution	FY 2026 examples and metrics
8.2 Economic productivity, innovation and higher-value activities	TFG contributes to economic productivity through workforce capability, digital systems, local manufacturing, supply chain agility and more responsive retail operations.	People Connect, TFG Africa's integrated people-management platform, supported performance conversations and talent visibility, with 30 000+ employee profiles visible and 74 000+ goals created. TFG Africa's local and regional manufacturing model also supported productive capacity, with 81,4% of apparel units manufactured in South Africa and SADC, including 16,8% produced by TFG Design and Manufacturing.
8.3 Entrepreneurship, enterprise development and SME growth	TFG supports enterprise participation and broader economic inclusion through structured investment in small and medium enterprises, Black-owned businesses and community-based livelihoods. In South Africa, this includes preferential procurement, supplier development and community enterprise programmes aligned to B-BBEE commitments.	TFG Africa maintained Level 2 B-BBEE status for the third consecutive year. E/Scalator has invested R162,9 million cumulatively toward its R250 million 2030 small business, suppliers and projects commitment. The Taking Care of Business partnership supported 888 enterprises in training and 391 graduates through merchandise redistribution and resale. The Sustainable Design Incubator supported seven emerging local designers, linking enterprise development with responsible design practice.
8.5 Productive employment, decent work and equal opportunity	As a major employer, TFG contributes through employment, skills development, inclusion, leadership development, employee wellbeing and fair workplace practices.	50 861 Group employees across TFG Africa, TFG London and TFG Australia. The Group recorded 623 770 learning completions and R169,3 million invested in learning and capability-building. Employment equity planning aligned to amended legislation and new sector targets, with disability inclusion, employee voice and inclusive leadership as continued focus areas. Employee wellbeing was supported through preventative healthcare, EAP access, Paymenow financial wellbeing support and OHS processes.
8.6 Youth employment, education and pathways into work	TFG supports youth pathways into employment through work opportunities, skills programmes, bursaries, graduate development and community investment focused on education and job creation.	FirstStart, TFG Africa's youth employment pathway programme, created 3 614 new jobs and workplace opportunities in FY 2026, including 1 835 YES workplace opportunities. Education and job creation remained one of TFG Africa's four social impact focus areas, supported by FutureForce bursaries, the Sustainable Design Incubator and the early-learning partnership.
8.7 and 8.8 Labour rights, safe working environments and protection against forced labour and modern slavery risks	TFG sources through complex, multi-tier supply chains. Supplier compliance is a core part of responsible sourcing, with a focus on labour standards, safe working conditions, ethical conduct, protection against forced labour and modern slavery risks, and follow-through where issues are identified.	TFG Africa maintained 100% Tier 1 supplier mapping across 480 suppliers and 1 007 declared manufacturing sites. 93% of declared sites completed independent audits; 82% were within compliance thresholds; and 4 755 independent audit worker interviews were conducted. TFG London had 88% of factories covered by SMETA 2- or 4-pillar audits. TFG Australia completed 157 social and ethical audits and 135 unannounced inspections.

Disclosures indices and alignment

SDG 9: Industry, innovation and infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

Target	TFG contribution	FY 2026 examples and metrics
9.2 Inclusive and sustainable industrialisation	TFG contributes through local and regional manufacturing, supplier development, sourcing agility and investment in production capability, particularly in South Africa and SADC.	81,4% of TFG Africa apparel units were manufactured in South Africa and SADC. TFG Design and Manufacturing produced 16,8% of total apparel units through five owned manufacturing hubs, supporting local production capability, shorter supply chains and closer supplier engagement.
9.3 Access for smaller enterprises to value chains and markets	TFG contributes through a vertically integrated local sourcing model that creates sustained access to its value chain for smaller, locally based manufacturers and suppliers. Owned manufacturing capability and a SADC-anchored sourcing base support supplier development and help local enterprises participate commercially in TFG's retail supply chain.	E/Scalator has invested R162,9 million cumulatively in small businesses, suppliers and projects. TFG Africa's 4Cs supplier onboarding framework, covering compliance, competence, capability and capacity – provides structured, accessible entry criteria for new suppliers and their declared factories.
9.4 Resource-efficient and more sustainable infrastructure and production	TFG contributes through energy efficiency, renewable energy opportunities, more efficient production processes and technical capabilities that support lower-impact production.	TFG Africa increased installed solar photovoltaic capacity to 2,1 MWp and continued its Integrated Energy Plan, including LED rollout, smart metering and energy management improvements. The Denim Studio Development Lab introduced lower-impact finishing technologies and environmental impact measurement to support more efficient denim development.
9.5 Innovation and technological capability	TFG supports innovation through material development pilots, design capability, product-development technologies.	TFG Africa progressed a collaborative recycled-viscose pilot using South African textile waste as part of a textile-to-textile circularity initiative. Hemp project progressed as an early-stage pilot testing the use of locally grown hemp in textile applications. The Denim Studio Development Lab strengthened local denim design, wash development and garment-finishing capability.

Disclosures indices and alignment

SDG 12: Responsible consumption and production

Ensure sustainable consumption and production patterns.

Target	TFG contribution	FY 2026 examples and metrics
12.2 Sustainable management and efficient use of natural resources	TFG contributes through preferred-material pathways, responsible sourcing, resource efficiency, packaging work and more consistent environmental management.	Cotton remained the most developed Group-wide focus area within the preferred-materials agenda, with 47,7% of Group cotton sourced as preferred cotton. Beyond cotton, TFG continued to develop material pathways across the Group, including certified-material targets in TFG London, roadmap development in TFG Africa and traceability and substantiation work in TFG Australia.
12.4 Responsible management of chemicals, product safety and waste	TFG contributes by strengthening expectations for chemical use, product safety, supplier controls and waste management across relevant product categories and sourcing partners.	TFG is developing a Group Chemicals Management Policy to establish a more consistent framework for chemical use, product safety and environmental controls across relevant product categories and sourcing partners. The Group Environmental Policy was developed during FY 2026 to provide a more consistent basis for managing environmental priorities across operations and relevant value chain relationships. Product responsibility processes supported quality assurance, testing, labelling and customer transparency.
12.5 Waste reduction, recycling, reuse and circularity	TFG contributes through textile waste diversion, business waste diversion, recycling, product-life extension, redistribution, repair, repurposing and circularity partnerships.	TFG Africa achieved 64,7% business waste diversion from landfill. Textile waste diversion reached 96,9%, exceeding the FY 2026 target of 90%. 7 862 appliances were repaired through Taking Care of Business. Circularity initiatives included Markham's tailoring and alteration services, Whistles' repair scheme, Totalsports' footwear repurposing through The Sneaker Shack, and merchandise donations through partner organisations.
12.6 Sustainability reporting and responsible business practices	TFG contributes through sustainability reporting, ESG data improvements, governance processes, disclosure alignment and selected external assurance of priority indicators.	TFG completed an IFRS S1/S2 disclosure gap analysis and Group-wide climate scenario analysis. ESG data ownership, definitions, reporting boundaries and methodology alignment continued to improve. B-BBEE scorecard is externally assured, and cotton sourcing metric is independently assessed.
12.8 Credible sustainability information and awareness	TFG contributes by improving the accuracy of sustainability information available to customers and by offering practical circular services that support more sustainable choices and product use. This includes disciplined standards for sustainability claims and customer-accessible repair and redistribution services.	TFG London limits on-product and online sustainability attributes to items fully substantiated through accredited certifications, in response to stricter UK green claims requirements. Responsible sustainability communication guidance is being developed for merchant and brand teams to support credible, evidence-based customer communication. Circular services, including repair, tailoring, alteration and footwear repurposing, also helped customers extend product life.

Disclosures indices and alignment

SDG 13: Climate action

Take urgent action to combat climate change and its impacts.

Target	TFG contribution	FY 2026 examples and metrics
13.1 Climate resilience and adaptive capacity	TFG contributes by assessing climate-related physical and transition risks across its operations, supply chains and logistics networks, and using these insights to support resilience planning and future disclosure.	TFG completed climate-related scenario analysis across all three regions, applying three IPCC-aligned pathways aligned with TCFD, IFRS S2 and AASB S2 expectations. The assessment covered direct operations, logistics infrastructure and suppliers representing approximately 50% of in-scope procurement spend. Key exposures identified include supplier concentration in climate-vulnerable regions, flood and heat risk across sourcing and logistics corridors, and raw-material sensitivity for cotton, leather and polyester. Findings are informing resilience planning and future target-setting.
13.2 Integration of climate measures into strategy, policy and planning	TFG contributes through climate governance, emissions measurement, energy planning, environmental policy development and integration of climate considerations into broader risk and sustainability governance.	TFG Africa continued to develop its climate pathway to 2030, focusing on Scope 1 and 2 reduction opportunities while strengthening Scope 3 data foundations. The Group Environmental Policy was developed during the year and is expected to progress through approval in FY 2027. TFG Africa also increased installed solar photovoltaic capacity to 2,1 MWp and continued its Integrated Energy Plan. TFG London (excluding White Stuff) progressed against its formal 2030 climate targets, including a 67% reduction in Scope 1 and 2 emissions against its FY 2020 baseline and 64% renewable electricity procurement.
13.3 Climate-related data, awareness and internal capability	Credible climate action depends on reliable emissions data, internal capability, defined ownership and the ability to monitor progress consistently.	TFG improved Scope 3 data completeness and quality, moving from spend-based towards more activity-based measurement, identifying emissions hotspots and strengthening monitoring processes. TFG London achieved a 37% reduction in emissions from Scope 3 purchased goods and services and upstream transportation and distribution against its commitment to reduce by 30% by 2030. TFG Australia focused on reporting accuracy, baseline development and Scope 3 visibility.

Policies, standards and external reference points

The tables below highlight selected internal policies, standards, governance instruments and external reference points that support governance and implementation of TFG's material sustainability priorities and the Inspired Living framework. They are not exhaustive; additional region-specific policies, laws and standards apply across TFG Africa, TFG London and TFG Australia.

Selected policies, standards and governance instruments

The Group maintains a broader suite of policies, standards, codes and governance instruments across its territories. The list below highlights selected policies, standards and governance instruments most relevant to TFG's material sustainability priorities and the Inspired Living framework.

Policy area	Selected policies, standards and governance instruments	Relevance
Ethical conduct and governance	Anti-corruption Policy; Board and Board committee charters; Code of Ethical Conduct; Conflict of Interest Policy; Remuneration Policy; Whistleblower Policy.	Supports ethical conduct, accountability, transparency and responsible decision-making across the Group.
People and workplace	Disability Inclusion Policy; Diversity, Equity and Inclusion Policy; Employment Equity Plan and related governance forums; Elimination of Harassment Policy; Sexual Harassment Policy; Occupational Health and Safety Policy Statement; Pay Policy; Flexible Employee Hours Policy; Hybrid Work Model Policy RSA; Leave Policy; various employee-specific policies.	Supports fair and responsible employment practices, inclusion, employee wellbeing, harassment prevention, safe working conditions, workplace conduct and responsible pay practices.
Human rights and labour practices	Human Rights Declaration Policy; Migrant Worker Policy; employee-relations processes; grievance, consultation and escalation mechanisms.	Supports the Group's approach to human rights, labour standards, fair workplace practices, employee voice and access to remedy.
Responsible sourcing and supply chain	TFG Merchandise Supply Chain Code of Conduct; 10 Codes for Responsible Sourcing; Responsible Purchasing Practices; 4Cs supplier onboarding framework; supplier onboarding and declaration processes; supplier audit, corrective action and grievance/escalation processes; responsible-exit protocols where applicable.	Supports oversight of labour standards, ethical sourcing, responsible procurement and supplier accountability, traceability, transparency and corrective action across the supply chain.
Product responsibility, materials and responsible claims	Group Chemicals Management Policy under development; materials roadmap; product quality assurance, testing and labelling processes; sustainability claims substantiation and responsible sustainability communication guidance.	Supports product safety, chemical risk management, responsible material choices, customer transparency and credible sustainability-related claims.
Environment	Group Environmental Policy under development, Integrated Energy Plan; climate plan and related emissions management processes; environmental frameworks and standards.	Supports environmental governance, energy management, climate-related planning, emissions data improvement, accountability and implementation across the Group.
Social impact and community investment	TFG Africa social impact framework; community-investment governance processes; partner delivery and measurement approaches; centrally led and brand-led community-investment mechanisms.	Supports more strategic, measurable and accountable social impact activity linked to economic participation, dignity, safety, basic needs and community resilience.
Territory-specific instruments	Additional region-specific policies and standards are maintained in TFG Africa, TFG London and TFG Australia where needed to reflect local regulatory and operating contexts.	Supports locally relevant implementation within a Group-wide governance framework.

Policies, standards and external reference points

Selected legislation, principles and external reference points

The table below highlights selected external reference points most relevant to the Inspired Living framework and the disclosures in this report.

Reference area	Selected legislation, principles and external reference points	Relevance
Corporate governance and reporting	Companies Act of South Africa; JSE Listings Requirements; King IV Report on Corporate Governance™ for South Africa, 2016 (King IV™); Integrated Reporting Framework; JSE Sustainability Disclosure Guidance.	Provides the core governance, accountability and reporting framework for the Group.
Responsible business conduct and ethics	United Nations Global Compact principles; OECD guidance on anti-corruption and responsible business conduct.	Informs ethical conduct, transparency and broader responsible business practice.
Human rights and labour standards	United Nations Guiding Principles on Business and Human Rights; International Labour Organization principles and conventions; SA8000; Ethical Trading Initiative Human Rights Due Diligence Framework, where applicable.	Supports the Group's approach to labour rights, workplace practices, human rights due diligence and access to remedy across its workforce and value chain.
Responsible sourcing, traceability and supply chain due diligence	Territory-specific modern slavery and related due diligence requirements, where applicable; SMETA audit methodology; Sedex membership; Open Supply Hub, where applicable; digital traceability, worker feedback and supplier risk-monitoring platforms; external responsible-sourcing frameworks and labour standards referenced in the Group's sourcing approach.	Supports oversight of labour standards, ethical sourcing, audit coverage, traceability, transparency, worker feedback, risk monitoring and supplier accountability.
Transformation, inclusion and workplace practices	Employment Equity Act and related regulations; B-BBEE framework; British Retail Consortium Diversity Charter; Ban the Box; Disability Confident employer framework, where applicable.	Supports transformation, inclusion, employment equity, workplace accessibility and fair access to opportunity.
Product responsibility, materials and claims	BCI Cotton and related chain-of-custody requirements; recognised or accredited material certification schemes; applicable product safety, testing, labelling and chemical management requirements.	Supports responsible material sourcing, traceability, product safety, customer transparency and substantiated sustainability claims.
Environmental governance, climate and emissions	Relevant environmental laws and regulations in the jurisdictions in which TFG operates; GHG Protocol; CDP; TCFD, IFRS S2 and AASB S2 disclosure expectations, where referenced; IPCC-aligned climate scenarios used in scenario analysis.	Supports environmental governance, climate-related oversight, emissions measurement, scenario analysis and disclosure.
Sustainable development context	United Nations Sustainable Development Goals (SDGs).	Provides an external reference point for considering where the Group can make the most meaningful contribution through the Inspired Living framework.

Additional territory-specific laws, regulations and standards apply across TFG Africa, TFG London and TFG Australia, but are not listed exhaustively here. Definitions, methodologies, reporting boundaries and data-specific notes are provided in the Data notes and definitions on pages 83–84.

Reference information

In this section

Glossary of terms and abbreviations

Abbreviation / term	Definition
A2X	A stock exchange based in South Africa
AGM	Annual general meeting
AI	Artificial intelligence
B-BBEE	Broad-Based Black Economic Empowerment
Better Cotton Initiative (BCI™)	The world's leading sustainability initiative for cotton
Board of Directors	TFG's non-executive and executive directors
BOLTS	TFG's strategic pillars: Build out, Optimise, Leverage, Transform, Sustain
CDP	Formerly the Carbon Disclosure Project. CDP is a global non-profit organisation that runs the world's only independent environmental disclosure system
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CMT	Cut, make and trim
Companies Act	Companies Act of South Africa, No. 71 of 2008, as amended
Concessions	Concession arrangements with key department stores where an agreed floor-space area is occupied. Applicable to TFG London and TFG Australia
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
CSRD	Corporate Sustainability Reporting Directive
DC	Distribution centre
EBITDA	Earnings, excluding acquisition costs, before finance costs, tax, depreciation and amortisation

Abbreviation / term	Definition
ERM	Enterprise Risk Management
ESG	Environmental, social and governance
Executive directors	CEO and CFO
FSC®	Forest Stewardship Council® – the gold standard in forest certification. FSC® is trusted by NGOs, businesses and consumers worldwide to provide solutions to protect forests for future generations
FY	Financial year, 1 April to 31 March
GHG	Greenhouse gases
GHG Protocol	Greenhouse Gas Protocol
Governance Report	Detailed information on governance aspects aligned with the King IV™ principles
GRI	Global Reporting Initiative
Headline earnings	Net income attributable to ordinary shareholders, adjusted for the after-tax effect of specific adjustments in terms of the South African Institute of Chartered Accountants Circular 1/2023
Headline earnings – adjusted	Headline earnings adjusted for the impact of acquisition costs incurred
IAR	Integrated Annual Report
IFRS	International Financial Reporting Standards
IFRS S1	IFRS Sustainability Disclosure Standard: General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2	IFRS Sustainability Disclosure Standard: Climate-related Disclosures
ILR	Inspired Living Report
ISSB	International Sustainability Standards Board
JSE	Johannesburg Stock Exchange, based in South Africa
King IV™	King IV Report on Corporate Governance™ for South Africa, 2016

Glossary of terms and abbreviations

Abbreviation / term	Definition
KPI	Key performance indicator
kW	Kilowatt
kWh	Kilowatt hour
LED	Light-emitting diode
m^2	Square metres
Omnichannel	Integrated multi-channel retailing, including e-commerce, online sales, mobile app sales and stores
Group Executive Committee	CEO, CFO and executive management
Outlets	Combination of stores and concessions
PV	Photovoltaic
QR	Quick Response Manufacturing, using TFG's own local manufacturing factories
RAG	Retail Apparel Group
R-CTFL	Retail, clothing, textile, footwear and leather
R-CTFL Masterplan	Initiative by the Department of Trade, Industry and Competition that aims to grow the South African retail industry, with a focus on clothing, textile, footwear and leather, in collaboration with retailers, manufacturers, workers and government
Rm	South African Rand millions
SA	South Africa
SADC	Southern African Development Community
Scope 1 emissions	Direct greenhouse gas emissions from sources owned or controlled by the Group
Scope 2 emissions	Indirect greenhouse gas emissions from purchased electricity, steam, heating or cooling consumed by the Group
Scope 3 emissions	Other indirect greenhouse gas emissions in the Group's value chain

Abbreviation / term	Definition
SDGs	Sustainable Development Goals
SEDEX	Supplier Ethical Data Exchange
SMETA	Sedex Members Ethical Trade Audit, an ethical audit methodology that encompasses all aspects of responsible business practice
Tapestry	Homeware and furniture brands: Coricraft, Dial-a-Bed, The Bed Store and Volpes
TFG	The Foschini Group Limited, listed on the JSE
TFG Africa	Reporting segment trading in South Africa, Botswana, Eswatini, Lesotho, Namibia and Zambia
TFG Australia	Reporting segment trading in Australia and New Zealand
TFG London	Reporting segment primarily trading in the UK and Ireland, with other operations in the USA, Mexico, selected EU countries, Hong Kong and Japan
TFG Rewards	Customer loyalty programme for South African customers
tCO_2e	Tonnes of carbon dioxide equivalent
UK	United Kingdom
UNGC	United Nations Global Compact
YES	Youth Employment Service programme in South Africa
ZAR	South African Rand

Company information

The Foschini Group Limited

Registration number 1937/009504/06
JSE and A2X codes: TFG – TFGP
ISIN: ZAE000148466 – ZAE000148516
LEI: 3789PT07LG718IG59F97

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