CDP SCORE REPORT - CLIMATE CHANGE 2023

Tendam Global Fashion Retail

Region	Europe
Country/Area	Spain
Questionnaire	General
Activity Group	Discretionary retail

The CDP Score Report allows companies to understand their score and indicate which categories require attention to reach higher scoring levels. This enables companies to progress towards environmental stewardship through benchmarking and comparison with peers, in order to continuously improve their Climate Change governance. Investors will additionally receive a copy of the CDP Score Report upon request. For further feedback please contact your account manager or your key CDP contact.

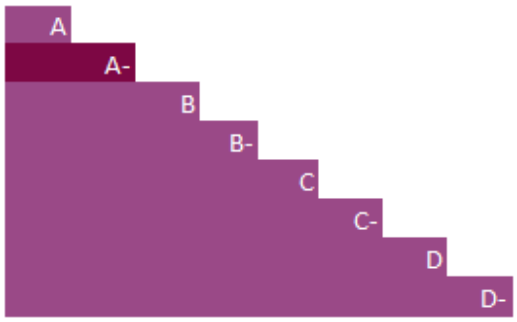
Your CDP score

A-

Average performance

B-	B	C
Discretionary retail	Europe	Global Average

UNDERSTANDING YOUR SCORE REPORT



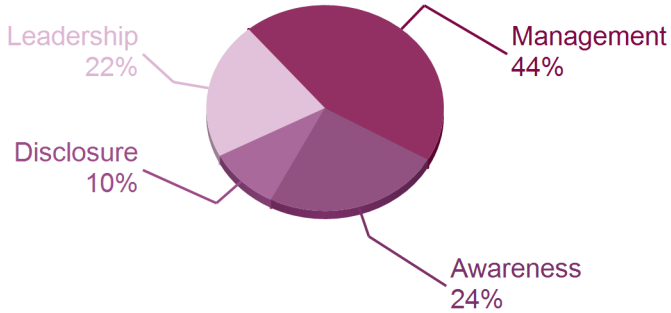
Tendam Global Fashion Retail received an A- which is in the Leadership band. This is higher than the Europe regional average of B, and higher than the Discretionary retail sector average of B-.

Leadership (A/A-): *Implementing current best practices*
Management (B/B-): *Taking coordinated action on climate issues*
Awareness (C/C-): *Knowledge of impacts on, and of, climate issues*
Disclosure (D/D-): *Transparent about climate issues*

ACTIVITY GROUP PERFORMANCE

Discretionary retail

Your company is amongst 22% of companies that reached Leadership level in your Activity Group.

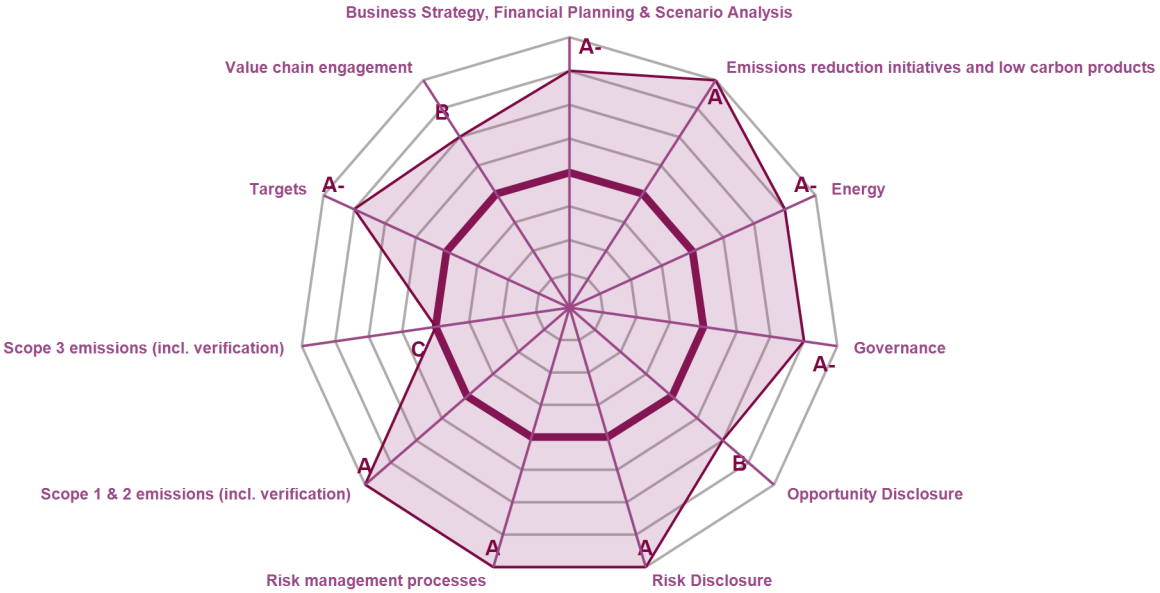


A sample of A-list companies from your Activity Group:
Best Buy Co., Inc.
Fast Retailing Co., Ltd.
Inditex

*Please note that the peer group average scores are compiled with only investor-requested company scores

CDP SCORE REPORT - CLIMATE CHANGE 2023

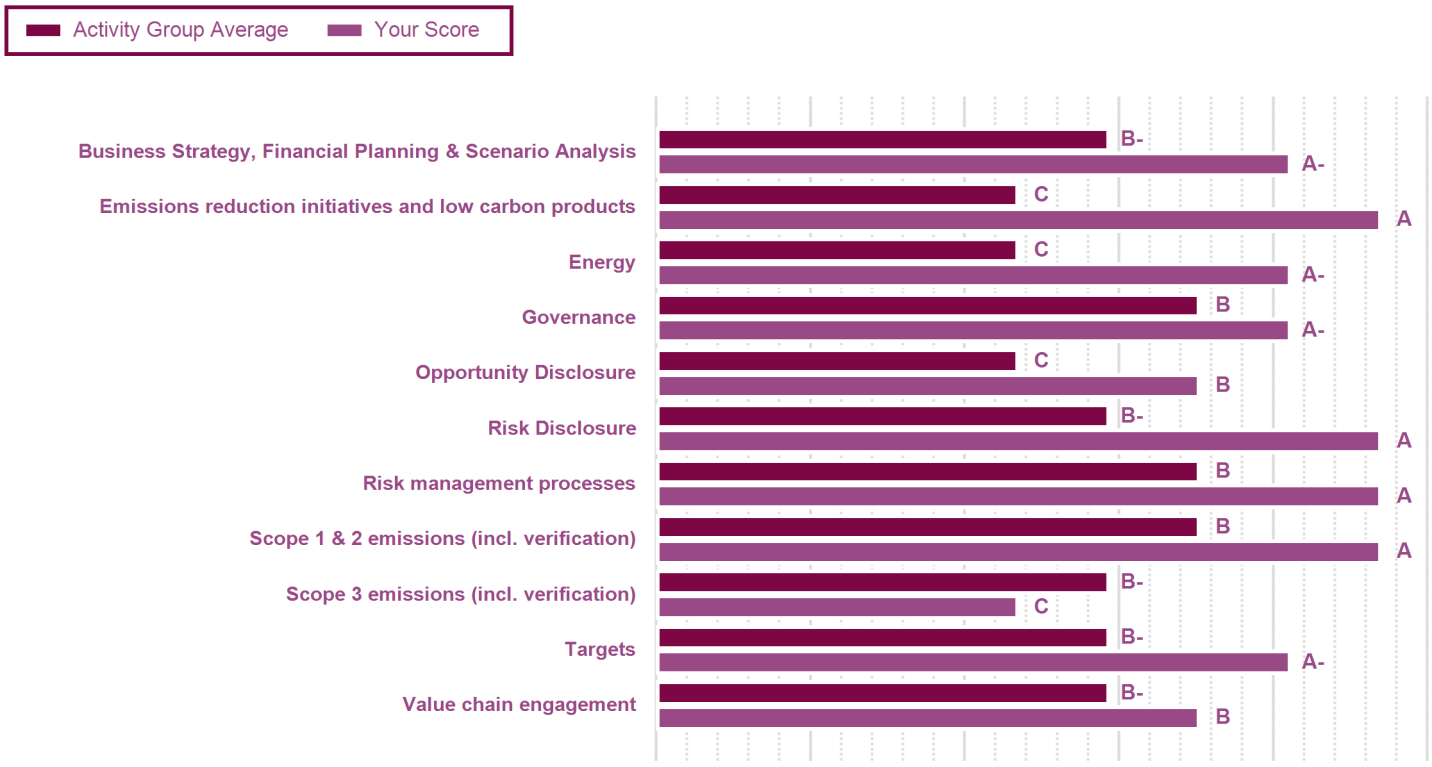
CATEGORY SCORES



If a company scored a C or below, they will not have been scored for Management or Leadership points (the dark purple line represents this).

Please download the 'CDP Scoring Introduction' for more information.

CATEGORY SCORES BENCHMARKING



Scenario analysis Yes, quantitative

Each category score in the bar chart represents the progression within each scoring level. Some categories have not been included for category score breakdown as either not enough questions feed into these categories to give a representative score or they are not scored at both Management and Leadership levels. Scoring categories are groupings of questions by topic. They are sub-groups of the 2023 questionnaire modules and are consistent across all sectors. Weighting applied to each category varies across sectors to highlight the areas most important to environmental stewardship in specific sectors.

To find out more about category weightings for each sector, please download the ‘CDP Scoring Categories and Weighting’ documents.

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Tendam, one of Europe's leading fashion groups with over 142 years of experience, specializes in multi-brand management. Its mission is to bridge the gap between fast fashion and accessible luxury by offering high-quality, ethically made, sustainable, and long-lasting products. The group comprises ten brands: Cortefiel, Pedro del Hierro, Springfield, Women'secret, Hoss Intropia, Slowlove, High Spirits, Fifty, Dash and Stars, and OOTO.

Operating in 78 countries across four continents, Tendam sells its fashion collections through 1,252 owned stores and 614 franchises. While the company's headquarters are located in Madrid, Spain, it receives unconditional support from personnel based in offices in Barcelona, Hong Kong, India, and Bangladesh. Tendam's logistics center in the Madrid region serves as a hub for franchise consolidation and distribution for its own stores in Europe. It also has two other logistic centers in Spain, in Tarancón and Seseña. Internationally, the company operates logistics centers in Hong Kong and Mexico.

In 2022, the group stood firm in its commitment to the planet and society. Each team within the organization maintained a sustainability-focused approach, resulting in value generation and continuous process improvement. Notably, the group experienced a remarkable 9% increase in total revenues compared to the previous year's turnover.

Recognizing the importance of collaboration across the value chain, Tendam actively engages its teams, customers, and stakeholders in sustainable initiatives. Tendam’s objective is to maximize its positive influence and integrate sustainable practices into the business management and overall bottom line. With a deep commitment to promoting the best sustainability practices, Tendam is fully aware of its responsibility in helping to improve the social and economic environment where they are present. To accomplish this, every aspect of its operations aligns with its sustainability purpose, "We care" which marks the roadmap for Tendam’s work.

Tendam's purpose in sustainability means creating high-quality fashion that makes a difference in people's lives, society, and the planet. The company's work processes, and product offerings are designed to make a positive difference in society and on environment, thereby contributing to the company’s ongoing success. Tendam take care of every detail, starting from material selection and the design process, to when the garment reaches customer, always maintaining the unique identity that defines each brand. To ensure a focused sustainability agenda, Tendam has conducted a materiality assessment. This assessment has allowed the company to identify key areas of importance and establish four pillars—corporate governance and climate change strategy, carbon neutrality, circular economy, and transparent reporting and communication —that guide its sustainability strategy, aligned with the UN Guiding Principles on Business and Human Rights, the UN's Sustainable Development Goals (SDGs), and the Paris Agreement on Climate Change.

To ensure long-term profitability, Tendam is currently undergoing a transformative and adaptive period, which aims to seize new low-carbon opportunities and meet the increasing demand of ethically, and low-carbon products. Tendam is firmly committed to integrate digitalization and sustainability as key elements of its business and operations. In 2021, the company got its emission reduction targets approved by Science Based Target Initiative. These targets are aligned with the Business Ambition 1.5 ºC initiative, and the commitments outlined in The Fashion Pact, of which Tendam is a participant. Additionally, the CEO approved a the ESG Strategic Plan (2022-2025) during the same year, which incorporates the Climate Change Strategy as well as more ambitious ESG commitments. This ESG Strategic Plan will be reviewed in 2023 with the aim of adapting it to the new regulatory requirements and setting more ambitious goals. The ESG Plan (2022-2025) incorporates the following climate commitments:

- Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 taking 2019 base year (approved by Science Based Target Initiative).

- Reduce scope 3 GHG emissions 62% per M€ turnover by 2030 from 2019 base year (ap-proved by Science Based Target Initiative).

- Purchase 100% renewable energy in own facilities by 2030 ;(approved by Science Based Target Initiative).

- Achieve carbon neutrality by 2040.

Tendam is deeply committed to reducing its carbon emissions, enhancing the resilience of its business in the face of climate-related risks. The company recognizes the need for a comprehensive and interconnected approach to address climate change, and it plans to develop a customized strategy to reduce greenhouse gas emissions from its operations, ensuring compliance with commitments and targets. Tendam is dedicated to taking decisive action and contributing to a more sustainable future.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
March 1 2022

End date
February 28 2023

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 3 emissions data for
3 years

C0.3

(C0.3) Select the countries/areas in which you operate.
Belgium
Bosnia & Herzegovina
Bulgaria
Croatia
France
Hungary
Luxembourg
Mexico
Montenegro
Portugal
Russian Federation
Serbia
Spain

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.
EUR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.
Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, another unique identifier, please specify (Spanish Tax Identification Code (CIF))	A87870937

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?
Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	The Board of Directors is responsible for establishing the general guidelines,policies,and strategies,which include the ESG and climate change topics.Tendam considers that climate change is a cross-cutting issue in the company and,therefore, general guidelines shall trickle down from the highest level of governance,which corresponds to the Board of Directors,and to the rest of Committees and departments. During 2022,the Board promoted the reorganization of Tendam´s governance structure so that this is aligned with the TCFD recommendations.This reorganization led to the creation of the Sustainability Committee(Comisión de Sostenibilidad),dependent on the Board of Directors,and the Sustainability and Human Rights Committee(Comité de Sostenibilidad y Derechos Humanos),which is dependent on the Management Committee(C-suite executive level). The Board of Directors has two advisory committees with specific responsibilities for climate-related issues:the Audit and Risk Committee(Comisión de Auditoria y Riesgos),and the new Sustainability Committee. The Audit and Risk Committee is responsible for reviewing and guiding Tendam's risk management process as well as the risk map,which includes climate risks and opportunities.It is also responsible for ensuring compliance with the mitigation and remediation plans associated to a variety of risks and opportunities (R&O),including climate related R&O.The Sustainability Committee is responsible for advising the Board of Directors on ESG and climate change issues.Specifically,it is responsible for reviewing and guiding the implementation of the ESG 2022-2025 strategy,which includes the Climate Change Roadmap as well as the definition of all the ESG and climate related initiatives to achieve corporate targets.In the same line,it is responsible for the supervision of stakeholder relationships as well as the overview of Tendam's non-financial reporting information(ESG and climate change).This Committee monitors the progress towards ESG and climate corporate targets and suggests updates and changes of the ESG Plan as necessary. During 2022,the Committee promoted the review and update of the ESG Strategy 2022-2025,which will take place during 2023.In addition,the Committee has recommended specific climate change training for the areas involved in climate topics,especially for the Purchasing and Design teams,on sustainable products and processes,certifications and standards,and the environmental implications of the supply chain.
Chief Executive Officer (CEO)	The CEO plays an active role in the promotion, definition, implementation and monitoring of sustainability and climate change strategies and climate change targets (SBTi). He is responsible for approving the ESG Strategic and Climate Change Plans considering the general guidelines established by the Board. He chairs the Board of Directors, the Management Committee (Comité de Dirección; executive body that implements and executes the Group's global sustainability strategy defined by the Board of Directors) and the Sustainability Committee (consultative body that overviews and monitors progress against Group's global sustainability strategy). In 2021, the CEO approved the ESG Strategic Plan (2022-2025) which incorporates the Climate Change Strategy as well as more ambitious ESG commitments. This ESG Strategic Plan will be reviewed in 2023 with the aim of incorporating the new regulatory requirements and setting more ambitious goals. The CEO is in charge of reviewing, guiding and approving adequate annual budgets to properly implement Tendam´s climate related commitments, initiatives, and projects. In the same line, the CEO is responsible for overseeing and guiding incentives for management employees. During 2022, the CEO approved the budget to develop several climate-related projects: -Approval of large renewable energy supply contracts. -Approval of sustainability area budgets for climate issues (consultancy, projects, software, etc.) -Green debt refinancing approvals linked to SBTi targets. It is important to highlight the CEO's participation in various international initiatives related to sustainability and climate change, such as the Fashion Pact, acting as a member of the Steering Committee as well as ambassador of the UNLOCK (low impact materials) initiative. Also, the CEO has signed, for the second consecutive year, the letter of the We Mean Business Coalition, addressed to the leaders of the different countries participating in COP27.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding annual budgets Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing the setting of corporate targets Monitoring progress towards corporate targets Reviewing and guiding the risk management process	<Not Applicable>	The Board is responsible for establishing Tendam´s general guidelines, policies and strategies, which includes the ESG and climate change topics. The Board of Directors has two advisory committees with specific responsibilities for climate-related issues: the Audit and Risk Committee (Comisión de Auditoria y Riesgos),and the new Sustainability Committee. The Audit and Risk Committee is responsible for reviewing and guiding Tendam's risk management process as well as the risk map, which includes climate risks and opportunities(R&O).It is also responsible for ensuring compliance with the mitigation and remediation plans associated to a variety of risks and opportunities, including climate related risks and opportunities. The Audit and Risk Committee meets to review and discuss these issues four times a year. The Risk Map, which includes all the risks of Tendam, including climate R&O, is compiled and validated by the Risk Committee (executive level) and then reported to the Risk and Audit Committee once per year. The Audit and Risk Committee reports to the Board of Directors at least once per year regarding the risk map,as well as Tendam's risk management process. If needed, additional meetings are scheduled on more frequent basis. The Sustainability Committee is responsible for overviewing and monitoring progress against the implementation of the ESG 2022-2025 strategy,which includes the Climate Change Roadmap,as well as all the ESG and climate-related initiatives to achieve corporate targets.In the same line,it is responsible for the supervision of stakeholder relationships as well as the overview of Tendam's non-financial reporting information (ESG and climate change).This Committee monitors the progress towards ESG and climate corporate targets and suggests updates and changes on the ESG Plan,if necessary.The Sustainability Committee meets to review and discuss these issues twice a year.A report from the Sustainability Committee regarding progress towards ESG Strategy and sustainability and climate-related targets is reviewed at least once per year.If needed,additional meetings are scheduled on more frequent basis. The CEO plays an active role in the promotion,definition,implementation and monitoring of sustainability and climate change strategies and climate change targets (SBTi).He is responsible for approving the ESG and Climate Change Strategic Plans considering the general guidelines established by the Board. He chairs the Board of Directors,the Management Committee and the Sustainability Committee.The CEO is in charge of reviewing,guiding and approving adequate annual budgets to properly implement Tendam´s climate related commitments,initiatives,and projects and is responsible for overseeing and guiding incentives for management employees.The CEO reports on climate change to the Board of Directors through his role on the Sustainability Committee,at least 3 times a year.If needed,additional meetings are scheduled on more frequent basis.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	Since 2019, Tendam has been undergoing a transformation process in which climate change and environmental topics have become increasingly important in its business strategies. During these years, Tendam has conducted several climate projects such as the definition of the Climate Change Roadmap 2021-2025, integrating the Climate Change Roadmap into the corporate ESG Plans, or establishing Science Based Targets, among others. Throughout all these years, the CEO played a key role. The CEO, as previously mentioned, is both the Board of Directors Chair and the Sustainability Committee Chair. The CEO was involved in the promotion, definition, implementation, and monitoring of both sustainability and climate change strategies, and climate change targets (SBTi). Additionally, Tendam´s CEO is part of the Fashion Pact´s Steering Committee, a global coalition of companies in the fashion and textile industry including retailers, suppliers, and distributors which work to make the industry more sustainable by working on three main areas: biodiversity, climate change, and protection of the oceans. His involvement in these processes and initiatives has equipped him with strong competencies to address climate change from a corporate perspective. To reinforce all the experience and knowledge that the CEO has on climate change and sustainability issues, during 2022 he received specific training on ESG and climate change corporate management.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee
Chief Executive Officer (CEO)

Climate-related responsibilities of this position
Managing annual budgets for climate mitigation activities
Integrating climate-related issues into the strategy
Setting climate-related corporate targets

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The CEO chairs the Board of Directors, the Management Committee and the Sustainability Committee. He plays an active role in the promotion, definition, implementation and monitoring of both sustainability and climate change strategies and climate change targets (SBTi). The CEO, through the Sustainability Committee (Board level) and with the support of the Sustainability and Human Rights Committee (management level) is in charge of ensuring the integration of climate related issues into the corporate strategy and approving the climate related targets of the Group. He is responsible for approving the ESG Strategic and Climate Change Plans considering the general guidelines established by the Board.

The CEO is also in charge of reviewing, guiding, and approving adequate annual budgets to properly implement Tendam´s climate related commitments, initiatives, climate mitigation activities and projects. Additionally, he is the ultimately responsible figure for overseeing and guiding incentives for management employees related to climate change and sustainability (e.g., approves that 10% of the purchasing department's annual bonus depends on the % of purchasing garments with sustainable attributes).

The CEO, through the Sustainability Committee, reports on sustainability and climate change issues to the Board of Directors at least 3 times a year. If needed, additional meetings are scheduled on more frequent basis. These meetings focus on discussing the company’s progress, initiatives and commitments as well as updates on the sustainability strategy, targets, and performance.

Position or committee
Sustainability committee

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Annually

Please explain
The Sustainability and Human Rights Committee is an executive body at the management level, made up by the Heads of the supply chain, corporate sustainability, legal, customer, HR, and internal audit. It is in charge of setting ESG and climate related targets and monitoring progress against them.

This Committee implements the integration of climate issues into the corporate strategy (ESG Strategy 2022-2025). In the same line, it is in charge of managing and leading projects and initiatives related to ESG and climate change such as the renewable Power Purchase Agreement (PPA), as well as establishing main ESG and climate change policies and priorities. The Committee succeeds in articulating these tasks through the establishment of the main ESG and climate change policies and priorities.

Additionally, the Sustainability and Human Rights Committee is responsible for:

-Overviewing and monitoring compliance with the external and internal regulatory framework on sustainability and human rights matters.
- Establishing and coordinating with working groups on ESG matters.
- Reviewing ESG and climate change disclosed information.

The Sustainability and Human Rights Committee is responsible for identifying any potential deviation in meeting climate and sustainability related targets. In the event of such deviations, the Committee designates a team to develop immediate action plans to address them. This Committee reports on issues related to sustainability and climate change to the Sustainability Committee (advisory body integrated within the Board), at least 3 times a year. If necessary, additional meetings are scheduled more frequently.

The Sustainability and Human Rights Committee is also in charge of identifying and managing climate-related risks and opportunities. These risks and opportunities are subsequently reported to the Risk Committee at least twice per year.

Position or committee
Risk committee

Climate-related responsibilities of this position
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Annually

Please explain
The Risk Committee is in charge of supervising and assessing climate-related risks and opportunities, previously identified by the Sustainability and Human Rights Committee. It validates the significance of these identified risks and reviews the action plans and mitigation strategies developed by each of the departments. Following this assessment, the Risk Committee finalizes the risk map and reports it to the Audit and Risk Committee (advisory body of the Board of Directors) at least once a year. This collaborative effort ensures a comprehensive understanding and management of climate-related risks and opportunities within the organization.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Currently, there is a variable remuneration system applicable to the design and procurement departments which incorporate the consecution of climate-related targets. Approximately, 90-95% of the annual bonus payment depends on the fulfillment of operational objectives such as the increase in annual sales whilst 5-10% of the annual bonus depends on the consecution of climate related targets. This variable remuneration system helps to fulfill Tendam´s overarching target: ensure that 50% of garments that are put into the market have, at least, one sustainable attribute by 2025 (more sustainable raw material or techniques). As part of Tendam's Climate Change Roadmap (2021-2025), Tendam expects to develop a broader climate incentive system in the following years by designing a remuneration system applicable to the Board and Executive positions based on climate and sustainability performance.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive
Procurement manager

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Achievement of climate transition plan KPI
Increased share of revenue from low-carbon products or services in product or service portfolio

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Members of the Procurement Management Team are entitled to a bonus of approximately 5-10% (depending on the function) of their annual salary if they achieve a certain percentage of garments purchases with, at least, one sustainable attribute.

The sustainable purchasing target (%) varies by team member and brand. In general, the percentages of sustainable purchasing range from 35% to 95%, meaning that, in order to achieve the 5-10% bonus, members of the team need to ensure that 35-95% of the garments purchased from suppliers have at least one sustainable attribute (more sustainable raw material or techniques).

During 2022, all Procurement managers achieved their climate related targets and obtained the associated bonus.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
This incentive is aligned with Tendam's commitment to ensure that 50% of the garments put into the market by 2025 shall contain at least one sustainable attributes. Sustainable attributes can refer to products made with fibers with a lower carbon footprint such as Tencel Lyocell or European Linen or can imply the use of more energy-efficient processes in the garments manufacturing.

Tendam understands that the purchase of garments with sustainable attributes will have a positive impact on the reduction of Scope 3 emissions, specifically for category 1: purchased of goods and services which represents 47% of Tendam´s GHG Footprint. To ensure garments with sustainable attributes, Tendam will implement a LCA software in 2023-24 to monitor all fibers and garments compositions.

Therefore, this incentive contributes to the achievement of Tendam´s SBTi target: reducing Scope 3 GHG emissions by 62% per million euros of turnover by 2030 (compared to a 2019 baseline) and ultimately achieving carbon neutrality by 2040.

Entitled to incentive
Other, please specify (Design managers)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Achievement of climate transition plan KPI
Increased share of revenue from low-carbon products or services in product or service portfolio
Other (please specify) (Environmental criteria included in purchases.)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Members of the Design Management Team are entitled to a bonus of approximately 5-10% (depending on the member) of their annual salary if the achieve a certain percentage of garments purchases with, at least, one sustainable attribute (more sustainable raw material or techniques).

The sustainable purchasing target (%) varies by team member and brand. In general, the percentages of sustainable purchasing ranges from 47% to 95%, meaning that in order to achieve the 5-10% bonus members of the team need to ensure 47-95% of the garments purchases from suppliers have, at least, one sustainable attribute (more sustainable raw material or techniques).

During 2022, all the Design managers achieved their climate related targets and obtained the associated bonus.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
This incentive is aligned with Tendam's commitment to ensure that 50% of the garments put into the market by 2025 shall contain at least one sustainable attribute. Sustainable attributes can refer to products made with fibers with a lower carbon footprint such as Tencel Lyocell or European Linen or can imply the use of more energy-efficient processes in the garments manufacturing.

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C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	4	Tendam's short-term risks and opportunities are related to current and emergent regulations (products, ecolabel, etc.), shift in consumers behavior, investor expectations regarding transparency and more sustainable models and disclosure obligations. The short-term horizon is considered to be between 0 and 4 years based on the Climate Change Roadmap (2021-2025). A short-term horizon is chosen due to the potential impact that transition risks (especially climate-related policies and regulations on the textile sector) can have on Tendam's objectives and financial plans.
Medium-term	4	10	Mid-term risks and opportunities will take longer to impact Tendam's activities and assets. These risks can be physical chronic risks or transition risks such as supply change interruption due to climate change. This mid-term horizon is considered to be between 4 and 10 years based on Tendam's medium-term objectives by 2030 (e.g., reaching 100% renewable energy on all operations, SBT objectives). It is considered that both physical and transition risks can have a potential impact on these objectives and financial plans.
Long-term	10	20	Long-term risks may take more than a decade to impact Tendam's assets and supply chain. Physical risks such as extreme weather events, water stress, or extreme heat may interrupt Tendam's supply chain if high emissions scenarios are considered. Extreme weather events such as cyclones or water stress at locations where raw materials (e.g., fibers like cotton) are grown may have an impact on their availability, leading to potential increases in their prices. The long-term horizon is considered to be between 10 and 20 years based on Tendam's long-term commitment: To become Carbon Neutral (2040). A long-term horizon is chosen due to the special impact that physical risks (at Tendam's assets and supply chain) can have on Tendam's objectives and financial plans.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Tendam's risks and opportunities identification and assessment process is fully integrated into a multi-disciplinary company-wide risk management process. The process classifies risks and opportunities (including sustainability and climate-related) by integrating three variables: (1) Potential economic impact; (2) Likelihood of occurrence and (3) Company´s level of exposure.

-Potential economic impact is understood as the economic impact of the risk on the company´s financial status. This variable is expressed in millions of euros. Millions of euros are estimated through qualitative reputational proxies (i.e., claims, published news on the national, international, and local news) and qualitative organizational variables (who might be in charge of mitigating this risk). For climate-related risks and opportunities, we assess potential financial impacts by making use of scenario analysis for both physical and transition risks.

-Likelihood of occurrence: this variable is defined considering past occurrence (i.e., risks materialized in the last 10, 5, and 2 years) and potential occurrence in the next two years. For physical climate-related risks and opportunities, we assess the potential likelihood of occurrence and intensity of the event by making use of scenario analysis for a selection of geographical locations related to the following assets and strategic points: own stores, logistics centers, top suppliers, franchises, and cotton cultivation sites. For transition risks and opportunities, we assess the potential likelihood of occurrence at corporate level.

-Company´s level of exposure: time horizon when the risks are likely to happen (i.e., in the short, medium, or long term). For physical climate-related risks and opportunities, we assess the company's level of exposure by making use of scenario analysis for the selected geographical locations and the three-time horizons: baseline, 2030, and 2040. For transition risks and opportunities, we also make use of scenario analysis to measure the change towards a low carbon scenario.

Considering, these three variables, the company defines substantial risks as those risks with a likelihood of occurrence equal to or greater than 20% in the next two years, with an exposure level equal to or less than 2 years, and with an economic impact equal to or greater than 2 million euros on the company's financial status. The classification is used to prioritize which risks must be addressed and considered in the decision-making process of Tendam.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Tendam recognizes the importance of including climate related risks and opportunities into its annual multidisciplinary company-wide risk management process. The process used to determine which climate-related risks and opportunities could have a substantive financial or strategic impact applies to all value chain stages and consists of:

Identification:
Both bottom-up and top-down processes are used to identify climate-related risks and opportunities. The Sustainability and Human Rights Committee is an executive body made up by the Heads of the supply chain, sustainability, legal, customer, HR and internal audit departments. This Committee is responsible for identifying and managing climate-related risks and opportunities. The Committee identifies risks and opportunities based on data collected by their departments and their deep knowledge on every key area. It reports twice a year to the Risk Committee (executive body at the management level) on the identified risks and opportunities.
The Risk Committee supervises and monitors company risks including climate-related R&O that are identified by the Sustainability and Human Rights Committee. This Committee validates the relevance of the identified risks as well as the action and mitigation plan to minimize identified risks or seize opportunities. Subsequently, the Risk Committee confirms the final risk map, which is reported to the Audit and Risk Committee (advisory body of the Board of Directors) at least once a year.
Finally, the Audit and Risk Committee oversees Tendam's risk management process, the Risk Map which includes all the company´s risks and opportunities and reviews the mitigation and action plans. The Risk Map and mitigation plans are validated at least once per year by the Board but if significant changes take place, the Board will review and validated as needed.

Assessment:
The Sustainability and Human Rights Committee and an external consultancy using a scenario analysis, as recommended by the TCFD, assess the identified risks and opportunities. For this scenario analysis, Tendam selected two scenarios for physical risks (RCP 4.5 and RCP 8.5) and three timeframes (2025, 2030 and 2040). For transition risks, Tendam relies on two scenarios offered by the IEA: the STEPS scenario as a starting point and the SDS scenario to analyze the changes that would occur in a low carbon future. The physical risks that were analyzed in depth were extreme heat, riverine and coastal flooding, water stress and drought, fires, and cyclones. This study was carried out on 23 locations for the following type of assets:5 own stores, 5 logistics centers, 6 factories of top suppliers, 5 franchises, and 2 cotton cultivation sites. For each of the climate hazards, different climatic variables were used, such as NOAA heat index, changes in maximum temperatures, etc. These variables were analyzed both for the current situation and for their projection in the selected scenarios. This resulted in a matrix of the likelihood of occurrence, intensity of risk and timeframe (baseline, 2030 and 2040).
The transition risks and opportunities that were analyzed in depth were carbon taxes, stricter environmental and climate regulation, changes in consumer preferences towards more sustainable garments, diversification of raw materials and use of low-carbon materials, and the use of energy from renewable or low carbon sources. These risks and opportunities were analyzed at the corporate level through the development of indicators based on IEA data such as carbon price, GDP, percentage of renewable energy in electricity generation, etc. The probability of occurrence was obtained by measuring the change that occurs in these indicators between the base scenario and the low-carbon scenario.
Once the assessment is completed, the Sustainability and Human Rights Committee provides to the Risk Committee the list of risks and opportunities as well as their potential impact, likelihood of occurrence and company´s level of exposure (time-horizon) and KPIs to monitor such risks at least twice per year. The Risk Committee supervise and validates the relevance of the identified risk by the Sustainability and Human Rights Committee, as well as the action and mitigation plans prepared by each of the work groups. Subsequently, the Risk Committee confirms the final risk map, which is reported to the Audit and Risk Committee at least once a year.
The Risk Committee has to follow up every six months (2 times per year) the climate risk and opportunities identified and assessed. The Risk Committee is responsible for reporting the results of this analysis to the Audit and Risk Committee at least, once a year.

Process for responding to climate related Risks and opportunities:
The Board, following a favorable report from the Audit and Risk Committee, is responsible for determining the nature and scope of the main climate related risks and opportunities that the company is willing to take. For all risks that are considered to be substantial, if possible, an action plan will be drawn up to mitigate them.
Tendam's typical management method in regard to physical and transitional risks/opportunities is to reduce their impact by improving energy efficiency across its own facilities, reduce its energy consumption, purchase renewable energy, reduce its carbon footprint in a systematic way and offer more sustainable garments. Climate-related opportunities typically require investments in R&D and suppliers that can provide Tendam with low carbon garments.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Tendam is present in approximately 80 countries, so its stores, headquarters, offices, logistics centers, suppliers, and franchises may be subject to different regulations depending on the country where they are located. For this reason, this category of "Current regulation" is always considered in Tendam's annual risk identification and assessment process under the category defined as regulatory risks. The Company evaluates and manages the regulatory risks derived from the various regulations in place in those countries where Tendam operates and in those where the supply chain is located. Those regulatory risks include fiscal, customs, labor, criminal, consumer, personal data, privacy, intellectual property, green taxes, product labeling, waste, etc. These risks can increase the direct or indirect costs to carry changes in the production and composition of the products, changes in the management of certain activities, etc. Example of risk: Tendam has identified non-compliance with current environmental and climate-related legal requirements as a risk due to potential sanctions and reputational risks derived from possible legal deviations. Tendam has a legal compliance program in place to prevent regulatory non-compliance risks to happen. This Program aims to mitigate risks derived from the growing complexity of national, international, and local legislation in all the countries in which Tendam operates as well as in those countries where its suppliers are located. Among the countries analyzed in Tendam's risk system, Spain is the country that has developed the most laws and policies in recent years (56 laws in total according to Climate Change Laws of the World). Therefore, it is the region that can offer the most risk in terms of the current regulation. In this sense, one of the most important laws is the Law on Climate Change and Ecological Transition (Law 7/2021 to ensure compliance with the objectives of the Paris Agreement, facilitate the decarbonization of the Spanish economy, and transition to a circular model, and promote adaptation to climate impacts). To deal with current climate regulations, Tendam has already established science-based emission reduction targets (scenario 1.5 ºC) and approved by the Science Based Targets Initiative: Reduce 46.2% Scope 1 and 2 and 62% per M€ Scope 3 revenue for 2030 based on the base year of 2019. Likewise, Tendam has committed to achieving neutrality by 2040.
Emerging regulation	Relevant, always included	Climate change regulations are on the rise globally. All of them are developed so that human activities have less and less impact on the climate. This may entail risks for Tendam since its activities are due to the rise in costs associated with energy, production processes, waste management, transportation, and raw materials prizes. For this reason, this category of "Emerging regulation" is always considered in Tendam's integrated risk system under the category defined as regulatory risks since it can have a material impact on our business, especially in the short and medium term. Included in this category are regulatory risks related to traceability, end-of-use, and eco-labelling that may affect garments. For example, the European Commission is analyzing a possible Digital Product Passport to support sustainable products and enable the transition to circular economy. These risks can increase the direct or indirect costs to carry changes in the production and composition of the products, changes in the management of certain activities, etc. Example of risk: The European Commission adopted a proposal for a Directive on substantiation and communication of explicit environmental claims (Green Claims Directive) in March 2023. This directive aims to regulate explicit environmental claims made by companies, whether in written or label form. The directive establishes guidelines and control measures to ensure that these claims are reliable, comparable, and verifiable. By requiring substantiation and independent verification, the directive seeks to prevent greenwashing and provide consumers with accurate information to make informed purchasing decisions. However, this may pose a short-term risk for companies that need to meet the requirements for making environmental claims. These requirements include providing well-substantiated evidence, such as Life Cycle Assessments, and undergoing verification by independent third parties. To deal with these new regulations, Tendam is going to implement a Life Cycle Assessment software during 2023-2024 that will allow to have a greater traceability of its products and identify the impact they have on its organizational footprint. This software will help Tendam to be able to achieve its scope 3 science-based emission reduction target.
Technology	Relevant, always included	The risks and opportunities derived from technologies are always included in Tendam's integrated risk system under the category defined as operational and business development risks. This category includes risks such as digital transformation and new technologies that make stores and production processes more efficient. Example of risk: Tendam considers that the late digitalization of its systems to reduce its carbon footprint, late use of robotics at logistic centers to improve energy efficiency, and late implementation of recycling solutions to mitigate climate change are technology risks that shall be mitigated to not fall behind Tendam´s main competitors and achieve its climate-related targets. To turn this risk into financial opportunities, Tendam has prioritized the purchase of garments from suppliers that have implemented lower environmental impact innovations in the production stage such as the use of technological fabrics and ozone laser methods for the elaboration of denim garments. Moreover, the company carries out different initiatives to increase the efficiency of its assets and energy savings such as the change of lighting for LED, the improvement of refrigeration equipment in stores and logistics centers, and the IoT system. In addition, Tendam has been committed since 2019 to renewable energies as a measure to reduce greenhouse gas emissions in all assets located in Spain. This represents 79% of the company's electricity consumption. Furthermore, Tendam has a medium-term goal (2030) to ensure that 100% of electricity consumption is supplied by green energy. Those goals were assessed and validated as science-based by the SBTi (Science Based Targets initiative).
Legal	Relevant, always included	Tendam is present in approximately 80 countries, so its stores, headquarters, offices, logistics centers, suppliers, and franchises may be subject to different regulations depending on the country where they are located. In addition, civil society´s climate change and environmental awareness and their direct engagement in climate change litigation claims have increased during the last years. For this reason, this category of “Legal” is always considered in Tendam's annual risk identification and assessment process under the category defined as compliance and reputational risks. Examples of risk: within this category Tendam considers regulatory risks related to litigation claims started by civil society and NGOs, the composition of garments, products, etc. Tendam continuously monitors legal requirements related to climate in all countries where it operates in order to ensure compliance. So far, Tendam has not been involved in any climate-related litigation or legal environmental proceedings. To avoid potential climate-related litigations, Tendam is fully committed to be transparent and engaging with all its stakeholders through its Sustainability Report and CDP. This year, Tendam has hired a compliance officer responsible for providing legal advice on ESG issues, as well as legal advisory services on labeling for the different countries and thus avoid possible legal risks on garments and products. On the other hand, the risks regarding garments or products can increase the direct or indirect costs to carry changes in the production and composition of the products, changes in the management of certain activities, etc. This can have an impact on revenues because certain legislations may prevent a garment from entering the market interruption.
Market	Relevant, always included	The adoption of a more conscious approach to fashion consumption, awareness about Climate Change and its effects, changes in consumer behavior during the use and reuse of garments, and the introduction of business models such as clothing rental, re-sale, and repair are changing the fashion industry and its business as usual. The risks derived from market competitiveness in the fashion sector are always included in Tendam's integrated risk system since their evolution may lead to operating costs or reduced profits if Tendam does not act quickly in the face of these changes. Tendam includes this risk in its annual risk’s identification and assessment process under different categories, such as operational and business development risks, strategic risks, or sustainability and climate-related risks. Example of risk: This category includes risks such as changes in consumer behavior and preferences towards more sustainable garments, new purchasing channels, diversification of raw materials, and the use of low-carbon materials, among others. This can have an impact in the short and medium term. To address market shifts toward more sustainable garments, Tendam has set a goal of increasing to 50% Better Cotton garments by 2025, which means that 50% of garments will have sustainable features (with some sustainable attributes) by 2025. Other actions that Tendam is carrying out to adapt to the new needs of the market are, for example, establishing an environmental awareness plan for the client, being able to collect information on the life cycle and environmental impact of garments. Likewise, Tendam considers it relevant to carry out training for Tendam managers on climate change. All these actions will make Tendam less vulnerable to market changes in terms of climate change.
Reputation	Relevant, always included	Tendam is aware of the public exposure that the apparel retail sector faces in regard to climate issues, as the fashion industry is considered responsible for approximately 10% of the GHG emission worldwide. In case customers consider climate issues are not being managed appropriately by the company, Climate Change can become a major risk to Tendam’s reputation. Tendam considers reputational risks as relevant and therefore are included in its annual risk identification and assessment process under the category defined as reputational risks. Within this category, Tendam assesses reputational risks related to external perception of improper management of sustainability and climate-related issues. Example of risk: Customers and Investors are increasingly more aware and concerned regarding sustainability and climate-related issues that could cause changes in their behavior and preferences. International campaigns request companies to be more transparent and to increase their disclosure in regard to climate-related issues, including the commitments and initiatives implemented. Inadequate communication or lack of response to customers’ and investors’ demands may damage Tendam´s reputation.
Acute physical	Relevant, always included	Physical risks are analyzed in a special way in Tendam's integrated risk system since they can have a very high impact on the interruption of the supply chain. In addition to the company's points of sale and assets, Tendam has several suppliers, where a very high percentage is located in regions with a high risk of acute events. For those reasons, Tendam considers acute physical risks as relevant, and therefore they are included in its annual risk identification and assessment process under different categories such as supply or sustainability. Example of risk: Hazards included under this category are extreme heat, coastal and riverine floods, wildfires, and tropical cyclones. Cyclones can result in serious physical damage to facilities, increasing repair costs, partial closures, etc. Of the regions considered in the risk analysis, the countries with the highest risk are Mexico, Pakistan, Bangladesh, and India. Regarding the floods, Tendam's analysis differentiates the coastal flood (depending on the distance to the coast and the elevation) and the riverine flood (depending on the distance to the water course). Floods can cause serious physical damage to facilities, increasing repair costs, partial closures, etc. Of the regions and asset types analyzed, the suppliers located in China, Hong Kong and Bangladesh have the highest risk of this type of climate hazard. Water stress can directly affect crops and the availability of water for the garment manufacturing process. Faced with this danger, it is the cotton crops in India and Pakistan that could be most affected by water stress. To mitigate acute physical risks, Tendam has several contingency plans and ensures to have a flexible and resilient supply chain. Besides, Tendam has developed a Climate Change Roadmap, that will guide its journey towards a low carbon economy transition.

	Relevance & inclusion	Please explain
Chronic physical	Relevant, always included	Climate science states that further warming is unavoidable over the next decade. With the rise in global average temperatures, climate change patterns are likely to vary originating a further intensification of chronic hazards. Long-term shifts in climate patterns (e.g., sea levels rise or higher mean temperatures) can have a very high impact on the interruption of the supply chain. In addition to the company's points of sale and assets, Tendam has more several suppliers, where a very high percentage are located in regions with a high risk of chronic physical events. For that reason, Tendam considers chronic physical risks as relevant and therefore are included in its annual risk identification and assessment process under different categories such as supply or sustainability. Example of risk: Hazards included under this category are the rises in temperature, and changes in precipitation patterns, among others. Rising temperatures can increase energy demand in facilities and can affect the health of workers, increasing sick leave. Crop productivity can be affected by increased evaporation, increasing water stress in the area. Own stores located in Spain represent the greatest risk in the face of rising temperatures. Tendam considers that the energy demand due to the increase in cooling can lead to a high increase in operating costs. Long-term shifts in climate patterns could limit Tendam´s ability to produce and distribute its garments across the world. In order to minimize this risk, Tendam is firmly committed to investing R&D to find new and more sustainable manufacturing processes and alternative materials that help reduce the environmental impact and that may be more cost efficient in the medium and long term. By doing so, Tendam expects to mitigate the potential financial impact due to the rise of raw materials prices (e.g., cotton price may be more expensive in the near future triggered by more difficult growth conditions due to the climate chronic changes).

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Carbon pricing mechanisms

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Tendam owns and operates stores, warehouses and offices in different countries of the world (e.g., Spain, Brussels, Mexico, etc.). In the meanwhile, world-wide governments are increasingly relying on carbon pricing as a vital instrument to drive the transition towards a decarbonized economy. Currently, the textile sector does not fall under any carbon mechanisms like the EU Emissions Trading System (ETS) in any of the markets in which Tendam operates. However, potential new carbon taxation might appear in the following years, especially in Europe, main Tendam´s market. In the same line, carbon mechanisms and taxes do already apply to more intensive sectors such as energy, industry, and transportation. This means that these sectors may pass on a considerable portion of their operational costs to customers by increasing the final energy prices. Consequently, energy bills will gradually rise over time.

Reinforced carbon pricing for the energy sector could increase Tendam´s indirect operating cost in the long-term (2040). This represents a risk for Tendam's operations since both its stores and logistics centers and warehouses depend on relevant energy consumption. Likewise, although Tendam does not have its own fleet, it does acquire renting services for certain activities in different countries.

In order to calculate the potential financial impact of this risk, Tendam carried out a scenario analysis to evaluate the potential financial impacts on energy consumption costs (i.e., fossil fuels and electricity) associated to increasing carbon pricing mechanisms. In order to perform this analysis, two scenarios were used: the baseline scenario (STEPS) and the low carbon baseline scenario (SDS). For each scenario, data from the International Energy Agency (IEA) such as carbon price projections and Tendam´s energy consumption (kWh, m3 of natural gas) of all countries where it owns and operates facilities were used. In doing so, Tendam assumed that the emissions of each of its operating countries might be subject to a carbon pricing mechanism now or in the near future. After the analysis, Tendam anticipated that the costs associated with the energy use will increase by approximately 21% by 2040.

Time horizon

Long-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

1043355.64

Potential financial impact figure – maximum (currency)
2738808.55

Explanation of financial impact figure
To assess the potential financial impact on Tendam´s operational costs due to carbon pricing by 2040 a scenario analysis and financial assessment was performed following the TCFD recommendations.

The potential financial impact figure range was assessed considering two different transition scenarios:

- STEPS scenario (IEA): was used to calculate the minimum potential financial impact figure (1,043,355.64 €). This scenario incorporates existing and announced carbon pricing initiatives and is characterized by a 144.3% increase in the carbon price from 2022 to 2040.
- SDS scenario (IEA): was used to calculate the maximum potential financial impact figure (2,738,808.55 €). This scenario incorporates existing and announced carbon pricing initiatives as well as additional measures of varying stringency and scope and is characterized by a 300% increase in the carbon price from 2022 to 2040.

Once the scenarios were selected, the assessment was performed using the following approach:
1. Data review on fossil fuel consumption (i.e., natural gas used for stationary combustion sources, diesel for vehicles) and electricity consumption included in Tendam´s scope 1 and 2.
2. Review of current and future carbon pricing using the STEPS and SDS scenarios related data provided by the IEA.
3. Analysis of current and forecasted energy supply prices: energy companies are expected to pass the carbon price overruns to the customers, raising the price of energy supply. Since the percentage of the carbon tax that energy companies will directly set on the bills is currently unknown, the most conservative scenario for quantification is considered: energy companies pass on 100% of the carbon tax to the end customer. This carbon price will vary depending on the carbon content of each fuel and energy source. Considering the trend of the carbon price and taking into account the carbon content of all energy sources used by Tendam on its own operations (scope 1 and 2), it was possible to determine how the price per kWh or liter used will evolve for each of the countries where Tendam operates.
4. Quantification of financial impact: taking into account the current and forecasted carbon price, energy supply price and carbon content of each energy source Tendam was able to calculate the financial impact for the baseline scenario STEPS (1,043,355.64 €) and low carbon scenario SDS (2,738,808.55 €).

Cost of response to risk
20003737.37

Description of response and explanation of cost calculation
As more countries are increasingly announcing carbon pricing mechanisms to drive the transition to a decarbonized economy, the final cost of energy is set to increase significantly in the coming years. As part of Tendam's Climate Change Strategy, Tendam´s current response to this risk consists on two main areas:

(1) Purchase of energy from renewable sources: Tendam is annually investing approximately 15 million of euros in purchasing energy from renewable sources in Spain. Its objective is to achieve 100% of renewable energy consumption on its own operations by 2030. Currently, all the Spanish facilities are provided with electricity from renewable sources. Therefore, a 79% of renewable energy consumption is already achieved. To ensure Spain consumes 100% of renewable electricity, Tendam signed a long-term power purchase agreement (PPA) and purchases renewable energy with guarantee of Origin (GO)., Thanks to this action, Tendam has already avoided 17,483.63 tons of CO2e during 2022.
In the coming years, Tendam expects to purchase energy from renewable sources in more countries. It is estimated that the expansion of this initiative will cost approximately 4 million euros.

(2) Investment in energy efficiency: Last year, Tendam invested approximately 1 million euros in different projects related to the energy efficiency of its facilities. Of the total budget invested, approximately 66% was destinated to renovation of HVAC installations, 11% to IoT projects in stores and 23% to changes in lighting (LEDs).

The total cost of the risk response is obtained by adding the costs of purchasing energy from renewable sources in Spain (14,661,518.11€) in 2022, the expected costs to achieve 100% energy from renewable sources in other countries where Tendam operates (4,015,992€) in the following years and the total investment made for the implementation of different energy efficiency measures during 2022 (1,326,227,01€). The cost has therefore been obtained by adding up: 14,661,518.11€ + 4,015,992€ + 1,326,227,01€ = 20,003,737.37€

Comment
All necessary information is covered by prior columns.

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Heat stress

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Tendam owns and operates stores, warehouses and offices in different countries of the world (e.g., Spain, Portugal, Brussels, Mexico, etc.). Nevertheless, its main market is in Europe and specifically in Spain . All facilities and specially stores, require cooling systems to maintain a suitable temperature to perform work under safe and comfortable conditions. Therefore, Tendam uses HVAC electricity systems to regulate temperature. Due to climate change and according to the IPCC, a considerable rise in temperatures and extreme heat events are expected in the following years. In particular, extreme heat events can be defined as prolonged periods (several days or more) with unusually hot weather conditions (T>~ 35/40°C). Chronic events like heat stress could indirectly affect Tendam´s operations. This might lead to potential financial impacts, such as increased in operational expenses (OPEX) due to the increment in energy consumption for cooling in Tendam's stores, in the medium-term.

Tendam carried out a scenario analysis to evaluate the potential financial impact of annual cooling costs due to an increase in temperature. The indicator used for the evaluation of temperature rise was hot spells, and all the assets located in Spain and other key countries showed a medium or high risk for 2030 and 2050. The Spanish facilities (i.e., logistic centers, offices, and stores) were selected for the calculation of this risk, since currently 79% of the electricity purchased by Tendam's operations is consumed by its owned Spanish facilities. Therefore, it is assumed that the electricity consumption for the HVAC systems will also account for the largest percentage in the Spanish facilities.

Tendam carried out a scenario analysis to identify the impact of cooling costs at its Spanish facilities under an RCP 8.5 scenario (~3.2 to ~ 5.4 °C) and RCP 4.5 scenario (~1.7 to ~3.2 °C), taking into account all the locations in Spain where it has facilities and its 3 types of assets (i.e., logistic centers, offices and stores). Considering the existing cooling systems in use in Spanish facilities, costs associated to cooling will increase 84% by 2040 (considering a high emissions scenario).

Time horizon
Long-term

Likelihood
Very likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
40258253.06

Potential financial impact figure – maximum (currency)
42963829.56

Explanation of financial impact figure
To assess the potential financial impact on Tendam's operational costs resulting from the annual rise in cooling expenses due to an increase in temperature, a scenario analysis and financial assessment was performed.

The potential financial impact figure range was assessed considering two different scenarios and one time horizon (2040):
- Intermediate emissions scenario (RCP 4.5): was used to calculate the minimum potential financial impact figure (40,258,253.06 €). The 40,258,253.06 € figure is based on an 83% increase in annual cooling costs across Tendam´s Spanish operations by 2040 under a ~1.7 to ~3.2 °C temperature rise scenario.
- High emission scenario (RCP 8.5): was used to calculate the maximum potential financial impact figure (42,963,829.56 €). The 42,963,829.56 € figure is based on an 84% increase in annual cooling costs across Tendam´s Spanish operations by 2040 under a ~3.2 to ~ 5.4 °C temperature rise scenario.

Once the scenarios were selected, the assessment was performed using the following approach:
1.Annual and monthly data review on the Cooling Degree Days (CDD) indicator for 2040 in two physical scenarios (RCP 4.5 and RCP 8.5) and all Spanish locations where Tendam owns facilities: both the baseline and the projected annual cooling costs have been calculated considering the Cooling Degree Days (CDD), a measurement designed to quantify the demand for energy needed to cool buildings) concerning the baseline and to different climate change scenarios and timeframes (IPCCCMIP6 data from the World Bank's dataset).
2.Divide the annual spending on cooling (6,597,683.15 €), by the annual baseline number of CDD (1,077 CDD on average) for each asset to generate a proxy cost (EUR/CDD) per asset.
3.Calculate the projected increase of CDDs per month for each asset in 2040 for both physical scenarios. To calculate the projected increase in the monthly number of CDDs for each asset in the future, the baseline CDDs is subtracted from the projected CDD for each month.
4.Quantification of financial impact: The monthly projected increase in CDD is then multiplied by the asset-specific proxy to estimate the projected increase in cooling costs under each future time horizon and emissions scenario for each asset. Tendam was able to calculate the financial impact for the high emissions scenario (42,963,829.56 €) and intermediate emissions scenario (40,258,253.06 €) for all the stores and logistics centers in Spain.

Cost of response to risk
13123330

Description of response and explanation of cost calculation
As global mean temperatures rise and so are heat stress events, the costs of cooling Tendam´s facilities are set to increase significantly. As part of Tendam's Climate Change Strategy, Tendam´s current response to this risk consists of replacing old air conditioning systems by more efficient HVAC systems in those Spanish stores that need renovation works. New HVAC systems are expected to reduce electricity consumption on approximately 30%. Tendam determined that 362 stores will need to change their HVAC systems in the following years.

To calculate the cost of responding to this risk, the investment made in HVAC equipment replacement during 2022 (870.055,01 €) was divided by the number of stores where HVAC equipment were replaced during 2022 (24). This resulted on a average cost of HVAC equipment per store (36,252€). Considering that Tendam still has to change HVAC equipment in 362 stores, the average cost of HVAC systems per store (36,252€) was multiplied by 362, providing a value of 13,123,330 €. This is the value considered as the risk response cost.

Comment
All necessary information is covered by prior columns.

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Upstream

Risk type & Primary climate-related risk driver

Acute physical	Cyclone, hurricane, typhoon

Primary potential financial impact
Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
According to the IPCC, there is observational evidence of the increase intensity of tropical cyclone activity in the North Atlantic and other regions since approximately 1970. Extreme weather events such as tropical cyclones can have a significant negative impact on Tendam's supply chain since some of its suppliers are located in Asia, where there is a higher probability of cyclones. Regions hit by severe tropical cyclones could damage suppliers' own facilities, as well as disrupt the transportation and supply

network for weeks or even months according to Saffir-Simpson Hurricane Wind Scale. The increased number of cyclones as well as severity rates can potentially entail consequences for Tendam through the interruption of its supply chain which could result in a reduction of its profits.

Tendam carried out a scenario analysis to identify the impact of indirect costs on Tendam´s operations due to tropical cyclones under an RCP 8.5 scenario (~3.2 to ~ 5.4 °C) and RCP 4.5 scenario (~1.7 to ~3.2 °C), taking into account its main suppliers located in China and Bangladesh for two time-horizons (2030 and 2040). Impacts on cyclones will imply on average an increase of direct costs of 20% due to additional costs in production (15%) and additional transport costs (5%). Tendam does not currently own any factories and is limited to purchasing garments manufactured at its suppliers' own facilities.

Time horizon
Long-term

Likelihood
Unlikely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
33450000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
To assess the potential financial impact of cyclones on Tendam's supply chain costs a scenario analysis and financial assessment were performed. The scenario analysis was carried under an RCP 8.5 scenario (~3.2 to ~ 5.4 °C) and RCP 4.5 scenario (~1.7 to ~3.2 °C), taking into account its main suppliers located in China and Bangladesh for one time-horizon (2040). The analysis showed that suppliers located in China and Bangladesh have a high risk of being negatively impacted by cyclones, meaning that the intensity of the cyclone could be severe. Tendam's experience with its suppliers located in China shows that cities in the region are fully prepared for these events (maximum supply chain disruption of one or two days). However, a cyclone in the Bangladesh region could have a significant financial impact on Tendam's production since the infrastructure is not well prepared. Therefore, the financial impact assessment was only performed considering Tendam´s main suppliers located in Bangladesh, since their infrastructures are not well prepared for such extreme weather events.

The potential financial impact figure was assessed considering the most conservative scenario, which accounts for the possibility that a cyclone can paralyze some regions of Bangladesh for a total of 4 weeks. To analyze the potential financial impact of this risk, Tendam analyzed the total number of garments purchased to its main suppliers in Bangladesh during the cyclones season (June-September) as well as the purchased value (€) of those garments during 2022. In order to maintain a conservative approach, the purchased values of June (18,799,000€) and July (14,651,00 €) were selected, since these months had the highest values. The financial impact would therefore be the potential loss of the production during June and July which is calculated by adding up the purchase's values (18,799,000€ + 14,651,00 €=33,450,000 €).

Cost of response to risk
6690000

Description of response and explanation of cost calculation
Warming of the surface ocean from human-induced climate change is likely contributing to more severe tropical cyclones. Increased cyclone strength can paralyze the activities of Tendam's suppliers, generating an increase in the company's direct costs. Tendam´s main strategy to cope with this risk is based on its supply chain flexibility and resilience to adapt to unforeseen events.

Its network of suppliers distributed in different counties facilitates the adaptability of the production of its four fashion seasons. In the event of a cyclone in Bangladesh region, the production of all the suppliers located in such country would be stopped for a month. Tendam´s response to this risk consist of looking for alternative suppliers in its production network. This change of suppliers would entail a potential extra cost in production estimated at 15% (including tariffs) on the production at risk. Likewise, the possible displacement of garments would entail an additional transport cost estimated at 5%. Therefore, the cost of responding to this risk has been calculated by multiplying 20% associated with the increase in direct costs (additional production + transport costs) to the purchase value of garments during the months of June and July: 0,20*33,450,000=6,690,000.

Comment
All necessary information is covered by prior columns.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Shift in consumer preferences

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
In the last few years, consumer demand has shifted towards global fashion brands that are more sustainable and sell products with a lower environmental footprint. In this context, Tendam, considered as one of the top fashion retail companies, has identified Shift in consumer preferences as a significative climate related opportunity.

Since 2020, Tendam is working to create sustainable lines across all its brands (e.g., Springfield, Women Secret, Pedro del Hierro). In fact, Tendam has committed that 50% of the garments put on the market by 2030 will contain at least one sustainable attribute (products made with fibers with a lower environmental impact, such as Tencel Lyocell or European Linen or can imply the use of more energy efficient processes in the garments manufacturing).

In order to standardize the meaning of sustainable attribute, during 2020 Tendam developed a sustainable product standard and procedure which establishes which standards, certifications, licenses and processes are considered as sustainable (e.g., Dry Indigo, Organic Cotton, Tencel, Recycled polyester, Better cotton, etc.).

By doing so, Tendam expect to open up to new markets, attract more customers, investors and increase revenues coming from the sale of these products. In 2022, 41% of products sold by Tendam were validated against Tendam's standard as garments with some sustainable attributes. During 2022, Tendam has increase a 13% of its sustainable product lines in comparison to 2021.
Potential financial impacts of these opportunities are related to a better competitive advantage as well as increasing revenues through the demand for more sustainable products.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
367812968.6

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
To calculate the potential financial impact of increasing Tendam´s sustainable products line to 50% by 2025 (367,812,968.60€), Tendam has used as a reference the 2022 turnover generated from selling 41% of sustainable garments , which is 581,593,350.50 € (implies 48 % of total turnover). Taking this value as a reference as well as the percentage of garments sold with sustainable attributes in 2022 (41%) and assuming that in 2025, 50% of Tendam´s garments will be more sustainable, Tendam calculated the financial impact of this opportunity: through (50%*581,593,350.50 €/)/41%= 707,534,489.66€. To obtain the final figure (367,812,968.60€), Tendam subtracted the production costs (calculated in the strategy to realize the opportunity) of sustainable products in 2022 (339,721,521.06€) to the financial impact (707,534,489.66€): arriving at the final financial impact figure: 707,534,489.66€ - 339,721,521.06 € = 367,812,968.60€.

Cost to realize opportunity
339721521.06

Strategy to realize opportunity and explanation of cost calculation
The strategy to achieve this opportunity consists of increasing Tendam's offer of sustainable products through all its commercial brands, among which are Springfield, Cortefiel, Pedro del Hierro and Woman Secret. Tendam´s commitment is to ensure 50% of products put on the market have at least one sustainable attribute. To that end, every season, Tendam brands incorporate garments with sustainable attributes into their collections. On average, the purchase of sustainable garments represents an extra cost of 4% for Tendam.
To calculate the cost to realize the opportunity, Tendam has extracted the value of the costs derived from purchasing 41% of garments with sustainable attributes (e.g., made of a low carbon fiber like European linen, products manufactured with energy efficient processes, etc.) sustainable products during the year 2022 (279,251,090.31€) from the 2022 annual accounts. Therefore, to calculate how much would it cost to Tendam to ensure putting into the market 50% of garments with sustainable products and thus, realizing the opportunity, Tendam calculated the cost through the following formula: (279,251,090.31€*50%)/41%= 339,721,521.06€.

Comment
All necessary information is covered by prior columns.

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

Given the escalating significance of climate change risks and impacts, Tendam established a Climate Change Roadmap in 2020. This comprehensive framework, spanning from 2021 to 2025, encompasses four strategic pillars and an action plan that aims to achieve Tendam´s emission reduction targets. The following emission reduction targets are included in its Roadmap:
(1) Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 compared to 2019 (SBTi);
(2) Reduce scope 3 GHG emissions 62% per M€ turnover by 2030 compared to 2019 (SBTi);
(3) Purchase 100% renewable energy by 2030 (SBTi);
(4) Achieve carbon neutrality by 2040.

This Climate Change Roadmap outlines the short, medium, and long-term guidelines for strengthening Tendam´s contribution to the decarbonization of the global economy.

To fully align Tendam´s corporate strategy with the company's climate commitments and vision, the Climate Change Roadmap was incorporated into the ESG Strategic Plan (2022-2025).

Tendam is required to annually submit a report to its primary shareholder's platform, detailing the advancements achieved in its ESG strategy and Climate Change Roadmap. In addition, it also has to submit the action plan in order to meet the commitments set out in the Strategy.

Following the review of this information, the investor holds a meeting with Tendam to offer feedback and comments on their climate-related climate related plans and commitments.

Frequency of feedback collection

Annually

Attach any relevant documents which detail your climate transition plan (optional)

Our transition Plan can be found in pages. 39-41; 51- 52, 101- 106.
TENDAM_Sustainability-Report 2022.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios: IEA SDS	Company-wide	<Not Applicable>	To assess transition risks, Tendam relies on two scenarios provided by the International Energy Agency (IEA). The first scenario is the Sustainable Development Scenario (SDS), which represents a pathway aligned with the Paris Agreement objectives. In the SDS, all the existing net zero commitments are fully realized, accompanied by substantial efforts to achieve near-term emissions reductions. This scenario is consistent with limiting global temperature rise to 1.65 °C. Under the SDS, Tendam conducted a comprehensive analysis of various climate indicators for two different time frames: 2030 and 2040. These indicators include carbon pricing, stricter environmental and climate regulations, shifts in consumer preferences towards sustainable garments, diversification of raw materials and the use of low-carbon materials, as well as the utilization of renewable or low-carbon energy sources. The analysis was performed at the corporate level, employing indicators based on the IEA data such as carbon price, GDP, percentage of renewable energy in electricity generation, among others. The probability of occurrence was determined by measuring the changes in these indicators between the base scenario and the low-carbon scenario. The results of each transition indicator were then normalized on a 0-1 scale to evaluate risks and opportunities based on Tendam's exposure to them.
Transition scenarios: IEA STEPS (previously IEA NPS)	Company-wide	<Not Applicable>	To assess transition risks, Tendam relies on two scenarios provided by the International Energy Agency (IEA). One of these scenarios is the STEPS (Stated Policy Scenario), which offers a more conservative benchmark for the future. It takes into account the policies and measures already implemented and those under development to achieve energy and emissions reduction objectives. This includes considerations such as the Nationally Determined Contributions (NDCs), which outlines each country's plans to reduce national emissions and address the impacts of climate change. Under the STEPS scenario, Tendam conducted a thorough analysis for two different time frames, 2030 and 2040, on various climate indicators, including carbon pricing, stricter environmental and climate regulations, shifts in consumer preferences towards sustainable garments, diversification of raw materials and the use of low-carbon alternatives, as well as the adoption of renewable or low-carbon energy sources. These risks and opportunities were assessed at the corporate level through the development of indicators based on the IEA data, such as carbon price, GDP, the percentage of renewable energy in electricity generation, among others. The probability of occurrence was determined by measuring the changes in these indicators between the base scenario and the low-carbon scenario. The probability of occurrence was determined by measuring the changes in these indicators between the base scenario and the low-carbon scenario. The results of each transition indicator were then normalized on a 0-1 scale to evaluate risks and opportunities based on Tendam's exposure to them.
Physical climate scenarios: RCP 4.5	Company-wide	<Not Applicable>	To assess physical risks, Tendam relies on two scenarios provided by the Intergovernmental Panel on Climate Change (IPCC). One of these scenarios is the Representative Concentration Pathway (RCP) 4.5. This is a scenario designed to stabilize radiative forcing at 4.5 Watts per square meter by the year 2100, ensuring it does not exceed that value. RCPs are greenhouse gas concentration trajectories, not emissions, adopted by the IPCC Fifth Assessment Report (AR5) in 2014, that insights into future climate conditions. In-depth analysis was conducted to assess various physical hazards for two different time frames: 2030 and 2050, including extreme heat, riverine and coastal flooding, water stress and drought, wildfires, and cyclones. Although the study focuses on the asset level, it encompasses the most relevant assets across different stages of the value chain of Tendam, providing coverage for the entire company. A total of 23 locations were analyzed, considering specific coordinates such as altitude and longitude. These locations consisted of 5 company-owned stores, 5 logistics centers, 6 factories of top suppliers, 5 franchises, and 2 cotton cultivation sites. This approach provided an approximation of the company-wide risk profile. To evaluate these climate hazards, a range of climatic variables from sources like the IPCC and other reputable sources were utilized. Examples of these variables include the NOAA heat index, changes in maximum temperatures, and changes in maximum precipitation, among others. The analysis encompassed both the current situation and future timeframes. As a result, a matrix was generated, presenting the probability of occurrence and intensity of risk associated with each climate hazard.
Physical climate scenarios: RCP 8.5	Company-wide	<Not Applicable>	To assess physical risks, Tendam relies on two scenarios provided by the Intergovernmental Panel on Climate Change (IPCC). One of these scenarios is the Representative Concentration Pathway (RCP) 8.5 which represents a high-emissions scenario often referred to as "business as usual". RCPs are greenhouse gas concentration trajectories, not emissions, adopted by the IPCC Fifth Assessment Report (AR5) in 2014, that insights into future climate conditions. A comprehensive analysis was conducted for two different time frames: 2030 and 2040 to assess various physical hazards, including extreme heat, riverine and coastal flooding, water stress and drought, wildfires, and cyclones. Although the study focuses on the asset level, it encompasses the most relevant assets across different stages of the value chain, providing coverage for the entire company. A total of 23 locations were analyzed, considering specific coordinates such as altitude and longitude. These locations consisted of 5 company-owned stores, 5 logistics centers, 6 factories of top suppliers, 5 franchises, and 2 cotton cultivation sites. This approach provided an approximation of the company-wide risk profile. To evaluate these climate hazards, a range of climatic variables sourced from the IPCC and other reputable sources were utilized. These variables included the NOAA heat index, changes in maximum temperatures, changes in maximum precipitation, and more. Both the current situation and future timeframes were considered in analyzing these variables. Consequently, a matrix was generated, presenting the probability of occurrence and intensity of risk associated with each climate hazard.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

1. How do we estimate the impacts climate change and energy transition will have on Tendam in 2025, 2030 and 2040 (short, medium and long term)?

2. What forces and developments have the greatest ability to shape Tendam's future performance?

3. What variables are needed to support monitoring and decision making?

Results of the climate-related scenario analysis with respect to the focal questions

1.Based on its Climate Change Roadmap and ESG Strategic Plan, Tendam selected three-time horizons to perform the scenario analysis:2025,2030,2040.Tendam used a comprehensive framework that captures the key connections between scenario variables and the climate-related risks and opportunities (R&O).The R&O can be broadly categorized into two groups:those associated with changes in physical variables and those linked to the evolution of transition scenarios.Based on this categorization,an analysis using 4 scenarios was performed: STEPS and SDS to capture transition R&O and RCP 8.5 and RCP 4.5 to capture physical R&O.For each of the physical R&O,different climatic variables were used,provided by the IPCC and other sources.The transition risks were analyzed at the corporate level through the development of indicators based on IEA socio economic data.Once the most significant R&O were identified Tendam decided which R&O to quantify economically to assess the most relevant impacts of climate change and energy transition on its operations.
2.The risks and opportunities that were financially quantified were the ones identified as having the greatest ability to shape Tendam´s future performance.The most significant risks and opportunities Tendam assessed were carbon mechanisms,extreme weather events,and rising temperatures.In particular it was analyzed carbon pricing mechanism,heat stress,cyclones and shift in consumer preferences.The results of this economic quantification have served to highlight the need to decarbonize Tendam´s activity by 2040 and to continue investing in energy efficiency and renewable energies to avoid possible carbon taxes.It has also served to develop suppliers' contingency plans that allows to act in the event of extreme weather events such as cyclones.Finally,the identification of the opportunity of changing consumer preferences and its potential positive economic impact on Tendam´s operations has helped to include in its strategy the sale of products with sustainable attributes as a key element.
3.In order to monitor the most significant R&O and make decisions, Tendam will monitor the following variables:
Carbon pricing mechanism:global average carbon price, carbon pricing legislation in all countries where Tendam operates, and the absolute Scope 1, 2 and 3 emissions.
Heat stress:number of days of very warm temperatures compared to local or regional averages, nnual electricity consumption, nnual electricity cost in owned stores and logistic centers,annual spent in new HVAC systems,number of stores that required new HVAC equipment,Cooling Degrees Days.
Cyclones:number of cyclones in Bangladesh affecting Tendam´s suppliers,numbers of days suppliers' operations are paralyzed,number of deliveries during the period of cyclones,loss of production in €.
Shift in consumer preferences: sales and spends of garments with sustainable attributes, % of Better cotton,carbon footprint of materials(this will be monitor from 2023-24 onwards).

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Opportunities related to the growing demand for more sustainable garments with lower environmental impact (question 2.4a opportunity 1) are being considered, with the potential for significant financial impact. These opportunities have influenced Tendam's product strategy and supply. All Tendam´s brands are continuously working on improving their design and supplier's selection processes to meet customer demands and expectations, seizing the opportunity to offer garments with sustainable attributes. Tendam is aware of the importance of producing sustainable products that have a lower environmental impact and require fewer resources to be produced. For this reason, Tendam has set a target to introduce at least 50% of products with sustainable attributes into the market by 2025 (e.g., made of a low carbon fiber like European linen, products manufactured with energy efficiency processes, etc.). To ensure Tendam achieves its target, Tendam developed a Responsible Purchasing Policy. This policy establishes minimum standards and recommendations for all members of Tendam's garment supply chain to adhere to. In order to supply sustainable garments to Tendam, suppliers should have to comply with a set of guidelines and recommendations regarding responsible raw materials purchasing and sustainable manufacturing processes. Additionally, in 2022, Tendam created the Sustainability and Human Rights Committee, an executive body made up by the Heads of the supply chain, sustainability, legal, customer, HR and internal audit. This Committee is responsible for encouraging and incentivizing sustainability initiatives and textile innovation. It has established the general ideas, internal standards and guidelines to be followed by the different departments (sourcing, designers, purchasing) to classify products as sustainable in order to create a common approach for all Tendam brands. These strategic decisions are considered short-term initiatives, since the overarching target (i.e., commitment towards offering at least 50% of products in the marketplace with at least one sustainable attributes) is set to 2025, a time frame classified as short term according to Tendam's risks identification and management process.
Supply chain and/or value chain	Yes	As reported in question C2.3a risk 3, extreme weather events such as tropical cyclones can have a significant impact on Tendam's supply chain, particularly as some suppliers are located in areas with a high probability of cyclones. In line with its commitment to mitigate and manage climate-related risks, Tendam has established an ambitious target of achieving carbon neutrality by 2040. This target serves as a central pillar of Tendam's strategy and is outlined in its Climate Change Roadmap (2021-2025). By striving to become carbon neutral, Tendam aims to contribute to a low-carbon economy that effectively limits global temperature rise to well below 1.5ºC compared to pre-industrial levels. Such efforts may help decrease the likelihood of extreme weather events, including cyclones, particularly in regions of the Global South. Consequently, Tendam considers this a strategic decision that can help mitigate risk 3 highlighted in question C2.3a. Through scenario analysis utilizing RCP 4.5 and 8.5, Tendam has identified that an increase in extreme weather events such as cyclones could lead to reduced production capacity and subsequent revenue loss. As a result, Tendam has committed to enhancing its flexibility and resilience to unforeseen extreme weather events through the development of adaptation plans. These strategic decisions are considered long term initiatives, since the overarching target (i.e.be carbon neutral) is set to 2040 , a time frame classified as long term according to Tendam's risks identification and management process, and extreme weather events occurrence are likely to increase in the long-term.
Investment in R&D	Yes	The shift in consumer preferences presents a significant opportunity for Tendam, as highlighted in C2.4a Opportunity 1. Anticipate and react to changes in consumer's expectations is key for the company business development and performance. To seize this opportunity, Tendam made the strategic decision of increasingly invest in R&D activities to identify more sustainable manufacturing processes and alternative materials that can have a lower environmental impact. To effectively seize this opportunity, Tendam has created the Sustainability and Human Rights Committee, an executive body made up by the Heads of the supply chain, sustainability, legal, customer, HR, and internal audit. This Committee is responsible for encouraging and incentivizing sustainability initiatives and textile innovation. It has established the general ideas, internal standards and guidelines to be followed by the different departments (sourcing, designers, purchasing) to classify products as sustainable in order to create a common approach for all Tendam brands. Throughout 2022, the Sustainability and Human Rights Committee continued to analyze the suitability of new materials and certifications that contribute to a lower carbon footprint and reduced environmental impact. In collaboration with an external consultancy, the Committee, through the sourcing department, is also working on implementing a life cycle assessment (LCA) software in 2023-24 . This software will track the emissions generated by Tendam's garments. Additionally, Tendam has joined the Better Cotton Initiative (BCI) to improve cotton production globally, aiming to reduce climate impact through less intensive farming practices. Tendam has set the target of sourcing at least 50% of the cotton used in its own brands from Better Cotton by 2025. Another strategic decision aligned with Opportunity 1, as mentioned in question C.2a, is providing annual training, particularly for the Purchasing and Design teams, on sustainable products and processes, certifications and standards, and the environmental implications of the supply chain. Though investments in R&D, Tendam expects to achieve its target of putting into the market at least 50% of products with a sustainable attribute by 2025. Thus, these strategic decisions are considered as short term according to Tendam's risks identification and management process.
Operations	Yes	Additional taxations on energy intensive sectors aim at reducing greenhouse gas emissions and mitigating the effects of climate change. This may lead to an increase on energy and fossil fuels prices. As a consequence, Tendam may experience an increase in operational costs for Tendam (as disclosed in C2.3a Risk 1). This represents a risk for Tendam's operations since both its stores and logistics centers and warehouses depend on relevant energy consumption. To address this risk, Tendam has implemented strategic decisions focused on energy efficiency across their own facilities, reducing overall energy consumption, purchasing energy from renewable sources as well as reducing their carbon footprint in a systematic way. These were reflected in several corporate targets included in their Climate Change Roadmap (2021-2025): - Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 compared to 2019 (approved by Science Based Target Initiative). - Reduce scope 3 GHG emissions 62% per M€ turnover by 2030 compared to 2019 (approved by Science Based Target Initiative). - Purchase 100% renewable energy for their own facilities by 2030 (approved by Science Based Target Initiative). - Achieve carbon neutrality by 2040. These decisions were reinforced by the climate scenarios analysis Tendam performed. Tendam relies on two scenarios offered by the IEA: the STEPS scenario as a more conservative benchmark for the future and the SDS scenario to analyze the changes that can occur in a low carbon future. Tendam's ultimate goal is to become carbon neutral by 2040, by doing so Tendam will mitigate the risk of being regulated by climate related taxes or being impacted by rising energy prices which will have an impact on their operational costs. These strategic decisions are considered long term initiatives, since the overarching target (i.e.be carbon neutral) is set to 2040, a time frame classified as long term according to their risk's identification and management process, and extreme weather events occurrence are likely to increase in the long term.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs	Tendam performs a continuous analysis of potential risks and opportunities that may impact the company, taking proactive measures to adapt the business accordingly. Some of the risks and opportunities described in section C2 have triggered specific mitigation actions that have a direct influence into Tendam's financial planning: Revenues: The fashion and retail sector are facing the challenge of decarbonization, driven by evolving customer requirements and growing demand for low-carbon garments. In fact, as reported in section C2.4a opportunity 1, the shift in consumer preferences is considered a substantial opportunity for Tendam and could has a financial impact of 367,812,968.60€. For this reason, within Tendam´s Climate Change Roadmap (2021-2025), there is a specific pillar dedicated to circular economy. This pillar unfolds into the following targets: ensure that 50% of garments offered in the marketplace have at least one sustainable attributes by 2025 (e.g., garments made by a low carbon fiber, manufactured with an energy efficient process) and sourcing at least 50% of the cotton used in its own brands come from Better Cotton by 2025. All required initiatives to achieve commitments and targets set in Tendam´s Climate Change Roadmap (2021-2025) and ESG Strategic Plan (2022-2025) are included in Tendam's short-term financial planning, which considers a timeframe of four years. As mentioned in section C1, all climate related financial planning shall be approved at the Board level by the CEO. Direct costs: Extreme weather events, such as tropical cyclones (as reported in risk 3 question C2.3a), can have a significant impact on Tendam's supply chain, since some of its key suppliers are located in areas with a high probability of cyclones. This would entail consequences for Tendam through the interruption of the supply chain of its garments, resulting in a reduction in revenues for the Group with a potential impact of 33.45 million €. Tendam plans to include this risk in their long-term financial planning (2040) and will develop adaptation plans to mitigate this risk in the following years. Indirect costs: Increase in energy prices due to stricter climate and energy policies is expected to occur in the following years. As a consequence of this, the energy bills will increase over time. As reported in risk 1 of question C2.3a this represents a risk for Tendam's operations since both its stores and logistics centers and warehouses depend on relevant energy consumption. This risk might imply a financial impact of €1.04 – 2.73 million per year. In the same line, the increase of heat stress events due to climate change as reported in risk 2 question C2.3a, might imply a more intensive use of HVAC systems to cool Tendam´s own facilities, which will imply a significant increase in cooling costs for all the stores and logistics centers in Spain. This cost is estimated to be around 40.25€ - 42.96 million per year. To reduce energy consumption, to mitigate the aforementioned risks, and to fulfill the emission reduction commitments outline in the Climate Change Roadmap (2021-2025) and ESG Plan (2022-2025), Tendam has been working on the implementation of several initiatives: (1) Energy Management Systems: Tendam is investing in implementing energy management systems across its own stores. This energy system consists of a tool that centralizes energy consumption data and allows Tendam to monitor and manage the energy use of all the stores where the system is implemented. Through this tool, it can also be obtained a set of reports that provide a great control panel for decision making, to be more efficient and reduce energy consumption. By using this tool Tendam has managed to consume less energy and achieve greater comfort by offering the optimal lighting and temperature at all times. The energy consumed in stores with this system is 21% less than stores without it. (2) Lighting: Tendam uses LED technology in new and renovated stores since 2015 to reduce consumption of electricity through lighting systems with eco-efficient features. Tendam has now implemented this technology in 32% of its stores, providing up to 80% more efficiency and ensuring a 10% to 20% reduction in electricity consumption. (3) Heating, Ventilation and Air Conditioning (HVAC): In newly opened and renovated shops, older air conditioning systems are replaced with new systems that allow for better adaptation and greater energy efficiency in the stores. New air conditioning systems are expected to reduce energy consumption by 30%. (4) Low-carbon electricity mix: Since January 2020, all the electricity consumed by the group operations in Spain, which corresponds to 79% of Tendam's total energy use (2022 data), comes from renewable energy sources. Tendam expects to continue investing in the purchase of renewable energy to achieve its target.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with a sustainable finance taxonomy	At the company level only

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric
CAPEX

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Objective under which alignment is being reported
Climate change mitigation

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
177782.5

Percentage share of selected financial metric aligned in the reporting year (%)
0.11

Percentage share of selected financial metric planned to align in 2025 (%)
1.01

Percentage share of selected financial metric planned to align in 2030 (%)
2.41

Describe the methodology used to identify spending/revenue that is aligned
Despite Tendam's main activity is not covered by the current regulatory framework on EU Taxonomy for Sustainable Activities, it currently performs some complementary activities that are covered by such regulations. Due to Tendam´s strong commitment to ESG, in 2022, it performed an in-depth analysis to assess its alignment with the EU Sustainable Taxonomy. This alignment was carried out at the company level, considering the same scope included in its consolidated annual accounts.

This analysis has been carried out taking into account 3 key indicators: Turnover, OPEX, and CAPEX. For each of these indicators, Tendam analyzed the readily available accounting and managing data used for its 2022 consolidated annual accounts. This data is highly accurate and is broken down by categories such as the type of activity, service and/or product, etc. Taking into account these data for each indicator, Tendam determined which activities are aligned with the EU Taxonomy.

Throughout this alignment process, several measures were taken to avoid double counting: use of a single source of information to avoid considering the same item in two ways, reviewing and adjusting the consolidated annual account data, and reviewing the traceability and accuracy of the information.
Once the alignment was carried out, the following results were obtained:
• Proportion of turnover associated with economic activities aligned with the EU Taxonomy: 0%.
• Proportion of OPEX derived from products or services aligned with the EU Taxonomy: 0%.
• Proportion of CAPEX derived from products or services aligned with the EU Taxonomy: 0.11%, the absolute value is 177,782.50 €.

The activities in line with the EU Taxonomy are the following:
7.3 - Installation, maintenance, and repairment of energy efficiency equipment: Tendam Group has made investments associated with the installation, renovation, and maintenance of lighting and air conditioning in the Group's commercial facilities.
7.5 - Installation, maintenance, and repairment of instruments and devices for measuring, regulating, and controlling the energy efficiency of buildings: Tendam Group has implemented energy efficiency systems in stores (initiatives: IoT in stores and efficient storefronts).

To calculate the percentages share of selected financial metric planned to align in 2025 and 2030, it is considered that both the volume of CAPEX and the proportion of activities aligned with the European Taxonomy will remain constant.

C3.5c

(C3.5c) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

No further information is provided.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Absolute target
Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
2979.73

Base year Scope 2 emissions covered by target (metric tons CO2e)
23972.45

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
26952.18

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
46.2

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
2177.27

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
4959.79

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
7137.06

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Achieved

Please explain target coverage and identify any exclusions
The Abs1 target set by Tendam is a company wide target and covers 100% of its Scope 1 and 2 emissions base year (2019). No exclusions were made when calculating scope 1 and scope 2, and the target covers the 100% of Tendam´s baseline year emissions. Tendam´s carbon footprint data is based on financial year information, its financial year goes from March- February, so the 2019 carbon footprint includes data from March 2019 to February (included) of 2020. Therefore, Tendam´s target is a financial year-based target.

This target is considered a company-wide target as all facilities (e.g., stores, central offices, headquarters) directly operated and controlled by Tendam were considered when modelling the target and are included in the emission reduction plans to achieve Abs1 target. The target was modelled using the absolute contraction approach and meets the minimum ambition for the 1.5ºC pathway. This target is part of a wider carbon neutrality goal: Tendam is committed to be carbon neutral by 2040.

Tendam has not included any emissions or removals from bioenergy within the target boundary.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target
By the reporting year Tendam achieved its target,in 2022 Tendam reduced Scope 1+ 2 (market-based) 74% in comparison to its base year (2019).The emissions reduction initiatives which contributed most achieving this target are as follows:

Energy efficiency in building–Energy Management Systems:During 2022,Tendam renewed its contract to continue with the energy management system based on the Internet of Things (IoT) in 44 of its Spanish Stores.This energy system consists on a tool that centralized energy consumption data and allows Tendam to monitor and manage all stores where the system is implemented.This tool provides a set of reports that allows a great control panel for decision making,to be more efficient and reduce energy consumption.
By using this tool Tendam has managed to consume less energy and achieve greater comfort by offering the optimal lighting and temperature at all times.Energy consumption was reduced approximately 21% in those stores where it has been implemented.

Energy efficiency in building – Lighting: Tendam has been using LED technology in new stores and renovations since 2015 to reduce consumption of electricity through lighting systems with eco-efficient features.Tendam has now implemented this technology in 32% of its stores,providing up to 80% more efficiency and ensuring a 10% to 20% reduction in electricity consumption.During 2022,LED lighting was installed in 14 Spanish stores.

Energy efficiency in building – Heating, Ventilation and Air Conditioning (HVAC): In newly opened shops and during renovations,older air conditioning systems are replaced with new systems that allow for better adaptation and greater energy efficiency in the shop.New air conditioning systems are expected to reduce energy consumption by 30%.HVAC systems account for approximately 60% of a shop's electricity consumption.During 2022,more efficient HVAC systems were installed in 24 Spanish stores.

Low carbon energy consumption–Low-carbon electricity mix:Tendam has achieved significant progress in reducing its carbon footprint through its electricity consumption practices.Since January 2020,all the electricity consumed by the group operations in Spain,which corresponds to 79% of the purchase of electrical energy from its global own operations (2022 data),comes from renewable energy sources. Tendam´s operation in Spain have signed a PPA with a solar plant project and receives Guarantee of Origin (GO) certificates.

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
Well-below 2°C aligned

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 6: Business travel
Category 9: Downstream transportation and distribution

Intensity metric
Metric tons CO2e per unit revenue

Base year
2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)
408.66

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)
53.11

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
2.77

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)
9.86

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
1.25

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
3.85

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)
479.5

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)
479.5

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure
<Not Applicable>

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure
75

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure
100

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure
100

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure
100

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure
100

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure
73

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure
39

% of total base year emissions in all selected Scopes covered by this intensity figure
39

Target year
2030

Targeted reduction from base year (%)
62

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

% change anticipated in absolute Scope 1+2 emissions

% change anticipated in absolute Scope 3 emissions
-57

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)
385.26

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)
20.39

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
4.07

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)
6.23

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
0.62

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
3.97

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)
420.54

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)
420.54

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
The Int1 target set by Tendam is a company-wide target and was considered ambitious by the SBTi initiative.

The 2019 GHG baseline submitted to the SBTi initiative did not include some scope 3 categories such as employee commuting, end-of-life treatment, and franchises due to poor data availability at that moment and to be considered negligible . Tendam´s SBTi target was approved in August 2021, and it is in line with a well below 2º scenario, it was modelled under the Absolute Contraction Approach, and it is considered ambitious.

It is important to mention, that scope 3 category 11, use of sold products, despite accounting to 48% of Tendam´s scope 3 emissions was neither included in the base year GHG inventory submitted to SBTi nor was it considered in the target. Category 11 emissions are indirect use-phase emissions and according to Apparel and Footwear Sector Science-Based Target Guidance is not required to include them in the SBTi. However, Tendam expects to include category 11 into its inventory when updating its targets.

After getting its targets approved, Tendam developed a deep calculation project to extend its scope 3 carbon footprint. This project included new scope 3 emissions categories: end of life of sold products, employee commuting and franchises which, based on the assessment, account for 3 % of Tendam´s scope 3 emissions during the reporting year. Additionally, there were improvements in the calculation methods of the already reported scope 3 categories, that were used to recalculate base year and historical years GHG inventories as indicated in ISO 14064 and recommended in the GHG Protocol. Considering those recalculations and emissions related to the use of sold products category were excluded in the target setting, Tendam considers its target covers 39% of its current base year scope 3 emissions.

To calculate the intensity figure of the base year (479.50 TCO2e/M€), Tendam used the results obtained in the GHG inventories updated during 2022 considering the scope 3 categories reported to the SBTi initiative. Therefore, the reported intensity figure of the base year is different to the one reported to the SBTi (401.12 TCO2e/ M€).

Tendam´s carbon footprint data is based on financial year information, (from March to February, included). Therefore, its target is a financial year-based target.

As recommended by the Science Based Initiative, Tendam expects to update its Intensity target during 2023 to include all the new scope 3 categories that has calculated and ensure its target covered all significant scope 3 emissions.

Plan for achieving target, and progress made to the end of the reporting year
Tendam´s base year (2019) intensity figure has decreased 12% compared to the reporting year intensity figure (2022), meaning that its scope 3 emissions per euro generated have decreased. Therefore, Tendam considers that is on track to achieve its Int1 target.

To achieve further reductions, Tendam will continue working on the implementation of its Climate Change Roadmap (2021-2025) which aims to guide its carbon neutrality journey. Besides, as part of its ESG Strategic Plan (2022-2025) Tendam will develop a plan to reduce greenhouse gas emissions from operations to comply with the SBTi approved targets.

During 2022, Tendam has work to reduce its scope 3 emissions through different initiatives:
- Purchase of garments with sustainable attributes in line with Tendam´s Sustainable purchasing policies. Tendam´s objective is that 50% of its garments meet sustainable criteria by 2025, during 2022 Tendam achieved sold 41% of garments with sustainable attributes.
- Participate in the Better Cotton Initiative (BCI) to improve cotton production worldwide by decreasing the impact on climate through less intensive farming. Tendam set the target of sourcing at least 50% of the cotton used in its own brands from BCI by 2025. This year Tendam has sourced 39.66% of BCI cotton .
- Tendam included sustainable criteria in the company´s Travel Policy. When travelling, employees can select less intensive option based on the emission information provided by the travel agency.
- In 2022, Tendam decided to prioritize land transport and sea transport from its logistics centers to its own shops and online shipments, which will directly reduce the CO2 emissions caused by the shipping of goods.
- Promotion of teleworking once a week to all its employees who work at offices.
- In some management positions, staff are given the option of driving electric or hybrid vehicles for business traveling and employee commuting.
- Installation of electricity power stations at Madrid´s offices to charge electric vehicles incentivizing an employee commuting with a lower carbon footprint.
- Use of the Join Up application during business travels, which uses vehicles with the ECO label, during 2021 78% of business travel were made by eco-taxis, reducing CO2 emissions by 49.3% compared to conventional vehicles.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Net-zero target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2021

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2019

Consumption or production of selected energy carrier in base year (MWh)
99575

% share of low-carbon or renewable energy in base year
0

Target year
2030

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
79

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes. Through this objective, Tendam aims to achieve Abs 1 Target which is considered to be a Science Based Target (Abs 1 – Tendam commits to reduce absolute scopes 1 and 2 GHG emissions 46.2% by 2030 from a 2019 base year).

[Abs 1 Target]

Is this target part of an overarching initiative?
Science Based Targets initiative

Please explain target coverage and identify any exclusions
In 2021 Tendam set a company-wide target to achieve 100% renewable electricity consumption within 10 years, from a base year of 0% renewable electricity consumption. This is part of its absolute Scope 1 + Scope 2 emission reduction target Abs1. It is considered a company-wide target as it was set for all Tendam´s worldwide-owned facilities such as stores, offices and logistic centers. Franchises are not included in this target since are not owned by Tendam.

Plan for achieving target, and progress made to the end of the reporting year
During 2022, 79% of Tendam´s electricity consumption at its worldwide owned facilities was from renewable sources. This was possible because during 2022, 100% of the Spanish group's operations, which implies 790 stores, offices and logistic centers, consumed electricity from renewable energy sources. Therefore, Tendam is on track to achieve 100% renewable electricity consumption in its own operations by 2030.

The 100% renewable electricity supplied to owned Spanish facilities is certified with Guarantee of Origin (GoOs), which it is issued by the National Commission on Markets and Competition (CNMC, for its abbreviation in Spanish) during 2022. By consuming 100% renewable electricity in Spain, Tendam has avoided approximately 17,483.63 tons of CO2eq during 2022. Since January 2022, the company has been participating in a Power Purchase Agreement (PPA) under which it purchases part of its total energy consumption (48% of the total consumption) in Spain during the year from a solar farm. The remaining 52% is covered by purchasing renewable energy with GO certificates.

In the coming years Tendam will continue to work on purchasing renewable energy for other countries in which it has owned facilities to keep in line with its 2030 target.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Int1

Target year for achieving net zero
2040

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Please explain target coverage and identify any exclusions
The coverage of this target applies to all our organization which include all Tendam´s brands (Cortefiel, Pedro del Hierro, Springfield, Women'secret, Hoss Intropia, Slowlove, High Spirits, Fifty, Dash and Stars and OOTO.) as well as our facilities (stores, warehouses, offices) and entire value chain.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Unsure

Planned milestones and/or near-term investments for neutralization at target year
<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)
In the coming years Tendam will implement a software that will allow to analyze the LCA of all its garments. This will promote the engagement with its suppliers and will allow the company to make decisions based on the carbon impact of purchased garments. In addition, it will increase the supply of low-carbon products, thus aligning with market expectations.

Additionally, in the coming years Tendam will define a sustainable mobility plan and a customer engagement plan as established in the Climate Roadmap that will help to reduce its scope 1 and 3 emissions. Tendam will also assess and consider participating neutralization initiatives.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	1986.25
To be implemented*	1	2973.54
Implementation commenced*	0	0
Implemented*	4	17772
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
88

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
73771

Investment required (unit currency – as specified in C0.4)
870055

Payback period
11-15 years

Estimated lifetime of the initiative
Ongoing

Comment
Energy efficiency plays a key role in Tendam´s efforts to achieve its climate change related target.This is why in newly opened shops and during renovations,older air conditioning systems are replaced with new systems that improves an energy efficiency in the stores.New air conditioning systems are expected to reduce energy consumption by approximately 30%.
During 2022 Tendam has changed the HVAC systems for more efficient ones in 24 Spanish stores. In order to calculate the estimated annual tCO2e savings,Tendam used Energy consumption in the Spanish stores during 2021(58,927.80 MW/h)and divided it by all the owned Spanish stores(790)and obtained the approximate consumption per store 74.59 MWh/per store).Then,Tendam calculated the electricity consumption per store derived from air conditioning systems,assuming that stores consume 60% of their electricity due to the use of HVAC.Obtaining an electricity consumption per store of 44.75 MWh/per store due to HVAC systems.Subsequently,Tendam multiplied the electricity consumption per store due to HVAC systems by the % of electricity consumption reduction derived from this initiative(30%)and multiplied it by the number of stores(24) included in the HVAC renovation scheme,obtaining the electricity savings during 2022(322 MWh).As a final step,Tendam multiplied the saving by the emission factor of the Spanish electricity mix(0,000273 TCO2e/Unit)obtaining a value of 88 tCO2e which is the Estimated annual CO2e savings of this initiative.

Initiative category & Initiative type

Energy efficiency in buildings	Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)
184

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
129991

Investment required (unit currency – as specified in C0.4)
150000

Payback period
1-3 years

Estimated lifetime of the initiative
Ongoing

Comment
During 2022, Tendam renewed its contract to continue with the energy management system based on the Internet of Things (IoT) in 44 of its Spanish Stores. This energy system, consist on a tool that centralized energy consumption data and allows Tendam to monitor and manage all stores where the system is implemented. This tool provides a set of reports that allows a great control panel for decision making, to be more efficient and reduce energy consumption.

By using this tool, Tendam has managed to consume less energy and achieve greater comfort by offering the optimal lighting and temperature at all times. Energy consumption was reduced by approximately 21% where it has been implemented.

In order to calculate the estimated annual tCO2e savings, Tendam has used the Energy consumption in the Spanish stores during 2022 (58,927.80 MW/h) and divided it by all our owned Spanish stores (790) and obtained the approximate consumption per store (75 MWh/per store). Then, Tendam has multiplied the consumption per store by the % of electricity consumption reduction derived from this initiative (21%) and multiplied it by the number of stores (44) included in the IoT initiative, obtaining the electricity savings during 2022(673 MWh). As a final step, Tendam has multiplied the saving by the emission factor of the Spanish electricity mix (0,000273 tCO2e/Unit) obtaining a value of 184 tCO2e which is the Estimated annual CO2e savings of this initiative.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
17

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
14344

Investment required (unit currency – as specified in C0.4)
306172

Payback period
21-25 years

Estimated lifetime of the initiative
Ongoing

Comment
Energy efficiency plays a key role in our efforts to achieve our climate change related target.This is why since 2015, Tendam has been using LED technology in new stores

and renovations to reduce consumption of electricity through lighting systems.Tendam has now implemented this technology in 32% of our stores, providing 10% to 20% reduction in electricity consumption.During 2022,Tendam installed LED lighting in 14 Spanish stores.
In order to calculate the estimated annual CO2e savings, Tendam used the Energy consumption in the Spanish stores during 2021 (58,927.80 MW/h) and divided it by all our owned Spanish stores (790), obtaining the approximate consumption per store (74.59 MWh/per store). Then, Tendam calculated the electricity consumption per store derived from lighting use, assuming that stores consume 40% of their electricity due to lighting. Obtaining an electricity consumption of 29.84 MWh/per store due to lighting use. Subsequently, Tendam multiplied the electricity consumption per store due to lighting use by the % of electricity consumption reduction derived from this initiative (15%) and multiplied it by the number of stores (14) included in the LED lighting scheme during 2022, obtaining the electricity savings during the reporting year (62.66 MWh). As a final step, Tendam multiplied the saving by the emission factor of the Spanish electricity mix (0,000273TCO2e/Unit) obtaining a value of 17 tCO2e which is the Estimated annual CO2e savings of this initiative.

Initiative category & Initiative type

Low-carbon energy consumption	Low-carbon electricity mix

Estimated annual CO2e savings (metric tonnes CO2e)
17483.63

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
14661518

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Tendam has committed through the Fashion Industry Charter for Climate Action to continuously pursue energy efficiency measures and renewable energy in its value chain. Since January 2020, all the electricity consumed by the group operations in Spain, which corresponds to 79% of the purchase of electrical energy from its global own operations (2022 data), comes from renewable energy sources. Tendam´s operation in Spain have signed a PPA with a solar plant project that covered 48% of the electricity consumption in Spain during 2022. The PPA contract has a duration of 10 years and will provide approximately 70GW. From the project, Tendam receives Guarantee of Origin (GO) certificates. Additionally, to cover the remaining 52% of renewable energy in 2022, Tendam´s operation in Spain purchased Guarantee of Origin (GO) certificates. By purchasing renewable energy, Tendam has avoided 17,483.63 tCO2e.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Tendam believes that the first steps to reduce Scope 3 emissions associated to its activity consist of designing and purchasing garments with a lower environmental impact, as well as selecting suppliers with more efficient production processes (i.e., that consume fewer resources such as energy, water and chemicals). Therefore, to drive investments in emissions reduction initiatives that have an impact on its scope 3 emissions, Tendam is committed to generating engagement among its employees who are directly involved in garment design and supplier selection. To this end, Tendam created the Sustainability and Human Rights Committee, an executive body made up by the Heads of the supply chain, sustainability, legal, customer, HR and internal audit. This committee is responsible for encouraging and incentivizing sustainability initiatives and textile innovation. The Committee has established the general ideas , internal standards and guidelines to be followed by the different departments (sourcing, designers, purchasing) to classify products as sustainable in order to create a common approach for all Tendam brands. During 2022, the sourcing, design and purchasing departments, following the guidelines of the Sustainability and Human Rights Committee, continued analyzing the suitability of materials and certifications with a lower environmental impact. Thanks to these efforts Tendam continued its collaboration with the Better Cotton Initiative (BCI) to improve cotton production worldwide by decreasing the impact on climate through less intensive farming. As part of Tendam´s commitment to improving cotton farming practices worldwide, Tendam set the target of sourcing at least 50% of the cotton used in its own brands from Better Cotton by 2025. During 2022, Tendam has provided specific training, especially for the Purchasing and Design teams - on sustainable products and processes, certifications and standards and the main environmental implications of the supply chain.
Dedicated budget for low-carbon product R&D	Tendam works with the goal of using its position and influence to promote social and environmental improvement and bolster innovation along its value chain, from the supply of raw materials to the manufacture of finished products. Tendam´s sourcing, design and purchasing departments are continuously researching about fibers that have a lower environmental impact. Tendam has a dedicated budget that allows these departments to implement the company´s textile sustainability and innovation initiatives and proposals. Research, Development and Innovation are key to achieve that 50% of garments meet sustainable criteria by 2025, one of Tendam´s main commitments. To this end, all brands have been working to incorporate sustainable criteria in design process, raw material and supplier selection. In 2022, 41% of sales were garments with at least one sustainable attribute. Tendam is focusing on three main areas of its value chain to ensure its products have at least one sustainable attribute: - Raw Materials: by applying the principles set in the Responsible Purchasing Policy, Tendam ensures sourcing materials based on their quality, low carbon footprint and sustainability. Tendam seeks a responsible management of raw materials through the selection of innovative fabrics such as organic (e.g., organic cotton) and recycled fibers (e.g., recycled polyester or wool which use fewer resources and emit less CO2 in its manufacturing process) or fibers with a lower carbon footprint like BCI cotton, European linen, Tencel™, Lyocell or EcoVero™. - Techniques: The production of more sustainable garments is also achieved through more efficient processes. Tendam´s brands encourage the search for new manufacturing processes through strategic suppliers, whilst promoting initiatives to reduce the use of water and energy, and responsibly manage chemicals. Additionally, Tendam is continuously working on the design of the garment: circularity begins during design processes, that is why Tendam´s designers look for high quality and durability standards to ensure a longer life cycle of garments. In the last years, Tendam has sought seeks to constantly renew and update the sustainability knowledge of the procurement and design teams as well as providing training.
Dedicated budget for energy efficiency	In order to achieve absolute Science Based Target that implies the reduction of 46.2% by 2030 of Scope 1 and Scope 2 emissions in comparison to 2019 base year and the overarching target of becoming carbon neutral by 2040, Tendam needs to continuously improve its energy efficiency performance across all its facilities. For that reason, Tendam has an annual dedicated budget for energy efficiency projects. Among scope 1 and scope 2 emissions, the majority of its emissions correspond to scope 2 emissions coming from the electricity consumed at its offices, stores and warehouses. With over 1,300 own points of sale all over the world, they are one of the critical factors in terms of electricity consumption from direct activities. For that reason, Tendam is continuously investing in energy efficiency such as: - Installation of low-energy lighting systems at the stores: Tendam has been using LED technology in new stores and renovations since 2015 to reduce consumption of electricity through lighting systems with eco-efficient feature. - Change of efficient HVAC systems that consumes less energy. - IOT in shops: Several of the group's shops in Madrid, Andalusia, and Valencia have implemented an energy efficiency system that measures and manages energy consumption.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

No

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in boundary No, but we have discovered significant errors in our previous response(s)	This year, as part of its intensified efforts to assess scope 3 emissions, Tendam has calculated emissions associated with scope 3 category 5, which corresponds to Waste generated in operations. Additionally, it has been discovered significant errors in its previous response (s), which are explain in C5.1c.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 3	• Significance threshold: In accordance with the GHG Protocol and in order to adjust Tendam´s base year emissions inventory as well as past years´, recalculations will be performed when reaching a significance threshold of 10%. This significance threshold of 10% might be reached due to structural changes in the organization, methodological changes and/or due to the identification of cumulative changes that imply a 10% increase/decrease of emissions. By determining a significance threshold Tendam ensures inventories are consistent over time. • Reasons for the recalculation: This year category 2. Capital Goods (Scope 3) has been recalculated both in base year´s and past year´s inventories. Category 2 is calculated using a spend-based method. This year it was identified that economic data related to leased assets was considered in the accounting of capital goods category in the past. Due to Tendam's organisational boundaries, emissions relating to its leased assets (stores, offices and/or warehouses) are accounted in Scope 1 and 2. Therefore, there was double counting of emissions. Taking the base year as example (2019), after performing the recalculation this category changed from 88,997.62 tonnes of CO2e to 63,054.21 tonnes of CO2e, implying a change of 29% of the capital goods category. Nevertheless, considering all scopes (1,2,3) this change only implies a change of 2% of total base year emissions. Therefore, it is below the significance threshold. Following the base year review, Tendam identified minor errors in the Scope 1 data. Nevertheless, it was decided to make adjustments to the base year Scope 1 calculations: from a figure of 2,994.06 tonnes of CO2e in 2019 changed to 2,979.73 tonnes of CO2e in 2022 (reporting year), implying a (-0.48%) variation. Although these errors are below 10% (approximately 2,5%), Tendam has performed a recalculation for the years 2019, 2020 and 2021 to address double counting and maintain consistency. • Reasons for a change in boundary: Although for the reporting year (2022) the emissions associated with scope 3 category 5 (Waste generated in operations) have been calculated, these calculations have not been conducted for previous years. This category only represents 0.015% of the total emissions of Tendam in 2022. Nevertheless, the calculation of previous years for this category will be made in the coming months.	Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
2979.73

Comment
Tendam identified minor errors in the Scope 1 data. Nevertheless, it was decided to make adjustments to the Scope 1 calculations: from a figure of 2,994.06 tonnes of CO2e changed to 2,979.73, implying a (0.48%) variation.

Scope 2 (location-based)

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
26706.97

Comment
This figure was calculated based on the national grid mix of all countries where Tendam operates.

Scope 2 (market-based)

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
23972.45

Comment
This figure better represents the reality of Tendam. It was calculated using the specific emission factor from the most important electricity supplier of Tendam. This supplier covers 73% of total electricity operations.

Scope 3 category 1: Purchased goods and services

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
485191.36

Comment

Scope 3 category 2: Capital goods

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
63054.22

Comment
Category 2 is calculated using a spend-based method, this year it was identified that the economic data related to leased assets was considered in the accounting of capital goods category in the past. Due to Tendam's organizational boundaries, emissions related to its leased assets are accounted in Scope 1 and 2. Therefore it was recalculated to avoid double counting. After the recalculation, this figure changed from 88,997.62 tons of CO2e to 63,054.22 tons of CO2e.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
3291

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
11703.07

Comment

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 6: Business travel

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
1489.98

Comment

Scope 3 category 7: Employee commuting

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
10504.49

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
4570.25

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
554303.42

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
11297.75

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start
March 1 2019

Base year end
February 29 2020

Base year emissions (metric tons CO2e)
5990.53

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

IPCC Guidelines for National Greenhouse Gas Inventories, 2006
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
2177.27

Start date
March 1 2022

End date
February 28 2023

Comment
NA

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
2391.48

Start date
March 1 2021

End date
February 28 2022

Comment
NA

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
1989.77

Start date
March 1 2020

End date
February 28 2021

Comment
NA

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
2979.73

Start date
March 1 2019

End date
February 29 2020

Comment
This figure was restated due to the identification of minor errors.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
Location-based figure
Tendam reports on scope 2 emissions generated from consumption of electricity at its offices, own stores, warehouses, and logistic centers located across different countries. The location-based scope 2 emissions are calculated using the emission factor of each country's energy mix. Only a minor amount (i.e., 1.1% of the total Tendam's commercial surface) is excluded from the accounting of the location-based emission calculation.

Market-based figure
In order to reflect the efforts that Tendam makes when choosing energy suppliers and contractual instruments that reduce scope 2 emissions, the company also calculates the market-based figure. For this reporting year, Tendam was able to obtain specific data from suppliers and energy contracts for 94% of the total electricity consumption of offices, own stores, warehouses, and logistic centers (data from Spain, Portugal, and Hungary). Likewise, the renewable energy supply agreement has been taken into account, which includes nearly 800 Tendam stores, offices and logistics centers in Spain and is linked to a PPA (Power Purchase Agreement). This has meant that during the current reporting year, 79% of renewable energy has been reached, considerably reducing scope emissions compared to the base year.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
21488.63

Scope 2, market-based (if applicable)
4959.79

Start date
March 1 2022

End date
February 28 2023

Comment
During the reporting year, 100% of the energy consumed in Spain was from certified renewable sources, meaning that 79% of the electricity consumed in Tendam's offices, own stores, warehouses, and logistic centers was from certified renewable sources. This is reflected in the market-based figure. For this reporting year, Tendam was able to obtain specific data from suppliers and energy contracts for 94% (market-based figure) of the total electricity consumption of offices, own stores, warehouses, and logistic centers (data from Spain, Portugal, and Hungary).

Past year 1

Scope 2, location-based
20356.09

Scope 2, market-based (if applicable)
4448.68

Start date
March 1 2021

End date
February 28 2022

Comment
In FY2021-22, 100% of the energy consumed in Spain was from certified renewable sources, meaning that 80% of the energy globally consumed by Tendam's own offices, stores, warehouses, and logistic centers was from certified renewable sources. This is reflected in the market-based figure.

Past year 2

Scope 2, location-based
21749.56

Scope 2, market-based (if applicable)
4157.79

Start date
March 1 2020

End date
February 28 2021

Comment
In FY2020-21, 100% of the energy consumed in Spain was from certified renewable sources, meaning that 82% of the energy globally consumed by Tendam's own offices, stores, warehouses, and logistic centers was from certified renewable sources. This is reflected in the market-based figure.

Past year 3

Scope 2, location-based
26706.97

Scope 2, market-based (if applicable)
23972.45

Start date
March 1 2019

End date
February 29 2020

Comment
In FY2019-20, 12% of renewable energy was achieved in Tendam's own offices, stores, warehouses, and logistic centers. This is reflected in the market-based figure.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions
Electricity consumption in minority markets: Montenegro

Scope(s) or Scope 3 category(ies)
Scope 2 (location-based)
Scope 2 (market-based)

Relevance of Scope 1 emissions from this source
<Not Applicable>

Relevance of location-based Scope 2 emissions from this source
Emissions are not relevant

Relevance of market-based Scope 2 emissions from this source
Emissions are not relevant

Relevance of Scope 3 emissions from this source
<Not Applicable>

Date of completion of acquisition or merger
<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents
0

Estimated percentage of total Scope 3 emissions this excluded source represents
<Not Applicable>

Explain why this source is excluded
This source was excluded due to lack of information regarding electricity consumption in 3 of our own Montenegro stores. Electricity bills are pre-invoiced by the landlord, thus, Tendam´s country manager, who is in charge of collecting data, does not have access to the electricity consumption. Therefore, Tendam is unable to calculate Scope 2 emissions derived from electricity consumption in Montenegro.

The operations in Montenegro represents 0.18% of Tendam's commercial surface across own facilities (franchises are not included). Tendam´s total commercial surface is 344,401 m2, whilst Montenegro´s surface is 620 m2 ((620 *100) /344,401 = 0.18%). Tendam estimated the % of scope 1+2 excluded from this source using commercial surface as a proxy. Therefore, emissions derived from this source are considered as not relevant when calculating scope 2 location-based and market-based emissions.

Explain how you estimated the percentage of emissions this excluded source represents
Montenegro does not have any direct source of GHG emissions, thus it only accounts for electricity consumption (scope 2). Tendam used commercial surfaces as proxies to estimate percentage of total Scope 1+2 excluded by this source.
To calculate the exclusion percentage, Tendam firstly estimates the percentage that Montenegro´s operations represent within Tendam´s global operations, using the commercial surface as a proxy. Then, the emissions that could represent this percentage on scope 2 emissions (market-based) are estimated. Finally, these emissions are compared to total scope 1+2.

• Tendam´s total commercial surface= 344,401 m2

• Montenegro´s commercial surface= 620 m2

• % of operations that represents Montenegro taking commercial surfaces as proxies= ((620 *100) /344,401= 0.18%).

The operations in Montenegro represents 0.18% of Tendam's commercial surface across own facilities (franchises are not included).

• Scope 2 emissions (market-based) derived from the activity performed in Tendam´s total surface= 4,959.79 TCO2e.
• Estimated scope 2 (market-based) emissions due to Montenegro´s electricity consumption= (0.18*4,959.79)/100= 8.93 TCO2e
• Total scope 1 + 2 (market-based) for the total commercial surface of Tendam = 7,137.06 tCO2e
• Estimated percentage of total Scope 1+2 emissions = 100%* 8.93/(7,137.06) = 0.13%

It is estimated that only 0.13% of emissions is excluded from scope 1+2. In column 6 the 0.13 % has been rounded to the nearest whole number which is 0 %.

Source of excluded emissions
Fugitive emissions (refrigerants) in scope 1: some operational countries.

Scope(s) or Scope 3 category(ies)
Scope 1

Relevance of Scope 1 emissions from this source
Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source
<Not Applicable>

Relevance of market-based Scope 2 emissions from this source
<Not Applicable>

Relevance of Scope 3 emissions from this source
<Not Applicable>

Date of completion of acquisition or merger
<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents
3

Estimated percentage of total Scope 3 emissions this excluded source represents
<Not Applicable>

Explain why this source is excluded
Tendam's inventory may be excluding some fugitive emissions due to poor data availability in some countries. However, the percentage of exclusion is considered

negligible (3%).

In 2023-24, Tendam is going to develop an awareness workshop to improve data collection.

Explain how you estimated the percentage of emissions this excluded source represents

To calculate the exclusion percentage, Tendam firstly estimates the number of countries that did not report refrigerant gas leakages, (11 countries). Then, the commercial surface of those 11 countries is used as a proxy to calculate their associated scope 1 fugitive emissions, taking scope 1 fugitive emissions emitted by the countries which did report leakages and their surfaces as a reference. Finally, these emissions are compared to total scope 1+2.

• Tendam´s total commercial surface= 344,401m2

• Total commercial area for those 2 countries which did report refrigerant gases leakages= 301,056 m2

• Total commercial area for those 11 counties which did not report refrigerant gases leakages= 43,345 m2

• Scope 1 emissions – fugitive gases emitted by the 2 countries which did report refrigerant gases leakages = 1,851.64 TCO2e

• Estimated Scope 1 emissions for those 11 countries which did not provide refrigerant gas leakage data= ((43,345 * 1,851.64) / 301,056) = 266.59 TCO2e.

• Total scope 1 + 2 (market-based) for the total commercial surface of Tendam = 7,137.06 tCO2e

• Estimated percentage of total Scope 1+2 emissions= 100% x 266.59 / (7,137.06) = 4%

It is estimated that a maximum of 13% of the commercial surface of Tendam might be excluding emissions from this source. This could represent 266.59 t CO2e approximately, which represents 4% of total scope 1+2.

In 2023-24, Tendam is going to develop an awareness workshop to improve data collection.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

466573.9

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

25

Please explain

This category was calculated using the results of Tendam´s GHG emissions deep assessment performed in 2021-22 for 3 of its main garments: pants, circular and shirts. The results of this project were used as a proxy for the rest of garments categories (i.e., based on the garment weight). From this analysis, emission factors were extracted for each type of garment (tCO2/number of garments). During the reporting year, these emission factors were multiplied by the total number of garments sold by Tendam during the year 2022-23, thus obtaining the emissions from the purchase of goods and services for this reporting year.
To perform the GHG emissions deep assessment, Tendam sent questionnaires to the top 15 suppliers to collect primary data such as average weight of garments, energy consumption and the origin of raw materials. Tendam incorporated a LCA approach including all the production stages: raw materials, manufacturing, upstream transport, use of sold products and end-of life of products. "Purchased goods and services" was specifically calculated using the results of the Raw materials and Manufacturing stages. These stages were calculated following the approach explained below:

Raw materials: The calculation of this stage was based on the number of garments purchased in 2021 by Tendam, the average weight of each garment and garment fiber composition. Data was provided by the top suppliers and Tendam´s sourcing department. The Ecoinvent database 3.8. was used to extract emission factors (EF) for each fiber type (e.g., cotton, elastane, linen). The emission factor selected had units of kgCO2e/ kg of fiber.

Manufacturing: Tendam has suppliers that cover multiple tiers along the supply chain from TIER 1 (assembling and packing to shipment) to TIER 5 (fiber pre-spinning).

The assessment of this stage used primary data such as energy consumption and type of energy source used during manufacturing processes. Data was provided by the top suppliers through the questionnaire. Top suppliers are mainly related to Tier 1 and 2, thus primary data was used to estimate their associated emissions. Tiers 3, 4, and 5 had to be estimated using energy proxies. For secondary data, the assessment used DEFRA 2021 EF for each type of energy source (e.g., kgCO2e/KWh Natural Gas) and type of process.

A life cycle assessment will be performed on annual basis from 2023 onwards.

Capital goods

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
24689.89

Emissions calculation methodology
Average spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
To calculate capital goods the expenses of goods and services (€) incurred by Tendam during the reporting year were used. This economic data was provided by Tendam's financial department based on fiscal year 2022 expenses. The expense in € was transformed into USD.

Regarding secondary data, default emission factors were extracted from Exiobase data base for each type of expense category, using a tCO2e per USD. The emissions were then calculated by multiplying the emission factors to Tendam´s goods and services expenses (USD).

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR6) over a 100-year period.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
4933.4

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
To calculate fuel-and-energy related activities (not included in Scope 1 or 2), Tendam collected data on fuel and energy consumption of each country where Tendam has operational controlled facilities. This information was collected by each country manager for 2022 fiscal year and was subsequently consolidated by the CSR Department. Regarding secondary data, emission factors from DEFRA 2022 were used, specifically: WTT- fuels/ Natural gas (TCO2e/m3) and WTT- UK & Overseas electricity/ generation for each country where it has own facilities (TCO2e/kwh). For the emissions associated with the electricity, the emission factors from DEFRA 2021 were kept as the IEA Emission factors have not been updated with 2022 data.

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year.

Upstream transportation and distribution

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
7546.22

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
To calculate upstream transportation and distribution, Tendam used shipping weight data provided by its logistics department based on 2022 fiscal year data. This department collects and provides information related to the shipment origin, final destination in Spain and mode of transport. Distances were calculated in km using online air and sea miles calculators and google maps for land transport.

Regarding secondary data, emission factors from the DEFRA 2022 was used for freighting goods emission factors in tonnes.km and considering type of transport (e.g., ship, international distance plane, truck). Specifically, the following EF were used: container ship average, international freight flights non-UK (without RF), HGV trucks average landen. For train transport in Spain, Tendam used GenCat 2022, emission factors, an official source of information from Catalonia´s Government which provides accurate data on EF transport modes in Spain.

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year.

Waste generated in operations

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
150.22

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
To calculate this category, Tendam collected data on quantities, type of waste generated at its own logistic centers, offices and headquarters located in Spain as well as final waste treatment. Information on waste generated at own stores was not available with the required level of breakdown and therefore was not included in the assessment. Nevertheless, quantities of waste generated at own stored are expected to be low (below 5% of this category).

To estimate the tons of waste produced by Tendam in the rest of countries where it has own facilities (12 countries), Tendam used a proxy based on the tons of waste produced in Spanish facilities (breakdown by waste category and final treatment) per square meter of surface area of its Spanish headquarters and logistics centers, obtaining a ratio of tons of waste/m2. Since Tendam has information on its commercial surface area per country (m2), it was possible to perform a high-level estimation of the waste generated in its operations.

Regarding secondary data, emission factors from DEFRA 2022 were used, specifically: Waste disposal Open-loop, Close-loop and landfill (TCO2e/tons of waste).

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year.

Business travel

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
750.6

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
To calculate business travel transportation, Tendam´s country managers provided information about origin, destination, and mode of transport of business trips made during 2022 by Tendam's employees. Then, the CSR department consolidated all the information. Distance between business trips locations were calculated using google maps and online air and sea miles calculators.

Regarding secondary data, emissions factors from DEFRA 2022 were used. Specifically, the following DEFRA EF were selected: (1) Business travel air, average passenger without RF, depending on the type of trip (i.e., international, domestic) the haul was selected; (2) Business travel sea, foot passenger, (3) Business travel land average car in km. The unit of these emission factors was generally TCO2e/ passenger.km. Then, total emissions were calculated by multiplying the number of trips, the distance travelled and the specific mode of transport emission factor.

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year.

Employee commuting

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
9206.19

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
46.52

Please explain
To calculate the employee-commuting category, Tendam developed a survey in 2021 to collect primary data on the mode of transport used by Tendam's employees to commute on a daily basis to the workplace. Percentages of type of commuting and total number of employees during 2022-23 were used to calculate emissions of this category for 2022-23 reporting year. The survey was sent by the CSR department to all employees located in Portugal and Spain. This survey included questions related to the distance travelled, number of trips per day, and mode of transport. Further to this, initiatives related to remote working were considered for the employees working in the main offices. This survey will be performed again in 2025.

Regarding secondary data, emissions factors from DEFRA 2022 were used, specifically the following ones: Business travel land average car (TCO2e/km), average motorbike (TCOe/km) and average local bus (TCO2e/km). Emissions were estimated by multiplying the distance travelled, the number of trips made by day, the number of working days in a year, and the emission factor depending on the mode of transport. The emissions resulting from employees going to the workplace by foot or by bike were considered zero. The results of the emissions from this questionnaire were then extrapolated to the rest of the company to avoid great exclusions.

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not applicable to Tendam's activities. Tendam include scope 1 and 2 emissions from leased assets in its scope 1 and 2 inventories.

Downstream transportation and distribution

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
4813.24

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Downstream transportation and distribution include transport from Tendam's logistic centers located in Madrid and Hong Kong to all Tendam´s franchises and own stores worldwide as well as e-commerce shipping within Spain. Tendam collected data related to the shipping weight provided by its Logistics department based on 2022 fiscal year data. This department provides information on shipment origin, final destination and mode of transport.

Distances were calculated in km using online air and sea miles calculators and google maps for land transport.
Regarding secondary data, emissions factors from DEFRA 2022 in the following unit: TCO2e/tonnes.km. Specifically, the following EF were used: (1) container ship average, (2) International freight flights non-UK (without RF), (3) HGV trucks average landen. For train transport in Spain, Tendam used GenCat 2022-emission factors, an official source of information from Catalonia´s Government which provides accurate data on EF transport modes in Spain.

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year period.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This source is not applicable to Tendam's activities.

Use of sold products

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
452647.52

Emissions calculation methodology
Methodology for indirect use phase emissions, please specify (Washing and drying of garments)

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
This category was calculated using the results of Tendam´s GHG emissions deep assessment performed in 2021-22 for 3 of its main garments: pants, circular and shirts. The results of this project were used as a proxy for the rest of garments categories (i.e. approximation based on the garment weight). From this analysis, emission factors were extracted for each type of garment (tCO2/number of garments). During the reporting year, these emission factors were multiplied by the total number of garments sold by Tendam during the year 2022-23, thus obtaining the emissions from the purchase of goods and services for this reporting year.

Tendam incorporated a Life Cycle Assessment approach including all the production stages: raw materials, manufacturing, upstream transport, use of sold products and end-of life of products. “Use of sold products” category was specifically calculated using the results of the use phase.

The use phase was calculated using the following approach:
As a first step Tendam conducted a bibliography review. Tendam used the Emission factors from Levis Strauss &Co, 2009 study to get the emission factor for its pants (TCO2e/ pair of jeans).
To select the best emission factor for the type of washing/drier appliances, Tendam assumed that the most suitable scenario used by the Levi’s study was the side-loaded washing machine, use of warm water and use of drier/line dry process. This scenario uses warm water and makes 50% of a drying machine and 50% of line dry. This is the most realistic scenario for Tendam’s products since the biggest share of Tendam’s market is located across the Mediterranean region.

The paper “A spatially explicit life cycle inventory of the global textile chain” by J. K Steinberg et al., (2009) was used to obtain an EF for t-shirts (TCO2e/ t-shirt). For shirts, no relevant studies were found, so the EF was estimated by taking the EF of the shirt as a reference and applying a ratio based on the average weight of a shirt. Same procedure was performed to obtain the EF of the remaining garments categories.

Total emissions were then calculated using the number of units per category, the average weight and the specific emission factor. The total units sold per garment category was provided by Tendam’s sourcing department.

A life cycle assessment will be performed on annual basis from 2023 onwards.

End of life treatment of sold products

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
10663.47

Emissions calculation methodology
Hybrid method
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
This category was calculated using the results of Tendam´s GHG emissions deep assessment performed in 2021-22 for 3 of its main garments: pants, circular and shirts. The results of this project were used as a proxy for the rest of garments categories (i.e., approximation based on the garment weight). From this analysis, emission factors were extracted for each type of garment (tCO2/number of garments). During the reporting year, these emission factors were multiplied by the total number of garments sold by Tendam during the year 2022-23, thus obtaining the emissions from the purchase of goods and services for this reporting year.

Tendam incorporated a Life Cycle Assessment approach including all the production stages: raw materials, manufacturing, upstream transport, use of sold products and end-of life of products.

The end of life was calculated using the following approach:
As a first step Tendam performed a literature review to understand the end-of-life treatments performed in all the countries where the company sold the 3 garment categories (pants, circular, shirts) during 2021. Further to this, it used a database published by Agency Eurostat in which the type of waste treatment (%) per category of waste (textile) was available. Tendam’s sourcing department provided tata regarding type of garment, units sold by each garment and the countries where garments were sold during 2021. To calculate tones of garments, Tendam used the average weight of garments provided by the top suppliers through the questionnaires.

Regarding secondary data, Tendam used emission factors from DEFRA 2021, specifically: Waste, clothing, closed loop (TCO2e/tones), combustion (TCO2e/tones) and landfill (TCO2e/tones).

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year period.

A life cycle assessment will be performed on annual basis from 2023 onwards.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not applicable to Tendam's activities. Tendam does not own and lease assets to others.

Franchises

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
5043.52

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
To calculate the category Franchises, Tendam performed an estimation based on surface data (m2) of Tendam´s franchises (stores) during 2022-23 Fiscal Year. This information was provided by the construction department. Since energy use form franchises were not available, a proxy based on energy consumption per square meter of all Tendam's owned stores was used.
Regarding secondary data, Tendam used the EF of the grid energy mix of each country where these franchises are located. The emission factors (TCO2e/kWh) were obtained from 2 main sources: IEA 2021, Calculadora Huella de Carbono (MITECO 2021).

The GWPs used in the calculation of CO2e are based on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) over a 100-year period.

Investments

Evaluation status

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

Other (upstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not applicable to Tendam's activities. Tendam does not have other upstream activities.

Other (downstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not applicable to Tendam's activities. Tendam does not have other downstream activities.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date
March 1 2021

End date
February 28 2022

Scope 3: Purchased goods and services (metric tons CO2e)
401827.35

Scope 3: Capital goods (metric tons CO2e)
28742.46

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
4719.87

Scope 3: Upstream transportation and distribution (metric tons CO2e)
14388.81

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)
553.59

Scope 3: Employee commuting (metric tons CO2e)
8511.8

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)
4492.07

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)
450470.35

Scope 3: End of life treatment of sold products (metric tons CO2e)
9473.86

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)
5114.51

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 2

Start date
March 1 2020

End date
February 28 2021

Scope 3: Purchased goods and services (metric tons CO2e)
332419.56

Scope 3: Capital goods (metric tons CO2e)
17362.18

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
2614.63

Scope 3: Upstream transportation and distribution (metric tons CO2e)
7300.05

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)
253.92

Scope 3: Employee commuting (metric tons CO2e)
2611.88

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)
2304.77

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)
387432.66

Scope 3: End of life treatment of sold products (metric tons CO2e)
7854.76

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)
5423.65

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 3

Start date
March 1 2019

End date
February 29 2020

Scope 3: Purchased goods and services (metric tons CO2e)
485191.36

Scope 3: Capital goods (metric tons CO2e)
63054.22

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
3291

Scope 3: Upstream transportation and distribution (metric tons CO2e)
11703.07

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)
1489.98

Scope 3: Employee commuting (metric tons CO2e)
10504.49

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)
4570.25

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)
554303.42

Scope 3: End of life treatment of sold products (metric tons CO2e)
11297.75

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)
5990.53

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.00000589

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
7137.06

Metric denominator
unit total revenue

Metric denominator: Unit total
1211070000

Scope 2 figure used
Market-based

% change from previous year
4

Direction of change
Decreased

Reason(s) for change
Other emissions reduction activities
Change in output

Please explain
Global gross scope 1+2 emissions of this year increased by 4,34 % in comparison to last year. To calculate this percentage, Tendam used 2022 gross Scope 1+2 emissions (7,137.06 tCO2e), and 2021 gross Scope 1+2 emissions, which were (6,840.16 TCO2e): ((7,137.06 – 6,840.16)/ 6,840.16) *100= 4.34%.
However, when comparing intensity figures the direction of change is decreasing and the percentage of change is - 4 %. This can be explained by an increase of sales (+13%) and therefore an increase of revenues (+9%) generated by Tendam during 2022.

This means that, even though Tendam has sold more garments during this reporting year compared to the previous fiscal year 2021, Tendam generated less emissions during 2022.

To calculate the percentage of reduction in the intensity figure Tendam used the intensity figure from last year (0.00000589) and the intensity figure of this year (0.00000614): ((0,00000589 - 0.00000614)/ 0.00000614) *100= -4%

Besides change in output (number of sales), the reduction has been possible due to the implementation of emission reduction initiatives reported in C4.3b.

During 2022, renewed its contract to continue with the energy management system based on the Internet of Things (IoT) in 44 of its Spanish Stores. This energy system, consist on a tool that centralized energy consumption data and allows Tendam to monitor and manage all stores where the system is implemented. By using this tool, we have managed to consume approximately 21% less energy in the stores where it has been implemented.

In the same line, Tendam has been using LEDs in new stores and renovations since 2015 to reduce consumption of electricity. Tendam has now implemented this technology in 32% of its stores, ensuring a reduction between 10% to 20% in electricity consumption.
In newly opened shops and during renovations, older air conditioning systems are replaced with new systems that allow for better adaptation and greater energy efficiency in the shop. New air conditioning systems are expected to reduce energy consumption by 30%.

Since January 2020, all the electricity consumed by the group operations in Spain, which corresponds to 79% of the purchase of electrical energy from its global own operations, comes from renewable energy sources. By consuming 100% renewable electricity in Spain Tendam has avoided 17,483.63 tons of CO2eq during 2022.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	316.6	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	1.44	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	6.43	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	1851.64	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
Belgium	29.24
France	0
Hungary	29.02
Luxembourg	0
Spain	1828.74
Bosnia & Herzegovina	5.88
Bulgaria	0
Croatia	6.39
Mexico	0
Montenegro	0
Portugal	261.43
Russian Federation	0
Serbia	16.42

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Stationary combustion	41.31
Mobile combustion (renting)	284.18
Fugitives – Refrigerant leakage	1851.64

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Spain	17483.63	0
Belgium	92.77	92.77
France	27.2	27.2
Hungary	223.61	366.23
Luxembourg	19.29	19.29
Croatia	112.23	112.23
Portugal	2161.38	2973.54
Serbia	538.63	538.63
Russian Federation	15.78	15.78
Mexico	766.3	766.3
Bulgaria	37.77	37.77
Bosnia & Herzegovina	10.03	10.03
Montenegro	0	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Retail activity: include scope 2 emissions derived from purchased electricity in own stores where we sell our garments.	20067.52	4931.88
Office activity: include scope 2 emissions derived from purchased electricity in our Headquarters and offices.	734.7	26.8
Logistic activity: include the scope 2 emissions derived from the centers and warehouses where our garments are prepared and stocked for national and international shipments.	686.42	1.11

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Not relevant as we do not have any subsidiaries

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	Gross global combined Scope 1 + 2 (location-based) for this reporting year are 23,666 tCO2e whilst last year emissions were 22,748 tCO2e, which implies an increase of 297 tCO2 and an increase of 4% according to the following formula: ((23,666 – 22,748) / 622,748) *100 = +4%. No change in renewable energy consumption in relation to last year: Both in 2021 and 2022, Tendam purchased renewable energy in 100% of its own Spanish facilities. Renewable energy consumption in Spain implies 79% of global electricity consumption of Tendam´s own facilities. Therefore, Tendam considers that there has not been a change in renewable energy in comparison to last year and therefore, change in emissions because of energy consumption is 0, and thus direction of change would be “no change”.
Other emissions reduction activities	289	Decreased	1	Gross global combined Scope 1 + 2 (location-based) for this reporting year are 23,666 tCO2e whilst last year emissions were 22,748 tCO2e, which implies an increase of 297 tCO2 and an increase of 4% according to the following formula: ((23,666 – 22,748) / 622,748) *100 = +4%. The change from 22,748 to 23,666 is attributed to two reasons: 1) an increase in 1027 tons of CO2e due to an increased number of stores and activity (i.e., change in output); and 2) an estimated reduction of 289 tons of CO2e achieved due to emission reduction initiatives. Emission reduction activities: Gross Scope 1+2 emissions decreased by 1% due to implementation of different energy efficiency activities implemented during 2021. Tendam renewed its contract to continue with the energy management system based on the Internet of Things (IoT) in 44 of its Spanish Stores. This energy system, consist on a tool that centralized energy consumption data and allows Tendam to monitor and manage all stores where the system is implemented. By using this tool, we have managed to consume approximately 21% less energy in the stores where it has been implemented. In the same line, Tendam has been using LEDs in new stores and renovations since 2015 to reduce consumption of electricity. Tendam has now implemented this technology in 32% of its stores, ensuring a 10% to 20% reduction in electricity consumption. In newly opened shops and during renovations, older air conditioning systems are replaced with new systems that allow for better adaptation and greater energy efficiency in the shop. New air conditioning systems are expected to reduce energy consumption by 30%. Through these emission reduction activities Tendam reduced its emissions by 289 tCO2e, and its total S1 and S2 (location-based) emissions in the previous year were 23,739 tCO2e, therefore we arrived at -1% through (-289/22,748) * 100 = -1 %.
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output	918	Increased	5	Gross global combined Scope 1 + 2 (location-based) for this reporting year are 23,666 tCO2e whilst last year emissions were 22,748 tCO2e, which implies an increase of 297 tCO2 and an increase of 4% according to the following formula: ((23,666 – 22,748) / 622,748) *100 = +4%. The change from 22,748 to 23,666 is attributed is attributed to two reasons: 1) an increase in 918 tons of CO2e due to an increased number of stores and activity (i.e., change in output); and 2) an estimated reduction of 289 tons of CO2e achieved due to emission reduction initiatives. If no measures had been introduced, increased demand leading to increase output would have generated an extra 5% more of emissions. Through (1207/22,748) * 100 = 5 %.
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	185.07	185.07
Consumption of purchased or acquired electricity	<Not Applicable>	64042.61	17497.88	81540.49
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	64042.61	17682.96	81725.57

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Tendam did not consume this fuel.

Other biomass

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam did not consume this fuel.

Other renewable fuels (e.g. renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam did not consume this fuel.

Coal

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam did not consume this fuel.

Oil

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam did not consume this fuel.

Gas

Heating value
LHV

Total fuel MWh consumed by the organization
185.07

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam consumed natural gas.

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam did not consume this fuel.

Total fuel

Heating value
LHV

Total fuel MWh consumed by the organization
185.07

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Tendam only consumed natural gas as fuel.

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption
Spain

Sourcing method
Financial (virtual) power purchase agreement (VPPA)

Energy carrier
Electricity

Low-carbon technology type
Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
30740.46

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Spain

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2022

Comment
In 2022-2023, 79% of the worldwide electricity purchased by Tendam was from renewable sources. This represents a total electricity consumption of 64,042.61 MWh and the avoidance of 17,483.63 tons of CO2e.

In 2022, Tendam´s operation in Spain signed a PPA with a solar plant project that will cover part of the electricity consumption in Spain for 10 years. From the agreement, Tendam receives Guarantee of Origin (GO) certificate.

Country/area of low-carbon energy consumption
Spain

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Solar, wind with guaranteed of origin certificates)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
33302.15

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Spain

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
In 2022-2023, 79% of the worldwide electricity purchased by Tendam was from renewable sources. This represents a total electricity consumption of 64,042.61 MWh and the avoidance of 17,483.63 tons of CO2e.

Tendam´s operation in Spain have purchased Guarantee of Origin (GO) certificates to cover approximately 52% of the entire electricity consumption during the reporting year.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
Spain

Consumption of purchased electricity (MWh)
64042.61

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
France

Consumption of purchased electricity (MWh)
532.29

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Belgium

Consumption of purchased electricity (MWh)
566.04

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Bosnia & Herzegovina

Consumption of purchased electricity (MWh)
12.61

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Bulgaria

Consumption of purchased electricity (MWh)
101.18

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area

Croatia

Consumption of purchased electricity (MWh)
671.24

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Hungary

Consumption of purchased electricity (MWh)
1017.31

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Luxembourg

Consumption of purchased electricity (MWh)
178.96

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Mexico

Consumption of purchased electricity (MWh)
1922.47

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Montenegro

Consumption of purchased electricity (MWh)
0

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Portugal

Consumption of purchased electricity (MWh)
11746.61

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Russian Federation

Consumption of purchased electricity (MWh)
43.97

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area
Serbia

Consumption of purchased electricity (MWh)
705.2

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Waste

Metric value
1692910.14

Metric numerator
Kg of waste.

Metric denominator (intensity metric only)
Revenues in 2022 €:
1,211,070,000

% change from previous year

Direction of change
<Not Applicable>

Please explain
Tendam has various procedures in place to improve and optimize the use of resources, promoting the reutilization and recycling of waste at its own operations. Currently, and as part of its ESG strategy 2022-2025, Tendam aims to achieve 100% elimination of no recycled single-use plastics by 2030, it aims to achieve such objective by establishing the following sub-targets:
• 100% elimination of B2C no recycled single-use plastics by 2025.
• 100% elimination of B2B non recycled single-use plastics by 2030.

To achieve these targets, in 2022 Tendam has been working on the following actions:
1. Substitution of plastic bags for paper bags.
2. Elimination of plastic packaging for online shipments.
3. Redesign of packaging to minimize plastic, such as replacing the plastic in poly bags with recycled plastic,

Another major waste generated by Tendam is textiles. In order to minimize this waste stream, Tendam has developed a social program whereby it donates garments to NGOs and organizes resale markets where the textiles are sold. The money generated during these markets is donated to social NGOs. In the same line, and to prevent more textile waste from ending up in landfill or incinerated, Tendam has implemented a pilot project known as "R(ECO)llect" in some of its Springfield shops. This project aims to reuse and recycle the garments that users deposit in Springfield's mailboxes.

In addition, during 2022 Tendam has implemented the following actions:
• Implementation of electronic signature to reduce paper consumption.
• Replacement of individual printers by efficient collective printers, allowing to reduce the environmental impact by consuming up to 50% less energy than color laser devices and generating 94% less suppliers and packaging waste.
• Increased the recyclability of WEEE through authorized waste managers.
• Implementation of selective collection containers at Tendam headquarters.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TENDAM_Sustainability-Report 2022.pdf

Page/ section reference
Scope 1 emissions are published at page 106 and 107 of Tendam´s Sustainability Report 2022.
The Statutory auditor's assurance statement is found at pages 140-141 and it is based on the ISAE3000 standard.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TENDAM_Sustainability-Report 2022.pdf

Page/ section reference
Scope 2 emissions are published at page 106, and 107 of Tendam´s Sustainability Report 2022.
The Statutory auditor's assurance statement is found at pages 140-141 and it is based on the ISAE3000 standard.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Downstream transportation and distribution
Scope 3: Use of sold products
Scope 3: End-of-life treatment of sold products
Scope 3: Franchises

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TENDAM_Sustainability-Report 2022.pdf

Page/section reference
Scope 3 emissions are published at page 106, and 108 of Tendam´s Sustainability Report 2022.
The Statutory auditor's assurance statement is found at pages 140-141 and it is based on the ISAE3000 standard.

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Year on year change in emissions (Scope 1)	ISAE3000	Scope 1 emissions and their changes from 2019 to 2022 are published in Tendam´s Sustainability Report 2022 pages 106 and 107. Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.
C6. Emissions data	Year on year change in emissions (Scope 2)	ISAE3000	Scope 2 emissions and their changes from 2019 to 2022 are published in Tendam´s Sustainability Report 2022 pages 106 and107. Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.
C6. Emissions data	Year on year change in emissions (Scope 3)	ISAE3000	Scope 3 emissions and their changes from 2019 to 2022 are published in Tendam´s Sustainability Report 2022 pages 106 and 108 (we refer to the document numbering, not the pdf numbering). Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.
C8. Energy	Energy consumption	ISAE3000	Energy consumption values per country are published in Tendam´s Sustainability Report 2022 page 107. Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.
C3. Business strategy	Alignment with a sustainable finance taxonomy	ISAE3000	During 2022 Tendam has conducted an in-depth analysis, at company level considering the same scope included in its consolidated annual accounts, to assess its alignment with the EU Sustainable Taxonomy. The results of this analysis are published in Tendam´s Sustainability Report 2022 page 126-128 Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.
C9. Additional metrics	Waste data	ISAE3000	Waste information, initiatives and data are published in Tendam´s Sustainability Report 2022 page 118 and 119.Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.
C4. Targets and performance	Emissions reduction activities	ISAE3000	Emissions reduction activities information and related data are published in Tendam´s Sustainability Report 2022 page 109 and 110. Therefore, these values were verified during the verification of Tendam´s Sustainability Report and are part of the assurance report of our statutory auditors' pages 140-141.

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?
Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type
Afforestation

Type of mitigation activity
Carbon removal

Project description
In 2020, Springfield, one of Tendam's brands, partnered with the startup CO2 Revolution to launch the Springfield Forest initiative (#BosqueSpringfield). This initiative aims to reforest ecologically damaged areas in Spain and use afforestation as natural climate solutions to offset carbon emissions and supporting Tendam's goal of achieving carbon neutrality by 2040. The aim of this project is to contribute to tackle climate change and deforestation whilst supporting the transition to a low carbon future and offsetting part of Tendam's GHG emissions.

CO2 Revolution, recognized as one of the world's top 100 startups at the South Summit 2018, provides services to communities and organizations that need to carry out afforestation and forest ecosystem restoration activities as well as to those institutions that have the purpose of offsetting their carbon footprint.

During 2022, through the Springfield Forest initiative, 20,000 trees were planted in the community of Galicia (northwestern Spain) to repopulate the areas most affected by forest fires in recent years, contributing to the preservation of biodiversity. Through this afforestation project, Tendam has offset 22,668 tons of CO2 at full cycle.

Since 2020, this project has successfully added a total of 110,000 trees, offsetting over 70,000 tons of CO2.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
22668

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2022

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Other private carbon crediting program, please specify (CO2 revolution certificate)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Market penetration assessment

Approach(es) by which the selected program requires this project to address reversal risk
Temporary crediting

Potential sources of leakage the selected program requires this project to have assessed
Not assessed

Provide details of other issues the selected program requires projects to address
N/A

Comment
All points are covered in previous columns.

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our customers/clients

Yes, other partners in the value chain

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Collaboration & innovation	Run a campaign to encourage innovation to reduce climate change impacts

% of customers by number

0.68

% of customer - related Scope 3 emissions as reported in C6.5

0

Please explain the rationale for selecting this group of customers and scope of engagement

In 2022, Tendam launched R(ECO)LLECT project, a voluntary program to collect used garments at some of its Springfield Stores located in Spain. Tendam runs this program to offer its customers the possibility to recycle or reuse their garments in line with its commitment to circular economy and climate change. The purpose of this type of initiative is to encourage customers to reduce their associated climate change impacts by avoiding garments to end-up in landfill and ensuring a closed loop of textile products. Depending on the quality of the garments, they are reused or recycled:

- Garments in good condition are classified as second-hand products and will be donated to second-hand stores.
- Garments or fabrics not suitable to be worn will be transformed by third party into other recycled garments, cloths, or insulating materials.

To conduct this pilot project, some of Springfield stores were selected, since Springfield's clientele represents more than a third of Tendam's clientele (37% of all visits to Tendam stores are visits to Springfield stores). Out of all the visits to Tendam stores, 0.68% occurred at locations where the R(ECO)LLECT project is implemented. Tendam selected the Springfield brand customers for the pilot project to maximize the campaign's impact and prove the success of the initiative. The Springfield stores have been selected for this project, since the brand is considered Tendam´s ambassador and pioneer in sustainability and climate change initiatives. Moreover, its clientele is generally more conscious and interested in climate change and environmental topics.

Following the success of the project, Tendam plans to roll out the campaign in other Springfield stores in the following years.

Impact of engagement, including measures of success

By implementing a project to collect used garments, Tendam is encouraging customers to reduce their associated climate change impacts, specifically their end-of use phase GHG emissions. To measure the success of this engagement initiative Tendam uses a key KPI: kg of collected garments.
Tendam has set the target of collecting 8,645 kg by 2023 at its Springfield stores. This target can therefore be considered as the threshold at which Tendam considers this initiative to be successful.

During 2022, Tendam collected approximately 4,470 kg of garments, achieving a 51.7% of the target threshold established by the company. Therefore, Tendam is on track to achieve its collecting target.

This project has the potential to reduce scope 3 end-of-use phase GHG emissions derived from its customers.

Given the great results, Tendam expects to replicate this project in more stores, locations and brands.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Tendam believes that multi-stakeholder engagement is a key step in advancing its climate change and sustainability commitments and targets. People from different parts of its value chain are seen as valuable allies who can drive positive impact and help Tendam reduce its GHG emissions. During 2022, Tendam engaged with different partners such as Better Cotton Initiative (BCI), The Fashion Pact, United Nations Global Compact Business Ambition1.5ºC, We Mean Business Coalition and United Nations Fashion Industry Charter for Climate Change.

Prioritization of engagement activities and methods:

Engagement activities can come up from different Tendam´s departments or business division (e.g., Sourcing, Corporate Social Responsibility). All departments and business units have to follow the same criteria to select the engagement activities: prioritize engagements with partners whose climate change vision and values are aligned with its ESG Corporate Plan which includes the Climate Change Strategy. Additionally, engagement activities shall be aligned with Tendam's climate related commitments (e.g., Approved Sciences Based Targets in line with a 1.5° scenario,) which are in line with the Paris Agreement, climate engagement activities cannot go against these commitments.

To prioritize engagement activities Tendam also consider tis materiality analysis. This year, the analysis shows that aspects relating to minimizing environmental impacts are at a higher priority than in previous years. Tendam engages with elements of its value chain with whom we can find synergies to address forth-coming social, economic and environmental challenges. Potential climate related engagement activities shall be approved by the CEO who together with the Sustainability and Human Rights Committee ensures such activities comply with Tendam´s social, environmental standards and ESG Corporate Plan.

Tendam uses a diverse range of methods of engagement depending on the stakeholder they are engaging with, but the most common ones are through multi-stakeholders' alliance projects, round table discussions and regular meetings.

Measures of success:

Tendam measures the success of the engagement activity depending on the project or type of collaboration. Some examples that Tendam uses as measures of success are nº of projects carried out with each organization, investments in these projects and different benefits obtained from the collaborations, etc.

Case study:

Modaes and Tendam co-created a webpage section to share relevant content on sustainability and climate change in the fashion industry through relevant interviews to experts. Modaes is a Spanish leading newspaper focused on the economy of fashion business. Modaes has an eminently professional audience, and it is considered one of the best platforms for all those companies in the fashion sector that want to connect with their target audience and do business. This initiative allows Tendam to delve into sustainability in the fashion industry through interviews with recognized professionals.

In 2022, Modaes and Tendam host various industry managers, experts, and entrepreneurs within the fashion industry. Experts were invited to share their perspectives on sustainability challenges and discuss how the industry can transition towards low carbon economy.

Tendam´s measures of success to assess the results of this initiative are the number of interviews conducted, the number of visits received for each interview as well as the amount of investment required to perform the initiative. During 2022 Tendam carried out a total of 14 interviews, focusing on technical aspects such as recycling and raw materials. It is important to mention some of the experts interviewed in 2022 like the Director of the Hong Kong Research Institute of Textiles and Apparel, the founder of PlanetCare or the President and CEO of Cradle to Cradle. As measures of success of this initiative, it is worth mentioning the 100,367 visits received interviews as well as the investment made, which amounts to a total of 40000 €.

Tendam believes that through this collaboration is reaching out to a large number of relevant stakeholders in the fashion sector while promoting a sustainable way of doing business. In short, we are raising awareness to build a low carbon fashion industry sector. Therefore, Tendam considers this initiative as successful.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
Yes, we engage directly with policy makers
Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?
Yes

Attach commitment or position statement(s)
The position statement can be found in our Annual Sustainability Report pages Pages 101 – 105.
TENDAM_Sustainability-Report 2022.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan
All departments and business units have to follow the same criteria to select the engagement activities: prioritize engagements with partners whose climate change vision and values are aligned with Tendam's ESG Corporate Plan which includes the Climate Change Strategy. Additionally, engagement activities shall be aligned with Tendam's climate related commitments (e.g., Approved Sciences Based Targets in line with a 1.5° scenario,) which are in line with the Paris Agreement, climate engagement activities cannot go against these commitments.

To prioritize engagement activities Tendam also consider its materiality assessment. This year, the analysis shows that aspects relating to minimizing environmental impacts are at a higher priority than in previous years.

Potential climate related engagement activities shall be approved by the CEO who together with the Sustainability and Human Rights Committee ensures such activities comply with Tendam´s social, environmental standards and ESG Corporate Plan.

Tendam engages with elements of its value chain with whom it can find synergies to address forth-coming social, economic and environmental challenges.

Tendam uses a diverse range of methods of engagement depending on the stakeholder they are engaging with, but the most common ones are through multi-stakeholders' alliance projects, round table discussions and regular meetings.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers
European Directive on Corporate Sustainability Reporting

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Transparency requirements

Policy, law, or regulation geographic coverage
Regional

Country/area/region the policy, law, or regulation applies to
EU27

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
Tendam, through different interest groups or lobbies of the textile, fashion or retail sector such as the European Branded Clothing Alliance (EBCA), the National Association of Large Distribution Companies (ANGED) and AMFORI has collaborated directly with policy-makers to provide support and input in the development of the European Directive on Corporate Sustainability Reporting (CSRD). The main aim has been to ensure that the policy reflects a realist perspective and takes into account the different context of those companies within the textile sector.

Moreover, by actively engaging with policy-makers, Tendam aims to foster a practical and consistent approach, enabling the effective integration of the CSRD (Corporate Sustainability Reporting Directive) into a framework that takes into account the unique characteristics of various companies within the fashion industry.

This will make possible to establish a transparent, secure and standardize framework for all companies.

The aim of this Directive is to ensure alignment with other EU initiatives on sustainable finance, in particular the Sustainable Finance Disclosure Regulation (SFDR) and the Taxonomy Regulation. It aims is to reduce complexity and the potential for duplicative reporting requirements.

Currently, Tendam is a member of EBCA, ANGED and AMFORI. Tendam's corporate director is the Chair of EBCA and Chair of the Corporate Social Responsibility Commission of ANGED. Through these initiatives and as a representative of the Tendam Group, the corporate director has participated in various meetings with European Union commissioners and parliamentarians to contribute to the development of the proposed European Directive on Corporate Sustainability Reporting. He has also participated through calls for evidence to deepen Tendam's position on this directive. At all times, Tendam has expressed the need to create mechanisms to ensure a proper disclosing mechanisms that take into account the characteristics of the fashion sector.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
It is not considered central to the achievement of Tendam's climate transition plan because this Directive does not establish emissions reduction requirements, but rather it is a transparency related policy.

Specify the policy, law, or regulation on which your organization is engaging with policy makers
European Directive on Corporate Sustainability Due Diligence

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Transparency requirements

Policy, law, or regulation geographic coverage
Regional

Country/area/region the policy, law, or regulation applies to
EU27

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
Tendam, through different interest groups or lobbies of the textile, fashion or retail sector such as the European Branded Clothing Alliance (EBCA), the National Association of Large Distribution Companies (ANGED) and AMFORI has collaborated directly with policy-makers to provide support and input in the development of the European Directive on Corporate Sustainability Due Diligence. The main aim has been to ensure that the policy reflects a realist perspective and takes into account the different context of those companies within the textile sector.

Moreover, by actively engaging with policy-makers, Tendam aims to foster a practical and consistent approach, enabling the effective integration of the Directive into a framework that takes into account the unique characteristics of various companies within the fashion industry.

This will make possible to establish a transparent, secure and standardize framework for all companies.

The aim of this Directive is to foster sustainable and responsible corporate behavior and to anchor human rights and environmental considerations in companies' operations and corporate governance.

Currently, Tendam is a member of EBCA; ANGED and AMFORI. Tendam's corporate director is the Chair of EBCA and Chair of the Corporate Social Responsibility Commission of ANGED. Through these initiatives and as a representative of the Tendam Group, the corporate director has participated in various meetings with European Union commissioners and parliamentarians to contribute to the development of the proposed European Directive on Corporate Sustainability Due Diligence. He has also participated through calls for evidence to deepen Tendam's position on this directive. At all times, Tendam has expressed the need to create mechanisms that contribute to the development of a more sustainable and ethical textile sector.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
It is not considered central to the achievement of Tendam's climate transition plan because this Directive does not establish emissions reduction requirements, but rather it is a transparency policy.

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Proposal for Ecodesign for Sustainable Products Regulation (ESPR)

Category of policy, law, or regulation that may impact the climate
Low-carbon products and services

Focus area of policy, law, or regulation that may impact the climate
Circular economy

Policy, law, or regulation geographic coverage
Regional

Country/area/region the policy, law, or regulation applies to
EU27

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
Tendam, through different interest groups or lobbies of the textile, fashion or retail sector such as the European Branded Clothing Alliance (EBCA), the National Association of Large Distribution Companies (ANGED) and AMFORI has collaborated directly with policy-makers to provide support and input in the development of the Proporsal for Ecodesign for Sustainable Products . The main aim has been to ensure that the policy reflects a realist perspective and takes into account the different context of those companies within the textile sector.

Moreover, by actively engaging with policy-makers, Tendam aims to foster a practical and consistent approach, enabling the effective integration of the Directive into a framework that takes into account the unique characteristics of various companies within the fashion industry.

This will make possible to establish a transparent, secure and standardize framework for all companies.

The aim of this proposal is to establishes a framework to set ecodesign requirements for specific product groups to significantly improve their circularity, energy performance and other environmental sustainability aspects. It will enable the setting of performance and information requirements for almost all categories of physical

goods placed on the EU market (with some notable exceptions, such as food and feed, as defined in Regulation 178/2002). For groups of products that share sufficient common characteristics, the framework will also allow to set horizontal rules. The proposal for a new Ecodesign for Sustainable Products Regulation (ESPR) is the cornerstone of the Commission's approach to more environmentally sustainable and circular products.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
A significant portion of Tendam's carbon footprint is due to purchase of garments, accounting for 47% of its scope 3 carbon footprint. This ESPR proposal is considered fundamental to the achievement of Tendam's climate transition plan, as it will provide guidelines and best practices for integrating environmental and climate considerations into the product design process. By doing so, it will help Tendam to reduce its scope 3 emissions and reaching its SBTi target of 62% reduction in GHG emissions per €M of scope 3 revenue in FY 2030 compared to FY2019. This target is a key milestone in Tendam's climate transition plan.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (Fashion Pact)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The Fashion Pact is a global coalition of companies operating in the fashion and textile industry, including retailers, suppliers and distributors. This coalition place three key areas to work collectively on during the following years: stopping global warming, restoring biodiversity and protecting the oceans. The Fashion Pact was presented to Heads of State at the G7 Summit in Biarritz.

Regarding climate-related commitments, all signatories of the Fashion Pact shall commit to implement Science-Based Targets (SBTs) on climate.

Corporate actions should align with a 1.5-degree pathway through a just transition to achieve net-zero by 2050. This may include specific targets/actions such as supporting of the UNFCCC Fashion Industry Charter, supporting climate adaptation and resilience through sustainable sourcing of key raw materials and purchasing 100% renewable energy across own operations with the ambition to incentivize implementation of renewables in all high impact manufacturing processes along the entire supply chain by 2030.

Tendam publicly promotes the Fashion Pact's current position and have worked to implement its commitments by developing its own targets:
1) Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 taking 2019 as baseline (approved by Science Based Target Initiative).
2)Reduce scope 3 GHG emissions 62% per M€ turnover by 2030 from 2019 base year (approved by Science Based Target Initiative).
3)Purchase 100% renewable energy in own facilities by 2030.
4) Achieve carbon neutrality by 2040
5) Ensure 50% of the garments we put into market contain at least one sustainable attribute by 2025.
6)Elimination of single-use plastic in B2C packaging by 2025 and B2B packaging by 2030. Ensuring plastic packaging with a higher recycled content in the next years.

Tendam's firm commitment to this initiative has led Tendam's CEO to join them well as their Management Committee, actively participating in decision-making.

In addition, Tendam collaborates with The Fashion Pact through participation in workshops and meetings where good practices and environmental strategies are shared.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
50000

Describe the aim of your organization's funding
Funding to the Fashion Pact is executed to secure Tendam´s annual membership to this coalition of companies. Through this funding the coalition can continue to work on establishing itself as one of the largest platforms on sustainability and climate change issues in the fashion industry.

It also allows the Fashion Pact to expand and develop different biodiversity, ocean protection and climate change projects through its diverse working groups. These projects are developed jointly with the signatories, offering Tendam the chance to benefit from active participation or through the information sharing regarding results and case studies. The funding also enables the coalition to develop webinars (e.g., Biodiversity, Renewable energy) for capacity building in climate change and sustainability topics that all signatories can access.

In addition, this funding allows our CEO to be part of the Steering Committee of the Fashion Pact and finance signatories' meetings.

Ultimately, Tendam's funding helps the Fashion Pact coalition to continue to grow and to find synergies with other companies working in the textile industry as well as with public administrations in charge of developing climate change policies, thus contributing to the transformation of the textile industry towards a low-carbon scenario.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Observatorio Textil y Moda)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The "Observatorio Textil y Moda" functions as a dynamic platform aimed at driving change in the Spanish textile and fashion industry. It operates under the principles of sustainability and circularity, as emphasized in the European and Spanish 2030 strategies for the sector. The forum serves as a driver for triggering positive change in the industry, fostering innovation, and promoting sustainable practices throughout the value chain.

The "Observatorio Textil y Moda" serves as a collaborative hub for businesses and facilitates public-private coordination. It acts as an essential instrument for aligning efforts with national and European public administrations across various domains, including social, political, economic, technological, and environmental decision-making processes. The primary goal is to foster sustainable development within companies, empower human resources, engage clients, suppliers, collaborators, and other key stakeholders strategically. By promoting cooperation and coordination, the observatory plays a crucial role in driving the industry towards a sustainable and prosperous future.

Tendam publicly promotes the "Observatorio Textil y Moda's" current position and will work together to find synergies that will allow them to continue implementing social, climate and circular economy improvements. This year, Tendam has engaged with Spain's Ministry for the Ecological Transition and the Demographic Challenge (MITECO) as a mediator to improve the financing of circularity projects.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
30000

Describe the aim of your organization's funding
Tendam provided funding to the "Observatorio Textil so it could be created and ensuring this collective project is sustainable in time. The funding provided is also allocated to support various working groups focused on the areas of circular economy, integrated water cycle, and decarbonization. These working groups engage in the following activities:

1. Developing proposals and fostering direct dialogue with public administrations concerning matters relevant to their respective domains, including regulations and strategic courses of action.
2. Identifying, categorizing, and organizing standard projects, and if applicable, projects of general interest, to compare them with European programs and explore potential avenues for coordination.

Through these activities, the observatory aims to actively engage with public institutions, leverage available resources, and drive impactful projects aligned with European initiatives.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (We Mean Business Coalition)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The We Mean Business Coalition, in collaboration with the B Team, has organized a business statement aimed at mobilizing business and policy action to achieve a 50% reduction in emissions by 2030 and accelerate a just transition towards a global net-zero economy by 2050. This statement reinforces the commitment to adopt clean energy solutions and emphasizes the need for financial support to facilitate an inclusive and equitable future. Aligned with the Paris Agreement and the Glasgow Climate Pact, the We Mean Business Coalition is dedicated to keeping the global temperature rise below 1.5 degrees Celsius.

Tendam has reaffirmed its endorsement of this business statement, recognizing the imperative of curbing global temperature increase and actively contributing to the collective efforts to combat climate change.

Tendam publicly promotes the We Mean Business Coalition 's current position and have worked to implement its commitments by developing its own targets:
1) Reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 taking 2019 as baseline (approved by Science Based Target Initiative).
2)Reduce scope 3 GHG emissions 62% per M€ turnover by 2030 from 2019 base year (approved by Science Based Target Initiative).
3)Purchase 100% renewable energy in own facilities by 2030.
4) Achieve carbon neutrality by 2040.
5) Ensure 50% of the garments we put into market contain at least one sustainable attribute by 2025.
6)Elimination of single-use plastic in B2C packaging by 2025 and B2B packaging by 2030. Ensuring plastic packaging with a higher recycled content in the next years.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
0

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports, incorporating the TCFD recommendations

Status
Complete

Attach the document
TENDAM_Sustainability-Report 2022.pdf

Page/Section reference
Governance – Pages 57-62 and 105.

Strategy – Pages 39-41,49-52, 101 – 105 and 111-114

Risks and Opportunities – Pages 74-76 and 135-138

Emission figures – Pages 106-108

Emission targets – Pages 52-54

Other metrics – Pages 118-119 and 122-128

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment
No further comments.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Business Ambition for 1.5C Fashion Charter for Climate Action UN Global Compact We Mean Business	Business Ambition for 1.5C: Tendam is one of the 500 signatory companies of this campaign led by the Science Based Targets Initiative to join efforts around the goal of reducing emissions to slow global warming by 1.5ºC compared to pre-industrial levels and to commit to greater efforts towards decarbonization by 2050. Fashion Charter for Climate Action: Tendam is signatory of the Fashion Industry Charter for Climate Actions. Signatories to the Fashion Industry Charter for Climate Action are committed to support the implementation of the principles contained in it, both by pursuing the principles within their own organizations and by working collectively with other Signatories. The key principles of this charter are: -Pledge at the head-of- organizations level to reach (net)-zero GHGs as soon as possible and by 2050 at the latest, in line with global efforts to limit warming to 1.5C. -Explain what steps will be taken toward achieving net zero, especially in the short- to medium-term. Plans to be submitted to the UN Climate Change within 12 months of signing. -Take immediate action toward achieving net zero, consistent with delivering interim targets specified. Demonstrate actions that have been taken on an annual basis. -Commit to report publicly progress against interim and long-term targets at least annually, via CDP. -Cover all emissions, including Scope 3 for businesses and investors where they are material to total emissions and where data availability allows them to be reliable measured, and all territorial emissions for cities and regions. UN Global Compact: The United Nations Global Compact is one of the largest initiatives in corporate sustainability, whose aim is to align the strategy and operations of companies with ten principles on human rights, labor rights, the environment and anticorruption. Tendam adhered to the Global Compact in 2002 and works to become an agent of change, extending sustainability and promoting human rights throughout the value chain. We Mean Business: Tendam has renewed its support for the business statement organized by the We Mean Business Coalition and The B Team. This new declaration, aligned with the Paris Agreement and the Glasgow Climate Pact, deepens the commitment in favor of the implementation of clean energy solutions that require financial support to facilitate the transition towards a more inclusive and fairer future.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	In 2022, the Sustainability Committee (Comisión de sostenibilidad) was established to support the Board in overseeing and monitoring Tendam´s ESG Plans (i.e., social, environmental, human rights, health and safety, stakeholders). Tendam includes Biodiversity as a key area within its ESG Plan 2022-2025. The CEO, who also serves as the Board Chair and Chair of the Sustainability Committee, takes a proactive role in shaping and promoting ESG and climate change strategies and action plans. Working alongside the Board and the Sustainability Committee, the CEO holds the responsibility of approving ESG Strategic Plans, which include all the biodiversity commitments. At the executive management-level, the Sustainability and Human Rights Committee, is in charge of following up and implementing the ESG Plan and, therefore, all the biodiversity related commitments. This is done through Tendam's various departments and brands. Tendam's main objective in terms of biodiversity is to minimize its impacts on local ecosystems such as natural resources over-exploitation, deforestation, and biodiversity loss resulting both from Tendam and its value chain activities. To that end, Tendam is currently focusing on the conservation and sustainable management of forest, the consumption of raw materials with a lower environmental impact and the minimization of chemical substances uses. Additionally, in the last year, Tendam has also been involved in species conservation and reforestation programs in collaboration with different NGOs. During 2024, Tendam will work on specific biodiversity actions to meet its biodiversity commitments, acquired through the Fashion Pact. These initiatives will be included in the ESG Plan.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Other, please specify (Support zero deforestation and sustainable forest management)	Other, please specify (The Fashion Pact)

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Species management Education & awareness

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No, we do not use indicators, but plan to within the next two years	Please select

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Governance Biodiversity strategy	Content of biodiversity-related policies or commitments: page 113. Governance: pages 57, 61, 62, 105, 133. Biodiversity strategy: pages 38,101, 102, 113, 114. TENDAM_Sustainability-Report 2022.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

No further information is provided.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Corporate Officer, reporting to the CEO	Other C-Suite Officer

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms