



Samsonite Group S.A.  
Stock Code: 1910

2025

# OUR RESPONSIBLE JOURNEY



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# ABOUT SAMSONITE GROUP

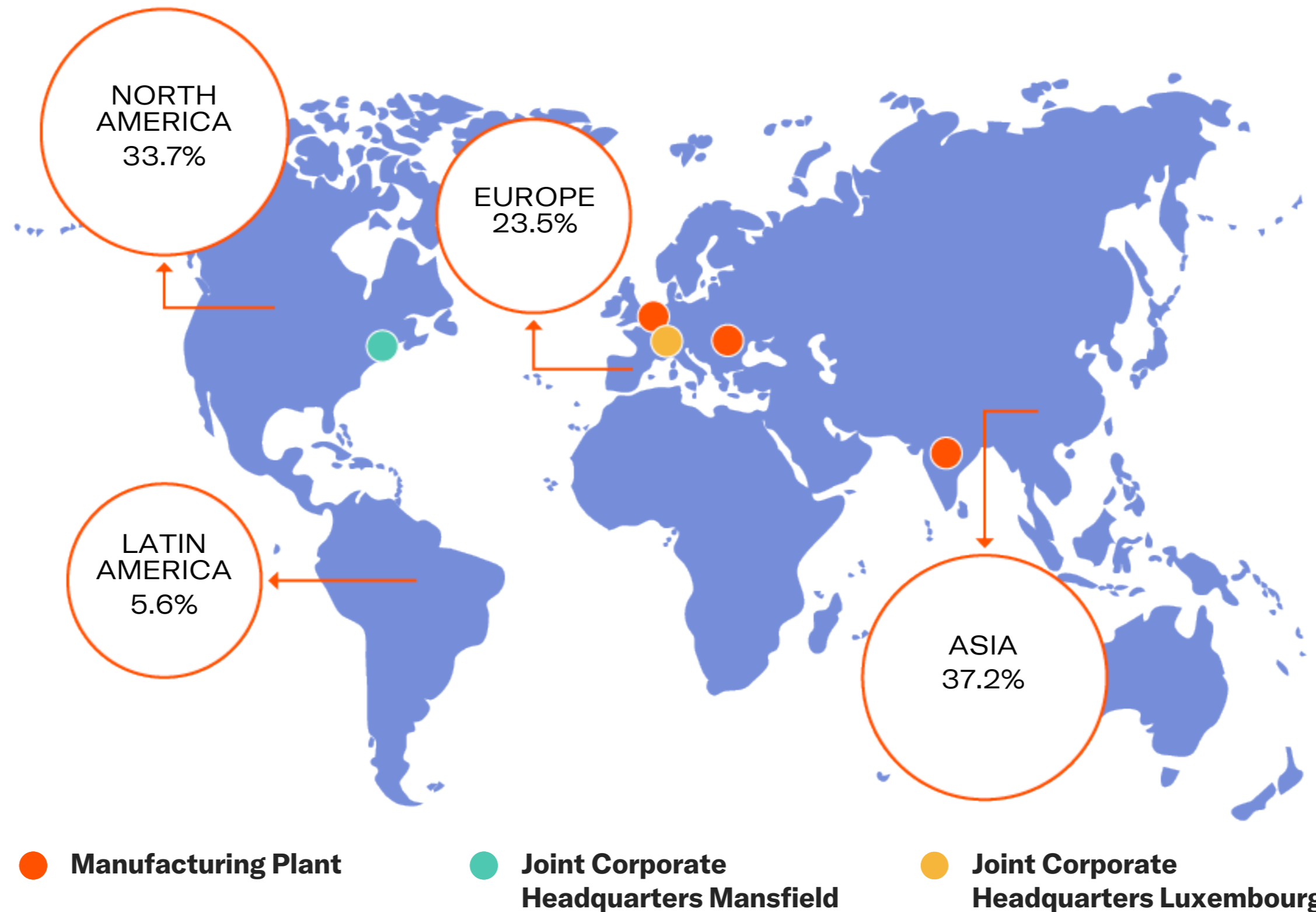
## Our Business at a Glance

With a heritage dating back to 1910, Samsonite Group S.A., together with its consolidated subsidiaries (the “Company”, “we”, “us” or “our”), is the world’s best known and largest travel luggage company and a leader in global lifestyle bags. We own and operate a portfolio of consumer-centric and iconic brands, led by Samsonite®, TUMI® and American Tourister®, that empower our customers’ journeys with globally trusted, innovative and increasingly sustainable products. Building on our long history of industry leadership, our vision is to create a path towards a more sustainable future for our industry.

With **approximately 11,500 full-time equivalent employees** based in **more than 40 countries** around the world, we lead the industry, with a history of creating iconic designs and a strong tradition of quality, durability and innovation.

As we progress along Our Responsible Journey, we continue to invest in developing new materials, advancing more efficient manufacturing processes, promoting product repairability and incorporating more sustainable materials into our products.

## Net Sales by Region



**3**  
Manufacturing Plants

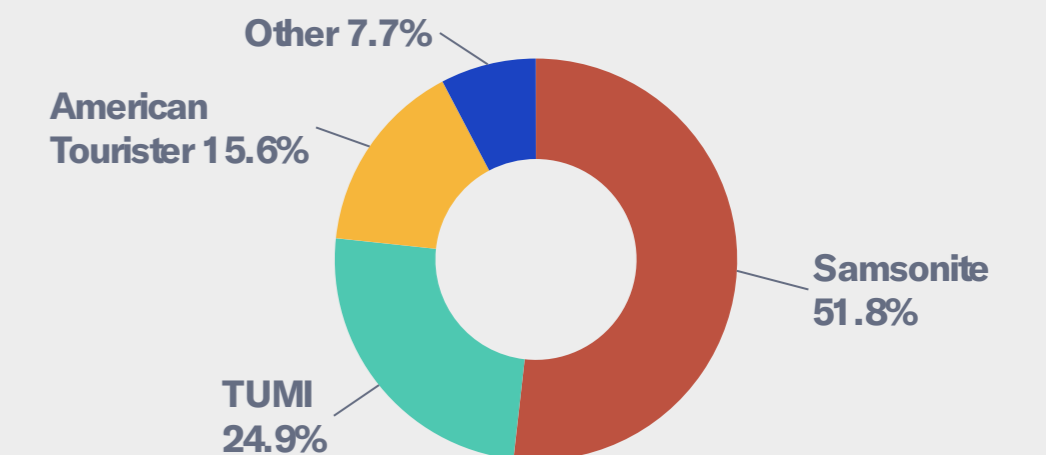
**8**  
Distribution Centers

**1,150**  
Company-Operated Stores

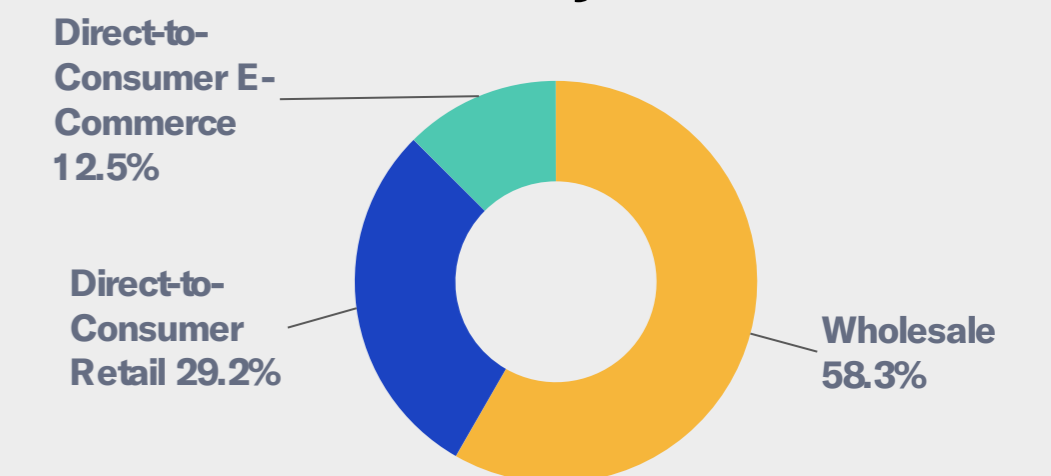
**11,500**  
Approximate Full-Time Equivalent Employees in More Than 40 Countries Around The World

## 2025 Net Sales: US\$3,497.6 MILLION

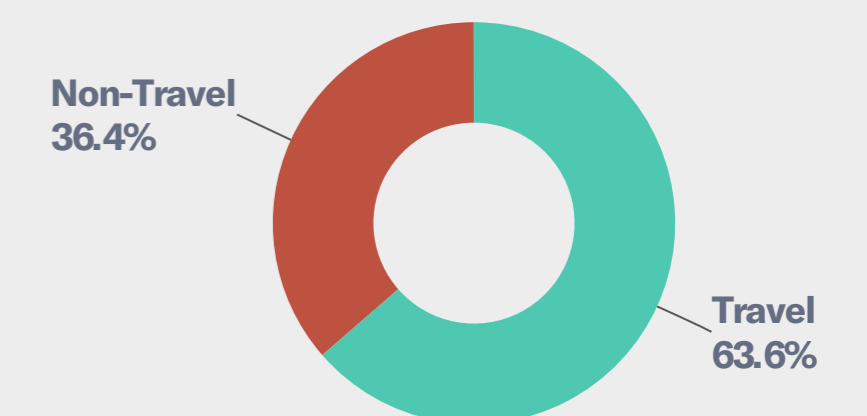
### Net Sales by Brand










### Net Sales by Channel



### Net Sales by Product Category



# 2025 HIGHLIGHTS & RECOGNITION

PRODUCT		PLANET		PEOPLE		RECOGNITION
<p>Launched double Red Dot Design Award-winning <b>Samsonite Paralux collection globally</b>, scaling our leading product sustainability attributes into a core collection.</p>	<p>Approximately <b>40% of net sales</b> from products contain some <b>recycled materials</b>.</p>	<p>On an intensity basis measured by products sold, <b>Scope 3 emissions decreased by 19%</b> from our baseline year 2022 to 2024<sup>2</sup>.</p>	<p><b>Updated our climate risk assessment scenario analysis</b> to assess potential climate-related risks and opportunities.</p>	<p>Developing our <b>UN Guiding Principles aligned Human Rights Due Diligence process</b> for our full value chain.</p>		<p><b>Achieved for the Second Year Running</b></p> <p><b>TIME</b></p> <p><b>World's Best Companies in Sustainable Growth 2026</b></p> <p>#74 of 500 Companies, #6 in Retail, Wholesale &amp; Consumer Goods</p> <p><b>MSCI ESG RATINGS</b> <b>AA</b></p> <p>CCC B BB BBB A AA AAA</p> <p><b>Upgraded from A</b></p> <p><b>CDP</b> 2025 <b>B</b></p> <p><b>Climate Score B</b></p> <p><b>CPA</b> Hong Kong Institute of Certified Public Accountants 香港會計師公會</p> <p><b>Special Mention for Corporate Governance</b></p>
<p>Finalized our <b>Sustainable Materials Guidance</b> which specifies guidelines for the use of key materials. We will begin training external teams in 2026.</p>	<p><b>Established a new take-back partnership</b> to recycle end-of-life product from our U.S. distribution centers.</p>	<p>Maintained annual sourcing of <b>100% renewable electricity</b> across our owned and operated retail stores, manufacturing and distribution facilities and offices<sup>3</sup>. Solar installations at our TUMI distribution center in Vidalia, Georgia went live.</p>	<p>Continued to offer wide-reaching <b>training and development for all employees</b> to empower professional growth, including sustainability training for retail associates, supporting point-of-sale sustainability messaging.</p>			
<p>Introduced two new innovation-led limited editions: Samsonite Essens Circular and Proxis Circular, launching our first product incorporating 75% bio-circular material in the outer shell by weight and our <b>first Digital Product Passports</b>.<sup>1</sup></p>		<p><b>Developed new Sustainable Packaging Guidance.</b> Our principles include reducing material use, using reusable and recyclable packaging, and prioritizing more sustainable materials where possible.</p>		<p><b>Expanded employee mentorship program</b> across regions, helping employees to grow and learn personally and professionally from each other.</p>		
<p><b>Defined a global 2030 Repair Vision</b> that will guide our work to further improve our repair offering and <b>hosted our first ever Repair &amp; Go week</b> in select European stores, driving awareness among customers about our repair service offerings. 750 pieces of luggage were repaired during the event.</p>		<p>Began developing our Sustainable Building Guidance, which encourages stores to explore <b>green building certifications</b>. Our Samsonite ION Orchard flagship store in Singapore earned LEED Gold® – Samsonite's first store in South-East Asia to do so.</p>		<p>Developed <b>Human Rights training package</b> for employees. We will begin roll out during 2026, with the aim of strengthening awareness for all employees.</p>		

<sup>1</sup> Using the International Sustainability & Carbon Certification (ISCC) PLUS mass balance approach.

<sup>2</sup> Our scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting. 2022 represents the most recent year for which Scope 3 emissions data were available at the time we submitted our targets to SBTi for validation.

<sup>3</sup> Through a combination of on-site solar generation, participation in green power programs and purchasing of renewable energy certificates (RECs).

# A MESSAGE FROM OUR CEO

Welcome to Samsonite Group's 2025 Report on Our Responsible Journey, marking the next chapter in Samsonite Group's journey to further embed sustainability and resilience across our global business while continuing to strengthen our commitment to sustainable growth. At the heart of this journey are our customers, and our belief that travel has the power to connect us, expand our perspectives and deepen our appreciation for the world around us. That's why we've made it our purpose to empower a lifetime of journeys that move the world forward.

As the world's best-known and largest travel luggage company, and a leader in global lifestyle bags, our scale is what gives us the opportunity to make the greatest difference. We use our power of innovation to identify more sustainable solutions – on materials, repair, durability and beyond – and leverage our scale to incorporate them over time into more products and brands to multiply our impact.

This year, we achieved a significant milestone with the global launch of our Samsonite Paralux™ collection. Paralux received two Red Dot Awards for overall Design and Sustainability Design. It's our first collection incorporating many of our leading product sustainability attributes at scale in a global offering: industry-leading durability, easy repairability and using more sustainable materials. This collection represents the best of the Samsonite brand: pioneering design, iconic quality, sustainable innovation, as well as a deep understanding of how people move through the world. Read more on page 28.

We've been working for many years to find new ways to incorporate recycled materials into our products while maintaining our rigorous durability standards. This year, we piloted two limited edition collections, designed, developed and made in Europe – Samsonite Essens™ Circular and Proxis™ Circular. They incorporate more sustainable, recycled or renewable materials, such as old suitcases or recycled cooking oil from restaurant kitchens. Both collections are exceptionally light and strong, with easily repairable components and a lower carbon footprint. Pushing the boundaries even further, these collections debut our first Digital Product Passports – enhancing transparency across the product lifecycle and providing access to key details on sustainable solutions, material origin, and regulatory compliance while also providing repairability and end-of-life instructions. Read more on page 34.



Kyle Gendreau and the Samsonite Team visit the Alco manufacturing plant in China, November 2024.

Central to all our progress is our people. We are a global company, and our culture comprises many nationalities and backgrounds, with teams based in more than 40 countries around the world. We are guided by the Golden Rule – ‘do unto others as you would have them do unto you’ – inspiring our relationships across the organization, reminding us that differences should be embraced and respected. Our responsibility extends beyond our direct employees to our broader value chain: to the people who help create our products, the suppliers who help drive sustainable innovation, and the partners we engage with throughout the product journey. That is why we continue to strengthen our Human Rights Due Diligence process. We strive to create positive impact beyond our business operations through our corporate giving. This year we renewed our giving strategy and positioned our core brands to play a pivotal role in bringing it to life. TUMI deepened its product line commitment to 1% for the Planet through new partnerships with Seatrees and the Jocotoco Conservation Foundation and Samsonite and American Tourister began the process of identifying new global partners.

I am proud of all we have accomplished together over the past years and of the strides we are making towards our 2030 vision. Read more on page 10. I want to recognize the outstanding dedication, creativity and hard work of our teams, as well as our partners and suppliers whose partnership and collaboration make our progress possible.

We look forward to sharing our progress with you.

Sincerely,



**Kyle Gendreau**

Executive Director and Chief Executive Officer



# A MESSAGE FROM OUR VP, GLOBAL HEAD OF SUSTAINABILITY

Looking back on 2025, it has been a pivotal year in which we have accelerated the implementation of many of our sustainability priorities. Over the past few years, our Global Sustainability Team has partnered with teams across regions and brands to understand needs, identify opportunities and define our 2030 vision and roadmaps. This year, we've seen those foundations take hold – with teams embedding global guidelines into their daily work and driving progress through the choices they make every day.

Step by step, our efforts have translated into meaningful and tangible impact, and we have made progress towards delivering a more sustainable brand experience, with product firmly at the center. In 2025, we set new, more ambitious product targets and thresholds as part of our Global Sustainability Product Framework, finalized our Sustainable Materials Guidance and began rolling it out to internal teams, and launched a global Repair Vision for 2030.

Beyond product, we're now focusing on making packaging more sustainable – a highly relevant part of the brand experience for consumers. That's why we've introduced new Sustainable Packaging Guidance designed to equip both packaging and retail teams with clear direction on selecting materials that continue to protect our products, while reducing impact and enhancing the customer experience.

To further embed sustainability throughout the customer journey, we are refreshing our product hangtags and point-of-sale signage to feature sustainability messaging for our core brands, Samsonite, TUMI and American Tourister. To support this roll out, we've developed talking points and trained our retail associates to ensure they feel more confident speaking with customers about the sustainability of our products. These efforts are all part of our commitment to ensure customers can clearly see how we're 'walking the talk' on sustainability.



Marina Dirks and the Samsonite Team visit the Alco manufacturing plant in China, November 2024.

When choosing luggage or bags, we know customers value durability above all, alongside easy repairability and more sustainable materials. We've made progress across all these dimensions: rigorous material and product testing, innovating for at-home repair and focusing on incorporating recycled materials into products. We also advanced towards our near-term science-based climate targets by maintaining 100% renewable electricity across our own operations<sup>1</sup> and further expanding on-site solar, as well as reducing our Scope 3 footprint on an intensity basis compared to our 2022 baseline, which we are addressing predominantly by incorporating recycled materials in our products. In 2025, approximately 40% of net sales came from products that contain some recycled materials. At the same time, we are sharpening how we measure and manage progress. A key achievement was enhancing our SAP platform to capture product-level material data, enabling us to track performance against our climate roadmap with greater accuracy.

We remain committed to respecting human rights and have strengthened our overall Human Rights Due Diligence across our value chain which helps us prioritize our actions. As a result, we are leveraging our learnings to refine our approach to human rights and how we can further formalize our commitment.

Close partnerships with trusted suppliers continues to be critical to our success. We also created a new role and hired a Director of Global Supply Chain Sustainability, to deepen our engagement with supply chain partners and help drive forward the delivery of our Product, Planet and People goals.

I'm immensely proud of the progress we have made and inspired by the teams' passion, drive, and ownership of our sustainability commitments – it's what is turning our ambition into reality. I am equally motivated by the collaboration we see across industry with peers and partners, which strengthens our ability to learn quickly, innovate faster and scale solutions with greater impact.

I'm excited for the year ahead and to see the progress we will make together as we take the next steps on Our Responsible Journey.

Sincerely,



**Marina Dirks**

VP, Global Head of Sustainability



<sup>1</sup> Through a combination of on-site solar generation, participation in green power programs and purchasing of renewable energy certificates (RECs). Own operations include owned and operated retail stores, manufacturing and distribution facilities and offices.



# STRATEGY

How Our Responsible Journey is guiding  
our vision to 2030 and beyond



- 10** Our Sustainability Strategy
- 11** Our Responsible Journey – Key Milestones
- 12** How Our Products Come to Life
- 13** Double Materiality
- 14** Communicating Sustainability Through Our Brands
- 18** Stakeholder Engagement

# OUR SUSTAINABILITY STRATEGY

## OUR CORPORATE PURPOSE

**To empower a lifetime of journeys that move the world forward.**

## OUR SUSTAINABILITY VISION

**To use our leadership position to create a path towards a more sustainable future for our industry.**

At Samsonite Group, we believe every journey holds endless possibilities. Traveling across town or around the globe, every movement presents an opportunity for us to connect, expand our perspectives and appreciate our world.

That's why we've made it our purpose to empower a lifetime of journeys that move the world forward.

We do this by creating globally trusted, innovative and more sustainable products that are made to last. Taking action to reduce our footprint on the planet. Empowering our employees, partners and communities to thrive as they join us on Our Responsible Journey. Using our leadership position to create a path towards a more sustainable future for our industry – so we can move the world forward, together.

## OUR RESPONSIBLE JOURNEY

In 2020 we launched a comprehensive sustainability strategy called Our Responsible Journey, which is built on our 115-year heritage of innovation. We see it as the compass guiding our decision-making on our journey to 2030 and the path to our long-term ambition. In 2022, we refined the way we frame our strategy, focusing on three pillars – Product, Planet, and People – supported by a foundation of strong governance, and in 2023 we conducted a double materiality assessment to confirm our insights into our most significant impact areas and risks. Across brands and regions, we took time to evolve our 2030 vision and goals and strengthen the accountability of our processes supporting progress towards these ambitions – a process we continued in 2024 and throughout 2025.

In many areas, in 2025, the focus has been on pivoting into implementation. We have made great headway over the past couple of years, and with new defined roadmaps, action plans and evolved tracking, our focus can be even more targeted to help further accelerate our progress on Our Responsible Journey.

We will continue to refine our strategy and goals to ensure that they enable us to achieve our vision for 2030 and beyond. For further information, see our [Governance](#) section.



# OUR RESPONSIBLE JOURNEY – KEY MILESTONES



When Samsonite was founded by Jesse Shwayder in Denver, Colorado, he adopted the Golden Rule as the Company’s guiding principle: “Do unto others as you would have them do unto you.”

**1910**



Reinforced our commitment to durability with the launch of Silhouette, a suitcase featuring recessed hardware to protect belongings from wear and tear.

**1958**



Acquired American Tourister: our accessible, high-quality luggage brand.

**1993**



Acquired TUMI: our iconic, performance luxury brand, with products that are designed for lasting durability and repairability.

**2016**



Introduced Samsonite and TUMI products containing polyester from recycled water bottles; since then expanded and scaled its use in linings and outer fabrics.

**2018**



Launched Samsonite Group sustainability strategy – Our Responsible Journey – and our first TUMI travel collection to incorporate recycled materials in the interior lining and shells.

**2020**

Achieved 100% renewable electricity<sup>1</sup> in all company-owned and -operated retail stores, manufacturing and distribution facilities and offices, two years ahead of our target date.

Launched first suitcase with wheels which can be easily repaired by customers at home with only a pen.

**2023**

Launched Samsonite Proxis Circular, our first, limited edition suitcase incorporating 75% bio-circular material in the outer shell from used cooking oil.<sup>2</sup>

Introduced our first Digital Product Passport for Samsonite Proxis and Essens Circular limited edition suitcase collections: a breakthrough in providing traceability along the supply chain.

Launched double Red Dot Award-winning Samsonite Paralux, our first collection incorporating many of our leading product sustainability attributes at scale in a global offering.

**2025**

**1941**

Introduced the 'Samsonite' trademark, representing strength and durability after the biblical giant Samson.



**1976**

Started offering repair services and guidance for at-home repair to our customers.



**2003**

Published the Samsonite Group Ethical Charter, our Supplier Code of Conduct that sets out our commitment to fair and safe workplaces and draws on globally-recognized conventions and frameworks including the UN Universal Declaration of Human Rights.

**2017**

Published first Sustainability Report.



**2019**

Introduced our first Samsonite suitcase made with recycled post-consumer polypropylene in the outer shell from household waste such as yogurt cups.



**2021**

Piloted our first suitcase take-back program in Belgium and the Netherlands, and have since continued these programs annually and have run pilots in other regions, including Asia.

TUMI launched its first 19 Degree collection containing recycled polycarbonate.

**2024**

Brought to market first Samsonite and TUMI products that contain recycled aluminum in the pull-handle and outer shell.

Set a science-based climate target.

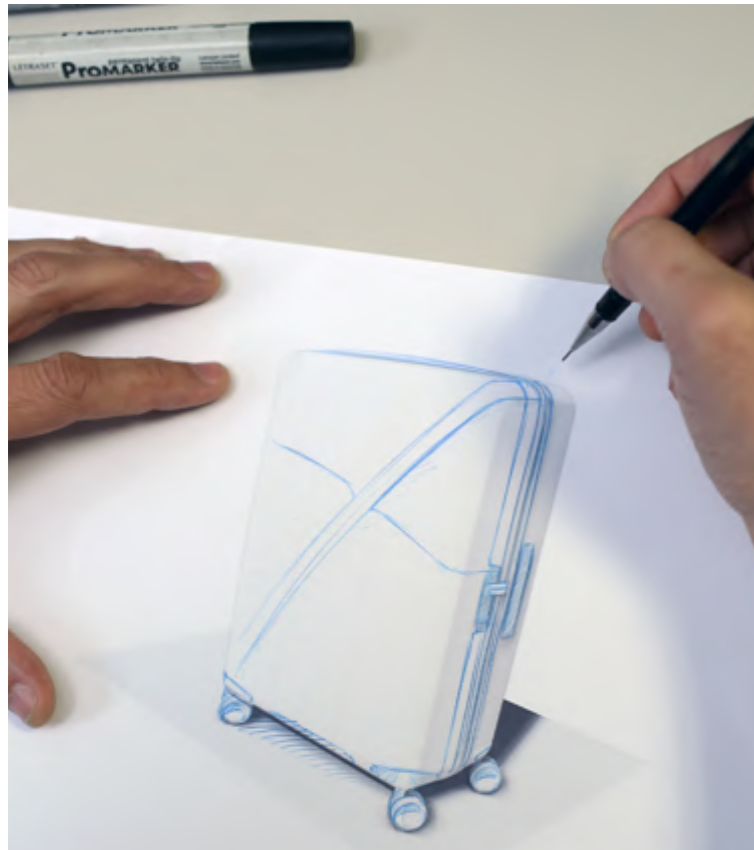
Introduced Samsonite Essens Limited Edition, our first truly circular suitcase, incorporating old, recycled suitcases in the shell – bringing the concept of circularity to life for consumers.



<sup>1</sup> Through a combination of on-site solar generation, participation in green power programs and purchasing of renewable energy certificates (RECs).

<sup>2</sup> Using the ISCC PLUS mass balance approach.

# HOW OUR PRODUCTS COME TO LIFE



## Product Design and Development

Our Product Journey starts with product design and development. Almost all of our products are designed and developed by our in-house teams, increasingly with sustainability in mind.



## Materials Sourcing

As a next step, our Samsonite Group-owned manufacturing facilities and suppliers source the materials that our products are made from. The vast majority are made from plastics, e.g., polycarbonate, polypropylene, polyester, nylon, ABS, and recycled versions of these.



## Product Manufacturing

Our products are made in company-owned and operated as well as third-party facilities. Our owned and operated facilities run on 100% renewable electricity.<sup>1</sup>



## Logistics and Distribution

Our products are sold through various channels, such as wholesale partners, direct-to-consumer retail and e-commerce. Our distribution centers and company-operated retail stores are also powered with 100% renewable electricity.<sup>1</sup> Shipping takes place predominantly by water, road, rail and occasionally air transportation.



## Product Use and Repair

Our products are designed to last, and are loved and used all over the world. We help our customers extend the life of their luggage by offering repairs through our own and third-party global and regional repair centers. Certain repairs can be done in our stores or at home.



## End-of-Life

We are exploring how we can best support our customers in recycling their product once it reaches the end of its useful life. Recyclability and disassembly are increasingly being taken into consideration when products are designed, and we have piloted take-back programs in several markets.

<sup>1</sup> Through a combination of on-site solar generation, participation in green power programs and purchasing of renewable energy certificates (RECs).











# DOUBLE MATERIALITY

Our last double materiality assessment, performed in 2023, helped deepen our insights and understanding of Samsonite Group's most material issues (listed in the graphic on the right). These include topics our key stakeholders consider most important in terms of our business's impact on people and the environment (an 'inside-out' view), along with what they consider are our most significant risks and opportunities from sustainability-related developments and events (an 'outside-in' view).

In many cases the results reinforced what we knew to be our priority areas under Our Responsible Journey – such as product sustainability, climate change mitigation and culture and inclusion. They also confirmed emerging topics that have grown in importance since our strategy launched: for example, an evolution from compliance-orientation on social issues, to a deeper emphasis on working conditions and human rights across the full value chain, and a new focus on climate change adaptation.

Through this lens we continued to refine and implement our sustainability strategy as we work towards our 2030 vision. Building on our Product Sustainability Framework, our near-term science-based climate targets and our human rights work, in 2025 we developed a 2030 Repair Vision, finalized our Sustainable Materials Guidance, defined our Sustainable Packaging Guidance and strengthened our overall Human Rights Due Diligence across our value chain which helps us to prioritize actions.

**You can read more about how we are addressing our material issues on the pages indicated (topics listed in alphabetical order):**

	Business conduct	<b>Governance</b>	P.68
	Circular economy	<b>Product</b>	P.31
	Climate change adaptation	<b>Planet</b>	P.43
	Culture & inclusion	<b>People</b>	P.57
	Energy management	<b>Planet</b>	P.41
	Greenhouse gas emissions / climate change mitigation	<b>Planet</b>	P.40
	Plastic use and disposal	<b>Product</b>	P.25
	Product quality and safety	<b>Product</b>	P.23
	Traceability	<b>Product</b>	P.34
	Working conditions and human rights	<b>People</b>	P.60

# COMMUNICATING SUSTAINABILITY THROUGH OUR BRANDS

Our portfolio of diverse, yet complementary, brands are central to the growth of our business: our core brands – Samsonite, TUMI and American Tourister – together with a range of regional brands, all with unique identities and strengths, tailored for different needs and occasions.

In 2024, our teams defined bespoke sustainability positioning for Samsonite, TUMI and American Tourister to articulate their unique point of view on sustainability and role in contributing towards the Group's progress. Building upon that foundation, in 2025, we rebuilt the brand sustainability websites for our core brands and started to embed sustainability messaging more systematically across various consumer touchpoints (for example, in collateral such as hangtags and point of sale materials). We also launched training for our retail associates to support them in confidently sharing our sustainability commitments with consumers. We will continue this throughout 2026.

**In communications, our core brands each take their own interpretation of Our Responsible Journey's vision and purpose:**








## INNOVATE TO MOVE THE WORLD

Every journey has the power to connect us. The power to move us and the world forward. Building on our legacy as a trusted leader in innovation and durability, we are committed to reducing our impact on the planet that we love to explore. We continue to transform the way our products are made and how they endure – incorporating more sustainable materials, expanding reparability, and advancing towards more circular solutions.

Our progress is driven by our people who test and scale new ideas, bringing our partners along with us on our journey. With the Golden Rule as our guiding principle, we are dedicated to creating more opportunities for our people, so they can benefit from our progress.

## SPOTLIGHT

### Recent Progress

The brand's heritage is built on a promise of lasting strength, drawing inspiration from the biblical figure of Samson. Samsonite uses its leading capacity to innovate to keep pushing the boundaries of what more sustainable luggage means, for example by launching the Limited Edition Proxis Circular in 2025, partly made from durable bio-circular material from used cooking oil.<sup>1</sup> Read more on page 29.

Likewise, the Underscore collection of bags features outer fabric made from 80-85% recycled nylon and 15-20% recycled leather. Over 50% of this leather, by weight, is post-consumer recycled leather, repurposed from items like shoes, sofas, and other pre-loved upholstery, which would otherwise go to landfill. This is the first time we've used recycled leather in this way in Asia under the Samsonite brand. In addition, interior linings, zipper tapes and teeth are made with 100% post-consumer recycled polyester by weight.



<sup>1</sup> Using the ISCC PLUS mass balance approach



## PROTECTING WHAT MATTERS MOST

At TUMI, we believe we have a responsibility to help preserve our planet for generations to come. That's why we work to make our products more sustainable, designing for lasting durability and repairability, while continuously incorporating recycled materials to reduce our footprint.

It is the dedication of our people that allows us to make a difference. We empower our employees and expect our suppliers to meet our high standards. To further our commitment, we're helping to conserve precious places, near and far. Together, we're committed to protecting what matters most – our treasured belongings and the planet we love to explore.

## SPOTLIGHT

### Recent Progress

Renowned for designing products built to last with premium quality and exceptional functionality, TUMI this year started using recycled aluminum in luggage handle systems and recycled post-industrial polycarbonate and recycled aluminum in the outer shells of its iconic 19 Degree collection.

In addition to replacing virgin materials with recycled or otherwise lower-carbon ones, an effective strategy to reduce a product's carbon footprint is lightweighting. The new 19 Degree Lite collection features a lightweight, highly resilient Tegriss® (a type of self-reinforced polypropylene) shell and a low-density magnesium handle – all rigorously tested to reduce weight without compromising durability.

Finally, TUMI continued its membership with 1% for the Planet in 2025; donating 1% of the sales from the 19 Degree collection in polycarbonate to two partners whose work focuses on protecting rainforests and marine ecosystems. Read more on page 59.



# AMERICAN TOURISTER

SINCE 1933

## GO FOR MORE

In 1933, our founder took a bold leap, investing his life savings to turn his dream into reality – creating accessible, high-quality luggage that would open the world to more people, empowering them to explore, experience, and grow.

Nearly 100 years later, we remain driven by that same spirit of ambition and adventure. As a globally trusted brand, we are working to make our bold, colorful products even more durable and with more sustainable materials – while empowering the next generation to dream bigger, go further, and build brighter futures for themselves and the communities around them. Go For More – Go with American Tourister.

## SPOTLIGHT

### Recent Progress

Known for its durable and stylish bags and luggage at an accessible price point, American Tourister is working to incorporate more recycled materials into its products, taking steps towards reducing its footprint and giving waste a new life. Recent examples include the launch of the Airconic in Forest Green colorway, the brand's first limited edition suitcase containing at least 55% recycled polypropylene by weight in the outer shell.

Meanwhile, the Take2Cabin backpack is our bestselling backpack in Europe, based on units sold. 100% of the interior lining by weight and 100% of the outer fabric by weight are made with post-consumer recycled PET.



# STAKEHOLDER ENGAGEMENT

Transparent collaboration with various stakeholders is critical to help us understand their perspectives and expectations and help us reach our sustainability goals. We believe that meaningful partnerships can drive collective action, and create shared opportunities and positive impact for our business, partners, communities and the planet.

We strive to work closely with our partners to address challenges that demand broad collaboration, such as sustainable materials innovation, advancing towards more circular solutions, climate action and human rights. Our engagement approach includes a wide range of activities with diverse partners, and examples are provided on this page. In all our efforts, we seek to apply principles of transparency, inclusiveness, consistency and accountability to foster positive impact and shared value.

We also work to ensure that new and emerging issues, risks and requirements are considered, assessed and appropriately acted upon.

Our engagement with stakeholders takes multiple forms, both formal and informal, ranging from meetings, events and interviews to surveys, focus groups, newsletters and other forms of communication and dialogue.

Stakeholder Group	Engagement
<b>Consumers</b>	We engage consumers through owned, paid and earned social and digital media, in-store point-of-sale marketing and communications, customer services, and service-after-sales, including repairs, feedback surveys and listening exercises. We obtain consumer insights through periodic IPSOS surveys – for example, in both 2024 and 2025, surveyed consumers told us that durability, repairability and use of recycled materials were top sustainability priorities for them. We launched updated consumer-facing brand sustainability websites in 2025 and are in the process of systematically integrating sustainability messaging throughout own channels globally.
<b>Employees</b>	Our Human Resources, Employee Experience and regional and Global Leadership Team engage our global employee base regularly through a variety of formal and informal means, including regional and global townhalls and events, a global employee newsletter, an annual listening survey, bi-annual Culture & Inclusion survey, and digital human resource platforms. This year, we launched our Sustainability Speaker Series which was met with positive feedback.
<b>Wholesalers</b>	Our Sales teams engage wholesale customers through regular meetings and presentations, tailored marketing efforts and also through centralized platforms like Salsify, enabling partners to access accurate and up-to-date content. Dialogue specific to sustainability occurs through information requests, surveys and conversations.
<b>Investors</b>	Our CEO, CFO, VP, Global Head of Sustainability and Investor Relations Team engage the investor community through regular financial and sustainability disclosures, strategic business updates as well as direct engagement.
<b>Suppliers</b>	We consider our suppliers as true partners, many of whom have a decades-long working relationship with our business. Our annual Global Supplier Dinner recognizes this partnership and supplier excellence. Our Product Design, Development and Quality Assurance teams frequently visit suppliers on-site, to drive forward all aspects of manufacturing, including innovation and sustainability. The Global Social Compliance Team conducts supplier audits and training to raise awareness and reinforce key requirements of our Ethical Charter and Social Compliance Program. Engagement is intended to promote a greater understanding of social compliance issues and support improvements in supplier performance in certifications and audits.
<b>Reporting Agencies</b>	Our Sustainability Team and Investor Relations Team engage these bodies through transparent and comprehensive financial and sustainability disclosures. We maintain open communication channels with analysts and rating agencies, facilitating informed assessments of our financial performance, strategic plans and operations.
<b>Academia</b>	We partner with selected universities to further our progress in a variety of areas, including materials, repair and systems research and innovation, and to help address technical challenges.

# PRODUCT

How we are making our products more sustainable



- 20** Goals & 2025 Progress
- 21** Our Approach
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- 23** Durability & Quality
- 25** Sustainable Materials
- 31** Circularity: Repair & Take-back
- 34** Product Footprint
- 35** Product: Next Steps

# GOALS & 2025 PROGRESS

As the world's best-known and largest travel luggage company, and leader in global lifestyle bags, we are trusted for our high quality, durable and functional products. The materials we select, the way our products are designed, and how they are used, reused or disposed of, all have a lasting environmental impact. By embedding sustainability into our design, product development and innovation processes, we can play our part to drive change at scale and support more circular solutions, while continuing to serve travelers and grow our business in ways that aim to respect people and the planet.

## 1

### SUSTAINABLE MATERIALS

#### Goal

**Increase the use of materials with sustainable credentials in our products and packaging to lessen our impact on the environment.**

#### 2025 Progress

- Approximately 40% of net sales came from products that contain some recycled materials.

## 2

### PRODUCT SUSTAINABILITY

#### Goal

**Continuously improve product sustainability by applying design innovation and circularity while minimizing carbon emissions and waste.**

#### 2025 Progress

- Further defined our Product Sustainability Framework requirements and tiers.
- Developed a global Repair Vision for 2030.
- Explored new partnerships to address end-of-life for non-saleable products from select U.S. distribution centers.
- Advanced how we track progress on increasing the use of recycled materials for key product components.

# OUR APPROACH

**Product sustainability is central to our sustainability efforts: it is our number one priority to help us reduce our carbon footprint and work towards our vision for 2030 and beyond. We also know that sustainability is increasingly important to consumers, and we want to make it easy for them to make more sustainable choices with our brands – without compromising on quality, performance or design.**

The most sustainable product is the one that lasts, and designing durable, high-quality, functional products that can be repaired rather than replaced, has long been part of our business heritage. Regarding purchase of luggage and bags, our consumer insights<sup>1</sup> indicate that durability is the most important sustainability attribute among surveyed respondents. Additionally, repairability and use of recycled materials are other notable sustainability attributes that matter to these consumers. This year, repair has been an important focus for us. Read more on page 31.

The choice and sourcing of materials we use and how we arrive at more circular solutions are fundamental considerations – particularly for plastics, which represent our largest-volume material.

We continue to innovate by piloting new initiatives, scaling our learnings and using our leadership to drive scale and reach in our industry.

We are committed to our work to accelerate and expand the use of more sustainable materials in our products and packaging, maintaining durability as we move further away from virgin feedstock, advance towards more circular solutions and reduce our product carbon footprint.

This year we further developed our Product Sustainability Framework which lays out our product sustainability vision for the coming years and helps align the organization globally on these efforts. It helps measure progress and allows us to communicate our achievements in a simple, aggregated way, as products advance to higher tiers over time. Read more on page 22.

In 2025, we finalized our Sustainable Materials Guidance to provide guidance on more sustainable options for key materials, supporting us in achieving our product sustainability and climate goals, and reducing our impact on people and communities. It aims to support product development, design and sourcing teams in selecting and sourcing sustainable materials and it applies across all regions and brands of the Samsonite Group. We began the rollout of the guidance to our internal teams and are piloting it with selected suppliers in early 2026.

Please see page 73 in Governance for further information about our Product Policies.

With collaboration across regions and teams, we have enhanced the way we collect data in our Systems, Applications & Products (SAP) system to collect more specific information about the material breakdown of our products, enabling us to track progress on the use of recycled materials for key product components.

## Material topics covered in this chapter

Circular economy

Plastic use and disposal

Product quality and safety

Traceability

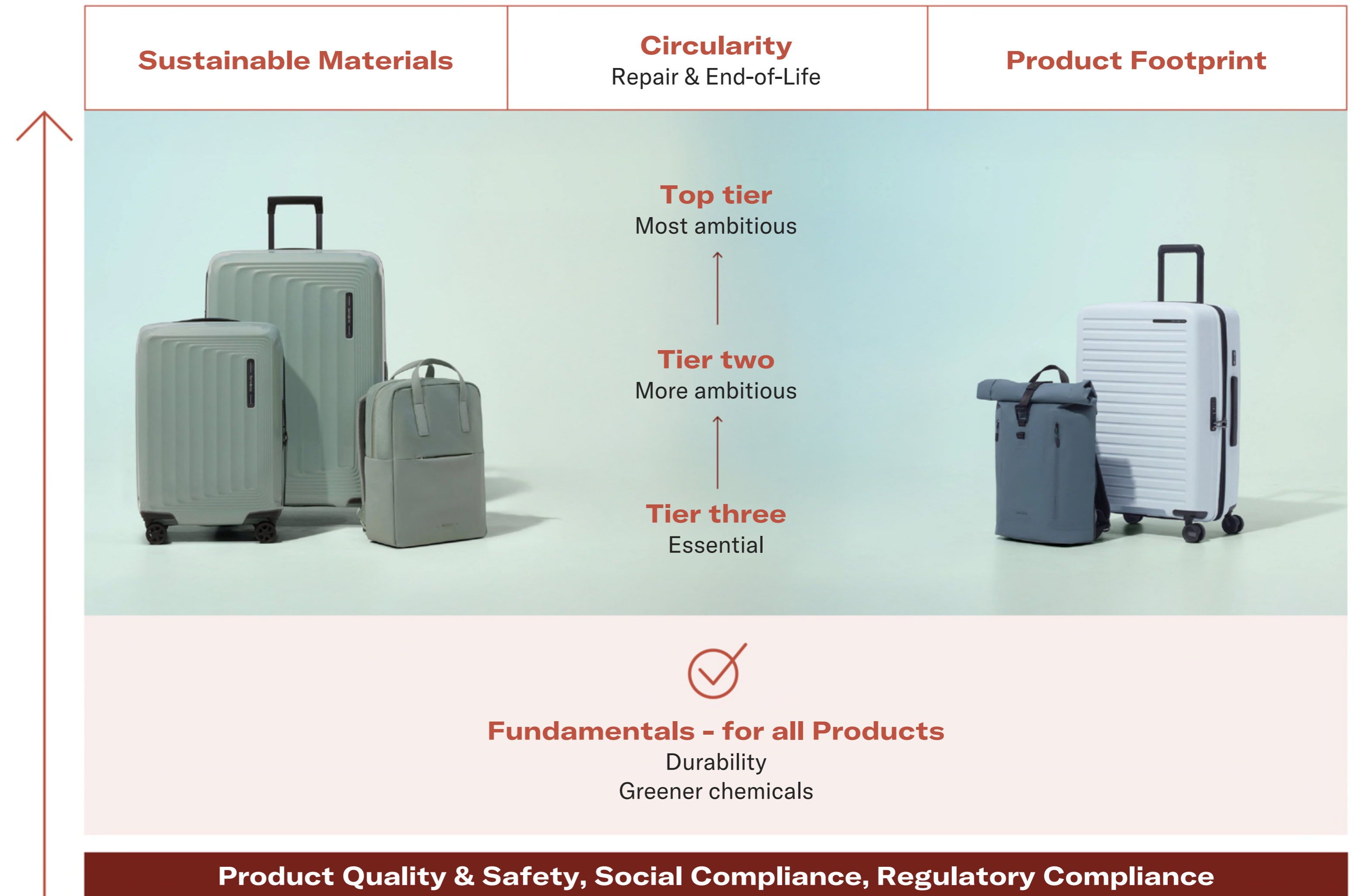
<sup>1</sup> IPSOS 2025 Brand Study Commissioned by the Samsonite Group S.A.; target for survey was men and women aged 18+ who travel (with overnight stay) at least once per year and have purchased in the past 3 years or intend to purchase a bag or luggage in the upcoming year. Survey spanned 14 countries (Europe: France, UK, Germany, Spain and Italy; North America; Latin America: Chile and Mexico; APAC: China, India, Japan, South Korea, Indonesia and Australia) with about 1,000 interviews conducted online in each country (except in Indonesia and Australia, where there were 500 per country), in November-December 2025.

# OUR PRODUCT SUSTAINABILITY FRAMEWORK

Building on 115-years of innovation and durability, in 2024, we launched our Product Sustainability Framework across three key focus areas: sustainable materials, circularity (including repair and end-of-life), and product footprint. Throughout 2025, we continued to further develop the requirements and tiers of the Framework and advance our work across pillars.

We collaborated closely with cross-functional teams internally to define recycled content thresholds across each tier. This work was grounded in a clear understanding of our current material capabilities and constraints, while also reflecting where we aim to go over time. In setting these thresholds, we referenced recognized certifications and standards to assess what is technically feasible today, balanced with innovation potential, all while prioritizing product durability and performance.

Read more throughout the chapter – page 26 Sustainable materials; page 31 Repair and take-back; page 34 Product Footprint.



# DURABILITY & QUALITY

## OUR COMMITMENT

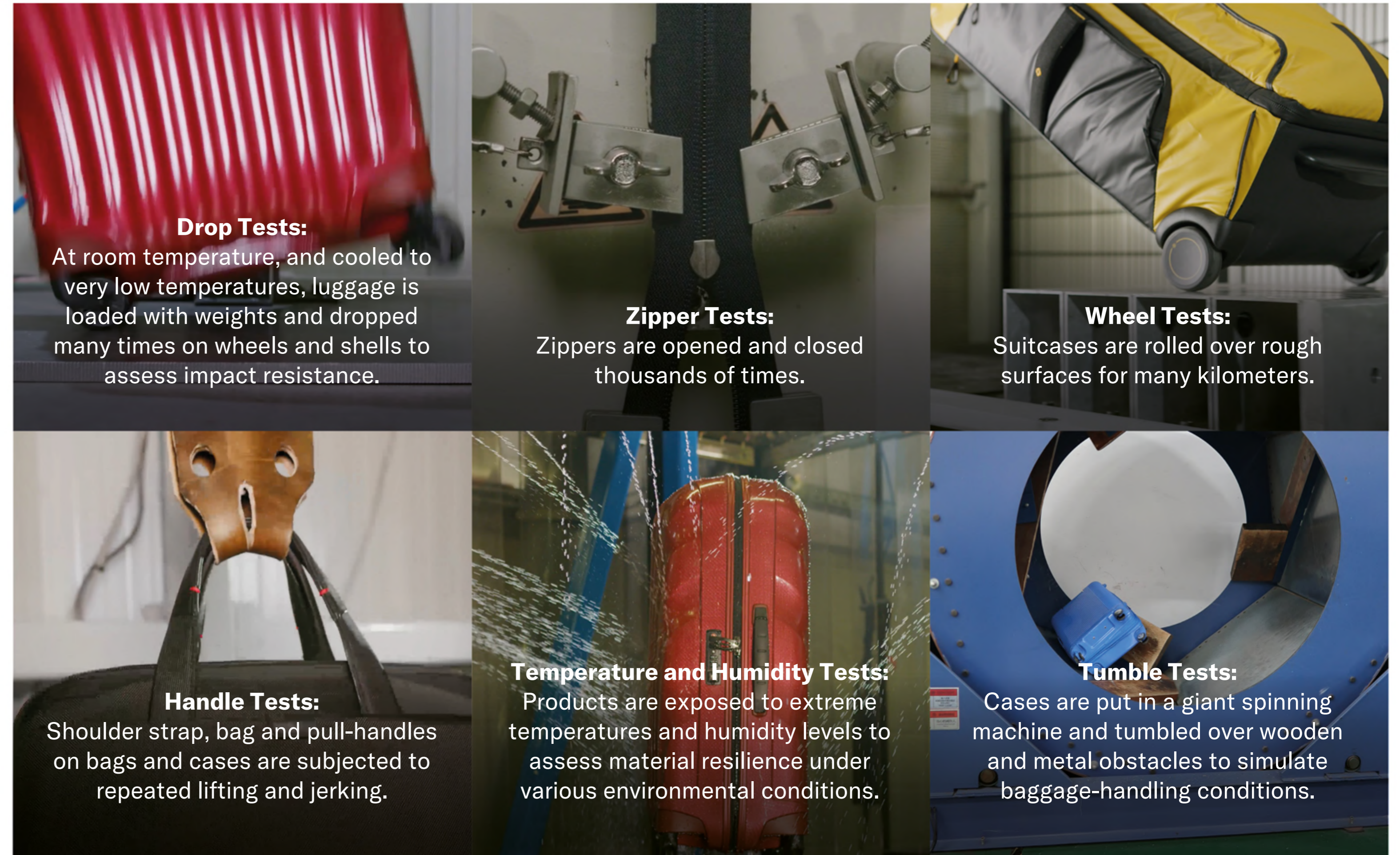
**We are committed to our high standards of durability by using high-quality materials and design, ensuring long-lasting performance through rigorous testing and innovation.**

## OUR APPROACH

Durability and quality are fundamental for all products across our brands and regions, and a non-negotiable of our Product Sustainability Framework.

Our consumer insights<sup>1</sup> reveal that durability is the most important sustainability attribute for luggage and bags amongst surveyed respondents. Our products are thoroughly tested to endure the rigors of use and prove their reliability over time. Many of our manufacturing partners have on-site labs to put cases and bags through a series of demanding tests and trials to ensure products meet our specific requirements.

Our Quality teams visit sites frequently to inspect this testing, examples of which include:



<sup>1</sup> IPSOS 2025 Brand Study Commissioned by the Samsonite Group S.A.; target for survey was men and women aged 18+ who travel (with overnight stay) at least once per year and have purchased in the past 3 years or intend to purchase a bag or luggage in the upcoming year. Survey spanned 14 countries (Europe: France, UK, Germany, Spain and Italy; North America; Latin America: Chile and Mexico; APAC: China, India, Japan, South Korea, Indonesia and Australia) with about 1,000 interviews conducted online in each country (except in Indonesia and Australia, where there were 500 per country), in November-December 2025.

# CASE STUDIES

## Samsonite: a brand heritage built on a promise of lasting strength.

Since its founding in 1910, Samsonite has made durability the bedrock of its brand promise. From the early ‘Stand on It’ test – people standing on trunks to show they could support more than 1000 pounds – to today’s advanced testing protocols, Samsonite has consistently demonstrated its commitment to strength and reliability.

Over decades, the company has led innovation to improve the durability of its products, helping to shape the travel luggage industry: from vulcanized fiber in the 1940s to lightweight polymers such as ABS and polycarbonate, and proprietary materials such as ROXKIN material.

Through rigorous testing that simulates real-world use, every component is evaluated for resilience, endurance and environmental stress. In the absence of an industry durability standard, Samsonite’s comprehensive approach helps ensure our products are long-lasting, supporting innovation, waste reduction and building customer trust.



## TUMI: renowned for premium quality and remarkable functionality that will last.

TUMI’s leadership in durability began in the 1980s, when the founder set out to create the world’s first travel goods made from ballistic nylon – a densely woven fabric originally developed for flak jackets and engineered to withstand rough handling, scuffing, and stress. Debuting in TUMI’s first U.S.-made collection, this breakthrough material extended product lifecycles and reshaped expectations for travel performance.

Since then, the durability of materials and components has remained central to TUMI’s design philosophy. From ballistic nylon and advanced NY66 resin to FXT® fabric coatings, injection-molded polypropylene wheels, and reinforced X-Brace™ handle systems, TUMI continues to push the boundaries of material and engineering innovation. Supported by rigorous in-house testing and production audits, every element is designed to perform reliably, journey after journey.



# SUSTAINABLE MATERIALS

## OUR GOAL

**Increase the use of materials with sustainable credentials in our products and packaging to lessen our impact on the environment.**



## OUR APPROACH

We focus on increasing the quantity of sustainable materials we use in our products – plastics are our largest-volume material and a priority area identified by our double materiality assessment; and aluminum has one of the highest carbon footprints of the materials we use, so increasing the use of recycled aluminum is a strategic priority. By incorporating more recycled and other sustainable materials in our products, we can lower their carbon footprint, reduce manufacturing energy use and waste, and advance towards more circular solutions.

Since 2018, we have been piloting and testing how we most effectively incorporate recycled materials into our products while maintaining the necessary structural integrity and durability. Over time, we have been able to significantly expand the use of recycled materials across more components and collections. We collaborate, test and learn with various partners, including our suppliers, to research and innovate sustainable materials to incorporate into our products. We then move to scaling what works across our portfolio – which, given our size, is how we can rapidly amplify our impact. A good example of this is the success of American Tourister's Take2Cabin backpack range, where 100% of the interior lining by weight and 100% of the outer fabric by weight are made with post-consumer recycled PET. It is now our best-selling backpack in Europe based on units sold. To read more about our commitment to using resources responsibly, please see page 45. To read more about our progress on packaging and our Sustainable Packaging Guidance, please see page 45.



### Using more sustainable materials:

Key sustainable material	Our focus	Examples of how it's used
<b>Recycled polyester (rPET)</b>	We are committed to incorporating more recycled polyester from items like PET water bottles into our products.	Outer fabrics, interior linings, straps and zipper tape.
<b>Recycled nylon (rPA)</b>	We are increasing the use of post-industrial recycled nylon in our products, sourced from materials like fabrics.	Outer trims and fabrics of backpacks and duffel bags.
<b>Recycled polypropylene (rPP)</b>	We are working to increase the use of recycled polypropylene from recycled household packaging waste. In Europe, from items like yogurt cups or other plastic food containers; in Asia, from sources such as old washing machine barrels.	Outer shells and some structural components of luggage.
<b>Recycled polycarbonate (rPC)</b>	We are working to increase the use of recycled polycarbonate from post-industrial materials such as scraps and cut-offs from manufacturing. We also identified post-consumer sources in Asia such as recycled water cooler jugs.	Outer shells and some components of hard-side luggage.
<b>Recycled aluminum (rAlu)</b>	Beyond plastic, we are expanding our use of recycled aluminum sourced from construction scrap, airplanes, soda cans, and other sources.	Pull-handle tubes; in outer shells of hard-side luggage.
<b>Bio-circular material</b>	As we expand our use of more sustainable materials, we continue to explore materials sourced from renewable waste streams, for example, polymers derived from used cooking oil which are made into bio-plastic material.	Limited use, such as incorporation into the outer shell of our limited edition Proxis Circular.

### Using more sustainable materials without compromising on quality:

When considering how we incorporate more sustainable materials into our products, we work hard to ensure that product quality is never compromised. Below, we have listed some of the benefits and constraints of these materials.

- **Recycled plastics:** like conventional plastics, recycled plastics are generally lightweight and durable, and offer similar performance benefits as conventional plastics, however their quality consistency can be challenging based on inputs from post-consumer plastics, and they are not yet commercially viable in all regions.
- **Recycled aluminum:** has a significantly lower carbon footprint than virgin aluminum, requiring much less energy to produce, but when used at higher content levels there can be some minor visual blemishes.
- **Bio-circular material:** performs strongly in the same way as conventional plastics, although commercial viability is a challenge. They serve as an important source of materials for which mechanically recycled alternatives are technically not available, such as in composite materials.

## PROGRESS

### Recycled Materials

The use of recycled materials is an essential lever for the decarbonization of our business.

In 2025, approximately 40% of net sales came from products that incorporate some recycled materials. Work further developed on our Product Sustainability Framework as we defined the thresholds of recycled materials required for each tier.

We continue to focus on incorporating recycled materials into our products across all our brands and regions. However, a key challenge remains: maintaining durability. We have not changed our high standards of quality since introducing recycled materials, and our products, regardless of material used, continue to meet and exceed quality control expectations. Our Product Development teams have continued to test and innovate to enhance the durability of products made with recycled plastics, leveraging the latest plastic recycling technologies to help achieve performance comparable to virgin materials.

### Sustainable Materials Guidance

This year we engaged with our Product Development, Design and Sourcing teams to finalize our Sustainable Materials Guidance. This guidance lays out sustainability criteria for our key materials, including various types of plastics, mined metals and leather. It defines consistent and global guidelines that address the specific sustainability risks for each respective material and specifies preferred third-party sustainability certifications to confirm sustainability benefits. It will be used to support teams in selecting and sourcing materials that minimize environmental impact and avoid harm to people. We began to roll out this guidance to internal teams and are piloting it with selected suppliers in 2026.

The case studies on the following pages exemplify some of our 2025 progress in bringing to market product ranges incorporating more sustainable materials.



# CASE STUDIES

## Samsonite Paralux

The Samsonite Paralux collection embodies the focus and fundamentals of our Product Sustainability Framework, scaling the insights and capabilities from our past innovation pilots and limited editions into a global offering.

Based on three-years of cross-functional global collaboration, the collection was launched globally in fall 2025, rigorously tested and crafted to meet our high durability standards, while reducing environmental impact. It is made with more sustainable materials, including at least 50% post-consumer recycled polypropylene shells, 100% recycled aluminum trolley tubes, and all fabrics, zipper tapes and linings are made with 100% recycled PET by weight. Paralux also features repairable wheels and pull-handles to extend product life. This balance of performance and sustainability earned Paralux two Red Dot Awards - for Sustainability Design and overall Design - recognizing its outstanding quality, durability, and innovation.



## Expanding the Use of Recycled Aluminum

As aluminum represents the most carbon-intensive material we use, replacing virgin with recycled aluminum (rAlu) at scale is a key strategy to lower our product carbon footprint and is integral to achieving our Scope 3 science-based climate target.

Our teams have been working to source commercially viable streams of rAlu, for example from airplanes and automobiles. In 2024 we started to incorporate 100% rAlu into the handle-system of cases in TUMI's iconic 19 Degree aluminum collection and Samsonite's limited edition Essens collection. After months of durability testing, we expanded the use of rAlu in TUMI 19 Degree aluminum collection to also include at least 30% rAlu by weight in the outer shell. In 2025, the standard Essens collection now comes with the handle-system made with 100% rAlu by weight.



# CASE STUDIES

## Samsonite Proxis and Essens Circular Limited Editions

Developed, designed and manufactured in Europe, Proxis and Essens Circular Limited Editions push the boundaries of more sustainable luggage at Samsonite.

Proxis Circular is our first suitcase incorporating bio-circular materials derived from waste and residues of biological origin – such as used cooking oil from restaurant kitchens, originally produced from vegetable oils such as grapeseed. Altogether, the Proxis Circular suitcase has a total share of 65% bio-circular and recycled materials by weight, with the outer shell incorporating at least 75% recycled cooking oil by weight (using ISCC PLUS mass balance approach).<sup>1</sup>

The suitcase shells repurpose this used cooking oil through a process of converting it to polymers and forming these into sheets of durable material. This process is certified in line with the International Sustainability & Carbon Certification (ISCC) mass balance approach. In addition to the shells made with ISCC PLUS-certified material, we tried to maximize the use of recycled materials throughout the case's components, including 100% recycled aluminum in the orange pull-handle and 100% recycled PET in the interior lining by weight.

The Samsonite Essens Circular Limited Edition exemplifies circular design principles: the outer shell is made with at least 80% recycled materials by weight, including around 35% recycled polypropylene from pre-owned suitcases, which are shredded and mixed with other post-consumer recycled materials.<sup>2</sup>

The suitcase interior webbing and lining is made with 100% post-consumer recycled PET, and the pull-handles are made with 100% post-consumer recycled aluminum. Designed for longevity, Essens Circular features easily-replaceable components to extend product life, such as wheels which can be easily removed and replaced at home.

Essens Circular Limited Edition was recognized as the winner of the Environment category at the Henry Van de Velde Awards. Belgium's most prestigious design awards celebrate innovative designs which create positive societal, economic and environmental impacts. Find out more [here](#).



<sup>1</sup> The % by weight of bio-circular and recycled materials apply to the Proxis™ Circular Spinner 75 model. The % will slightly differ for the other sizes (Spinner 55 and 81).

<sup>2</sup> The % by weight of recycled materials apply to Essens™ Circular Spinner 75 model. The % will slightly differ for the smaller size (Spinner 55).

## Supplier Innovation Event

In September, Samsonite Group Asia hosted an inspiring and exciting three-day Supplier Innovation event in Singapore, where more than 20 Tier 1–3 suppliers were invited to pitch their most forward-thinking ideas.

A cross-functional judging panel – including brand managers, product designers, supply chain and sustainability experts, and the Regional President – evaluated proposals across themes of product structure, functionality and sustainability.

Each supplier had 20 minutes to pitch up to six ideas, with more than 120 ideas being showcased in total across the three days. These ranged from simple efficiency gains, such as molding zipper tracks that pull together to eliminate a manual production step and cut waste, to more ambitious material innovations to cut product carbon footprints.

Projects were categorized between those warranting immediate action (to launch next year) and those for intermediate action (needing further development).



# CIRCULARITY: REPAIR & TAKE-BACK

## OUR COMMITMENT

**We are committed to advancing towards more circular solutions, prioritizing high-quality, repairable, and long-lasting design where it makes the most impact and allowing for recyclability, minimizing waste and maximizing resource efficiency.**

## OUR APPROACH

To improve the sustainability of our products, we strive to advance towards more circular solutions – incorporating more sustainable materials and considering options that allow for better repairability and recyclability, without sacrificing the high quality or durability that consumers have come to expect. We promote resource efficiency and are increasingly offering product take-back initiatives to help our customers recycle their bags and cases, reducing environmental impact, while meeting travelers' needs. There are numerous challenges we still need to address and we recognize that the scaled success of a product's circularity rests on wider systemic change. To help enable progress, we are building partnerships and networks with our suppliers and the wider industry.

## PROGRESS

- We have developed a global Repair Vision for 2030 – aligning teams around a consistent vision and improving their capacity as enablers of repair.
- This year, four stores in Europe hosted our first-ever Samsonite Repair & Go week, inviting customers to bring in damaged suitcases for on-the-spot diagnosis. If teams were able, they conducted repairs immediately. 750 pieces of luggage were repaired and we repeated the event later in the year.
- We repeated regional customer take-back events through stores in Europe and South-East Asia.
- We established a new take-back partnership to recycle end-of-life product from select U.S. distribution centers.
- In November, Essens Circular Limited Edition won the Henry Van de Velde Award 2026 in the Environment category for its integration of circularity, repairability and use of post-consumer materials. Read more on page 29.

## Repair

Repair continues to be an essential strategy in how we approach circularity. Our ambition is to shift the concept of repair towards being seen as a normal and necessary process to optimize and extend product life.

Our continuing efforts to improve the repairability of our products include designing for repair, incorporating more elements which can be repaired at home, ensuring better consistency of parts across collections, and utilizing product components that are easier to disassemble, such as clip-in elements or using screws instead of rivets.

As part of our product warranties, we provide repair services through company-operated repair centers, third-party partners, and in-store offerings across approximately 80 countries.

To extend product life further, we make common spare parts (like wheels, locks and handles) available for self-repair: our SupportandGo platform empowers customers who prefer the convenience of repairing their products at home with the ability to order parts and access online video tutorials. It also allows them to locate nearby service centers or in-store teams who can perform repairs quickly, as many common fixes are now easier for store teams to complete. Spare parts distribution plays a critical role in this shift, with an increasing share supporting in-store and customer-led fixes, allowing more products to be repaired.

# CASE STUDIES

## Designing Components for Easier Repair

We have introduced repairable components for the Samsonite Paralux collection, allowing customers to easily replace luggage wheels or pull-handles at home, using step-by-step video tutorials. By enabling simple, at-home repairs and offering replacement parts online or in-store, this innovation enhances convenience, while reducing the carbon footprint associated with shipping to a repair center.



## Supporting At-Home Repair

As a result of one of our innovation projects, and pushing the boundaries for repair, we launched Essens Zipped, our first collection with a zipper fully repairable at home. With an innovative patent pending concept, we have discovered a way to attach the zipper to the shell, facilitating easy repair.

The appetite for at-home repair continues to grow. In Europe, 2025 was the first year when the volume of parts distributed to customers for at-home repair exceeded those distributed to repair centers, an exciting development as we continue to empower customers to repair rather than replace.



## Easier Repair Services for TUMI

TUMI's Level 1 repair program – covering 11 core repairs such as handles, wheels, zippers, and more - has been fully refreshed to establish a consistent global standard for in-store service. Updated repair videos have been recreated, translated, and published on TUMI University, ensuring access and alignment across all regions.

Upon completing the training, store associates become TUMI-certified, strengthening accuracy, accountability, and consistency. While stores may still order parts as needed, every location will now have the knowledge and capability to perform all Level 1 repairs in-store.



## End-of-Life and Take-Back

With plastic use and disposal being a material topic for Samsonite Group, end-of-life is a key consideration as we think about the lifecycle of our products. We continue to assess this and explore how we can support more customers to recycle or repurpose products at the end of their useful life.

While most of the materials we use in our products are recyclable, our products must be disassembled before their parts can be recycled. This means that they are not readily recyclable through municipal recycling programs, but must be handled at industrial recycling facilities. Establishing effective reverse logistics for durable travel products is complex and varies significantly across the regions in which we operate. Our initiatives, therefore, are at early stage, with pilot programs and partnerships in selected countries in Europe and South-East Asia, including offering in-store take-back pilots that offer customer incentives to recycle pre-loved suitcases with us, from which we are continuing to learn.

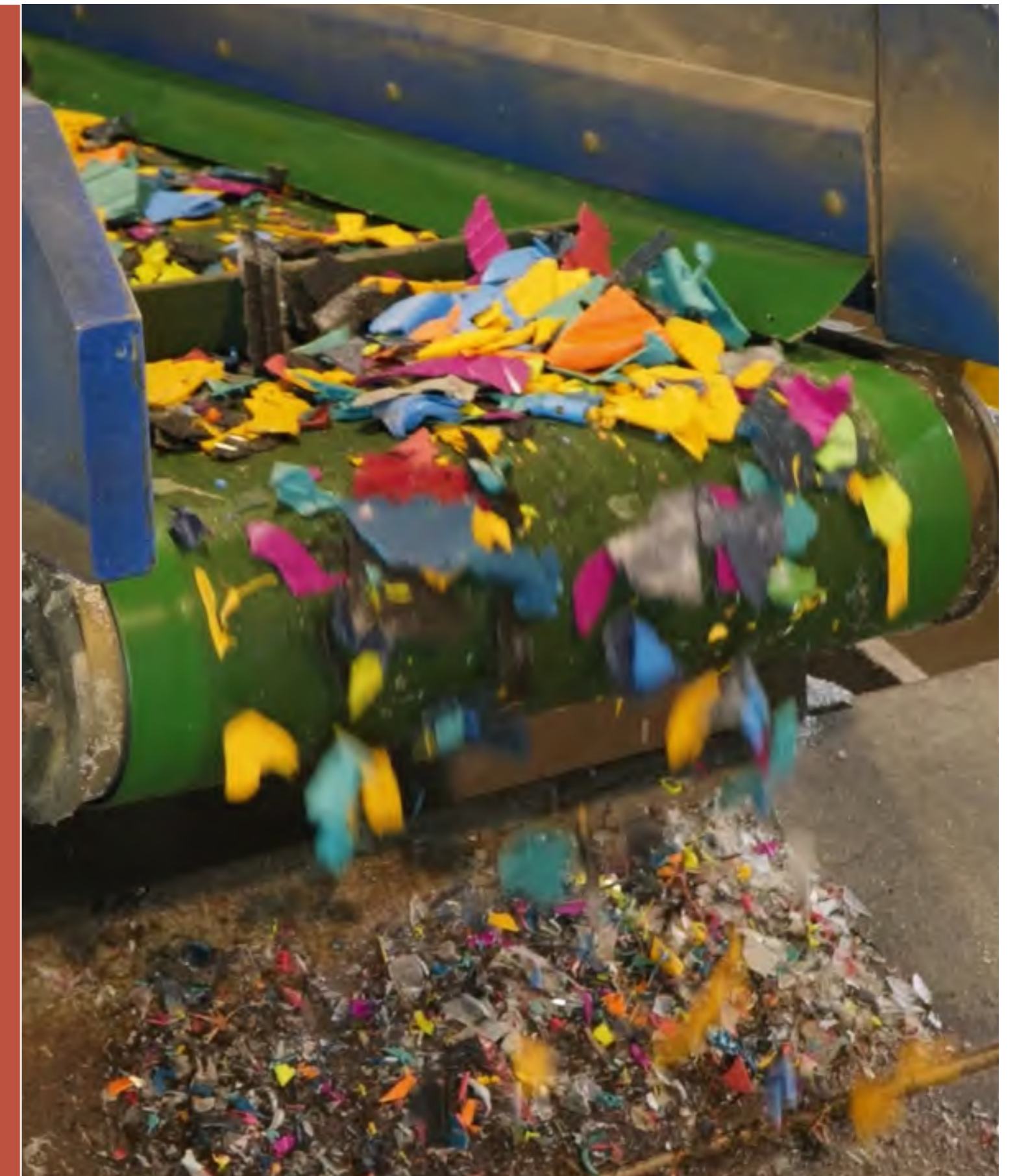
In the last year, in North America we worked to facilitate recycling for unrepairable and unsellable suitcases and bags, including products used as a source of spare parts for repair.

## CASE STUDY

### Collecting and Recycling Unrepairable Products

At our Jacksonville, Florida and Vidalia, Georgia distribution centers we also manage the collection of damaged products which cannot be repaired, unusable products which have been returned to us and used as sources of spare parts for repairs and unsellable inventory each month. These include suitcases, backpacks, briefcases, bags, duffels and crossbodies. After inspection, we work with our partners to donate the products which can remain in use and give them a second life.

In 2025, we broadened our partnership to find a solution to collect and recycle products which cannot be repaired or reused by transforming them into outdoor seating and surfacing products – while ensuring they do not go to landfill. As of the publication of this report, we have collected 4,729 units. Of these, 2,405 were donated and 2,424 products were recycled, diverting 27,914 lbs of material from landfill. We will assess the impact of our waste programs over the coming year and share learnings with our wider distribution network, to raise awareness and help us identify more opportunities for take-back and recycling where products can no longer be repaired.



# PRODUCT FOOTPRINT

## OUR APPROACH

Reducing product footprint is a key driver to further decrease our overall environmental footprint. We are working to prioritize lower-carbon materials, which will play an important role in achieving our science-based climate targets. For certain collections, including those that are made in Europe as well as our Gregory products, we use Life Cycle Assessments (LCAs) as tools to measure our product footprint. This allows us to take into consideration insights from the product design and development process and to monitor progress as we continue to implement improvements.

## PROGRESS

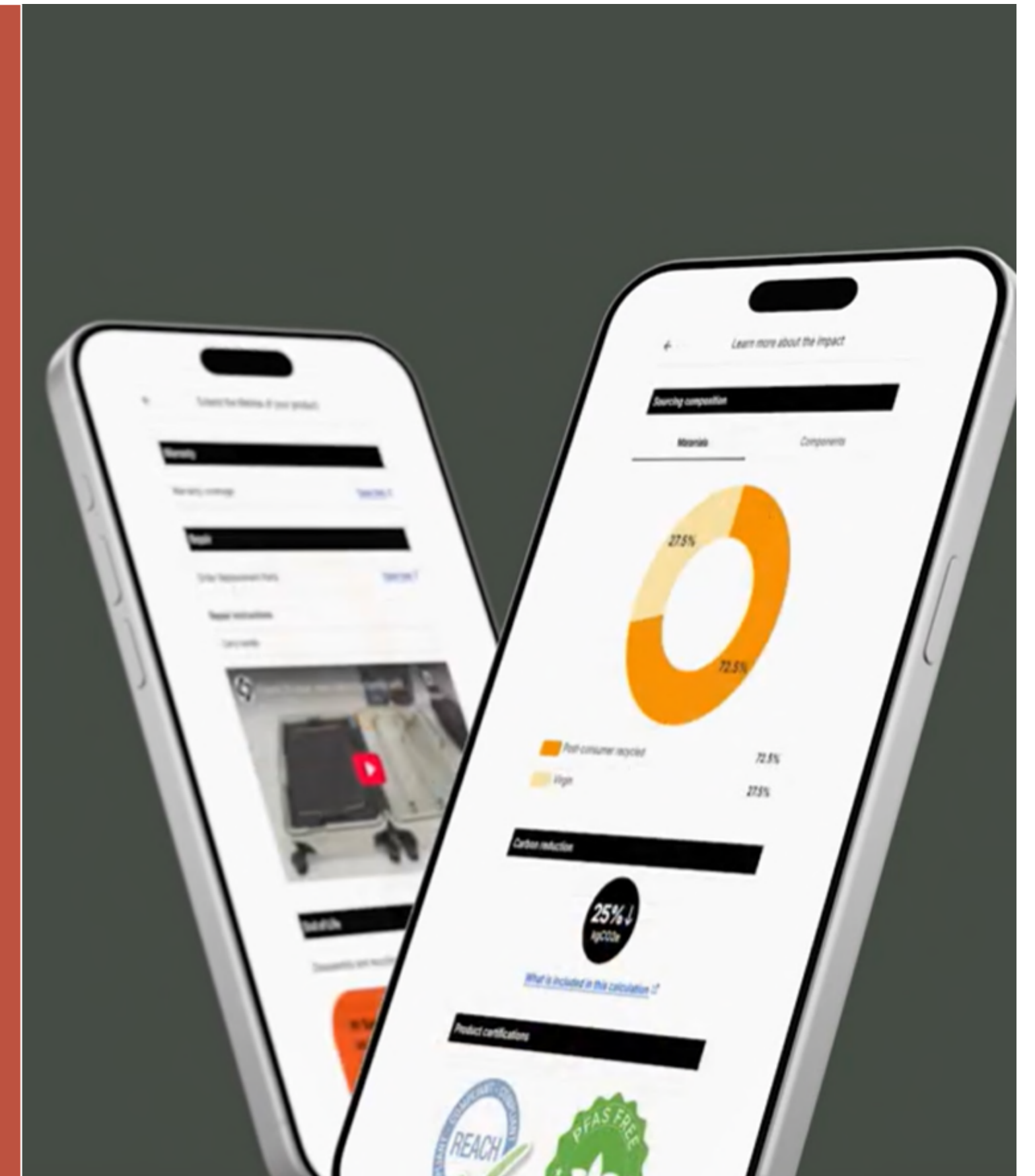
Data from our emissions calculations from product LCAs has shown us that by increasing the recycled aluminum content in pull-handle tubes, we can reduce total product embodied carbon by some 5-20% which we first did for our Samsonite Essens Limited Edition case in 2024. We then expanded the use of recycled aluminum throughout 2025 to the pull handles and other components in collections such as the standard Samsonite Essens and TUMI 19 Degree aluminum.

We test and track the impact of some of our collections, measuring key indicators such as carbon footprint and energy consumption to guide more sustainable design and material choices.

## CASE STUDY

### Introducing Digital Product Passports

The launch of Digital Product Passports for the limited edition Samsonite Essens Circular and Proxis Circular luggage collections represents a breakthrough innovation for the brand in 2025. The Digital Product Passports showcase transparency by detailing material origins, recycled materials, repair tips and end-of-life options. Each Passport is accessed by a QR code integrated in the product, with access to verified product data and instructions on care, repair and recycling. As well as helping customers with practical tools to extend their product's life, it also demonstrates how waste streams, like old suitcases or used cooking oil, can be transformed through recycling into new useful products again.



## Lightweight Materials

In addition to replacing virgin materials with recycled or otherwise lower-carbon ones, an effective strategy to reduce a product's carbon footprint is lightweighting: treading a fine balance between functionality and durability and deploying the lightest-weight materials possible. Lighter materials typically require less energy to manufacture and transport, contributing towards lower greenhouse gas (GHG) emissions.

Launched this year in Asia Pacific, Lite-Geo™ is Samsonite's lightweight range of business backpacks – the medium backpack weighs 500g and the small backpack weighs just 450g. This innovative collection, which won a Red Dot Design Award in 2025, is built with durable CORDURA® Lite fabric which delivers exceptional toughness, and resistance to tears and scuffs. It uses unique origami folding techniques to create structure and style while keeping weight to an absolute minimum.



## PRODUCT: NEXT STEPS

- **Sustainable Materials Guidance:** Continue rolling out this guidance to internal teams and piloting it with additional suppliers.
- **Recycled content:** We plan to further increase the share of certified recycled materials across our products' key components.
- **Repair:** Regions will continue to advance repair solutions, and we are coordinating with regional teams to develop roadmaps that address global repair challenges – focusing on strengthening the customer experience.
- **End-of-life and take-back:** Building on insights from prior pilots in Europe, Asia and North America, we plan to launch a take-back pilot across select retail stores in the U.S. in 2026.

# PLANET

How we are minimizing our environmental impact



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- 45** Responsible Resource Use
- 47** Nature
- 48** Planet: Next Steps

# GOALS & 2025 PROGRESS

Playing our part in addressing climate change is essential to the long-term resilience of our business and the future of global travel. We are reducing our climate impact across our value chain by using 100% renewable electricity<sup>1</sup>, improving operational efficiency, optimizing resource use and working with our suppliers to lower the impact of purchased goods and services.

## 1

### RENEWABLE POWER

#### Goal

Maintain annual usage of 100% renewable electricity.

#### 2025 Progress

- We maintained usage of 100% renewable electricity in our owned and operated retail stores, manufacturing and distribution facilities and offices.<sup>1</sup>

## 2

### GREENHOUSE GAS (GHG) REDUCTION

#### Goal

Reduce Scope 1 and 2 emissions by 42% by 2030 from a 2023 base year in line with the requirements for near-term science-based climate targets.

#### 2025 Progress

- Our Scope 1 and 2 emissions decreased by 39% from 2023 to 2025.<sup>2</sup>
- We achieved a reduction of 91% in 2025 compared to our previous 2017 baseline; surpassing our previous goal of decreasing Scope 1 and 2 carbon emissions by 15% by 2025.

## 3

### VALUE CHAIN EMISSIONS

#### Goal

Reduce Scope 3 emissions from purchased goods and services by 52% by 2030 on an intensity basis per unit gross profit relative to a 2022 baseline<sup>3</sup> in line with the requirements for near-term science-based climate targets.

#### 2025 Progress

- On an intensity basis per unit gross profit, Scope 3 emissions from purchased goods and services decreased by 9% from our 2022 baseline to 2024.<sup>4,5</sup>
- Overall, Scope 3 emissions decreased by 19% on an intensity basis measuring by products sold from 2022 to 2024.

<sup>1</sup> We achieve this via on-site solar generation, green power programs, and purchasing of renewable energy certificates (RECs).

<sup>2</sup> Percent reduction calculated using Scope 2 market-based emissions.

<sup>3</sup> 2022 represents the most recent year for which Scope 3 emissions data were available at the time we submitted our targets to SBTi for validation.

<sup>4</sup> Intensity basis per unit gross profit is defined as metric tons of CO<sub>2</sub> equivalent emissions associated with goods and services purchased by the Company during each fiscal year, divided by the Company's gross profit for such fiscal year.

<sup>5</sup> Our Scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimation.

# OUR APPROACH

**Throughout 2025, we continued to advance our efforts to address energy management, climate change mitigation and climate change adaptation, the three material Planet issues identified by our stakeholders. We made progress towards our ambitious climate goals including our near-term science-based targets that encompass our direct operations and extend throughout our value chain. We also continue to use 100% renewable electricity in our own operations through a combination of on-site solar generation, participating in green power programs and purchasing of renewable energy certificates (RECs).**

We have reduced our Scope 1 and 2 market-based emissions by 39% to 2,623 Metric Tons (MT) CO<sub>2</sub>e (carbon dioxide equivalent) in 2025 compared to a 2023 baseline through continued investments in renewable electricity and energy efficiency. Our total absolute Scope 3 GHG emissions in 2024 are 694,934 MT CO<sub>2</sub>e compared to 570,651 MT CO<sub>2</sub>e in 2022, the Scope 3 baseline year.<sup>1</sup>

On a GHG intensity basis per unit gross profit, Scope 3 emissions decreased by 9% from 2022 to 2024.

Use of natural resources, such as materials and water, are continuously monitored. While water use in our operations is not a material issue for our business, we continue to drive down its use wherever possible in our operations.

In 2025, we developed our Sustainable Packaging Guidance, based on our sustainable packaging principles, and continued to baseline our packaging use. In 2026, we will continue to rollout and implement our global packaging guidance across teams. We have been implementing take-back programs to address the end-of-life of our products and to promote circularity through recycling pilots at select distribution centers that will help us gain insights to further expand our approach. Read more on page 33. Our teams continue to pursue initiatives to reduce operational waste and to improve the sustainable operation of our manufacturing sites, distribution centers, stores, and offices.

## Material topics covered in this chapter

Climate change adaptation

Energy management

Greenhouse gas emissions / climate change mitigation



<sup>1</sup> The reported totals include emissions from indirect spend in the Goods and Services category. Our Scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimation.

# OUR SCIENCE-BASED CLIMATE TARGETS

In March 2025, we received formal validation of our science-based climate targets. However, our ongoing work towards these targets started long before the formal validation. As early as 2018, we introduced our first collection incorporating recycled plastics and further scaling this integration of recycled materials was one core strategy identified during our GHG emissions reduction roadmap process. The roadmaps developed together with each region and our principal brands specify actions that will contribute to meeting the new 2030 targets. As a result of this foundational roadmap process and continued collaborative efforts across the organization, we have already achieved progress towards our science-based climate targets.

Our science-based climate targets include:

- Continuing to use 100% renewable electricity<sup>1</sup> in all our own operations, including all of the Company's owned and operated retail stores, manufacturing and distribution facilities and offices.
- Reducing Scope 1 and 2 emissions by 42% by 2030 on an absolute basis relative to a 2023 baseline.
- Reducing Scope 3 emissions from purchased goods and services by 52% by 2030 on an intensity basis per unit gross profit relative to a 2022 baseline.<sup>2</sup>

## 2025 progress includes:

- Maintaining 100% renewable electricity in our operations<sup>1</sup>.
- Reducing Scope 1 and 2 emissions by 39% on an absolute basis relative to the 2023 baseline.
- Reducing Scope 3 emissions from purchased goods and services on an intensity basis per unit gross profit by 9% relative to a 2022 baseline.

These incremental reductions are essential to help us reach our goals over the next few years, and a reflection of key initiatives developed to address emissions from our direct operations, including emissions associated with our retail and manufacturing locations, and value chain.



<sup>1</sup> We achieve this via on-site solar generation, green power programs, and purchasing of renewable energy certificates (RECs).

<sup>2</sup> 2022 represents the most recent year for which Scope 3 emissions data were available at the time we submitted our targets to SBTi for validation.

# CLIMATE ACTION

## OUR GOALS

**Continuing to use 100% renewable electricity in all our own operations,** including all of the Company's owned and operated retail stores, manufacturing and distribution facilities and offices.

**Reducing Scope 1 and 2 emissions by 42% by 2030** on an absolute basis relative to a 2023 baseline.

**Reducing Scope 3 emissions from purchased goods and services by 52% by 2030** on an intensity basis per unit gross profit relative to a 2022 baseline.<sup>1</sup> Purchased goods and services (category 1 of our Scope 3 emissions) includes all emissions from the raw materials and processing that go into manufacturing our products.

## OUR APPROACH

For our owned and operated retail stores, manufacturing and distribution facilities and offices, we encourage our teams to continue to identify and implement energy-efficiency and renewable electricity opportunities. In support of this, in 2025 we started to develop our Sustainable Building Guidance to provide consistent direction for internal partners across our global facilities. This guidance is aligned with our Scope 1 and 2 emissions reduction goals and built on best practices, some of which are already implemented across the portfolio. The guidance highlights the importance of energy-efficiency projects and encourages regular assessment of on-site renewable energy options, as well as the purchase of renewable power through local utilities and green power programs, in addition to other sustainability considerations.

We work with a global value chain of suppliers and partners to source raw materials, manufacture, and distribute our products. The vast majority (99%) of our greenhouse gas (GHG) emissions are Scope 3 and most of these come from raw-materials extraction, processing, and product manufacturing (around 87%). To reduce our product GHG footprint, we are focused on incorporating recycled materials into our products, including recycled plastics and aluminum. Replacing virgin materials with recycled alternatives significantly reduces the embodied carbon of our products decreasing our Scope 3 emissions and therefore total carbon footprint. Read more in the Product chapter on pages 25-27.

In addition to requesting the use of lower-carbon materials, we are also asking our suppliers to further reduce their manufacturing footprint. In 2025, we surveyed our top 55 suppliers on key sustainability measures, achieving a 100% response rate. Among respondents, 75% reported they had sustainability goals, including energy efficiency, renewable electricity, and waste management, while 93% reported they held certifications like GRS and ISO 9001. The survey also highlighted environmental efforts, with 38 suppliers reporting they are using renewable electricity and many reporting focusing on waste and water reduction. This is a significant improvement compared to 2024. In addition, 41 suppliers informed us they have an Environmental Management System in place.

We continue to engage with our suppliers on Our Responsible Journey and ask for their support in finding new sources of recycled materials, increasing their use of renewable energy, reducing their carbon footprint, and improving their performance in our Social Compliance Program.

We partner with experts to measure our emissions annually, prepared following the guidance in the Greenhouse Gas Protocol. We use primary, company-specific data for most analyses, to provide an accurate foundation for setting targets and measuring progress. For additional details, see [Data Appendix](#).

<sup>1</sup> 2022 represents the most recent year for which Scope 3 emissions data were available at the time we submitted our targets to SBTi for validation.

## PROGRESS

### Scope 1 and 2 Emissions

Electricity dominates our energy use: around 80% of energy use from our own operations comes from electricity. As such, one of our priorities is using 100% renewable electricity at our owned and operated facilities.<sup>1</sup> For the past three years we have used 100% renewable electricity at our owned and operated facilities.

In 2025, we achieved a reduction of 91% compared to our 2017 baseline; surpassing our previous goal of decreasing carbon emissions by 15% by 2025. This was achieved even with the addition of company-operated facilities.

We also continued to reduce the carbon intensity of our own operations by 47% compared to a 2023 baseline.<sup>2</sup> Our Scope 1 and 2 location-based emissions decreased from 23,842 MT in 2023 to 23,215 MT in 2025 due to a decrease in Scope 1 emissions. We have committed to maintaining zero Scope 2 market-based emissions and reducing our Scope 1 and Scope 2 location-based emissions by 42% by 2030 compared to a 2023 base.

To further our progress, we will continue to purchase renewable power, and undertake energy efficiency and decarbonization projects.

We also remain committed to advancing the installation and use of on-site solar arrays, building upon the recent on-site solar additions at our manufacturing site in Nashik, India, and at our distribution center in Vidalia, Georgia. Read more on page 42.

In 2025, our manufacturing plant in Szekszárd, Hungary, installed on-site solar. The site now features over 1,700 rooftop solar photovoltaic panels. The panels are expected to produce 530,000 kWhs annually.

The team at Szekszárd pursued the solar installation to both support our science-based climate targets and to contribute more broadly to regional GHG emission reduction targets.



Energy-efficiency projects at our facilities continue to be a priority. At our facilities we identify projects such as LED-lighting retrofits, heating, ventilation and air conditioning (HVAC) upgrades, and industrial process improvements that support Scope 1 and 2 GHG emission reductions.

For example, at our manufacturing site in Oudenaarde, Belgium, recent upgrades including the replacement of a gas boiler, the installation of new lighting controls, and adjustments to cooling molds and circulation pumps have resulted in a decrease in energy consumption in 2025 when compared to 2024 energy consumption.

Scope 1 and 2 Emissions	2025	2024	2023
Scope 1 (MT CO <sub>2</sub> e)	2,623	2,659	4,275
Scope 2 location-based (MT CO <sub>2</sub> e)	20,592	18,421	19,567
Scope 2 market-based (MT CO <sub>2</sub> e)	0	0	0

<sup>1</sup> We achieve this via on-site solar generation, green power programs, and purchasing of renewable energy certificates (RECs).

<sup>2</sup> This intensity reduction is based on 2023 and 2025 market-based emissions.

## CASE STUDY

### Climate Action in Vidalia, Georgia

As part of an expansion project at our TUMI distribution center in Vidalia, Georgia, we included the installation of 960 kW AC and 1267 kW DC capacity solar photovoltaic array.

The solar array went live in 2025 and covers most of the facility's electricity use. The integrated battery storage system that is connected with the solar array supports primarily during evening and peak demand loads.

Our team at Vidalia has also been diligent in coupling the solar installation with important energy efficiency opportunities to maximize the impact of the renewable energy installation and further reduce overall energy consumption. Other projects that have been completed as part of the expansion include LED light installations covering 60% of the facility along with motion sensors to reduce electricity use when a space is unoccupied.

Our team continuously evaluates the feasibility of additional energy and GHG reduction opportunities at the facility to bring us closer to our science-based target of reducing Scope 1 and Scope 2 GHG emissions by 42% by 2030 against a 2023 baseline.

### Scope 3 Emissions

In 2024, we committed to a science-based climate target of reducing our Scope 3 emissions on an intensity basis from purchased goods and services by 52% by 2030.<sup>1</sup>

We have already made progress in reducing our Scope 3 emissions. On an intensity basis, measured by gross profit, Scope 3 emissions decreased by 9% from a 2022 base year to 2024.<sup>2</sup> In absolute terms, our total absolute Scope 3 GHG emissions are 694,934 MT CO<sub>2</sub>e in 2024 compared to 570,651 MT CO<sub>2</sub>e in 2022.<sup>3</sup>



Purchased goods and services continue to account for the majority of our Scope 3 emissions, with fluctuations year over year due to evolving regional market demand and our focus on incorporating recycled materials into our products.

In 2025, we continued to collect supplier-specific data, for analyses measuring GHG impacts from virgin and recycled materials used in our products, as well as transportation impacts. By collecting this data we are able to better account for strategies implemented to reduce our Scope 3 emissions.

Scope 3 GHG	2024 <sup>4</sup>	2023	2022
<b>Scope 3 intensity per USD million gross profit (MT CO<sub>2</sub>e/gross profit)<sup>5</sup></b>	323	266	355
<b>Scope 3 absolute emissions (MT CO<sub>2</sub>e)</b>	694,934	580,272	570,651

<sup>1</sup> The Scope 3 science-based target is measured against a 2022 base year. Our Scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimation.

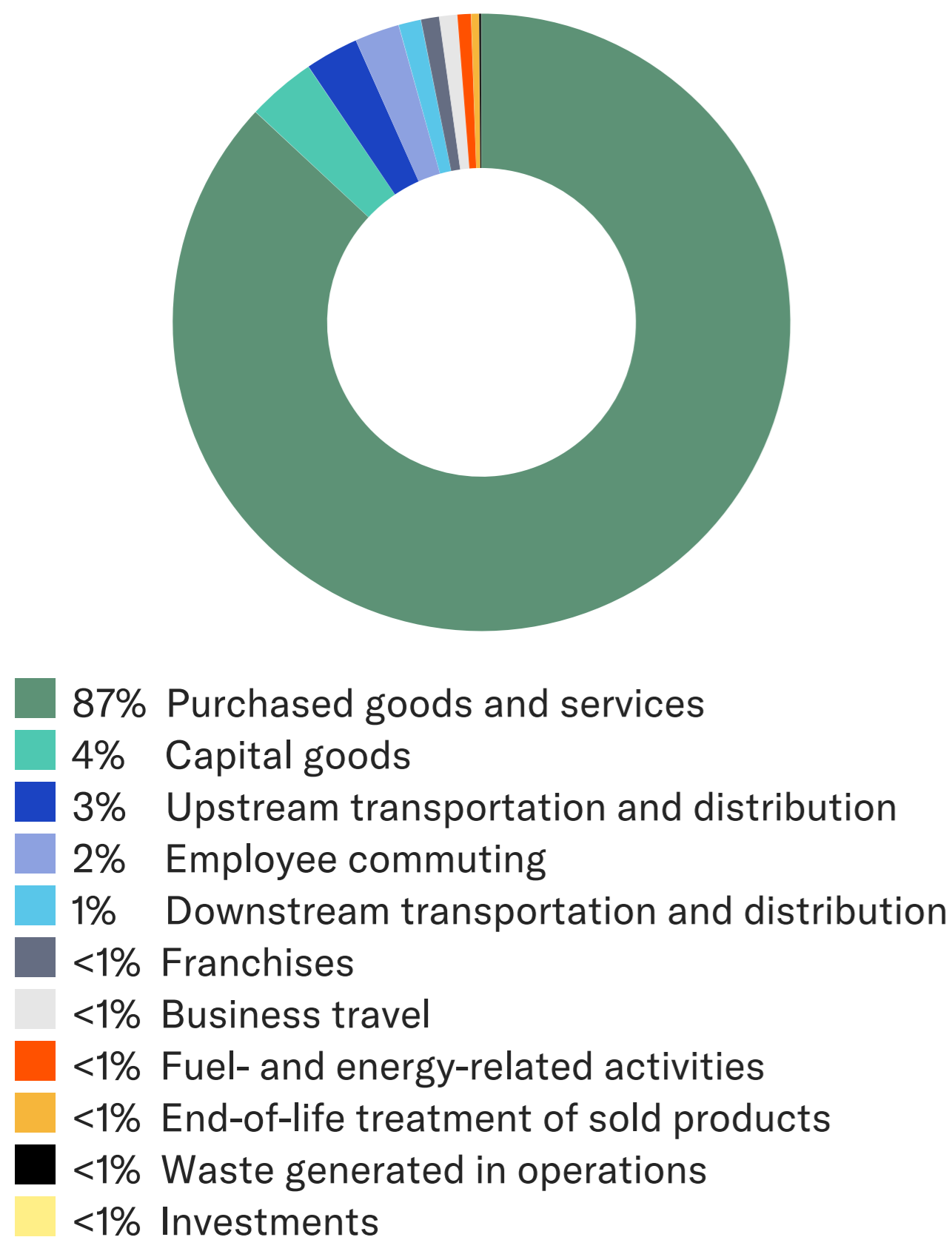
<sup>2</sup> The reported totals include emissions from indirect spend in the Goods and Services category.

<sup>3</sup> These results reflect some progress in integrating recycled materials into products in 2023. However, improvements in analytical methods are driving most of the normalized emission reductions within the goods and services and transportation categories. Separately, the reported totals include emissions from indirect spend in the Goods and Services category.

<sup>4</sup> Our Scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimation.

<sup>5</sup> The Scope 3 intensities reported in our 2024 ESG report, were numerically reported per USD thousand revenue.

### Scope 3 Emissions Per Category (2024)<sup>1</sup>



### Climate Risk Management and Adaptation

We regularly assess the risks that climate change poses to our business, including risks to both our physical assets and business model. In 2025, we conducted another in-depth scenario analysis to help inform our internal decision-making.

#### Purpose & Value

In general, impacts to a company from physical climate hazards and transition risks could result in a variety of impacts on the Company. For example, operational and supply chain delays, unexpected financial costs for response and recovery, safety and health risks to employees, and other impacts such as reputational, legal and compliance consequences. Exploring how climate impacts may affect our business under various scenarios is a useful tool for us. We use the information to help inform our approach on company preparedness and business continuity and to align with key regulations and frameworks.

In 2022, we performed our inaugural climate-related scenario analysis. The results were informative, and we took away lessons learned from the exercise. In 2025, we conducted a more robust, in-depth scenario analysis, using updated scenarios and models to assess potential climate-related risks and opportunities, across both physical and transition risks.

The physical risk analysis included a high-emissions 'business as usual' scenario (SSP5-8.5) associated with exceeding 4°C by 2100, as well as a moderate warming SSP2-4.5 scenario where global temperatures rise to approximately 3°C by 2100. The transition risk and opportunity analysis included a scenario consistent with the Paris Agreement's 1.5°C target as well as a Network for Greening the Financial System (NGFS) Fragmented World, and NGFS Delayed Transition scenario, to capture a range of plausible futures representing both orderly and disorderly transitions.

#### Scenario Analyses

In these scenario analyses, we focused on assessing acute and chronic physical risks of climate change, such as extreme heat, flooding, sea-level rise, and wildfire, as well as transition risks and opportunities associated with shifting to a low-carbon economy, such as changes in regulation, technologies, energy prices and market demand. The time horizons used in the analysis were structured to meet evolving regulatory expectations with the short-term identified as the current financial reporting period, the medium-term centered at 2030, and the long-term centered at 2050.

<sup>1</sup> Fuel- and energy-related activities are not included in Scope 1 or Scope 2.

### Physical Risk & Opportunities

For the physical risk scenario analysis, the analysis encompassed 100 assets, reflecting Samsonite Group key assets as well as critical supply chain asset locations. The type of assets evaluated included a global mix of manufacturing sites, distribution centers and warehouses, offices, and retail stores across our brands. Overall, the analysis found that by 2030 under a high warming scenario (SSP5-8.5), heat waves and heat stress; pluvial flooding (flooding from heavy rainfall); and tropical cyclones pose the greatest risk to our operations and supply chain, in comparison to other types of climate hazards evaluated. While certain sites have encountered some of these hazards, their impact on the Company has remained minimal. For example, in response to heat waves, existing strategies have been implemented to mitigate impacts, including scheduling assembly shifts earlier in the day to take advantage of cooler temperatures and introducing adiabatic coolers into work areas.

We are discussing and integrating the results of the physical risk assessment into our broader business operations and planning processes. For example, in addition to measures already in place at sites we are considering various resilience measures that can help reduce our vulnerability to these risks. We are engaging with our insurance and facility teams across the globe to understand facility-level preparedness and explore opportunities to enhance resilience.



In 2025, we continued to take steps to reduce our exposure to climate risk through improvements to our physical infrastructure at key facilities and continued investment in energy efficiencies and renewable power to hedge against increases in energy costs. For instance, in our Vidalia, Georgia, TUMI distribution center, a 1.1 MW solar photovoltaic array was brought online in mid-2025 that is coupled with a battery backup to provide emergency power in the event of a power outage. Read more on page 42.

### Transition Risk & Opportunities

The transition risk scenario analysis assessed an array of risks, including increased pricing of GHG emissions, mandates on and regulation of existing products and services, enhanced emissions or climate reporting behavior and transitioning to lower-emissions technology.

Overall, the transition risk analysis found we face very low to moderate transition risks. The most notable transition risk for the business lies in the rising operating costs driven by the global shift toward a low-carbon economy. Intensified carbon pricing has the potential to accelerate the phase out of fossil fuels and expansion of renewable energy capacity. These are most pronounced in the short-to medium-term under a net zero scenario. To address this risk, we are continuing our efforts to focus on GHG emission reductions through purchasing renewable energy, continued focus on energy efficiency projects across our asset portfolio (read more on page 41), and working with our suppliers to help reduce their emissions (our Scope 3 emissions).

Conversely, transition opportunities were identified as very-low to very-high, increasing over time across all scenarios. The greatest opportunity falls in the Products and Services category associated with our Scope 3 emissions and builds upon our expertise in creating low-impact product models that emphasize durability. Read more on page 23. Our focus on providing more sustainable and lower-carbon products (see case studies on pages 28 and 29), including products made with recycled or other more sustainable materials, that are consistently durable, repairable and recyclable, reduce our risk and take advantage of these transition opportunities. The second greatest opportunity is the integration of lower-emissions sources of energy, allowing us to reduce exposure to future carbon taxes and energy price fluctuations. Both strategies are underway and are central to our adaptation planning around transition risks.

# RESPONSIBLE RESOURCE USE

## OUR APPROACH

To help reduce our environmental footprint, we work to continuously identify and implement strategies to optimize resource use across our operations – from production facilities and distribution centers to offices and retail stores.

## PROGRESS

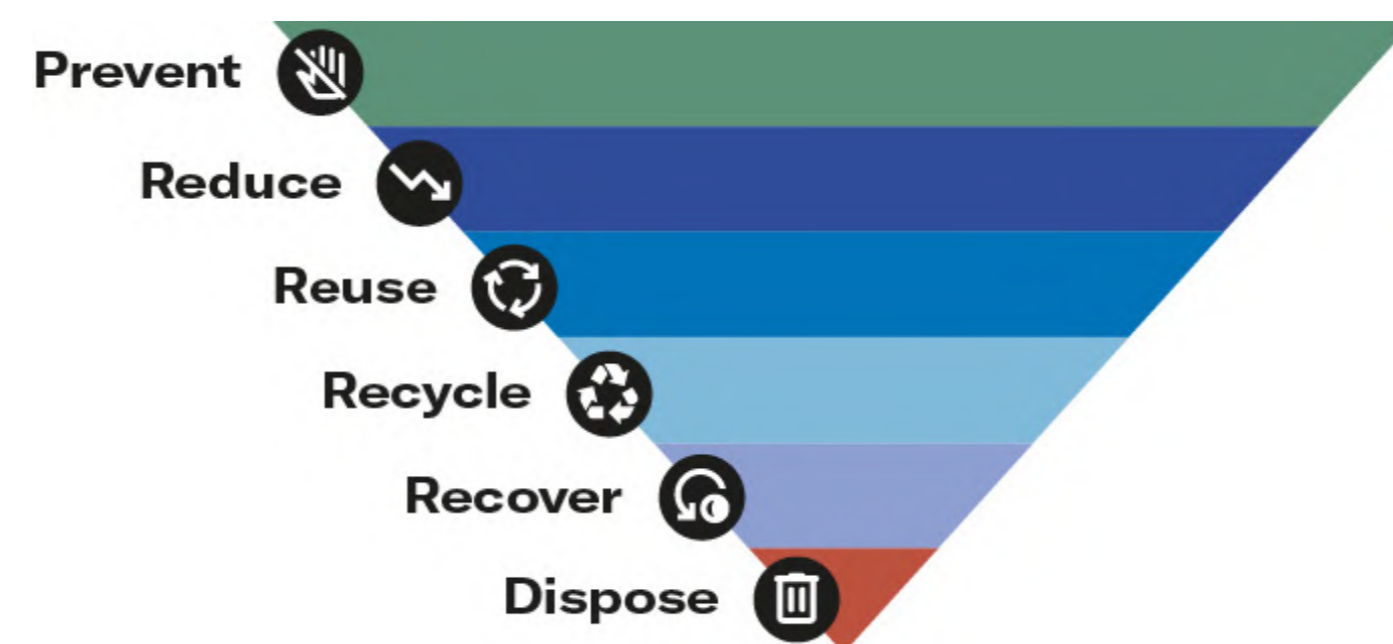
### Material Use

Most of our products are made with different types of plastics such as polycarbonate, polypropylene, PET, nylon or ABS. We also use aluminum, steel and small amounts of leather. We continue to focus on incorporating recycled materials in our products, including use of recycled plastics across our collections, including recycled PET, nylon, polycarbonate and polypropylene. We have also started to incorporate recycled aluminum in our products. Our efforts to incorporate recycled materials into our products is aligned with our Sustainable Materials Guidance that define global requirements for key materials, including plastics, leather and mined materials, to minimize environmental impact. For more information on our materials, please see the [Nature section](#) in this chapter and our [Product chapter](#).

## Packaging and Collateral

Our sustainable packaging principles, defined in 2024 and developed in alignment with the globally-recognized waste hierarchy (see graphic below), aim to minimize packaging waste and reduce the environmental impacts from our packaging. Our first principle is to minimize material use by eliminating unnecessary packaging, where possible, and reduce packaging weight. Our second focuses on prioritizing reusable packaging, where feasible, and using packaging that can be recycled at the end of its life. Our third principle is to prioritize the use of more sustainable materials by reducing virgin material consumption and maximizing the use of recycled and sustainably sourced content. These principles supported global consistency and built on existing efforts. For example, our manufacturing site in Hungary has implemented at least 90% recycled materials for finished goods packaging.

### The waste hierarchy



In 2025, we introduced our comprehensive Sustainable Packaging Guidance to support our teams to make sustainable choices when designing and selecting packaging, and when engaging packaging suppliers to align decisions with our sustainable packaging principles and overall sustainability strategy. This guidance builds on our 2024 packaging principles and serves as the basis for the implementation of our sustainable packaging strategy. As part of the guidance, the five most common packaging materials were mapped with an array of potential solutions to address their related sustainability challenges. To support implementation, key stakeholders were engaged to increase familiarity with the guidance and identify potential opportunities for near-term implementation. In addition to launching the Sustainable Packaging Guidance, we continued to enhance and standardize our global packaging data. Improved global packaging data supports strategic decision-making across our supply chain, while also enabling better reporting for Extended Producer Responsibility (EPR) requirements.

To further expand the use of our Sustainable Packaging Guidance, in 2026 we will continue to work with key stakeholders to understand challenges and opportunities identified while engaging with packaging suppliers. We will also continue to evolve our packaging data processes to better capture progress.

## Minimizing Operational Waste

All our facilities are expected to minimize waste and water usage. We monitor hazardous and non-hazardous waste at each of our sites and distribution centers, and report on our waste generation and disposal in compliance with local laws. Both our Sustainable Building Guidance and Sustainable Packaging Guidance use the waste hierarchy, emphasizing waste prevention from the start and the importance of waste diversion and material recovery. In 2025, we generated 2,689 MT of non-hazardous waste and 15 MT of hazardous waste, an increase over 2024. Out of 2,689 MT of total non-hazardous waste, 81% was reused, recycled, or otherwise recovered; the remaining 19% was disposed of through landfill, incineration, or other disposal practices.



## Water

Our operations and manufacturing processes are not water-intensive, and we continue to look for ways to reduce water use in our facilities. Our manufacturing site in Oudenaarde, Belgium and distribution centers in Jacksonville, Florida, Vidalia, Georgia, and Tultitlán, Mexico, are equipped with low-flow, water saving fixtures in kitchens and restrooms, as are many of our offices and company-operated retail stores globally. In 2024, our manufacturing center in Nashik, India opened a 120 KL sewage treatment plant to recycle domestic wastewater. As a result of the plant, in 2025, approximately 35% of the treated water from the sewage treatment plant was used for flushing and gardening. Last year, manufacturing facilities consumed 82,910 cubic meters of water, 9% less than in 2024.

## CASE STUDY

### First Samsonite LEED Gold-certified store in South-East Asia

We are proud that our Samsonite flagship store in Singapore's ION Orchard mall earned LEED Gold® this year – our very first Samsonite retail store in Singapore and South-East Asia to achieve certification under LEED v4.1 ID+C: Retail. LEED is a globally recognized standard that signifies a building has met high performance benchmarks in energy efficiency, water conservation, sustainable materials, and overall environmental design. Reflecting the hard work and dedication of our local teams, achieving this milestone took over a year of effort. In creating our flagship, teams wanted to establish a space that showcased the brand and its collections in line with our values of innovation, heritage, and sustainability. Samsonite now has both EDGE- and LEED-certified stores in Singapore. Green building certifications like these are encouraged as part of the Sustainable Building Guidance that we started to develop this year.



# NATURE

## OUR APPROACH

We recognize that society is dependent on nature, and that as a responsible business, we aim to mitigate our impact and play our part to conserve natural resources.

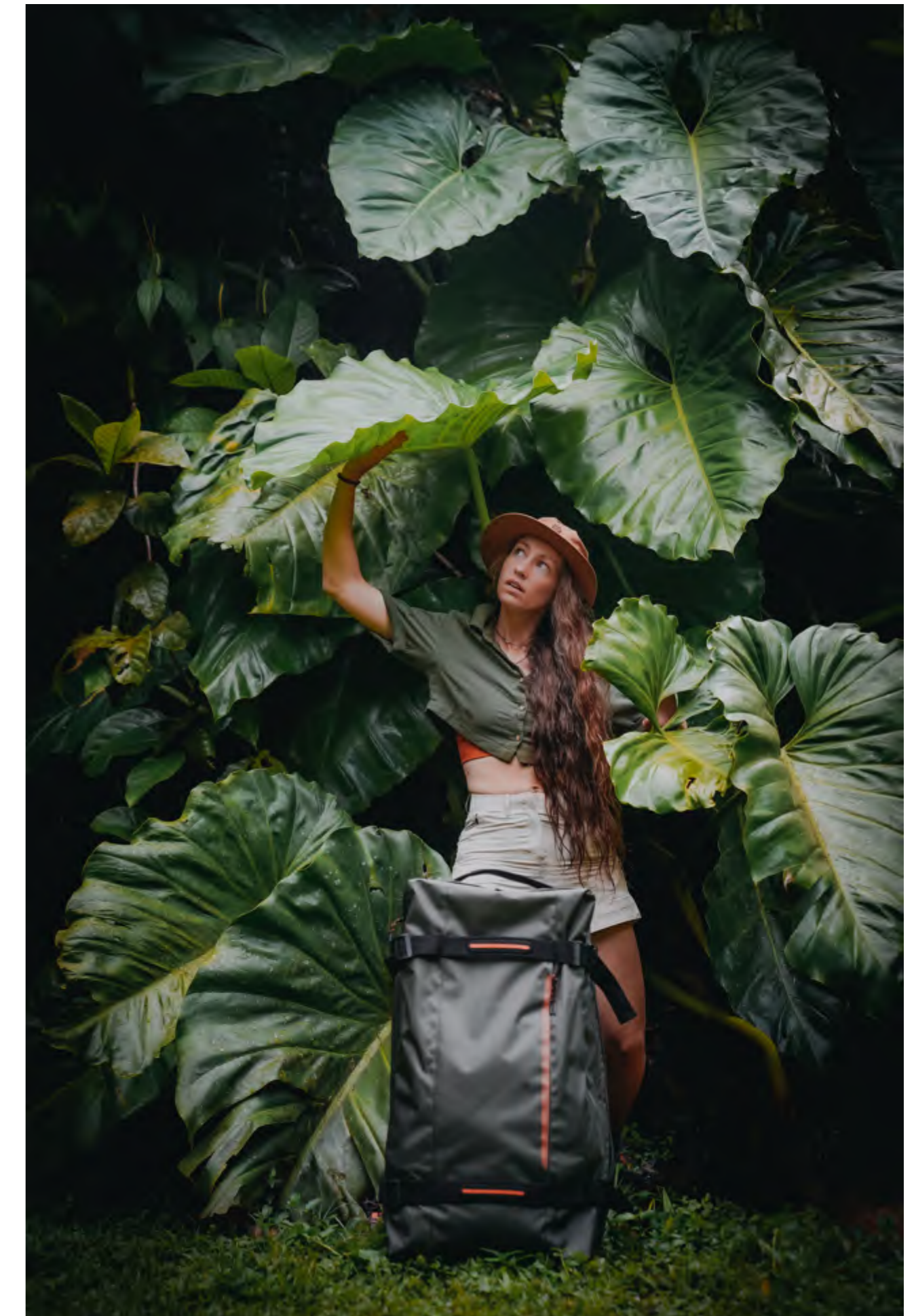
Our business impacts on nature derive mostly from our upstream supply chain, including from the materials we use, which include various types of plastics, aluminum, steel and limited amounts of leather. Read more about Material Use on page 25. We have been reviewing our approach to responsible resource use and management and in 2024 completed our first nature assessment. This lays the foundation for integrating nature into our ongoing sustainability work, enabling efforts that aim to benefit both climate and nature.

We recognize that there are unique risks associated with leather, including a potential connection to deforestation. We use leather for selected bags, accessories such as key chains or wallets, and some trims including luggage tags and handles. We estimate that less than 5% of our procurement spend is on products that are predominantly made from leather, with TUMI representing the largest share. TUMI encourages our supply chain teams, as well as our third-party vendors, to focus their purchasing from tanneries that are Leather Working Group (LWG)-certified and have achieved Gold rating with that organization.

During 2025, we have mapped all our leather suppliers and their tanneries for all brands. As we onboard new tanneries, we actively encourage them to pursue LWG certification and support them to achieve a Gold rating. We have defined our preferred approach to leather sourcing within our Sustainable Materials Guidance, as part of our Product Sustainability Framework.

The Leather Working Group is a global multi-stakeholder community committed to building a sustainable future with responsible leather: a not-for-profit that drives best practices and positive social and environmental change for responsible leather production.

Read more about our efforts to minimize our use of packaging and avoid materials waste on page 45 and throughout the [Product chapter](#).



## PROGRESS

### Supply Chain Assessment

Following high-level assessments of our upstream supply chains and directly owned sites in the past years, in 2025 we focused our assessment on understanding the impacts of our value chain. The assessment highlighted that our biggest impacts come from the raw materials used in our products. We address this through the requirements outlined in our new Sustainable Materials Guidelines and Sustainable Packaging Guidance – particularly for natural materials such as paper, wood and leather. The importance of greater visibility into our supply chain was also emphasized, so we will undertake a detailed supply chain mapping exercise in 2026 to enable us to evaluate more specific risks and impacts across our supply chain. Building on the nature assessment, we also calculated the water impact of our directly owned sites, to identify which are in areas of water stress to better understand how we can improve resilience. Our India site was identified as most at risk: we have implemented key water-saving initiatives including installing a sewage treatment plant to recycle and repurpose domestic wastewater. This treated water is used in part for watering the grounds at the factory site. In 2026, we will explore water use throughout our supply chain as part of our supplier mapping exercise.



## PLANET: NEXT STEPS

- **Renewable electricity:** Maintain 100% renewable electricity<sup>1</sup> for our owned and operated facilities and continue to identify additional opportunities to install and expand on-site solar where feasible.
- **Energy efficiency:** Work with our manufacturing sites and distribution centers to identify and implement energy-efficiency projects.
- **Recycled materials:** Work with our Product Teams and suppliers to further scale use of recycled materials and material substitutions, as outlined in our Scope 3 roadmap.
- **Global Social Compliance Program:** Begin expanding environmental requirements for suppliers in our Global Social Compliance Program.
- **Sustainable Packaging Guidance:** Continue to roll out our Sustainable Packaging Guidance.
- **Sustainable Building Guidance:** Finalize our Sustainable Building Guidance and start to roll out to teams globally.

<sup>1</sup> Through a combination of on-site solar generation, participation in green power programs and purchasing of renewable energy certificates (RECs).



# PEOPLE

How we are striving to ensure that Samsonite is a welcoming place

- 50** Goals & 2025 Progress
- 51** Our Approach
- 53** Empowering Our Workforce: Training & Development
- 57** Culture & Inclusion
- 59** Corporate Giving
- 60** Health & Safety
- 61** Human Rights & Social Compliance
- 67** People: Next Steps

# GOALS & 2025 PROGRESS

Our people are at the heart of our success, driving our performance and shaping our culture. We offer opportunities like leadership training, skills development, and performance management tools to all employees – as well as upholding strong social compliance practices to respect human rights. This is all in service to our commitment to helping our employees reach their full potential.

## 1

### PROFESSIONAL DEVELOPMENT

#### Goal

**We will ensure that all employees have access to professional development opportunities by 2025.**

#### 2025 Progress

- We met this goal early in 2024. In 2025, Samsonite again provided access to development opportunities for all employees, combining learning, skill-building, and engagement initiatives to foster growth, productivity, and respect across employees and teams.

## 2

### SOCIAL COMPLIANCE & HUMAN RIGHTS

#### Goal

**We seek to expand our existing Social Compliance Program to identify, mitigate and remediate possible human rights impacts of the business.**

#### 2025 Progress

- We remain committed to human rights and have strengthened our overall Human Rights Due Diligence across our value chain which helps us prioritize our actions.
- We are developing our UN Guiding Principles aligned Human Rights Due Diligence process for our full value chain and have expanded our global Social Compliance program.

## 3

### GENDER BALANCE

#### Goal

**By 2030, we will achieve gender balance by ensuring that women represent at least 45% of the members of our Management Team at director level and above. We will also seek to maintain gender balance across our entire workforce.**

#### 2025 Progress

- Women represent 52% of our workforce. The share of women at director level and above is 37%.
- 93% of our teams hold a positive view of our Culture and Inclusion efforts.<sup>1</sup>

<sup>1</sup> From our latest Culture and Inclusion survey in 2024.

# OUR APPROACH

**As a global company, our culture comprises many nationalities and backgrounds: we are inherently diverse. We employ approximately 11,500 full-time equivalent employees in more than 40 countries. We strive to make sure that Samsonite Group is a welcoming place and that we create a workplace environment and business culture that helps our teams grow and thrive together.**

**The Golden Rule – "Do unto others as you would have them do unto you" – influences everything we do, inspiring our relationships across the organization, reminding us that differences should be embraced and respected. This guiding principle empowers everyone to bring their authentic selves and unique qualities to work every day, as we know that this will help each of us – and our business – to succeed.**

Our Human Resources teams manage recruitment, training and development initiatives, and employee relations on a regional level, working to create an empowering environment for every member of our workforce, wherever they are and whatever their role. These regional teams are supported by our global Human Resources function, including our Global Head of Employee Experience, so that all employees continue to have access to development opportunities, recognition and reward programs, and communities and networks that will help them grow in their career.

We believe we have a responsibility to our direct employees and to those across our entire value chain: from retail, manufacturing and distribution to the people who help create products in our supply chain and in the wider communities where we operate. We source our finished goods from 206 suppliers in 19 countries. Our Ethical Charter outlines our commitment to ethical business practices, requiring suppliers to meet standards based on international human rights, fair labor, decent working conditions and sustainability guidelines. Our Global Social Compliance Team continues to implement our Global Social Compliance Program which includes regular supplier audits to ensure awareness, compliance and any remediation if needed.

## Material topics covered in this chapter

Culture & inclusion

Working conditions and human rights

# LIFE AT SAMSONITE GROUP

## Distribution at Vidalia, Jacksonville & Stratford

Across distribution centers, we are focusing on ensuring consistency around the implementation of our global processes and then going above and beyond to support the wellbeing of our employees: in Vidalia, Georgia we host employee appreciation events such as a summer picnic, Thanksgiving luncheon and summer popsicle and ice-cream socials. In Jacksonville, Florida we offer family days, cultural potlucks and special employee recognition days. In Stratford, Ontario we facilitate small touches like bagel breakfasts and pizza lunches, and encourage our employees to finish their shift early, where possible, to show our appreciation.



## Manufacturing in Nashik

At Samsonite's manufacturing facility in Nashik, India, more than 85% of the 1,900-strong workforce comes from the immediate community, including more than 500 women. As part of leadership's commitment to creating a safe and efficient workplace which values its people and local environment, the Company provides free transport to all employees and invests in a range of initiatives to conserve resources: 24% of the site's energy needs are met by renewable electricity generated from an 1950 kW solar panel array installed across the facility's rooftops. The facility also harvests over 2.9 million liters of rainwater each year for use in its operations, and since opening in 1996, has planted and nurtured more than one million trees on its premises and throughout the Nashik area – an effort recognized with the Maharashtra government's Tree Friend award.



## TUMI Corporate in New York & New Jersey

The Golden Rule continues to guide how we nurture our workplace culture at TUMI, and over the past year we have focused on turning employee feedback into action. Following the 2024 Employee Culture and Inclusion Survey, key themes – innovation, teaming, recognition, talent development, and wellness – have guided our progress. We have modernized our recruiting platforms, launched a new global careers site, and enhanced our SharePoint hub, TUMI Express. Recognition of outstanding colleagues has been elevated through a new peer program along with career milestone awards and work anniversary celebrations. The success of our 2025 Mentorship Program ensures its continuation in 2026 to support even more professional development opportunities.



# EMPOWERING OUR WORKFORCE: TRAINING & DEVELOPMENT

## OUR GOAL

**In 2025, we provided access to development opportunities for all employees, combining learning, skill-building, and engagement initiatives to foster productivity, growth, and respect across employees and teams.**



## OUR APPROACH

Our Development Program reflects our commitment to employee growth and wellbeing across every stage of their journey, from onboarding and skills development to performance management, leadership growth, and fostering an inclusive and respectful workplace. We ensure accessibility through globally connected and regionally devised initiatives that leverage facilitators, multilingual support, and technology to expand delivery and impact.

## PROGRESS

Our 2025 efforts continued to enhance the accessibility and impact of development opportunities for employees wherever they work. Our initiatives centered on upskilling employees and teams to strengthen capability, connection, and understanding of how each role contributes to achieving our 2030 vision. While we met our target in 2024, we have since been focused on enhancing the depth and quality of training we offer employees. 2025 saw significant investment in training and development across the business, including upskilling teams to help them understand how their role contributes towards meeting our 2030 vision.

## CASE STUDY

### Supporting Colleagues in Retail

We deliver role-based sustainability training for our Retail teams to build practical knowledge and confidence for everyday customer interactions. The program is tailored to the store environment and focuses on product-linked learning and short skill-building exercises, such as crafting a 15-second sustainability pitch. The training strengthens understanding of topics like durability, recycled materials and repairability, enabling associates to address common customer questions with confidence. By linking sustainability to quality and durability, we empower teams to integrate sustainability into authentic brand storytelling.

**“The content was easy to absorb and gave me the confidence to speak to our sustainability benefits clearly and naturally.”** Mel Zapatero, Assistant Store Manager, TUMI, New York

**“Sustainability is very important to the majority of our customers. The training was helpful as it explained sustainability in stages, which helps me explain to the customer how parts can be easily sourced and replaced.”** Sue Finazzo, Sales Advisor, Samsonite, Essex, UK

**“I feel confident speaking about our sustainability as part of the value for money when investing in our luggage.”** Bernadette White, Keyholder, Samsonite, York, UK

## Further Engaging Employees in Our Responsible Journey

Keeping our employees engaged, informed and inspired about the progress of Our Responsible Journey is an essential part of sustaining momentum and turning strategy into action. Supporting employees across all parts of the business to help them understand how sustainability connects to their role enriches both their personal growth and on-the-job development.

We have a variety of ways we bring employees up to date – for example by including sustainability updates into our regional and global Town Hall meetings, brand meetings, and our global quarterly employee newsletter, The Explorer, regional employee newsletters and also through training and onboarding processes for new hires. We also continue to publish an annual Sustainability Highlights Report.

In 2025, we expanded these efforts by updating our careers sites with new brand-level sustainability messaging for prospective hires. We also launched a new Samsonite Group Sustainability SharePoint site where we share key resources, events and opportunities to be involved in Our Responsible Journey and created a short video to highlight the Company's sustainability commitment and progress.

Engagement with employees is a two-way process: we communicate openly about our sustainability priorities and performance while creating meaningful opportunities for them to share feedback and ideas. The introduction of our new Sustainability Speaker Series, which has been highly popular, is a good example of this. These sessions bring internal subject matter experts to share behind-the-scenes insights through live webinars and in-person Q&As. For example in June, with over 650 employees in attendance, our VP, Research, Innovation & Development for Europe highlighted the journey behind bringing our new Samsonite Essens and Proxis Circular limited edition suitcases to market.

**Talking Sustainability with Confidence**

Sustainability Speaker Series

**Essens Circular and Proxis Circular: Pushing the Boundaries of Sustainable Luggage**

Pauline Koslowski, VP Research, Innovation & Development, in conversation with Marina Dirks, VP, Global Head of Sustainability

This event will happen in June. Details to follow!

Samsonite Group  
Samsonite Group S.A.  
Stock Code: 190

**OUR RESPONSIBLE JOURNEY**

**2024**  
Highlights Report

# TRAINING & DEVELOPMENT

We offer opportunities like leadership training, skills development, and performance management tools to all employees – in line with our commitment to help all employees reach their full potential. In 2025, training included:

- **Code of Conduct:** see our [Code of Conduct](#) for details of our expected business behaviors and ethical standards to which all employees must adhere. The Code of Conduct is distributed to global employees annually, and employees are required to acknowledge receipt and certify compliance.
- **Sustainability-specific training:** for example, training to support our global retail associates to feel more confident and equipped to talk about the sustainability attributes of our products, and answer questions from our customers.
- **Anti-Harassment and Discrimination:** this annual campaign reinforces our commitment to a safe, respectful, and inclusive workplace for all employees.
- **Other global training topics:** for example, on strengthening leadership, communication, and performance management skills, including goal setting, effective feedback, and leading diverse, multigenerational teams.

In 2025, we continued to act on employee feedback from our 2024 Culture and Inclusion Survey, expanding access to development and engagement initiatives that support growth, innovation, and wellbeing across teams.

We recognized International Women’s Day in March, reinforcing our commitment to gender balance, and World Mental Health Day in October, emphasizing our commitment to employee wellbeing and fostering a culture of care and respect.

We strengthened our recognition culture by formalizing programs such as Samsonite Superstars in Latin America, highlighting peer appreciation and celebration of achievement. To foster innovation and creativity, regions established initiatives such as the Idea Box in Europe, encouraging employees to share new ideas and solutions.

Our focus on development expanded through mentorship programs like those launched in North America and through an updated, more user-friendly performance management process designed to help employees set goals, track progress, and receive meaningful feedback.

We continue to foster a strong culture of communication and collaboration on topics such as empathy, adaptability, emotional intelligence, active listening, and providing feedback:

- **Cross-functional collaboration:** for example, on our Sustainable Packaging Guidance, where, in many cases, subject matter expert teams also provide input and feedback on the content.
- **Locally-tailored training:** for example, sign language training in our Mexico distribution center.
- **Enhancing supply chain capabilities:** our Global Social Compliance and Asia Quality Assurance teams received training on Good Manufacturing Practice (GMP) to strengthen their technical knowledge and enhance their ability to uphold quality and compliance standards across our own operations and those of supplier partners, as required by some of our wholesale customers.

## Cross-Generational Communication Training

Across all our workplaces and teams, multiple generations work side by side. This mix of ages, experiences, and perspectives is a real strength – but it also calls for awareness and skill in communication to prevent misunderstandings.

In Latin America, we delivered training focused on strengthening inter-generational communication and building authentic connections, while fostering a culture where everyone feels heard and respected.

### The program covered:

- Understanding the profile characteristics and communication styles of each generation – from Baby Boomers to Gen Z – while being mindful to avoid stereotypes.
- Practicing active listening and presence.
- Learning how to flex personal communication styles to better connect with colleagues.
- Sharing thoughtful feedback and personal stories.
- Staying open to learning from those older or younger than ourselves.
- Actively supporting an inclusive workplace where everyone feels encouraged to bring their whole self to work.

We believe that when we take the time to understand one another, listen actively, and adapt with empathy, we create stronger teamwork, better results, and a workplace where everyone can thrive.



# CULTURE & INCLUSION

## OUR GOAL

**By 2030, we will achieve gender balance by ensuring that women represent at least 45% of the members of our Management Team at director level and above. We will also seek to maintain gender balance across our entire workforce.**



## OUR APPROACH

Across our regions, we empower teams to identify and drive forward their own local ambitions and actions and set their own Key Behavior Indicators (KBIs) and Key Performance Indicators (KPIs) for Culture, Inclusion & Engagement. For example, our Regional Culture & Inclusion Committees promote attendance with relevant inclusion-focused training, implement strategies tailored to local insights and feedback, and monitor regional progress towards global goals. They hold Culture & Inclusion events throughout the year to celebrate our diverse workforce and promote a sense of belonging. In addition, they put in place tailored local programs to support employee wellbeing and promote a healthy environment – recognizing that wellbeing is the foundation of an engaged, motivated and high-performing workforce. These teams report quarterly to our Global Culture & Inclusion Committee to share progress and request support.

As a global organization, we understand that culture and inclusion are experienced differently across geographies and communities. Our bi-annual Culture & Inclusion Survey provides valuable insights into how our global teams experience this at Samsonite Group. Our last Survey, conducted in 2024 with over 8,000 employee responses, surfaced that 93% of respondents felt positive about diversity and inclusion at Samsonite Group. We will conduct our next global Culture & Inclusion Survey in 2026.

## PROGRESS

Throughout the year our Human Resources teams worked with colleagues to raise awareness, improve practices, learn from exemplars and progress towards our 2030 gender balance goal. At the end of 2025, the share of women at the director level and above was 37%, largely consistent with 2024. Women represent 52% of our workforce.

Building on the success of our 2024 APAC employee mentorship program, which aimed to foster cross-cultural awareness, respect and collaboration between teams, other regions launched their own mentorship initiatives in 2025. Insights from the APAC pilot demonstrated that mentorship has the potential to help employees grow and learn personally and professionally from each other. Colleagues provide guidance, offer career support, share knowledge and bring fresh perspectives to help strengthen skills and foster stronger relationships within and across teams. For example, TUMI in North America kicked off their first mentorship program, connecting 11 pairs of colleagues for six months across retail stores, home offices and senior leadership. The initiative fostered cross-functional collaborations, career development and leadership growth.

## CASE STUDY

### Strengthening Wellbeing Through Global Mental Health Initiatives

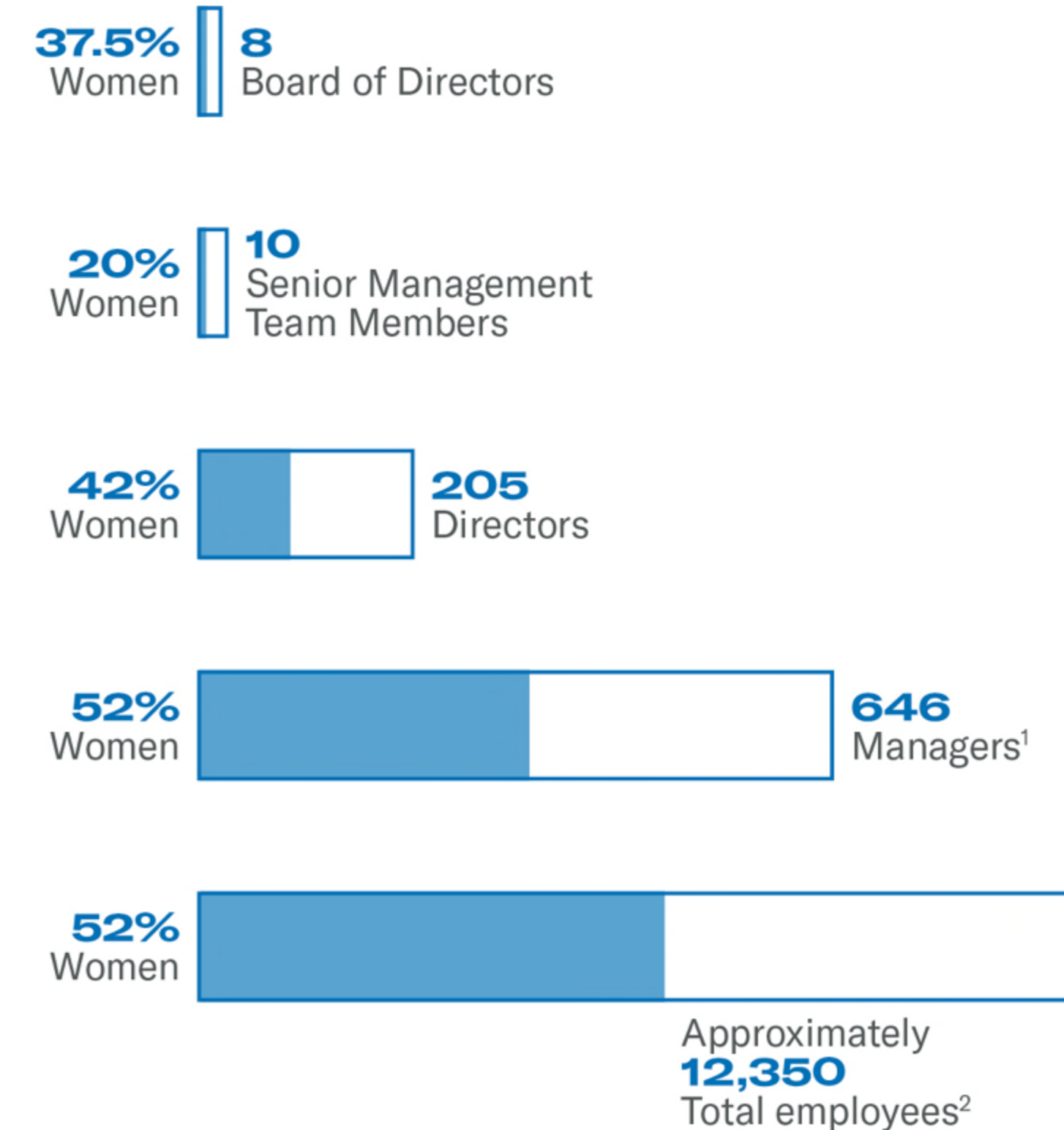
Insights from our global 2024 Culture & Inclusion Survey underscored wellness as essential to a thriving culture. In response, we marked our first worldwide celebration of World Mental Health Day in October 2025, with regions promoting awareness, healthy habits, open dialogue and access to support, all while empowering employees to prioritize their mental health. Leadership messages, communications and webinars were open to all. In Europe, there was a keynote from Belgium’s first Wellbeing Director, and teams were invited to take part in a “5-Day Challenge to Improve Mental Health”, complemented by mindfulness sessions and Walk & Talk activities. In North America, a Selfie Challenge and local wellbeing moments encouraged everyday engagement, while TUMI reinforced access to confidential support through an Employee Assistance Program (EAP) information session and provided employees with chair massages for Wellness Day.

Latin America extended the initiative throughout October with wellbeing tips, EAP promotions, and a Wellbeing Week offering art therapy, massages, and active breaks. Meanwhile, APAC launched their region-wide EAP, further expanding access to confidential mental health resources and support across the business. Together, these initiatives reinforced our commitment to fostering a culture of care – encouraging employees worldwide to prioritize their mental health.



### Gender Balance Across The Business<sup>1,2</sup> As of December 31, 2025

■ Percentage of women at each business level  
 □ Total number of employees at each level of the business  
 ← This chart is not to scale →



<sup>1</sup> Managers do not include store managers.

<sup>2</sup> Represents actual employee count versus 11,500 FTEs.

# CORPORATE GIVING

## OUR APPROACH

**As part of our new strategic approach, we tailored our corporate giving focus for our core brands – Samsonite, TUMI and American Tourister – in line with their respective global sustainability positioning, and our sustainability strategy. Our brand teams are empowered to choose to support not-for-profit partners whose missions align with these themes through three main activities: donating funds, in-kind product donations and employee volunteering.**

While we have refined our overall giving approach, our brands continue to maintain select legacy relationships – such as TUMI North America’s support of St. Jude Children’s Research Hospital. This partnership remains deeply meaningful to our employees. We will continue to support these select local partners with donations, value in-kind and employee volunteering.

## PROGRESS

**TUMI**, guided by its brand positioning of ‘Protecting What Matters Most’, continued its membership with 1% for the Planet on a global scale. TUMI donates 1% of the sales from the 19 Degree collection in polycarbonate to partners whose work focuses on protecting rainforests and marine ecosystems. For more information on these partners, please see the adjacent case studies.

**Samsonite** and **American Tourister** began the process of identifying new global partners in 2025.



## TUMI CASE STUDIES

### Jocotoco Foundation

TUMI is proud to support Jocotoco Foundation through an unrestricted contribution – meaning the charity can use funds in a more agile way to support a variety of urgent conservation activities. Jocotoco’s efforts across the world in 2025 alone include:

- Saving 13,638 acres of tropical forests.
- Planting 73,862 tropical native plants, restoring 586 acres of wildlife habitat.
- Supporting park guards who defend rainforests at the frontline of conservation.

### Seatrees

Central to Seatrees’ work is conserving and restoring blue carbon: carbon stored in coastal and marine ecosystems including mangroves, kelp forests, seagrass meadows, coral reefs, and wetlands. These ecosystems can sequester carbon up to five to ten times more efficiently than terrestrial forests.

TUMI’s funds contribute to activities like restoring 6,250 square feet of seagrass in Spain, revitalizing 6,250 square feet of coastal watershed in Maui, and planting 250 coral fragments in Indonesia.

# HEALTH & SAFETY

## OUR APPROACH

It is vital for us to keep our employees safe across manufacturing, distribution, retail and regional offices. We follow set procedures to make sure we comply with relevant occupational health and safety laws and regulations wherever we operate. We focus our efforts on potential hazards like machinery and moving vehicles at our manufacturing and distribution sites, and have policies and processes to minimize these hazards.

## PROGRESS

In 2025, we experienced no known, material instances of non-compliance with relevant occupational health and safety laws and regulations, and no related significant regulatory actions or material litigation.

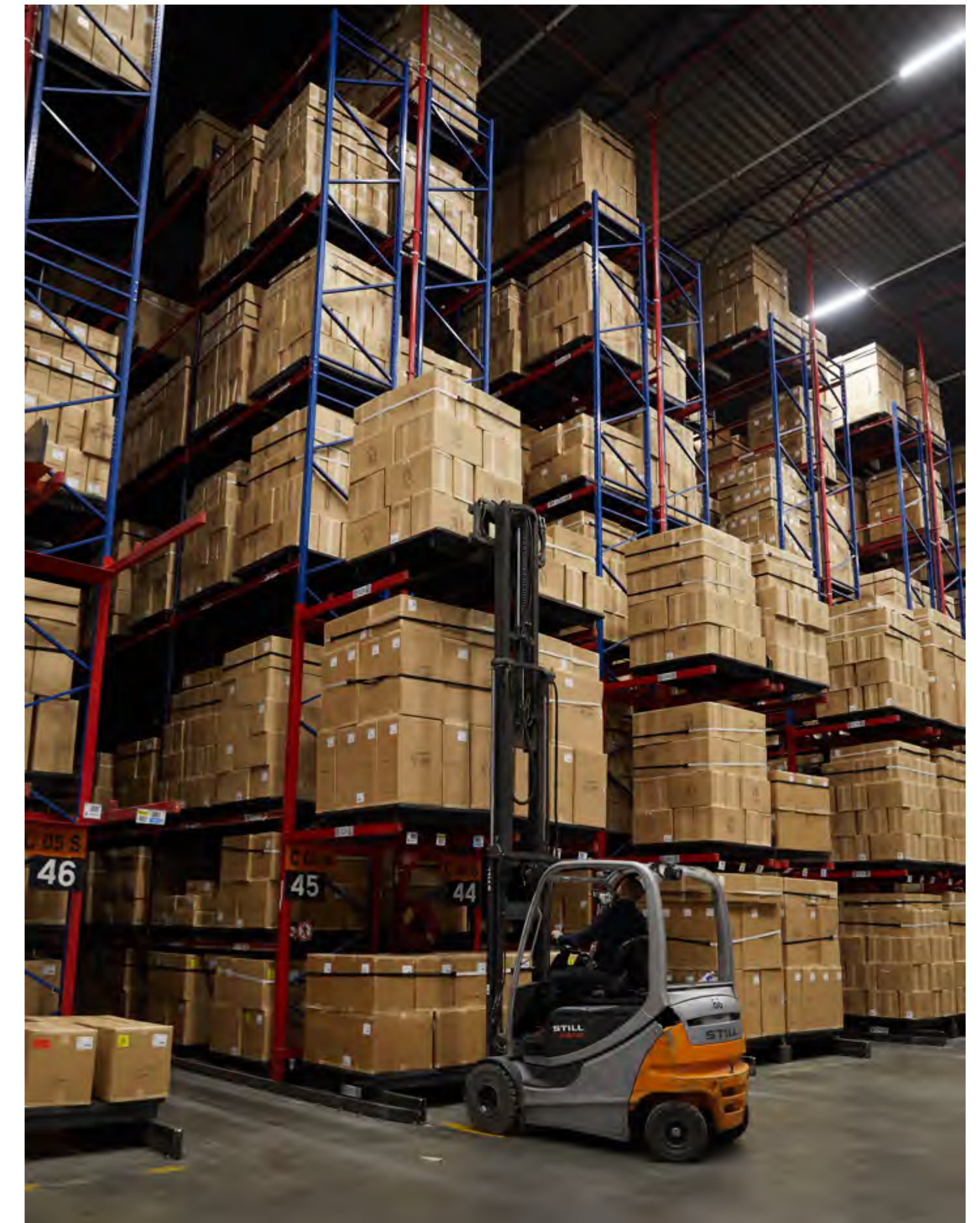
## Raising Safety Awareness

We have found that the best way to prevent accidents is through raising safety awareness, and all relevant employees receive basic safety training before they begin working with us. This includes understanding potential hazards and what to do in an emergency. Only specially trained and authorized employees are permitted to use machinery such as power tools, forklifts, and vacuum compressors. Our employees are also educated on protective equipment, such as earplugs, safety glasses and steel-toed shoes, and we provide all necessary personal protective equipment to them.

Most of our employees work in our company-operated retail stores where there are fewer health and safety risks than in manufacturing and distribution. Here, we seek to comply with all local laws, and provide training relevant to the retail environment (such as safe lifting techniques, dealing with shoplifters, and minimizing slips, trips and falls). Health and safety annual data is not currently centrally collated.

## Optimizing our Standardized Accident Response

Despite our best efforts, workplace accidents still occasionally happen. When they do occur, we have clear, standardized processes to guide our people in how to manage the situation. The injured person must receive first aid or medical attention as required and the accident must be officially reported. This means that we can investigate how it occurred and take action to prevent it from happening again.



# HUMAN RIGHTS & SOCIAL COMPLIANCE

## OUR GOAL

**We seek to expand our existing Social Compliance Program to identify, mitigate and remediate possible human rights impacts of the business.**



## OUR APPROACH

Our Global Social Compliance Team implements the Samsonite Global Social Compliance Program, with guidance and direction for the broader social compliance agenda provided by our CEO, supported by the Director, Global Supply Chain Sustainability and the VP, Global Head of Sustainability.

We buy from a large and complex network of suppliers from around the world and have procurement teams situated across different regions. Before we start working with a new supplier, we carry out comprehensive due diligence checks to ensure there are no serious labor issues, including on health and safety. We also regularly engage with and monitor our existing suppliers to ensure they continue to comply with our standards.

We do not tolerate illegal working conditions and human rights violations like child, forced or trafficked labor. Our employment policies are developed at regional and local levels to be able to comply fully with regulations and laws in each country.

## Human Rights and Due Diligence

Building on our Ethical Charter, in 2025, we continued to develop our due diligence process across our value chain in accordance with the UN Guiding Principles (UNGPs) for Business and Human Rights and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises – including updating our 2024 assessment of our salient human rights issues across the value chain to prioritize action.

Work began this year to strengthen our overall Human Rights Due Diligence process and, with the appointment of our new Director Global Supply Chain Sustainability (see page 66), we will continue to work with teams responsible for identifying, monitoring, evaluating and remediating any adverse human rights issues identified across our value chain. In early 2026, we began engagement across our regional Procurement and Human Resources teams to support them with understanding the human rights due diligence process, the actions we are taking across our value chain, and to ensure that all relevant internal stakeholders can fulfill their role.

## Ethical Charter

All finished goods and raw material and component suppliers that we contract with must agree to our Ethical Charter which sets out our commitment to fair and safe workplaces and draws on globally recognized conventions and frameworks including the UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, the European Convention on Human Rights, and key International Labor Organization conventions.

The Charter incorporates ten principles that we and our partners commit to respect, including prohibiting the use of child labor, ensuring working hours are reasonable, working conditions are safe and hygienic, and environmental impact is minimized as far as possible. All suppliers must meet or exceed our standards as a critical baseline, and we expect them to be engaged in a process of continuous improvement. We also expect our suppliers to cascade the requirements of our Ethical Charter down to their own suppliers. To read our Ethical Charter, [please see here](#).

## Global Social Compliance Program

All finished goods and some of our raw materials and components suppliers are enrolled onto Samsonite Group's Global Social Compliance Program – which we updated in 2024 – to support them in upholding and implementing the Charter principles through regular audits and monitoring. The audits are conducted either by us or through an accredited third-party. A tailored annual audit plan is developed, and suppliers receive one of three types of audits:

- **WRAP certification or equivalent third-party audit:** We encourage our finished goods and selected component/material suppliers to achieve certification through the Worldwide Responsible Accredited Production (WRAP) Program or other third-party audit reports or equivalent audit program such as the four-pillar Sedex Members Ethical Trade Audit (SMETA) and The Business Social Compliance Initiative (BSCI).

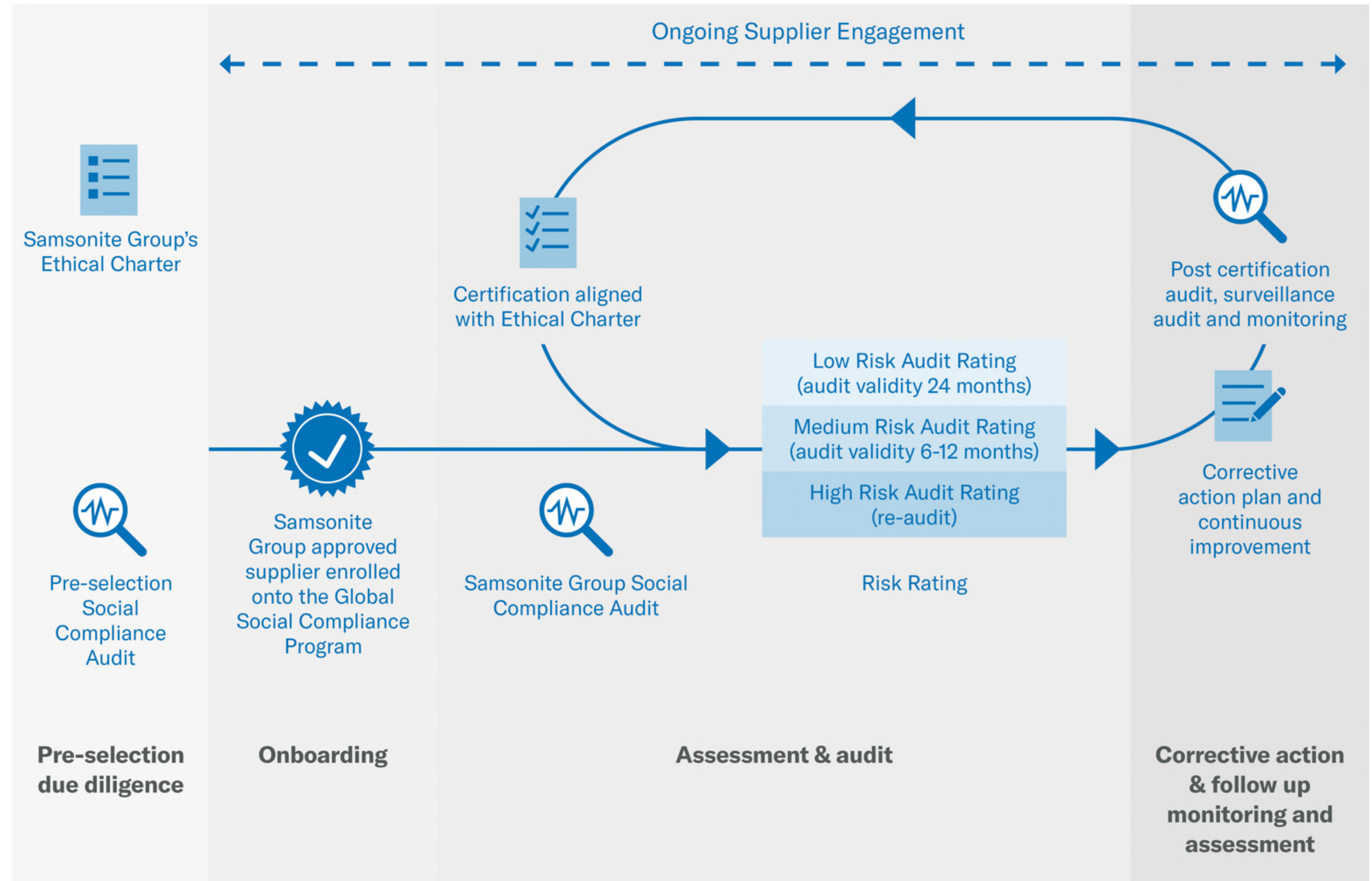
- **Social Compliance audit performed by accredited third-party auditors approved by Samsonite Group:** The Social Compliance Team provides guidance, documentation, training and audit requirements to third-party auditors, with audit methodology and documentation based on Samsonite Group Social Compliance Audit Guidelines and considering ISO 19011 – guidelines for auditing management systems. The performance of third-party auditors is reviewed for quality and accuracy of reports and monitored in shadow audits.
- **Social Compliance audit performed by Samsonite Group's internal Social Compliance Team:** Our Social Compliance Team, comprising seven associates, also performs audits based on the Samsonite Group Social Compliance audit guidelines and the same ISO 19011 Guidelines. Our teams are qualified as Lead Auditors of WRAP, or comparable Social Compliance certifications accredited to the Association of Professional Social Compliance Auditors (APSCA), and participate in these trainings once every two-three years. In order for teams to keep abreast of new regulations, they participate in training sessions to upskill them around current audit standards, local country laws and regulations in countries where we have our production operations.

An audit outcome is based on interviews, document verification and site inspection to derive a comprehensive profile of the factory’s compliance status. Consideration of whether to use a third-party or Samsonite Group internal team is based on general and risk considerations, including previous audit performance of the auditee, volume of anticipated purchases, and geographical, cultural, language and regulatory considerations.

Each supplier is assigned a risk rating score (low to high risk) and frequency of re-audit is between three to twenty-four months unless a zero-tolerance violation is uncovered. Suppliers submit a Corrective Action Plan (CAP) to the Compliance Team within two weeks of their audit, then share a CAP closure timeline and physical evidence to support closure of identified issues no longer than three months after the audit (or re-audit).

Surveillance and post-certification audits may be conducted – semi-announced or unannounced – to encourage maintenance of social compliance.

**Supplier Social Compliance Journey**



## Zero-Tolerance Violations

If a zero-tolerance violation, such as child, forced or prison labor, is uncovered through an audit, immediate action is taken. Factories must remediate all violations before existing production is resumed. Suppliers can request a Social Compliance re-audit sixty days from the date of the first incident. If a second incident is detected, factories will be barred from supplying to Samsonite Group.

Read more about these steps – the different types of audit, risk rating and corrective action plans – on page 62.

## Labor Standards

In 2025 there were no known instances of non-compliance with relevant employment and labor practice regulations regarding compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination or other benefits and welfare in any countries where we employ people that had a material adverse effect on our business or financial results.

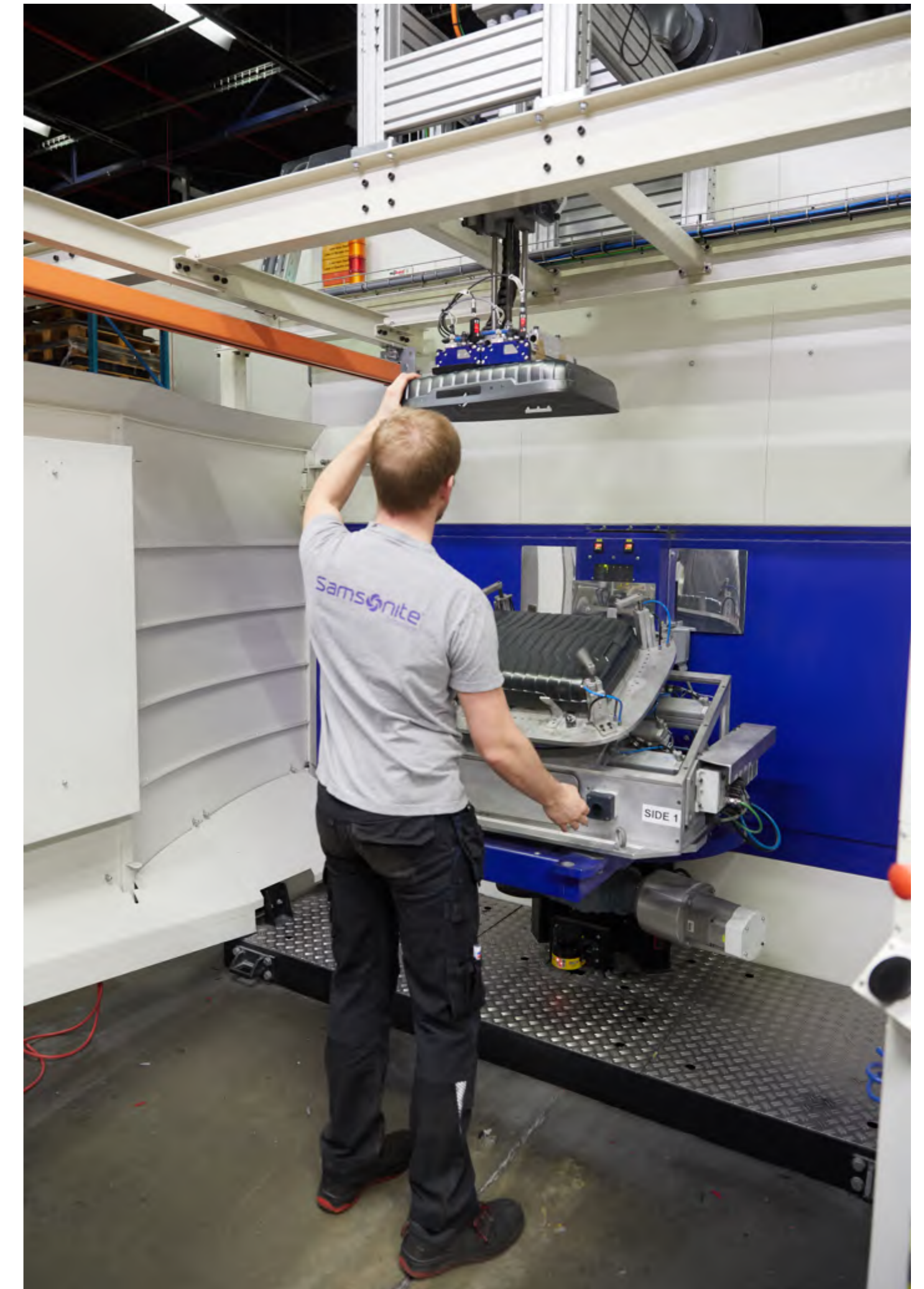
When we discover non-compliance with labor standards, we develop a corrective action plan with our suppliers. We follow up with our suppliers and monitor their progress to make sure the non-compliance is remediated.

## POLICIES

For more information about our standards and guidance for social compliance and due diligence, please see the following policies:

[Ethical Charter for Suppliers](#)  
[Global Whistleblower Policy](#)

And see [here](#) for more information about our Business Ethics Reporting Hotline.



## PROGRESS

During 2025, we have strengthened our overall Human Rights Due Diligence process across our value chain with inputs from our sourcing teams, human resources, legal and internal audit teams including third party and own distribution centers.

In accordance with international standards and a risk-based approach to human rights and due diligence, we prioritize addressing the most salient issues in our value chain – those human rights at the highest risk of being severely impacted by our activities or business relationships.

### Our current salient issues include:

- Child labor
- Forced labor including exploitative recruitment
- Freedom of association
- Health and safety
- Safe and healthy environment
- Wages and social security
- Working hours

We are in the process of developing a supply chain mapping tool which would provide us with increased visibility of the lower tiers of our supply chain. Following this increased visibility, we will use a risk-based approach to make sure we are addressing the highest risk processes and materials.

In 2025, 378 audits were performed, including Worldwide Responsible Accredited Production (WRAP) certifications. All three of the Samsonite Group-owned manufacturing sites are now WRAP certified.

We conducted supplier training on social compliance topics, with representatives from 15 factories, conducted by both WRAP and internal Samsonite Group teams. Representatives from 30 factories attended an online workshop on common non-compliance issues conducted by our Global Social Compliance team.

Factory Audits	2025	2024
<b>Finished good factories audited</b>	169	164
Factories audited by Samsonite Group social compliance team	142	138
Factories audited by third-party firm	27	26
<b>Finished goods factories exempt from audit due to WRAP certification<sup>1</sup></b>	89	66
<b>Raw material and component factories audited</b>	83	86
Factories audited by Samsonite Group Social Compliance Team	60	69
Factories audited by third-party firm	23	17
<b>Raw material and component factories exempt from audit due to WRAP certification<sup>1</sup></b>	37	32

<sup>1</sup> Exempt from audit due to Worldwide Responsible Accredited Production (WRAP) certification, but may be subject to other audits.

## Q&A with Payal Jain, Director Global Supply Chain Sustainability



**“Samsonite Group own such well-recognized brands: durable and long-lasting. I am excited to combine my experience in sustainability and supply chain management with the Company’s global reach.”**

**Q: Tell us a bit about your background, Payal, and why you wanted to join Samsonite Group?**

**A:** I’ve had extensive experience in the textiles industry: prior to Samsonite I was with a leading fashion retailer for 22 years working in supply chain and corporate roles across Asia and Europe; working on sustainability challenges including human rights, due diligence and social impact. Supply chain has always excited me, I like to work where the action is!

I felt like, OK, how can I contribute to something new? Samsonite is such a well-recognized brand: durable and long-lasting, so I was excited by this new role to have a chance to combine my experience in sustainability and supply chain management with the Company’s global reach.

**Q: What’s impressed you in your first few months in the business?**

**A:** I’ve always felt that sustainability shouldn’t be driven only by ‘sustainability people’. What’s impressive about Samsonite Group is that it’s a key pillar for everyone across the business. Our role in the sustainability team is to provide the tools and knowledge – but we drive results together.

I find collaboration exciting: ensuring a two-way learning process where we both share and seek insights. We guide suppliers while also learning from the challenges they face – together, we can create more meaningful impact.

**Q: So what are your priorities for the near future?**

**A:** My focus is on strengthening supplier collaboration, pushing harder on sustainability goals, expanding on traceability, performance measurement and ensuring that we’re creating value for workers and the environment. I am very excited to be part of Our Responsible Journey!

## CASE STUDY

### Developing Samsonite Group's Human Rights Due Diligence Approach

During 2025, we have strengthened our Human Rights Due Diligence process across our value chain with inputs from our sourcing teams, HR, legal and internal audit teams including third party and own distribution centers.

Our approach to human rights due diligence is in alignment with the UN Guiding Principles for Business and Human Rights (UNGPs). Building on our existing Social Compliance Program for our suppliers, we identify, prevent, mitigate, and account for any human rights impacts of our business across our value chain.

As part of the work to develop and strengthen our approach, we initiated a process of consultation and engagement with managers of our owned and leased distribution centers. This engagement helped us understand existing policies and processes, identified the need to further standardize global practices, and highlighted positive initiatives already in place – such as the worker-led safety committee in Vidalia, which addresses workplace issues, and sign language training for 10 administrative employees in Latin America, aimed at fostering an inclusive environment for a team of non-hearing colleagues.

In early 2026 we began rolling out training to raise awareness of our approach to our Procurement, Supply Chain, Human Resources and Legal teams.

## PEOPLE: NEXT STEPS

- **Training and Development:** Continue to offer training and development opportunities to all employees.
- **Culture and Inclusion:** Conduct our 2026 global Culture & Inclusion Survey to help us continue to understand employee experience at Samsonite Group.
- **Corporate Giving:** Continue to review and refine our corporate giving approach for Samsonite and American Tourister and monitor and evaluate TUMI's two partnerships.
- **Disaster Relief:** Develop a global disaster relief approach which will provide guidance to local teams on how best to provide support, complementing our years of supporting communities in need around the globe.
- **Human Rights Due Diligence:** Extend Human Rights Due Diligence approach to our strategic suppliers by rolling out training and capacity building to ensure risk is managed upstream.



# GOVERNANCE

How we are putting our shared goals, values and principles into practice



- 69** Our Approach
- 70** Sustainability Governance
- 72** Business Conduct
- 73** Product Policies

# OUR APPROACH

**Our sustainability strategy is a shared vision: wherever we operate in the world, we work towards the same goals, with a shared set of values and principles that govern our actions, so our people know what is expected of them. Supported by our Board of Directors and Senior Management Team, these principles are clearly communicated throughout our business and policies and demonstrated in our practices.**

We have high standards and expect our suppliers to have them too. We have a suite of company policies which govern standards and behaviors across our value chain. For example, the Samsonite Group Ethical Charter is our supplier code of conduct which sets out our view of acceptable business practices. All finished goods and raw material and component suppliers that we contract with must comply with its minimum standards, and we conduct regular audits to ensure they do.

We recognize our responsibility to transparency and are committed to maintaining high standards of corporate and sustainability governance and business conduct and acknowledge that these are fundamental to the effective and transparent operation of our company and realization of our sustainability goals. More information about our approach to governance and risk management can be found in our **2025 Annual Report**, including in the Corporate Governance Report.

Please visit: <https://corporate.samsonite.com/en> to find out more about our corporate governance functions.

## Material topics covered in this chapter

Business conduct

### Systems Management

We use a dedicated sustainability data platform to manage and consolidate ESG data across the business. For this report, we have started to leverage the same platform used for our financial reporting to support final stage ('last mile') data validation and submission. We have also selected a specialized solution to enhance supply chain transparency and data collection, which we will roll out in 2026. The Global Sustainability Team oversees these systems and provides training to users across various functions and teams as needed.

The Legal and Sustainability Teams track new and emerging regulatory requirements across markets, supported by external counsel and advisors. We are preparing for regulations that might apply in the coming years and require various policies, plans, processes, systems and metrics and disclosures to be established or evolved.

# SUSTAINABILITY GOVERNANCE

As a global business with a decentralized regional management structure, it is important that we have an effective governance model for managing sustainability globally across our brands and regions. Led by our CEO, who champions our Sustainability Program, our Board of Directors and Senior Management Team define the vision and high-level direction. Reporting directly to the CEO, our VP, Global Head of Sustainability is responsible for defining our strategy and leading the execution and communication of our progress, while coordinating and engaging with internal and external stakeholders.

## Global Sustainability Council

Our Global Sustainability Council, which meets at least quarterly, assists with oversight over the execution of our sustainability initiatives, and helps to ensure alignment across regions, functions and brands. The Council is led by the VP, Global Head of Sustainability and comprises of senior leaders from key regions and functions, including Product, Marketing, Sourcing, Human Resources, Finance and Legal.

### Specialist teams support the Global Sustainability Council and which meet 3-4 times a year:

- Product sustainability workgroup
- Sustainability marketing and communications committee
- Culture & Inclusion committee

Additional committees and workgroups will be established as needed to best support the execution of our sustainability goals.

The committees and working groups include representation from our regions, brands, and relevant functions. They define action plans, coordinate execution, engage internal stakeholders and share best practice across the Company. We periodically reduce the frequency of meetings, breaking out into smaller groups during certain phases of work, which allows for more in-depth alignment and the occasional involvement of additional stakeholders provides for more flexibility.

## Sustainability Governance



## Sustainability-Related Risks

We recognize the increased focus from our stakeholders, including customers, employees and investors, on climate change, more sustainable products, employee-related topics and other sustainability-related matters.

In addition, a number of countries in which we operate have begun to enact new regulatory requirements related to topics including climate change mitigation and risk disclosure, packaging, human rights, human capital, and employment and sustainability reporting. The imposition of new laws, changes in laws, regulatory requirements, policies, international accords or changing interpretations, changes in the enforcement priorities of regulators, and differing or competing regulations and standards across the markets in which we operate, as well as relating to matters beyond our core products and services, including environmental sustainability, climate change, human capital and employment matters, could result in higher sourcing, operational and compliance-related costs, and capital expenditures for Samsonite Group.

Our business may also be susceptible to risks associated with climate change, including potential impacts on our supply chain, such as the availability and pricing of raw materials, as well as shipping disruptions and/or higher freight costs. Climate change could also lead to physical risks resulting from the increased frequency and/or intensity of extreme weather events such as wildfires, storms, and floods, which could lead to disruption of our business operations, as well as risks resulting from policy actions or consumer choices intended to reduce the use of fossil fuels.

In 2025, we conducted an in-depth scenario analysis to assess potential climate-related risks and opportunities, an update from the analysis last performed in 2022. Read more on page 43 in the Planet chapter and HKSE Appendix and Climate-Related Risk Report on page 78 onwards.

At the same time, stakeholder expectations regarding sustainability and other matters continue to evolve and are becoming increasingly divergent among and within stakeholders, and such matters have been the subject of increased regulatory and stakeholder attention and emerging and evolving regulatory requirements and frameworks. Recent rapid and unpredictable shifts in public sentiment heighten these risks, and we believe our ability to respond effectively and authentically to such developments will be important to stakeholders, including, among others, regulators, investors, customers and employees.

Our Vice President, Global Head of Sustainability, who reports to the CEO, is responsible for defining our strategy and targets and leads a cross-functional Global Sustainability Council that assists with oversight over the execution of Our Responsible Journey initiatives, which are integrated within our operations. Samsonite Group's sustainability leadership works together with various functions at both the corporate and regional levels to identify and manage sustainability-related risks and opportunities.

Sustainability is embedded into our Enterprise Risk Management (ERM) process by treating climate-related and other ESG risks alongside traditional business risks. The VP Internal Audit and VP, Global Head of Sustainability jointly coordinate risk identification and mitigation, working with facility managers and corporate teams to address both physical and transition risks. These findings are incorporated into our company-wide annual risk assessment and formally reported to the Audit and Risk Committee and the Board, ensuring governance oversight. Materiality assessments and quarterly sustainability performance tracking further integrate ESG considerations into risk monitoring and decision-making across Samsonite Group.

Please see our HKSE Appendix and Climate-Related Risk Report on page 78 onwards for more details.

# BUSINESS CONDUCT

We are dedicated to ethical and transparent operations, guided by our Code of Conduct, which focuses on compliance with applicable laws, responsible business practices, and ethical behaviors. Our business conduct, employment and labor practices govern a global workforce of corporate, sales office, distribution center, manufacturing, and retail teams – including full- and part-time associates. Our policy is to attract and retain the best talent across all regions, provide meaningful development opportunities, reward and recognize performance, and ensure a safe working environment, while promoting and supporting employee health and wellbeing.

## Code of Conduct

We expect all employees to behave ethically and comply with our [Samsonite Group Code of Conduct](#). This sets out our values and commitment to ethical standards and legal compliance. For example, prohibiting the use of bribes or kickbacks, keeping inaccurate records, or using company property for personal gain. Every year, we circulate the Code and ask our people to certify their compliance. We believe that everyone should be able to carry out decent and productive work in conditions of freedom, equality, security and dignity. We expect our employees to treat others, such as suppliers, people in our communities, and our customers, with respect. All our people must adhere to labor, health and safety standards consistent with those established by the International Labor Organization. Employees who do not comply are subject to discipline, which may include dismissal.

## Business Ethics Reporting Hotline

We provide the opportunity for everyone who works for us to report suspected breaches of the Code of Conduct via a toll-free hotline. Reporters can remain anonymous and we seek to maintain confidentiality to the extent possible. This is available on our website (under the Corporate Governance section [here](#)) and is publicized to employees electronically, in our Code of Conduct, and through posters and worker handbooks throughout our operations. Employees using the hotline in good faith are protected from retaliation. Reports are investigated and appropriate remedial actions taken. This hotline is available to third parties, such as customers and suppliers.

## Anti-Corruption

We are committed to doing business with integrity, transparency and the avoidance of corruption. We expect all Samsonite Group employees, agents, directors, officers, and representatives to conduct business in a fair, ethical and legal manner and our Global Anti-Corruption Policy requires compliance with all applicable anti-corruption laws. Our Code of Conduct includes guidance about our position on the payment of government officials, bribes and kickbacks, gifts and conflicts of interest. We run an Anti-Corruption Compliance Program including reporting, monitoring and certification controls, and periodic training as well as deploying internal processes to support compliance, for example requiring approvals for certain types of transactions, or monitoring by our internal Audit Team in higher risk locations. In 2025, we had no known, material instances of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering in our countries of employment.

For more information on our Policies to support Business Conduct, please see our [Global Anti-Corruption Compliance Policy](#); and [Code of Conduct](#).

# PRODUCT POLICIES

## Advertising and Labeling

It is our policy for our advertising and product labeling to comply with all applicable laws.

In 2025, the Company had no known instances of non-compliance with applicable laws and regulations regarding advertising or product labelling which had a material adverse effect on our business, financial results or reputation.

## Data Protection and Privacy

It is our policy to satisfy applicable legal requirements with respect to data protection and privacy. We also seek to maintain Payment Card Industry (PCI) compliance for our U.S.- and Europe-based businesses to protect certain sensitive customer data such as credit card information. PCI compliance is assessed through applicable PCI protocols on an annual basis. We do not retain credit card information.

## Intellectual Property

Our Intellectual Property Team seeks patent and design protection for important innovations and designs, and trademark registrations for key brands and marks. When commercially justified, we act to enforce our intellectual property rights and will defend ourselves against inappropriate third-party claims. In 2025, there were no known infringements of our patents or trademarks, or allegations of infringement claimed against us, which had a material adverse effect on our business, financial results, or reputation.

## Quality Assurance

We have a quality handbook for each of our major product categories and a Product Quality Assurance Program to ensure products we sell meet or exceed these strict requirements. Testing and inspection of raw materials, components and finished goods are conducted at each of our owned and operated manufacturing facilities, or with third-party suppliers, to ensure that standards are maintained.

Our policy is to comply with all applicable legal requirements related to the levels of certain chemical substances in our products. Where required, testing is performed by accredited third-party laboratories during product development, randomly during production, and again upon renewal of old product programs.

In 2025, we had no known, material instances of non-compliance with relevant laws and regulations regarding health and safety, labeling or privacy matters relating to products and services in our countries of operation. There are no known current or pending regulatory actions or litigation that are expected to have a material impact on us.



# DATA APPENDIX

How we have aligned to best practice ESG disclosure frameworks, including the ESG Reporting Guide of the Hong Kong Stock Exchange (HKSE)

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# ABOUT THIS REPORT

This report covers the activities and results for the Company's fiscal year, which ended December 31, 2025. The Company's Report on Our Responsible Journey is prepared and published on an annual basis. It is prepared in compliance with the 'comply or explain' provisions set out in the Environment, Social and Governance Reporting Code (the "Code") in Appendix C2 to the Main Board Listing Rules, the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (HKSE).

Unless otherwise specified, the report includes all the consolidated subsidiaries under the Company's direct control as reflected in its Consolidated Financial Statements for the Company-owned or -operated retail stores, manufacturing and distribution facilities and offices. Unless specified, third-party owned and operated companies, and product categories managed by licensees, are beyond the scope of this report.

The methods used to gather, report and verify information in this report are based on the Company's own processes as well as internationally recognized reporting standards. The content for this report was developed based on its relevance to the Company's business objectives, its regionalized organizational structure, and expectations of key stakeholders.

## **Environmental Data Measurement, Methodology, and Boundaries**

For Scope 1 and 2 emissions, the Company applies an operational control approach to defining organizational boundaries. The Company has focused on the material sources of emissions including the owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India); and a global network of distribution centers, offices, and company operated retail stores (the 'reporting footprint'). The Company uses the principles and guidance of the GHG Protocol, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), to calculate and report direct and indirect GHG emissions. Carbon dioxide (CO<sub>2</sub>) emissions and CO<sub>2</sub>e are determined based on measured or estimated energy and fuel usage, multiplied by relevant GHG emission factors and global warming potentials.

The Company uses the most current eGrid emission factors, International Energy Agency (IEA), and the Environment and Climate Change of Canada emission factors (for location-based emissions), emission factors from contractual instruments (for market-based emissions).<sup>1</sup>

Alternatively, factors from the International Energy Agency (IEA)'s publication: Emissions Factors (2025 Edition) are applied. For Scope 1, relevant factors from the U.S. EPA's GHG Emissions Factors Hub (2025) and the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) are applied.

The Company's Scope 1 emissions (arising from the fuel combusted in its owned and controlled operations are a result of the combustion of natural gas, propane, gasoline, and diesel, as well as the leakage of hydro-fluorocarbon refrigerant gases from its HVAC (heating, ventilation, and air conditioning) equipment.

The Company's Scope 2 emissions – arising from the consumption of purchased electricity – are from its use of purchased electricity in those same facilities. Energy data from these fuel sources are converted into CO<sub>2</sub>e for reporting purposes.

<sup>1</sup> The location-based method uses the average GHG emissions intensity of grids on which energy consumption occurs. In contrast, the market-based method uses specific emissions generated from contractual agreements with utilities (e.g., agreements to enroll in green power programs and purchase electricity from renewable resources).

# ABOUT THIS REPORT

For Scope 3 emissions, the Company reports data on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimations. In instances where primary data is not available, we use industry averages and spend data as a proxy. Product-related emissions are calculated through lifecycle assessments for select products, using primary data collected from our manufacturing plants. Distribution-related emissions are calculated using primary data on product distance traveled and mode of distribution from our distribution centers. Waste-related emissions are calculated using primary data on waste generated from our manufacturing plants. All other categories are calculated by applying industry average data or spend-based emission factors to company specific data.

**Questions, comments, or feedback regarding this report or any of the Company's Responsible Journey programs should be sent by email to:**

**[sustainability@samsonite.com](mailto:sustainability@samsonite.com)**

# CARBON FOOTPRINT SUMMARY

<b>SCOPE 1 &amp; SCOPE 2 GHG EMISSIONS (OWN OPERATIONS), in metric tons of CO<sub>2</sub>e</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Scope 1	2,623 *	2,659	4,275
Scope 2 (market-based)	0 *	0	0
Scope 2 (location-based)	20,592 *	18,421	19,567
<b>TOTAL Scope 1 and 2 Emissions (market-based)</b>	<b>2,623 *</b>	<b>2,659</b>	<b>4,275</b>
<b>SCOPE 3 GHG EMISSIONS (VALUE CHAIN), in metric tons of CO<sub>2</sub>e<sup>1</sup></b>	<b>2024</b>	<b>2023</b>	<b>2022<sup>2</sup></b>
1. Goods and services	604,172	464,510	455,609
2. Capital goods	25,040	29,942	15,830
3. Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	4,928	6,782	6,094
4. Upstream transportation and distribution	19,468	20,333	34,106
5. Waste generated in operations	835	1,072	797
6. Business travel	6,581	5,248	6,072
7. Employee commuting	16,267	15,366	13,445
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	8,192	27,112	31,874
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	N/A	N/A	N/A
12. End-of-life treatment of sold products	2,826	2,079	1,775
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	6,623	7,827	5,049
15. Investments	1.2	1.2	N/A
<b>TOTAL Scope 3 Emissions</b>	<b>694,934</b>	<b>580,272</b>	<b>570,651</b>

\* Independent limited assurance performed by KPMG LLP over these metrics for 2025. Refer to Greenhouse Gas emissions statement linked [here](#).

<sup>1</sup> Our Scope 3 data is reported on a one-year delay in order to maintain accuracy in reporting by using actual company data and minimizing estimation.

<sup>2</sup> The reported totals include emissions from indirect spend in the Goods and Services category. In the numbers reported in our 2023 ESG report, we had not yet calculated emissions from indirect spend.

# HKSE ENVIRONMENTAL KPIS

KPI	SCOPE OF REPORTING	2025
<b>ASPECT A1: EMISSIONS</b>		
<b>General Disclosure</b>		
Refer to pages 38 to 44 and 77 of the report for further information on Samsonite and emissions.		
<b>KPI A1.1</b> The types of emissions and respective emissions data.	Total reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).	1,543 kg 1,382 kg NO <sub>x</sub> (418 kg from diesel; 781 kg from natural gas; 1 kg from propane; 2 kg from liquified petroleum gas; 180 kg from gasoline) 161 kg SO <sub>x</sub> (151 kg from diesel; 9 kg from natural gas; 0.004 kg from propane; 0.01 kg from liquified petroleum gas; 1.3 kg from gasoline) 2 kg R-134 refrigerant 0 kg R-410A refrigerant 2 kg R-404A refrigerant 8 kg R-407A refrigerant

KPI	SCOPE OF REPORTING	2025
<b>KPI A1.2</b> Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and, where appropriate, intensity.	Total emissions and square footage of reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).	2,623 MT CO <sub>2</sub> e (Intensity: 0.0003 MT CO <sub>2</sub> e/sq ft) Scope 1: 2,623 MT CO <sub>2</sub> e Scope 2 (market-based): 0 MT CO <sub>2</sub> e Scope 2 (location-based): 20,592 MT CO <sub>2</sub> e
<b>KPI A1.3</b> Total hazardous waste produced and, where appropriate, intensity.	Total hazardous waste and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India) and owned and operated distribution centers in Unna (Germany).	15 MT Intensity: 0.002kg/sq ft
<b>KPI A1.4</b> Total non-hazardous waste produced and, where appropriate, intensity.	Total non-hazardous waste and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India) and owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Ning Bo (China), Unna (Germany), Pudahuel and Quilicura (Chile), Tultitlán (Mexico), Nashik (India), and Esenyurt (Turkiye).	2,689 MT Intensity: 0.3 kg/sq ft

KPI	SCOPE OF REPORTING	2025
<p><b>KPI A1.5</b></p> <p>Description of emissions target(s) set and steps taken to achieve them.</p>	<p>Total reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).</p>	<p>Scope 1 Emissions Target: Reduce our Scope 1 Emissions by 42% by 2030 compared to our 2023 baseline.</p> <p>Scope 3 Emissions Target: Reduce our Scope 3 Emissions from Purchased Goods and Services by 52% per USD value added by 2030 compared to a 2022 base year.</p> <p>After meeting our previous GHG emissions and Renewable Electricity Goals, in 2024 we established a new set of targets based on criteria set by the Science Based Targets initiative (SBTi). We submitted these targets to SBTi in October 2024 and received validation in March 2025. To achieve these targets, we plan to 1) maintain 100% renewable electricity at owned and operated facilities and promote energy efficiency, and 2) incorporate greater amounts of recycled content into our products.</p> <p>Refer to pages 41 to 43 of the report for further information on the steps taken to achieve this goal.</p>

KPI	SCOPE OF REPORTING	2025
<p><b>KPI A1.6</b></p> <p>Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.</p>	<p>Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India)</p>	<p>We do not have specific time-bound reduction targets but all our facilities are expected to minimize waste.</p> <p>Refer to page 46 of the report for further information on our efforts to reduce waste.</p>

KPI	SCOPE OF REPORTING	2025
<b>ASPECT A2: USE OF RESOURCES</b>		
<b>General Disclosure</b>		
Refer to pages 25 to 27 and 45 and 46 of the report for further information on Samsonite and use of resources.		
<b>KPI A2.1</b> Direct and/or indirect energy consumption by type (e.g., electricity, gas or oil) in total and intensity.	Total energy consumption and square footage of reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).	53,836 MWh of grid purchased conventional electricity (Intensity: 6.4 kWh/sq ft) 9,320 MWh of grid purchased green electricity (Intensity: 1.11 kWh/sq ft) 3,552 MWh of on-site renewable electricity produced (Intensity: 0.42 kWh/sq ft) 211.4 MWh from electricity for EV fuel (Intensity: 0.03 kWh/sq ft) 10,354 MWh of natural gas (Intensity: 1.231 kWh/sq ft)

KPI	SCOPE OF REPORTING	2025
<b>KPI A2.2</b> Water consumption in total and intensity.	Total water consumption and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India). Owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Ning Bo (China), Stratford (Canada), Manila (Philippines), Unna (Germany), Tultitlán (Mexico), Oudenaarde (Belgium), Nashik (India), and Pudahuel (Chile). Owned and operated retail facilities in Miami Beach (U.S.), Oak Brook (U.S.), Burlington (U.S.), Roubaix (France), Warszawa (Poland), and Turku (Finland). Owned and operated office space in Oudenaarde (Belgium).	82,910 m <sup>3</sup> Intensity: 0.010 m <sup>3</sup> /sq ft
<b>KPI A2.3</b> Description of energy use efficiency target(s) set and steps taken to achieve them.	Total reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).	We do not have specific time-bound reduction targets but improving energy efficiency is an essential part of our strategy to achieve our GHG emissions reduction goal.  Refer to pages 40 to 44 of the report for further information on our efforts to improve energy efficiency.

KPI	SCOPE OF REPORTING	2025
<b>KPI A2.4</b> Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India) and owned and operated distribution centers.	Water sourcing and wastewater discharge are not material issues for Samsonite, so we have not set specific reduction targets.  Refer to page 46 of the report for further information on our efforts to improve water efficiency.
<b>KPI A2.5</b> Total packaging material used for finished products (in MT) and, if applicable, with reference to per unit produced.	Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India) and owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Oudenaarde (Belgium), Ning Bo (China), Stratford (Canada), Manila (Philippines), Pudahuel and Quilecura (Chile), Tultitlán (Mexico), Nashik (India), and Esenyurt (Turkiye).	12,891 MT 800.4 MT Plastic 11,494 MT Cardboard 21 MT Foam 22 MT Tape 553 MT Paper 0 MT Biomaterial Intensity: 1.69 kg/quantity finished good produced

KPI	SCOPE OF REPORTING	2025
<b>ASPECT A3: THE ENVIRONMENT AND NATURAL RESOURCES</b>		
<b>General Disclosure</b>		
Refer to page 47 of the report for further information on Samsonite and the environment and natural resources.		
<b>KPI A3.1</b> Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Total reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).	Refer to page 48 of the report for further information.
<b>ASPECT A4: CLIMATE CHANGE</b>		
<b>General Disclosure</b>		
Refer to pages 44 and 87 to 97 of the report for further information on Samsonite and climate change.		
<b>KPI A4.1</b> Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Total reporting footprint (all owned/directly controlled retail stores, manufacturing and distribution facilities and offices).	Refer to pages 44 and 87 to 97 of the report for further information.

# HKSE SOCIAL KPIS

KPI	2025
<b>ASPECT B1: EMPLOYMENT</b>	
<b>General Disclosure</b>	
Refer to pages 51 to 58 of the report for further information on Samsonite and employment.	
<b>KPI B1.1</b> Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Presently, 37% of our directors and above are female and we aspire to raise that to 45% by 2030. Read more about our workforce on pages 57 and 58.
<b>KPI B1.2</b> Employee turnover rate by gender, age group and geographical region.	We do not disclose employee turnover rates as these are not collected centrally due to the absence of a globally applied human resources information system (HRIS). We are in the process of implementing a global HRIS that will enable us to collect and report this information.

KPI	2025
<b>ASPECT B2: HEALTH AND SAFETY</b>	
<b>General Disclosure</b>	
Refer to page 60 of the report for further information on Samsonite and health and safety.	
<b>KPI B2.1</b> Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	We had 0 work-related fatalities in the past four years, including 2025.
<b>KPI B2.2</b> Lost days due to work injury.	We do not currently have a reliable mechanism for collecting this data centrally. We are evaluating the feasibility of collecting this data from our manufacturing plants and distribution centers in the future. While the health and safety of our employees is a key priority, the nature of our business is such that work-related injuries historically have not posed a significant risk to our company.
<b>KPI B2.3</b> Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Refer to page 60 for more information.

KPI	2025
<b>ASPECT B3: DEVELOPMENT AND TRAINING</b>	
<b>General Disclosure</b>	
Refer to page 55 to 56 of the report for further information on Samsonite and development and training.	
<b>KPI B3.1</b> The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	We do not currently have a process in place to track training metrics centrally. Refer to pages 55 to 56 for more information.
<b>KPI B3.2</b> The average training hours completed per employee by gender and employee category.	We do not currently have a process in place to track training metrics centrally. Refer to pages 55 to 56 for more information.
<b>ASPECT B4: LABOR STANDARDS</b>	
<b>General Disclosure</b>	
Refer to page 61 to 65 of the report for further information on Samsonite and labor standards.	
<b>KPI B4.1</b> Description of measures to review employment practices to avoid child and forced labor.	Refer to Samsonite's Ethical Charter on page 62 for more information.  We will not tolerate illegal working conditions and human rights violations like child, forced or trafficked labor. Our employment policies are developed and implemented at regional and local levels to be able to comply fully with regulations and laws in each country.
<b>KPI B4.2</b> Description of steps taken to eliminate such practices when discovered.	When non-conformances are identified, we work with the supplier to remediate the issue. Failure to remedy will lead to termination of the contract.

KPI	2025
<b>ASPECT B5: SUPPLY CHAIN MANAGEMENT</b>	
<b>General Disclosure</b>	
Refer to pages 60 and 64 of the report for further information on Samsonite and supply chain management.	
<b>KPI B5.1</b> Number of suppliers by geographical region.	Our third-party finished goods suppliers are primarily located in Asia. We work with 206 finished goods suppliers that have 244 finished goods factories, of which 74% are located in East Asia, 19% in South-East Asia, 4% in South Asia and 2% across the rest of the world.
<b>KPI B5.2</b> Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Refer to pages 62 to 64 for more information on the way Samsonite conducts supplier audits and how its monitored.

KPI	2025
<p><b>KPI B5.3</b></p> <p>Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.</p>	<p>All finished goods and raw material and component suppliers that we contract with must certify that materials used in the making of our products comply with all applicable environmental and social laws and must agree to our Ethical Charter which sets out our commitment to fair and safe workplaces. Our sourcing teams monitor compliance with our policies and requirements on an ongoing basis.</p> <p>Suppliers are enrolled onto Samsonite's Global Social Compliance Program to support them in upholding and implementing the Charter principles through regular audits and monitoring. The audits are conducted either by ourselves, through an accredited third-party or WRAP certification. A tailored annual audit plan is developed, and suppliers receive one of three types of audits. Refer to pages 62 to 65 for more information.</p>
<p><b>KPI B5.4</b></p> <p>Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.</p>	<p>100% of our direct suppliers must certify that materials used in the making of our products comply with all applicable environmental and social laws, and our sourcing teams monitor compliance with our policies requirements on an ongoing basis. Refer to pages 40 and 62 to 65 for more information.</p>

KPI	2025
<p><b>ASPECT B6: PRODUCT RESPONSIBILITY</b></p> <p><b>General Disclosure</b></p> <p>Refer to pages 72 to 73 of the report for further information on Samsonite and product responsibility.</p>	
<p><b>KPI B6.1</b></p> <p>Percentage of total products sold or shipped subject to recalls for safety and health reasons.</p>	<p>The nature of our business is such that recalls are infrequent, and we are not aware of any product recalls during 2025. This data is not collected centrally at this time.</p>
<p><b>KPI B6.2</b></p> <p>Number of products and service-related complaints received and how they are dealt with.</p>	<p>This data is not collected centrally. We take product responsibility seriously in all our operations and have comprehensive approaches to customer service throughout our regional markets.</p>
<p><b>KPI B6.3</b></p> <p>Description of practices relating to observing and protecting intellectual property rights.</p>	<p>Our intellectual property team actively seeks patent and design protection for important innovations and designs, and trademark registrations for key brands and marks. When commercially justified, we act to enforce our intellectual property rights and will vigorously defend ourselves against any inappropriate third-party claims. Refer to page 73 for more information.</p>

KPI	2025
<p><b>KPI B6.4</b></p> <p>Description of quality assurance process and recall procedures.</p>	<p>We have a quality handbook for each of our major product categories. We have developed an extensive Product Quality Assurance Program to ensure the products we sell meet or exceed these strict performance requirements. Product testing and inspection of raw materials, components and finished goods are conducted at each of our owned and operated manufacturing facilities, as well as at many third-party suppliers, to ensure that standards of workmanship are maintained. Refer to page 73 for more information.</p>
<p><b>KPI B6.5</b></p> <p>Description of consumer data protection and privacy policies, and how they are implemented and monitored.</p>	<p>It is our policy to satisfy applicable legal requirements with respect to data protection and privacy. We also maintain Payment Card Industry (PCI) compliance for our US-based businesses to protect certain sensitive customer data such as credit card information. PCI compliance is periodically validated by a third party. In other countries, we do not retain credit card information. Refer to page 73 for more information.</p>

KPI	2025
<p><b>ASPECT B7: ANTI-CORRUPTION</b></p>	
<p><b>General Disclosure</b></p> <p>Refer to page 72 of the report for further information on Samsonite and anti-corruption.</p>	
<p><b>KPI B7.1</b></p> <p>Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.</p>	<p>In 2025, the Company had no known, material instances of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering in its countries of employment. Refer to page 72 for more information.</p>
<p><b>KPI B7.2</b></p> <p>Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.</p>	<p>Refer to Samsonite's Global Anti-Corruption Policy and Business Ethics Reporting Hotline on pages 64 and 72.</p>
<p><b>KPI B7.3</b></p> <p>Description of anti-corruption training provided to directors and staff.</p>	<p>We also have an Anti-Corruption Compliance Program, which includes numerous reporting, monitoring and certification controls, as well as periodic training. Refer to page 72 for more information.</p>

KPI	2025
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<b>ASPECT B8: COMMUNITY</b>	
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**General Disclosure**

We support a variety of non-profit partners in our communities and take into consideration how we can best align our corporate giving focus areas with the needs of each community. While Samsonite does not have a formal policy on community engagement, we do have global guidelines for charitable giving which include consideration of community representation. Refer to pages 59 for more information.

<p><b>KPI B8.1</b></p> <p>Focus areas of contribution (e.g., education, environmental concerns, labor needs, health, culture, sport).</p>	<p>We tailor our corporate giving focus for our core brands – Samsonite, TUMI and American Tourister – in line with their respective global sustainability positioning and our sustainability strategy. Our brand teams are empowered to choose to support not-for-profit partners whose missions align with these themes through three main activities: donating funds, in-kind product donations and employee volunteering. Refer to page 59 for more information.</p>
<p><b>KPI B8.2</b></p> <p>Resources contributed (e.g., money or time) to the focus area.</p>	<p>Refer to pages 59 for more information.</p>

# CLIMATE-RELATED RISK REPORT

This disclosure builds upon Samsonite Group's previously disclosed Task Force on Climate-related Financial Disclosures (TCFD) Statement to align with HKSE disclosure obligations outlined in Part D: Climate-related Disclosures, which are largely consistent with International Financial Reporting Standards (IFRS) Sustainability Standards. Samsonite Group has utilized IFRS's Comparison: IFRS S2 Climate-related Disclosures with the TCFD recommendations published November 2024 as the foundation to build upon and enhance its previous TCFD disclosure for IFRS and HKSE alignment, as the requirements in IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB) integrate, and are consistent with, the four core recommendations and 11 recommended disclosures published by the TCFD.

While this report includes information about potential climate-related risks that Samsonite Group believes may be important to us and our stakeholders, neither any importance attributed to such topics nor their inclusion in this report should be read to mean that they rise to the level of financial materiality used for the purposes of complying with applicable securities laws and regulations or other reporting frameworks. Samsonite Group has identified principal climate-related risks and opportunities to our business. We continue to monitor the evolving regulatory landscape and continue to evaluate the materiality of identified climate-related risks and opportunities to our business. To date, we have not determined that these risks have had a material impact on our business, financial condition, or results of operations.

## **GOVERNANCE: THE ORGANIZATION'S GOVERNANCE AROUND CLIMATE-RELATED RISKS AND OPPORTUNITIES**

### **a) Describe the board's oversight of climate-related risks and opportunities.**

As a global business with a decentralized regional management structure, it is important that we have an effective governance model for managing sustainability globally across our brands and regions. Led by our CEO, who champions our Sustainability Program, our Board of Directors and Senior Management Team define the vision and high-level direction.

Our CEO has oversight responsibility for reviewing climate-related risks and opportunities to our business – including considering trade-offs associated with risks and opportunities - and monitoring progress on climate risk management actions on an ongoing basis. The CEO contributed to the development of the Company's initial 2025 climate goals as well as its near-term science-based climate targets that have been validated by the SBTi as part of the strategy and ensures that the Company is monitoring progress against those goals on an ongoing basis and is evolving the goals from time to time.

The CEO oversees the Senior Management Team, which is responsible for setting our sustainability vision, approving strategy, and holding the organization accountable for program execution. The CEO also directly supervises the work of our VP, Global Head of Sustainability, who is responsible for defining and overseeing the execution of our climate strategy in coordination with senior leaders from across the Company. The VP, Global Head of Sustainability provides updates to the Board at least annually, or more often as warranted based on the emergence of new climate risks and/or changes in the probability, impacts, or timing of previously identified climate risks. The Board reviews the Company's sustainability strategy and monitors the Company's progress in achieving its carbon reduction goals and managing climate risks. The Audit Committee of the Board of Directors reviews the Company's risk management practices as they relate to identified climate-related and other ESG risks as part of the Audit Committee's oversight of the Company's risk management systems.

The Board has at least one member with competency on environmental issues, drawing upon experience within an organization exposed to environmental scrutiny and going through a sustainability transition.

**b) Describe management's role in assessing and managing climate-related risks and opportunities.**

Reporting directly to the CEO, Samsonite Group's VP, Global Head of Sustainability is responsible for coordinating across the organization to define Samsonite Group's sustainability strategy and execution, and coordinate ESG reporting and disclosure. The CEO, the VP, Global Head of Sustainability, and the General Counsel collectively provide regular updates to the Board and Senior Management Team.

Climate-related risks are also integrated into the Company's risk assessment process, which is facilitated by the VP of Internal Audit. The VP of Internal Audit coordinates with the VP, Global Head of Sustainability to ensure that near-term climate risks are identified and assessed as part of the ongoing enterprise risk management process on an equal footing with non-climate risks.

The VP, Global Head of Sustainability and VP of Internal Audit coordinate with other managers from across the organization to identify and assess medium- and long-term climate risks. Facility managers of Samsonite Group's manufacturing plants, major distribution centers, and other key facilities assist in identifying and assessing physical risks to their respective facilities. Other corporate managers and staff assist in identifying and assessing both physical and transition risks.

When a specific climate risk has been identified, the VP of Internal Audit and/or the VP, Global Head of Sustainability consult with appropriate individuals to identify potential mitigation actions for these risks. In addition, Samsonite Group's Global Sustainability Council meets regularly to align and build accountability into the organization on our sustainability efforts, including on climate action.

The Council consists of senior leaders representing all geographic regions, our three core brands, and key functions. It is responsible for updating and refining our sustainability strategy and targets, including strategic efforts to manage climate-related risks and opportunities. While climate change is an important sustainability topic for Samsonite Group – confirmed by our 2023 Double Materiality Assessment – Samsonite Group does not find it necessary to incentivize our teams monetarily to achieve sustainability goals.

## RISK MANAGEMENT: HOW THE ORGANIZATION IDENTIFIES, ASSESSES, AND MANAGES CLIMATE- RELATED RISKS

### a) Describe the organization's processes for identifying and assessing climate related risks.

Samsonite Group developed new climate change risk management in 2024 that defines processes for identifying, assessing, and managing climate-related risks. Every year, as part of our multi-disciplinary company-wide risk management process, we consider whether our policies and programs adequately identify and respond to the material short-term climate and other ESG risks that our business faces. Annually, our Internal Audit Team facilitates an enterprise risk assessment process in conjunction with the Senior Management Team in each of the Company's regions as well as senior management of the Company's corporate functions. The process reviews the significant risks facing the Company's operations, considering strategic objectives and key initiatives. The output of the risk assessment is validated with each Regional President and CFO, the Global CFO, and the CEO and reported to the Audit Committee of the Board of Directors. Climate-related risks are considered on an equal footing with other risks in this process. In addition, Samsonite Group's VP, Global Head of Sustainability coordinates internally with the Internal Audit department, the Global Sustainability Council, facility-level managers, and others on an ongoing basis to support the implementation of systems and processes to address climate-related risks.

In 2025 Samsonite Group engaged with an expert consultancy to assess and identify the climate-related risks and opportunities which could have a substantive financial or strategic impact to our business, utilizing climate scenario analysis. This engagement built upon our 2022 scenario analysis and was aligned to the recommendations of International Financial Reporting Standards (IFRS) and the Task Force for Climate-Related Financial Disclosures (TCFD). Risks and opportunities were identified in consultation with the Global Sustainability Team.

### Transition Climate Risk and Opportunity Identification

In 2025, Samsonite Group evaluated potential risks and opportunities associated with a transition to a lower carbon economy utilizing three time horizons (short-term/present day, medium-term 2030, and long-term 2050) that consider Samsonite Group climate targets and asset lifetimes, and three climate scenarios from the Network for Greening the Financial System. The analysis considered our own operations and value chain more broadly, and explored policy and legal, technology, market, and reputation risk types, as well as opportunities tied to resource efficiency, energy source, products and services, markets, and resilience.

### Scenarios

- Fragmented World assumes a delayed and divergent climate policy response among countries globally, leading to high physical and transition risks. Countries with net zero targets achieve them only partially (80% of the target), while the other countries follow current policies.
- Delayed Transition assumes annual emissions do not decrease until 2030. New climate policies are not introduced until 2030, and the level of action differs across countries and regions based on currently implemented policies.
- Net Zero 2050 limits global warming to 1.5 °C through stringent climate policies and innovation, reaching global net zero CO<sub>2</sub> emissions around 2050.

### Physical Climate Risk Identification

In 2025, Samsonite Group performed scenario analysis of the actual and potential physical climate change risks to assets considering our portfolio (78 key assets) and select value chain locations (22 key supplier locations) for the present day (short-term) and two future time horizons (medium-term 2030 and long-term 2050) that consider timelines for financial reporting, climate targets, and asset lifetimes. Scenario analysis utilized Shared Socioeconomic Pathway (SSP) emissions scenarios from the IPCC's 6th Assessment Report. The analysis evaluated exposure to chronic and acute climate-related hazards, vulnerability of assets to the hazards, and explored robustness of existing preparedness systems.

### Scenarios

- SSP5-8.5 assumes a very high GHG emissions future with increasing GHG emissions through 2100 and greater physical impacts from climate change. CO<sub>2</sub> emissions roughly double from current levels by 2050, and there is greater than 50% probability of global warming exceeding 4°C by 2100.
- SSP2-4.5 assumes social, economic, and technological trends do not shift markedly from historical patterns; the scenario represents a future with decreasing GHG emissions after mid century and lesser physical impacts. There is greater than 50% probability of limiting global warming to 3°C by 2100.

For both the physical and transition climate-related risk assessments, Samsonite Group considered likelihood of risk occurrence based on exposure data from climate models, and considered vulnerability – in order to determine the potential magnitude of impact – through engagement with representatives of key business functions. Exposure scores for each physical climate hazard (e.g., flood, wildfire, heat stress, etc.) or identified transition risk and opportunity were multiplied against stakeholder-informed vulnerability scores to provide a risk score, which enables us to understand those risks and opportunities that warrant greater consideration.

### b) Describe the organization's processes for managing climate-related risks.

Sustainability is embedded into our Enterprise Risk Management (ERM) process by treating climate-related and other ESG risks alongside traditional business risks. The VP Internal Audit and VP, Global Head of Sustainability jointly coordinate risk identification and mitigation, working with facility managers and corporate teams to address both physical and transition risks. These findings are incorporated into our company-wide annual risk assessment and formally reported to the Audit and Risk Committee and the Board, ensuring governance oversight. Materiality assessments and quarterly sustainability performance tracking further integrate ESG considerations into risk monitoring and decision-making across Samsonite Group.

Responsibility for managing identified climate risks is assigned to one or more “risk owners”. These risk owners, in consultation with the VP of Internal Audit and/or the VP, Global Head of Sustainability, identify risk management steps for all climate risks rated as either medium risk or high risk and then implement the agreed-upon steps.

We maintain property insurance on all company-owned as well as significant leased facilities, and carry business interruption insurance on the majority of our business operations to help mitigate losses from covered risks, such as those caused by wind or flood.

## STRATEGY: THE ACTUAL AND POTENTIAL IMPACTS OF CLIMATE-RELATED RISKS AND OPPORTUNITIES ON THE ORGANIZATION'S BUSINESS, STRATEGY, AND FINANCIAL PLANNING

### a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

Samsonite Group performed its most recent climate-related scenario analysis in 2025 to consider potential impacts to Samsonite Group from physical climate hazards and the transition to a lower carbon economy across three time horizons and under multiple climate scenarios as described in greater detail above. The risks and opportunities that received the highest scores are identified below.

### Physical Climate Risk Analysis

The following reflect the most significant risks (considering number of assets affected and risk score) identified in the medium term under a high emissions scenario.

Climate hazard	Risk Score <sup>1</sup>	Timing	Potential impact
Heat Stress	High	Highest risk by 2030 under high emissions scenario	Extreme heat events can disrupt operations by causing power outages and equipment failures, leading to increased business interruption costs. Prolonged high temperatures also pose health and safety risks to employees, particularly those working in non-air-conditioned or outdoor environments. The heat wave hazard primarily affects infrastructure and energy systems, while the heat stress hazard focuses on employee well-being, both of which are critical to maintaining operational continuity and workforce safety.
Tropical Cyclones	High	Second highest risk across all time horizons and emission scenarios	Tropical cyclones can significantly disrupt operations by damaging building exteriors, roof systems, and signage due to high winds and heavy rain. Flooding may render facilities inoperable for days, delaying inventory movement and regional deliveries. While our emergency preparedness can help reduce downtime, recovery costs, shipment backlogs, and customer service delays may occur. Overtime labor may also be required to restore normal operations.
Pluvial Flooding	High	Third highest by 2030 under high emissions scenario	Pluvial flooding can disrupt operations by damaging facility infrastructure and surrounding access routes. Floodwaters may restrict entry to warehouses or distribution centers, delay shipments, and interrupt production schedules. These disruptions can lead to increased insurance premiums, capital repair costs, and revenue losses from business interruptions. If delays persist, there could also be reputational impacts due to unmet customer expectations.

<sup>1</sup> Risk score aligns with our ERM categories: very low, low, moderate, high, and very high.

### Transition Climate Risk and Opportunity Analysis

Climate risk type	Risk Score <sup>1</sup>	Timing	Potential impact
Market	Medium	Greatest in short- to medium-term	Samsonite Group may face increased direct operating costs as global efforts to transition to a low-carbon economy drive up the price of conventional energy sources such as electricity and natural gas. Policy-driven measures (including carbon pricing, the phase-out of fossil fuel subsidies, and rising renewable energy mandates) are expected to increase the cost of high-emissions energy. Largest impacts may occur under a Net Zero scenario.
Market	Medium	Greatest in the medium- to long-term	Samsonite Group faces market risk from rising raw material costs driven by the low carbon transition. Regulatory and consumer pressure may increase sourcing costs, especially if suppliers pass on decarbonization expenses. Climate change-related resource scarcity and environmental shifts could further elevate prices, impacting margins and requiring supply chain adaptation. Largest impacts may occur under a Net Zero scenario.
Policy and Legal	Medium-High	Greatest in long-term	Increased regulation including product labelling regulations, reporting requirements, and standards covering emissions and supporting circularity could affect Samsonite Group. Increased regulatory requirements could include EPR that assigns producers greater responsibility for the end-of-life management of products and encourages sustainable innovations and product design. Largest impacts may occur under a Net Zero scenario.

Climate opportunity type	Risk Score	Timing	Potential impact
Products and Services	High-Very High	Greatest in long-term (2050)	Growing consumer awareness of climate change is shifting demand towards sustainable, transparent, and lower-impact product choices. This shift in consumer expectations, compounded by regulatory developments on green claims, presents a significant opportunity for Samsonite Group to capture increased market share and drive-top line growth. Largest impacts are under a Net Zero scenario, though impacts are high under Fragmented World and Delayed Transition, as well.
Energy Source	Medium-High	Greatest in long-term (2050)	The integration of lower-emissions sources of energy is an opportunity for Samsonite Group to reduce direct costs linked to energy procurement and reduce Samsonite Group's exposure to energy cost variations due to the low carbon transition. Largest impacts are under a Net Zero scenario and Delayed Transition.
Products and Services	Medium-High	Greatest in long-term (2050)	As consumer preferences shift toward sustainable consumption, it is expected that this preference shift will drive growth in circular business models that emphasize reuse, refurbishment and recycling. By expanding circular product offerings, Samsonite Group may meet evolving consumer demand. Largest impacts under a Net Zero scenario.

<sup>1</sup> Transition risks and opportunities are scored as low, medium-low, medium, medium-high, and high.

**b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.**

Samsonite Group's strategy related to climate-related risks and opportunities is addressed by our climate transition planning efforts, through which we've set SBTi-approved climate targets and develop and advance initiatives - considering opportunity to influence both own operations and our supply chain - to reduce emissions, mitigate risks, and capitalize on opportunities. Samsonite Group continues to iterate on climate transition plan refinement; a key dependency is ability to scale use of sustainability materials in products and advance more circular solutions, which we actively explore through our Global Sustainability Team.

Samsonite Group's development of climate targets and advancement of achievement pathways align with our overarching climate ambition, and mitigate potential risks associated with carbon taxes, fees, or emissions trading schemes across our operational footprint.

Target	Achievement Pathway
<p><b>Continuing to use 100% renewable electricity in all our own operations, including all of the Company's owned and operated retail stores, manufacturing and distribution facilities and offices.</b></p>	<p>We have achieved and maintained 100% renewable electricity.<sup>1</sup></p>
<p><b>Reducing Scope 1 and 2 (market-based) emissions by 42% by 2030 on an absolute basis relative to a 2023 baseline.</b></p>	<p>For our owned and operated retail stores, manufacturing and distribution facilities and offices, we encourage our teams to continue to identify and implement energy-efficiency and renewable electricity opportunities. In support of this, in 2025 we started to develop our Sustainable Building Guidance to provide consistent direction for internal partners across our global facilities. The guidance is aligned with our Scope 1 and 2 emissions reduction goals and built on best practices some of which are already implemented across the portfolio. The guidance highlights the importance of energy-efficiency projects and encourages regular assessment of on-site renewable energy options, as well as the purchase of renewable power through local utilities and green power programs, in addition to other sustainability considerations.</p>
<p><b>Reducing Scope 3 emissions from purchased goods and services by 52% by 2030 on an intensity basis per unit gross profit relative to a 2022 baseline. Purchased goods and services (category 1 of our Scope 3 emissions) includes all emissions from the raw materials and processing that go into manufacturing our products. This category represents 80% of our overall Scope 3 emissions, making it by far the largest contributor to our overall footprint.</b></p>	<p>We work with a global value chain of suppliers and partners to source raw materials, manufacture and distribute our products. The vast majority (99%) of our greenhouse (GHG) emissions are Scope 3 and most of these come from raw-materials extraction, processing, and product manufacturing (around 87%).</p> <ul style="list-style-type: none"> <li>▪ To reduce our product GHG footprint, we are focused on incorporating recycled content into our products, including recycled plastics and aluminum. Replacing virgin materials with recycled alternatives significantly reduces the embodied carbon of our products.</li> <li>▪ We are asking our suppliers to further reduce their manufacturing footprint.</li> <li>▪ We continue to engage with our suppliers on Our Responsible Journey and ask for their support in finding new sources of recycled materials, increasing their use of renewable energy, reducing their carbon footprint, and improving their performance in our Social Compliance Program.</li> </ul>

<sup>1</sup> We achieve this via on-site solar generation, green power programs, and purchasing of renewable energy certificates (RECs).

Samsonite Group also has strategies in place to address potential impacts from climate more broadly.

### Products and Services

As consumers increasingly align their spending with environmentally responsible brands, a reputation for inadequately addressing climate change could negatively impact sales of our products. This affects how we design, produce, and market our products. We are actively working on innovating the design of our luggage products to lower their associated embodied carbon to address increasing consumer preferences for products with a lower embodied footprint. In 2023, we launched our new Product Sustainability Framework across three key focus areas: sustainable materials, circularity, and product footprint.

We also conducted a detailed and robust recycled content road-mapping exercise, specifying the recycled materials we plan to include in the key components of our main collections through 2030, and modeling the greenhouse gas emissions savings these would lead to. In an increasing number of products, we are replacing virgin materials with recycled materials, reducing associated GHG emissions from materials management.

We continue to focus on incorporating recycled materials in our products. In 2025, approximately 40% of net sales came from products that incorporate some recycled materials. We are also working to improve the sustainability of our products by increasing our emphasis on durability, repairability, and recyclability; we believe these efforts can help us gain market share as our customer base becomes increasingly motivated by environmental considerations in their purchasing decisions.

### Upstream/downstream value chain

Risks identified in our supply chain and value chain include possible interruptions in our supply chain due to, for example, flooding and tropical cyclones. Approximately 4-5 years ago a cold snap in Texas affected a supplier causing a spike in raw materials price. To respond to this risk, we are exploring strategies to reduce the impact pathways in which a supplier's disruption may cause a domino effect to our operations, including building redundancy into our supplier network and improving forecasting for raw materials.

### Operations

Assets and operations have been impacted by climate events in the past. Periods of extreme heat have previously impacted operations across global manufacturing and distribution and warehouse sites. Additionally, extreme precipitation has caused minor operational impacts across our network, primarily from wider community and employee impacts. In 2024, our TUMI distribution facility in Vidalia, Georgia, was impacted by Hurricane Helene. The region saw widespread devastation due to loss of power and lack of access to water - including communities where many of our employees live. Samsonite employees from our distribution center in Jacksonville, Florida rallied together, making two five-hour round trips to the Vidalia team and their families with a truckload of necessities: water, food, baby and pet food and cleaning supplies. Samsonite Group maintains property insurance on all company-owned as well as significant leased facilities and carries business interruption insurance on the majority of our business operations to help mitigate losses from covered risks.

From a climate transition perspective, addressing potential impacts of potential rising energy costs through integration of lower-emissions sources of energy is an opportunity for Samsonite Group to reduce direct costs linked to energy procurement and reduce Samsonite Group's exposure to energy cost variations due to the low carbon transition. In the short term we are actively incorporating energy efficient improvements in our equipment and on-site renewable energy generation. In 2025, we developed Sustainable Building Guidance to provide global direction for facilities, highlighting the importance of energy-efficiency projects and encouraging regular assessment of on-site renewable solar options, as well as the purchase of renewable power through local utilities and green power programs.

**c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.**

In 2025, Samsonite Group conducted a climate-related scenario analysis – described further in Risk Management – which enabled exploration of resilience to potential impacts of climate change. Key assumptions of the scenario analysis are outlined in Risk Management (see page 43); Samsonite Group will continue to perform climate risk assessments and adjust our strategy in responding to potential impacts of climate change accordingly.

In terms of the physical climate risk scenario analysis, Samsonite Group's strategy demonstrates resilience across all scenarios and time horizons assessed, with identified physical risks ranging from low to high, but no very high risks identified for any asset or supplier selected for this assessment. Based on the 2025 analysis, the most significant physical climate risks for Samsonite Group are heat stress, pluvial flooding, and tropical cyclones, particularly under high-emissions scenarios and the medium-term (2030) time horizon. While these hazards have the potential to disrupt operations, impact employee health, and affect supply chain continuity, Samsonite Group has already established protocols and adaptive measures, such as adjusting shift schedules and enhancing cooling capacity, and is in the process of integrating climate scenarios into operational planning to mitigate these risks as they evolve. Our ongoing investments in climate-resilient infrastructure, supply chain risk management, and emergency preparedness are expected to enhance resilience and minimize potential financial and operational impacts of climate-related physical hazards. As climate risks intensify globally, our proactive approach positions the Company to safeguard its assets, workforce, and long-term business performance.

In terms of the transition scenario analysis, Samsonite Group's strategy demonstrates resilience across all scenarios assessed, with identified transition risks assessed to be very low to moderate, and no critical or very high risks identified. Risks were most prominent under a Net Zero scenarios in the medium- to long-term (2030-2050). Though the transition to a low-carbon economy could impact operating costs, supply chain stability, and compliance requirements, the likely impact on Samsonite Group's financial performance is expected to be manageable. This is because our proactive investments in renewable energy, supply chain strategy, and continued commitment to developing sustainable products enhances our resilience to identified climate-related risks. Samsonite Group's resilience is supported by robust mitigation measures, the use of scenario analysis planning, and a commitment to sustainability leadership and resilience planning. Continued assessment is needed to quantify the potential financial impacts of climate-related risks and opportunities and monitor the changes to Samsonite Group's risk exposure as climate policies, market dynamics, and stakeholder expectations evolve.

**d) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.**

Where key near-term decisions have the potential to significantly mitigate or exacerbate the Company's climate risks, Samsonite Group incorporates explicit consideration of the climate risk into its decision-making process. This includes decisions on strategy development, business planning, capital allocation, investments, and internal controls. Specific examples include decisions on corporate strategy that could steer the Company toward or away from riskier product development pathways, decisions on major equipment purchases, or decisions regarding the siting and design of new facilities. The VP, Global Head of Sustainability meets on a regular basis with Samsonite Group's regional presidents to discuss climate risks, along with other sustainability issues, to ensure that they are being considered in decision-making. Regional presidents also consult with the VP, Global Head of Sustainability on an as-needed basis to ensure that climate risks are being considered appropriately.

Relevant authorizations for expenditures for major investments explicitly note whether the proposed investment has the potential to increase or reduce the impacts from any climate risks that the Company has identified.

## METRICS AND TARGETS: THE METRICS AND TARGETS USED TO ASSESS AND MANAGE RELEVANT CLIMATE-RELATED RISKS AND OPPORTUNITIES

**a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.**

### GHG metrics

Samsonite Group reviews GHG metrics as part of its climates strategy, and has conducted a GHG inventory for Scopes 1 and 2 annually since 2017. We began conducting an annual Scope 3 inventory in 2022.

We have prepared our Scope 1, 2, and 3 GHG emissions following the guidance in the Greenhouse Gas Protocol standards and guidance.

### Internal Carbon Price

Samsonite Group does not currently consider an internal carbon price necessary to advance the implementation of our environmental policies and targets. Sustainability is deeply embedded in our Company culture and operations, driven by a strong, longstanding commitment that extends beyond economic incentives alone.

**b) Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions, and the related risks.**

**Our 2025 Scope 1 and 2 GHG footprint is as follows:**

- Scope 1: 2,623 MT CO<sub>2</sub>e
- Scope 2: 0 MT CO<sub>2</sub>e (market-based)

Our 2024 Scope 3 footprint was 694,934 MT CO<sub>2</sub>e across 11 emissions categories. For additional detail, refer to pages 42-43.

**c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.**

In March 2025 we received formal validation of our science-based climate targets.

**Our targets include:**

- Continuing to use 100% renewable electricity<sup>1</sup> in all our own operations, including all of the Company's owned and operated retail stores, manufacturing and distribution facilities and offices.
- Reducing Scope 1 and 2 (market-based) emissions by 42% by 2030 on an absolute basis relative to a 2023 baseline.
- Reducing Scope 3 emissions from purchased goods and services by 52% by 2030 on an intensity basis per unit gross profit relative to a 2022 baseline.<sup>2</sup> Purchased goods and services (category 1 of our Scope 3 emissions) includes all emissions from the raw materials and processing that go into manufacturing our products. This category represents 80% of our overall Scope 3 emissions, making it by far the largest contributor to our overall footprint.

Both GHG emission targets cover carbon dioxide, methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O). Refer to our Strategy section for additional detail about our progress and pathway toward project achievement.

<sup>1</sup> We achieve this via on-site solar generation, green power programs, and purchasing of RECs.

<sup>2</sup> 2022 represents the most recent year for which Scope 3 emissions data were available at the time we submitted our targets to SBTi for validation.

**[corporate.samsonite.com/en/sustainability](https://corporate.samsonite.com/en/sustainability)  
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If there are any discrepancies between the Chinese translation and the English version of this report, the English version shall prevail.

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