

Samsnite

Samsonite International S.A.

Stock Code: 1910



OUR RESPONSIBLE JOURNEY

2023

ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

OUR RESPONSIBLE JOURNEY

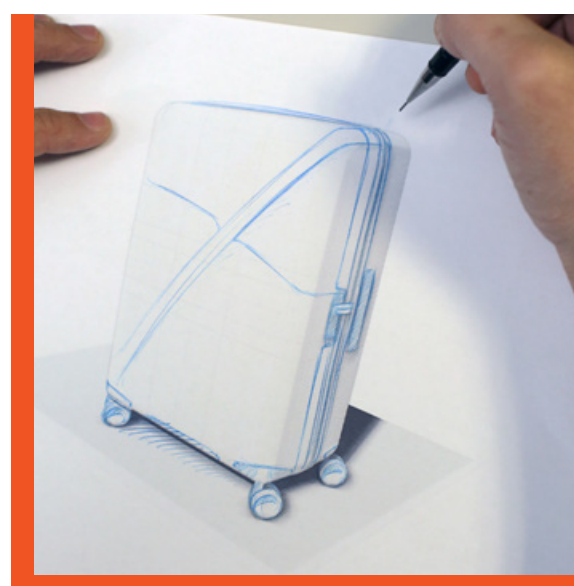


INTRODUCTION

- 3** A message from our CEO
- 4** About Samsonite
- 5** Our value chain
- 6** Our history
- 7** A message from our VP, Global Head of Sustainability
- 8** 2023 highlights
- 9** Our sustainability strategy
- 10** Delivering our strategy
- 11** Double materiality
- 12** Looking ahead – our plans for 2024

PRODUCT

- 14** 2023 progress
- 15** Introduction
- 16** Sustainable materials
- 17** Circular solutions
- 18** Reducing our product footprint
- 19** Product launches 2023 – selected highlights
- 21** Product packaging
- 21** Looking ahead to 2024



PLANET

- 23** 2023 progress
- 24** Introduction
- 25** Greenhouse Gas Emissions
- 26** Energy use
- 27** Other resource use
- 28** Climate risks and opportunities
- 28** Looking ahead to 2024

PEOPLE

- 30** 2023 progress
- 31** Introduction
- 32** Training and development
- 33** Diversity and inclusion
- 34** Protecting people in our supply chain
- 36** Employee engagement and wellbeing
- 37** Corporate giving
- 37** Looking ahead to 2024

GOVERNANCE

- 39** Introduction
- 39** Our product policies
- 40** Labor standards
- 41** Health and safety practices
- 42** Managing risk in our supply chain

DATA APPENDIX

- 44** About this report
- 45** Carbon footprint summary
- 46** Hong Kong Stock Exchange (HKSE) environmental KPIs
- 50** Hong Kong Stock Exchange (HKSE) social KPIs
- 55** Task Force on Climate-related Financial Disclosures (TCFD) statement





A MESSAGE FROM OUR CEO



Welcome to Our Responsible Journey, Samsonite’s Environmental, Social, and Governance (ESG) report for 2023.

As a window on our journey toward a more sustainable and responsible future, this report shares some of the learnings, insights, milestones, and progress we have made along the way. It is testament to the work of our teams around the world and I’m proud of our commitment to making a positive impact.

As I reflect on the past year, with the full reopening of China and the recovery in travel globally, I’m pleased to share that our business is thriving. Our passion for quality, durability and innovation continues to resonate with customers, and we know they are increasingly seeking out more sustainable products. We see this as a major opportunity.

In 2023, we intensified our efforts to embed sustainability into the business, not least of which was welcoming our new VP, Global Head of Sustainability, Marina Dirks, and recruiting two new employees into her team.

This expansion of our global sustainability expertise is an exciting development for Samsonite: a signal of the importance we place on this agenda, and our level of ambition and aspiration to lead the transformation of the luggage industry to be more sustainable.

Now, more than ever, we find ourselves in a unique position to translate our sustainability ambitions into tangible actions and to take the next step on Our Responsible Journey. We have refined our governance committee structure, further strengthened partnerships among our teams across regions and brands globally, upgraded our systems, and conducted a new double materiality assessment to better understand our impacts and risks. We are also in the process of evolving our goals. We’re ready to double down on our commitment, surpassing internal transformation, to bringing suppliers and partners on the journey with us: this is where the hard work really starts! We are looking forward to communicating our progress with our key audiences: customers, investors, suppliers, and employees.

At Samsonite, because of our scale and reach, we believe that sustainability is not just a responsibility, but an opportunity to make a meaningful difference through our entire value chain for people and the planet, and to lead the transformation of our industry. I invite you to explore how we are evolving.

Thank you for your interest in our business.

Kyle Francis Gendreau
Chief Executive Officer



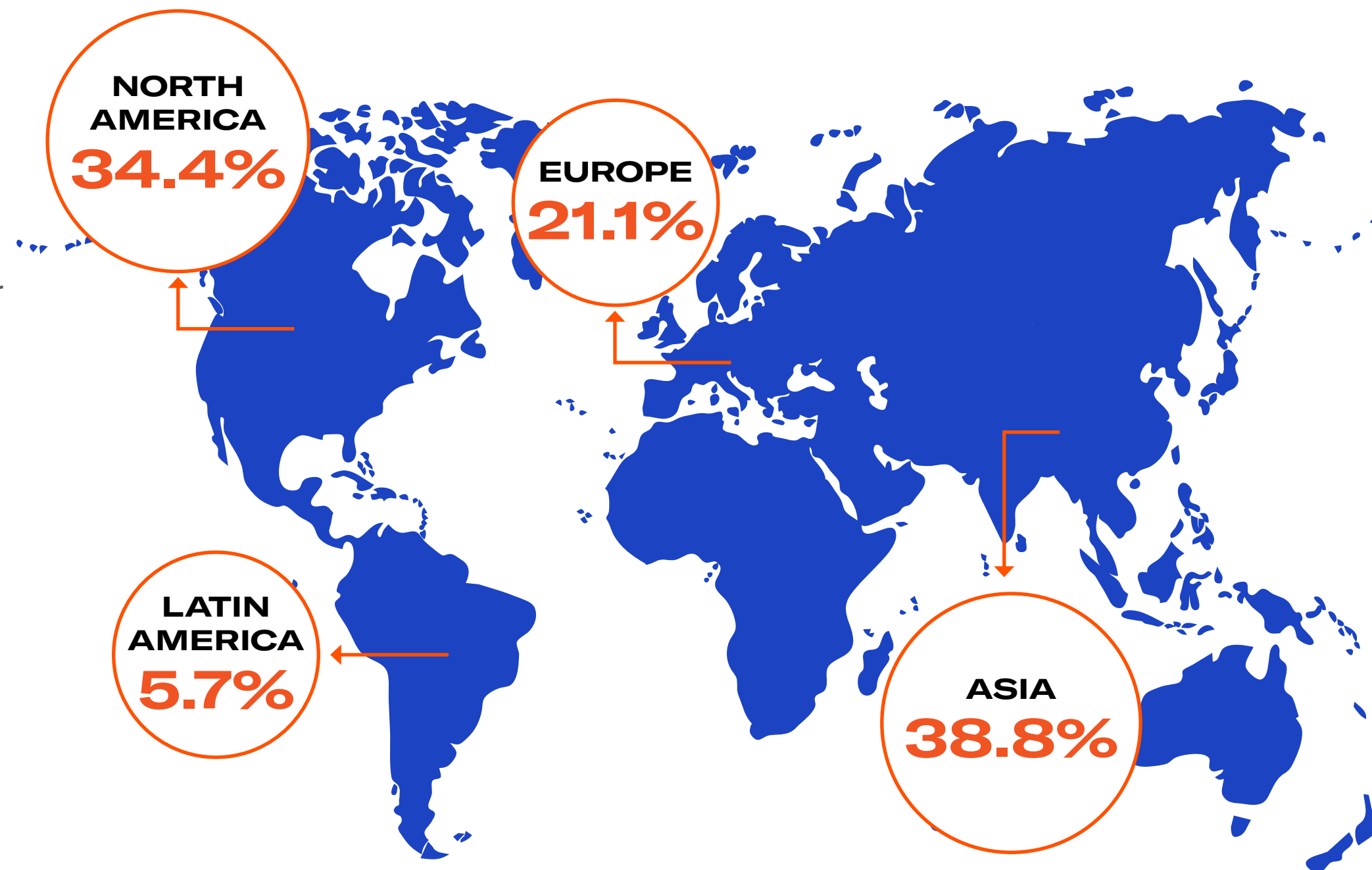
ABOUT SAMSONITE

With a heritage dating back to 1910, Samsonite International S.A. (the "Company"), together with its consolidated subsidiaries (the "Group"), is a leader in the global lifestyle bag industry and is the world's best-known and largest travel luggage company. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags and travel accessories throughout the world, primarily under the Samsonite®, Tumi®, American Tourister®, Gregory®, High Sierra®, Lipault® and Hartmann® brand names as well as other owned and licensed brand names.

With **approximately 12,100 full-time equivalent employees** based in more than **40 countries** around the world, we lead the industry, with a history of creating iconic designs and a strong tradition of quality, durability, and innovation.

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

NET SALES BY REGION



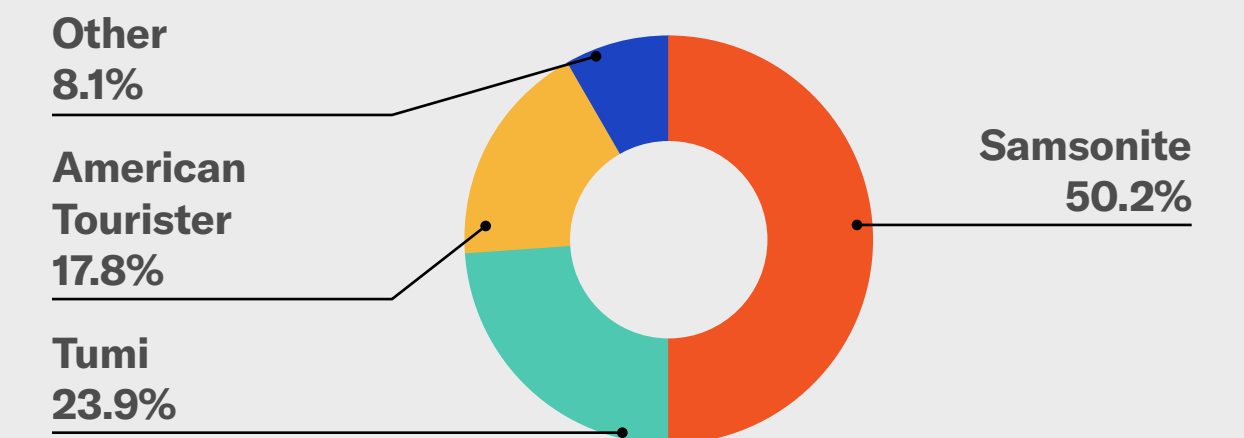
3 MANUFACTURING PLANTS AND **32** DISTRIBUTION CENTERS AND WAREHOUSES

1,052 COMPANY OPERATED RETAIL STORES

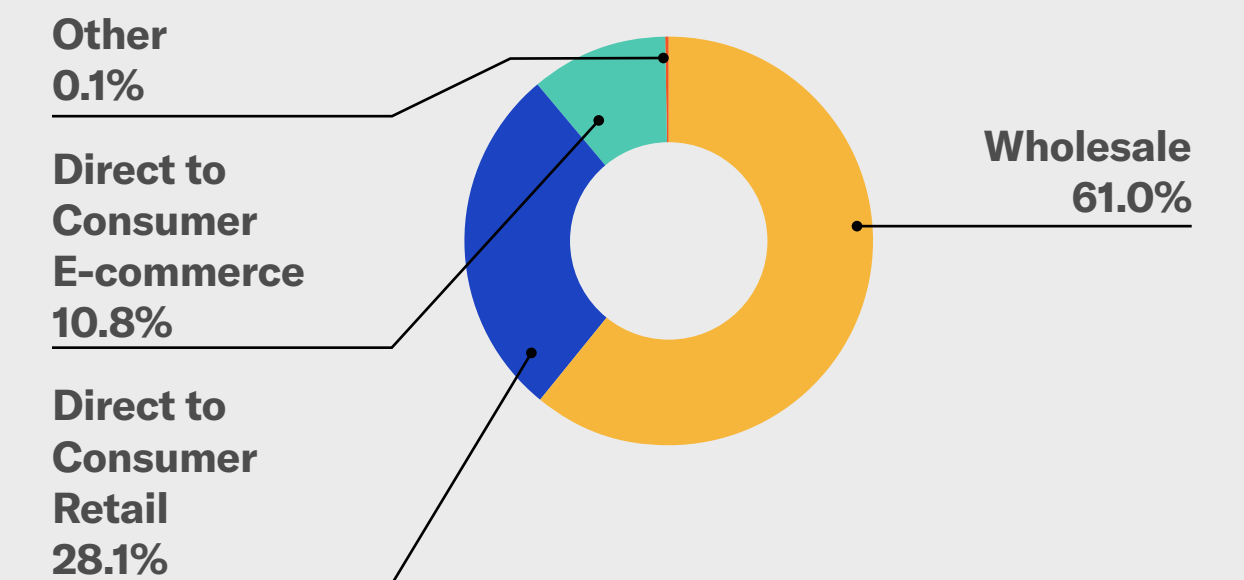
APPROXIMATELY **12,100** FULL-TIME EQUIVALENT EMPLOYEES IN MORE THAN **40 COUNTRIES** AROUND THE WORLD

2023 CONSOLIDATED NET SALES: US\$3,682.4 MILLION

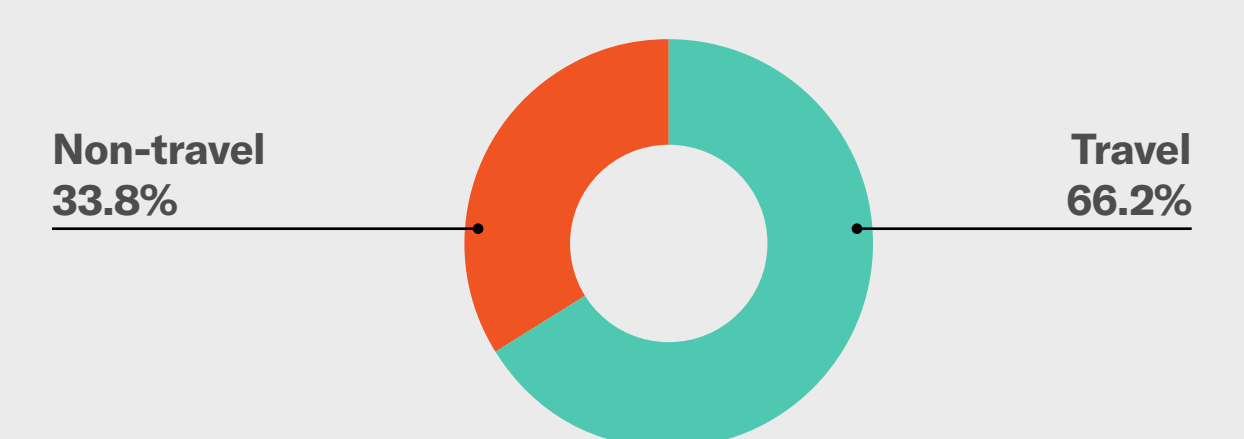
NET SALES BY BRAND



NET SALES BY CHANNEL



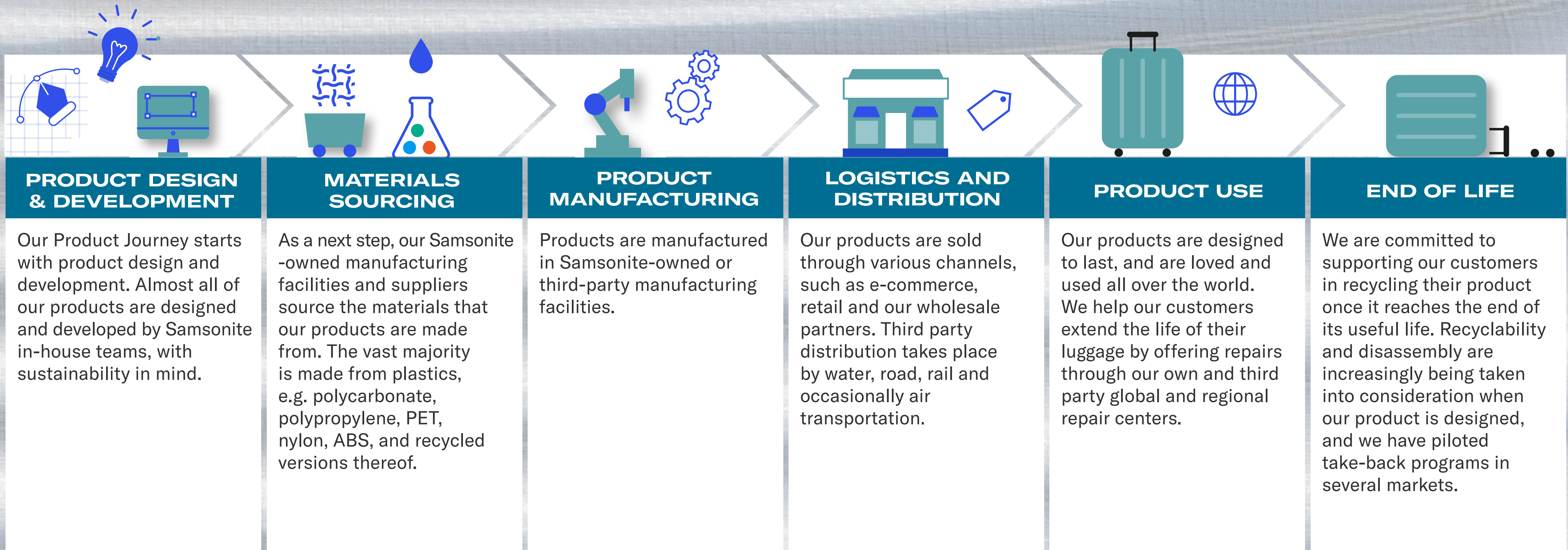
NET SALES BY PRODUCT CATEGORY





OUR VALUE CHAIN

ILLUSTRATING OUR PRODUCT JOURNEY





OUR HISTORY



1910

Samsonite was founded by Jesse Shwayder in 1910 in Denver, Colorado.



1958

Durability is embedded as a priority with the launch of Silhouette, a suitcase featuring recessed hardware to protect from wear and tear.



1986

Samsonite launched the award-winning Oyster – first suitcase with a three-point locking system.



2004

Samsonite brings to market four-wheel spinners, improving mobility and convenience for travelers.



2014

Acquired Lipault and Gregory.



2017

Published first ESG Report.

2019

Introduced Samsonite's S'Cure Eco, our first luggage whose outer shell is made with at least 85% post-consumer recycled polypropylene.



2022

Samsonite celebrates the opening of a new Brand Development and Sourcing Hub in Singapore.

1941

The "Samsonite" trademark was introduced, representing strength and durability after the biblical giant Samson.

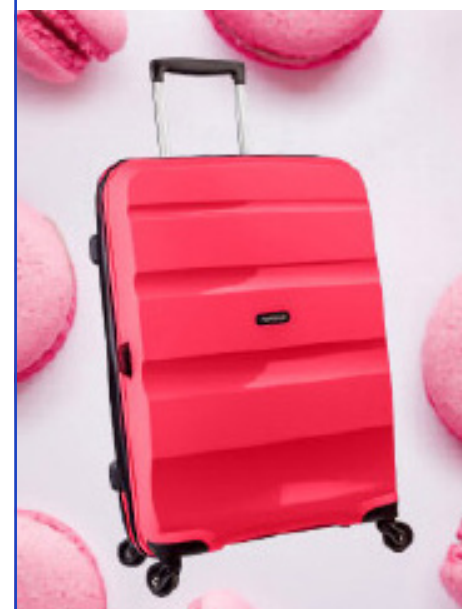


1973

Introduction of the Samsonite Swirl logo. Its four leaves stand for Samsonite's presence on four continents.

1993

Acquired American Tourister, Inc.



2012

Acquired High Sierra and Hartmann brands.



2016

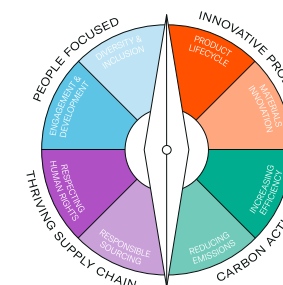
Acquired Tumi – a leading global premium lifestyle brand.

2018

We launched our Recyclex™ trademark.

RECYCLEX™

OUR RESPONSIBLE JOURNEY



2020

Launched Samsonite sustainability strategy – Our Responsible Journey and our 2025/2030 goals.

2023

Our product portfolio is the most sustainable yet – and we're working to further advance the use of recycled materials, reparability and durability, as well as offering end-of-life solutions to our customers.



A MESSAGE FROM OUR VP, GLOBAL HEAD OF SUSTAINABILITY

Joining Samsonite back in June 2023 was a pivotal moment for me: a new challenge, new business, new role and a new team.

As I reflect on my first months in the role, I'm grateful for the warm welcome and continue to be impressed by our culture: at Samsonite, the Golden Rule – treat others as you would wish to be treated – plays a key role in everyday working life and in our commitment to sustainability. What makes me excited every morning to start my workday is not only the job itself and the opportunity to create impact at scale, but also our people.

I've spent time listening to their experiences and perspectives and it has been both informative and inspiring. Taking these moments to engage with teams across regions, functions and brands, and with some of our key partners, including suppliers, customers and investors, has given me the insights and thinking space to appreciate the opportunities we have ahead of us. It's clear to me that our leadership team authentically desires to create meaningful change and I can sense the excitement and commitment of my colleagues. There's been a lot of great work since we launched Our Responsible Journey, and I believe the best is ahead of us. There's no time to waste.

My arrival was a chance to take a step back and examine the broader strategic view across our business: we're decentralized, with autonomous regions and brands whose teams have been busy bringing our sustainability strategy to life. I can see the foundations which have been built, feel the momentum around our strategy, and understand the sense of purpose this gives our people.

At the end of 2023, we undertook a new double materiality assessment with key stakeholders, including customers, investors, suppliers and other external partners; along with our internal colleagues and leadership, to confirm our areas of most significant impact and potential risks. It has been essential to engage with these internal and external partners to get a thorough understanding of their perspectives and expectations to help us more clearly define our global vision and evolve our goals, and this dialogue will continue. For our products, we established a new framework which lays out our product sustainability vision for the coming years and will help align the organization globally on these efforts. It will also help measure progress and communicate our achievements in a simple, aggregated way. As we work to transform our industry and

continue to decarbonize our business, we are in the process of confirming a next generation climate goal in line with best practice and planetary boundaries.

We have evolved our systems and processes, including a new software system for sustainability data collection and validation, to track, monitor and evaluate our impact at brand, regional and global level, and to ensure we are prepared to meet existing and emerging ESG reporting requirements. A priority for the year ahead will be to finalize our new targets, KPIs and initiatives with a focus on product sustainability, climate and human rights. We will increase our sustainability communications to amplify our efforts – internally and externally – engaging our teams and developing our ESG resources to strengthen their capabilities, skills, and tools to deliver. I believe we can harness the energy of our people to further embed our priorities and accelerate our progress. Most importantly, we're setting accountability for sustainability through objectives at the local level, to be implemented in regions and by brands, supported by global governance.

It's time to take the next step. I look forward to sharing insights and progress from the journey ahead.



Yours sincerely,

Marina Dirks

Marina Dirks

VP, Global Head of Sustainability



2023 HIGHLIGHTS

PRODUCT

We continue to increase the percentage of **recycled materials** in our products. In 2023, approximately 34% of net sales came from products made at least in part from recycled materials, up from about 23% in 2022.

As we look for more ways to **advance the repairability of our products**, we expanded our ESSENS collection, one of our most sustainable product ranges to date, to enable it to be more easily self-repaired by customers: its wheels can be fixed at home rather than needing to be sent to a repair center.

We have established a **new global product sustainability framework**, focusing on three key areas of impact: sustainable materials, circularity and product footprint.

PLANET

We achieved **100% renewable electricity** across all our own operations, two years ahead of our 2025 target date.

Even though the business saw strong growth during 2023, our **Scope 1 and 2 emissions decreased** by 85%, largely due to our purchase of renewable electricity.

We have committed to setting a near-term **science-based emission reduction target** across our own operations (Scope 1 and 2) and our supply chain (Scope 3), aligned with the criteria of the Science-Based Target initiative. We plan to publish our target in 2024 after completing our roadmap.

PEOPLE

In 2023, **female employees** accounted for 49% of our overall workforce and 37% of directors and above were female (a 1% increase from 2022).

Across 2023, we trained 153 managers in **Emerging Leadership skills**.

We rolled out **new unconscious bias training** to 60 senior General Managers and regional heads of departments.

GOVERNANCE

We completed a **double materiality assessment** to confirm our material sustainability issues. The results help inform how we evolve our sustainability goals.



OUR SUSTAINABILITY STRATEGY

OUR RESPONSIBLE JOURNEY



Our vision is to lead the sustainable transformation of the lifestyle bag and travel luggage industry.

In 2020 we launched a comprehensive sustainability strategy called ‘Our Responsible Journey’, which built on our 110-year heritage of innovation. In 2022, we refined the way we frame our strategy, focusing on three strategic pillars – Product, Planet, and People – supported by a foundation of strong Governance, and in 2023 we conducted a new double materiality assessment to confirm our insights into our most significant impact areas and risks. We also took time to evolve our goals and strengthen the robustness and accountability of our processes to measure our progress towards these ambitions, including both at a brand and regional level.

Our sustainability strategy is the compass guiding our decision-making on our journey to 2030 and the path to our long-term ambition. We continue to refine the strategy and goals to ensure that they enable us to achieve our vision.



DELIVERING OUR STRATEGY

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

Our Global Sustainability Council, which meets at least quarterly, defines and recommends strategy and targets, oversees the execution of our sustainability initiatives, and ensures alignment across regions, functions and brands. The Council is led by the VP, Global Head of Sustainability, and is comprised of senior leaders from key regions and functions, including Product, Marketing, Sourcing, HR, Finance, and Legal. Collectively they are responsible for advising our strategy and targets as we make progress on Our Responsible Journey.

In 2023, we refined the specialist teams supporting the Global Sustainability Council:

- Product sustainability workgroup – meeting 8-12 times a year.
- Sustainability marketing and communications committee – meeting 8-12 times a year.
- Diversity and inclusion committee – meeting 3-4 times a year.
- Additional committees and workgroups will be established as needed to best support the execution of our sustainability goals.

Reporting into the Global Sustainability Council, the committees and working groups include representation from our regions, brands, and relevant functions. They define action plans, coordinate execution, engage internal stakeholders, and share best practice across the company.

SUSTAINABILITY GOVERNANCE

BOARD OF DIRECTORS AND SENIOR MANAGEMENT TEAM
Define the vision and high-level direction

Led by CEO, who champions our sustainability program

GLOBAL SUSTAINABILITY COUNCIL
Defines and recommends strategy and targets, oversees the execution of our sustainability initiatives, and ensures alignment across regions, functions and brands

Led by VP, Global Head of Sustainability. Members are senior leaders from key regions and functions



KEY

- In place
- Established as needed



DOUBLE MATERIALITY

In 2023 we conducted a double materiality assessment in alignment with the EU’s Corporate Sustainability Reporting Directive (CSRD). This evolves our insights and understanding of which topics our key stakeholders consider most important in terms of our business’s impact on people and the environment (an ‘inside-out’ view), along with what they consider are our most significant risks and opportunities from sustainability-related developments and events (an ‘outside-in’ view).

We engaged with a range of key partners and interested stakeholders, including investors, customers and suppliers, a diverse range of Samsonite leaders and our Board members, and academic partners, to obtain a broad, informed view. We asked them about their perceptions of actual or potential impact that we or our business partners might directly cause or contribute to, and the risks and opportunities that environmental and social issues might have on our business. From a broad review of these issues, we narrowed our focus to the ten most material ones, listed on the right of the page.

In many cases the results reinforced our priority areas under ‘Our Responsible Journey’ – such as product sustainability, climate change mitigation and diversity and inclusion. We also saw some topics have matured and elevated in the past five years since we first launched our strategy, for example, both in the results and more broadly in sustainability dialogue, we’ve seen an evolution from compliance orientation on social issues, to a deeper focus on working conditions and human rights across the value chain. These updates and changes will help us review and refine our strategy and goals in 2024.

OUR MATERIAL SUSTAINABILITY ISSUES

In alphabetical order, per our 2023 double materiality assessment

	Pillar
Business conduct	Governance
Circular economy	Product
Climate change adaptation	Planet
Diversity and inclusion	People
Energy management	Planet
Greenhouse gas emissions / climate change mitigation	Planet
Plastic use and disposal	Product
Product quality and safety	Product
Traceability	Product
Working conditions and human rights	People



LOOKING AHEAD - OUR PLANS FOR 2024

PRODUCT

- We will be activating our **new product sustainability framework**, defining targets and a roadmap across three key areas of impact: sustainable materials, circularity and product footprint.
- We will continue to **accelerate the use of recycled content** in our products.
- We plan, for the first time, to introduce **a limited-edition suitcase** in Europe containing recycled end-of-life suitcase materials collected from our customers.
- We will develop **sustainable packaging guidance** for our teams.



PLANET

- We will continue to implement **energy efficiency** measures where feasible.
- We will maintain **100% renewable electricity** in our own operations and are planning a solar project at our distribution center in Georgia, USA.
- We have committed to setting a near-term science-based emission reduction target across our own operations (**Scope 1 and 2**) and our supply chain (**Scope 3**), aligned with the criteria of the Science-Based Target initiative. We plan to publish our target in 2024 after completing our roadmap.



PEOPLE

- We will further advance our **gender equity strategy** to achieve our gender balance goal by 2030.
- We will prioritize our supply chain efforts to integrate **human rights due diligence**.
- We will begin to align our **corporate giving** efforts globally.



GOVERNANCE

- We will evolve our **ESG metrics** and perform **third-party pre-assurance** to prepare for and meet new reporting requirements.
- We will continue to develop our **internal ESG resources** and further engage our teams.
- We will further strengthen our **sustainability communications** internally and externally.

HOW WE ARE
MAKING OUR PRODUCTS
MORE SUSTAINABLE

PRODUCT

PRODUCT

PRODUCT

PRODUCT

PRODUCT

PRODUCT

PRODUCT

PRODUCT





2023 PROGRESS

SUSTAINABLE MATERIALS GOAL

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

2023 PROGRESS

Globally, approximately 34% of net sales came from products made at least in part from **recycled materials**, up from about 23% in 2022.



PRODUCT SUSTAINABILITY GOAL

Continuously improve product sustainability by applying design innovation and circularity while minimizing carbon emissions and waste – with a focus on sustainable materials, durability and repairability, end of life and product footprint.

2023 PROGRESS

We have established a **global product sustainability framework** across three key areas of impact: sustainable materials, circularity and product footprint.





INTRODUCTION

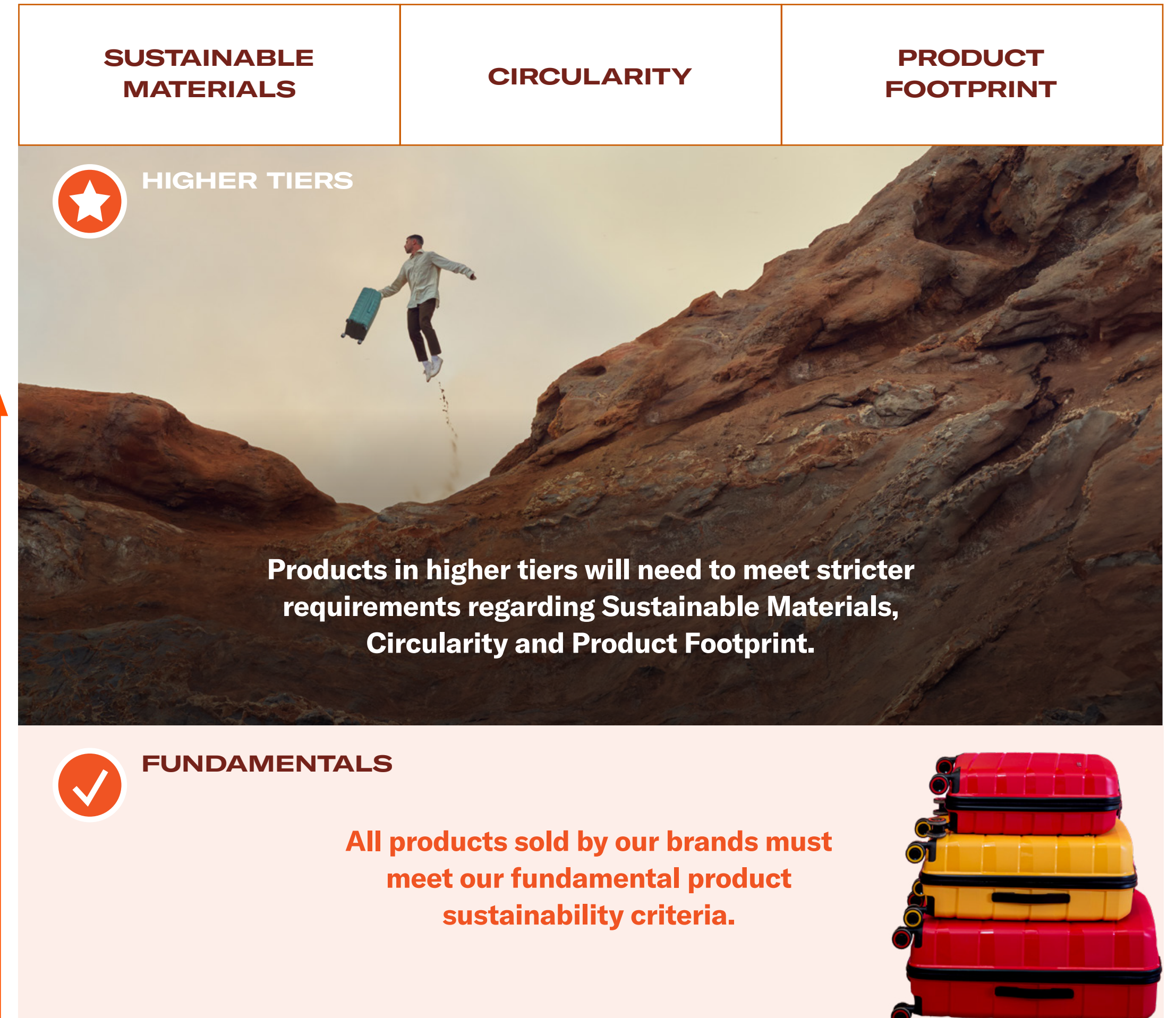
Product sustainability is at the center of our sustainability efforts and continues to be recognized as the number one priority in our double materiality assessment. We know many of our customers are conscious of the impact they have on the planet, and we want to make it as easy as possible for them to make more sustainable choices with our brands – without compromising on quality, performance or style.

The most sustainable product is the one that lasts, and designing durable, high-quality products, that are easily repaired rather than replaced, has long been a part of our company heritage. Aligned to this, circularity and impacts such as material use (particularly plastics), are fundamental considerations. We aim to accelerate and scale the use of more sustainable materials in our products and packaging, moving further away from virgin fossil feedstock, improving circularity and lowering our carbon footprint.

Our new product sustainability framework (see right), developed in 2023, defines our vision across our product sustainability priorities. It will help us better evaluate our progress towards our sustainable product vision and targets across our business. It lays out our pathway to 2030 as we drive innovation within the whole sector, and we will continue to work on this roadmap in 2024.

PRODUCT SUSTAINABILITY ATTRIBUTES INCREASE AS PRODUCTS MOVE UP THE TIERS

OUR PRODUCT SUSTAINABILITY FRAMEWORK





SUSTAINABLE MATERIALS

In 2023, we particularly focused on increasing recycled content across our ranges. Products made at least in part from recycled materials accounted for approximately 34% of our net sales (up from about 23% in 2022).

We continue to collaborate with partners to research, test and innovate sustainable materials, including regarding continued innovation around recycled content, for example to further increase its durability, which can potentially be a trade-off when recycled content is increased.

Recyclax™ is the trademark for our range of recycled materials including recycled PET (rPET), recycled nylon (rPA), recycled polycarbonate (rPC), and recycled polypropylene (rPP), that helps us reduce the amount of virgin plastic in our products. This year we refined our global definition of Recyclax™ to make it clear that materials that are branded Recyclax™ are made with at least 50% recycled plastic. They reduce our impact on the planet and give waste a new life as part of our durable, long-lasting products.

Throughout the year, across all brands and regions, we're seeing a **steady increase year on year in the use of recycled materials.** As an example of our progress, Tumi's 19 Degree outer shell is now made with more than 90% recycled polycarbonate and a number of other components such as the lining, zipper tape and expansion fabric are made with rPET.



CASE STUDY

PARTNERSHIPS IN ASIA

In Asia, we are partnering with the Agency for Science, Technology and Research (A*STAR)'s Institute of Materials Research and Engineering (IMRE) in Singapore on sustainable material developments, such as recycled carbon fiber made from old airplanes and other composite waste and leather alternatives made from food waste.

We are also partnering with long-term suppliers, including LyondellBasell, Sony Sorplas™ and Greencore Searcular materials, to produce luggage shell materials containing at least 50% recycled polycarbonate and recycled polypropylene by weight.

Sorplas™ is a trademark of Sony Group Corporation





CIRCULAR SOLUTIONS

Designing durable, high-quality products is what we're known for, with every piece of luggage built to give many years of service. The longer each lasts, the fewer resources we use and the lower our overall impact.

Making products easy to repair is integral to the product design phase. We've partnered with University of Antwerp ReUseLab who are supporting this work. And, as part of our extensive product warranties, we offer a repair service through a global network of dedicated sites and in stores. We are also exploring other avenues of repairability such as how customers can repair their luggage at home.

When our products come to the end of their useful lives, we want to keep them out of landfill and reuse or recycle materials where possible. We avoid overly complex material combinations which may make end-of-life reuse or recycling more challenging, and aim to design for ease of disassembly, such as using clip-in elements or avoiding rivets.

Throughout 2023, we've stepped up our efforts to close the loop on material reuse, working with partners to support local routes for collecting and reclaiming luggage materials. For example, our company-operated retail stores in Malaysia, Indonesia and Singapore ran a take-back program offering customers incentives to recycle their pre-loved suitcases. Materials were recycled or upcycled by partners into new products.

CASE STUDY

GREGORY NORTH AMERICA

By 2025, Gregory North America aims to reduce the percentage of packs returned to its repair centers by 20% (benchmarked against annual unit sales). They are working to achieve this through a combination of a do-it-yourself (DIY) program and its **Design for Repair & Replacement** initiative, which focuses on all elements of repairability, from clever design solutions and manufacturing, to sophisticated back-end parts.

In 2023, the brand launched a DIY parts and accessories line to help reduce the environmental impact of shipping products to and from its repair centers, which helps to reduce the life cycle carbon footprint. Gregory is committed to expanding this program globally to cover all repairs with the potential to be easily carried out by the consumer.



CASE STUDY

WE RECYCLE YOUR SUITCASE

In Belgium and the Netherlands, we ran our **We Recycle Your Suitcase** promotion for a third year, encouraging customers to recycle their pre-owned suitcases with us. If customers brought in a hardside case from any brand, we recycled the shells and the pullhandles, and they received a monetary voucher towards a new Samsonite product. This year we worked with social enterprise AAROVA, an organization that gives employment opportunities to those who find it difficult to access the labor market, to disassemble the suitcases for recycling.

The recovered polypropylene, along with material from other unrepairable cases and from our labs, has been tested for reuse by our Research & Development (R&D) team. We're excited to share that we plan to introduce a limited-edition suitcase in Europe in 2024 incorporating this recycled material.





REDUCING OUR PRODUCT FOOTPRINT

In bringing to market sustainable material innovations, we are conscious of potential trade-offs between circularity and carbon reduction. We will prioritize solutions that reduce the carbon footprint of a product over its entire lifecycle, not only the embodied carbon in the material itself. We use Life Cycle Assessments (LCAs) as tools to measure our product footprint and monitor progress as we continue to implement improvements.

In 2019 Gregory built a customized Life Cycle Assessment (LCA) tool to calculate the environmental footprint of the energy used, and impact generated from an entire product lifecycle – from raw material creation, manufacturing, packaging, transport from factory to warehouse, distribution to end-consumer or retailer, and end-of-life disposal. This gives us data to help us adapt a product’s design, manufacturing, and material selections to reduce its impact before it is built.

AMANDA GYLLSTROM, SENIOR DESIGNER, SAMSONITE NORTH AMERICA

“I started my career at Samsonite in 2017. As a Senior Designer working primarily on softside cases, I’m responsible for making decisions about their materials, construction, design, features, and useability – all of which have a bearing on the environmental impact of the product. Currently, I act as a sustainability liaison for my colleagues, helping to answer questions and generally educate on best practice: I’ve created training presentations for the team on different concepts – such as circularity, life cycle analysis, and take back schemes.

For me, sustainability is a mindset that needs to be incorporated into everything we do. I stay actively informed on social, environmental, and product trends, while tracking relevant developments in sustainability. This knowledge integrates into my design process and guides my decisions on materials, constructions, and components. Together this helps to create a compelling, relevant product with a long life span. Working on these products is personally fulfilling and always challenging!”



CASE STUDY

In Europe, we completed carbon footprint calculations for our **Made in Europe** range of products and are now addressing those we outsource. Building from this, we’re stress-testing the inclusion of a greater proportion of recycled materials in our luggage and bag components, like locks, wheels, and handles.

All these details count: for example, by increasing the recycled aluminum content in pull handle tubes, depending on the type of suitcase, our product LCA shows us that **we can reduce the total carbon footprint of the suitcase by 5-20%.**





PRODUCT LAUNCHES 2023 – SELECTED HIGHLIGHTS

Our teams continue to bring new lightweight products to market which contain recycled materials, are easily repairable, maintain our reputation for durability and help fulfil the evolving needs of our diverse customers.

CASE STUDY

SAMSONITE ESSENS

We launched the new Samsonite ESSENS collection in early 2023, the next generation of ‘Made in Europe’ 3-point-lock suitcases with the **outer shell produced with at least 70% post-consumer recycled polypropylene** and the interior lining and webbing made with over 95% post-consumer rPET. With upgrades in our supplier partners’ recycling lines, we’re now able to produce an attractive range of colors for these cases, and their wheels are designed to be easy to take apart, replace and repair: all you need to remove them is a pen!



GREGORY ZULU AND JADE BACKPACK COLLECTION

The product carbon footprint in the Gregory Zulu range has been reduced by 26% along with additional savings on water, energy demand and pollution.



CASE STUDY

Our LatAm design team worked with the organizers of the Santiago 2023 PanAmerican and Para-PanAmerican Games to produce a bespoke, multi-functional bag for the 17,000 hard-working Games volunteers. **The Xtrem bag** transforms from waist-bag to backpack and includes special features including a hidden bottle pocket, and a lining fully made from 100% post-consumer rPET. The graphic pattern on the extended backpack shows the different sports of the PanAm and ParaPanAm Games.





PRODUCT LAUNCHES 2023 – SELECTED HIGHLIGHTS

CASE STUDY

In the US, the launch of the Samsonite Elevation™ Plus collection of softside luggage and bags saw products made from 100% post-consumer rPET interior and exterior fabric and zipper tape and teeth. Likewise, in the UK, **Samsonite Respark** was launched with 97% post-consumer rPET by weight in its interior, and 100% post-consumer rPET in its main outer fabric.



In 2023, Gregory used the LCA approach to create products with a reduced environmental impact, including the **Miko & Maya** daypacks and the Zulu & Jade ventilated backpacks.

CASE STUDY

In LatAm in 2023, Xtrem Pride was launched, our new year-round capsule collection, with interior liners made with 100% post-consumer rPET. The Xtrem takes the brand’s grid motif and transforms it graphically in rainbow colors across each bag: a gradient pattern on the Aria backpack, multicolor quilting on the Sara cross-over bag, and a padded mesh surface on the Arlo sling.

“Even though the world seems to define rigid social patterns like a grid, we must not forget that the same lines of that grid give us the possibility of moving through all the colors of the rainbow.”

Sebastian Muñoz, Head of Design & Product Development, LatAm.





PRODUCT PACKAGING

In 2023 we continued to evolve our collateral and packaging materials to be in line with our transition towards using more recycled content and sustainable materials. In 2024 we plan to formalize our approach to more sustainable packaging by developing sustainable packaging guidance for our business.



CASE STUDY

In Australia, we changed to mailer bags for a large portion of our non-travel small product items instead of cardboard boxes, in order to minimize empty space and our use of void fill (a filler material used to pack empty space in shipping boxes and ensure products are kept in place). These mailer bags are now made from **100% recycled plastic**, and are themselves **100% recyclable** too. Finally, we have changed all hangtags (and collateral) to **Forest Stewardship Council® (FSC®) certified material**.

We have been working on **reducing non-recyclable product packaging**. Going forward, our focus is on **reducing the use of hard plastics** which currently protect our accessories.

In 2023 in the manufacturing of our products our Samsonite-owned facilities used an estimated 7,971 metric tons (MT) of packaging material: 7,256 MT of cardboard, 458 MT of plastic, and 35 MT of tape. This is an increase of 34% compared with 2022, which largely aligns with the increase in product sales and inventory levels rebuilt or restocked as we recovered from the effects of the COVID-19 pandemic.

In our EU factories, all the packaging we use is **Forest Stewardship Council® (FSC®) certified** and/or contains some amount of recycled content. At our manufacturing site in Nashik, India, we have switched to more sustainable and recycled packing material for components which are sourced locally, saving 50 MT of packaging per year. We reuse packaging as much as possible in our retail locations and recycle packaging that cannot be reused. In many stores we now use **reusable bags** for customers to transport their purchases home. The transition to reusable bags avoided 125,000 plastic bags annually. In Peru, our company-operated retail stores are using reusable bags made from 100% recycled material, reducing the number of disposable bags used by 75%.

PRODUCT: LOOKING AHEAD TO 2024

- **Sustainable products:** we will be activating our new product sustainability framework, defining targets and a roadmap across three key areas of impact: sustainable materials, circularity and product footprint.
- **Recycled content:** we will continue to accelerate the use of recycled content in our products.
- **Circularity:** we plan, for the first time, to introduce a limited-edition suitcase in Europe containing recycled end-of-life suitcase materials collected from our customers.
- **Sustainable packaging:** We will develop sustainable packaging guidance for our teams.

HOW WE ARE
PROTECTING THE
ENVIRONMENT

PLANET

PLANET

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2023 PROGRESS

RENEWABLE ELECTRICITY GOAL

Power our own operations with 100% renewable electricity and achieve **carbon neutrality** for our own operations **by 2025**.

2023 PROGRESS

Achieved 100% renewable electricity in our own operations, two years ahead of our goal.



CARBON INTENSITY GOAL

Reduce the carbon intensity of our own operations by **15%** by 2025 compared to a 2017 baseline.

2023 PROGRESS

Reduced the carbon intensity of our own operations by **85%** compared to a 2017 baseline.



VALUE CHAIN EMISSIONS GOAL

Estimate, track, and support actions to reduce our Scope 3 emissions.

2023 PROGRESS

In addition to tracking and addressing our Scope 3 emissions, our CEO laid out our expectations for our key suppliers to partner with us on **reducing our Scope 3 emissions**.





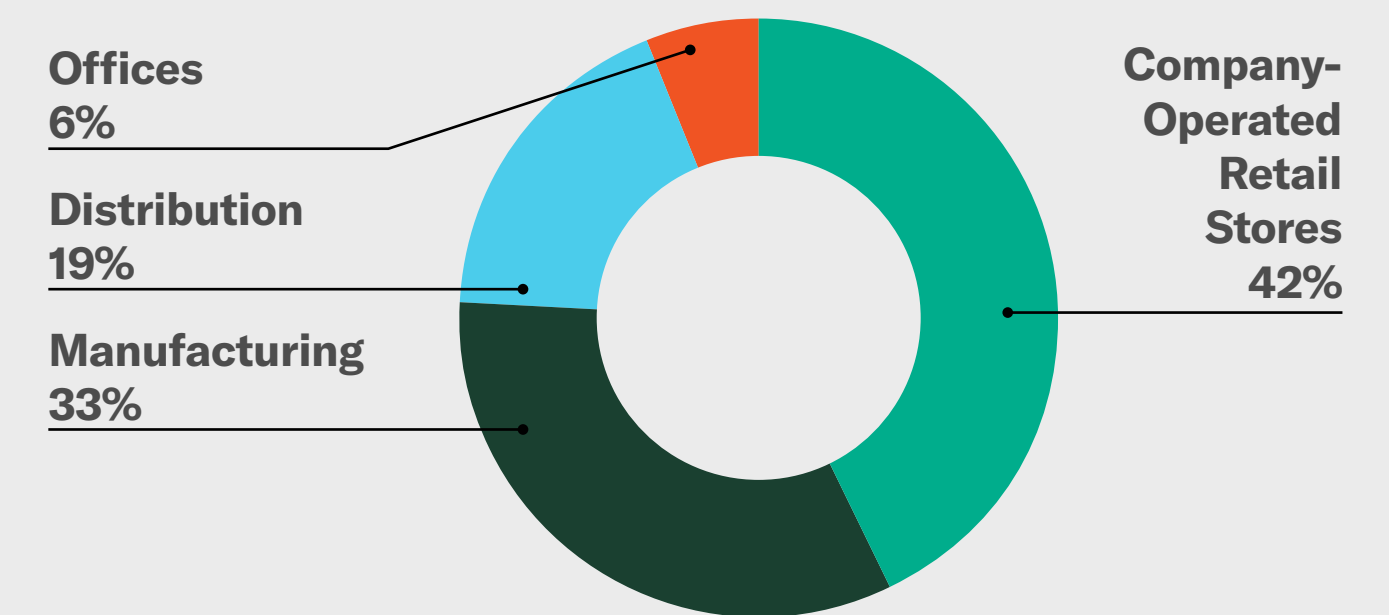
INTRODUCTION

In 2023, we accelerated our action on climate change, including committing to set ambitious climate targets, implementing energy efficiency and renewable power initiatives, and adopting climate-specific risk management guidelines. These activities aligned with the key issues within our double materiality assessment: all our stakeholder groups, internal and external, identified reducing greenhouse gas (GHG) emissions and climate change mitigation as a priority topic. Adapting to the risks and opportunities of climate change and continuing to improve efficiency and increase renewable energy also showed up as important topics. Beyond climate change, we have expanded sustainable practices at our company-operated retail stores, reduced packaging, and we have implemented projects to conserve water and reduce waste.

Our Scope 1 and 2 GHG emissions come from over 1,000 sites—manufacturing, distribution centers, company-operated retail stores, and offices – in over 40 countries. Even though our business saw strong growth during the year, these emissions decreased in 2023, in particular due to our investments in renewable power, which reduced Scope 2 emissions by 19,567 MT CO₂e. GHG emissions from owned and operated facilities in 2023 were 4,275 MT CO₂e. Since 2017, Scope 1 and 2 emissions have decreased by 24,502 MT CO₂e (85%) given our investments in renewable power.

We have surpassed our GHG emissions reduction goal to lower the carbon intensity of our operations. Our goal was to reduce emissions by 15% by 2025, compared to our 2017 baseline. By 2023, we had reduced the carbon intensity of our operations by 85%. We are working to set a new, more ambitious climate target across our own operations (Scope 1 and 2) and our supply chain (Scope 3).

ENERGY USE BY FACILITY TYPE





OUR GREENHOUSE GAS EMISSIONS

We work with a worldwide network of suppliers and partners to source raw materials and manufacture and distribute our products. The vast majority of our GHG emissions are Scope 3 (99%). Of our Scope 3 emissions, most come from raw materials and product manufacturing (around 79%). We have committed to setting a near-term science-based emission reduction target across our own operations (Scope 1 and 2) and our supply chain (Scope 3), aligned with the criteria of the Science-Based Target initiative. To reduce the GHG footprint of our luggage, we are working to assess sources of recycled content and to reformulate products to use higher proportions of recycled materials. We're increasingly encouraging and seeing positive change in our supply chain too. For example, our sourcing team in Asia has continued to partner with their suppliers, with eight new supplier locations installing solar, bringing the total to 30 supplier facilities with solar installations in the region.

We partner with experts to measure our emissions annually, in accordance with the Greenhouse Gas (GHG) Protocol. To analyze our GHG footprint, we use primary, company-specific data for the majority of our analyses, and wherever possible, to provide an accurate foundation from which to set targets and measure progress. Although our GHG footprint is comprehensive, we have not analyzed impacts specific to packaging, or our use of third-party warehouses and retail space. We plan to include these components in future Scope 3 analyses.

Our total absolute Scope 3 GHG emissions are higher in 2022* (545,102 MT CO₂e) compared to 2021 (381,506

MT CO₂e), reflecting the economic recovery post-pandemic, and high consumer demand for travel and luggage. However, on a GHG intensity basis, normalizing by products sold, Scope 3 emissions decreased by 12%. Normalizing using revenue, Scope 3 emissions from our value chain decreased by 1% from 2021 to 2022.

REDUCING OUR GHG EMISSIONS

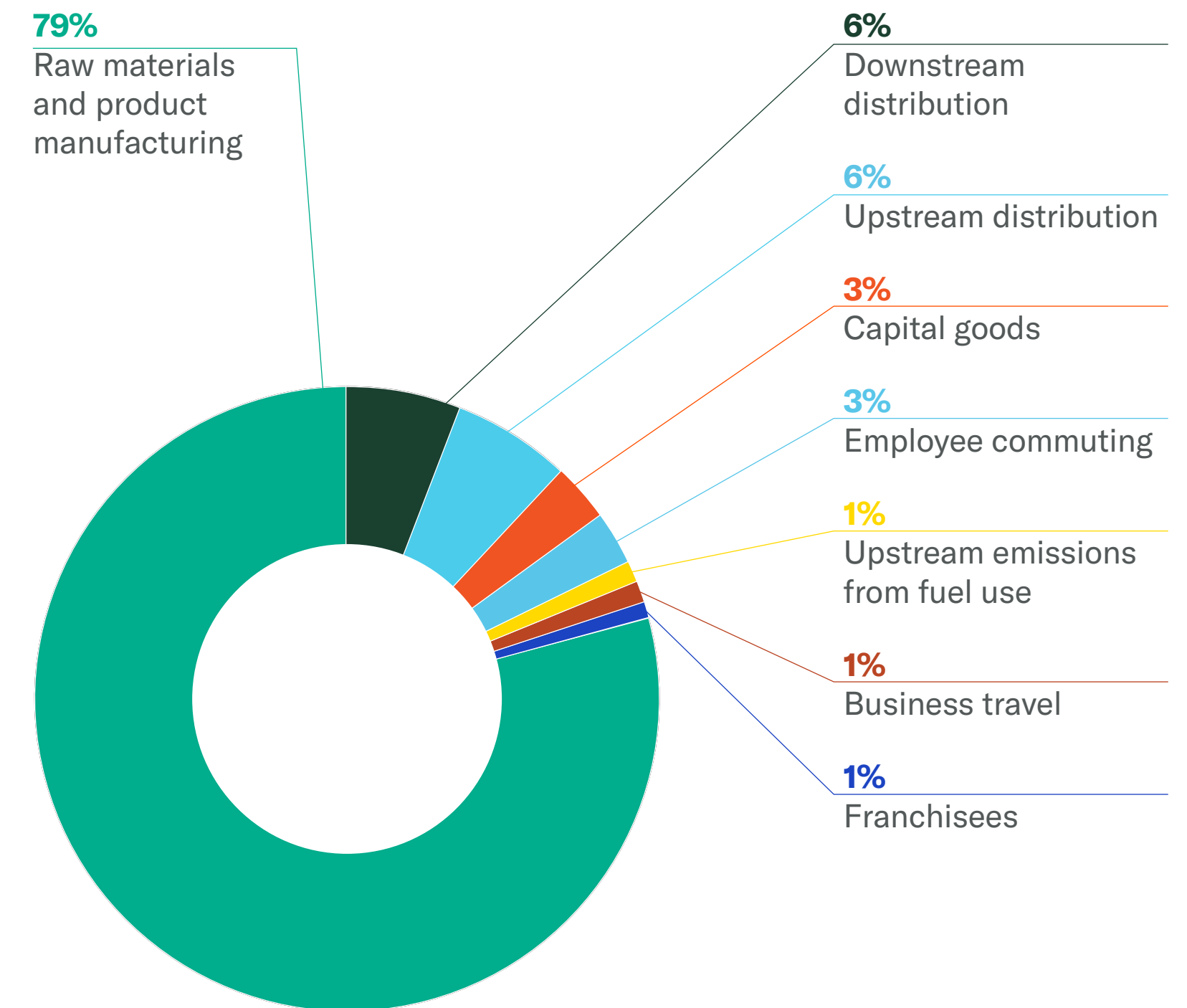
To meet our Scope 1 and 2 emissions reduction goal, we will continue to implement energy efficiency projects, such as LED retrofits, heating, ventilation and cooling (HVAC) upgrades, and process improvements, and use 100% renewable electricity. We will continue to power our own operations with 100% renewable electricity by further expanding on-site solar arrays, participating in green power programs, and purchasing renewable energy certificates (RECs) and energy attribute certificates (EACs).

To meet our Scope 3 goal of reducing supplier emissions, we will work with suppliers to increase recycled content of the plastics, aluminum, and other materials that our products are made from. Replacing virgin materials with recycled materials will significantly reduce the embodied carbon of our products. As we address this work, we have a particular focus on increasing recycled materials in our luggage and backpacks.

* We refer to 2022 Scope 3 data here as our 2023 data is not yet finalized at time of publication.

Over 99% of our GHG emissions are from Scope 3, with the majority of these being from our materials procurement and product manufacturing – read more on what we are doing to reduce our impact in the Product chapter.

SCOPE 3 GHG EMISSIONS PER CATEGORY (2022)



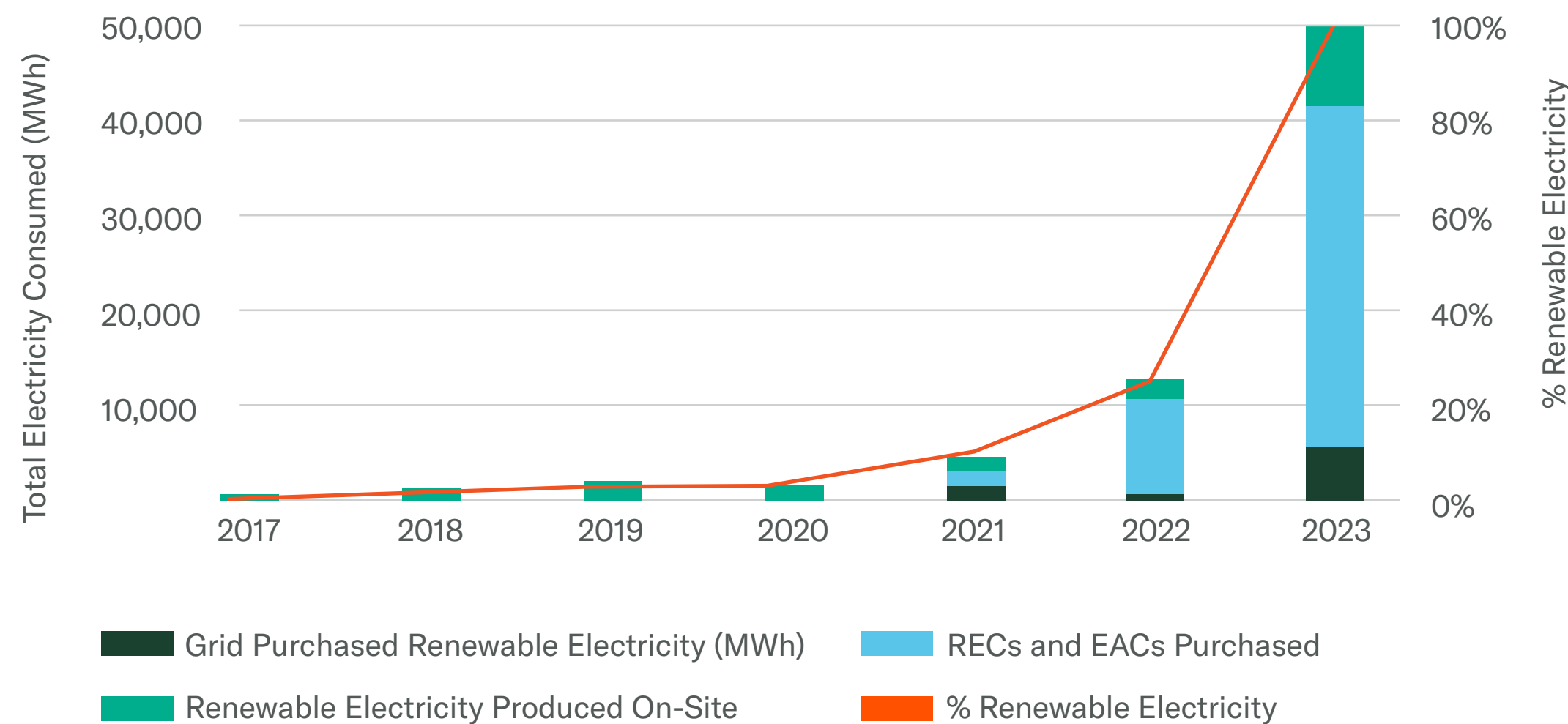


ENERGY USE

RENEWABLE POWER INTEGRATION

Around 80% of our business’s energy use comes from electricity. As such, increasing use of electricity from renewable sources is key to decarbonizing our operations. Our goal was to power our own operations with 100% renewable electricity by 2025. **We are pleased that we reached 100% in 2023, two years earlier than planned.** We will maintain this goal by using a combination of on-site solar power generation, participation in utility and municipal green power programs, and purchases of Renewable Energy Certificates (RECs) and Energy Attribution Certificates (EACs).

RENEWABLE ELECTRICITY OVER TIME



CASE STUDY

As of 2023, our office in Dubai now receives some of its electricity from on-site solar, reducing energy consumption by 33%. We are working on a **solar** project at our Tumi distribution center in **Vidalia, Georgia**, and are expanding our existing solar installation at our manufacturing center in **Nashik, India**.



ENERGY EFFICIENCY

We continue to build in energy saving measures throughout our operations, including transitioning our manufacturing sites, offices and retail locations to LED lighting. For example, in 2023 we **transitioned to using LED lighting** for an additional 9 stores, bringing the total to 37 out of 38 company-operated retail stores in Italy.

We have also transitioned most of our **fleet vehicles in Europe to electric** and encourage employees to opt for environmentally friendly commuting alternatives. We offer a bicycle leasing program to our Belgian site employees (50 currently participate) and subsidize or provide free public transportation to our teams in Belgium, Brazil, and Malaysia. We have also deliberately sited some facilities in locations that have free public transportation, such as our Dubai office.



OTHER RESOURCE USE

Throughout our operations – including manufacturing, offices, warehousing and retail spaces – we look for opportunities to reduce our natural resource use and minimize our environmental footprint.

WATER

Although our operations and manufacturing are not water intensive, we are committed to reducing water in our facilities. Our manufacturing site in Belgium and distribution centers in the US and Mexico are equipped with low-flow, water saving fixtures in kitchens and restrooms, as are many of our offices and company-operated retail stores globally. The manufacturing center in India already uses recycled water for flushing and gardening and is expanding its recycled water capacity to 120,000 liters annually. In 2023, manufacturing facilities consumed 50,739,000 liters of water, an increase of 11% compared with 2022. This increase was predominately caused by higher production volumes across facilities as well as construction activities related to the expansion of our manufacturing facility in India.

STORE PRACTICES

We focus on the robustness of the buildouts of our stores. The furniture and finishes are designed to last. In fact, if stores close, we typically reuse their furniture and fixtures at new store locations.



WASTE

All our facilities are expected to minimize waste. We monitor hazardous and non-hazardous waste at each of our manufacturing sites and distribution centers and report on our waste generation and disposal in compliance with local laws. In 2023, we generated 1,906 MT of non-hazardous waste and 8 MT of hazardous waste, an increase in non-hazardous waste and a decrease in hazardous waste over 2022. The increase in non-hazardous waste is primarily due to the increased scope of reporting, which now includes owned and operated distribution centers in addition to manufacturing plants.

MATERIAL USE

The vast majority of our products are made from plastics such as polycarbonate, polypropylene, PET, nylon or ABS, and we continuously work to increase the use of recycled content. We also use aluminum, steel and small quantities of leather. We recognize that there are unique risks associated with leather, including a potential connection to deforestation. We use leather for selected bags, accessories such as key chains or wallets, and some trims including luggage tags and handles. We estimate that less than 5% of our procurement spend is on products that are predominantly made from leather, with Tumi representing the largest share. Tumi encourages our supply chain teams as well as our third-party vendors to focus their purchasing from tanneries that are Leather Working Group-certified and have achieved Gold rating with that organization. As we onboard new tanneries, we actively encourage them to pursue Leather Working Group certification, and we work with them to achieve Gold rating. We are in the process of defining global requirements on leather sourcing within our Sustainable Materials Guidance, as part of our Product Sustainability Framework.



MANAGING OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES

We recognize that we must not only take steps to reduce our business’s contribution to climate change, but also reduce the risks that climate change poses to our business.

In 2022, we completed our first TCFD*-aligned scenario analysis to assess our potential climate-related risks and opportunities. We evaluated two future scenarios, analyzing potential impacts in 2030 and 2050: an ‘aggressive but achievable’ pathway toward global net zero emissions, and a ‘business as usual’ future with continued increases in global emissions. This exercise considered both physical and transition risks to a lower carbon economy.

The physical risk analysis used location specific climate modeling data to project future conditions at our key manufacturing, distribution, office, and supplier locations. The most important physical risk identified was an increase in extreme heat, which could impact productivity at multiple manufacturing and distribution facilities. Transition risks were evaluated for the company as a whole, based on a literature review combined with information from internal company documents and interviews with key managers. We found that we may face increased costs and/or scarcities of our product raw materials. We

believe that these are the most significant climate-related risks for our business. For more information on our climate-related risks and opportunities, see page 55.

We actively monitor and respond to climate-related risks at the highest levels of the organization, including both the Board of Directors and senior managers. Our CEO has oversight responsibility for reviewing climate-related risks to our business and monitoring progress on climate risk management actions on an ongoing basis; he regularly updates fellow Directors on ESG progress. Our VP, Global Head of Sustainability provides updates to the Board at least annually, or more often as warranted. The Audit Committee of the Board of Directors reviews the company’s risk management practices as they relate to identified climate-related risks as part of the Audit Committee’s oversight of the company’s risk management systems. The Board as a whole reviews the company’s sustainability strategy and reviews and monitors the company’s strategy and progress in achieving its carbon reduction goals.

At the start of 2024 we adopted new climate-specific risk management guidelines, which lay out specific processes for identifying, assessing, and managing climate risks,

both near and longer-term, and for defining, assigning and implementing risk management steps for all identified medium or high risks. As formalized in these guidelines, we incorporate climate risk management into major aspects of our decision-making.

We also took multiple steps this year to reduce our exposure to climate risk, including changes to physical infrastructure at key facilities and continued investment in energy efficiency and renewable power generation to hedge against increases in energy costs. For instance, we installed flood protection barriers at our distribution center in Ningbo, China, which had been identified as facing a future risk from increased flooding. In our Vidalia, Georgia Tumi distribution center, we began an expansion project that will include a 1.1 MW solar photovoltaic array, coupled with a battery backup that will provide emergency power in the event of a power outage. And we have continued to reduce our energy demand for lighting by switching to LED lights and installing motion sensors in multiple facilities.

* The Task Force on Climate-related Financial Disclosures provides guidance to companies on recommended disclosures on climate-related financial risks and opportunities.

PLANET: LOOKING AHEAD TO 2024

- **Energy efficiency:** we will continue to implement energy efficiency measures where feasible.
- **Renewable electricity:** we will maintain 100% renewable electricity for our operations, and plan to finalize another solar project at our distribution center in Vidalia, Georgia. We will also continue to identify and enroll in utility and municipal green power programs.
- **GHG roadmap:** we are working to set a new, more ambitious climate target, across our own operations (Scope 1 and 2) and our supply chain (Scope 3). To this end, we have committed to setting a near-term science-based emission reduction target aligned with the criteria of the Science-Based Target initiative. We plan to publish our target in 2024 after completing our roadmap.

HOW WE ARE
SUPPORTING
PEOPLE

PEOPLE

PEOPLE





2023 PROGRESS

GENDER BALANCE GOAL

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

2023 PROGRESS

At the end of 2023, 37% of our employees at the director level and above were women (up 1% compared to 2022). Across our entire workforce, **women represent 49% of our employees.**



PROFESSIONAL DEVELOPMENT GOAL

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

2023 PROGRESS

We provided a **suite of educational opportunities** to help our people grow. In addition to group workshops and webinars, we offered online courses that our people can work through at their own pace.



SOCIAL COMPLIANCE GOAL

We will **expand our existing social compliance program** to identify, mitigate and remediate possible negative human rights impacts of the business.

2023 PROGRESS

We **are updating our Social Compliance Guidelines**, supporting the implementation of our Ethical Charter, and will complete this in 2024.





INTRODUCTION

We employ approximately 12,100 full-time equivalent employees in more than 40 countries, and we want to make sure that Samsonite is a welcoming place for everyone and that we create a work environment and business culture that helps our teams grow and thrive together. In 2022 we established our new Head of Employee Experience role, and throughout 2023 there has been strong progress in how we engage with, support and listen to our teams, examples of which you can read about in this chapter. We know we have a responsibility not only to our own employees, but also to the people who help create our products in our supply chain and in the wider communities where we operate. That’s why diversity and inclusion and working conditions and human rights were identified as key sustainability topics within our double materiality assessment in 2023.



“I love the Tumi culture and our team: we are close-knit, supportive and empowering. Even through the toughest of times we find ways to innovate and move forward, focusing on evolving and building team spirit and accountability to realize some incredible projects. Our team mantra is to “Be Agile, Be Creative, Be Positive”, which I think sums up the Tumi workplace culture perfectly.”

Charming Ho – Tumi Regional Marketing Director, Asia-Pacific & Middle East



The Golden Rule influences everything we do – inspiring our relationships across the organization, reminding us that differences should be embraced and respected. This guiding principle, along with our commitment to diversity and inclusion, empowers each of us to bring our authentic selves and unique differences to work every day as we know that this will help our business – and each of us – to succeed.



TRAINING AND DEVELOPMENT

This year we have been rolling out comprehensive leadership and behavioral training programs in many regions.

GLOBAL LEADERSHIP DEVELOPMENT TRAINING

Our new Emerging Leader training targets mid-level people managers to help **develop or sharpen essential skills** needed to build positive relationships with team members, inspire engagement, and drive productivity. Each region has appointed a team to serve as local training facilitators and ambassadors, with over 125 managers completing the program this year, and 22 HR and Marketing executives certified facilitators of the initiative.

PROFESSIONAL DEVELOPMENT

Progressing towards our goal for **all employees to have access to professional development** opportunities by 2025, in Asia we rolled out a suite of training programs for all levels of employees. 53 of our top executive leadership trained at the National University of Singapore Executive Business School focusing on two key topics: Shaping a Great Company Culture and Embracing Technology to Capture Value in Retail.



MENTORSHIP

A **supportive mentor** can make a huge difference to an individual’s career development, and our mentoring programs continue to be valued. In Asia we built on the success of our pilot mentoring program to expand it into a regular offer. Eight countries’ mentees were selected to participate in cross-country mentoring pairing.

LUNCH & LEARN

Throughout the business we have ‘Lunch and Learn’ opportunities for our employees. For example, at Tumi, teams know they have a DEAL – **a monthly Drop Everything And Learn hour**. There’s also leadership training for various levels across the organization, public speaking and anti-harassment and anti-discrimination training. All full-time employees have access to **LinkedIn’s Learning Hub** where they can create curated learning paths based on their level of development and skillset.



GLOBAL UNCONSCIOUS BIAS TRAINING

In 2023 we **launched this training worldwide** to offer a principle-based and practical approach to identifying and addressing bias in everyday working life. It’s part of our strategy to develop leaders who create an inclusive workplace where everyone feels respected and valued. To date, senior leadership teams and more than 600 employees globally have completed the training.



DIVERSITY AND INCLUSION

Throughout 2023, and continuing into 2024, we have worked with partners to define our gender balance strategy that will allow us to raise awareness and achieve our gender balance goal by 2030.

As a truly global business, we know diversity means different things depending on geography and culture. Across the business, we've empowered our regional teams to identify and drive forward their own local ambitions and actions on Diversity and Inclusion (D&I) and have seen positive results.

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

PROGRESS: At the end of 2023, 37% of our employees at the director level and above were women. Across our entire workforce, women represent 49% of our employees.

INTERNATIONAL WOMEN'S DAY 2023

On March 8th, Samsonite employees in over 35 countries celebrated International Women's Day, dressing in purple and decorating their workspaces to represent support for all women and their contributions to families, communities, and our organization.



"I learned that our experiences as women give us unique abilities, characteristics, and stories that connect us. It motivates me to do better and to set an example for other young females, especially my daughter."

Tatiana Bentes Correard – Key Account Director, Samsonite Europe, Belgium

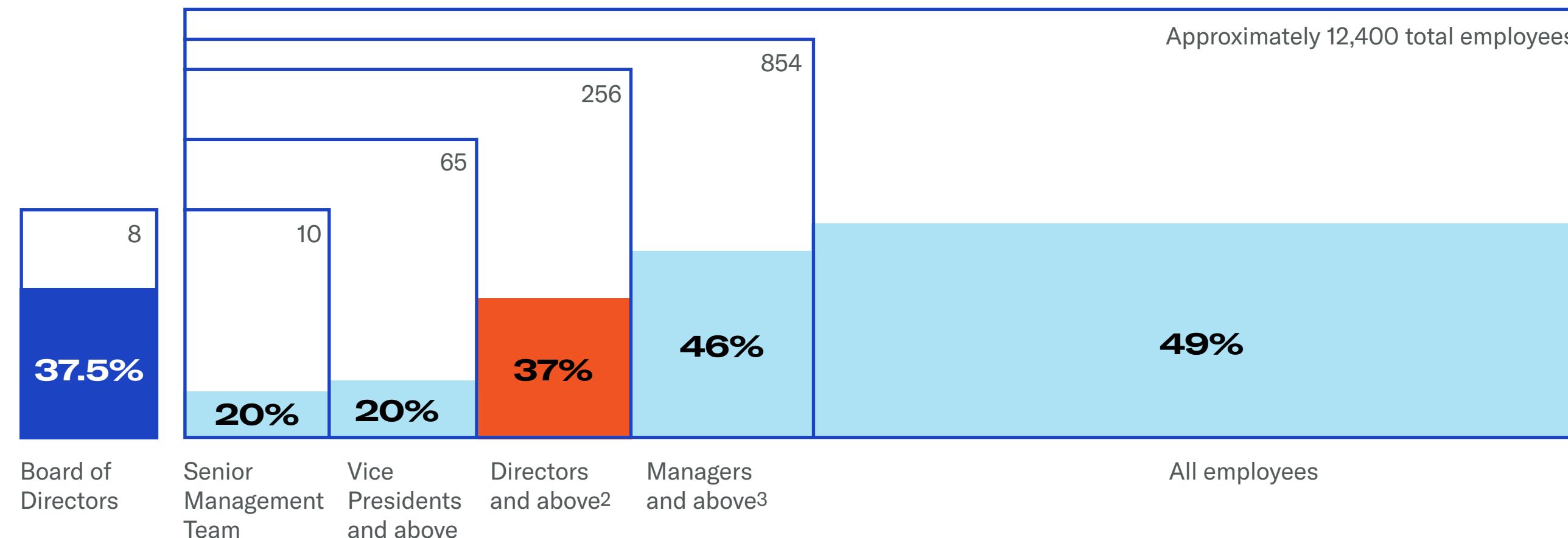
GLOBAL ANTI-HARASSMENT AND DISCRIMINATION PROGRAM

This training aims to foster a culture of respect, create a safe and supportive work environment, and increase innovation by leveraging diverse perspectives and experiences in the workplace. It was translated into 20 languages and **completed by 5,200 employees worldwide.**

MULTICULTURAL AWARENESS

In 2023 in LatAm, we established a 'Latinos on the Move' Employee Resource Group, with the purpose of showcasing the multiculturalism within Latin America and celebrating both cultural, linguistic and culinary differences.

PERCENTAGE OF WOMEN ACROSS THE BUSINESS¹



1 Chart is not to scale
2 Goal: 45% by 2030
3 Not including Store Managers



PROTECTING PEOPLE IN OUR SUPPLY CHAIN

Samsonite has been trading for over 110 years and some of our supplier relationships go back decades. As we've grown, they've grown; and as we have looked more closely at issues like workers' welfare and working conditions, they have come on the journey with us.

Our Global Social Compliance team continues to implement Samsonite's Global Social Compliance program, with guidance and direction for the broader social compliance agenda provided by Samsonite's CEO, supported by the Assistant Director, Global Supply Chain and the VP, Global Head of Sustainability.

We buy from suppliers in many different countries and have procurement teams spread across different regions. Before we start working with a new supplier, we carry out comprehensive due diligence checks to ensure they demonstrate no serious current health, safety, or labor issues.

Suppliers must agree to our Ethical Charter, which sets out our commitment to fair and safe workplaces. The Charter draws on globally recognized conventions and frameworks including the UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, the European Convention on Human Rights, and key International Labor Organization conventions.

The Charter incorporates ten principles that we and our partners commit to achieve across all operations, including prohibiting the use of child labor and ensuring working hours are reasonable and working conditions are safe and hygienic, with suitable environmental protection. All suppliers must meet or exceed our standards as a critical baseline, and we expect them to be engaged in a process of continuous improvement.

All suppliers that have signed our Ethical Charter are also enrolled onto Samsonite's Global Social Compliance Program to support them in upholding and implementing the Charter principles through regular audits and monitoring – see next page for more details.

Once suppliers have been nominated by Samsonite's Sourcing or Product Development team, the annual audit plan is developed, and all finished good suppliers undergo one of three types of audits [see page 42 where these are outlined in detail] determined by general and risk considerations, including previous audit performance, volume of anticipated purchases, and geographical, cultural, language and regulatory considerations. In addition, select raw material and component suppliers with whom we contract directly are also subject to audit. Finally, certain suppliers with whom we do not contract directly are subject to audit based on the criteria above.

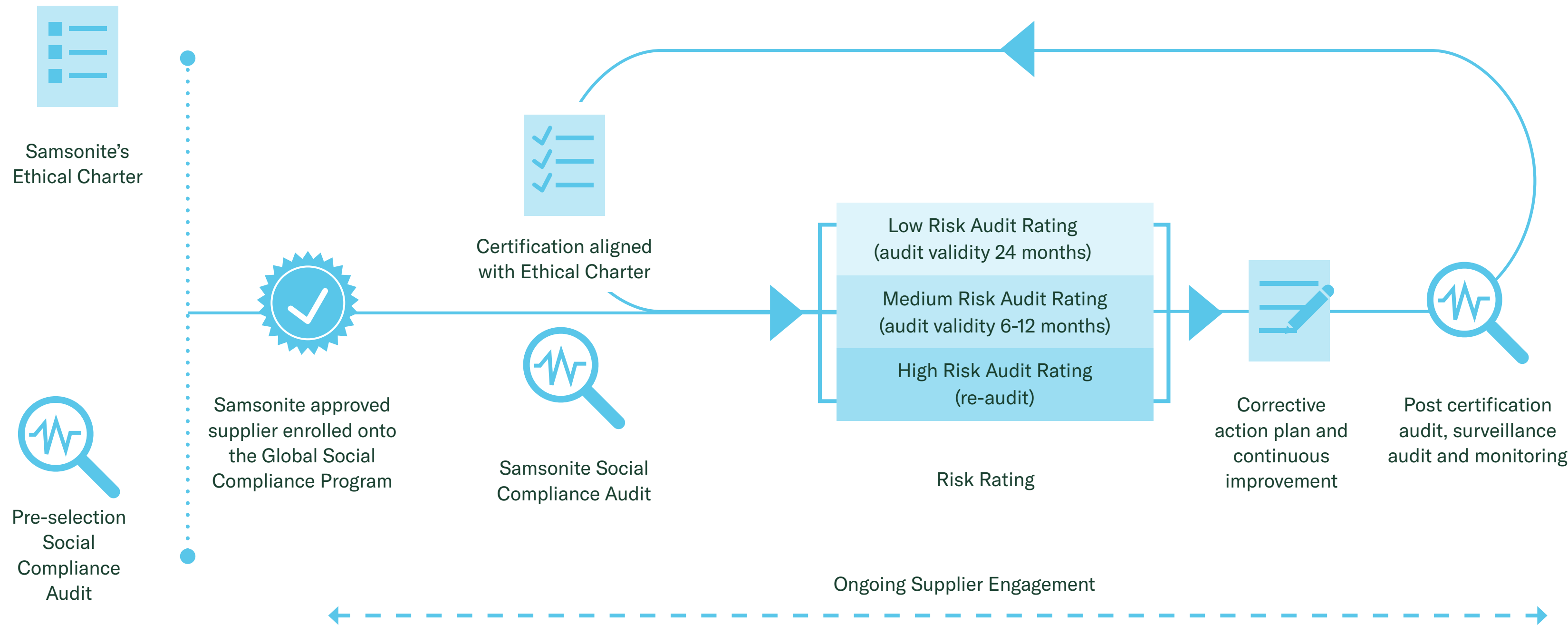
Our Asia Quality Assurances (QA) teams are trained to perform monitoring for higher risk non-compliance issues, referencing a checklist provided by the Social Compliance team. Non-compliance matters are raised to the attention of the Social Compliance team for follow up as needed.

STAKEHOLDER AND SUPPLIER ENGAGEMENT

The Social Compliance team conducts various activities (e.g., training/seminars, review of audit status, post-audit debrief) with internal stakeholders, and suppliers throughout the year to raise further awareness and reinforce key requirements of our **Ethical Charter** and **Social Compliance Program**. These activities are intended to promote a greater understanding of social compliance issues and improve supplier performance in subsequent certification and audits.



SUPPLIER SOCIAL COMPLIANCE JOURNEY



For more details on these steps – the different types of audit, risk rating and corrective action plans – please see page 42.

In 2023, we audited 166 finished good factories. A further 56 factories were exempt from audit due to Worldwide Responsible Accredited Production (WRAP) certification.

Raw materials and components for our products are supplied either to our Samsonite finished good suppliers, or to our own factories. In 2023, we audited 47 raw material and component factories and a further 6 factories were exempt from audit due to WRAP certification. We also rolled out a strengthened engagement and education program, including WRAP seminars for suppliers, and we are in the process of updating our internal Global Social Compliance guidelines.

In 2024 we aim to increase the number of factory audits (and/or certification exemptions) across our finished goods and raw material and component suppliers to over 300, as well as factories with accredited 3rd party certifications.

ZERO-TOLERANCE VIOLATIONS

If a zero-tolerance violation, such as prison, child or forced labor, is uncovered through an audit, immediate action is taken. Factories must remediate all violations before existing production is resumed. Suppliers can request a Social Compliance re-audit 60 days from the date of the first incident. If a second incident is detected, factories will be barred from supplying to Samsonite.



EMPLOYEE ENGAGEMENT AND WELLBEING

We recognize the importance of promoting a healthy environment, and in supporting our employee’s wellbeing. As well as looking out for our own people, we also fundraise for a range of charities that help people facing physical and mental health issues.



In Europe, we celebrated **Pride Month** by raising awareness of issues that affect the LGBTQ+ community, promoting acceptance and equality and standing up to anti-LGBTQ+ sentiment. We held a range of activities inviting our colleagues and customers to ‘show their true colors’ with an employee competition and a customer-facing campaign for American Tourister linked to the Pride rainbow flag.

CASE STUDY

In Europe, our **Be a Green Commuter** initiative encouraged employees to walk, bike, carpool or use public transport to work, and we held a vegetarian **Green Lunch Day** to raise awareness of the benefits of going meat-free for just one day a week to benefit personal health and carbon footprint. Teams also enjoyed a range of activities in a health week, including yoga sessions, paddle tournaments, fruit and vegetable sales for charity, and a Strava bike/run/walk challenge.

“It’s been fantastic to see so many of our Europe colleagues across the business engaged with sustainability this year. A highlight for me was our Green lunch at Oudenaarde. It was a pleasure to organize again a tasty and meat-free lunch, and it’s such a great way to bring people together and do something good – for us, and the planet too!”

Nathalie Cosaert, Business Process Controller, Samsonite Europe NV



At Tumi, throughout 2023 we ran **monthly wellness sessions** for employees including Managing Your Money, Food & Wellness Trends, Retirewise, Mindfulness for Sleep and Stress Management, Nutrition & Women’s Health, Men’s Guide to Optimal Health, Power of Positivity, and Retirement Income Planning.

In North America, as part of several engagement events in **Earth Month**, employees attended a lunch and learn session about the methods and benefits of composting. Across all our offices, we offered a menu of sustainable meals to remind everyone of the environmental impact of our food choices. Volunteers at our Mansfield site also participated in a cleanup day.

In LatAm, in partnership with the NGO ‘Let’s Do It’, **Cleanup Day** took place in Chile, Mexico and Brazil. 65 employees participated including leaders. In Brazil the clean-up activity took place around our office in São Paulo, in Chile they cleaned up the Mapocho River in the Chilean metropolitan area, and in Mexico the clean-up took place in the municipality of Naucalpan de Juárez.





CORPORATE GIVING

Our company, as well as our employees around the world, donate funds and volunteer time to a wide variety of local charities. Our philanthropic activities are focused on three themes: protecting earth’s beautiful places; promoting wellbeing; and empowering vulnerable communities.

PROTECTING EARTH’S BEAUTIFUL SPACES

TREE PLANTING

In 2023, our business supported the planting of **over 214,408 trees** across our geographies with partners such as One Tree Planted and Reforest Action.

EMPOWERING VULNERABLE COMMUNITIES

TUMI AND WAVES FOR WATER

Through a partnership with **1% for the Planet**, in 2023 **Tumi donated over US\$345,000 across Waves for Water**, a charity that gives people in need access to clean water, and **All Hands and Hearts**, a nonprofit that addresses immediate and long-term needs of communities impacted by disasters.

HIGH SIERRA AND HOMELESS CONNECT TORONTO

Samsonite volunteers distributed **725 High Sierra Citypaks**, and **90 Swoop SG children’s backpacks** at the Homeless Connect Toronto event in 2023, which brought more than **100 free services and resources** – such as dentists, vaccine clinics, legal aid and housing services – together to support people experiencing homelessness in Toronto.



PROMOTING WELLBEING

TUMI AND ST. JUDE CHILDREN’S RESEARCH HOSPITAL®

Tumi has been partnering with **St. Jude Children’s Research Hospital®** in Memphis for 14 years. We support this great cause through annual fundraising and cause-related marketing efforts. To date, we’ve helped to raise over **US\$8.3 Million** for St. Jude and supported **over 3,000 families** through our **Tumi Takes You Home Event**.



PEOPLE: LOOKING AHEAD TO 2024

- **Employee experience:** we will refine and expand our global employee experience strategy.
- **Gender balance:** we will advance our gender equity strategy to achieve our gender balance goal by 2030.
- **Human rights:** we will focus on building out our human rights due diligence efforts.
- **Corporate giving:** we will begin to align our corporate giving efforts globally.

GOVERNANCE





INTRODUCTION

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

We have high standards and expect our suppliers to have high standards too. The Samsonite Ethical Charter is our supplier code of conduct and sets out our view of acceptable business practices. All direct suppliers must comply with its minimum standards, and we conduct regular audits to ensure they do.

We are committed to maintaining high standards of corporate governance and recognize that this is fundamental to the effective and transparent operation of our company. More information about our approach to governance and risk management can be found in our 2023 Annual Report, including in the Corporate Governance Report.

PLEASE VISIT:

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

OUR PRODUCT POLICIES

Advertising and labeling

It is our policy for our advertising and product labeling to comply with all applicable laws. In 2023 the Company had no known material instances of non-compliance with applicable laws and regulations regarding advertising or product labeling.

Data protection and privacy

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

Intellectual property

Our intellectual property team seeks patent and design protection for important innovations and designs, and trademark registrations for key brands and marks. When commercially justified, we act to enforce our intellectual property rights and will defend ourselves against inappropriate third-party claims. In 2023 there were no known allegations of infringement claimed against us, which had a material adverse effect on our business, financial results or reputation.

Quality assurance

We have a quality handbook for each of our major product categories and a Product Quality Assurance program to ensure products we sell meet or exceed these strict requirements. Testing and inspection of raw materials, components and finished goods are conducted

at each of our owned and operated manufacturing facilities, or with third-party suppliers, to ensure that standards are maintained.

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

In 2023 we had no known, material instances of non-compliance with relevant laws and regulations regarding health and safety, labeling or privacy matters relating to products and services in our countries of operation. There are no known current or pending regulatory actions or litigation that are expected to have a material impact on us.



LABOR STANDARDS

Our employment and labor practices govern a global workforce of corporate, sales office, distribution center, manufacturing, and retail staff – including full- and part-time associates. Our policy is to attract and retain the best talent across all regions, provide meaningful development opportunities, reward and recognize performance, and ensure a safe working environment, while promoting and supporting employee health and wellbeing.



Employee Code of Conduct

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

Labor Standards

We have a duty to respect the human rights of the people who work for us, and of the workers in our supply chain across the world. We do not tolerate illegal working conditions and human rights violations like child, forced or trafficked labor. Our employment policies are developed at regional and local levels to be able to comply fully with regulations and laws in each country. In 2023 there were no known instances of non-compliance with relevant employment and labor practice regulations regarding compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination or other benefits and welfare in any countries where we employ people that had a material adverse effect on our business or financial results. We also had no known, material instances of non-compliance with relevant labor standards regarding the prevention of child or forced labor in our operations or those of our suppliers.

Business Ethics Reporting Hotline

We provide the opportunity for everyone who works for us to report suspected breaches of the Code of Conduct via an anonymous, toll-free, confidential hotline. This is available on our website (under the Corporate Governance section – [here](#)) and is publicized to employees electronically, in our Code of Conduct, and through posters and worker handbooks throughout our operations. Employees using the hotline are protected from retaliation. Reports are investigated and appropriate remedial actions taken. During 2023 we made this hotline available to third parties such as customers and suppliers.

Anti-corruption

We are committed to doing business with integrity and avoiding corruption. We expect all Samsonite employees, agents, directors, officers, and representatives to conduct business in a fair, ethical and legal manner and our Global Anti-Corruption Policy requires

compliance with all applicable anti-corruption laws. Our Code of Conduct includes guidance about our position on the payment of government officials, bribes and kickbacks, gifts, and conflicts of interest. We run an anti-corruption compliance program including reporting, monitoring and certification controls, and periodic training as well as deploying internal processes to support compliance, for example requiring approvals for certain types of transactions, or monitoring by our internal audit team in higher risk locations. In 2023 we had no known, material instances of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering in our countries of employment.



HEALTH AND SAFETY PRACTICES

We follow set procedures to make sure we comply with relevant occupational health and safety laws and regulations wherever we operate. We focus our efforts on potential hazards, like machinery and moving vehicles, at our manufacturing and distribution sites, and have proactively created policies and processes to minimize these hazards.

In 2023, we experienced no known, material instances of non-compliance with relevant occupational health and safety laws and regulations, and no related significant regulatory actions or material litigation.

Raising safety awareness

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

Most of our employees work in our company-operated retail stores where there are fewer health and safety risks than in manufacturing and distribution. Here, we seek to comply with all local laws, and provide training relevant to the retail environment (such as safe lifting techniques, dealing with shoplifters, and minimizing slips, trips and falls).

Standardized response

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





MANAGING RISK IN OUR SUPPLY CHAIN

We rely on a large and complex network of global suppliers. Some make materials or components for our own manufacturing sites; others provide us with finished goods. In turn, these suppliers rely on a substantial network of raw materials suppliers. To ensure that suppliers continue to comply with our Ethical Charter, we conduct regular audits – either ourselves or through an accredited third party.

Once suppliers have been nominated by Samsonite’s Sourcing or Product Development team, the annual audit plan is developed, and suppliers receive one of three types of audits:

- Social Compliance certification, e.g., WRAP:**
We encourage our finished goods and selected component/material suppliers to achieve certification through the Worldwide Responsible Accredited Production (WRAP) program or other third-party audit reports or equivalent certifications such as SLCP and SMETA. In 2023, we organized training sessions for all our key suppliers to help make the implementation of WRAP more straightforward for them.
- Social Compliance audit performed by accredited third-party auditors nominated or approved by Samsonite:**
For audits that are performed by an accredited third-party company, the Social Compliance team provides guidance, documentation and requirements to the third-party auditors. The audit methodology and documentation are based on Samsonite Social Compliance Program Guideline and consider ISO 19011 – Guidelines for auditing management systems.
- Social Compliance audit performed by Samsonite’s Internal Social Compliance team:**
This audit type is based on the Samsonite Social Compliance audit guidelines and the same ISO Guidelines. Our teams are accredited social compliance auditors and participate in regular social compliance training.

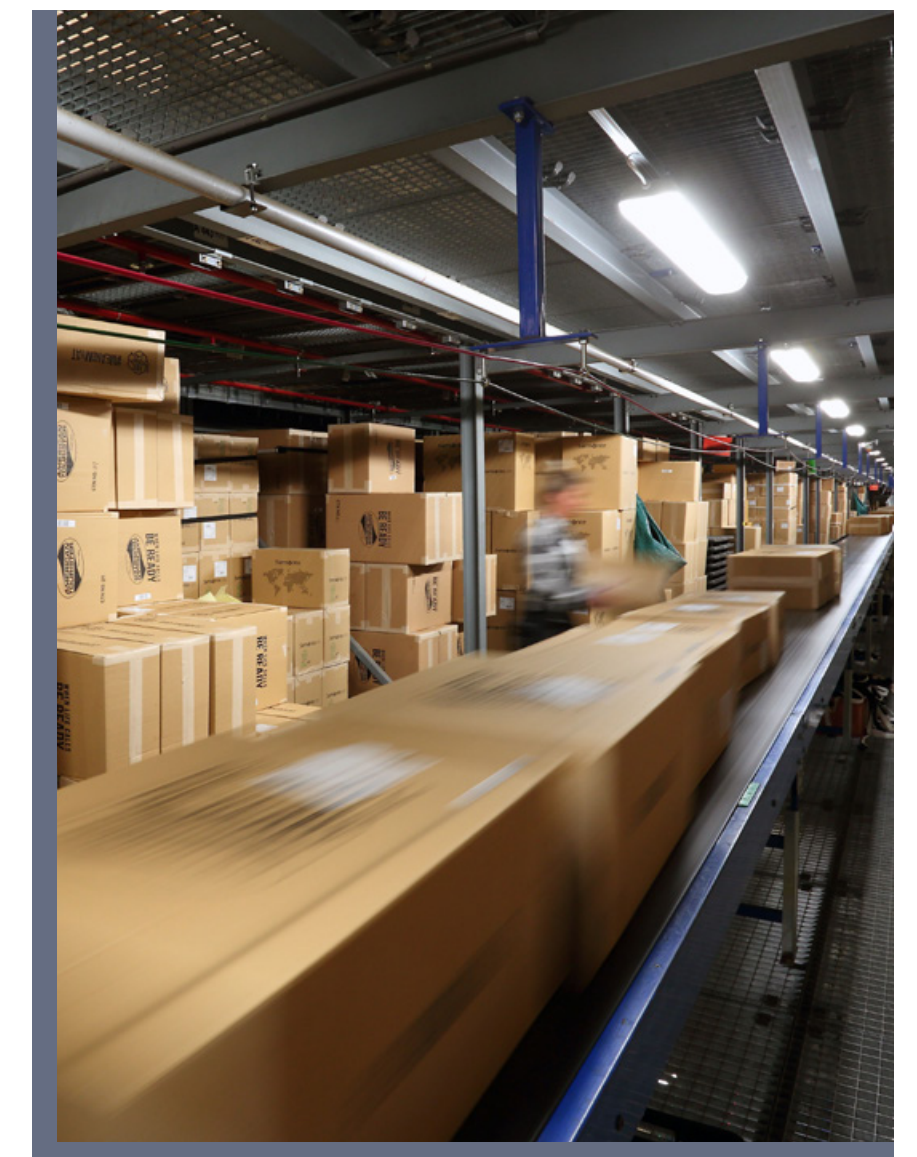
The audit outcome is based on a triangulation of interviews, document verification and site inspection to derive a comprehensive profile of the compliance status of the factory and its adherence to the Ethical Charter.

Consideration of whether to utilize a third-party or Samsonite internal team is based on general and risk considerations, including previous audit performance, volume of anticipated purchases, and geographical, cultural, language and regulatory considerations.

In conducting audits, a score is assigned to each supplier to determine its risk rating (between low to high risk), as well as frequency of the re-audit required – this typically ranges from three to 24 months unless a zero-tolerance violation is uncovered (see page 35 for additional information on zero-tolerance violations). If necessary, suppliers will submit a Corrective Action Plan (CAP) to the Compliance team within two weeks of their audit and then share a CAP closure timeline followed by physical evidence to support closure of identified issues no longer than three months after the audit (or re-audit) date.

Surveillance and post-certification audits may also be conducted – semi-announced or unannounced – to encourage the maintenance of the social compliance system; and can ensure CAPs are monitored.

See page 34-35 for further details on our approach and total audit numbers in 2023.



DATA APPENDIX

DATA APPENDIX

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ABOUT THIS REPORT

This report covers the activities and results for the Company’s fiscal year, which ended December 31, 2023. The Company’s ESG report will be prepared and published on an annual basis. It is prepared in compliance with the 'comply or explain' provisions set out in the ESG Reporting Guide in Appendix C2 to the Main Board Listing Rules, the Rules Governing the Listing of Securities on SEHK.

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

The methods used to gather, report and verify information in this report are based on the Company’s own

processes as well as internationally recognized reporting standards. The content for this report was developed based on its relevance to the Company’s business objectives, its regionalized organizational structure, and expectations of key stakeholders.

Environmental data measurement, methodology, and boundaries

For Scope 1 and 2 emissions, the Company applies an operational control approach to defining organizational boundaries. The Company has focused on the material sources of emissions including the owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India); and a global network of distribution centers, offices, and company-operated retail stores (the ‘reporting footprint’). The Company uses the principles and guidance of the GHG Protocol, developed by the World Resources Institute (WRI)

and the World Business Council for Sustainable Development (WBCSD), to calculate and report direct and indirect GHG emissions.

Carbon dioxide (CO₂) emissions and CO₂e are determined based on measured or estimated energy and fuel usage, multiplied by relevant GHG emission factors, and global warming potentials. The Company uses the most current eGrid emission factors (for location-based emissions) and supplier and residual emission factors (for market-based emissions), where available.*

Alternatively, factors from the International Energy Agency (IEA)’s publication: Emissions Factors (2023 Edition) are applied. The Company’s Scope 1 emissions (arising from the fuel combusted in its owned and controlled operations) are a result of the combustion of natural gas, propane, gasoline, and diesel, as well as the leakage of hydro-fluorocarbon refrigerant gases

from its HVAC (heating, ventilation, and air conditioning) equipment. The Company’s Scope 2 emissions – arising from the consumption of purchased electricity – are from its use of purchased electricity in those same facilities. Energy data from these fuel sources are converted into CO₂e for reporting purposes.

For Scope 3 emissions, the Company prioritizes the use of primary data, where available. In instances where primary data is not available, we use industry averages and spend data as a proxy. Product-related emissions are calculated through lifecycle assessments for select products, using primary data collected from our manufacturing plants. Distribution-related emissions are calculated using primary data on product distance traveled and mode of distribution from our distribution centers. Waste-related emissions are calculated using primary data on waste generated from our manufacturing plants. All

other categories are calculated by applying industry average data or spend-based emission factors to Company specific data.

Questions, comments, or feedback regarding this report or any of the Company’s ESG programs should be sent by email to:

sustainability@samsonite.com

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



CARBON FOOTPRINT SUMMARY

DIRECT EMISSIONS	GHG EMISSIONS (METRIC TONS CO ₂ e)
Scope 1	4,275
Scope 2 (market-based)	0
Scope 2 (location-based)	19,567
SCOPE 3 EMISSIONS CATEGORY	GHG EMISSIONS (METRIC TONS CO ₂ e)
1. Goods and services	430,059
2. Capital goods	15,830
3. Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	6,094
4. Upstream transportation and distribution	34,106
5. Waste generated in operations	797
6. Business travel	6,072
7. Employee commuting	13,445
8. Upstream leased assets	Not applicable
9. Downstream transportation and distribution	31,874
10. Processing of sold products	Not applicable
11. Use of sold products	Not applicable
12. End-of-life treatment of sold products	1,775
13. Downstream leased assets	Not applicable
14. Franchises	5,049
15. Investments	Not applicable
TOTAL EMISSIONS (Scope 1, Scope 2 (market-based), Scope 3)	549,377



HKSE ENVIRONMENTAL KPIs

KPI	SCOPE OF REPORTING	2023
ASPECT A1: EMISSIONS		
General Disclosure Refer to pages 24 and 25 of the report for further information on Samsonite and emissions.		
KPI A1.1 The types of emissions and respective emissions data.	Total reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	8,951 kg 8,747 kg NO _x (5,987 kg from diesel; 1,966 kg from natural gas; 17 kg from propane; 777 kg from gasoline) 68 kg SO _x (49 kg from diesel; 11 kg from natural gas; 0.1 kg from propane; 7 kg from gasoline) 2 kg R-22 refrigerant 68 kg R-410A refrigerant 9 kg R-407C refrigerant 2 kg R-134 refrigerant 55 kg R-407A refrigerant

KPI	SCOPE OF REPORTING	2023
KPI A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and, where appropriate, intensity.	Total emissions and square footage of reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	4,275 MT CO₂e (Intensity: 0.000583 MT CO₂e/sq ft) Scope 1: 4,275 MT CO ₂ e Scope 2 (market-based): 0 MT CO ₂ e Scope 2 (location-based): 19,567 MT CO ₂ e
KPI A1.3 Total hazardous waste produced and, where appropriate, intensity.	Total hazardous waste and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India).	8 MT Intensity: 0.0052 kg/sq ft



HKSE ENVIRONMENTAL KPIs

KPI	SCOPE OF REPORTING	2023
KPI A1.4 Total non-hazardous waste produced and, where appropriate, intensity.	Total non-hazardous waste and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India) and owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Ning Bo (China), Stratford (Canada).	1,906 MT Intensity: 0.6462 kg/sq ft
KPI A1.5 Description of emissions target(s) set and steps taken to achieve them.	Total reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	Emissions Target: As we met our previous target of reducing the carbon intensity of our operations by 15% by 2025 compared to our 2017 baseline, we have committed to setting a near-term science-based emission reduction target aligned with the criteria of the Science-Based Target initiative. We plan to publish our target in 2024 after completing our roadmap.

KPI	SCOPE OF REPORTING	2023
KPI A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India). Owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Ning Bo (China), Stratford (Canada).	We do not have specific time-bound reduction targets but all our facilities are expected to minimize waste. Refer to page 27 of the report for further information on how our wastes are handled and our efforts to reduce waste.



HKSE ENVIRONMENTAL KPIs

KPI	SCOPE OF REPORTING	2023
ASPECT A2: USE OF RESOURCES		
General Disclosure Refer to pages 26 and 27 of the report for further information on Samsonite and use of resources.		
KPI A2.1 Direct and/or indirect energy consumption by type (e.g., electricity, gas or oil) in total and intensity.	Total energy consumption and square footage of reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	<p>38,479 MWh from grid purchased conventional electricity (Intensity: 5.25 kWh/sq ft)</p> <p>227 MWh from electricity for Electric Vehicle fuel (Intensity: 0.031 kWh/sq ft)</p> <p>10,248 MWh from grid purchased green electricity (Intensity: 1.40 kWh/sq ft)</p> <p>1,350 MWh from on-site renewable electricity produced (Intensity: 0.1842 kWh/sq ft)</p> <p>12,959 MWh from natural gas (Intensity: 1.77 kWh/sq ft)</p> <p>145,497 liters from gasoline (Intensity: 0.0199 liters/sq ft)</p> <p>485,340 liters from diesel (Intensity: 0.0662 liters/sq ft)</p> <p>10,539 liters from propane (Intensity: 0.0014 liters/sq ft)</p>

KPI	SCOPE OF REPORTING	2023
KPI A2.2 Water consumption in total and intensity.	Total water consumption and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India) and owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Ning Bo (China), Stratford (Canada), St Ana (Philippines), Unna (Germany), Tultitlán (Mexico), Oudenaarde (Belgium).	<p>63,600 m³</p> <p>Intensity: 0.0201 m³/sq ft</p>
KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Total reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	<p>We do not have specific time-bound reduction targets but improving energy efficiency is an essential part of our strategy to reduce GHGs.</p> <p>Refer to page 26 of the report for further information on our efforts to improve energy efficiency.</p>



HKSE ENVIRONMENTAL KPIs

KPI	SCOPE OF REPORTING	2023
KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India) and owned and operated distribution centers.	Water sourcing and wastewater discharge are not material issues for Samsonite, so we have not set specific reduction targets. Refer to page 27 of the report for further information on our efforts to improve water efficiency.
KPI A2.5 Total packaging material used for finished products (in MT) and, if applicable, with reference to per unit produced.	Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), and Nashik (India) and owned and operated distribution centers in Vidalia (U.S.), Jacksonville (U.S.), Ning Bo (China), Stratford (Canada), St Ana (Philippines), Unna (Germany).	7,971 MT 35 MT tape 458 MT plastic 7,256 MT cardboard Intensity: 21.7548 kg/finished good produced

KPI	SCOPE OF REPORTING	2023
ASPECT A3: THE ENVIRONMENT AND NATURAL RESOURCES		
General Disclosure Refer to page 27 of the report for further information on Samsonite and the environment and natural resources		
KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Total reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	Refer to pages 23–28 of the report for further information.
ASPECT A4: CLIMATE CHANGE		
General Disclosure Refer to pages 23–28 of the report for further information on Samsonite and climate change.		
KPI A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Total reporting footprint (all owned/directly controlled manufacturing, distribution, office, and retail facilities).	Refer to pages 23–28 of the report for further information.



HKSE SOCIAL KPIs

KPI 2023

ASPECT B1: EMPLOYMENT

General Disclosure

Refer to page **33** of the report for further information on Samsonite and employment.

KPI B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Presently, 37% of our employees at the director level and above are women. Across our entire workforce, women represent 49% of our employees. Read more about our workforce on page 33 .
KPI B1.2 Employee turnover rate by gender, age group and geographical region.	We do not disclose employee turnover rates due to the absence of a centrally designed report within the Human Resources Information System. We are working towards it within our global Human Resources Information System.

KPI 2023

ASPECT B2: HEALTH AND SAFETY

General Disclosure

Refer to page **41** of the report for further information on Samsonite and health and safety.

KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	We had no work-related fatalities in the past three years, including 2023.
KPI B2.2 Lost days due to work injury.	We do not currently have a reliable mechanism for collecting this data centrally today. We are evaluating the feasibility of collecting this data from our manufacturing plants and distribution centers in the future. While the health and safety of our employees is a key priority, the nature of our business is such that work-related injuries historically have not posed a significant risk to our company.
KPI B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Refer to page 41 for more information.



HKSE SOCIAL KPIs

KPI 2023

ASPECT B3: DEVELOPMENT AND TRAINING

General Disclosure

Refer to page **32** of the report for further information on Samsonite and development and training.

KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).

We do not currently have a process in place to track training metrics centrally. Refer to page **32** for more information.

KPI B3.2 The average training hours completed per employee by gender and employee category.

We do not currently have a process in place to track training metrics centrally. Refer to page **32** for more information.

KPI 2023

ASPECT B4: LABOUR STANDARDS

General Disclosure

Refer to page **40** of the report for further information on Samsonite and labor standards.

KPI B4.1 Description of measures to review employment practices to avoid child and forced labor.

Refer to Samsonite's Ethical Charter and Modern Slavery Statement. Refer to pages **34–35** and **42** for more information.

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

KPI B4.2 Description of steps taken to eliminate such practices when discovered.

If a zero-tolerance violation, such as prison, child or forced labor, is uncovered through an audit, immediate action is taken. Factories must remediate all violations before existing production is resumed. Suppliers can request a Social Compliance re-audit 60 days from the date of the first incident. If a second incident is detected, factories will be barred from supplying to Samsonite.



HKSE SOCIAL KPIs

KPI 2023	
ASPECT B5: SUPPLY CHAIN MANAGEMENT	
General Disclosure Refer to pages 34–35 and 42 of the report for further information on Samsonite and supply chain management.	
KPI B5.1 Number of suppliers by geographical region.	Our finished good suppliers are primarily located in Asia. Of approximately 250, about 60% are in East Asia, 15% in South Asia, 20% in Southeast Asia, and 5% across the rest of the world.
KPI B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Refer to pages 34–35 and 42 for more information on the way Samsonite conducts supplier audits and how our practices are monitored.

KPI 2023	
KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	<p>All finished goods suppliers and certain of our raw material and component suppliers must certify that materials used in the making of our products comply with all applicable environmental and social laws, and our sourcing teams monitor compliance with our policies and requirements on an ongoing basis. Refer to page 42 for more information.</p> <p>Whereas an auditor will rarely visit a factory more than once a year, members of our Quality Assurance team might visit a factory several times a week. We therefore took the decision to broaden the scope of the role of our Quality team to include assessing critical risks. We provided training for members of the Quality team, raising their awareness of the key risks including fire hazards, poor building construction and dangerous electrical wiring. The team now perform quarterly checks at both finished goods and raw material and component factories. If a critical issue is identified, it will be immediately rectified and reported to the audit team. Refer to page 42 for more information.</p>



HKSE SOCIAL KPIs

KPI	2023
KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	All finished goods suppliers and certain of our raw material and component suppliers must certify that materials used in the making of our products comply with all applicable environmental and social laws, and our sourcing teams monitor compliance with our policies requirements on an ongoing basis. Refer to pages 34–35 and 42 for more information.
ASPECT B6: PRODUCT RESPONSIBILITY	
General Disclosure Refer to page 39 of the report for further information on Samsonite and product responsibility.	
KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The nature of our business is such that recalls are infrequent, and we are not aware of any product recalls during 2023. This data is not collected centrally at this time.
KPI B6.2 Number of products and service-related complaints received and how they are dealt with.	This data is not collected centrally. We take product responsibility seriously in all our operations and have comprehensive approaches to customer service throughout our regional markets.

KPI	2023
KPI B6.3 Description of practices relating to observing and protecting intellectual property rights.	Our intellectual property team actively seeks patent and design protection for important innovations and designs, and trademark registrations for key brands and marks. When commercially justified, we act to enforce our intellectual property rights and will vigorously defend ourselves against any inappropriate third-party claims. Refer to page 39 for more information.
KPI B6.4 Description of quality assurance process and recall procedures.	We have a quality handbook for each of our major product categories. We have developed an extensive Product Quality Assurance program to ensure the products we sell meet or exceed these strict performance requirements. Product testing and inspection of raw materials, components and finished goods are conducted at each of our owned and operated manufacturing facilities, as well as at many third-party suppliers, to ensure that standards of workmanship are maintained. Refer to page 39 for more information.



HKSE SOCIAL KPIs

KPI	2023
KPI B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	It is our policy to satisfy applicable legal requirements with respect to data protection and privacy. We also maintain Payment Card Industry (PCI) compliance for our US and Europe-based businesses to protect certain sensitive customer data such as credit card information. PCI compliance is assessed through applicable PCI protocols on an annual basis. We do not retain credit card information. Refer to page 39 for more information.

ASPECT B7: ANTI-CORRUPTION

General Disclosure

Refer to page **40** of the report for further information on Samsonite and anti-corruption.

KPI B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	In 2023, the Company had no known, material instances of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering in its countries of employment. Refer to page 40 for more information.
KPI B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Refer to Samsonite's Global Anti-Corruption Policy and Business Ethics Reporting Hotline on page 40 .

KPI	2023
KPI B7.3 Description of anti-corruption training provided to directors and staff.	We also have an anti-corruption compliance program, which includes numerous reporting, monitoring and certification controls, as well as periodic training. Refer to page 40 for more information.

ASPECT B8: COMMUNITY

General Disclosure

We support a variety of non-profit partners in our communities and take into consideration how we can best align our philanthropic focus areas with the needs of each community. While Samsonite does not have a formal policy on community engagement, we do have global guidelines for corporate giving which include consideration of community representation. Refer to page **37** for more information.

KPI B8.1 Focus areas of contribution (e.g., education, environmental concerns, labor needs, health, culture, sport).	Samsonite's philanthropic activities are focused on three themes: • Protecting earth's beautiful places • Promoting wellbeing • Empowering vulnerable communities. Refer to page 37 for more information.
KPI B8.2 Resources contributed (e.g. money or time) to the focus area.	Refer to page 37 for more information.



TCFD STATEMENT

DISCLOSURE

RESPONSE

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

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

The Board of Directors has oversight of ESG initiatives and reporting, including climate-related risks and opportunities. Our CEO (who has oversight responsibility for reviewing climate-related risks to our business and monitoring progress on climate risk management actions on an ongoing basis) regularly updates fellow Directors on ESG progress. Our VP, Global Head of Sustainability provides updates to the Board at least annually, or more often as warranted based on the emergence of new climate risks and/or changes in the probability, impacts, or timing of previously identified climate risks. The Board reviews the company's sustainability strategy and reviews and monitors the company's strategy and progress in achieving its carbon reduction goals and management of climate risks. The Audit Committee of the Board of Directors reviews the company's risk management practices as they relate to identified climate-related and other ESG risks as part of the Audit Committee's oversight of the company's risk management systems.



TCFD STATEMENT

DISCLOSURE	RESPONSE
<p>b) Describe management’s role in assessing and managing climate-related risks and opportunities.</p>	<p>Reporting directly to the CEO, Samsonite’s VP, Global Head of Sustainability is responsible for coordinating across the organization to define Samsonite’s sustainability strategy and execution, and coordinate ESG reporting and disclosure. The CEO, the VP, Global Head of Sustainability, and the General Counsel collectively provide regular updates to the Board and Senior Management team.</p> <p>Climate-related risks are also integrated into the Company’s risk assessment process, which is facilitated by the VP of Internal Audit. The VP of Internal Audit coordinates with the VP, Global Head of Sustainability to ensure that near-term climate risks are identified and assessed as part of the ongoing enterprise risk management process on an equal footing with non-climate risks.</p> <p>The VP, Global Head of Sustainability and VP of Internal Audit coordinate with other managers from across the organization to identify and assess medium- and long-term climate risks. Facility managers of Samsonite’s manufacturing plants, major distribution centers, and other key facilities assist in identifying and assessing physical risks to their respective facilities. Other corporate managers and staff assist in identifying and assessing both physical and transition risks.</p> <p>When a specific climate risk has been identified, the VP of Internal Audit and/or the VP, Global Head of Sustainability consult with appropriate individuals to identify potential mitigation actions for these risks (see Risk Management section, pages 60 and 61).</p> <p>In addition, Samsonite’s Global Sustainability Council meets regularly to align and build accountability into the organization on our sustainability efforts, including on climate action. The Council consists of senior leaders representing all geographic regions, our three core brands, and key functions. It is responsible for updating and refining our sustainability strategy and targets, including strategic efforts to manage climate-related risks and opportunities.</p>



TCFD STATEMENT

DISCLOSURE

RESPONSE

STRATEGY: THE ACTUAL AND POTENTIAL IMPACTS OF CLIMATE-RELATED RISKS AND OPPORTUNITIES ON THE ORGANIZATION’S BUSINESSES, STRATEGY, AND FINANCIAL PLANNING.

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

Samsonite has identified and assessed climate risks and opportunities under two possible future scenarios. Consistent with TCFD guidance, to conduct this analysis, we evaluated what the guidance defines as potential acute and chronic physical risks, such as extreme heat, flooding, sea level rise, and wildfire, as well as transition risks associated with the shift to a low-carbon economy, including risks from current and emerging regulation, new technologies, policy and legal risks, market risks, and reputational risks.

At present, we estimate that the likely impact of these risks on Samsonite’s financial performance will be relatively minor. We did not identify any material financial risks. Extreme heat was the most notable physical risk identified. Periods of extremely high temperatures are expected to affect multiple Samsonite and third-party manufacturing and distribution facilities, and could negatively impact worker productivity or require investments in cooling systems. Several sites also face increased risk from extreme precipitation. Other potential physical risks identified, which were less significant overall, include flooding, wildfire, drought, and wind.

Transition risks identified include increased direct costs of Samsonite and supplier operations from higher electricity and natural gas prices; increased costs of raw materials sourcing and/or scarcity of raw materials; increased monitoring and compliance costs to respond to new monitoring and reporting requirements; market and reputational risks associated with an increasingly eco-conscious consumer base; and the potential for reduced travel due to concerns about and impacts of climate change.

With respect to opportunities, Samsonite’s focus on more sustainable and lower-carbon products (e.g., recycled or renewable material content and durable, repairable, and recyclable products) may appeal to increasingly eco-conscious consumers.



TCFD STATEMENT

DISCLOSURE

RESPONSE

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

Recognizing that impacts from climate change can result in higher energy costs, we are actively working to reduce our energy consumption through improved energy efficiency and energy conservation measures. This past year, we have continued our ongoing efforts by implementing a series of projects to invest in and implement energy efficient technologies to improve resource efficiency and reduce operating costs. Specific projects included LED lighting retrofits across numerous locations; adjustment of temperature set points to reduce heating/cooling energy use; and installation of motion sensor-activated lighting. Several of our facilities were recognized with green building certifications that include energy efficiency criteria, including Leadership in Energy and Environmental Design (LEED), Haute Qualité Environnementale (HQE), and Green Building Initiative (GBI), among others. In addition, we have continued making substantial investments in on-site solar energy generation. In 2023, we began installing an onsite solar array for our distribution center in Vidalia, Georgia, coupled with battery storage that will provide backup power in the event of a power outage. Finally, we maintain property insurance on all company-owned as well as significant leased facilities and carry business interruption insurance on the majority of our business operations to help mitigate losses from covered risks, such as those caused by wind or flood.

We are also actively working on innovating the design of our luggage products to lower their associated embodied carbon to address increasing consumer preferences for products with a lower embodied footprint. In 2023, we started developing a global product sustainability framework and roadmap which consolidates our previous product work and builds upon the outputs from our double materiality and Scope 3 emissions footprint assessments. We've redesigned our hardside luggage so that around half of the total plastic used in our company-operated manufacturing processes uses post-industrial process waste, known as regrind, which helps to reduce the embodied carbon associated with our products. We are continuing R&D on new and better ways to incorporate materials into our products that have less of an impact on the environment. We continue to increase the percentage of recycled materials in our products. In 2023, approximately 34% of net sales came from products made at least in part from recycled materials, up from about 23% in 2022.

We are also working to improve the sustainability of our products by increasing our emphasis on durability, repairability, and recyclability; we believe these efforts can help us gain market share as our customer base becomes increasingly motivated by environmental considerations in their purchasing decisions.



TCFD STATEMENT

DISCLOSURE

RESPONSE

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

Samsonite conducted a climate-related scenario analysis to assess a suite of possible social, economic, and policy transitions that may create risks or opportunities for Samsonite under two future scenarios: an ‘aggressive but achievable’ pathway toward global net zero emissions, aligned with SSP 1-2.6 and the IEA Sustainable Development Scenario; and a ‘business as usual’ future, aligned with SSP 3-7.0 and the IEA Stated Policies Scenario. We assessed potential impacts in 2030 and 2050. While this exercise identified some climate-related risks noted above, at present, we estimate that the likely impact of these risks on Samsonite’s financial performance will be relatively minor. We did not identify any material financial risks.

Climate-related risks and opportunities may affect our strategy as we continually assess consumer expectations and preferences for products with lower embodied carbon. We are exploring multiple ways of integrating increased use of recycled and renewable materials into our products, and further shifts in consumer preferences may guide our future efforts in this area. Changes in energy prices may impact our business operations by increasing operating costs and the costs of purchased goods and services globally. These changes may impact decision-making regarding potential investments in energy efficiency and/or renewable energy, for instance, if potential efforts that are not financially attractive with current energy prices become more so as prices increase. Finally, changes in demand for travel could impact global demand for our products.



TCFD STATEMENT

DISCLOSURE

RESPONSE

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

a) Describe the organization’s processes for identifying and assessing climate-related risks.

Samsonite developed new climate change risk management guidelines in 2023 and at the beginning of 2024 that define processes for identifying, assessing, and managing climate-related risks. Every year, as part of our multi-disciplinary company-wide risk management process, we consider whether our policies and programs adequately identify and respond to the material short-term climate and other ESG risks that our business faces. Annually, our Internal Audit team facilitates an enterprise risk assessment process in conjunction with the senior management team in each of the Company’s regions as well as senior management of the Company’s corporate functions. The process reviews the significant risks facing the Company’s operations, considering strategic objectives and key initiatives. The output of the risk assessment is validated with each Regional President and CFO, the Global CFO, and the CEO and reported to the Audit Committee of the Board of Directors. Climate-related risks are considered on an equal footing with other risks in this process. In addition, Samsonite’s VP, Global Head of Sustainability coordinates internally with the Internal Audit department, the Global Sustainability Council, facility-level managers, and others on an ongoing basis to support the implementation of systems and processes to address climate-related risks.

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

In addition, in 2022, Samsonite engaged with an expert consultancy to specifically assess and identify the climate-related risks and opportunities which could have a substantive financial or strategic impact to our business. We plan to repeat this assessment at least every four years. Beyond this periodic scenario-based analysis, Samsonite’s VP, Global Head of Sustainability coordinates the risk assessment process for medium- and long-term climate risks on an ongoing basis, assisted by others from across the organization (see Governance section, pages **38–42**).

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

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



TCFD STATEMENT

DISCLOSURE

RESPONSE

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

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

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



TCFD STATEMENT

DISCLOSURE	RESPONSE
METRICS AND TARGETS: THE METRICS AND TARGETS USED TO ASSESS AND MANAGE RELEVANT CLIMATE-RELATED RISKS AND OPPORTUNITIES.	
<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>We have conducted a GHG inventory for Scopes 1 and 2 annually since 2017. In 2022, we measured our Scope 3 emissions for the first time, and we repeated this Scope 3 inventory in 2023. We measure Scopes 1, 2, and 3 categories as defined by the Greenhouse Gas Protocol.</p>
<p>b) Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>Our 2023 Scope 1 and 2 GHG footprint is as follows:</p> <ul style="list-style-type: none"> • Scope 1: 4,275 MT CO₂e • Scope 2: 0 MT CO₂e (market-based) <p>We calculated our Scope 3 footprint for the first time starting with our 2021 footprint. Our 2022 Scope 3 footprint was 545,101 MT CO₂e across 10 emissions categories.</p> <p>For additional detail, refer to pages 24 and 25.</p>
<p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>We have committed to setting a near-term science-based emission reduction target aligned with the criteria of the Science-Based Targets initiative. We plan to publish our target in 2024 after completing our roadmap.</p>

For additional information, see our most recent CDP Climate Response.

If there are any discrepancies between the Chinese translation and the English version of this report, the English version shall prevail.

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