

MANGO

Third-party Assurance Statement to Mango

Third-party Assurance Statement to Mango MNG S.A. in relation
to the Verification of the Higg BRM 2024 Brand and Retail Module

Introduction

Leadership & Sustainability Karin Ekberg GmbH hereby provides an assurance statement for the verification of the Higg Brand and Retail Module (Higg BRM 2024) conducted for Mango MNG S.A. As an independent assurance provider specializing in sustainability assessments, Leadership & Sustainability has undertaken a comprehensive evaluation of Mango MNG S.A. Higg BRM 2024 self-assessment. Leadership & Sustainability is an approved verifier body for Higg BRM and has completed the training courses necessary for approval.

Scope, Sustainability Accounting Standards and Assurance Reference Standard

The Higg BRM 2024 of Mango MNG S.A. was verified against the 2024 Higg BRM verification protocol.

The verification process of Leadership & Sustainability adheres to the highest professional standards and has been carried out impartially and objectively. The assessment was conducted in accordance with the Higg BRM verification guidelines, and Leadership & Sustainability's own established procedures.

Mango MNG S.A. has been verified according to the "limited level" of assurance.

Criteria against which assurance was conducted:

- [The online BRM How to Higg Guide.](#)

Reference Standard:

- AA1000 assurance standard v3 from 2020.

AccountAbility Principles:

The assurance process included an evaluation of the reporting system for Higg BRM against the main principles of the AA1000AS v3:

- Inclusivity
- Materiality
- Responsiveness
- Impact

Based on the work conducted during this assurance process, nothing has come to our attention to indicate that Mango MNG S.A. is not adhering to the Accountability Principles of inclusivity, materiality, responsiveness, and impact in relation to Higg BRM reporting, as outlined at the end of this document.

Methodology

During the verification process, sustainability data and information submitted by Mango MNG S.A. in the Higg BRM 2024 online platform - provided by Worldly - were reviewed. These include key performance metrics related to environmental, social and governance aspects. Evidence gathering procedures included but were not limited to:

- Interviews with relevant personnel of Mango MNG S.A.;
- Review of documentary evidence produced by Mango MNG S.A.;
- Review of the information submitted in the corresponding sections in the Higg BRM online platform by Mango MNG S.A.;
- Note the inaccuracies in the responses and provide review of corrected responses;
- Review of Mango MNG S.A.'s data and information systems and methodology for collection, aggregation, analysis and review of information used.

Mango MNG S.A.'s Responsibilities

Mango MNG S.A. is responsible for the overall submitted information in the Higg BRM 2024 and the preparation and presentation of the information.

Leadership & Sustainability's Responsibilities

Leadership & Sustainability's responsibility includes the assurance according to the limited level of assurance. This encompasses as to whether Leadership & Sustainability has become aware of any matter causing to believe that the subject matter has not been prepared in accordance with the Higg BRM 2024 criteria.

Quality Assurance

Throughout the verification, rigorous quality assurance process was employed to ensure the accuracy and reliability of Leadership & Sustainability's work. Our approach included regular quality control and data validation. These measures were implemented to maintain the highest standard of quality to guarantee the integrity of the results.

Limitations

While we strive for accuracy and completeness in our verification process, limitations such as data availability, variability in data quality, time limitations and others might influence the verification process. The approach to mitigate these limitations has been to review more sources of data and requesting more explanations during the interviews held.

Conclusion

Based on the work described in this statement, the performed procedures and the evidence obtained, nothing comes to Leadership & Sustainability's attention that could make us believe that the indicators and disclosures reviewed in Mango MNG S.A. Higg BRM 2024 contain significant errors. It is our professional opinion that Mango MNG S.A. has successfully fulfilled the 2024 Higg BRM criteria. The assurance refers only to the compilation and presentation of the selected content information within the scope of the Higg BRM under the sole responsibility of Mango MNG S.A.

The assurance standard AA1000S, which has been used as the reference standard for this assurance project, defines four principles that shall be adhered to: Inclusivity, Materiality, Responsiveness and Impact. It is our opinion, that Mango MNG S.A. has followed these principles when making the information available in the BRM self-assessment as well as during the assurance project. Within the limitations of the BRM scope, Mango MNG S.A. has shown a commitment to stakeholder engagement and inclusivity. Mango MNG S.A. has conducted a risk assessment for both environmental and social matters and has developed a strategy and programs that address the material topics identified in the risk assessment. Mango MNG S.A. has shown a substantial degree of responsiveness in addressing the material topics and is using data and other information to monitor its impact in the sustainability area.

The data and specific information provided by Mango MNG S.A. has generally a high level of quality and reliability. A high degree of diligence has been applied by Mango MNG S.A. when responding to the BRM questions. However, it is recommended that Mango MNG S.A. expands the scope of the data that is reported publicly in order to increase the level of evidence materials and increase the scope of BRM questions with positive responses. Furthermore, it is recommended that the responses to some of the BRM questions are reviewed and aligned with the guidance provided to the BRM, in order to ensure a better accuracy in these responses.

To summarize, some responses in the BRM have been revised during the verification. Some examples are related to the following topics:

- Setting specific goals and follow up on them, achieving goals (e.g., waste and community rights).
- Diverting waste from landfills (improvement).
- Specifically targets related to managing risks in subcontractors.
- Meeting some targets for workers in the value chain (increasing gender equality)
- Policy to regulate structure of board (Mango MNG S.A. is not a listed company).

SUMMARY AA1000 ACCOUNTABILITY PRINCIPLES AND HOW MANGO MNG S.A. HAS IMPLEMENTED THEM

Inclusivity involves actively identifying stakeholders and enabling their participation in defining an organization's material sustainability topics and developing strategic responses to them.

An inclusive organization acknowledges its accountability both to those it affects and to those who can influence it.

Materiality refers to identifying and prioritizing the most relevant sustainability topics, considering the impact each topic has on the organization and its stakeholders.

A material topic is one that can significantly influence or affect the organization's assessments, decisions, actions, and performance, as well as those of its stakeholders, in the short, medium, or long term.

Responsiveness is an organization's timely and appropriate response to material sustainability topics and their associated impacts.

It is demonstrated through decisions, actions, performance, and ongoing communication with stakeholders.

Mango reaffirms its commitment to people, extending it beyond its direct workforce to encompass all parties involved in its value chain. The company strives to generate a positive social impact both within and outside the organization, promoting social dialogue, traceability and transparency at every stage of its supply chain. To achieve this positive impact with a comprehensive approach, Mango involves its suppliers, the workers in the supply chain, the communities within its area of operation, its academic collaborations, and its customers. Through these key areas, the company seeks to build strong and responsible relationships that drive sustainable development, contribute to social well-being, and foster a positive impact on society.

Among the year's most notable initiatives, the standout is the Mango Vendors Summit, a key meeting that brought together suppliers to address topics related to the supply chain and plans to adopt more responsible practices, as well as highlights on environmental, social, circularity, and quality issues. Furthermore, it is worth mentioning, that in 2024, the company has conducted a comprehensive analysis to identify its salient issues in human rights, that is, the most significant and priority risks in this area. This analysis was carried out conducting stakeholder meetings and surveys with the main stakeholders. Also, in 2024, Mango has conducted the engagement survey Global People Survey (GPS), a pioneering initiative since 2007 that encompasses all levels and employees of the company.

More information: 8. Our people. 9. Our Value Chain. Mango Sustainability Report 2024.

In 2024, Mango conducted its first double materiality analysis, reinforcing its commitment to transparency and sustainability as pillars of its business strategy. This innovative approach provides a structured framework for determining the sustainability topics that are most relevant both to the company and to stakeholders, ensuring they are included in the sustainability report.

More information: 4.2. Double Materiality Analysis Double Materiality Analysis. Mango Sustainability Report 2024.

Environmental and social sustainability is a fundamental pillar of Mango's business model, integrated transversally across all its operations since the creation of its sustainability department over two decades ago. For Mango, sustainability is not merely a goal to be achieved, but a dynamic and continuous process that guides decision-making and the execution of projects aimed at developing its activities and products responsibly, enhancing the environmental and social impact of its entire value chain. Aware of the climate challenges and environmental impacts associated with its activities, Mango actively integrates these challenges into its corporate strategy, ensuring their management and monitoring in the short, medium, and long term in the markets where it operates. This approach is structured through a management system centered around the company's sustainability department, whose strategic decisions are aligned with the Board of Directors, the Executive Committee, and the Sustainability Committee. In its transition towards a lower-impact business model, Mango annually reviews and updates its strategic sustainability plan, adapting it to the emerging challenges of the sector. This dynamic includes the implementation of concrete actions that reinforce its commitment to a more responsible and resilient business model.

In 2022, Mango launched its 2030 sustainability strategy, Sustainable Vision 2030, reaffirming its commitment to creating more responsible garments and operations. Under the name Sustainable Vision 2030, this roadmap sets more ambitious objectives and rigorous measurement systems, aligned with the most demanding international standards. The strategy is structured around four key areas of action: commitment to the circular product, reduction of environmental impact, care and development of our team, and collaboration with our value chain to generate a positive social impact. These initiatives are implemented innovatively and in close collaboration with strategic partners, with the aim of achieving the ambitious goals set for 2030.

More information: 4.1. Our Sustainable Model Our Sustainable Model. Mango Sustainability Report 2024.

SUMMARY AA1000 ACCOUNTABILITY PRINCIPLES AND HOW MANGO MNG S.A. HAS IMPLEMENTED THEM

Impact refers to the effect of actions, performance, and outcomes, by individuals or the organization, on the economy, the environment, society, stakeholders, or the organization itself. Material topics can have direct and indirect impacts, which may be positive or negative, intended or unintended, expected or realized, and can occur in the short, medium, or long term.

Measuring impact and performance is essential for setting ambitious and achievable sustainability goals. As part of its Sustainable Vision 2030, Mango has adapted its criteria and commitments to the most recognised and demanding international standards in the sector. To assess the impact of its operations, the company employs specialised and widely recognised tools. Among them is the international Cascale partnership, which allows for the analysis of the global impact of its activity; the Environmental Impact Measuring (EIM) Score of the Spanish company Jeanologia, used to measure and reduce the environmental impact of denim, especially in terms of water consumption; and the standards of the initiative Zero Discharge of Hazardous Chemicals (ZDHC), focused on minimising the use of harmful chemicals in the supply chain. Additionally, Mango calculates its carbon footprint according to the Greenhouse Gas (GHG) Protocol and the Science-Based Targets initiative (SBTi) guidelines, ensuring rigorous monitoring in the decarbonisation of its operations. In this way, the company measures its performance in sustainability through rankings and evaluations aligned with international standards, such as the Carbon Disclosure Project (CDP) in its Climate, Forests, and Water modules; Cascale's Brand Retail Module (BRM); Textile Exchange's Materials Benchmark Survey, and the Fashion Transparency Index, among others. These tools not only help Mango establish key performance indicators (KPIs) and monitor the progress of its objectives, but also allow it to compare its performance with other companies in the textile sector and even related industries. This comprehensive approach reinforces Mango's commitment to transparency and continuous improvement, ensuring that every step towards sustainability is backed by reliable data and meaningful metrics.

More information: 4.4. How We Measure Ourselves How We Measure Ourselves; Circular Product; Environmental Impact; Social Impact: Our People & Our Value Chain. Mango Sustainability Report 2024.

Statement of Independence, Impartiality and Competence

Leadership & Sustainability delivers a broad and deep spectrum of Consulting, Empowerment, Sustainable Business Models and Software & Tools in the sustainability area. We have global expertise and networks and operate worldwide. We can serve our clients wherever they are located.

We conducted this verification independently and, to our best understanding, there was no conflict of interest. Leadership & Sustainability has implemented a [Code of Conduct](#) for the entire company to ensure high ethical standards among employees in their everyday business activities. Leadership & Sustainability's verification team has a broad range of knowledge on environmental, chemical and social issues, particularly in the consumer goods sector.



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