

Corporate Social Responsibility Report 2022



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2022: ACCELERATING CORPORATE SOCIAL RESPONSIBILITY

Deepening our CSR actions

Establishment of a dedicated Corporate Social Responsibility (CSR) team

Executive Committee members with CSR performance objectives in addition to traditional performance criteria.

Renewal of our SMB+ certificate.

Partners and suppliers

22 manufacturers in 10 countries

38% of our material suppliers were nominated by the Wolf Lingerie Group.

Employees

Europe: 151 people

Asia: 28 people

Group: 179 people

100% of employees trained in CSR via e-learning modules

HappyIndex®AtWork Certification obtained for the 2nd consecutive year with an overall score of 4.12/5

Products

100% of the Spring-Summer and Autumn-Winter 2023 collections of Sans Complexe Lingerie and Billet Doux are STANDARD

100 by OEKO-TEX® certified.

13% of products (all brands) contain at least one type of recycled material (GRS or RCS).

100% of the cotton used by the brands Sans Complexe Lingerie and Billet Doux was organic (OCS or GOTS) .

Societal commitment

Nearly 300,000 people reached by our annual breast cancer screening awareness campaign on social networks.

19,166 pieces of lingerie donated to associations

SCOPE OF OUR STATEMENT

Achievements from 1 January to 31 December 2022.

Scope: Happy Lingerie Group, which includes the brands Sans Complexe Lingerie, Billet Doux, Girls in Paris, Jardin Secret, Ominem, referred to in the following pages as Wolf Lingerie Group, its best-known corporate name, unless otherwise specified.

1 GRS: Global Recycled Standard; RCS: Recycled Claim Standard (RCS).

2 OCS: Organic Content Standard ; GOTS: Global Organic Textile Standard.

PRESIDENT'S MESSAGE

2022 represents an important milestone in the history of our Group, which I am honoured to mark with this first CSR report.

We have welcomed three new shareholders, NextStage AM, BNP Paribas Développement and Bpifrance, who share our commitments, our values and our ambitions in terms of Corporate Social Responsibility. This new chapter in our history was accompanied by the arrival of a CSR Director, in order to

continue transforming our activities and contribute to transforming our sector, with strong convictions and ambitious objectives.

The textile industry has a poor reputation in terms of social, societal and environmental responsibility. The industry must increase its efforts to change. This is why, within the Wolf Lingerie Group, we are committed, through our Corporate Social Responsibility approach 'WE ACT', to more responsible lingerie, impacting less the environment and respectful of people.

This change is upheld by our responsible purchasing policy: a small number of suppliers, regularly audited, and teams present on site, as close as possible to production. We want to continue to offer the best to all women, especially with our Sans Complexe Lingerie brand, which was a pioneer for the Body Positive movement. Respect for people is at the heart of everything we do, and we cultivate close relationships with our stakeholders.

Aware that transparency is a necessity today, we are proud to share this CSR report with you, which describes our efforts to ensure a sustainable future for our company and our desire to contribute to the evolution of the sector. We know that we still have a long way to go and a lot of ideas still to generate. We are committed to continuing along this path, alongside the trust and cooperation of our customers, consumers, employees, suppliers and shareholders.

Jean-François MIALON, President of the Wolf Lingerie Group





WOLF LINGERIE, A FRENCH GROUP ON A HUMAN SCALE

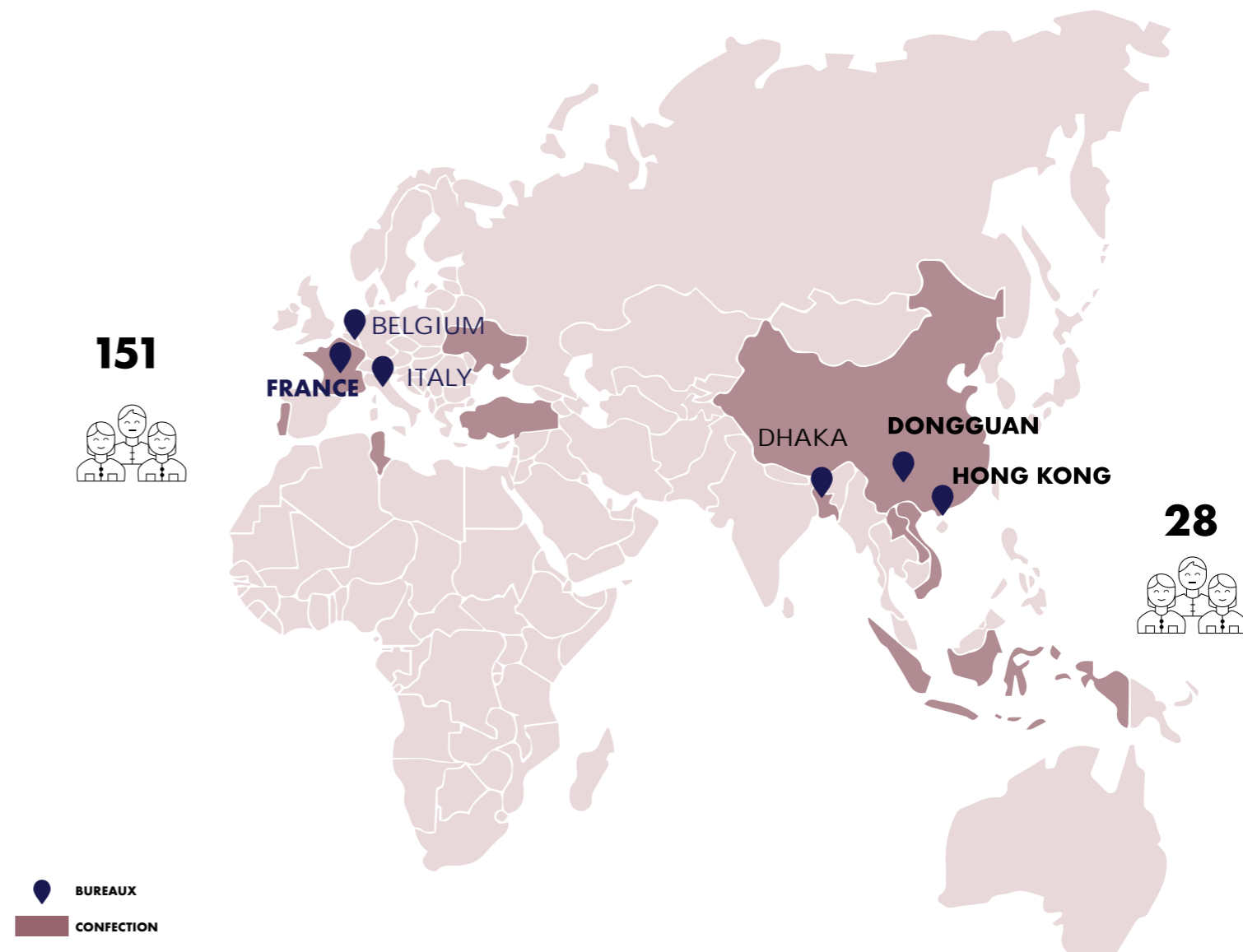
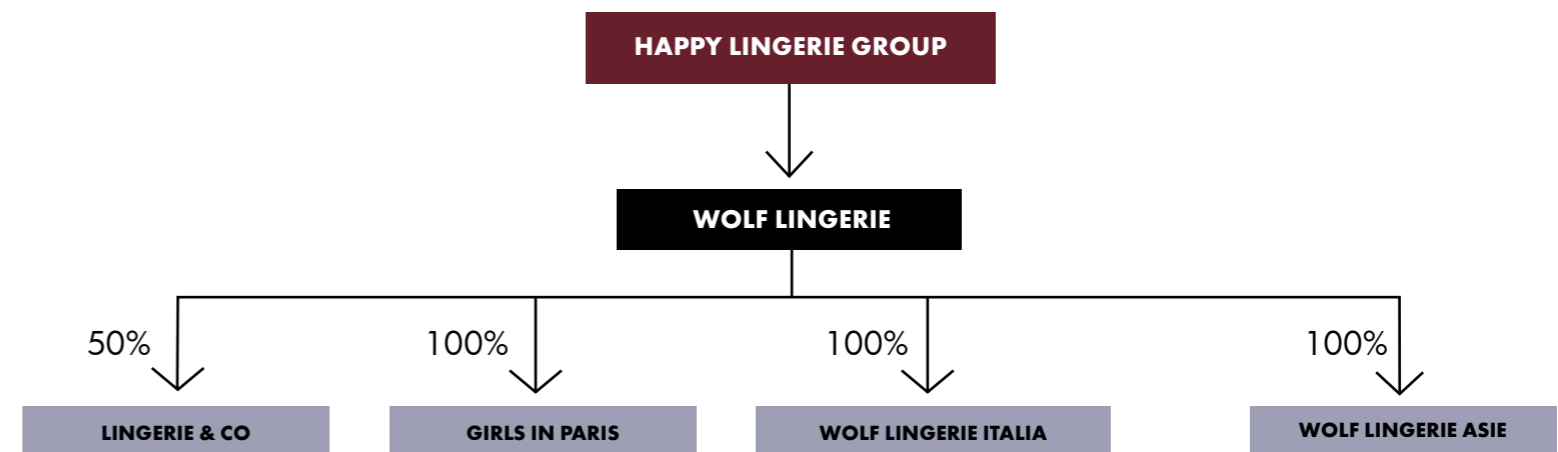
Founded in 1947, the Wolf Lingerie Group designs and distributes lingerie collections from its head office in Strasbourg, France. The Group specialised for a long time in creating and producing lingerie collections for major retailers and international brands, and then gradually, since the 1990s, started to launch its own brands, which today represent its entire business. The Wolf Lingerie Group currently owns and sells five brands: Sans Complexe Lingerie, Billet Doux, Girls In Paris, Jardin Secret and Ominem.

Thanks to its strong industrial background, the Group controls all key stages, from creation to distribution, via design, purchasing, quality control and logistics, and has a vast network of distributors and commercial partners in France and Europe.

Respecting people and the environment is part of our DNA, and these commitments extend into the agreements formalised in 2020 in the 'WE ACT' Corporate Social Responsibility strategy.

The Group employs 179 people, divided between the head office in La Wantzenau, near Strasbourg, offices in Paris and Asia (Hong Kong, Dongguan in China, and Dhaka in Bangladesh), and around twenty commercial regions in France, Italy and Belgium.

The Wolf Lingerie Group has been present in Asia for more than 35 years, and it ensures that production is monitored as closely as possible with its partners, thanks to an independent structure and highly qualified local teams.





Our mission

Our brand's expertise aims to serve all women, so every one can have lingerie adapted to her needs and desires. Our collections combine know-how and modernity, two springboards for innovation and creativity to design products that are ever more inclusive.



Our values

ETHICS

We place ethics at the heart of our business conduct and strategy.

PASSION

Rooted in our corporate culture, passion drives the will to create, inspire, and innovate. This dynamic environment extends to all our employees.

AMBITION

In a very competitive world, we aim for excellence in the quality of our products, our services and the respect given to our partners.

PERFECTIONISM

We have made the strategic choice to push ourselves. This choice, reflected in the combination of skills, talents and professionalism of everyone involved, creates opportunities to diversify into all areas of the lingerie industry, in France and internationally.

Our brands

SANS COMPLEXE LINGERIE

EXPERTISE AND KNOW-HOW FOR FULLER BUSTS

For more than 25 years, Sans Complexe Lingerie has been enhancing fuller busts, all the way up to a G cup. The collections are designed to help women with fuller busts feel beautiful and comfortable in their skin.



BILLET DOUX

FASHIONABLE LINGERIE

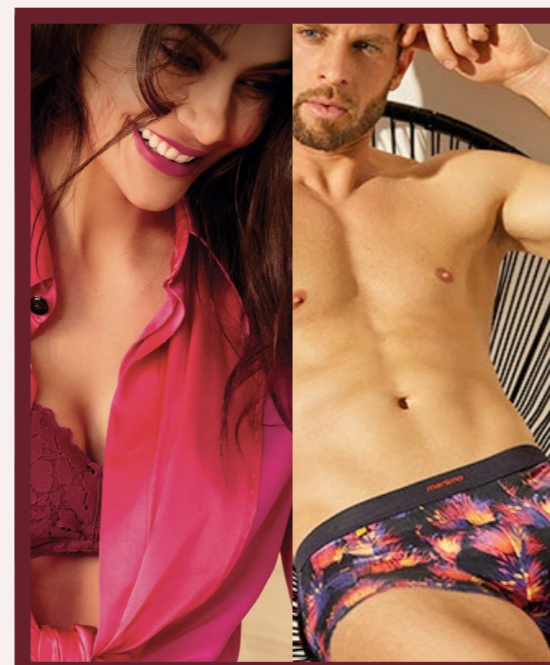
Billet Doux meets the needs and desires of young women, providing creative and comfortable lingerie.



GIRLS IN PARIS

THE DIGITAL BRAND

As the Digital native brand, Girls In Paris has been creating cool and sexy lingerie and swimwear collections since 2015.



Jardin Secret / ominem

COMFORTABLE QUALITY LINGERIE

Jardin Secret offers high quality and comfortable lingerie collections. Ominem is its alter ego for men. The Wolf Lingerie Group is responsible for the design, development and supply of the products, while our partner [Akeo](#) manages the logistics and sales through an extensive network of independent home sellers.

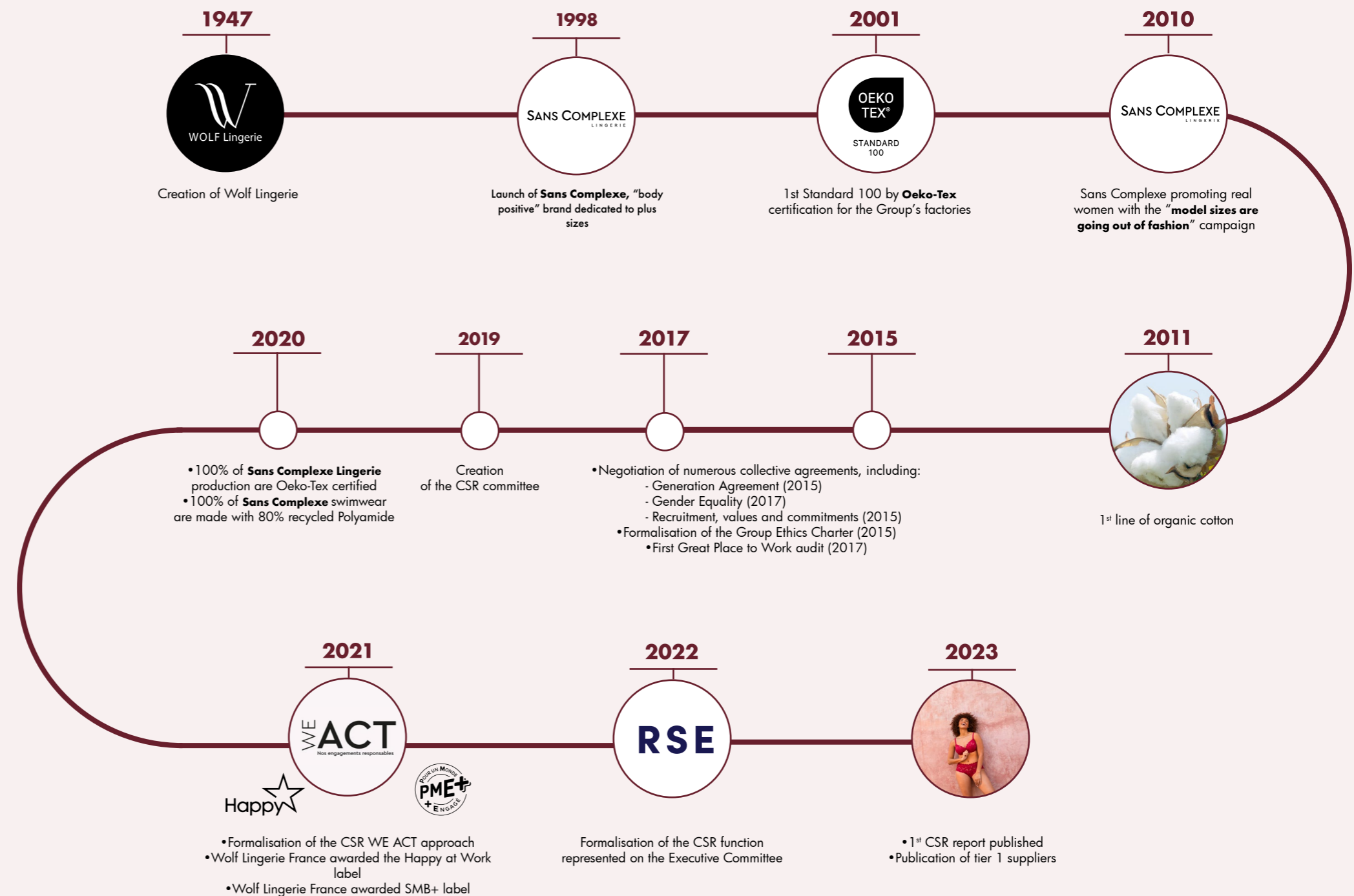


Corporate Social Responsibility in the Wolf Lingerie Group: a long-lasting story

Since the beginning of the 2000s, the Wolf Lingerie Group has been committed to a strict approach to responsibility and continuous improvement. We have achieved first-rate certifications in terms of product quality, process quality and social compliance for our own factories.

At the end of 2018, our supply chain completed its transformation, which was started a few years earlier with the aim of diversifying our supply sources and securing our value chain. Our collections are now produced using carefully selected partners - mostly in Asia. We also decided to formalise our commitments, and to implement ever more ambitious procedures. This was mainly done by strengthening the social and environmental guarantees required of our suppliers, as well as by the progressive use of recycled or organically grown materials in our product range.

Our CSR achievements in dates



OUR BUSINESS MODEL

The Wolf Lingerie Group aims to meet every woman's expectations.

The Wolf Lingerie Group aims to meet every woman's expectations. To this end, we are continuing to expand our range to broaden our customer base and respond to our customers' every need, by capitalising on our strategic assets: the combination of our recognised expertise and our modernity.

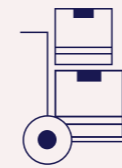
We distribute our collections in France and internationally - mainly in Europe - through several distribution channels: supermarkets, the Internet, and via selected circuits and door-to-door sales.

SUPPORT AND ADMINISTRATION SERVICES



Our support services manage complexity and provide each of our employees, customers and partners with the service they need.

LOGISTICS

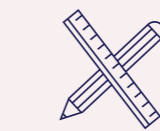


From stock management to transport, our integrated logistics system ensures customer satisfaction.

DIGITAL



The digital team uses digital levers to offer a multi-channel experience to customers, meet their expectations and build loyalty.



CREATION

In our Strasbourg workshop, seamstresses, pattern makers and stylists combine meticulousness and creativity for the brand collections: Sans Complexe Lingerie, Billet Doux and Jardin Secret. The Girls in Paris collections are designed by the brand's team in Paris, in conjunction with the team in Strasbourg.



PURCHASING (FRANCE AND ASIA)

Our purchasing teams identify and maintain our relationships with our manufacturing production partners or material and packaging suppliers.



QUALITY (FRANCE AND ASIA)

Our quality standards involve checks at every stage of production.



MARKETING

The marketing team develops the products and the communication tools to enhance them while embodying the identity of our brands.



SALES

At the heart of customer relations, the sales teams adapt to our different distribution networks, including the Internet and selective distribution, in France and abroad.



WE ACT

WE ACT, OUR SOCIETAL AND ENVIRONMENTAL RESPONSIBILITY PROGRAMME

The Wolf Lingerie Group has set up 'WE ACT', a Societal and Environmental Responsibility programme. 'WE ACT' puts our commitments into action to meet the societal and environmental challenges of our time, while considering the expectations of our employees, suppliers, customers, consumers and shareholders. This approach is based on five pillars.

WE ACT

Nos engagements responsables

OUR WE ACT PILARS

01. GOVERNANCE

02. RESPONSIBLE PURCHASING






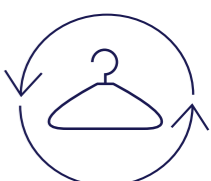












03. REDUCING OUR IMPACT ON THE ENVIRONMENT

04. SOCIAL COMMITMENT

05. SOCIETAL COMMITMENT

OUR CORPORATE SOCIAL RESPONSIBILITY (CSR) CHALLENGES

As we are all aware, the majority of our challenges lie in our supply chain, including the production of raw materials, dyeing and the manufacture of finished products. Another challenge involves the use and end of life of our products.

	 RAW MATERIAL	 TRANSFORMATION	 FINISHED PRODUCT	 TRANSPORT	 DISTRIBUTION	 USE & END OF LIFE
HUMAN RIGHTS/ WORKING CONDITIONS						
ENVIRONMENT						



SEVERITY OF ISSUES - > +

AT THE BEGINNING OF 2023, WE ASKED OUR MAIN STAKEHOLDERS ABOUT OUR CSR CHALLENGES AND INITIATIVES.

103

EMPLOYEES IN FRANCE
AND ASIA

6

CUSTOMERS

154

RESPONSES

4

MEMBERS OF THE SUPERVISORY BOARD
(INCLUDING THREE SHAREHOLDERS)

41

TIER 1 AND 2 SUPPLIERS



98 %

FELT THAT THEY WERE WELL INFORMED ABOUT THE WOLF
LINGERIE GROUP'S CSR CHALLENGES AND INITIATIVES

97 %

FELT THAT OUR CSR INITIATIVES MEET OUR CHALLENGES IN
A RELEVANT WAY

MORE THAN HALF OF OUR STAKEHOLDERS CONSIDER THE FOLLOWING ISSUES TO BE THE MOST IMPORTANT IN THE TEXTILE INDUSTRY:

1. Water consumption and pollution
2. Consumer health, linked to product safety and quality
3. Occupational health and safety of workers in factories
4. Use of chemical products
5. Traceability of products
6. Human and worker's rights
7. Responsible communication
8. Waste management
9. The health and safety of Wolf Lingerie Group employees
10. Purchasing practices
11. A living wage for workers in the factories
12. Social dialogue between employees and employers
13. Transparency
14. Sales practices
15. Gender equality, women's empowerment



GOVERNANCE AND ETHICS

Putting ethics at the heart of our business and focusing on close relationships in order to engage all our stakeholders.

Engaging our stakeholders

SHAREHOLDERS

In 2022, NextStage AM, Bpifrance and BNP Paribas became shareholders of the Wolf Lingerie Group. The Supervisory Board, which includes the shareholders, adopted a set of three-year Environmental, Social and Governance (ESG) indicators and targets to monitor the Group's CSR performance. In addition, our financial shareholders assess the Group's ESG performance on an annual basis, providing guidance and benchmarking against companies of similar size.

SUPPLIERS

In 2022, we informed our Tier 1 suppliers of our CSR approach via educational tools (brochure and webinar). We also interviewed our manufacturers and our suppliers of materials, accessories and packaging. 44 answered our questions, which allowed us to establish a detailed overview of their CSR policies and practices.

CLIENTS

We have equipped our sales team with CSR brochures in order to share our commitments with our customers and to inform them of our initiatives.

EMPLOYEES

100% of our employees have been trained in our CSR using e-learning modules. French employees receive a quarterly newsletter with CSR updates from the group, and we have translated the CSR brochure and a presentation of the WE ACT programme for our employees in Asia. In June 2022, via the annual Impact Index survey, we questioned our employees on their perception of three areas of the Group's CSR practices: governance, environment and social.

CSR at the heart of our governance bodies

The Wolf Lingerie Group's CSR approach is steered by a committee that incorporates the key challenges of the company's CSR: General Management (President and CSR Director), Purchasing, Quality, Marketing, Human Resources. The Group has given greater weight to its CSR vision in its decision-making processes by recruiting a CSR Director at the end of 2022, who is a member of the Executive Committee.

In March 2022, NextStage AM, Bpifrance and BNP Paribas renewed their shareholding, with the aim of supporting the digital and international expansion of the Wolf Lingerie Group, while respecting the values of inclusiveness and responsibility of the various brands. The CSR Committee, the Executive Committee and the Supervisory Committee have put a system of indicators in place to measure CSR performance.

84,9 %

RESPONDED (112 OUT OF 133) OF FRENCH TEAMS

THE SCORE OF

3,52 /5

REINFORCED OUR DECISION TO INCREASE OUR COMMUNICATION WITH OUR EMPLOYEES IN ORDER TO RAISE THEIR AWARENESS OF OUR CSR STRATEGY.

Respecting ethics and fighting corruption

The Group has an Ethics Charter, [\(charte éthique\)](#) which states that respect and integrity are core values of the company. This charter is made available to each employee; the members of the management team have a duty to embody it and to ensure that their teams apply it on a daily basis. We have also put a system in place for recording alerts. Our teams were trained in good competition practices in 2021 (55 people trained) and in the fight against corruption / Sapin II Law (55 people trained).

Choosing transparency

With the aim of providing clear information about our products, Sans Complexe Lingerie took part in the [Clear Fashion](#) 2022 assessment, and scored 61 out of 100. In the first half of 2023, we published the list of our nominated Tier 1 and Tier 2 suppliers on [Open Supply Hub](#), mapping out our supply chain.

CERTIFYING OUR COMMITMENTS WITH THE SMB+ LABEL

In 2021, the Wolf Lingerie Group obtained the [certification PME+](#), the label of the FEEF (Fédération des Entreprises et Entrepreneurs de France [French Entreprises and Entrepreneurs Federation]) which selects independent French companies on a human scale with ethical and responsible practices. The Group renewed its certification in 2022.



The label was awarded after an annual audit by Ecocert Environment, according to a reference framework inspired by the ISO 26000 CSR standard, and based on six themes:

- 1 GOVERNANCE AND ETHICS**
- 2 LOCAL ECOLOGICAL FOOTPRINT**
- 3 EMPLOYMENT ECOLOGICAL FOOTPRINT**
- 4 ENVIRONMENTAL MANAGEMENT AND PRESERVATION**
- 5 FAIR PRACTICES THROUGHOUT THE VALUE CHAIN**
- 6 CONSIDERATION OF CUSTOMER AND CONSUMER EXPECTATIONS**



RESPONSIBLE PURCHASING

Strengthening links
with our partners
to support their
transformation
towards more
responsible practices
and ensuring the
well-being of workers.

A CONTROLLED PANEL OF PARTNERS

Our Group chooses to work with a limited number of production partners, with whom we build and maintain long-term relationships. All purchasing is managed by the offices in Hong Kong, Dongguan and Dhaka, in order to control and support the suppliers without the use of intermediaries.

Our suppliers in 2022

TIER 1

22 MANUFACTURERS³ IN 10 COUNTRIES

Bangladesh, China, Vietnam, Indonesia, Laos, Turkey, Tunisia, Ukraine,
Portugal, France, including 16 manufacturers in Asia.

5 manufacturers representing more than 84% of the Wolf Lingerie Group's purchasing volumes.

TIER 2

137 SUPPLIERS⁴ (39% NOMINATED) IN 12 COUNTRIES

China and Hong Kong, Vietnam, Taiwan, Thailand, Bangladesh,
France, Italy, Luxembourg, Portugal, Spain, Switzerland, Turkey

The material manufacturing processes are known and identified at 100% of our nominated suppliers for knitting, dyeing and printing, whether that is vertically integrated or subcontracted. We published the list of our suppliers on [Open Supply Hub](#) in May 2023.

Overview of our suppliers' CSR practices

In 2022, we sent a questionnaire to our Tier 1 and Tier 2 nominated suppliers to find out where they stand on CSR issues. The result will be used to feed our supplier scorecard.⁵

³ Suppliers invoiced in 2022, all brands, Asia and Europe.

⁴ In 2022, for the Spring-Summer and Autumn-Winter 2023 collections, all brands, Asia and Europe.

⁵ Internal tool used to evaluate suppliers performance.

Traceability

Our supply chain consists of different processing stages, or “tiers”. We group suppliers into tiers according to their role in production and work closely with our tier 1 and 2 suppliers. Some suppliers (two for the Spring-Summer and Autumn-Winter 2022 collections) are integrated, operating in tiers 1 and 2 or even 3.



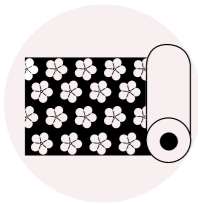
TIER 01

Manufacturers (clothing manufacturing) who make products by cutting, assembling and sewing the material.



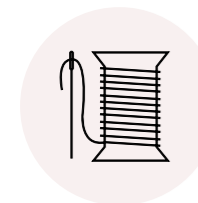
TIER 02

Suppliers of fabrics (dyed and printed) and accessories (elastics, bows, underwiring, shells, staples, etc.), including weaving, dyeing and printing mills for fabrics.



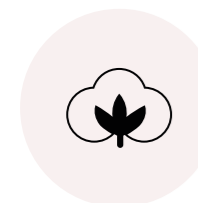
TIER 03

Finishing (dyeing or printing)..⁶



TIER 04

Spinning mills, yarn suppliers.



TIER 05

Suppliers of natural fibres (cotton) or raw **material for synthetic** yarn.

100% traceability of tiers 2 and 3 (material and dye) since our Spring-Summer 2023 collections.⁷

In 2022, we banned cotton from Xinjiang and Uzbekistan and required our suppliers to declare the origin of the cotton used in our products.⁸

⁶ This is sometimes done in-house by Tier 2 or outsourced to Tier 2 suppliers.

⁷ Apart from Girls In Paris.

⁸ Lifting the ban on cotton from Uzbekistan and adding a ban on cotton from Turkmenistan in 2023.





Commitments required from our partners

CODE OF CONDUCT

All our manufacturers must sign a code of conduct, thanks to which they undertake to respect our ethical principles in the areas of human rights, labour law and environmental standards.

Our code of conduct ensures that these fundamental rights are respected:

- No forced labour
- No child labour
- Special protection for young workers
- Rights of freedom of association and collective bargaining
- No discrimination
- Worker's health and safety
- Building safety, fire safety and electrical safety
- Chemical safety
- Decent working hours
- Salaries, social benefits and working conditions
- Environmental protection
- Protection de l'environnement



Compliance with working conditions

Commitment to decent working conditions throughout our production chain has been a core concern for us for many years. Our partners must provide guarantees and present credible certifications. They are regularly assessed and audited by our internal teams and third parties. Beyond these evaluations, we work with them in a long-term co-development process, in order to support them in improving their practices.

TIER 1

100 %

100% of our manufacturers in Asia have certifications or audit reports.⁹

67 %

67% of our manufacturers in near Europe have audit reports.⁹

TIER 2

51 %

51% of our nominated material suppliers have a social guarantee (social audit or certification).¹⁰

⁹ [WRAP](#), [BSCI](#), [SEDEX](#).

¹⁰ In 2022, on the Spring-Summer and Autumn-Winter 2023 collections, all brands, Asia and Europe. Wrap, BSCI or SEDEX.

Additional audits

Since 2021, to alleviate travel difficulties due to the global health crisis, we partnered with the audit company [QIMA](#) conducts additional social compliance assessments on our manufacturing partners (tier 1) and material suppliers (tier 2).

2021

**15 SITES AUDITED
OUT OF 17 PLANNED**

11 suppliers:

12 social audits and 7 environmental audits

2022

**13 SITES AUDITED
OUT OF 13 PLANNED**

8 suppliers:

13 social audits and 5 environmental audits



MOST FREQUENT NON-CONFORMITIES FOUND:

- Wages, time tracking & reporting, holiday violations
- Overtime
- Insufficient social security coverage, or only for some employees
- Safety: exposure of employees to risks at work (protective material, equipment, fire extinguishers, non-compliant emergency exits, etc.), problems with storage of chemicals.

WHAT FOLLOW-UP IS IN PLACE?

2021

3 FIRM DELISTINGS

(2 audit refusals, 1 bad score)

2022

1 TO 3 DELISTINGS ONGOING

(bad results)

The other suppliers with whom non-conformities were found were subject to corrective actions (new audit, on-site examination) and supported to improve the working conditions of their employees.



ENVIRONMENT

Minimising our environmental footprint by transforming our business.

Striving for improvement means striving for the smallest possible environmental footprint for the Wolf Lingerie Group. Aware of the need to produce in an increasingly responsible manner, our Group has focused on researching less impactful materials and packaging in partnership with our suppliers, while seeking to optimise our own operations.

Eventually, efforts will have to be made by the entire textile sector, whether in terms of upstream flexibility (reduction of production minimums imposed by manufacturers), or downstream flexibility (relaxation of rules on seasons and stock availability obligations imposed by customers). Without a more global change in the sector's habits, the reduction of unsold goods at the end of the season will remain a major, difficult to address issue.

Improving our operations

OUR HEAD OFFICE

The Eco-Flux diagnosis carried out in 2021 made it possible to establish a precise action plan for our head office. In 2022, the implementation of this plan has led to significant reductions in consumption at our head office. We have also implemented new solutions for recycling waste from our head office (offices and warehouse).

Gas
- **24 %**



Electricity
- **8 %**

70 tonnes
of cardboard given for reuse.



48 %
of the waste from our head office is recycled or reused.

TRANSPORT

We only use air freight as a last resort. Only 1.7% of our total supplies were transported by air in 2022.

UNSOLD ARTICLES

Our policy is to never destroy unsold articles. Particular attention is paid to reducing production surpluses (production of just-in-time requirements, improved sales forecasts, work on supply times and stock volumes, etc.). In 2022, 19,166 pieces were donated via the Donation in Kind Agency, equivalent to EUR 40,979 in COGS.¹¹

¹¹ Cost of Goods Sold, market value.

Products and material

KNOWING OUR MATERIAL SUPPLIERS

As we know, most of the environmental impact in the supply chain occurs at the dyeing stage, with our material suppliers. This is why we have commissioned audits to better support them in their work.

2021 - 2022 > 11 environmental audits (according to the ISO 14000 standard) to support our partners (dyers) towards more sustainable practices.

By the end of 2022, 100% of the main material suppliers of our iconic Arum range (Sans Complexe Lingerie brand) had an environmental audit or certification.

CHOOSING OUR MATERIALS

COTTON FROM ORGANIC FARMING

100% of our cotton¹² is organically grown (OCS or GOTS certified¹³).

RECYCLED MATERIALS

13% of our products, all brands combined, contain recycled material (GRS or RCS¹⁴ certified) for the Spring-Summer and Fall-Winter 2023 collections.

PRODUCT SAFETY

STANDARD 100 BY OEKO-TEX®

Since 2001, the main materials, especially for the Sans Complexe Lingerie brand, are purchased from suppliers certified with the OEKO-TEX® STANDARD 100 label.

In 2022, the Wolf Lingerie Group obtained the STANDARD 100 by OEKO-TEX® certification, in addition to those already requested from our manufacturers and raw material suppliers. matières premières.



DUE DILIGENCE THAT GOES BEYOND REGULATORY REQUIREMENTS

Our RSL (Restricted Substances List) is updated annually and excludes components that although authorised under the REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) regulation, are controversial (e.g. endocrine disruptors).

Every year, about ten random tests are carried out on STANDARD 100 by OEKO-TEX® and REACH certified products, in order to verify the absence of any prohibited substances and compliance with standards by suppliers and manufacturers.

¹² Brands included: Sans Complexe Lingerie, Billet Doux, Jardin Secret, Ominem.

¹³ OCS: [Organic Content Standard](#) ; GOTS: [Global Organic Textile Standard](#).

¹⁴ GRS: [Global Recycled Standard](#); RCS: [Recycled Claim Standard](#).



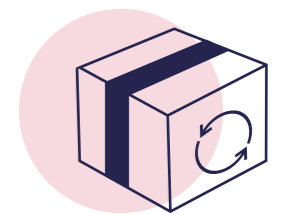
Packaging and wrapping



PACKAGING

We strive to reduce the impact of the packaging of our products by favoring recycled materials, and by optimizing the weight and size of the packaging:

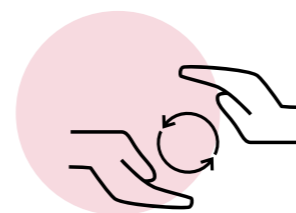
The Billet Doux and Sans Complexe lingerie brands use a black plastic hanger made from at least 80% recycled polystyrene material (since the fall-winter 2021 season). All the swifts¹⁵ on our labels as well as the shrimp that hold the bras between the breasts are made of recycled black plastic (since the spring summer 2022 season). All our side labels and hanger covers are made from 100% recycled FSC-certified paper. All our internal labels are manually detachable and made of recycled fabric (since the spring summer 2022 season).



WRAPPING

Since 2021, 100% of the individual bags packaging our products have been made of recycled plastic (LDPE).

In 2022, we eliminated individual sachets in import cartons (except for padded bras and fragile parts), a reduction of 95%.



INDUSTRY COLLABORATION

We all know that our industry can only become greener if it changes, and if we work together to implement collective solutions. This is why we are committing ourselves to this collective effort. In 2022, we participated in:

- Testing Ecoeff Lab's Ecodesign Score method for XTEX environmental labelling;
- The DURHABI project of the IFTH (Institut français du textile et de l'habillement [French Institute of Textiles and Clothing]), studying the sustainability of our products;
- A Lingerie working group to discuss CSR issues with our peers.

¹⁵ Label clip.

SOCIAL COMMITMENT



A key player in the local economy since it was founded in 1947, the Wolf Lingerie Group has always paid close attention to the men and women who make it a success every day. Our human-scale company is committed to building employee loyalty and securing their career paths. We want to offer them healthy, respectful and motivating working conditions, where quality and commitment are rewarded. This is our vision of our role as an employer. Our employees are our most precious asset, and their well-being is essential to us.


98%
PERMANENT CONTRACTS
96%
FULL-TIME CONTRACTS
As of 31 December 2022:
EUROPE
151
PEOPLE
+
ASIA
28
PEOPLE
=
TOTAL
179
PEOPLE

Health, safety, quality of life and working conditions

We make no compromises when it comes to employee well-being, which was the focus of a number of initiatives in 2022 to guarantee safe working conditions and a good work-life balance, while ensuring our employees develop skills and increase their employability throughout their careers. In 2022, the budget allocated to health, safety, quality and working conditions represented almost 3% of the Group's total payroll.

HEALTH AND SAFETY

As part of our drive for continuous improvement in working conditions, we have set up an occupational risk prevention plan for our teams based in France, in partnership with CARSAT (Caisse d'assurance retraite et de la santé au travail [Occupational health and pension insurance fund]).

This two-year plan will enable us to accelerate our investment in equipment and develop our health and safety activities through training tailored to our specific needs. The results of our commitments are reflected in our frequency and severity rates of workplace injuries that are, overall, lower than average French national and regional rates.

QUALITY OF LIFE AND WORKING CONDITIONS

Well-being and the quality of working conditions have always been key issues for the Wolf Lingerie Group, as they are essential cornerstones of the company's social and economic performance.

We are convinced that quality of life and working conditions (QLWC) are a factor in the development of employees' individual and collective well-being.

In 2022, we distributed our first QLWC Charter to the Group's French teams. The aim of this Charter is to promote QLWC within the business. The Charter presents the initiatives already implemented and those to come as part of our continuous improvement process. Where justified, initiatives are linked to quantifiable indicators, to enable us to achieve our objectives. The aim of our Charter is to communicate our initiatives and commitments, which until now have not been widely promoted internally.

For the Wolf Lingerie Group, it was important to transform these commitments into concrete initiatives. During Quality of Life at Work Week (June 2022), French employees took part in various workshops (sport, relaxation, food coaching), punctuated by snack breaks provided by local producers.

WORK-LIFE BALANCE

A number of measures have been adopted to promote this balance, such as working from home agreements, the possibility of flexible working hours, and regular awareness-raising among stakeholders of the right to disconnect.

HAPPYINDEX®ATWORK CERTIFICATION

For the second year running, we achieved HappyIndex®AtWork Certification in 2022, improving our overall satisfaction rate.

84% participated

4,12/5 overall score

70,5% recommendation score

Happyindex®
AtWork

Developing skills

The Wolf Lingerie Group supports its employees throughout their careers to develop their expertise and employability. Each year, the HR team identifies training needs among employees and managers, before drawing up a training programme in line with its budget, which has been steadily increasing since 2018. One of the priorities taken into account in the development of the training plan, concerns the support of the product development teams on subjects, such as innovative materials, product claims, the AGEC law.

The Wolf Lingerie Group particularly upholds the internal mobility of its employees: in France, 90% of recruitment vacancies are advertised first within the Group, before being advertised externally. Today, 60% of managers were promoted from within and were given support to help them in their new role.



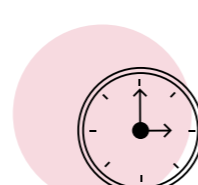
123

collaborators trained¹⁶



100 %

of employees trained in CSR via
an e-learning module developed
for the Wolf Lingerie Group



14H

of training on average per trained
employee

Inclusivity

While our mission is to support all women with quality products that meet their needs, we are of course committed to ensuring equality and inclusiveness in our various activities. The principles of equal opportunities and non-discrimination, set out in a charter, guide our recruitment practices.

GENDER EQUALITY IN THE WORKPLACE

In France, gender equality in the workplace is governed by an agreement negotiated regularly with social partners. An annual review and monitored indicators show our determination to guarantee equality between women and men. The Group undertakes to implement a rapid and effective action plan should any inequalities be identified.

76%

Female workforce

64%

Women on the Management
Committee

70%

Women managers

Equality among the

10+

highest earners

PEOPLE WITH DISABILITIES

Since 2018, the company has been committed to integrating and keeping disabled employees in employment. First and foremost, this means increasing the proportion of disabled employees in French teams every year.

2020
3,1%

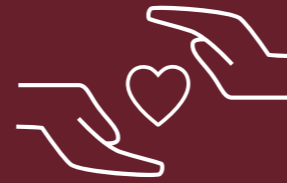
2021
3,2%

2022
3,6%

The Group is also taking action by developing partnerships with adapted companies (reconditioning activities, sorting of site waste, in-house awareness campaigns, etc.). As a result of these initiatives, the annual AGEFIPH (Association de Gestion du Fonds pour l'Insertion Professionnelle des Personnes Handicapées [Association for the Management of the Fund for the Professional Integration of Disabled People]) contribution has been almost zero since 2018.

¹⁶ In France.

SOCIETAL COMMITMENT



As a player in the lingerie sector, it's only natural that we should take action on behalf of women.

For all women

Since 1998, Sans Complexe Lingerie has been the pioneering "Body Positive" brand. Its aim is to help women express their femininity... unashamedly! We promote authentic and positive images of all women's bodies in the brand's photos, with no "body touch ups".

For women's health

The Group is committed to women's health through a number of initiatives:

- Financial support (EUR 5,509 in 2022) for the Ruban Rose Association, whose mission is to raise awareness of early detection of breast cancer and the importance of regular medical check-ups, as well as to support and fund research.
- The annual "I have breasts... I should show them to my doctor!" breast cancer screening awareness campaign on social networks, which reached almost 300,000 people in 2022.
- Employee participation in the La Haguenauvienne race on 30 September 2022 in aid of women with breast cancer.

Fighting street harassment

In November 2022, we worked with the Women's Foundation and STAND UP International to raise awareness among 150 people (100 internally, 50 externally) about how to deal with street harassment.

Promoting integration through work, entrepreneurship or training

We wish for everyone to find their place in society, and we believe that solidarity, work, entrepreneurship and training are essential levers for achieving this objective.

In 2022, the Group donated 19,166 pieces, equivalent to EUR 40,979 in COGS¹⁷, to the Agency for Donations in Kind. This donation helped 67 associations over 32 regions: social and solidarity grocery shops, shelters, day centres, integration companies, children's homes and CCAS (Centre Communal d'Action Sociale [Social Action Community Centre]).

"As far as Wolf underwear is concerned, the volunteers tell me that they flew off the shelves. The fact that we could offer plus sizes, and the comfort and femininity of the plus size items, was particularly appreciated. This kind of product is often not budgeted for by women in precarious financial situations, as priority is given to children. In general, the whole team would like to thank you for the quality of the products offered by ADN."

Hermine Rameau,
Manager of the La Courte Echelle charity grocery store, Paris 19th arrondissement.

To recycle our rubbish at our head office (paper, cans, plastic bottles), we have chosen to work with the Elise Network, which employs people with disabilities. In 2022, this generated 24 hours of charity work. We donate our import cartons for processing by an ESAT (Etablissement ou service d'aide par le travail [Establishment or service providing assistance through work]).

Through the Entreprendre network, our president is committed to helping start up a business in France by supporting new business leaders.

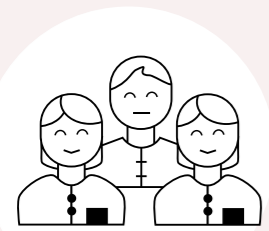
We contribute to training:

- Through our partnership with the Strasbourg School of Management (EM Strasbourg), by offering internships to their students;
- With regular donations of fabrics and supplies to associations and textile training establishments in the region.

¹⁷ Cost of Goods Sold, market value.

OUR AMBITION FOR 2025

In early 2023, we updated our Corporate Social Responsibility (CSR) strategy for the period 2023-2025. This roadmap sets out the Wolf Lingerie Group's course to achieve our ambitions by 2025: to continue to reduce our environmental impact and begin to transform. It is based on five pillars:



PILOTING change with committed governance

OPERATING ETHICALLY AND RESPONSIBLY

- 100% of employees with objectives have at least one CSR objective
- 100% of sales and purchasing teams trained in ethical business conduct

MANAGING OUR CSR PERFORMANCE AND COMMUNICATING WITH TRANSPARENCY AND WITH THE AIM OF INFORMING

- Bi-annual review of CSR indicators by the CSR Committee, Executive Committee and Supervisory Board
- Annual publication of a non-financial performance statement
- 100% of teams involved in communications trained in the prevention of greenwashing and relevant regulatory changes

ENGAGING OUR STAKEHOLDERS

- Stakeholder engagement plan and annual report
- Conduct a materiality assessment
- Obtaining Impact Index certification (Wolf Lingerie Group) in 2023 and maintaining an overall score above 3.8 / 5.

STRENGTHENING THE INTEGRATION OF CSR INTO THE CORPORATE STRATEGY

- Maintaining our SMB+ certification
- Moving towards a transformative certification
- A CSR focal person for each brand



PURCHASING respectfully and responsibly

TRACEABILITY OF OUR SUPPLY CHAIN

- Sans Complexe Lingerie, Billet Doux, Jardin Secret: 95% of our suppliers - tier 4 (yarn) known
- Girls In Paris: 100% of our tier 2 suppliers (materials) known
- Arum range from Sans Complexe Lingerie: mapped out up to tier 5 (textile raw materials)

PARTNERSHIP APPROACH WITH OUR SUPPLIERS (TIERS 1 AND 2)

- Less than 25 tier 1 suppliers
- Less than 100 tier 2 suppliers
- At least 50% of tier 2 suppliers nominated
- Working towards long term relationships with our tier 1 and tier 2 nominated)
- Consultation with our tier 1 suppliers on our purchasing practices

HUMAN RIGHTS AND WORKING CONDITIONS

- 100% of our nominated tier 1 and 2 suppliers certified or audited
- Testing an complementary approach to social audits to consult directly with workers in our supply chain
- Social compliance extended to our packaging and gifts suppliers



REDUCING our environmental impact

CONTRIBUTING TO CARBON NEUTRALITY

- Conduct our first greenhouse gas emissions assessment
- Adopt a transition plan aimed at reducing our greenhouse gas emissions

ECO-DESIGNING OUR PRODUCTS

- Adopt and implement a prevention and eco-design plan
- 100% of our cotton is organic
- 50% of products contain at least one recycled material
- 1 circularity collaboration (sustainability, reparability, reuse, recyclability, etc.)

PRODUCING AS CLOSE AS POSSIBLE TO REQUIREMENTS

- Less than 10% unsold after sales compared to the number of pieces produced per year
- 20,000 products donated to charities

REDUCING THE QUANTITY AND INCREASING THE RECYCLABILITY OF OUR PACKAGING

- Adopt and implement a prevention and eco-design plan
- Zero non-recyclable plastic in 2025
- 360° CSR assessment of every packaging changes



STRENGTHENING our employer brand

ENSURING THE SAFETY, HEALTH AND GOOD WORKING CONDITIONS OF ALL OUR EMPLOYEES

- Wolf Lingerie Group HappyIndex®AtWork certification with an overall annual score of at least 4.2/5
- Less than 4% of absenteeism (Wolf Lingerie Group)
- Fewer than 5 work accidents per year
- Turnover lower than 15%

PROMOTING INCLUSION AND PROFESSIONAL EQUALITY

- At least 3.5% disabled employees in our France teams
- Professional gender equality index above 85 points

DEVELOPING TALENT

- At least 75% of Wolf Group employees say they have the opportunity to learn and develop their skills
- Promote and prioritize promotions and internal mobility

MODERNISING THE ORGANISATION OF WORK

- Through new agreements and company charters company agreements / charters etc.
- At least 80% of Wolf Lingerie Group employees are satisfied with their work-life balance



ACTING in a socially responsible manner

FOR ALL WOMEN

- Sans Complexe Lingerie's commitment in France to the themes of female empowerment, inclusivity and well-being.
- The Group's commitment in Alsace and to workers at our suppliers' sites.

PROMOTING INTEGRATION

- Local involvement of the group supporting integration through work, entrepreneurship or training



THANK YOU

We would like to thank all those who contributed to producing this CSR report, in particular: Victoire Boivin, Barbara Cerny, Carine Ebel, Valentine Guy, Carol Level, Cléa Munoz, et Delphine Schwetterle.

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