

GANNI

GANNI MODERN SLAVERY STATEMENT 2026

2025 FINANCIAL YEAR
(1st January - 31st December 2025)



I. INTRODUCTION

At GANNI, we've never labelled ourselves a "sustainable brand," because in today's fashion industry, absolute sustainability simply isn't possible. What we do believe in is transparency, ongoing learning, and a deep responsibility to leave the industry better than we found it. We empower our employees to work independently and contribute to shaping the future of our organisation. Recognising the risks posed by forced labour and human trafficking due to globalisation, increasing migration, and complex supply chains; we take the issue of modern slavery seriously and are determined to play our part in its eradication. We understand modern slavery not only as forced labour in general but also child labour and other kinds of exploitation of others for commercial or personal gain.

This statement is a review of our operations during the financial year 2025, including actions taken or started in the previous years, and serves as a declaration for the future. It is a testament to our commitment to transparency and ethical practices within our supply chain. This document plays a pivotal role in our ongoing efforts to combat modern slavery, ensuring that the values we uphold resonate across every facet of our operations.

GANNI A/S, having its registered office in Copenhagen, Denmark, provides this joint statement for itself and on behalf of all foreign subsidiaries, including: GANNI Limited in the United Kingdom, GANNI Canada Clothing Inc., GANNI Inc. in the United States, GANNI Norway A/S.

II. ORGANISATIONAL STRUCTURE

1) Business Overview

Founded in Copenhagen and led by Creative Director Ditte Reffstrup since 2009, GANNI is a contemporary fashion house that designs, behaves and grows in a way that keeps joy active, collective and real. From ready-to-wear to accessories, GANNI embodies the spirit of creativity and responsible craftsmanship that defines the house. Today, GANNI is represented in the world's leading retailers and operates stores across Europe, the United States and Asia.

As a certified B-Corp, GANNI is committed to progress over perfection, always striving to make better choices in every aspect of the business. GANNI publishes an annual Responsibility Report, offering transparency on its progress, commitments, and impact as it continues its journey toward a more responsible future.

2) Integration of Sustainability Responsibilities and Governance

In our commitment to sustainability, GANNI has integrated responsibilities into our organisational and business strategies. The CEO holds the overall responsibility for driving our sustainability efforts, while the Sustainability department plays a crucial role in presenting strategies and targets, ensuring the integration of sustainability across various facets of our organisation. The Chief Sustainability Officer at GANNI is responsible for leading a dedicated Sustainability department comprising roles focused on social and environmental responsibility and material innovation.

III. POLICIES & STANDARDS

We are committed to upholding internationally recognised human rights standards across all aspects of our operations. These standards are based on regulations set by respected organisations like the International Labour Organization (ILO), the UN Universal Declaration of Human Rights, the Code of Labour Practice used by Fair Wear Foundation (FWF), and the UN Guiding Principles on Business and Human Rights. Our goal is to ensure that our business is ethical and fair for everyone involved, including people and animals. We believe that a strong focus and continuous improvement of an ethical business and compliance to the principles below will ultimately benefit all parties and countries – both economically and socially.

[GANNI's Supplier Code of Conduct:](#)

Our Supplier Code of Conduct sets the foundation for fair and responsible treatment within our supply chain. It outlines the expectations and standards we require from all business associates, fostering a collective commitment to ethical conduct.

[Forced Labour Policy:](#)

Our Forced Labour Policy establishes a zero-tolerance approach to forced labour, slavery, and human trafficking. The policy sets out the requirements to help ensure that workplaces within our operations, including suppliers and subcontractors, remain free from any form of involuntary labour.

[Migrant Workers Policy:](#)

Addressing the unique challenges faced by migrant workers, our Migrant Workers Policy emphasises fair treatment, ethical recruitment practices, and the protection of their rights.

[Child Labour Policy:](#)

Our Child Labour Policy reflects our unwavering commitment to eradicating child labour from our operations and supply chain, strictly prohibiting its use in any form.

In conjunction with these policies, we have implemented robust investigative and management procedures to identify, assess, and mitigate modern slavery risks, including regular audits, supplier assessments, supplier visits and collaboration with external organisations dedicated to promoting fair labour practices. We regularly review and update these principles, ensuring alignment with the latest best practices in our industry and emerging regulatory requirements.

Each of our Contractual Suppliers needs to review and sign our Code of Conduct together with the above listed policies.

IV. OUR SUPPLY CHAIN

GANNI's commitment to responsible and transparent practices extends deeply into our supply chain, where the creation of our products involves a carefully selected network of supplier partners across the globe. We believe that supply chain traceability is fundamental to achieving our social and environmental strategy, enabling us to assess and combat the risks of modern slavery. In the following sections, we delve into detailed information about our suppliers in different tiers, and their geographical location.

Tier 1: Finished Product Suppliers

Our Tier 1 Finished Product Suppliers manufacture and assemble the final product. These manufacturing locations are owned by or have a direct relationship with our Contractual Suppliers (suppliers that GANNI has a direct contractual relationship with). Finished products are shipped directly from our Finished Product Suppliers to our warehouse partners.

In 2025, we partnered with 47 Contractual Suppliers and these suppliers own or directly partnered with 58 garment, accessory and footwear factories (Tier 1 Factories) - combined, these make up our Tier 1 Finished Product Suppliers. These 47 contractual suppliers entered into mutual business agreements with GANNI, where standards and general commercial requirements are outlined and agreed, as well as the requirements set out in our Supplier Code of Conduct.

In 2025, out of the 47 Contractual Suppliers with whom GANNI had a direct relationship with:

- 51% are in Asia (China, India, Türkiye)
- 45% are in Europe (Bulgaria, Italy, Lithuania, Portugal)
- 2% are in South America (Brazil)
- 2% are in North Africa (Tunisia)

In 2025, out of the 58 Tier 1 Factories who have a direct relationship with our Contractual Suppliers:

- 48% are in Europe (Bulgaria, Italy, Lithuania, Moldova, Portugal, Romania)
- 47 % are in Asia (China, India, Türkiye)
- 3% are in North Africa (Tunisia)
- 2% are in South America (Brazil)

Tier 1+: Subcontractors

It is common practice for Tier 1 suppliers to outsource part of the production process to subcontractor facilities due to production capacity, specific skill or processing requirements. Products are often sent out to subcontractor facilities by the Tier 1 supplier for a specific part of the production process (e.g. sewing, embroidery, washing) and returned back to be finalised and shipped. GANNI has fully mapped Tier 1+ Subcontractors in 2025.

In 2025, out of the 69 subcontractors who have a direct relationship with our Contractual Suppliers:

- 60% are in Europe (Italy and Portugal)
- 39% are in Asia (China, India, Türkiye)
- 1% are in North Africa (Tunisia)

Tier 2: Material Suppliers

Tier 2 suppliers produce materials used to manufacture finished products, involving processes like weaving, printing, and dyeing. While GANNI has a contractual relationship with its Tier 1 suppliers, it's not common to have a contract with Tier 2 suppliers and beyond. To understand Tier 2 suppliers

comprehensively, GANNI collaborates with its contractual suppliers to request information from material suppliers. In 2025, GANNI fully mapped the suppliers in this tier.

In 2025, 56% of Tier 2 suppliers are in Asia (China, Hong Kong, India, Türkiye), 38% in Europe (Bulgaria, France, Germany, Italy, Portugal, Romania, Spain), 5% are in South America (Brazil), and 1% in Africa (Madagascar and Tunisia).

Tier 3: Yarn Suppliers

In Tier 3, raw material transforms into yarn through processes like spinning and dyeing. Limited contact and visibility over Tier 3 suppliers are common, but through collaboration in the supply chain, GANNI has partly mapped Tier 3 suppliers.

In 2025, 75% of mapped Tier 3 suppliers are in Asia (majority in China, India, Türkiye), 20% in Europe (Italy, Portugal, Spain), 3% in South America (Brazil) and 2% in North Africa (Tunisia).

Tier 4: Raw Material

Tier 4 corresponds to the raw material source, such as cotton and animal farms, and man-made fibre producers. Farmers typically work with agents consolidating raw material input, making it challenging to track and report on this stage of the supply chain. GANNI has partially mapped Tier 4 suppliers and is continuously working to improve visibility on this tier by collaborating with its supply chain partners and enhancing the chain of custody through certification programmes.

In 2025, 76% of mapped Tier 4 suppliers are in Asia (Azerbaijan, China, India, Japan, South Korea, Tajikistan, Türkiye), 14% in Europe (Austria, Italy, Portugal, Spain), 6% in Africa (Burkina Faso, Madagascar, South Africa, Tunisia, Uganda, Zambia) and 3% in South America (Brazil, Peru).

V. DUE DILIGENCE

1) GANNI's approach to Human Rights Due Diligence in the Supply Chain

GANNI recognises the inherent human rights risks within our supply chain and integrates a due diligence process following OECD Guidelines for Multinational Enterprises into our corporate structure. This process is designed to identify, prevent, mitigate, and hold ourselves accountable for any potential impacts on human rights throughout our supply chain. GANNI diligently collaborates with new and existing suppliers to ensure our commitments to responsible and ethical business practices in the supply chain are upheld.

2) Supplier Assessments

a) New Supplier Evaluations

To assess new supplier facilities against standards in our Code of Conduct, we use a combination of third-party audits, in-person visits, and remote assessments. No single approach tells the full story, so we apply them in combination, adapting to the context of each supplier to build the clearest possible picture of conditions on the ground.

For any prospective Tier 1 Supplier and Tier 1+ Subcontractors entering a new partnership with GANNI, the Sustainability department works closely with the Sourcing & Production department to undertake a thorough supplier due diligence process. This includes a country risk assessment and an initial assessment of proposed manufacturing facilities (including Tier 1+ Subcontractors) by reviewing existing third-party social audits shared by the Tier 1 Supplier following the *Risk Grading Severities Framework* (see below section c). If the supplier does not have a recent third-party social audit for a proposed facility, GANNI will work with the supplier to schedule a supplier visit, an audit and/or a remote assessment prior to entering into partnership in order to inform our due diligence process.

Based on the findings, which includes an assessment of known risks associated with a product type and sourcing location, we categorise suppliers into five distinct categories: Good, Minor Risk, Major Risk, Critical Risk and Zero-Tolerance. Suppliers ranked as Minor Risk or Major Risk with outstanding issues found in the third-party social audit are expected to provide a time-bound remediation plan, and show evidence of remediation in line with the risk severity at facility-level before entering a new commercial partnership with GANNI. Suppliers are expected to demonstrate engagement on these issues, and when required, issues are verified by a follow-up audit. Suppliers ranked as Critical Risk are those where either a critical issue is found or where the cumulative risk is deemed too critical for GANNI to enter a commercial relationship with the supplier. GANNI will not work with any new Supplier who has been found to have any Zero-Tolerance issues present in their facilities.

A note on social audits: We don't expect manufacturing facilities to have 'perfect' results from third-party social audits, however we do expect suppliers to engage with such issues and demonstrate improvement over time. We recognise audits are not sufficient to get the full picture of a manufacturing facility, however they are a useful tool to provide a snapshot in time of working conditions in a facility verified by a third-party; identifying areas for improvement and informing due diligence processes. Supplier visits are also an important part of our due diligence process, as they provide invaluable insight into the realities of a facility and a deeper understanding of the local context.

b) Monitoring & Continuous Improvement

To ensure ongoing compliance, GANNI regularly evaluates the labour conditions of existing Tier 1 Suppliers and Tier 1+ Subcontractors, reaffirming their adherence to ethical standards, which include a prohibition against the use of any form of forced labour, child labour or human trafficking. Whilst we continue to regularly collect third-party social audits to continually monitor labour conditions and identify areas for improvement, it is not the only tool to monitor the supply chain conditions. GANNI's team often visits suppliers and subcontractors on-site and conducts assessments by reviewing supporting documentation.

GANNI's approach to ongoing monitoring of existing suppliers in the supply chain centres itself on continuous collaboration and open discussion with our suppliers. We tackle non-compliances with a strong focus on continuous improvement, collaboration, and shared values. In instances of non-compliance, GANNI works closely with the supplier to implement a corrective action plan, ensuring timely resolution through regular communications and site visits. Our improvement approach requires Tier 1 Suppliers and Tier 1+ Subcontractors categorised as Minor Risk to conduct a new third-party social audit or remote assessment every two years, whereas suppliers categorised as Major Risk require an annual third-party social audit. If a new issue arises where an existing supplier is ranked as Critical Risk, GANNI will work with the supplier to remediate the issue within a maximum 3-month period. Where a Zero-Tolerance issue is found with existing supplier, such as any case of forced labour or child labour, GANNI and the supplier work together to remediate the issue in line with requirements set out in GANNI's Forced Labour Policy and Child Labour Policy.

c) Risk Grading Severities Framework for Audits & Assessments

Risk Grading	Description of Breach	Examples of Breaches	Timeline for Remediation
Minor Risk	Occasional or isolated issues, low risk to workers	isolated occurrence of Health & Safety issue (e.g. incomplete first aid box)	< 12 months
Major Risk	Breach of GANNI's Code of Conduct or law that represents danger to workers or systematic breaking of code	incomplete fire drills - insufficient number of first aiders	< 6 months
Critical Risk	Severe breach of GANNI's Code of Conduct or law that could result in a Zero Tolerance issue	absence of wage and working hours records - fire exit non-compliant with local law	< 3 months
Zero-Tolerance	Evidence which presents imminent threat to people's safety and integrity, risk to the planet	underpayment of minimum wages - child labour	< 1 month (escalation to senior management within 48 hours)

3) Subcontracting & Transparency

In the fashion industry, modern slavery is most prevalent in the lower tiers of manufacturing and raw material processing, which is why we require complete supply chain traceability from all our suppliers and factories down to raw material (Tier 4). For example, this includes disclosure of names and addresses of sewing units, dye houses, embroiderers, laundries, spinners, and cotton farms. This requirement for product traceability is included in our Mutual Business Agreement for all Tier 1 contractual suppliers. Traceability data is collected from our Tier 1 suppliers on a style-level for each new product collection. Subcontracting any product processes (Tier 1+ Subcontractors) to new facilities without prior authorisation from GANNI is strictly prohibited.

In 2025, through our ongoing monitoring activities, we identified the highest number of Tier 1+ Subcontractors in Italy and Portugal. Due to the heightened vulnerability of Chinese migrant workers to exploitative labour conditions in Prato in Italy, we apply an enhanced monitoring approach to subcontractors located in this region. This includes regular third-party audits, in-person visits by the Sustainability department and regular engagement and meetings with our Tier 1 suppliers on this topic to ensure transparency is upheld.

As part of our raw material due diligence, we conduct risk assessments on our Tier 4 suppliers through a structured risk materiality assessment on an annual basis. As part of this process, we review and update our list of prohibited regions for raw material sourcing at the fibre level — this includes critical-risk areas such as the Xinjiang Uyghur Autonomous Region in China, which has been widely flagged for its association with forced labour in cotton production. This assessment combines two key dimensions: the likelihood of a fibre being sourced from a particular region, and the severity of labour rights abuses documented in that region — together providing a comprehensive picture of the risks present at the raw material level.

VI. TRAINING

GANNI Team Training

Our Social Impact Manager completes various training courses addressing modern slavery, Uyghur and minority issues in China, and human rights risks in specific countries. The insights gained from these courses have been integrated into our broader social responsibility programme. Expert organisations like Fair Wear Foundation have facilitated these training sessions, enabling us to extend the knowledge to our suppliers and internal departments, including Sourcing & Production, and other departments closely engaging with our suppliers. Senior Management, including board members, receive regular updates on our due diligence efforts regarding modern slavery and labour conditions.

Supplier Training

Regarding supplier training, we actively communicate about human rights policies, addressing ethical challenges such as modern slavery, migrant worker rights, and child labour prevention with our suppliers directly. We have hosted sessions with our suppliers across key regions, including Türkiye, China, Portugal, and Italy.

VII. WORKING TOGETHER

We know that we cannot tackle issues alone, so we have to team up with industry partners and join voluntary initiatives to hold ourselves accountable and learn from experts. The following is a list of initiatives where we engage in ongoing dialogues to address human rights and modern slavery concerns within our supply chains and beyond:

1. **LRQA** is a global assurance provider supporting businesses with supply chain due diligence. GANNI partners with LRQA to carry-out ERSA social audits and assessments.
2. **Fair Wear Foundation** is an independent, non-profit organisation that works to improve conditions for workers in the fashion supply chain. In 2022, GANNI became a member brand of Fair Wear Foundation. From 2024, we have since been part of the Fair Wear Academy.
3. **&Wider** is a technology-driven social impact organisation that specialises in human rights due diligence within global supply chains. In 2024 GANNI partnered with &Wider to roll-out worker surveys in two suppliers in India, gathering feedback from workers on living wages and broader labour conditions in the workplace.
4. **Elm AI** is a due diligence tool which uses AI technology to support the processing and analysis of complex and lengthy social audit reports. GANNI entered into a partnership with Elm AI in 2025 to support due diligence processes.

VIII. NEXT STEPS

Traceability: GANNI is committed to improving the transparency of our supply chain by extending our visibility all the way to the raw materials. We will continue to increase our mapping coverage through our traceability workstream to reach 100% down to raw material. Achieving full visibility is an ongoing journey. As our supply chain continuously evolves and fluctuates, we recognise that we are working towards a moving target, which requires continuous adaptation.

Due Diligence & Supplier Monitoring: We will focus on continuing to broaden our supplier monitoring beyond Tier 1 suppliers and Tier 1+ subcontractors to incorporate Tier 2 suppliers. This ensures a comprehensive overview of working conditions, holding us accountable for practices throughout the supply chain. We will share guidance with Tier 1 and Tier 2 suppliers on raw material sourcing aligned with our annual risk materiality assessment for raw materials.

Partnerships: We will continue to scope worker grievance channels which can be effectively scaled across our supply chain.

Modern slavery represents one of the gravest violations of human rights, as detailed throughout this report. We are firmly committed to making a meaningful impact in eradicating it and preventing exploitation. Addressing this issue requires collective effort, and we remain dedicated to sharing our learnings and working collaboratively with others. To learn more about the steps we've taken and the progress we've made, we invite you to visit our website and review our [2025 Responsibility Report](#).


APPROVAL

In the capacity of the Chairman of the Board of GANNI A/S, I attest that I have reviewed the information contained in the report on behalf of the governing body of GANNI A/S. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the reporting year listed within this report.

Full name: Jeremy James Hugo Sanders

Title: Chairman of the Board

Date: 29/05/2026

Signature:  [Jeremy Sanders \(May 29, 2026 06:50:38 GMT+2\)](#), I have the authority to bind GANNI A/S.