MANGO

2025

CONSOLIDATED
NON-FINANCIAL INFORMATION
STATEMENT
AND SUSTAINABILITY
INFORMATION

MANGO

Index

1. Letter from the Chairman and Chief Executive Officer ... 3
2. Milestones of 2025 ... 7
3. General disclosures ... 15
   3.1 General basis for the preparation of the report ... 16
   3.2 Governance ... 21
   3.3 Strategy ... 38
   3.4 Management of material impacts, risks and opportunities ... 85
4. Environmental information ... 90
   4.1 European Green Taxonomy ... 91
   4.2 E1. Climate change ... 108
   4.3 E2. Pollution ... 138
   4.4 E3. Water and marine resources ... 147
   4.5 E4. Biodiversity and ecosystems ... 155
   4.6 E5. Resource use and circular economy ... 167
5. Social information ... 191
   5.1 S1. Own workforce ... 192
   5.2 S2. Workers in the value chain ... 239
   5.3 S4. Consumers and end users ... 264
6. Information on governance ... 276
   6.1 G1. Business conduct ... 277
7. Economic results ... 292
   7.1. Economic results ... 294
   7.2. Economic performance indicators ... 295
   7.3. Subsidiaries included in the consolidation perimeter ... 296
   7.4. Result, taxes and subsidies received ... 299
8. Contact details ... 303
9. Annexes ... 305
   9.1 Listing of material IROs Annex ... 306
   9.2 MDR-P Policies Annex ... 316
   9.3 Methodological Annex ... 337
10. Contents index ... 355
11. Independent verification report ... 373

Letter from the Chairman and Chief Executive Officer

1

Letter from the Chairman and Chief Executive Officer

2025 has been an especially challenging year for Mango. It has been an extraordinary period in which we have achieved historic results and strengthened our position as a global brand. We have grown at a double-digit rate — above the market — and, above all, we have reinforced our role as an international benchmark in the fashion industry.

These results are the consequence of a long-term vision and a long-range strategy that enables us to build our future. In an environment marked by significant geopolitical and economic complexity, we have advanced in line with the roadmap of the 4E Strategic Plan 2024–2026, turning 2025 into an extraordinary year. We ended the year with close to 3,000 stores, operating in more than 120 countries and supported by a team of more than 18,000 people.

We have achieved this by reaffirming the strength of our business model and the appeal of our value proposition, enhancing what sets us apart: a **design conceived entirely in Barcelona, recognised for its quality and distinctive style.**

While a clear strategy and an ambitious plan are essential, what is truly decisive are the people who believe in this vision and make it a reality every day, with passion and rigour. They do so guided by the values that have always defined Mango and inspired by the legacy of our founder, Isak Andic: attention to detail and an appreciation for aesthetics; care for our customers and stakeholders; commitment to our environment; and the determination to improve continuously.

Historic results

In 2025, our financial results confirm the strength of our strategy and the excellent reception of our value proposition. We reached **revenues close to €3.8 billion, which represents growth of around 13% (16.4% at constant exchange rates) compared with the previous year.**

We are growing at a double-digit rate and above the market, with an EBITDA exceeding €720 million, 13% higher than the previous year, and a net profit above €240 million, 11% more than in the previous year. All of this was achieved while investing more than ever before: nearly **€225 million, the largest investment in our history.**

All our lines are evolving favourably. The strong performance of Woman is complemented by the solid positioning of Man, the growth of Teen, the consolidation of Kids and the launch of Home. Overall, 2025 concludes with significant double-digit growth across all lines, alongside a consistent balance between physical and online channels, with online maintaining a share of over 30%.

Our global vocation continues to strengthen: international business represents 78% of the year's revenues, with double-digit growth in our key markets.

Distinctive Value Proposition

Our distinctive value proposition is the true heart of Mango. **We create fashion: we design collections with a global outlook, a unique style and a guiding narrative; not isolated garments, but connected proposals, developed with the highest standards of quality and with a clear intention of strengthening the brand's positioning.** This year's collections, which have been exceptionally well received, express this passion for fashion and offer each person a space of freedom in which to show their style and identity.

Within the framework of our **Elevate** lever, we have strengthened our identity by incorporating figures such as Kaia Gerber (Mango Woman) and Casper Ruud (Mango Man) as global ambassadors. Their international presence helps reinforce the aspirational nature of our own design and broaden the reach of our value proposition.

At the same time, we continue to integrate sustainability at the core of our business model through four pillars: materials and innovation, circularity, decarbonisation and people. With this conviction, sustainability and responsibility advance hand in hand: **30% of our garments are already eco-designed,** incorporating circularity criteria from the initial sketch, and we continue to significantly increase the volume of lower-impact garments in our collections.

This year, we have strengthened our transparency with tangible data: at the close of 2025, **80% of the fibres used in our garments met these criteria, of which 32% were of recycled origin.** In addition, we have signed a pioneering collaboration with Circulose, becoming the first brand to commit to the use of this next-generation material produced entirely from the recovery of textile waste.

Business Expansion

In 2025, we made firm progress in our **Expansion** plan. We opened or refurbished one store for every working day of the year, with **more than 260 openings and 86 refurbishments**, reaching a selling space close to **900,000 square metres worldwide.**

Among the milestones of the year, the opening of new flagship stores in emblematic locations such as **Barcelona's** Diagonal Avenue stands out, as well as in internationally renowned cities such as **Chicago, Paris, Berlin, Rome and London.** We also took a decisive step with Mango Home, which opened its first store in the world in Barcelona in April and now has four standalone locations — in Zaragoza, Madrid and two in Barcelona — bringing our Mediterranean home to the world and filling thousands of households with colour and inspiration. For its part, Mango Teen continues its expansion, with around twenty openings, and ends 2025 with more than 60 stores.

Advances in Innovation

Within the framework of the third pillar of our Strategic Plan, **Earn**, we have entered a stage in which technology and human talent reinforce one another as never before at Mango, always with the desire to embrace transformative waves, as our founder taught us.

Artificial Intelligence has become an extraordinary amplifier of the talent of our teams: it helps us create better, decide better and serve better. At Mango, its deployment is a strategic priority driven from the highest level through three levers: leadership, governance and ethics — to understand its application and its limits—; tangible use in the business, improving efficiency and customer experience; and the strengthening of capabilities in creativity, teams and brand DNA, always keeping people at the centre.

Today, thanks to our technological investment, we already have product campaigns generated with AI and our conversational AI, present in 75 countries and in more than 20 languages, which manages more than 5 million queries a year, increasing both our internal efficiency and customer satisfaction.

People at the centre

Mango is moving towards a more collaborative, more creative and more conscious leadership model, one that places people at the centre and prepares the company for the next decade.

We continue to take care of our people and to invest in internal talent. This growth is reflected in our human capital. Under the **Empower** lever of the 4E Strategic Plan, we have strengthened our structure with the **incorporation of 1,600 people (+17%), reaching a team of 18,000 professionals.**

Our diversity **— 8 out of every 10 people working at Mango are women; 47% of senior management positions are held by women; and more than 160 nationalities are represented globally —** enriches our perspective and strengthens our capacity to innovate with ambition and responsibility, combining creativity, sustainability and passion for fashion. In addition, we continue to promote internal development as the basis of our strength, with **more than 1,100 promotions.** Because people — their talent, their commitment and their ability to transform — are the driving force behind our progress.

Our Mango Campus at headquarters is already in its final phase and represents much more than a workspace: we have conceived it as a living museum, a place of inspiration where culture and creativity coexist naturally. There, our teams and visitors can explore replicas of our stores across all lines and, at the same time, discover a carefully curated art collection that nurtures our vision. Every route, every encounter and every detail has been designed to express the passion for design and fashion that defines us, and to remind us, day after day, of the aesthetic ambition that drives Mango.

In the social sphere, we maintain a sustained commitment to long-term initiatives, such as the Vicente Ferrer Foundation, with whom this year we celebrate two decades of collaboration, or our support for cancer research with the **FERO** Foundation, with whom we have worked for **17 years funding projects** that have benefited more than **20,000 patients.** With the same desire to generate a positive impact in the communities in which we operate, we have also signed an agreement with the UN Refugee Agency in Spain (**UNHCR**) and its DAFI scholarship programme, with the aim of promoting access to university education for young refugee women; under this commitment, around **100 scholarships** will be granted through 2027 to support their graduation and entry into the labour market.

Corporate governance

In matters of governance, we have taken significant steps to **strengthen our governing bodies.** In January 2025, the Board of Directors appointed me as Chairman, in addition to Chief Executive Officer — a responsibility that I accept with commitment and which reaffirms my dedication to the project and to the people who make it possible. Likewise, we have reinforced the Board with the incorporation of **two independent directors of recognised international standing: Helena Helmersson and Manel Adell.**

In the same way, we have strengthened the Executive Committee and key areas through the appointment of Marlies Hersbach as Director of Online and Customer, Josep Estol as Director of Mango Man, and the incorporation of Eva Gallego as Director of Mango Woman.

Recognised work

The work carried out across all these areas has received both internal and external recognition. 2025 has been a particularly significant year: we began the period in Davos with the **Forbes Best Vision of the Future award,** followed by recognition from the **Financial Times as one of the best companies to work for, and from TIME magazine as one of the best companies in the world,** among other distinctions.

Everything we build today drives us to take **Mango even further: a project that beats stronger than ever.** With the ambition, dedication and talent of our team, we will continue to grow based on the excellence that defines us, while accelerating the sustainable transformation of our business.

I invite you to write the next pages of Mango together. Without a doubt, new challenges, new collections and new transformations await us; but, above all, new shared successes.

Toni Ruiz
Chairman and Chief Executive Officer of Mango

Milestones of 2025

2

2. Milestones of 2025

January - December

JANUARY

The Board of Directors of Punto Fa S.L., the company that encompasses Mango's business, unanimously approves **the appointment of Toni Ruiz, the company's Chief Executive Officer, as Chairman of the Board.** In line with the ongoing professionalisation of management initiated by Isak Andic, the Board has appointed **Manel Adell** as a new **independent director.**

Furthermore, **Toni Ruiz** receives the **Forbes Best Vision of the Future** award, which recognises his transformative leadership and his ability to anticipate changes within the sector. This award highlights the strategic vision that has driven the company's **sustainable growth and international expansion** in recent years.

Mango strengthens its commitment to **diversity and inclusion** with the presentation of its new **Equality Plan**, which consolidates internal policies aimed at ensuring equal opportunities, fostering balanced representation, and promoting a more inclusive corporate culture across all areas of the organisation.

Meanwhile, **Mango Teen** continues to grow. The company reinforces its commitment to the young audience with the **opening of the first Mango Teen store in Portugal.**

FEBRUARY

Isak Andic, founder of Mango, is posthumously awarded the ***Medalla d'Or de la Generalitat de Catalunya***, granted by the President of the Generalitat, Salvador Illa, in recognition of his extraordinary contribution to the world of fashion and his notable economic impact on the region.

According to the Merco Talento 2024 ranking, **Mango is positioned among the thirty companies with the greatest capacity to attract and retain talent in Spain**, advancing fifty positions compared to the previous year and reaching second place within the fashion and retail distribution sector. Likewise, **Mango increases its brand value by 26% according to the Kantar BrandZ 2025 ranking.**

As part of its expansion plan, Mango strengthens its international presence with the opening of a **new flagship store on Barcelona's *Avenida Diagonal,*** along with the **opening of around twenty stores in the United Kingdom** and a **new store in Lincoln Square (New York).**

MARCH

Mango closes 2024 with revenue exceeding €3.3 billion, representing an increase of 7.6% compared to 2023. The company thus consolidates its trajectory of sustained growth in recent years, reflecting the strength of its business model, its ability to adapt to international markets and the effectiveness of its sales strategies both in physical stores and through its online channel.

As part of its commitment to the development of **Women in leadership,** Mango commemorates International Women's Day with a day aimed at inspiring, connecting and moving towards a more equal future. In the same vein, the company signs an **agreement with the Inspiring Girls Foundation and launches the STEModa Club,** an initiative designed to inspire girls through the testimony and experience of female role models from Mango working in the STEM field.

Mango continues to expand internationally with the opening of its **first Mango Man store in Glasgow,** located on the iconic Buchanan Street.

APRIL

Mango moves forward in its diversification strategy with the **opening in Barcelona of the first standalone Mango Home store,** the company's first physical store for its home line worldwide. In addition, the company announces the opening of new Mango Home stores throughout the year.

The Chairman and Chief Executive Officer of Mango, **Toni Ruiz, is recognised among the "100 Best CEOs in Spain 2024"** by Forbes Spain, a distinction that highlights his leadership and the commitment of the Mango team to driving the company's value proposition on a global scale.

Mango strengthens its presence in the United States market with the opening of **new stores in Nevada, New Mexico and Oregon.**

For the third consecutive year, Mango participates as a **sponsor of the Barcelona Open Banc Sabadell – Conde de Godó Trophy,** reaffirming its commitment to Barcelona and to the regions in which it operates.

MAY

Mango is recognised as **one of the best companies to work for in Europe, according to the Europe's Best Employers 2025 ranking by the Financial Times.** The company is ranked 71st among 1,000 evaluated companies and appears as the **second-highest-positioned Spanish company on the list.**

Mango announces the internal promotion of **Marlies Hersbach** as the **new Director of Online and Customer** (Chief Online & Customer Officer) and member of the Group's Executive Committee.

Mango writes its own story with Kaia Gerber, its new brand ambassador. Under the motto *Craft Your Own Story*, the company joins forces with the American actress and model with the aim of highlighting how fashion can help people express different facets of themselves and present to the world the multiple aspects that define them.

Through its Social Impact area, **Mango collaborates with the FERO Foundation**, an alliance that has enabled the support of more than 50 projects and benefited more than 20,000 patients. As part of this collaboration, **Margarita Salvans, the company's Chief Financial Officer, awards the 7th FERO–Mango Grant to Dr Mafalda Oliveira** of the Vall d'Hebron Institute of Oncology, to fund a project that studies how T lymphocytes respond to the treatment of triple-negative breast cancer.

JUNE

Mango improves its positioning in the **Merco Empresas y Líderes 2025 ranking.** In its 25th edition, the monitor places Mango at **number 34 of the general ranking of companies with the best reputation in Spain**, out of a total of 200 evaluated companies — an improvement of 17 positions compared to the previous year. In the fashion retail industry ranking, the company maintains second place as the most reputable company in the sector in Spain, reinforcing its role as a benchmark in the industry. At the same time, **Toni Ruiz, Chairman and Chief Executive Officer of Mango, climbs to position 35 in the ranking of the 100 leaders with the best reputation in Spain, improving by 23 positions compared to the previous year.**

Mango becomes the first brand to partner with the world leader in recycled pulp production, Circulose, to integrate material made from recycled cotton into its production chain. Likewise, **Mango invests in The Post Fiber and launches a collection made with post-consumer recycled fibres for its youth line, Mango Teen.**

In parallel with its expansion plan, **Mango renovates its iconic flagship store on Boulevard des Capucines in Paris** and announces new openings and refurbishments in France during the year. In addition, the company reaches **50 company-owned stores in the United States and opens a new flagship store in Berlin.**

JULY

Mango closes the first half of 2025 with a revenue of 1.728 billion euros, representing an increase of 12% compared to the same period of the previous year. In the first six months of 2025, the company consolidates its international business, which accounts for 78% of total turnover.

Mango also receives the Award for Best Business Project in the second edition of the Spanish Fashion Academy Awards, organised by the Spanish Fashion Academy Foundation (FAME) and RTVE.

In the area of corporate governance, Mango appoints Helena Helmersson as an independent director. With more than twenty years of experience in the international fashion industry, Helmersson served as Chief Executive Officer of the H&M Group and is also Chair of the Board of Circulose and a board member of On Holding AG and Quizrr.

In the field of innovation, the company launches Mango Stylist, a pioneering virtual fashion assistant powered by generative artificial intelligence, which allows users to discover and combine garments easily, quickly and in a personalised way. This tool, which integrates with the after-sales assistant Iris, recommends products according to user preferences, proposes outfit combinations and showcases the latest fashion trends.

Mango transfers its registered office in Palau-solità i Plegamans from Mercaders Street, 9–11 to Via Augusta, 10, with the aim of centralising its operations at the new Mango Campus headquarters. Likewise, the company **modifies its corporate name and legal status, changing from Punto Fa, S.L. to Mango MNG, S.A.** to comply with the legal transparency and supervisory requirements set by the regulator following its classification as a public-interest entity.

AUGUST

Mango strengthens the presence of its Teen line in the **United Kingdom** with the **opening of its third standalone store for the youth line in the territory, specifically in Glasgow,** marking the first Teen store in Scotland and the first outside London. Mango Teen was launched in 2021 with the aim of meeting the specific needs of the stage between childhood and adulthood. This new opening forms part of the line's global expansion plan.

SEPTEMBER

Mango is recognised, for the second consecutive year, as **one of the best companies in the world according to the World's Best Companies 2025 ranking** by Time magazine. The company stands out as one of the 17 Spanish companies included in the list and the only national representative in the Apparel, Footwear & Sporting Goods category. The ranking highlights Mango's performance, with the company advancing more than 400 positions to reach number 589.

Renowned tennis player **Casper Ruud joins Mango Man as a global ambassador** and stars in the new edition of the Essentials collection.

Meanwhile, **Mango Teen** continues progressing in its international expansion, with around **twenty new openings planned for 2025.**

OCTOBER

Mango unveils its new Party collection alongside Kaia Gerber, ambassador for Mango Woman since May 2025. With this new collection, the company reinforces its *Craft Your Own Story* concept, which highlights the versatility of fashion as a tool that enables people to express their multiple facets. Meanwhile, **Mango Man presents its new Selection collection for the Autumn–Winter season.**

In the area of Mango Home, the company consolidates its expansion in Spain with the opening of its first standalone store in Zaragoza and its second in Barcelona, located in the L'Illa Diagonal shopping centre. Following the opening of its first store on Diagonal Avenue last April, the new store in L'Illa Diagonal becomes the third store worldwide, strengthening the brand's positioning within the home sector.

NOVEMBER

As part of its commitment to social inclusion and equal opportunities, **Mango establishes an alliance with UNHCR** (the United Nations High Commissioner for Refugees) **to facilitate access to university education for refugee women.** Through the Refugee Scholarship Programme (DAFI), the company **will award 96 scholarships** for the 2025–2027 period: 69 full scholarships covering the entire university pathway, and 27 additional scholarships aimed at supporting the final year and promoting labour market integration.

In parallel, Mango launches **Mango Style Club, its renewed loyalty club,** now operational in Spain and France, where it brings together a community of more than 15 million members.

Likewise, Mango drives the expansion of **Mango Home** with the opening of its **fourth standalone store worldwide and the first in the Community of Madrid,** located in the Moraleja Green shopping centre.

DECEMBER

Mango pays tribute to the memory of its founder, Isak Andic, on the first anniversary of his passing, highlighting his business, human and philanthropic legacy, which continues to inspire the future of the company and the international fashion community. To mark this anniversary, various **actions were carried out in stores and offices around the world to remember and celebrate his life and work.** In addition, Mango's employees, a fundamental part of the company, created an audiovisual tribute using archival footage and past interviews, sharing Isak's values and teachings through his own voice.

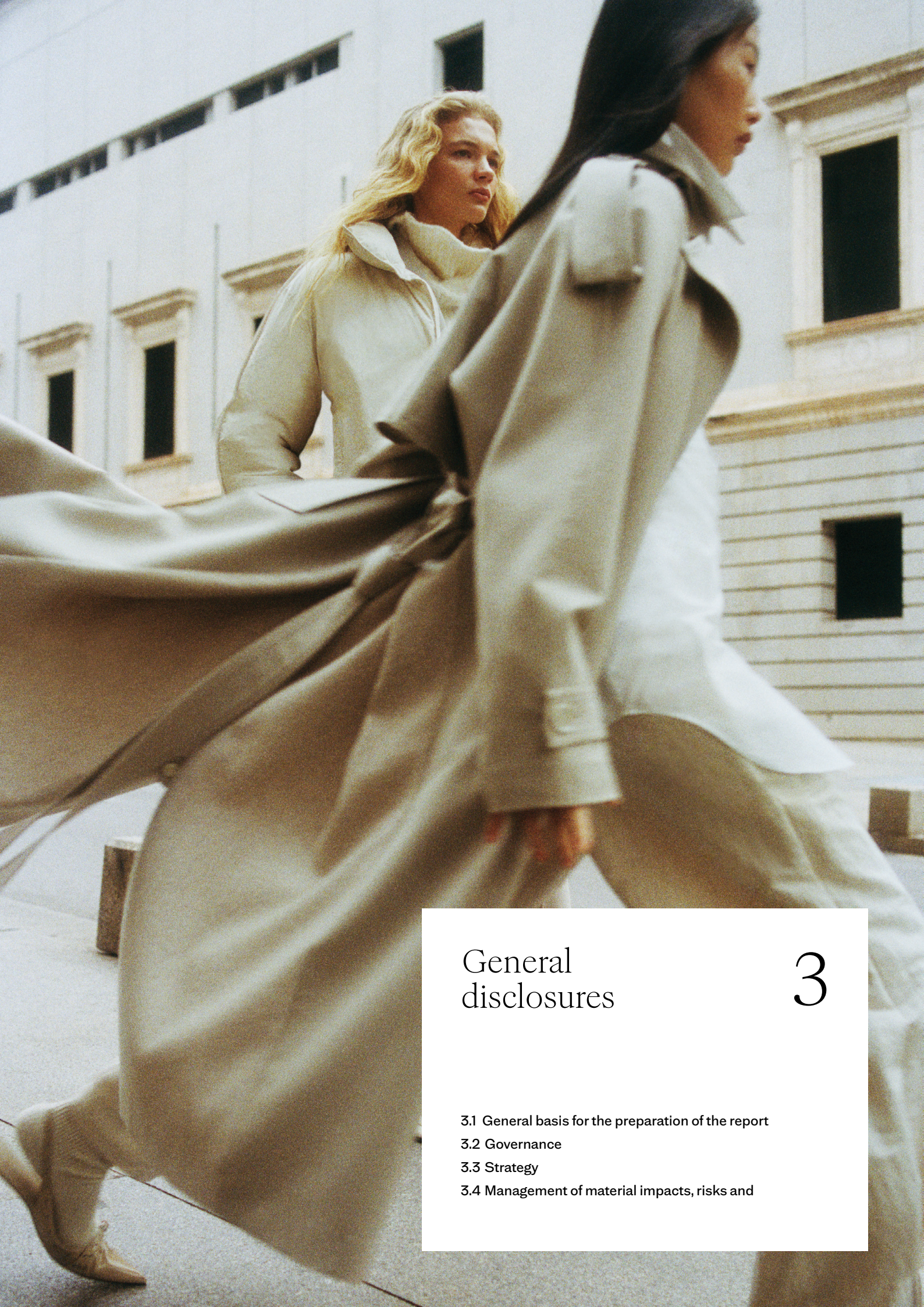
In the product sphere, Mango launches **two new capsules** for its **Mango Kids and Mango Teen** lines made with **post-consumer recycled fibres from The Post Fiber,** reinforcing its commitment to circularity in the textile industry and promoting more responsible and collaborative practices across the sector.

Mango continues expanding its presence in the United States with the **opening of a new store at 1976 Broadway, in the Lincoln Square neighbourhood of Manhattan**, its fourth in New York. **The company also reaches Chicago with a new point of sale located at the Ritz-Carlton Residences on North Michigan Avenue.** With this new point of sale in Illinois, **Mango now has 60 stores in the country.**

2025 Key Figures

3,767 Revenue (€ million)	722 EBITDA (€ Million)	242 Net Profit (€ Million)
32% Online channel share of total business	78% International sales	+120 Markets where Mango is present[1]
2,931 Stores	~ 900,000 Retail selling space m^2	2,707 Declared factories of finished product, fabrics and trims, and spinning
+ 18,000 Workforce	78% Woman in the workforce	32 Workforce average age (years)
80% Low-impact fibres	32% Fibres of recycled origin	30% Garments designed according to circularity criteria

1 This indicator includes those markets in which Mango has a presence in the physical and/or online channel.



General disclosures

3

3.1 General basis for the preparation of the report
3.2 Governance
3.3 Strategy
3.4 Management of material impacts, risks and

General basis for the preparation of the report

3.1

3.1 General basis for the preparation of the report

Mango MNG, S.A. (hereinafter "Mango" or "Mango Group") is the parent company of a group of entities with design and creativity at the centre of its business model and with a strategy based on constant innovation, the pursuit of sustainability and an ecosystem of channels and partners that has enabled it to become one of the leading groups in the global fashion industry and one of the most relevant companies in the sector in terms of the number of countries in which it operates.

With roots in Barcelona, one of the cradles of the textile industry in Europe, Mango has spent more than four decades looking to the future and inspiring the world with its passion for fashion and its lifestyle through a distinctive value proposition. Founded in 1984 by Isak Andic, Mango was born with a clear international vocation. In 1992, less than a decade after its creation, the company reached one hundred stores in Spain and decided to expand abroad with the opening of its first international point of sale in Portugal. In 1995, it entered Asia and, in 2002, reached all five continents with its entry into Australia. Today, Mango is present in more than 120 markets through its online channel and a network of nearly 3,000 stores, with a sales area close to 900,000 square metres worldwide.

Although Mango's origins lie in Woman, the company has developed, throughout its more than 40-year history, other business lines (Man, Kids, Teen and Home), while remaining true to its way of doing things: a versatile and aspirational style for every moment, a focus on the quality of materials and a commitment to excellence in customer service.

The company centralises all its creative and business activity in Barcelona, at its Mango Campus located in Palau-solità i Plegamans, while its logistics operations are coordinated from its centre in Lliçà d'Amunt (Barcelona). Mango also has decentralised warehouses to meet the needs of its online channel and its broad international presence.

Mango is one of the pioneering fashion companies in online retail. Thanks to its long track record in the digital sphere and its geographic capillarity in the physical environment, the company has extensive knowledge of its customer, allowing it to personalise its offer and messaging to provide the best possible service.

In 2025, Mango recorded a revenue close to €3.8 billion, achieved an EBITDA of €722 million and reached a net profit of €242 million. At the close of the year, online sales accounted for more than 32% of the company's total revenue, and exports represented 78% of its global business.

BP-1. General basis for preparation of sustainability statements / BP-2. Disclosures in relation to specific circumstances

BP-1_01
BP-1_02
BP-1_03
BP-2_16
BP-2_17

This report sets out Mango's environmental, social and governance performance for the period between 31 December 2024 and 30 December 2025.

The scope of this Sustainability Report covers the consolidated Mango Group, made up of Mango MNG, S.A. and all its dependent companies, in accordance with the provisions established in the company's Consolidated Annual Accounts. The information included is presented on a consolidated basis for all entities that form part of the group, meaning that these companies are exempt from preparing and publishing individual sustainability reports, in line with the applicable regulatory framework.

More information about Mango MNG, S.A.'s dependent companies can be found in Chapter 7.3 Dependent companies included within the scope of consolidation.

This report has been prepared in accordance with the requirements established by Spanish legislation, in particular Law 11/2018 on non-financial and diversity information, and incorporates the requirements of the CSRD Directive and the European Sustainability Reporting Standards (ESRS), taking as reference the Double Materiality Assessment and the IG 3: List of ESRS Datapoints guidance issued by the European Financial Reporting Advisory Group (EFRAG).

Following the publication of the 2023 financial results, Mango came to be considered a public-interest entity and therefore incorporated the sustainable investment reporting obligations derived from Regulation (EU) 2020/852 on Taxonomy, which are detailed in this report.

More information on Taxonomy can be found in Chapter 4.1 European Green Taxonomy.

In addition, to meet the requirements of Law 11/2018, the company uses the GRI Standards as a reference and reports its contribution to the Sustainable Development Goals, in line with the principles of the United Nations Global Compact. The content of the report is shared with the Red Española del Pacto Mundial as a demonstration of Mango's commitment to transparency and progress in sustainability.

The document combines an internal perspective, aimed at the company's employees, with an external perspective directed at stakeholders and society, reflecting Mango's impact through its contribution to a responsible and sustainable business model.

BP-1_04

Scope of the report

The report includes information relating to Mango's own operations and to the activities carried out throughout its value chain, including both upstream and downstream stages. In this regard, it covers everything from the sourcing of raw materials to the arrival of the product to the end consumer and the end of its useful life.

The various policies, actions, objectives and metrics described throughout the report cover, in some cases, only Mango's own operations and, in others, different stages of the value chain, encompassing the various key actors within the company's global ecosystem. Nevertheless, wherever possible, the scope of each of them is indicated.

BP-1_05

Omission of information

No information relating to intellectual property, know-how or innovation results has been omitted anywhere in the report.

BP-2_01
BP-2_02

Time horizons

The time horizons defined for the assessment of Double Materiality correspond to those established in ESRS 1, Section 6.4:

- Short term: the impact, risk or opportunity materialises during the reporting period;
- Medium term: the impact, risk or opportunity may materialise between 1 and 5 years; and
- Long term: the impact, risk or opportunity may materialise in more than 5 years.

BP-2_03
BP-2_04
BP-2_05
BP-2_06
BP-2_07
BP-2_08
BP-2_09

Calculation methodology

The information included in this Sustainability Report comes from various internal and external sources, selected according to the nature of each indicator. Depending on the case, the data presented may be primary or modelled, depending on their availability and the existence of robust sectoral methodologies.

In cases where it has not been possible to obtain direct information, estimates and assumptions have been used based on observed trends and data from reliable external sources—for example, in the calculation of Scope 3 GHG emissions that cover Mango's value chain. All estimates have been prepared in accordance with the information quality principles established in ESRS 1, ensuring the coherence, consistency and credibility of the reported results.

The use of approximations is concentrated particularly in areas where obtaining data is more complex, such as Scope 3 emissions, consumption and waste generated across the value chain, or information relating to the use of raw materials. In these cases, Mango continues to work on developing tools and methodologies that allow progress towards more precise and standardised measurement.

With regard to the value chain, the company recognises that significant challenges remain in terms of data availability and accuracy due to the inherent complexity of its global processes. For this reason, Mango remains committed to progressively expanding the available information sources and strengthening the reliability and comparability of the data reported in future years.

The Methodological Annex of this report details the hypotheses, methodologies and assumptions applied in the calculation of the reported metrics. Mango continuously reviews its measurement tools and reporting procedures with the aim of aligning them with the most advanced and harmonised international frameworks. This dynamic approach enables the company, as the sector evolves, to update data from previous years or adjust future projections in order to maintain the quality and consistency of the report.

Finally, the document also includes forward-looking targets, aligned with the Minimal Disclosure Requirements – Targets of the material ESRS standards. These targets aim to anticipate the evolution of certain key indicators; however, as they are based on estimated scenarios, they may be subject to a certain degree of variability and uncertainty.

More information on the calculation methodology, assumptions and hypotheses for the metrics detailed throughout the Report can be found in Chapter 9.3 Methodological Annex.

BP-2_10
BP-2_11
BP-2_12
BP-2_13
BP-2_14
BP-2_15

Changes compared with previous reports

During the 2025 financial year, the corporate transformation of Punto Fa, S.L. into Mango MNG, S.A. took place. This change, formalised in July 2025, responds to the objective of adapting the legal structure and corporate governance to the company's current scale and complexity, the result of sustained business growth over recent years.

Additionally, Mango has transferred its registered office to the new Mango Campus, located in Palau-solità i Plegamans, reflecting its commitment to modernising its facilities and organisational model.

Furthermore, this Report introduces a change in the scope of the information reported. While the report corresponding to the 2024 financial year covered Mango MNG Holding, S.A.U. and its dependent companies, the current Report corresponds to Mango MNG, S.A. and its dependent companies, in line with the new corporate structure. However, no material errors from previous years have been identified.

With the aim of ensuring a clear and accurate interpretation of the data, the Report incorporates additional clarifications wherever deemed necessary to facilitate understanding of the scope and evolution of the indicators. In particular, any modification in the calculation methodologies of the reported metrics is explained, indicating the reasons behind such changes and ensuring the comparability of the information.

BP-2_20

References to other documents

In this Sustainability Report, Mango has not incorporated by reference any content required by the European Sustainability Reporting Standards (ESRS). However, cross-references between different sections are included throughout the document in order to facilitate the identification of complementary information and to ensure a better understanding of the topics addressed.

Additionally, Mango provides extra public content on its corporate website, where certain topics covered in this Report are expanded upon. These materials are informative and educational in nature and do not form part of the scope of the external verification carried out on this report.

BP-2_18
BP-2_19

External verification

The information included in this Consolidated Non-Financial Information Statement and 2025 Sustainability Information has been subjected to external verification by an independent third party, PricewaterhouseCoopers Auditores, S.L.

In this regard, limited assurance has been conducted in accordance with the generally accepted professional standards applicable in Spain, and specifically with the guidelines contained in the Revised Action Guides 47 and 56 (January 2026) issued by the Institute of Censores Jurados de Cuentas de España for non-financial information assurance engagements, taking into account the content of the note published by the Institute of Contabilidad y Auditoría de Cuentas (ICAC) dated 18 December 2024.

More information on external verification can be found in Chapter 11 Independent Verification Report.

Governance 3.2

3.2 Governance

GOV-1. The role of the administrative, management and supervisory bodies

GOV-1_01
GOV-1_02
GOV-1_07
GOV-1_08
GOV-1_09
GOV-1_10
GOV-1_11
GOV-1_12
GOV-1_13
GOV-1_14
GOV-1_15

Corporate governance

Mango, one of the leading international groups in the fashion industry, has a solid and stable corporate governance model, aligned with market standards and in constant evolution, incorporating independent directors.

The governing, management and supervisory bodies of Mango MNG, S.A., the Group's public-interest entity, are the Board of Directors, the Steering Committee, the Audit and Control Committee, and the Talent, Appointments and Corporate Governance Committee, respectively.

Board of Directors

The Board of Directors is responsible for validating the company's strategic decisions, as well as its medium- and long-term planning, and delegates certain functions to the Audit and Control Committee, including the approval of the Double Materiality Assessment.

Among the delegated functions are recurring responsibilities such as the supervision of financial and non-financial information — including the Double Materiality Assessment — the duties associated with external and internal auditing; the updating of the risk map; the review of the annual report on the Group's tax position and the tax contribution report; as well as the oversight of the Corporate Governance model, among others. In addition, the Committee assumes specific responsibilities, such as monitoring compliance with ESG regulations and developments in the regulatory framework; the follow-up of the implementation of the Mango Group's SCIIF model; the review and monitoring of the preparation of this report; and the promotion of training and awareness in areas such as cybersecurity and the geopolitical context.

In January 2025, the Board of Directors unanimously approved the appointment of the company's current Chief Executive Officer, Toni Ruiz (through Ionian Investments, S.L.U.), as Chairman of the Mango Group. In this way, Toni Ruiz adds the role of Chairman of the Board of Directors to his responsibilities as Chief Executive Officer.

Likewise, the Board of Directors unanimously approved in January 2025 the appointment of Jonathan Andic as Vice-Chairman of the Board and, during 2025, appointed Manel Adell and Helena Helmersson as new independent Board members.

In addition to the aforementioned Board members, the Board is composed of Daniel López and Margarita Salvans as executive Board members and, as independent Board members, Jordi Canals, Jorge Lucaya, Jordi Constans and Marc Puig. Finally, the non-Board member Secretary of the Board of Directors is Eugenia Jover.

The names of the members of the Board of Directors are listed below:

Toni Ruiz

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Jonathan Andic

VICE-CHAIRMAN

Daniel López

EXECUTIVE BOARD MEMBER AND DIRECTOR OF EXPANSION AND FRANCHISES

Margarita Salvans

EXECUTIVE BOARD MEMBER AND CHIEF FINANCIAL OFFICER

Independent Board members

In addition to the Board members mentioned above, the Board of Directors includes independent members. In 2025, they represent 60% of the total (55% in 2024). Below is a detailed overview of the experience of the non-executive independent Board members of the Board of Directors in the areas of training, business conduct and corporate governance.

Jordi Canals

PROFESSOR AND PRESIDENT OF THE CENTER FOR CORPORATE GOVERNANCE AT IESE BUSINESS SCHOOL

Jordi Canals, who holds a PhD in Economics from the University of Barcelona, is a professor and President of the Center for Corporate Governance at IESE Business School. He was also Dean of IESE from 2001 to 2016 and is an expert in the areas of corporate strategy, corporate governance and globalisation. He has been a visiting professor at institutions such as the International Monetary Fund, the World Bank, Harvard Business School and the Brookings Institution. In addition, he has served on the boards of various public and private companies.

Jorge Lucaya

FOUNDING PARTNER OF AZ CAPITAL

Graduated in Geography and History from the University of Navarra, and holding further qualifications from the Economics Institute of the University of Colorado (USA) as well as an MBA from IESE Business School, Lucaya began his professional career in 1985 at The Chase Manhattan Bank, where he held several positions in Barcelona, London and Madrid. He has also been co-head of Morgan Stanley's investment banking business in Spain, being appointed Managing Director of the Madrid office and Managing Partner in 1997. In 2004, Jorge founded AZ Capital, where he has since served as founding partner and Chief Executive Officer. Since then, Lucaya has originated and executed a large number of complex, transformational and value-creating transactions for his firm's clients.

Jordi Constans

BOARD MEMBER AND FORMER BOARD MEMBER OF VARIOUS NATIONAL AND INTERNATIONAL COMPANIES

Graduated in Economics from the University of Barcelona, with a Business Administration Programme at ESADE and a PDG at IESE Business School. He began his professional career in the marketing department at Vileda. In 1990, he joined Danone, where he worked as an executive in the commercial and marketing areas, Managing Director of Spain, President of France, President of Europe and the USA, and President of the dairy products division. In 2011, he joined Louis Vuitton as Chief Executive Officer and President. He currently advises companies and is a member of the Boards of Directors of Puig and Fluidra.

Marc Puig

CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF PUIG

Graduated in Industrial Engineering from the Polytechnic University of Catalonia (UPC) and holding an MBA from Harvard University, Marc Puig is currently Chairman and Chief Executive Officer of Puig and has been a member of its Board of Directors since 1999. He joined Antonio Puig S.A. in 1991 as R&D Director for new product development, and in 1996 was promoted to President of Puig in the United States, also taking responsibility for the fashion company Carolina Herrera Ltd. In 2000, he returned to Barcelona to become President of the Fashion division and Vice-President of Corporate Development, until in 2004 he was appointed CEO of Puig and, three years later, Chairman of its Board of Directors. Recipient of the Kellogg Family Enterprise Leadership Award (2015) and inducted into the Hall of Fame of the Fragrance Foundation of America (2017), he has also served as Chairman of the Family Business Institute (IEF) and Vice-Chairman of the Círculo de Economía; and as a member of the European Advisory Council of Harvard Business School and the International Advisory Board of IESE Business School.

Manel Adell

FORMER CEO OF DESIGUAL AND BOARD MEMBER AT VARIOUS COMPANIES IN THE SECTOR

Graduated from ESADE and holding an MBA from IMD Lausanne, Adell has an extensive executive career in multinational companies such as Bang & Olufsen, Cadbury Schweppes and Agrolimen, and led the major expansion of Desigual as CEO. In addition, he has held roles as Independent Board member at various international companies, including Puig, Charlotte Tilbury, AmerSports (Salomon, Atomic, Arc'teryx) and Flying Tiger.

Helena Helmersson

FORMER CEO OF THE H&M GROUP AND BOARD MEMBER AT VARIOUS COMPANIES

With a degree in Business Administration and a Master's in International Business from Umeå University, complemented by the Stanford Executive Program at Stanford Graduate School of Business, Helena Helmersson has more than 20 years of international experience in the fashion industry. She has held several senior positions within the H&M Group, including that of Chief Executive Officer from 2020 to 2024, where she led the company's sustainability, production and global operations areas. Helmersson is also Chair of the Board of Circulose and a member of the boards of On Holding AG and Quizrr.

Audit and Control Comittee

Mango has an Audit and Control Committee responsible for overseeing the implementation of the crime-prevention plan, audit processes, and the preparation and presentation of both financial and non-financial information. This Committee also ensures the correct application of policies, the proper functioning of internal control and, in general terms, the effective compliance with the compliance model. Additionally, and by delegation of the Board of Directors, it is responsible for the approval and supervision of the material impacts, risks and opportunities included in this document, in accordance with the Double Materiality Assessment.

Although, under applicable regulations, the company is not required to have independent members on its Audit and Control Committee, the Board wishes for this body to be composed predominantly of independent members.

At the close of 2025, the Audit and Control Committee is composed of Jorge Lucaya, as President; Jordi Constans, appointed as independent member; and Margarita Salvans, member of the company's Board of Directors. Eugenia Jover, non-member Secretary of the Board, performs the duties of non-member secretary of the Audit and Control Committee. In this respect, the Committee comprises two independent members and one executive member.

The following are the members of the Audit and Control Committee:

Jordi Constans*
INDEPENDENT MEMBER
Jorge Lucaya*
PRESIDENT OF THE AUDIT AND CONTROL COMMITTEE
Margarita Salvans
EXECUTIVE MEMBER AND CHIEF FINANCIAL OFFICER

Independent members*

Talent, Appointments and Corporate Governance Committee

The Talent, Appointments and Corporate Governance Committee of Mango (hereinafter CNR) is a delegated body of the Board of Directors whose purpose is to assist it in the exercise of its supervisory and decision-making powers regarding the composition of the governing body and remuneration Policy, ensuring compliance with the principles of good governance and transparency.

In particular, it is responsible for the following essential functions: (i) reporting to and proposing candidates for directors and senior executives to the Board of Directors; (ii) proposing and periodically reviewing the remuneration Policy applicable to directors and senior management (oversight of the remuneration Policy); (iii) supporting and advising the Board in relation to the company's corporate governance and internal governance policy; and (iv) designing succession plans for directors and key executives, as well as overseeing periodic evaluation processes of the Board and senior management.

The following are the members of the Talent, Appointments and Corporate Governance Committee:

Toni Ruiz
CHAIRMAN AND CHIEF EXECUTIVE OFFICER
Jordi Canals*
PRESIDENT OF THE TALENT, APPOINTMENTS AND CORPORATE GOVERNANCE COMMITTEE
Manel Adell*
INDEPENDENT MEMBER

Independent members*

Eugenia Jover performs the duties of secretary of the Talent, Appointments and Corporate Governance Committee.

Steering Committee

The business management of the Mango Group lies with the Steering Committee, an executive body composed of ten members who represent the company's main areas and who are responsible for managing and coordinating Mango's daily operations.

The following are the members who report to the Steering Committee:

Toni Ruiz CHAIRMAN AND CHIEF EXECUTIVE OFFICER
Luis Casacuberta PRODUCT AND SUSTAINABILITY DIRECTOR
Jochen Grosspietsch SUPPLY CHAIN DIRECTOR
Marlies Hersbach[2] ONLINE AND CUSTOMER DIRECTOR
Daniel López EXPANSION AND FRANCHISES DIRECTOR
Jordi Álex Moreno TECHNOLOGY, DATA, PRIVACY AND SECURITY DIRECTOR
Blanca Muñiz BRAND DIRECTOR
David Payeras HUMAN RESOURCES DIRECTOR
Margarita Salvans CHIEF FINANCIAL OFFICER
César de Vicente RETAIL DIRECTOR

Mango also has several committees with an exclusively executive function:

Executive Committee

Mango has an Executive Committee made up of around 50 executives from the company's various corporate and business areas, including the Group's senior management. This Committee does not have an executive function of its own; rather, it is responsible for developing and operationalising the decisions adopted by the Steering Committee.

Sustainability Committee

Mango has an executive-level Sustainability Committee whose mission is to guide the company's strategic direction in this area. Its main responsibilities include defining commitments, monitoring progress and prioritising key sustainability projects, ensuring alignment at all times with the company's global positioning in this field.

Likewise, in the exercise of its executive duties, the Committee analyses the impacts, risks and opportunities associated with sustainability and monitors the implementation of the roadmap approved by the company.

The following are the members of the Sustainability Committee:

2 Marlies Hersbach assumed the position of Director of Online and Customer, replacing Elena Carasso following her departure in July 2025.

Toni Ruiz
CHAIRMAN AND CHIEF EXECUTIVE OFFICER
Luis Casacuberta
PRODUCT AND SUSTAINABILITY DIRECTOR
Andrés Fernández
SUSTAINABILITY AND SOURCING DIRECTOR
Margarita Salvans
CHIEF FINANCIAL OFFICER

Eugenia Jover performs the duties of secretary of the Sustainability Committee.

Assurance Committee

The objective of this Committee, created in 2024, is to verify the functions related to the controls established in the first line of defence of the corporate risk map. This map constitutes a key tool for identifying and assessing the internal and external risks to which the company may be exposed. Its purpose is to prioritise those risks and establish measures aimed at minimising their potential impact, while also helping to prevent possible criminal liabilities.

More information on the Corporate Risk Map can be found in the section "GOV-5. Risk management and internal controls over sustainability reporting" of this chapter.

The following are the members of the Assurance Committee:

Marlies Hersbach[3]
ONLINE AND CUSTOMER DIRECTOR
Eugenia Jover
HEAD OF THE LEGAL DEPARTMENT
Carlos Madrona
CHIEF COMPLIANCE OFFICER, DIRECTOR OF INTERNAL CONTROL AND RISKS
Jordi Álex Moreno
TECHNOLOGY, DATA, PRIVACY AND SECURITY DIRECTOR
David Payeras
HUMAN RESOURCES DIRECTOR
Margarita Salvans
CHIEF FINANCIAL OFFICER
César de Vicente
RETAIL DIRECTOR

3 Marlies Hersbach assumed the position of Director of Online and Customer, replacing Elena Carasso following her departure in July 2025.

Security and Privacy Committee

This Committee, created in 2019, has as its main function assessing the company's level of protection against security risks and ensuring compliance with the applicable regulations on privacy.

The following are the members of the Security and Privacy Committee:

Toni Ruiz

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Marlies Hersbach[4]

ONLINE AND CUSTOMER DIRECTOR

Eugenia Jover

HEAD OF THE LEGAL DEPARTMENT

Carlos Madrona

CHIEF COMPLIANCE OFFICER, DIRECTOR OF INTERNAL CONTROL AND RISKS

Enrique Mere

DIRECTOR OF INFORMATION SECURITY AND DATA PROTECTION

Jordi Álex Moreno

TECHNOLOGY, DATA, PRIVACY AND SECURITY DIRECTOR

Margarita Salvans

CHIEF FINANCIAL OFFICER

More information on the administrative, supervisory and management bodies can be found in Chapter 6.1 G1. Business conduct, section "G1.GOV-1. The role of the administrative, supervisory and management bodies".

GOV-1_03

Employee representation in governance bodies

Mango does not have direct representation of employees in its administrative, supervisory and management bodies. However, it maintains solid and continuous dialogue with its teams through various participation channels and specific initiatives, the description of which is detailed throughout this Report. Additionally, in line with the applicable labour legislation, Mango has legal representation of employees in certain workplaces — mainly in stores and in its logistics centre — with whom regular dialogue is maintained on labour-related matters.

GOV-1_04

Experience of the members of the governance bodies

The experience of the members of the Board of Directors, the Steering Committee, the Audit and Control Committee and the Talent, Appointments and Corporate Governance Committee, in relation to the sectors, products and geographical locations in which the company operates, is available on the corporate website: Governing Bodies – Mango Fashion Group.

With regard to geographical origin, 100% of the members of the Board of Directors, the Steering Committee, the Audit and Control Committee and the Talent, Appointments and Corporate Governance Committee are of European origin. Specifically, in the Board of Directors, 90% of its members are from Spain, while in the Steering Committee this percentage is 82%. In turn, both the Audit and Control Committee and the Talent, Appointments and Corporate Governance Committee have 100% of members of Spanish origin.

4 Marlies Hersbach assumed the position of Director of Online and Customer, replacing Elena Carasso following her departure in July 2025.

GOV-1_05
GOV-1_06

Percentage of female representation in governance bodies

Below is the percentage of female representation on the Board of Directors, the Steering Committee, the Audit and Control Committee, and the Talent, Appointments and Corporate Governance Committee:

Governance bodies	2025	2024
Board of Directors	20%	12.5%
Steering Committee	30%	27.3%
Audit and Control Committee	33%	33%
Talent, Appointments and Corporate Governance Committee[5]	0%	N/A

GOV-1_16
GOV-1_17

Competencies of the governance bodies

The Board of Directors and the Steering Committee of Mango jointly possess a solid and high level of knowledge, skills and experience to oversee the Group's sustainability matters and to integrate these aspects into the corporate strategy and decision-making. Likewise, Mango has an internal competency matrix that ensures that, collectively, the members of both bodies have the necessary capabilities for the proper performance of their functions.

In particular, the Board of Directors and the Steering Committee contribute proven experience in key areas for Mango's business model and sustainability strategy. Among the most relevant competencies are strategic vision, operations and logistics, retail expertise, product knowledge, corporate governance and the management of people and talent. These capabilities are complemented by professional backgrounds in sectors and geographies relevant to Mango's activities, providing a broad and well-grounded perspective on the sustainability challenges and opportunities the company faces.

GOV-2. Information provided to and sustainability matters adressed by the undertaking's administrative, management and supervisory bodies

GOV-2_01
GOV-2_02
GOV-2_03

Mango's commitment to sustainability is fully embedded in its governance model and under the direct supervision of the highest decision-making bodies. The sustainability strategy, progress, impacts, risks and material opportunities (IROs) relating to environmental, social and governance matters are presented periodically to the Board of Directors through the Sustainability and Sourcing Director and the Audit and Control Committee, who address these matters at least twice a year. Specifically, in these meetings, the Sustainability Director addresses issues related to climate and the decarbonisation strategy, circularity, social impact, due diligence and updates on the regulatory framework affecting Mango.

Within this framework, the Audit and Control Committee — by delegation of the Board of Directors — is responsible for approving the Double Materiality Assessment. The version corresponding to the 2024 financial year was validated by this body during the third quarter of that same year. In 2025, Mango has worked on managing all identified material impacts, risks and opportunities (IROs), combining existing initiatives with new actions.

To ensure a coherent response to all material IROs, the company has reviewed and updated internal policies, developed specific actions and established new goals to enhance positive impacts and opportunities while, at the same time, mitigating, remediating or minimising negative impacts and risks. When it has not yet been possible to disclose certain datapoints, action plans have been defined to ensure compliance with these requirements in future periods.

5 The Talent, Appointments and Corporate Governance Committee was established in 2025.

Finally, the Audit and Control Committee, as the body responsible for supervising and approving the Double Materiality Assessment, has been informed of all the material IROs and of their integration into corporate management.

More information on the list of IROs addressed by the governance bodies in 2025 can be found in Chapter 9.1 Annex – List of Material IROs.

GOV-3. Integration of sustainability related performance in incentive schemes

GOV-3_01
GOV-3_02
GOV-3_03
GOV-3_04
GOV-3_05
GOV-3_06

Mango has a remuneration Policy, drafted in 2024 and in force since 2025, which is based on the principles of fairness, transparency and non-discrimination. This policy, updated on an ad-hoc basis, aims to ensure equal pay for work of equal value, taking into account dimensions such as gender, age, sexual orientation and nationality, among others, and to promote an inclusive working environment.

The incentive-setting process begins at the end of the year (November) and concludes at the end of March. The actors involved in this process are the Chairman and Chief Executive Officer of Mango, Finance, People, and the Business and Corporate Departments. Within this process, the company's objectives are established, affecting all levels of employees across the Group. Once the proposal has been developed and reviewed, the CNR approves the proposed objectives for the members of the Steering Committee and for the Chairman and Chief Executive Officer, which are jointly presented by the Finance Department and the People Department.

Regarding the remuneration system for the members of its governing, management and supervisory bodies, environmental criteria are integrated, linked to the reduction of Scope 3 emissions. This approach allows part of the compensation to be tied to the company's sustainability performance, reinforcing the alignment between decision-making, long-term value creation and the company's commitment to responsible and sustainable management. Specifically, members of the Steering Committee have a sustainability indicator, which represents 10% of their Collective Variable Compensation. In the case of the Chairman and Chief Executive Officer, it represents 7% of their overall variable compensation. The integration of ESG criteria into remuneration is approved by the Talent, Appointments and Corporate Governance Committee and ratified by the Board of Directors.

Responsibility for the management and supervision of the compensation systems for Mango employees, as well as for updating the remuneration Policy, lies with the Board of Directors, which delegates its oversight to the company's Talent, Appointments and Corporate Governance Committee.

GOV-4. Statement on due diligence with a focus on human rights

GOV-4_01

Mango adopts the United Nations Guiding Principles on Business and Human Rights (hereinafter, UNGPs) as the international benchmark standard for integrating the protection of human rights into its internal management. It also takes as a reference the OECD Guidelines for Responsible Business Conduct for Multinational Enterprises (hereinafter, OECD). These frameworks establish the responsibility of companies to respect human rights and to remedy any adverse impacts arising from their operations, promoting the adoption of binding regulations and due diligence procedures.

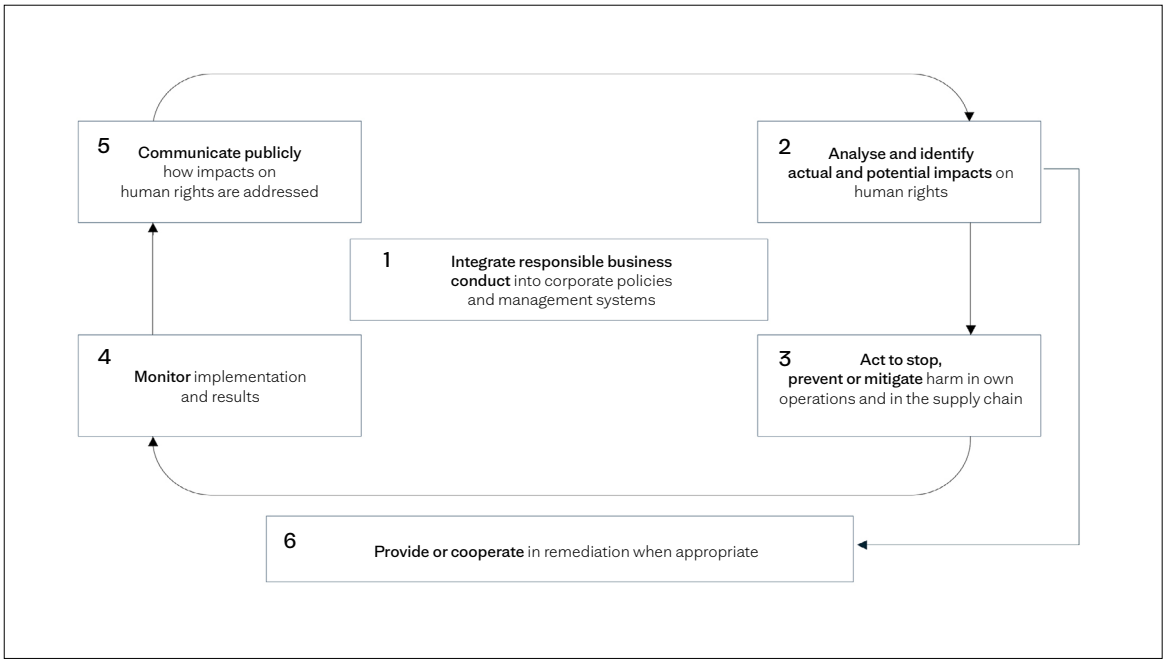
Human rights management in the value chain will become even more relevant in the coming years with the application of the EU Corporate Sustainability Due Diligence Directive (CSDDD). This regulation establishes a mandatory framework for companies to identify, prevent and mitigate adverse impacts in these areas, promoting decent working conditions and responsible business practices.[6]

6 Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence and corporate governance.

Mango's human rights Policy sets out a detailed internal due diligence procedure, with a specific focus on human rights, to identify and address risks and potential adverse impacts related to human rights in Mango's activities and throughout its value chain.

Mango's due diligence approach is based on the following elements:

Core elements of the due diligence	Location in the report
Embedding due diligence in governance, strategy and business model	"GOV-4. Statement on due diligence with a focus on human rights", points 1–6.
Engaging with affected stakeholders in all key steps of the due diligence	"GOV-4. Statement on due diligence with a focus on human rights", points 1–6.
Identifying and assessing adverse impacts	"GOV-4. Statement on due diligence with a focus on human rights", point 2.
Taking actions to address those adverse impacts	"GOV-4. Statement on due diligence with a focus on human rights", points 3 and 6.
Tracking the effectiveness of these efforts and communicating	"GOV-4. Statement on due diligence with a focus on human rights", points 4–6.



1. Integrate responsible business conduct into corporate policies and management systems

Mango integrates human rights due diligence into its supply chain through the development of specific policies, procedures and protocols that ensure the protection of this process and promote social dialogue with affected or potentially affected groups.

The main document supporting this commitment is the human rights Policy, published in 2024, which is complemented by other relevant policies, such as the environmental Policy, reflecting the company's high-level commitment both to the protection of human rights and to environmental management.

Mango also has a Code of conduct for product suppliers and manufacturers, which is mandatory for product suppliers who sign it together with the contract, as well as an ethical Code of responsible conduct. The former sets out the principles of transparency, ethics and integrity that all manufacturers and suppliers collaborating with the company must comply with. The ethical Code of responsible conduct, meanwhile, defines Mango's values and acts as a reference framework for the conduct of all individuals working with the organisation.

In addition, it sets out the principles of responsible business, which cover the following aspects:

- Working conditions;
- Health and safety;
- Equal opportunities;
- Professional development;
- Relationship with third parties;
- Fair competition;
- Intellectual and industrial property;
- Respect for policies and legal regulations;
- Data protection and privacy;
- Environment and sustainability; and
- Financial and tax responsibility.

Both documents are mandatory. In the case of the ethical Code, its application extends to all Mango employees, as well as suppliers, contractors, business partners, franchisees and any person or organisation acting on behalf of the company. The Code of conduct, meanwhile, is mandatory for all product suppliers and manufacturers.

These frameworks are complemented by specific protocols addressing risks and potential adverse human-rights impacts on specific groups, such as migrant workers. In this context, in 2025 Mango developed the Migrant Workers Protocol for its supply chain and initiated its implementation, thereby strengthening the responsible management of its value chain.

2. Analyse and identify actual and potential impacts on human rights

As a key part of its human rights-focused due diligence process, Mango conducts regular analyses of risks and impacts in this area. In 2025, the company updated its first Salient Issues analysis on human rights with the support of a specialised external consultancy, validating the issues identified as priority due to their higher potential impact. This process has made it possible to deepen the analysis across the value chain, strengthen the methodology used, and expand the scope of internal and external consultations. Likewise, the analysis has specifically incorporated the perspectives of rights-holders associated with each Salient Issue, ensuring a comprehensive and participatory approach.

Mango has set the objective of conducting an annual Human Rights Impact Assessment (HRIA) at the country level. In 2024, this assessment was carried out in Turkey and, in 2025, Mango conducted a new assessment in Morocco, in collaboration with a specialised external consultancy. The project was developed in accordance with the UNGPs and includes extensive research using public sources, interviews with internal stakeholders, engagement with experts and visits to different locations within the supply chain.

The results of this assessment will define the roadmap for the coming years to address the human rights impacts identified in the country's supply chain. Mango is committed to managing these challenges by strengthening the capabilities of its suppliers and promoting responsible purchasing practices.

The company's objective is to progressively increase the number of human rights impact assessments in order to cover, in the medium term, all the geographies in which it operates, thereby consolidating its commitment to due diligence at a global level.

For the execution of these country-level risk analyses, in addition to collaborating with specialised third parties, Mango relies on ESG risk data sources, such as the environmental and social risk maps developed within the framework of the *Cátedra Mango de Innovación Social* (ESCI-UPF), which support the responsible management of the supply chain by classifying production countries according to their risk level.

3. Act to stop, prevent or mitigate harm in own operations and in the supply chain

In 2025, Mango's Social Impact area launched various actions to strengthen respect for human rights throughout its supply chain. These initiatives include communication, awareness-raising and training programmes on human rights and social management, aimed at both company employees and suppliers and factories. The objective is to provide the necessary tools to understand the importance of protecting workers' rights and to promote the implementation of measures that help reduce social risks across the entire supply chain.

Mango uses Correction and Remediation Plans (CAPR) as a tool for suppliers to address non-conformities detected during audits. These plans, aligned with the audit frameworks accepted by the company (SMETA, BSCI and FSLM), are key to resolving non-compliance issues. In addition, Mango allows factories to update their social audit rating once corrective actions have been implemented and validated, fostering a continuous cycle of improvement and compliance, provided that the improvements generate a positive impact on workers' well-being and, consequently, on the rating of the report and the validity of the audit.

Based on the results obtained in the human rights risk and impact analyses (HRIA), Mango also develops specific action plans that prioritise the most severe and likely risks within the supply chain. These plans define concrete preventive and corrective measures, such as the inclusion of labour-related contractual clauses, the strengthening of supplier or worker capacities, and the implementation of remediation mechanisms, among others. They also establish responsibilities, timelines and monitoring indicators.

In this way, Mango ensures that the risks and impacts identified through the HRIAs are translated into effective actions aimed at respecting and protecting workers' rights throughout its value chain.

4. Monitor implementation and results

Mango integrates due diligence into its supply chain through continuous monitoring and oversight of the effectiveness of the projects it implements, as well as through the periodic review of established procedures. Any relevant matter identified during this process is escalated to the Sustainability Committee, thereby strengthening internal governance regarding human rights.

A key component of this strategy is social audits, conceived as a minimum safeguard and an essential tool to assess the social performance of manufacturing facilities. Mango requires all finished-product factories to have valid and up-to-date social audits during the production period. To facilitate this process, the company provides its suppliers with a specific manual, which is updated and validated periodically. These audits make it possible to identify social risks in Mango's operations and are aligned with the principles of the Code of conduct for product suppliers and manufacturers.

The audit process is carried out in several phases to ensure the collection of sufficient and reliable evidence. Mango's Social Impact team ensures that all finished-product factories with which the company works have social audits, and also works to progressively extend this practice to the rest of the supply chain, including fabric, trims and spinning factories. Audits may be initial (for new factories), follow-up (to address specific non-conformities) or periodic (maintenance).

In 2025, Mango continued adopting internationally recognised social audit frameworks such as BSCI (Amfori), SMETA (Sedex) and Higg FSLM (Cascale), adjusted to its business model. In addition, for factories located in Bangladesh and Pakistan, the company requires their adherence to the International Accord for Health and Safety in the Textile and Garment Industry, which includes regular inspections and corrective action plans.

When necessary, Mango also implements social assessment procedures carried out by external companies, ensuring that any type of production facility is subject to continuous monitoring regarding working conditions and respect for human rights.

The phases of Mango's social audits are structured into a complete and sequential process to ensure a rigorous assessment of the social performance of factories. The phases are as follows:

1. Legislative review: compilation of regulations from the applicable legislation in each country or geographical area, taking as a minimum reference the international standards established in the conventions and recommendations of the International Labour Organization (ILO) in the absence of adequate national legislation.

2. Interviews with factory management: evaluation of all sustainability aspects established in the Code of conduct through a comprehensive questionnaire.

3. Full inspection of the facilities: verification of occupational health and safety conditions, including the review of emergency signage, appropriate fire prevention measures and updated evacuation plans. Photographs are taken of noteworthy or improvable points as reference for the reports.

4. Random selection of workers and representatives or trade unions for interviews: individual and anonymous interviews are conducted with workers regarding the factory's policies and procedures in relation to the implementation of the Code of conduct. Where applicable, worker representatives or trade unions are also interviewed and may be present during the audit.

5. Document review: cross-checking of the information obtained in the interviews. A validation is carried out of the working conditions reflected in workers' contracts.

6. Information compilation and audit closing meeting with management: to manage non-conformities, a corrective action plan is established with responsible parties, deadlines and a detailed schedule for each action in order to ensure full implementation within the stipulated timeframe. Final rating of the factory based on the audit results.

Once the social audit is completed, Mango evaluates the results using an internal methodology that classifies factories according to their level of compliance with the Code of conduct, assigning a rating from A (the highest) to E (equivalent to rejected). These ratings are derived from the correlation between the number of non-conformities detected and the weighting factor by performance area, which considers these social and labour dimensions to set the standard.

This system makes it possible to classify factories according to their level of risk, performance and degree of compliance, providing a comprehensive and standardised view of the situation of each production facility. The assessments, aligned with Mango's quality criteria, prioritise social aspects linked to the rights and working conditions of workers. The rating obtained also determines the validity period of the social audit.

At the end of 2025, 99.3%[7] (99.5% in 2024) of manufacturing factories had a valid and up-to-date social audit at the time of production, this being a mandatory requirement for this type of facility. Of the total number of declared and assessed finished-product, fabric and trims factories in 2025, 99.55% had a valid and current social audit, 30.03% obtained an A rating (2024: 15.3%), 22.57% obtained a B (2024: 13.1%), 42.95% obtained a C (2024: 32%), and 4% obtained a D (2024: 3%). Regarding the remaining factories, either they did not undergo a social audit (as it is not yet a mandatory requirement for fabric and trims factories) or they obtained an E rating.[8]

7 It is not possible to achieve 100% of manufacturing factories with valid and up-to-date social audits due to limitations arising from the system used. This system has been updated with more robust alert and control mechanisms that allow for more detailed monitoring.

8 Certain factories in the Home line followed a specific approval process. Exceptionally, and due to time constraints, suppliers were requested to submit the social booking and to commit to completing the social audit at a later stage. This measure was exceptional; as a general rule, our process requires audits to be completed prior to any collaboration.

In parallel to this assessment system, Mango also provides various grievance and reporting mechanisms to all individuals with whom it interacts, such as the Mango Ethics Channel, Speak for Change, International Accord, Müdem and the CC.OO. Industria Agreement.

More information on grievance and reporting mechanisms can be found in Chapter 5.2 Workers in the value chain, section "S2-3. Processes to remediate negative impacts and channels for value chain workers to raise concerns".

The company encourages the implementation of these mechanisms throughout its supply chain, establishing strategic partnerships to expand their reach. Likewise, Mango promotes and requires its product suppliers and manufacturers to establish confidential, culturally appropriate and accessible communication and grievance channels for workers, in line with the UNGPs.

More information on partnerships with third parties can be found in Chapter 3.3 Strategy.

5. Communicate publicly how impacts on human rights are addressed

Since 2024, Mango has implemented training and awareness-raising actions on human rights, recognising the importance of publicly sharing its due diligence process and the measures adopted to address adverse impacts, with the aim of promoting a responsible culture in relation to social impact.

Among the initiatives undertaken, the creation and redefinition of a specific section on human rights on its internal platform stands out. This section, accessible to all employees, provides key information on the *Crafting Responsible Fashion* roadmap and facilitates the alignment of teams with the company's commitments.

In 2025, as part of the internal sustainability communication plan, awareness-raising and communication actions were carried out regarding the management of human-rights impacts throughout the supply chain, and Mango participated in events and forums where it shared its experience in implementing human-rights due diligence within its supply chain.

Throughout the year, the company also promoted the Sustainable Supplier Training Programme, led by the UN Global Compact Spain, ICEX and Fundación ICO — a key initiative for strengthening sustainability in global supply chains. Mango participated as a driving company, inviting 34 suppliers to join a training platform offering practical tools on sustainability, in line with the Ten Principles of the UN Global Compact and the Sustainable Development Goals (SDGs).

This collaboration reinforces the company's commitment to responsible supply chain management and compliance with international regulatory frameworks, by providing its suppliers with free training on human rights, labour standards, the environment, anti-corruption and internationalisation.

6. Provide or cooperate in remediation when necessary

As part of its due diligence process, Mango is committed to ensuring access to effective remediation mechanisms whenever an adverse impact occurs.

Remediation actions must be fair, equitable and proportionate to the harm caused, as well as legitimate and appropriate. For this reason, they are discussed with the affected individuals or their representatives. These actions may take multiple forms, such as financial compensation, restitution, rehabilitation, guarantees of non-recurrence, improvements in working conditions, or changes to procedures and policies, among others. They are implemented through plans tailored to each specific case, which are sometimes co-designed and executed in collaboration with other brands in the textile industry.

The purpose of these plans is to address and remedy potential human-rights violations and to meet the needs of the affected individuals. In addition to remediating adverse impacts, Mango promotes the adoption of measures to prevent future impacts on human rights.

GOV-5_01
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GOV-5. Risk management and internal controls over sustainability reporting

Mango has a solid and structured governance model in place to identify and manage the company's material impacts, risks and opportunities. This approach enables the appropriate prioritisation of strategic sustainability matters, ensuring a long-term vision fully aligned with Mango's ethical principles and corporate responsibility commitments.

Governance and oversight

The oversight of these impacts, risks and opportunities associated with the company's activity is led by its main governing bodies, including the Executive Committee and the Sustainability Committee, which continuously assess the risks linked to the business, including those related to sustainability, in coordination with the different areas of the organisation. This joint effort enables constant monitoring and a cross-functional analysis of risks, ensuring that aspects relevant to the company's strategy and operations are properly identified and managed.

As part of this work, Mango has a Corporate Defense Model that strengthens the proper management of risks and internal controls associated with the information included in this report. This model is structured through the compliance area, via its internal control and internal audit functions. Each area of the company is responsible for implementing and maintaining the internal controls required to ensure compliance with the applicable regulations, while the compliance function oversees the application of internal policies and regulatory standards. Internal audit, for its part, provides independent and objective oversight as well as advice on risk management and compliance.

Both the control functions and the governing bodies specifically analyse risks related to corruption and other risk situations, relying on preventive and reactive mechanisms that allow for the assessment of potential impacts and the implementation of corrective actions in affected areas when necessary.

To ensure a comprehensive view of its activity, Mango applies a global approach to the management of impacts, risks and opportunities, which allows the company to prioritise the most relevant matters without losing a cross-cutting perspective. The company considers it essential to promote ethical and responsible behaviour, which constitutes a fundamental pillar of its organisational culture.

The management bodies continuously assess the risks associated with the different sustainability aspects that have an impact on the company's activity, adopting all necessary measures for their monitoring and control. This process is carried out directly, with constant dialogue among the different departments of Mango.

Corporate risk map and internal control systems for information

Mango has a corporate risk map that is updated annually and approved by the Board of Directors. This tool identifies internal and external risks, prioritises their management and helps protect the company from potential legal liabilities. Its purpose is to prevent, detect and respond to risk situations, providing security and supporting value creation for the organisation.

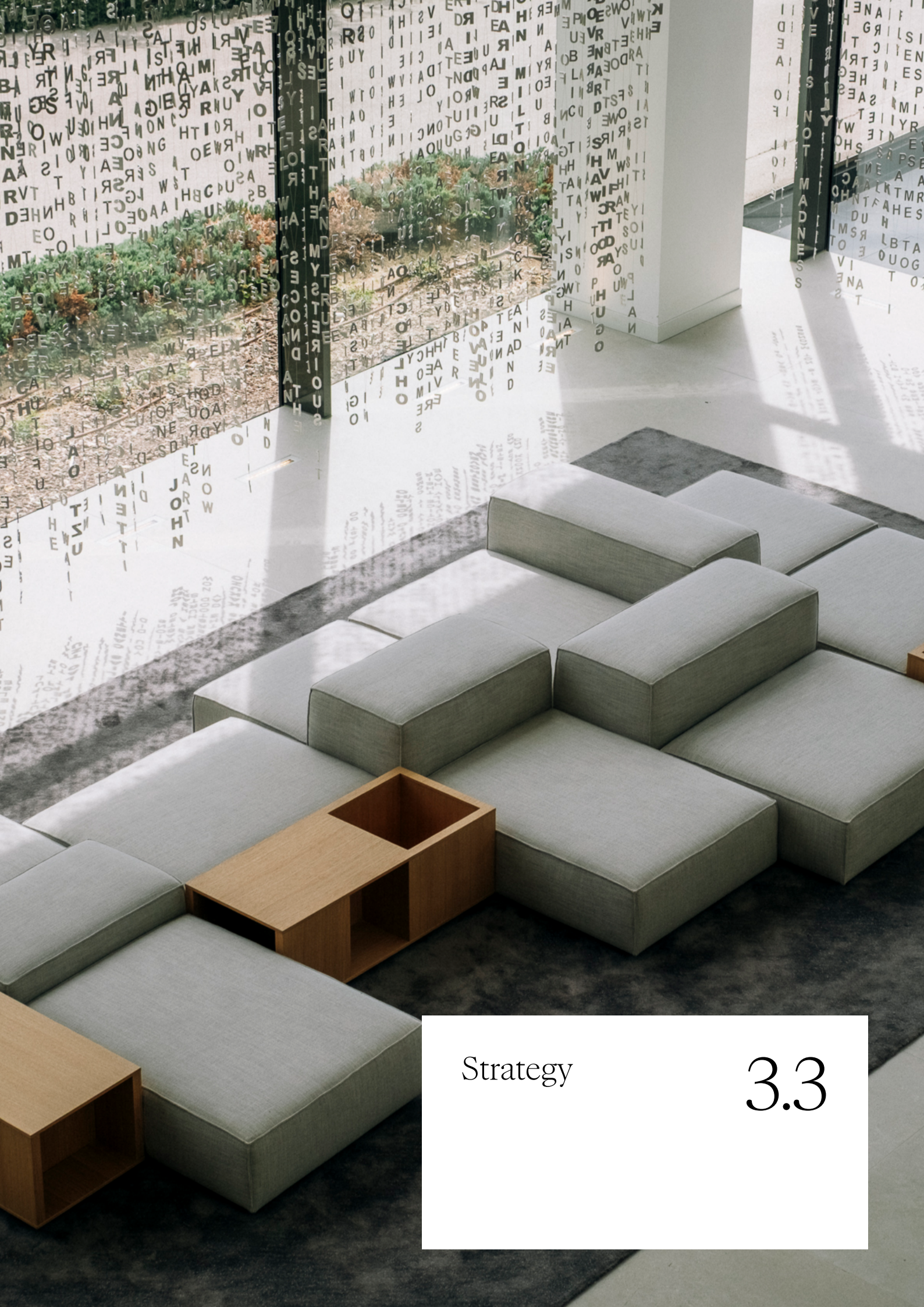
The risk map has been reviewed and updated, grouping risks into five categories aligned with the 4E Strategic Plan 2024-2026 and applying a top-down methodology that reinforces the efficiency of the Corporate Defense Model:

- Strategic: linked to corporate decisions and external factors that may affect long-term objectives.
- Compliance: related to regulatory and ethical compliance, which may result in sanctions or reputational impact.
- Financial: associated with economic management and financial stability.
- Technological: related to digitalisation, data privacy and cybersecurity.
- Operational: connected to operational efficiency and business continuity.

The methodology for its development is governed by the Inherent Risk Assessment and Risk Appetite Manual, which establishes the criteria for measuring probability and impact, as well as the levels of risk tolerance. For the assessment of inherent risk, 5 levels of probability are defined, determined by frequency and likelihood of occurrence; regarding the level of impact, it is measured based on 5 key attributes for the company, with 4 scales according to the effect the risk may have on Mango; and finally, risk appetite is evaluated by considering 3 dimensions and 5 different levels of willingness to accept risks.

Mango is currently designing and implementing the Internal Control System for Financial Information (SCIIF), the objective of which is to ensure the integrity, reliability and transparency of financial information. Once the SCIIF has been implemented, the development of the SCIIS will begin, following the same regulatory framework under which both the SCIIF and the Risk Map have been developed: the international COSO standard. This Internal Control System for Sustainability Information will incorporate policies, processes, controls and practices aimed at ensuring the quality, integrity, traceability and reliability of the information published in the company's Sustainability Report.

Complementarily, and while the development of the SCIIS is being completed, Mango applies control and oversight mechanisms to the sustainability information reported. In line with its Internal Audit Plan, the company conducts periodic reviews of the data included in the Sustainability Report to verify its quality and reasonableness. Likewise, this report is subject to verification by an independent external auditor, in compliance with the requirements established in ESRS 1, thereby strengthening the reliability and credibility of the information published.



Strategy 3.3

3.3 Strategy

SBM-1. Strategy, business model and value chain

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SBM-1_24

About Mango

At the close of 2025, Mango is present in more than 120 markets, with nearly 3,000 points of sale and a strong commitment to the online channel, which now represents more than 32% of the company's total revenue. This global growth has been accompanied by particularly positive performance in key markets such as Spain, France, Turkey, Germany, Italy, the United States, the United Kingdom, the Netherlands, Portugal and Poland, countries that are consolidating themselves as the company's main business drivers.

Mango maintains its business structure within the Textiles, Apparels, Footwear & Accessories sector, in accordance with the sectoral classification of the European Sustainability Reporting Standards (ESRS).

During the 2025 financial year, the Group's consolidated revenues reached more than €3,766.8 million, the result of sustained growth across the main product lines and international markets. Financial information broken down by business segments is detailed in Note 27 of the Consolidated Annual Accounts.

More information on Mango's revenues in 2025 can be found in the Consolidated Annual Accounts.

The company structures its fashion proposition around five product lines — Woman, Man, Kids, Teen and Home — which define the Mango universe and reflect its distinctive, contemporary and aspirational style.

During the financial year, no significant changes occurred in the configuration of these product families, reinforcing the solidity and coherence of the company's business model.

MANGO WOMAN

From its beginnings, Mango has accompanied the contemporary, urban woman, interpreting the latest trends through its own designs — refined, distinctive and full of character.

Since 1984, its main line has offered a versatile and elegant wardrobe that accompanies women around the world both on special occasions and in everyday life. Within the Woman line, ready-to-wear garments are offered — such as fluid dresses, delicate blouses, iconic jeans or structured coats — as well as footwear ranging from lightweight sandals to sophisticated shoes and heels, and a carefully curated selection of accessories such as bags, belts or hats, among others, designed to complete and elevate every look. Its collections explore the most relevant trends in order to offer a contemporary and feminine interpretation of modern fashion.

Through versatile, high-quality designs, Mango inspires women to embrace their individuality and express with confidence who they are and who they want to be at every moment. True to this spirit, the company has collaborated with prestigious personalities from the industry such as supermodels Claudia Schiffer, Naomi Campbell, Kate Moss and Kendall Jenner; influencers such as Sofía Sánchez de Betak (Chufy), Pernille Teisbaek or Camille Charrière; celebrities such as Penélope Cruz or Milla Jovovich; and luxury brands like Victoria Beckham. In 2025, Mango adds model and actress Kaia Gerber as a global brand ambassador.

In line with its commitment to excellence, Mango has created special collections such as Selection and Capsule, defined by the quality of their materials and finishes, as well as the exclusivity of their garments, designed to elevate the contemporary wardrobe with pieces that transcend seasons.

In recent years, under the umbrella of Mango Collective, the brand has developed several collaborations with leading fashion labels such as Simon Miller, Siedrés or Supriya Lele to inspire its customers with innovative proposals.

Fashion x Quality x Versatility x Femininity

In its Barcelona atelier, Mango creates fashion collections that enable women to embrace their individuality and define femininity on their own terms. With versatile, high-quality designs, Mango inspires women to express with confidence who they are and who they want to be at every moment.

MANGO MAN

Since 2008, Mango Man has accompanied the contemporary man in the challenges of everyday life, from the casual trends of streetwear to the smart requirements of formal occasions. As part of the Man line, garments such as shirts, T-shirts, polos, trousers and suits are offered, along with footwear ranging from shoes to trainers, and accessories such as belts, shaping a complete wardrobe designed to meet the many facets of today's man.

The launch of the line represented a milestone for Mango, as it diversified its product offering and opened, for the first time, a new segment beyond womenswear. Since then, Mango Man has succeeded in consolidating itself as a global brand, a benchmark in proprietary design, quality and innovation.

Moving away from classic stereotypes, the line proposes a wardrobe designed for men, with high-quality, durable and timeless pieces created to accompany them across several seasons and adapt to the different codes of their daily lives.

Constantly evolving, Mango has collaborated over the years with leading figures from culture and sport such as actor Adrien Brody, artist and entrepreneur André Saraiva, and footballers Zinedine Zidane and Antoine Griezmann. In 2025, international tennis player Casper Ruud became the new global ambassador for Mango Man.

Its most elevated offering is concentrated in its Selection, Essentials and Performance collections, which bring quality and innovation closer to its customers.

In addition, Mango Man has collaborated with prestigious brands such as the Italian firm Boglioli to enhance its tailoring proposition through exclusive collections.

Fashion Advisor x Quality x Versatility x New masculinity

In its Barcelona atelier, Mango Man creates collections designed to inspire and support the modern man in enjoying fashion and expressing his unique character through versatile, high-quality style.

MANGO KIDS

Since its launch in 2013, Mango Kids has brought fashion closer to boys and girls of all ages with collections that combine comfort, functionality and trend for every moment of their daily lives: from school to holidays, playtime or the most special events. The Kids line, focused on childrenswear, offers clothing for babies and children — such as sets, T-shirts, trousers, tops and dresses, among other garments — shaping a wardrobe designed to accompany every stage with style, ease and plenty of personality.

The launch of the line was a turning point for the company, bringing its passion for fashion into the children's universe for the first time and consolidating a global offering capable of responding to all segments.

With a proposition that ranges from newborn sizes to size 14, Mango Kids accompanies the little ones as they grow, with designs carefully conceived to keep up with their pace, spark their curiosity and nurture their desire to explore the world around them.

The first collections were inspired by French chic style for girls' garments and by American casual wear for boys — a distinctive approach that has evolved over the years, adapting to new trends. Today, this vision is enriched with limited-edition collections that include ceremony pieces, swimwear and proposals for special occasions such as Halloween, elevating children's wardrobes with style-forward touches designed for dreaming, playing and celebrating.

Quality x Style x Versatility x Value for Money

In its Barcelona atelier, Mango Kids designs fashion collections that grow alongside the little ones at home. The perfect blend of unique style, versatility and quality creates pieces that complement every moment of their journey — all at a price that fits seamlessly with the lifestyle of its customers.

MANGO TEEN

At a unique and defining stage of life, Mango Teen creates versatile, high-quality fashion collections that inspire teenagers to express their individuality and embrace their personal style. The Teen line, focused on youth fashion, offers clothing for a teenage audience — such as sets, tops, dresses, T-shirts and trousers, among other garments — designed to accompany them in their daily lives, always with a fresh and authentic style. Filtering trends to build a distinctive personality, the line celebrates youth through an optimistic narrative.

Mango Teen was launched in 2021 with the aim of accompanying Mango customers who fall between the Mango Kids audience and the adult audiences of Mango Woman and Mango Man. After four years, the line has experienced significant growth.

As part of its investment in the start-up The Post Fiber, dedicated to post-consumer textile-waste recycling to transform it into new fibres, Mango has launched several Mango Teen collections made with post-consumer recycled fibres, creating a tangible link between sustainability and attractive design for a young audience.

In 2025, Mango Teen has continued and consolidated its growth with around twenty new openings, driving its international expansion in the United Kingdom, France and Portugal, and closing the year with more than 60 points of sale.

Fresh and youthful style x Versatility x Value for money

Mango Teen creates versatile, high-quality fashion collections that allow teenagers to express their individuality and embrace their personal style. With the perfect blend of timeless essentials and modern pieces, Mango's youth line offers a fresh and youthful style at affordable prices.

MANGO HOME

Mango Home was born in 2021 as a response to new consumer habits, with a focus on sharing and celebrating. Since its launch, the company's home line has more than doubled in size and expanded its product offering, incorporating new categories for every room in the home, such as lighting, baby and children's items, and fragrances. True to its aim of creating homes with a distinctive style, Mango Home offers pieces designed to transform every corner into a warm and character-filled space, with collections that bring warmth and personality.

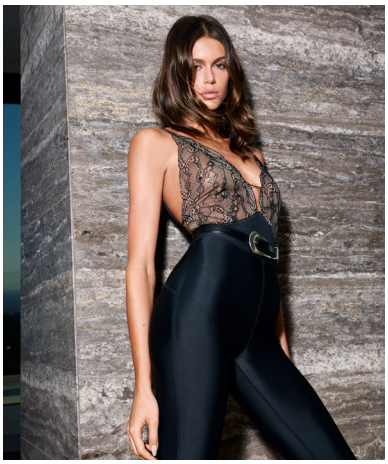
With natural textures, soft colours and sustainable materials at the core of its proposition, its demanding standards of excellence and quality — combined with its contemporary designs — reinterpret interior-design trends to inspire the creation of spaces with personality.

Mango Home continues to expand and diversify its commercial offering and is in the midst of consolidating and growing its network of points of sale. In 2025, the line made its major leap into physical retail with the opening, in April, of its first store worldwide, located on Barcelona's Diagonal Avenue, which has enabled it to continue driving its growth to now reach four standalone stores in Zaragoza, Madrid and a second store in Barcelona.

Quality x Contemporary style x Unique character

Mango Home helps create unique spaces where every detail reflects personality and makes a house feel like a home. Contemporary style and quality are the essence of the brand. The line offers iconic pieces that elevate the home.

Special collaborations 2025



KAIA GERBER

MANGO AMBASSADOR

Kaia Gerber becomes the new global ambassador of the brand. The model and actress embodies the values of the *Craft Your Own Story* campaign, an initiative that celebrates authenticity, diversity and the power of fashion as a tool for self-expression. With this collaboration, the company reaffirms its commitment to a contemporary and inclusive narrative aligned with its purpose of inspiring people to build their own story through style, creativity and confidence.

CASPER RUUD

MANGO AMBASSADOR

Mango elevates its men's brand strategy with the appointment of Casper Ruud, a leading figure in international tennis, as global ambassador for Mango Man and the face of the Essentials collection. With this partnership, the company strengthens the Elevate pillar of its 4E Strategic Plan, highlighting aspirationality, the durability of its garments and the proprietary design created in Barcelona as the core values of its value proposition.

SUPRIYA

SUPRIYA X MANGO

Mango presents *A Summer Reverie*, a collection created in collaboration with British-Indian designer Supriya Lele. Supriya Lele x Mango captures the essence of summer nights with exclusive pieces, including long dresses, skirts and swimwear, all designed to evoke fluid grace and natural sophistication. Every garment in this collection reflects Supriya Lele's distinctive blend of cultural heritage and modern elegance, offering a fresh vision of summer fashion.

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Employees by geographical area

At the close of 2025, Mango has a workforce of 18,074 employees. The company is characterised by a young and dynamic staff, with an average age of 32, and a high female representation, reaching 78% of the total.

Mango promotes a professional environment based on multiculturalism and equal opportunities, in line with its global character. At the central offices, 16% of professionals come from outside Spain. Across the organisation as a whole, the Mango network is made up of employees of 166 nationalities, distributed among the headquarters, the logistics centre and the company-owned stores.

At year-end, Mango has 3,309 employees with an international profile, representing 18% of the global workforce.

The geographical distribution of Mango's own staff is as follows:

Number of employees by geographical area

	Workforce 30.12.2024	% 2024	Workforce 30.12.2025	% 2025
Africa	358	2%	398	2%
America	1,227	7%	2,213	12%
Asia	2,051	13%	2,140	12%
Spain	5,995	37%	6,390	36%
Europe (without Spain)	4,992	30%	6,559	36%
Not informed[9]	1,780	11%	374	2%
Total	**16,403**	**100%**	**18,074**	**100%**

More information on Mango's employee metrics can be found in Chapter 9.3 Methodological Annex.

SBM-1_05

Prohibited product commercialisation

At Mango, the commitment to product quality, safety and sustainability is an essential priority for the company. For this reason, Mango works to offer collections that meet the highest quality standards, ensuring that every garment is safe, responsible and respectful of the environment and of people's health.

Mango's product offering has a global reach and is adapted to the cultural, regulatory and consumer particularities of each of the markets in which it operates. In this context, the company strictly complies with the legislation in force regarding product safety and guarantees that it does not commercialise prohibited or restricted items in any of the countries where it operates.

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SBM-1_09

Other products

Mango does not carry out significant activities in other sectors covered by the European Sustainability Reporting Standards, apart from the Textiles, Apparels, Footwear & Accessories sector — such as fossil fuels, chemical production, armaments or tobacco. Consequently, the company does not present material impacts or risks associated with these fields, maintaining its activity centred on the textile and fashion sector.

9 The number of employees included in this category is not a recorded figure, as information regarding country of birth/nationality is not provided by all employees, but only by those who voluntarily communicate it during the hiring process or in cases where it is required by the applicable regulations.

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SBM-1_28

Business model

Mango is a global fashion company that designs, produces and distributes clothing, footwear and accessories for women, men, teenagers, children and the home.

The business model combines proprietary design with an international network of suppliers and a flexible supply chain, together with a multi-channel distribution strategy that integrates physical stores and the online channel.

The company is committed to innovation, product quality and a consistent customer experience across all markets, while simultaneously driving its sustainable transformation through the continuous improvement of materials, processes and operations throughout the entire value chain.

A global company

Since its origins, Mango has had a clear international vocation, shaped by the dream of its founder, Isak Andic: "To have a store in every city in the world".

The brand name itself was already a statement of intent. On a trip to the Philippines, Isak Andic discovered the mango fruit and decided to name his company after it, "because mango is mango in every language".

In 1992, less than a decade after its creation, Mango reached one hundred stores in Spain and began its international expansion by opening points of sale in Portugal. France — now one of the Group's largest markets — became the company's second international destination.

Three years later, Mango entered Asia with stores in Singapore and Taiwan. In 1997, revenue generated in international markets surpassed domestic revenue for the first time — a figure that has continued to grow until, at the close of 2025, 78% of Mango's business originated outside Spain. In 2002, Mango entered China and Australia, bringing its brand to all five continents.

Throughout its international trajectory, Mango has combined expansion into mature fashion markets such as Germany, Italy or the United States with entry into new destinations such as Aruba (where it opened its first store in the Caribbean) or the Maldives. In 2022, coinciding with the 30th anniversary of its international expansion, the company fulfilled its ambition of opening a 2,100 m² flagship store on New York's Fifth Avenue, one of the world's most iconic fashion locations.

In 2024, Mango presented its 4E Strategic Plan 2024-2026, focused on strengthening its distinctive value proposition, boosting innovation and sustainability, and accelerating sales growth through a major expansion of its store network and the development of all its channels. Through the second pillar of the Strategic Plan, Expand, the company committed to opening more than 500 new stores by 2026, mainly in its strategic markets.

In this context, throughout 2025 Mango consolidated its commitment to the physical channel with 262 new openings and 86 store refurbishments. Among the most notable openings of the year are the new flagship stores on Avenida Diagonal (Barcelona), Berlin Friedrichstrasse, Ankara Tunali, Chicago North Michigan Avenue, Euroroma 2 in Rome, München Neuhauserstrasse and London Long Acre. In 2025, the company also advanced its international expansion by entering the Icelandic market with a new store in Reykjavik, located in Smáralind, the country's largest shopping centre.

At the same time, Mango continued strengthening and updating its existing network through the refurbishment of iconic company stores, such as those on Boulevard des Capucines (Paris, France), Sevilla O'Donell (Spain), Zaragoza Plaza Independencia (Spain), Nakheel Mall (Saudi Arabia), Lyon Part-Dieu (France) and Bucharest Cotroceni Mall (Romania).

Some of Mango's most emblematic stores are located in cities such as Barcelona (Passeig de Gràcia), Madrid (Serrano and Preciados), Paris (Haussmann), New York (Fifth Avenue and Soho) and London (Oxford Street), among others.

Europe remains at the heart of the company's business, representing 72% of the total distribution network at the close of 2025. During the financial year, Mango opened new points of sale in major European cities such as Madrid, Barcelona, London, Dublin, Berlin, Munich, Rome, Milan and Athens, among others. Asia — with presence in markets such as Singapore, the Philippines and India — accounts for 15% of the company's global points of sale, while America represents 12% and Africa 1%.

As part of its Strategic Plan, the company has executed an ambitious expansion programme in the United States, increasing its presence with more than twenty new stores, including the opening of the flagship store on Chicago North Michigan Avenue and a new store on New York Broadway. Mango has also opened stores in Miami, New Jersey, Portland, Houston and Las Vegas, among other locations. At the end of 2025, Mango already has 63 company-owned stores in the United States.

In 2025, Mango Teen consolidated its expansion, surpassing 50 stores and reinforcing its value proposition for the teenage market, while Mango Home made its entry into physical retail with the opening of four stores — two in Barcelona, one in Madrid and one in Zaragoza.

Below, the various Mango company-owned stores and franchised stores are detailed across the different markets in which the brand operates.

COMPANY-OWNED STORES 844 EN 2024	935	○
FRANCHISED STORES 2,000 EN 2024	1,996	●
TOTAL STORES 2,844 EN 2024	2,931	◑

EUROPE	○	●	◑
GERMANY	54	440	494
SPAIN	252	175	427
FRANCE	118	133	251
ITALY	77	44	121
BELGIUM	16	99	115
SWITZERLAND	10	98	108
UNITED KINGDOM	66	38	104
TURKEY	72	0	72
RUSSIA	0	72	72
AUSTRIA	12	42	54
PORTUGAL	36	16	52
NETHERLANDS	15	24	39
POLAND	29	0	29
IRELAND	9	14	23
LITHUANIA	0	21	21
ROMANIA	18	0	18
UKRAINE	8	10	18

EUROPE	○	●	◑
GREECE	5	11	16
CROATIA	12	1	13
LATVIA	0	11	11
ANDORRA	4	5	9
ESTONIA	0	9	9
DENMARK	8	0	8
CZECH REPUBLIC	7	0	7
CYPRUS	0	7	7
BULGARIA	5	1	6
LUXEMBOURG	2	4	6
SWEDEN	6	0	6
GEORGIA	0	5	5
HUNGARY	5	0	5
MONTENEGRO	0	5	5
NORWAY	3	2	5
AZERBAIJAN	0	4	4
BELARUS	0	4	4
SLOVAKIA	3	1	4
MALTA	0	4	4
ALBANIA	0	2	2
SLOVENIA	2	0	2
FINLAND	2	0	2
MACEDONIA	0	2	2
MOLDOVA	0	1	1
BOSNIA-HERZ.	0	1	1
ICELAND	0	1	1
TOTAL	**856**	**1,307**	**2,163**

AMERICA	○	●	◑
UNITED STATES	63	30	93
MEXICO	0	63	63
PERU	0	47	47
CHILE	0	46	46
COLOMBIA	0	42	42
CANADA	0	18	18
ECUADOR	0	6	6
COSTA RICA	0	4	4
VENEZUELA	0	4	4
GUATEMALA	0	3	3
PUERTO RICO	0	3	3
BOLIVIA	0	2	2
CUBA	0	2	2
PANAMA	0	2	2
PARAGUAY	0	2	2
DOMINICAN REPUBLIC	0	2	2
SURINAME	0	2	2
URUGUAY	0	2	2
EL SALVADOR	0	1	1
NICARAGUA	0	1	1
TOTAL	**63**	**282**	**345**

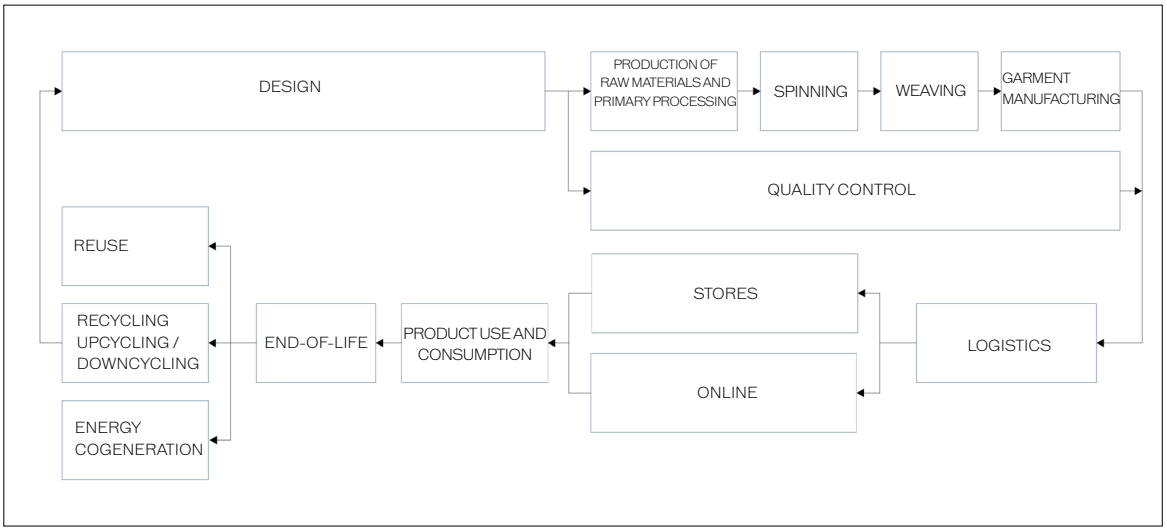
AFRICA	○	●	◑
EGYPT	0	6	6
MOROCCO	0	4	4
MAURITIUS	0	4	4
NIGERIA	0	3	3
DEMOCRATIC REPUBLIC OF THE CONGO	0	3	3
TUNISIA	0	3	3
ANGOLA	0	2	2
ALGERIA	0	2	2
CAMEROON	0	2	2
IVORY COAST	0	2	2
KENYA	0	2	2
LIBYA	0	2	2
SOUTH AFRICA	0	2	2
BURKINA FASO	0	1	1
GABON	0	1	1
EQUATORIAL GUINEA	0	1	1
REPUBLIC OF THE CONGO	0	1	1
SENEGAL	0	1	1
TOTAL	**0**	**42**	**42**

ASIA	○	●	◑
INDIA	0	90	90
ISRAEL	0	50	50
PHILIPPINES	0	39	39
SAUDI ARABIA	0	27	27
INDONESIA	0	21	21
CHINA	3	17	20
KAZAKHSTAN	0	19	19
THAILAND	0	15	15
UNITED ARAB EMIRATES	0	14	14
MALAYSIA	0	11	11
SINGAPORE	10	0	10
VIETNAM	0	10	10
QATAR	0	7	7
IRAQ	0	6	6
KUWAIT	0	6	6
JORDAN	0	5	5
LEBANON	0	5	5
SOUTH KOREA	3	1	4
MONGOLIA	0	3	3
SRI LANKA	0	3	3
ARMENIA	0	2	2
BAHRAIN	0	2	2
KYRGYZSTAN	0	2	2
MALDIVES	0	2	2
MYANMAR	0	2	2
UZBEKISTAN	0	2	2
CAMBODIA	0	1	1
LAOS	0	1	1

OMAN	0	1	1
TURKMENISTAN	0	1	1
TOTAL	**16**	**365**	**381**

More information on online-channel sales can be found in Chapter "7.2 Economic performance indicators".

Value chain



Mango's value chain is structured into the following key phases:

- Upstream operations: these primarily include the production of raw materials and primary transformation, spinning, weaving, garment manufacturing, quality control and logistics.
- Own operations: these include design processes, quality control, logistics, stores, online channels, reuse and recycling.
- Downstream operations: these primarily include the sale of products in stores and online channels, product consumption and use, end-of-life, recycling and reuse.

Key value-chain data

Suppliers	461
Factory inspections	24,600
Manufacturing factories with a social audit	99.3%
€ invested in social-action projects	+2.4M
Followers on social media	+32.8M
Mango Style Club users	41.2M

More information on Mango Style Club can be found in Chapter 5.3 S4 Consumers and end users, section S4-4 "Actions related to impacts and approaches to managing risks and seizing material opportunities related to consumers and end users".

Supply chain suppliers

Mango's relationship with the suppliers in its supply chain is based on the principles of transparency, traceability and strategic collaboration, with the aim of building a resilient and responsible network aligned with its values and sustainability objectives.

One of the company's main goals is to achieve full traceability across its value chain, ensuring transparency in factories producing finished goods, fabrics and trims.

The relationship with suppliers is managed through a strategic approach based on strengthening key partnerships, maintaining constant communication and continuously evaluating their performance, in order to guarantee compliance with environmental, social and governance standards. This model fosters long-term relationships that strengthen the supply chain.

Responsible and resilient sourcing is a strategic priority for Mango. The company carries out detailed mapping of its suppliers by category and region, and works closely with them to mitigate risks and ensure supply chain stability. These actions reinforce traceability and transparency, strengthen supplier relationships, drive responsible practices and ensure resilience in the face of future challenges.

Key supplier data by product category

TOTAL SUPPLIERS[10]	461	416 EN 2024
GARMENT	314	313[11] EN 2024
HOME	128	53 EN 2024
ACCESSORIES	76	79 EN 2024

Traceability and transparency

Mango, aware of the importance of advancing towards greater transparency in the textile industry's supply chain, facilitates access to information to support this commitment. Since 2020, the company has been a pioneer in Spain by annually publishing the list of its finished-product factories, as well as its fabric and trims factories and, since 2022, also part of its spinning factories.

This list provides detailed information such as the factory name, country, city, address, number of workers, type of product and type of factory. The collection of these data is carried out in accordance with the global standards adopted by Mango, highlighting its participation in key initiatives such as the Transparency Pledge Standard, the Open Supply Hub and the Textile Genesis tool.

More information on sustainability collaborations can be found at the end of Chapter 3.3 Strategy.

Sourcing map

In 2025, Mango continued to advance the traceability of its value chain, working with 2,707 factories (2,676 in 2024). This strategy allows the company to drive greater consolidation, centralising production among a reduced number of strategic partners and thereby improving control and efficiency. This number includes factories for finished products, fabrics, trims and spinning. The full list — detailing the factory name, country, city, address, number of employees, type of product and type of factory — is available on Mango's corporate website. In terms of production volume, the company's main supplier markets are China, Bangladesh, Cambodia and Vietnam.

10 There are suppliers that are counted in several categories because they provide products belonging to more than one type.
11 In 2024, garment and footwear suppliers were reported separately.

To ensure a more resilient and stable supply chain, Mango has implemented a risk-analysis matrix that allows procurement and purchasing volumes to be balanced, promoting stronger commercial relationships that are less vulnerable to external factors. This tool facilitates the identification of risks by region, supporting informed decision-making regarding the distribution of procurement volumes and reinforcing the long-term stability of the supply chain.

UNITS PRODUCED IN FACTORIES	181,359,640	172,781,536 EN 2024
DECLARED FACTORIES OF FINISHED PRODUCT, FABRICS, TRIMS AND SPINNING	2,707	2,676 EN 2024
NEARSHORE FACTORIES	865	966 EN 2024

MARKET	FACTORIES	% OF TOTAL
China	1,070	39.53%
Turkey	415	15.33%
India	337	12.45%
Bangladesh	187	6.91%
Spain	132	4.88%
Italy	108	3.99%
Portugal	88	3.25%
Vietnam	85	3.14%
Pakistan	79	2.92%
Morocco	64	2.36%
Cambodia	44	1.63%
Egypt	23	0.85%
South Korea	22	0.81%
Tunisia	8	0.30%
France	8	0.30%
Hong Kong	6	0.22%
Germany	4	0.15%
Greece	4	0.15%
Indonesia	3	0.11%
Sri Lanka	2	0.07%
Brazil	2	0.07%
Czech Republic	2	0.07%

Japan	2	0.07%
Austria	1	0.04%
Bulgaria	1	0.04%
Ethiopia	1	0.04%
Lithuania	1	0.04%
Malaysia	1	0.04%
Poland	1	0.04%
Singapore	1	0.04%
Slovakia	1	0.04%
Switzerland	1	0.04%
Belgium	1	0.04%
United Kingdom	1	0.04%
Algeria	1	0.04%
TOTAL	**2,707**	**100.00%**

More information on value-chain workers can be found in Chapter 5.2 S2 Value-chain workers.

Academia

As one of the leading fashion groups globally, Mango strengthens its commitment to social development through strategic relationships with institutions and key stakeholders, including the academic sphere. This approach seeks to promote education and research as pillars of social and professional progress.

In line with this commitment, Mango made a donation of €1,030,000 in 2025 to academia and civil society (€ 1,154,388 in 2024) to reinforce its position within the value chain.

Talent attraction

Mango collaborates with universities and educational institutions, both national and international, to foster research, learning and the professional development of students. These partnerships promote essential skills and best practices among future professionals, while strengthening the bridge between academia and the industry.

Key collaborations in Spain

- IESE Business School
- Universidad Complutense de Madrid (UCM)
- Universidad Politécnica de Madrid (UPM)
- Escola Superior d'Administració i Direcció d'Empreses (ESADE)

- Universitat Pompeu Fabra (UPF)
- Universitat Politècnica de Catalunya (UPC)
- EAE Business School
- EADA Business School
- ISDI Escuela de Negocios
- Escuela superior de diseño LCI
- Escola Superior de Disseny (ESDI)
- Universidad de Almería (UAL)
- ISEM Fashion Business School
- Escuela Superior de Diseño de Madrid

International collaborations

- Parsons School of Design (United States)
- Parsons Paris
- Instituto Secoli (Milan)
- Insead (France)
- Lund University (Sweden)

Among the main initiatives promoted by the company in this area, the following stand out:

- Academic projects: integration of theoretical knowledge into real scenarios.
- Job fairs: identification of emerging talent.
- Masterclasses: delivered by Mango executives who share their experience and vision.
- Office visits: students interact with different areas of the company.

In parallel, the collaboration with IESE Business School focuses on leadership and entrepreneurship, preparing students to innovate within the business environment, from start-ups to large international corporations. Within this framework, Mango offers summer internships to MBA students, providing them with the opportunity to gain professional experience and contribute to strategic projects at Mango.

Commitment to innovation and technology

Technology is a strategic pillar for Mango, which aims to attract highly qualified profiles in digital innovation. A key collaboration in this area is with the Universitat Politècnica de Catalunya (UPC), where the UPC *Datathon* 2025 stands out — an event that brought together 350 participants to solve real challenges posed by Mango.

During this event, students tackled a real-world challenge set by the company, enabling the identification of innovative solutions and creating valuable connections with the next generation of tech talent. In addition, in 2025 Mango also took part in Fib Visiona, a student fair organised by UPC. Most of the scholarship holders who joined Mango's technology team come precisely from these two events.

These initiatives act as a platform for sharing knowledge on the use of generative artificial intelligence and other advanced technologies applied at Mango, while offering an excellent opportunity to attract talent.

More information on internal talent development can be found in Chapter 5.1 S1 Own workforce.

SBM-1_26

Main inputs of Mango's activity

Talent management

Talent management is an essential pillar of Mango's business model and a strategic input that drives both value creation and the company's ability to adapt within a highly competitive sector. At Mango, people are the engine of growth, and their development is a central focus of the 4E Strategic Plan 2024-2026, through the Empower

pillar, which guides the company's policies on talent attraction, development and retention. The company attracts talent through responsible and diverse recruitment processes, collaborations with educational institutions, and internship and early-career programmes, with the aim of incorporating profiles that are aligned with its culture and values.

Talent development is structured through continuous training plans, professional-growth pathways, internal mobility and leadership programmes that strengthen both individual and collective capabilities, fostering innovation and operational excellence. Mango also promotes a working environment based on trust, collaboration and pride of belonging, guaranteeing equal opportunities, diversity and people's well-being. This comprehensive vision turns talent management into a key factor for achieving strategic objectives, strengthening corporate culture and ensuring the long-term sustainability of the business.

Raw materials

Raw materials constitute one of the most decisive inputs in Mango's business model, as they are the starting point for the design and production of all its collections. The quality, availability and traceability of these fibres directly influence the design, cost, durability and environmental impact of the products.

Aware of their strategic importance, the company is driving a gradual transition towards a more responsible use of materials, prioritising more sustainable and recycled fibres and progressively reducing the use of conventional raw materials.

Mango sources raw materials through a diversified global supply chain based on stable relationships with approved suppliers that meet technical, social and environmental criteria. Material development is supported by innovation, collaboration with specialised partners and the incorporation of new textile solutions that improve performance and reduce the environmental impact of fibres.

The company also ensures responsible sourcing through traceability policies, recognised certifications and control systems that guarantee compliance with its quality and sustainability standards. In this context, cotton, polyester and cellulosic fibres — spanning natural, synthetic and artificial fibres of cellulosic origin — remain the basis of Mango's textile production. The company's efforts focus on progressively replacing them with lower-impact alternatives, thereby strengthening the resilience of the value chain and long-term business sustainability.

Water

Water is a critical input in Mango's business model, especially in value-chain stages linked to textile production, such as raw-material cultivation, dyeing and garment finishing. Its availability, quality and efficient management are essential to ensure operational continuity, product quality and business sustainability. For this reason, Mango treats water as a strategic resource whose proper management directly affects environmental performance and the resilience of its supply chain.

The company obtains this resource indirectly through its supplier network, promoting responsible water management in production processes through environmental requirements, compliance standards and periodic assessments.

The development of more efficient water management is driven by the adoption of water-saving and reuse technologies, process optimisation and collaboration with specialised partners to reduce consumption and water pollution. Mango also ensures responsible water use by fostering continuous improvement, traceability and transparency along the value chain, integrating sustainable water management as an essential pillar of its environmental strategy and its commitment to more responsible and climate-resilient fashion.

Energy

Energy is an essential input within Mango's business model, as it powers every stage of its value chain — from design and production to distribution and operations in stores and offices. Its efficient use is key to ensuring business continuity and competitiveness, while also serving as a strategic lever to reduce the company's environmental impact.

Mango depends on various energy sources to power its logistics centres, stores and external manufacturing processes, making responsible consumption management and the commitment to renewable energy and energy-efficiency systems fundamental. This vision integrates sustainability at the core of Mango's operating model, strengthening its resilience to climate risks and contributing to the transition towards a low-carbon economy.

Suppliers

Supplier factories are a key input within Mango's business model, as they are responsible for transforming the brand's design and creativity into tangible products that reach customers around the world. The quality, production capacity and compliance with social and environmental standards of these factories directly influence operational efficiency, product outcomes and the company's reputation. For this reason, Mango views its sourcing network as a strategic extension of its own business structure.

The company selects supplier factories through rigorous approval processes that evaluate technical, quality, ethical, social and environmental criteria, prioritising stable, long-term relationships.

Supplier development is driven through support programmes, training, audits and continuous-improvement plans that strengthen their production capabilities and alignment with Mango's standards. The company also ensures its supplier-factory network through traceability systems, periodic controls and transparency mechanisms that enable the identification, management and mitigation of risks throughout the entire value chain — from finished-product factories to suppliers of fabrics and trims — thereby strengthening a responsible, resilient and sustainable supply chain.

SBM-1_27

Main outputs of Mango's activity

With its activity, Mango aims to generate the maximum positive impact on its stakeholders, who were identified in the Double Materiality Assessment. Below are the current and/or future benefits derived from Mango's activity for each of them.

Customers

Customers are at the core of Mango, and their satisfaction is the company's main objective. To achieve this, Mango offers fashion products with proprietary and high-quality designs, available in stores designed to provide an optimal shopping experience. The company continues working to satisfy the needs of its customers, offering collections aligned with the tastes and fashion trends of the various countries in which it operates, while taking advantage of every interaction to strengthen communication, build trust and develop long-term relationships.

Franchisees

Franchisees are one of the key pillars of Mango's business model. The company provides them with a team of highly trained professionals who offer comprehensive support — from space selection and staff training to store set-up, opening and ongoing management assistance. The relationship with franchisees is based on continuous dialogue through various channels. Thanks to this collaboration, Mango has experienced remarkable growth alongside its franchise partners, consolidating itself as one of the world's leading franchising companies.

Society and other social actors

Mango's relationship with society is grounded in a commitment to collaborate with all social groups, fostering smooth engagement through regular interaction. The company collaborates closely with academia, business, the public sector and the third sector, actively participating in cooperation and development projects. This approach reinforces Mango's ongoing commitment to society and its determination to contribute positively to economic, social and environmental progress in the regions where it operates.

Industry and accessories

The creation of garments, accessories and fashion items is at the heart of Mango's mission and represents the foundation of its business model. Every piece marketed is carefully designed to capture current trends and express the Mediterranean essence that characterises the brand. Mango's collections strike a balance between fashion and comfort, are made with quality materials and adhere to a clear commitment to the environment and society.

Mango strives to continuously innovate in the design of its garments, ensuring that each collection is aligned with the diverse and dynamic lifestyles of its customers worldwide.

SBM-1_23

Sustainability strategy

Integration into the 4E Strategic Plan 2024-2026

Sustainability is a fundamental pillar for Mango and is integrated transversally into its 4E Strategic Plan 2024-2026, designed to ensure sustainable, profitable and resilient long-term growth. This strategic framework guides the company's transformation through four levers — Elevate, Expand, Earn and Empower — which serve as key drivers in the transition towards a more responsible model within the Textiles, Apparels, Footwear & Accessories sector, in accordance with ESRS classification.

Elevate strengthens a distinctive value proposition through aspirationality, quality and a proprietary style designed in Barcelona, with excellent customer service and sustainability as a cross-cutting company axis. Under this lever, Mango advances in the incorporation of more sustainable fibres, the development of ecodesign initiatives and the creation of capsule collections with an aspirational and responsible approach.

Expand guides the global expansion of the company. This growth includes the diversification of business lines and the opening of new stores, integrating positive-impact criteria and promoting sustainable international development.

Through Earn, Mango drives operational efficiency and technological innovation as essential pillars for progressing in traceability, transparency and impact control. Among the most relevant projects are the progressive digitalisation of processes, the development of tools such as the digital product passport and investments in systems that strengthen responsible supply chain management.

The Empower lever focuses on people, reinforcing a corporate culture based on ethics, inclusion and sustainability. This pillar promotes training in responsible design practices, the strengthening of shared purpose and the protection of human rights across all stages of the value chain.

Together, these four levers shape a strategic framework that guides Mango towards a more sustainable, competitive future aligned with the regulatory, social and environmental expectations of the sector.

Crafting Responsible Fashion

Alongside these four pillars, Mango has a comprehensive framework — *Crafting Responsible Fashion* — which guides the company's environmental and social transformation. A roadmap through which Mango reinforces its commitment to responsibility, both towards people and the planet. The company understands sustainability not as an isolated objective, but as a fundamental principle embedded in every aspect of the business and its relationship with the environment.

Mango chooses to create responsible fashion, taking the necessary time, caring for every step and making conscious decisions. For the company, being responsible means committing to selecting higher-quality materials and fibres with lower environmental impact, designing iconic and timeless pieces that last, promoting circular processes, reducing its carbon footprint and establishing equal-opportunity standards. The four pillars of the *Crafting Responsible Fashion* strategy are:

- Materials and innovation: At the core of Mango's products are the fibres and materials used to create them. The transition to alternative materials, driven by innovation, helps reduce the carbon footprint, water impact and negative environmental effects, while offering customers greater transparency regarding the company's sustainability efforts.

- Circularity: Traditional industrial models, based on the linear extraction and transformation of resources, must evolve towards more circular approaches to reduce pressure on virgin resources and allow for planet regeneration. Upcoming European regulation in this area will accelerate this process, positioning circularity as a key axis in the transformation of the textile sector.

- Decarbonisation: The fight against climate change has become one of the top priorities on the agendas of countries and companies worldwide. Aligning actions with the Paris Agreement to limit global warming to 1.5°C above pre-industrial levels is essential to safeguard the well-being of future generations. In this context, Mango works to progressively reduce its carbon footprint across the entire value chain.

- People: The textile industry employs millions of people worldwide and has historically been one of the main drivers of development in emerging economies. Mango assumes the responsibility of ensuring respect for human rights at every stage of its value chain — including its own employees — promoting decent working conditions, diversity, inclusion and equal opportunities.

This strategy is deployed transversally across all levels of the organisation and adapted to the company's global business structure, encompassing products, customers, strategic markets, people and the supply chain. Its purpose is to generate a real and measurable impact aligned with the current challenges of the sector and the expectations of stakeholders.

Human rights strategy

Mango has a human rights strategy aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises, among other international reference frameworks.

The company has a human rights Policy that spans the entire value chain — both upstream and downstream — as well as a due-diligence process aimed at identifying, preventing, mitigating and remedying potential human-rights impacts linked to its activity.

More information on the human rights Policy can be found in Chapter 9.2 Annex MDR-P.

SBM-1_21
SBM-1_22

Sustainability objectives

Mango sets a series of sustainability objectives to progress towards a greener economy with lower environmental impact. These objectives, included in this report within each material ESRS topic, are cross-functional and apply to all products across the company's different business lines (Woman, Man, Kids, Teen and Home), all customers and all geographical areas where Mango operates, except in cases where otherwise specified in the relevant chapter.

Climate-related objectives

Among the commitments set for 2030, the following stand out an 80% reduction in Scope 1 and 2 emissions, and a 35% reduction in Scope 3 emissions, excluding the use phase, compared with the 2019 baseline year.

More information on climate-change objectives can be found in Chapter 4.2 E1 Climate change, section "E1-4 Objectives related to climate change mitigation and adaptation".

Pollution-related objectives

By 2030, Mango aims to achieve zero discharge of hazardous chemicals along the supply chain through 100% compliance with the Manufacturing Restricted Substances List (MRSL) in factories with wet processes or intensive use of chemical substances. In addition, the company has set the goal of using 100% more sustainable materials in all its garments by 2030.

More information on pollution-related objectives can be found in Chapter 4.3 E2 Pollution, section "E2-3 Objectives related to pollution".

Objectives related to water and marine resources

In line with the consolidation of water-footprint measurement and as part of its efforts to reduce water consumption in its operations and throughout its supply chain, Mango has set the objective of reducing its water footprint by 25% between 2024 and 2030.

More information on water-related objectives can be found in Chapter 4.4 E3 Water and marine resources, section "E3-3 Objectives related to water and marine resources".

Objectives related to biodiversity and ecosystems

Regarding biodiversity and ecosystems, Mango has set the objective of achieving a deforestation- and conversion-free supply chain in the sourcing of bovine leather by 2030.

The company is also working to increase the use of recycled animal fibres and to support the development of innovative, non-animal-based fibres, with the aim of reducing dependence on materials of animal origin. In addition, Mango establishes specific standards and targets to ensure that all virgin animal-origin materials come from responsible farms that meet high welfare standards.

More information on biodiversity- and ecosystem-related objectives can be found in Chapter 4.5 E4 Biodiversity and ecosystems, section "E4-4 Objectives related to biodiversity and ecosystems".

Objectives related to resource use and the circular economy

Circularity is the central axis of Mango's product strategy. In this regard, the company has set a series of objectives that include the incorporation of ecodesign criteria in its collections, the use of lower-impact raw materials, the proper traceability of textile waste, the development of responsible packaging and the promotion of sustainable practices in store design and construction.

More information on circularity objectives can be found in Chapter 4.6 E5 Resource use and circular economy, section "E5-3 Objectives related to resource use and circular economy".

Objectives related to own workforce

Objectives linked to internal talent focus particularly on ensuring equal opportunities for all employees, guaranteeing gender pay equality, fostering an inclusive and safe working environment where all people feel valued and respected, and promoting talent development in key areas by enabling professional growth and continuous training of teams.

More information on own-workforce objectives can be found in Chapter 5.1 S1 Own workforce, section "S1-5 Objectives related to negative-impact management and the promotion of positive impacts".

Objectives related to value-chain workers

Mango's main objective in this area is to ensure the best working conditions in all manufacturing factories, reaching 100% of manufacturing factories with a valid and up-to-date social audit. In addition, the company maintains its commitment to ensuring respect for human rights throughout the entire value chain and, more specifically, to upholding a zero-tolerance policy against child labour.

More information on value-chain-worker objectives can be found in Chapter 5.2 S2 Value-chain workers, section "S2-5 Objectives related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities".

Sustainable Development Goals

The company's activity contributes to the following Sustainable Development Goals (SDGs):

01

End poverty in all its forms everywhere.

02

End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.

03

Ensure healthy lives and promote well-being for all at all ages.

04

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

05

Achieve gender equality and empower all women and girls.

08

Promote sustained and inclusive economic growth, full and productive employment and decent work for all.

12

Ensure sustainable consumption and production patterns.

13

Take urgent action to combat climate change and its impacts.

17

Revitalise the global partnership for sustainable development.

SBM-2. Interests and views of stakeholders

SBM-2_01

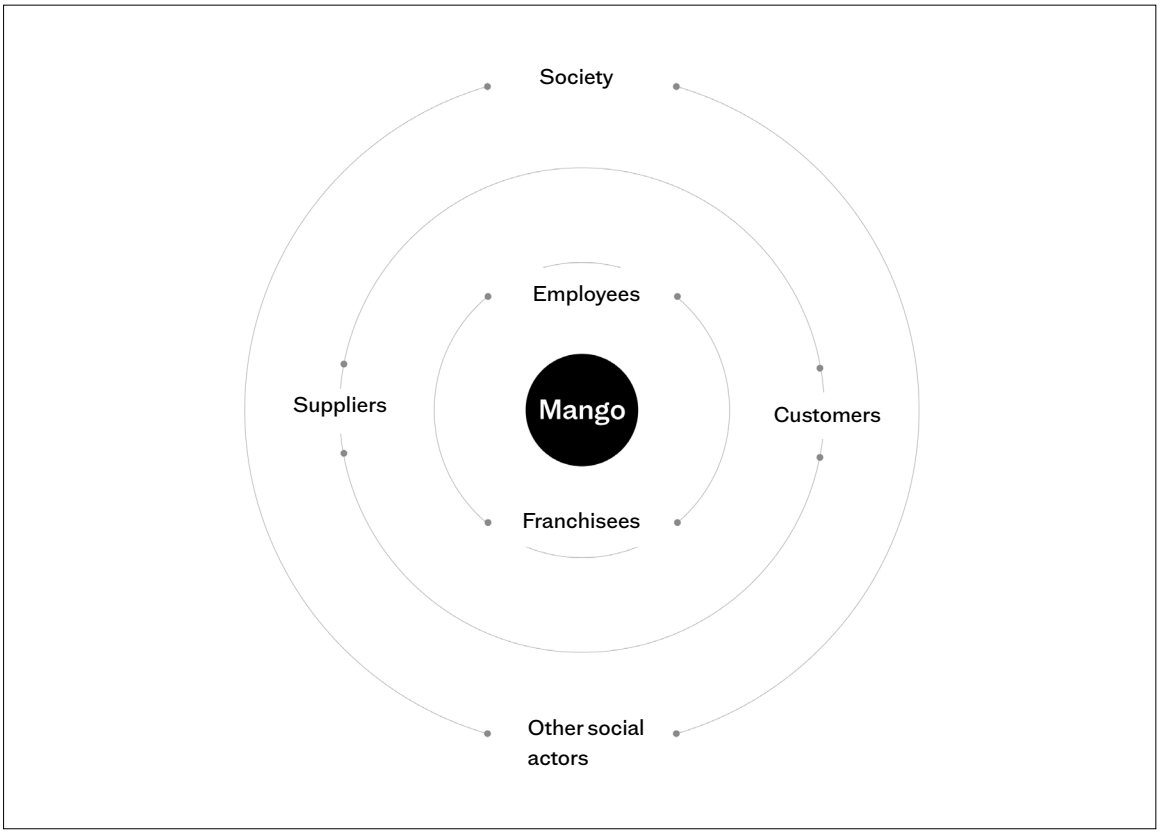
Mango reaffirms its commitment to its stakeholders by integrating the principles of integrity, social responsibility and transparency throughout its corporate structure. This commitment is articulated through a solid framework of internal policies, codes of conduct and regulatory compliance systems that guide the company's behaviour.

Mango also fosters an environment of continuous and collaborative dialogue with its stakeholders, with the aim of strengthening trust, anticipating expectations and promoting responsible and sustainable management of its activities.

SBM-2_02

Stakeholders

Mango identifies its stakeholders as its customers, employees, franchisees, suppliers, society and other social actors. These groups are essential for the creation of shared value and are at the core of Mango's sustainability, social responsibility and good-governance strategy, guiding how the company makes decisions and conducts its activities.



Customers

They are a central axis for Mango, as their satisfaction shapes business decisions and the development of collections. The company seeks to understand their needs and expectations in order to adapt its value proposition and generate differentiated experiences across all channels.

Employees

They represent the company's talent and form a team of highly committed individuals with strong adaptability to change. Mango fosters their professional development, well-being and pride in belonging to the brand.

Franchisees

They constitute a key pillar of Mango's business model, with whom the company maintains long-term relationships based on trust and collaboration. Their success contributes directly to the brand's global positioning.

Suppliers

They are fundamental to ensuring the quality and sustainability of Mango's products. The company works with them through ethical and stable relationships, promoting traceability, compliance with standards and continuous improvement across the entire value chain.

Society and other social actors

This includes non-governmental organisations, public administrations, educational institutions, financial entities and media outlets, among others. Mango maintains a relationship of listening and collaboration to foster a positive impact on society and carries out periodic communications to raise awareness about ESG aspects and the impacts of the retail sector, such as this report, which is published annually.

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SBM-2_04
SBM-2_05
SBM-2_06

Stakeholder collaboration commitment

In 2025, Mango continued to develop effective mechanisms for engagement and participation with all its stakeholders. These collaboration channels, specifically designed for each group, aim to guarantee the respect of human rights, prevent and mitigate adverse impacts, and foster fair and ethical working relationships throughout the organisation.

Among the key tools, Mango has an accessible and anonymous whistleblowing channel for employees, suppliers, franchisees and other third parties. The company also provides various customer care and interaction mechanisms and collaborates with multiple organisations in the fields of sustainability and social impact to develop projects that generate value for society and support vulnerable groups.

More information on the Code of ethics and responsible conduct, and on the Whistleblowing Channel protocol, can be found in Chapter 6.1 G1 Business conduct, section "G1.1 Business conduct policies and corporate culture".

Mango integrates the results obtained through the various stakeholder-interaction mechanisms into both corporate strategy and operational decision-making. An example of this is the Mango Vendor Summit, an annual meeting with suppliers in which the company presents its strategic progress, explains new regulatory requirements, gathers supplier feedback and identifies specific areas for improvement. As a result of this dialogue, for instance, the supplier manual has been updated.

To uphold this commitment to collaboration, Mango has an internal organisational structure under the supervision of the Steering Committee and the Board of Directors. These areas implement policies and codes that define roles, responsibilities and interaction mechanisms. They also carry out periodic internal and external audits and provide training to internal staff to ensure effective management aligned with the applicable regulations.

SBM-2_07
SBM-2_12

Collaboration in due diligence and Double Materiality Assessment

To provide greater value to Mango's Double Materiality Assessment, targeted surveys were carried out with key stakeholders — employees, customers, suppliers, franchisees and senior management — thereby strengthening engagement and enabling their perspective to be incorporated into the process. The main purpose of these surveys was to understand the level of importance that different stakeholders assign to negative impacts, in accordance with the criteria of the European Sustainability Reporting Standards (ESRS/"Stakeholders").

Additionally, the questionnaire included an open section in which respondents could propose ESG topics they considered relevant but had not yet been addressed, incorporating comments and nuances from their own perspective.

Stakeholder expectations and opinions regarding the company's strategy and business model were considered in both the due-diligence process and the Double Materiality Assessment. For this purpose, Mango gathered information through specific surveys, meetings with suppliers and the use of sectoral tools such as the Carbon Disclosure Project or the Higg Index, among others.

Within the Double Materiality Assessment, the evaluations collected through the surveys are integrated into the scoring process of each identified impact, risk and opportunity (IRO), ensuring that stakeholder perspectives are reflected in the final prioritisation.

The Double Materiality Assessment is reviewed and approved by the Audit and Control Committee (ACC), which is informed of both the scoring of the different IROs and the main results derived from internal and external stakeholder consultations. This review is the mechanism through which the company's governing bodies are informed about the IROs related to Mango's sustainability performance.

More information on stakeholder collaboration in the due-diligence process can be found in Chapter 3.2 Governance, section "GOV-4 Statement on due diligence with a focus on human rights".

More information on stakeholder collaboration in the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1 Description of the process to identify and assess material impacts, risks and opportunities".

SBM-2_08
SBM-2_09
SBM-2_10
SBM-2_11

Changes in strategy and/or business model

Within the framework of the 4E Strategic Plan 2024-2026, Mango has advanced the integration of sustainability into its business model, reinforcing alignment between its strategic decisions and its environmental and social performance.

The company has consolidated its *Crafting Responsible Fashion* roadmap, which guides its actions in circular economy, reduction of environmental impact and strengthening of relationships with different links in the value chain. This approach has translated into improvements in product design and development as well as operational processes, with the aim of responding more effectively and responsibly to the climate and social challenges of the sector.

However, during the reporting period, no changes have been identified in the strategy or business model to address stakeholder interests and views. Consequently, the planned next steps are not expected to generate relevant variations in this relationship, maintaining a stable framework of dialogue and mutual trust.

In line with stakeholder expectations, Mango has strengthened its commitment to traceability and circularity throughout its value chain. The company is progressing towards 100% circular design in all its collections by 2030, plans to expand audits to factories and suppliers, and is working on the evolution of its systems towards more digitalised traceability processes. Additionally, not all changes in strategy and/or business model are likely to significantly modify the relationship with stakeholders.

SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3_01
SBM-3_02

Through the Double Materiality Assessment, Mango identifies a total of 84 impacts, risks and opportunities (IROs) that are material for the company. Material impacts make it possible to assess how Mango's activities and its value chain can generate effects — both positive and negative — on the environment and on people.

Likewise, material risks and opportunities provide a clear understanding of the possible financial implications associated with these impacts, contributing to the strengthening of a more robust, forward-looking and decision-oriented sustainability management approach.

More information on the full list of IROs can be found in Chapter 9.1 Annex – List of material IROs.

More information on the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1 Description of the process to identify and assess material impacts, risks and opportunities".

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Characteristics of material impacts

The company's business model is global in nature and sits at the centre of an interconnected and constantly evolving environment. This means that Mango's activities can generate a series of impacts — both positive and negative — across the entire ecosystem in which it operates, and that the company is exposed in turn to various risks and opportunities. For this reason, Mango recognises that its decisions and ways of operating can influence, both directly and indirectly, people, the environment and the communities with which it interacts.

It is essential to have a comprehensive vision that allows these impacts to be anticipated, identified and effectively managed. In this regard, the Double Materiality Assessment has considered all phases of the company's value chain: from the design and sourcing of raw materials, through production processes, distribution and sales, to the use and end-of-life of products. Additionally, the different geographies in which the company operates have been taken into account.

This approach has allowed Mango to understand not only the impacts that result directly from its own operations, but also those that may arise indirectly through third parties or commercial relationships with suppliers throughout the value chain.

Likewise, this approach has not only identified outward-facing impacts that the company may generate, but has also enabled the identification of risks that could negatively affect the environment and Mango's own business, as well as opportunities that create shared value and contribute positively to sustainable development. Below is a summary of the relationship between the company's strategy and business model and the material impacts identified in environmental, social and governance matters.

Environmental

In the upstream stages of the value chain — where raw-material production, primary transformation, spinning, weaving and garment manufacturing take place — the use of water, land and energy is required, for example for cotton processing. All of this leads to impacts in terms of pollution, biodiversity, ecosystems, and water and marine resources.

Within the distribution process — both from the supplier to Mango's logistics centre and in the distribution of products to physical stores, as well as throughout the previously described production processes — CO_2 emissions are generated, which the company is actively working to reduce.

Furthermore, under the circular-economy approach applied to products, impacts arise associated with the inflows and outflows of waste along the value chain. In line with its commitment, Mango promotes specific circular-economy initiatives aimed at minimising waste generation.

Social

In the social sphere, material impacts are identified in relation to Mango's own workforce, value-chain workers, and consumers and end users. For all these stakeholder groups, the company places special emphasis on the protection of human rights through the implementation of a due-diligence process aligned with international standards in the field.

Regarding the own workforce and value-chain workers, positive and negative impacts are identified, associated with working conditions, equal treatment and opportunities for all people, and other labour rights. As for consumers and end users, a material impact is identified linked to the level of awareness regarding the impact of the textile sector.

Governance

In terms of governance, the material impacts identified are related to the company's management and its relationship with upstream suppliers. Mango is committed to establishing long-term relationships and avoiding dependency situations, with the aim of ensuring a stable level of activity and an ethical corporate culture throughout all its operations. This understanding of the impacts generated by the company makes it possible to adjust strategy and corporate culture in order to reduce negative impacts and enhance positive impacts across the entire value chain.

SBM-3_12

Material IROs not linked to the ESRS

In the Double Materiality Assessment, two topics specific to Mango were also considered, beyond those established by the ESRS: innovation and cybersecurity.

It is worth noting that no impact linked to these topics was found to be material; however, a material opportunity related to innovation was identified. This opportunity focuses on the use of advanced technologies, such as artificial intelligence, along with the modernisation of various processes including design, marketing, logistics and demand management, with the objective of strengthening Mango's business-model competitiveness and efficiency.

Committed to digitalisation

Mango is committed to building a *phygital* ecosystem of experiences, services and products that synchronises and brings together the capabilities and opportunities of the physical and digital worlds, always with the aim of offering the best service to its customers.

The company is focused on the digitalisation of the behaviour of the key players in the industry — customer, stock and product — in order to maximise customer-data insights and connect them with the physical and online store. In this context, Mango's commitment to technological innovation and progress in digitalisation is framed within the Earn pillar of the 4E Strategic Plan 2024-2026, whose objective is value creation through technological development, efficient data management and operational excellence.

Mango no longer refers to physical stores, but to connected stores, with communication bridges and hybridisation between customer and stores, stores and the website, designers and customers. One of the company's major challenges in advancing operational excellence is having an integrated, real-time view of commercial stock while maintaining a high degree of inventory accuracy. To achieve this, Mango is digitalising its stock through Radio Frequency Identification (RFID) technology, tagging all garments from their manufacturing and logistics stages through to their arrival in stores, together with the implementation of the Order Management System (OMS).

This real-time commercial single-stock system will allow the company to offer a consistent and comprehensive experience, providing customers with the product they are looking for, at the right time and in the right place, thereby improving their experience with the brand.

Aware that technology is an essential tool for achieving its sustainability objectives, Mango has created a working group dedicated to developing projects that drive the company in this direction. Among these projects, efforts have intensified in existing initiatives such as Collection Life, a platform designed to digitalise the product life cycle holistically — from the initial collection briefing, design and pattern making, to sales, transport and distribution. Collection Life provides a full view of product behaviour, both digitally and physically, and establishes a communication bridge between designers, stores and customers. With this technology,

Mango is transforming its paradigm towards human-to-human platforms, driving sustainability and efficiency throughout the product life cycle.

Another key tool developed by Mango is Ada+, a platform designed to mobilise and digitalise in-store operational processes, optimising stores. With this tool, Mango connects the visual merchandising of pilot stores with the rest of the network, enabling uniform and efficient management across all stores. Furthermore, by simplifying operational tasks, it improves productivity, satisfaction and team motivation, creating a more agile and satisfying work environment.

In October, Mango launched its new in-store commercial platform Blau, designed to provide store staff with the best digital experience and thus improve customer service.

One of Mango's most recent initiatives in its digitalisation process is the development of the Interactive Product Catalogue. Through the UPA platform, the company has created a centralised repository, integrating data from various databases to generate a complete digital catalogue. This catalogue not only offers detailed information on each product — such as attributes, compositions and sustainability — but also enables semantic searches, facilitating the identification of similar products. This initiative contributes to compliance with new European regulations such as the Ecodesign for Sustainable Products Regulation (ESPR), the Corporate Sustainability Due Diligence Directive (CSDDD) and the Digital Product Passport (DPP), strengthening transparency and sustainability in the industry.

All these technological innovations allow Mango to improve integration with its manufacturers, better understand product performance, incorporate data and algorithms to make more sustainable purchasing proposals, develop more efficient distribution models, offer more accurate product recommendations, implement better designs and patterns, and minimise returns.

Uses of AI at Mango

As part of its commitment to technology as a support tool, since 2018 Mango has developed more than fifteen machine-learning (MLE) platforms that apply artificial intelligence at different points across its value chain, such as pricing or personalisation.

Among the most notable is Lisa, the company's internal conversational generative-AI platform used to support use cases for employees and partners. This tool, which features Mango's own interface and enables teams to quickly access information and resources, supports the company at various stages of business processes.

Mango also has Inspire, the generative-AI image platform designed to help the design and product teams find inspiration by visualising different concepts to co-create prints, fabrics and garments, as well as to inspire window dressing, architecture and interior design. Additionally, a platform has been implemented in the photo studio to facilitate the execution of photo shoots entirely generated with AI.

Other notable platforms include Gaudí, designed to personalise product recommendations and enhance each customer's experience, and Iris, present in more than sixty countries and in more than twenty languages, focused on improving customer service and responding to customer enquiries.

In the area of new commercial channels, conversation with more than ten million customers on WhatsApp has been consolidated, allowing users to make requests and receive relevant information. This conversational-intelligence technology, available in six countries and five languages, enables customers to interact with the brand in a direct and personalised manner.

In addition, Mango has begun working with the Fashion Assistant on Instagram, a platform powered by machine learning that facilitates customer interaction with the brand through automated responses. This assistant answers questions on topics such as the environment, product composition and store hours, among others. Mango will use the conversations collected to analyse customer needs — distinguishing between pre-sale questions and complaints — in order to further improve the experience and personalisation of customer service across its digital channels, including Mango.com.

In 2025, the company took a further step in personalising the online shopping experience with Mango Stylist, a pioneering conversational tool in the sector that recommends products according to user preferences, offers style inspiration and showcases the latest fashion trends. Mango Stylist is available in eleven markets, mainly in Europe and the United States, and currently for the Woman line.

Artificial intelligence has contributed to operational excellence at Mango by improving efficiency, accuracy and strategic decision-making across different functions. The company sees generative AI as an extended intelligence, a technological revolution with great opportunities that acts as a co-pilot and/or agent for its employees, helping them enhance their capabilities.

The implementation of generative and conversational content-AI is part of the transformation process in which the company is immersed, focused on the digitalisation of the life cycle of the industry's main informational assets: customer, stores, stock and product.

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Resilience

Mango's strategy is based on a resilient business model designed to anticipate and manage the main impacts, risks and opportunities arising from its activity and its global operating context. This resilience is supported by an ongoing Double Materiality Assessment process, which makes it possible to identify, assess and prioritise the most relevant aspects for the company from both an "inside-out" perspective (impact materiality) and an "outside-in" perspective (financial materiality). Within this framework, and with this objective, in 2025 Mango updated its Double Materiality Assessment.

The resilience analysis focuses on the material IROs identified through the Double Materiality Assessment, is structured according to the time horizons defined in ESRS 1 — short, medium and long term — and considers both the company's own operations and the upstream and downstream stages of the value chain.

In the short term, the company prioritises impacts related to resource use and circular economy, pollution, own workforce, and consumers and end users, among others. Within these topics, certain sub-topics stand out, such as water and soil pollution, resource inflows and outflows, working conditions and equal treatment and opportunities for all people. In the medium term, attention focuses on sub-topics linked to water and marine resources, biodiversity and ecosystems, circular economy, and value-chain workers, which do not fall within the short-term horizon. Specifically, the following sub-topics are identified: water, direct drivers of biodiversity loss, resource outflows related to products and services, working conditions and other labour rights. Finally, no material topics have been identified within the long-term horizon.

The results of the analysis have enabled Mango to design more adaptive strategies, strengthening governance, value-chain traceability and the integration of ESG criteria into strategic decision-making.

From a quantitative perspective, Mango's analysis shows that 48 sub-topics (91%) correspond to the short term, while 5 sub-topics (9%) fall within the medium term. In terms of risks and opportunities, approximately 87% are linked to medium-term scenarios, highlighting the need to maintain a dynamic, continuously improving strategy. This integrated perspective allows the company to adjust its action plans in line with regulatory trends, social expectations and changes in international markets, thereby strengthening its ability to respond to uncertain or disruptive scenarios.

To execute and oversee this resilience of the strategy and business model, enabled by the periodic updating of the Double Materiality Assessment, the company has a clear and solid control structure and proactive management of environmental, social and governance matters. The Audit and Control Committee supervises the implementation of the compliance model and risk management; the Sustainability Committee guides the company's environmental and social strategy; and the Assurance Committee strengthens internal-control and transparency mechanisms. This governance architecture ensures that sustainability and risk management are integrated at all decision-making levels, contributing to long-term value creation and the preservation of the group's competitiveness.

Additionally, Mango has a Business Continuity Plan (BCP) based on a Contingency Plan for information and technology systems. Likewise, Mango has a specific BCP for the Lliçà Logistics Centre, consisting of an alternative logistics-distribution plan.

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SBM-3_09

Current and future effects of impacts, risks and opportunities

In 2025, Mango strengthened the management of material impacts, risks and opportunities through the implementation of specific policies, concrete actions and the establishment of objectives. Throughout this report, the company details how it has acted upon IROs that affect both its own operations and the various links of its value chain.

Regarding the current or future effects of material impacts, Mango has implemented various measures aligned with each ESRS topic, with the aim of enhancing positive impacts and mitigating or remedying negative impacts.

Concerning the financial effects of material risks and opportunities, during the 2025 financial year, no calculation methodology has yet been developed or applied that would allow these effects to be measured in a precise and transparent manner. For this reason, these financial effects are not included in this report. Nevertheless, the company is working on developing a specific methodology by ESRS topic in order to quantify these effects in future years.

Finally, in 2025, no risks or opportunities have been identified with a sufficient level of significance to generate material changes in the valuation of assets or liabilities included in the next year's financial statements. Likewise, these risks or opportunities are not expected to generate substantial changes in the company's financial performance or future cash flows.

Partnerships with third parties

Mango is committed to building and maintaining strategic partnerships with its stakeholders and with key entities in the industry.

Since 2001, Mango has maintained a collaboration with the Textile Industry Research Association (Aitex), a non-profit entity dedicated to the research and certification of textile products and materials. Its mission is to generate technological knowledge and transfer it to companies in the sector, driving development, innovation and continuous improvement within the textile industry.

Mango has been a member of Amfori since 2017. Amfori, under the motto *Trade with Purpose*, is an association that offers comprehensive services in the commercial, social and environmental fields, with the aim of improving the resilience and sustainability of global sourcing strategies.

Mango is a founding member of the Spanish Textile Retail Association (ARTE), an institutional-representation alliance that brings together the major textile retail companies operating in Spain. ARTE also promotes its members' commitments to ESG criteria, with the aim of positioning the textile sector as a benchmark in this field.

Mango collaborates with Better Buying, a global non-profit organisation that evaluates companies' purchasing practices through an anonymous and reliable approach. Through the Better Buying Purchasing Practices Index (BBPPI), Mango gathers information directly from its finished-product suppliers. In 2025, the company participated for the third consecutive year, assessing key categories such as planning, cost and order management, with the aim of identifying areas for improvement and optimising its relationship with suppliers.

Since 2023, Mango has collaborated with Bureau Veritas, a private research and certification entity. Through its durability protocol — considered the market procedure that best aligns with what the European Union will require in the short/medium term — this collaboration ensures high-quality products, more durable garments, and allows Mango to anticipate and align with future European regulations.

In 2021, Mango joined the Canopy initiative. Canopy is an organisation that works alongside major consumers and suppliers in the forest-products industry to develop effective forest-protection solutions and to promote more sustainable practices in the use of forest resources.

Mango joined Cascale in 2020 with the aim of driving the collective transformation of the textile industry. Cascale is a sector-wide coalition created to bring together different actors across the value chain — whether a brand or a factory — under the premise that no single actor can face the industry's major challenges alone.

Mango signed a pioneering agreement in 2018 with the General Secretariat of CCOO Industria, through which the company committed to strengthening and protecting the rights of the workers who manufacture its products around the world.

Since 2022, Mango has been part of the Carbon Disclosure Project (CDP), an independent non-profit organization that hosts the world's largest database of corporate climate change disclosure.

In collaboration with the Social Responsibility Office of the National Textile and Apparel Council of China (CNTAC), Mango is participating in the development of a practical guide designed to help Chinese textile companies align with European sustainability due-diligence regulations. With completion expected in 2026, this project aims to strengthen the capacity of suppliers in China to support their adaptation to the requirements of the CSDDD (Corporate Sustainability Due Diligence Directive) and other international standards.

Mango joined the European Branded Clothing Association in 2023, the main business association of the EU representing more than 75 clothing brands, grouped under 14 member companies from around the world. The EBCA envisions a Europe in which the fashion sector contributes to shared prosperity and is supported by global standards that enhance sustainability and trade, creating a level playing field for all actors.

In 2024, Mango joined the Employment Injury Scheme (EIS) in Bangladesh, strengthening the social protection of workers in the Ready-Made Garment (RMG) sector. Through this injury-compensation system, monthly pensions are guaranteed for affected workers, providing a model aligned with the standards of the International Labour Organization (ILO).

In 2022, Mango joined the network of the Ellen MacArthur Foundation, an international charitable organisation dedicated to advancing the circular economy. This collaboration is framed within a vision aimed at eliminating waste and pollution, keeping products and materials in circulation, and regenerating nature, with the objective of transforming the economic model into one that is more sustainable and circular.

In 2006, Mango signed a collaboration agreement with the Escola Superior de Comerç Internacional of the Universitat Pompeu Fabra (ESCI-UPF) and created the Mango Chair of Corporate Social Responsibility. The main objective of this chair was to generate knowledge on the sustainability of economic and business activity. In 2025, following the renewal of the agreement, the chair was renamed the Mango Chair of Social Innovation, maintaining the continuity of its trajectory but updating its focus towards Social Action, placing even greater emphasis on positive impact on people and communities.

Since 2018, Mango has been an active member of the Fashion Social Forum, an international platform created to defend the fundamental rights of workers in the textile industry. This network works to ensure fair working conditions and improve the well-being of those who form part of the fashion supply chain.

Mango joined the Fur Free Alliance in 2021, a global coalition that brings together more than 55 organisations committed to ending the exploitation and killing of animals for fur production.

In 2022, Mango established a strategic alliance with I:CO, a leading company in solutions for the collection, reuse and recycling of used clothing and footwear, thereby strengthening its commitment to the circular economy and the extension of the life cycle of garments.

Mango has been collaborating with IESE since 2012, in an alliance focused on leadership and entrepreneurship, which prepares students to innovate within the business environment, from start-ups to large global corporations.

In 2023, Mango joined as a founding member of the Institute for Sustainability Leadership (ISL), an initiative promoted by IESE Business School that was created with the aim of fostering the exchange of knowledge and experiences between the academic and business spheres.

Mango has been a signatory of the International Accord for Health and Safety in the Textile and Garment Industry since 2021, having previously participated in the Bangladesh Accord since 2013. This binding agreement aims to ensure safety in textile factories, promoting better working conditions and a safe working environment.

Mango became a member of the Leather Working Group (LWG) in 2024, a non-profit organisation that drives best practices and promotes positive social and environmental change in the responsible production of leather.

In 2024, Mango established a collaboration with Wageindicator, a certified global provider specialising in the measurement and analysis of living wages. This alliance enables the company to obtain accurate data on Living Wages and to identify the basic economic needs of its employees.

Mango partnered in 2023 with Materra, a British-Indian company specialised in regenerative cotton. Thanks to this collaboration, Mango began incorporating this material into its products from 2024 onwards, driving its objective of reaching 100% lower-impact fibres by 2030 and strengthening its commitment to more responsible and traceable fashion.

Mango joined the cluster in 2022, a leading entity in promoting the competitiveness of the fashion industry in Catalonia. The mission of this cluster is to drive the economic, social and environmental value of the sector through various initiatives, acting as a catalyst for change in a constantly evolving industry and fostering collaboration and innovation among its stakeholders.

Since 2015, Mango has collaborated with Moda re-, an organisation linked to Cáritas and Koopera specialising in the management of used clothing. Through this collaboration, actions are carried out in the collection, sorting, reuse, recycling, social donation and sale of garments, fostering the circular economy and positive social impact.

Mango has been a member of Norrsken Barcelona since 2025. Norrsken is a non-profit foundation whose mission is to create entrepreneurial ecosystems that use new technologies as a lever to generate positive change for the planet.

Since 2023, Mango has been part of the Observatorio del Textil y la Moda, a key instrument for the transformation of the textile and fashion sector in Spain. The Observatory is built on the principles of sustainability and circularity, aligned with European and Spanish strategies for the industry towards 2030.

Since 2024, Mango has registered its factory list in OS Hub, a non-profit organisation that assigns unique identifiers to factories across various industries. This step strengthens supply chain transparency, facilitates the traceability of the factories Mango works with, and optimises the internal management of its supplier database.

The *Pacte per a la Moda Circular* is an initiative promoted by the Government of Catalonia that aims to transform the textile industry towards a more sustainable and circular model. Mango signed this voluntary agreement in 2022 with the objective of promoting practices that reduce the sector's environmental impact, encourage the reuse and recycling of materials, and promote strategies that extend the useful life of textile products.

Mango has been a member of the Spanish Network of the United Nations Global Compact since 2003. This network brings together Spanish companies adhered to the UN Global Compact, considered the world's largest voluntary corporate social responsibility initiative. Its mission is to promote the integration of ethical and sustainable principles into business management.

Since 2023, Mango has collaborated with Policy Hub, an entity that brings together the textile industry and its stakeholders to provide clear and ambitious policy direction. Its aim is to address the systemic challenges of the apparel and footwear industry in Europe, with a particular focus on sustainability.

As of 2025, Mango has intensified its efforts in capacity-building and labour awareness through Quizrr, a digital platform that facilitates training programmes on human rights, responsible recruitment and ethical employment. The programme is currently implemented in 50 factories in Türkiye.

Mango joined ReHubs in 2023, an association whose objective is to create a synergistic collective of recycling hubs in Europe to recycle textile waste and to scale industrially the collection, sorting, processing and recycling of pre-consumer and post-consumer materials.

In 2023, Mango, together with other major brands such as Decathlon, H&M, IKEA, Inditex, Kiabi and Tendam, promoted the creation of the Association for the Management of Textile and Footwear Waste. In October 2024, the association took a step further with the launch of RE-VISTE, the new name under which the SCRAP will operate, and with the addition of new key actors such as Primark, El Corte Inglés and Sprinter/JD.

Since 2021, Mango has collaborated with the Zero Discharge of Hazardous Chemicals (ZDHC) programme, an industry-wide collaborative initiative that works to eliminate the use of hazardous chemicals in the textile supply chain.

Mango has collaborated with the Science Based Targets initiative (SBTi) since 2022. The initiative defines and promotes best practices in emissions reduction and in setting net-zero targets in line with climate science, offering various resources to the private sector.

Mango has collaborated with Sedex since 2018. Sedex is an organisation that provides an online platform designed to help companies manage and improve working conditions in their global supply chains, promoting responsible and sustainable practices worldwide.

Mango joined Textile Exchange in 2023, a non-profit organisation that promotes a positive environmental impact within the textile industry, with a particular focus on the fibres and materials used. In 2025, Mango continues aligning itself with this leading organisation to integrate the adoption of lower-impact materials into its strategy.

In 2024, Mango began implementing Textile Genesis, a tool designed to ensure full product traceability. The platform enables the mapping of the supply chain, tracking of material origins and integration of all production stages, with the objective of achieving complete traceability by 2027. In addition, Mango has initiated internal training and the onboarding of its suppliers to ensure effective implementation across the entire value chain.

Mango joined the The Centre for Child Rights and Business (CRIB) working group in 2024, a platform that brings together companies from various industries to collaborate, share best practices and access up-to-date information on child labour, children's rights in the supply chain and human-rights due diligence.

In 2019, Mango joined The Fashion Pact, the first major global movement in the fashion industry that seeks to unite forces to address climate change and move towards a more sustainable model. The Fashion Pact is structured around three key pillars: climate, biodiversity and oceans. These pillars are fully integrated into Mango's sustainability strategy.

In 2024, Mango established a new partnership with The Good Cashmere Standard® (GCS), an independent cashmere standard developed by the Aid by Trade Foundation (AbTF). This standard aims to improve the welfare of cashmere goats, ensure better working conditions for herders and protect the environment.

In 2022, Mango strengthened its collaboration with Parsons through an agreement led by Toni Ruiz, Chairman and Chief Executive Officer of Mango, and Ben Barry, Dean of the institution. This agreement drives global leadership in design and retail through scholarships and training, supported by a dedicated fund that promotes these initiatives.

Mango complies with this standard, which enhances transparency in the textile and footwear industry through the publication of information about its factories. Since 2018, and in line with the Global Agreement with CCOO Industria, Mango has annually updated the list of factories within its supply chain, reinforcing traceability and trust with its stakeholders, despite not owning any factories, either exclusively or directly.

In 2020, Mango signed the Fashion Industry Charter for Climate Action, promoted by the United Nations Framework Convention on Climate Change (UNFCCC). This commitment aims to lead the fashion industry towards net-zero emissions by 2050 and to align it with the global goal of keeping global warming below 1.5 degrees Celsius.

Mango established a collaboration with UPC in 2024 to organise the UPC Datathon annually, an event in which real challenges posed by the company are addressed. This initiative fosters innovative solutions and strengthens connections with the next generation of technological talent.

Social Action

Mango understands Social Action as a form of commitment to people, the environment and the territories where the company operates. From this perspective, Mango promotes various initiatives aimed at improving living conditions, fostering equal opportunities and generating a positive and lasting impact in the communities with which it engages.

Social Action has become an essential part of Mango's sustainability strategy and a tangible expression of its corporate values. Through this work, the company channels its business capabilities and the involvement of its teams towards projects that contribute to social development.

In 2025, Mango provided the Social Action area — and the projects driven by the company — with a clear, coherent and measurable structure. During the financial year, the company allocated €2,465,435 to social programmes and projects (€2,380,851 in 2024), aimed at improving people's well-being and strengthening a culture of solidarity and shared responsibility.

Mango's Social Action Strategy

Mango's Social Action is developed under a structured and coherent strategy, aligned with the company's values and its commitment to sustainability. This strategy defines the priorities, areas of action and the way in which the company channels its resources to maximise positive impact on people and their surroundings. The current approach is structured into two complementary lines.

- The main line, focused on areas of direct impact, concentrates most of the resources and positions women as the priority group, in coherence with the company's reality and with its value chain.

- The response line, dedicated to global humanitarian action, aims to provide assistance to groups in contexts where the life, health or dignity of people is clearly threatened, whether suddenly or structurally.

Together, both lines reflect an understanding of social action based on proximity, collaboration and real impact. Their implementation enables the company to integrate solidarity into its business model and advance towards an increasingly measurable, responsible and transformative contribution.

Social Action areas of focus

Mango's Social Action is organised in a simple and coherent way, aligned with its values and supported by three areas of action:

- Solidarity investments, materialised through structured social-action projects aimed at generating direct and sustainable impact.

- Solidarity contributions, carried out through in-kind donations — such as company products — intended to cover specific needs of communities.

- Solidarity interventions, which include corporate-volunteering activities and awareness-raising campaigns, promoting employee participation and strengthening community engagement.

Taken together, these actions are deployed across three areas of application: education, health and basic social assistance. In this way, each project finds its natural place — from school access and retention, to health prevention and care, or the provision of essential needs in the most vulnerable settings.

The result is a clear, easy-to-follow framework aligned with the reality of the territories where the company carries out these actions.

Commitment to women

Women are the priority group within Mango's Social Action strategy. This focus responds to the reality of the company: women represent 78% of the workforce and nearly 90% of its customers, and they also constitute the main impact group in the communities linked to the value chain.

In 2025, approximately 49% of the company's total Social Action budget was allocated to initiatives aimed at women and girls. These actions are carried out in key value-chain countries, with the goal of strengthening their education and training, improving their living conditions and promoting their social and economic participation.

Spain

With women at the centre of its strategy, Mango collaborates with several organisations such as Inspiring Girls (role models and aspirations), Fundación FERO (breast and ovarian cancer research), Fundación Ared (social and labour inclusion), Kālida (psycho-oncological support) and Instituto Dexeus (women's health). These collaborations consolidate a framework of health prevention, equal opportunities and autonomy for women.

These and other partnerships, adapted to each context, seek to open real opportunities for women and girls, improve their well-being and strengthen their autonomy. Through this work, Mango consolidates a model of Social Action that is close, rigorous and measurable, aimed at generating a positive and lasting impact in the communities where it operates.

Turkey

In line with local priorities and equitable access to education, the collaboration with CYDD focuses on scholarships and support for girls from rural areas, contributing to their continued education and personal development.

Separately, the collaboration with Save the Children and The Center for Child Rights and Business on the WeCare project promotes more family-friendly work environments, strengthens gender equality and improves the well-being of factory workers, paying special attention to the needs of people with children.

India

With the objective of fostering inclusion and skills development in rural areas, Mango collaborates with the Vicente Ferrer Foundation and Vita Mundi on programmes that combine education, social support and assistance for single mothers. On the production side, the partnership with Plan International supports rights-based and skills-based training for women working in supplier factories, strengthening their employability and protection in the workplace.

Bangladesh

With the goal of facilitating the reconciliation of women's employment and childcare in manufacturing areas, Mango continues to promote the GOALS Project with Save the Children, an initiative aimed at setting up nurseries and safe spaces for workers' children. Additionally, Educación y Desarrollo extends the Smile programme, which provides support for children in areas close to production sites.

Pakistan

In collaboration with Salesianos Pakistan, Mango supports scholarships and vocational training for young women in vulnerable situations, ensuring they have access to quality education and skilled professions.

Cambodia

Together with Plan International, the company promotes initiatives that support the retention of adolescent girls in secondary education, reducing female school dropout and opening up opportunities for training and employment.

Africa (Burkina Faso, Malawi y Tanzania)

Through Amigos de Rimkieta, Active Africa and the A.G.H. Foundation, Mango supports a combination of school and vocational-training scholarships, literacy and sewing programmes for women, as well as childcare services and textile training, strengthening economic autonomy and work-life balance in local communities.

Global humanitarian action

Mango's response line provides humanitarian support on a global scale in contexts where people's lives, health or dignity are severely compromised. This response is deployed in two scenarios. On the one hand, emergencies: disasters, health crises or conflicts that require immediate assistance to mitigate the initial impact, channelled through the emergency fund of Médecins Sans Frontières. On the other hand, continued and specific humanitarian action in places with structural shortages in access to essential services, through initiatives that contribute to the recovery and strengthening of communities.

Mango Chair of Social Innovation (ESCI-UPF)

In 2006, Mango established a university chair through an agreement with the Escola Superior de Comerç Internacional (ESCI-UPF), affiliated with the Universitat Pompeu Fabra. Originally created as the Mango Chair of Corporate Social Responsibility, this initiative has from the outset expressed the alignment between Mango and the university in matters of sustainability and ethical commitment, combining academic rigour with practical application in the business sphere.

In 2025, following the renewal of the agreement, it adopts the name Mango Chair of Social Innovation, maintaining continuity in its trajectory while updating its focus towards Social Action. The change of name reflects a natural evolution of the joint work and the aim of directing academic knowledge towards solutions with social impact, in coherence with the Group's Social Action Policy and with the priority focus on women in areas of direct impact. The purpose of this new stage is to produce applied knowledge that strengthens analysis, evaluation and the transfer of useful results for decision-making, fostering a shared language and criteria consistent with the current policy.

The Mango Chair of Social Innovation is therefore conceived as a stable bridge between university and business that promotes research and analysis, debate and the dissemination of best practices, and makes its main conclusions publicly available through academic and corporate channels. This transition is in an initial deployment phase, focused on structuring the working framework and ensuring alignment between academic objectives and the needs of the Social Action area. With this evolution, Mango and ESCI-UPF reaffirm a long-standing collaboration aimed at seeking innovative solutions with real and measurable impact, consistent with the company's values.

Partnerships with third parties

Mango establishes long-term partnerships with leading organisations in the field of Social Action, with the objective of generating a positive and sustainable impact in the communities where it operates.

ACNUR

In 2025, Mango launched a strategic partnership with the Spanish Committee of UNHCR, the UN Refugee Agency, to support university education for refugee women through the DAFI scholarship programme. This multi-year collaboration enables the financing of full higher-education studies or the final academic year, promoting their access to the labour market and strengthening their leadership and autonomy. Education is fundamental for the holistic development and autonomy of individuals, and it is especially crucial for refugee women and girls, who often face additional barriers in their academic journeys. The scholarship programme, managed by UNHCR, provides the opportunity to access university education, fostering both academic training and the personal and professional growth of its beneficiaries.

Active Africa

Mango has collaborated with Active Africa since its foundation in 2004 to improve living conditions in Malawi and Kenya. In 2025, Mango supported food-security projects for vulnerable orphans and elderly people in Chezi and Lilongwe. The company also financed the construction of a library and laboratory at the Chankhungu secondary school to promote access to education. In addition, Mango supports the ECO-Women project, which offers literacy and vocational sewing training to women living in rural areas. These initiatives reinforce the company's commitment to education, women's empowerment and the improvement of living conditions in disadvantaged communities.

Asociación Española Contra el Cáncer

Since 2015, Mango has collaborated with the Spanish Association Against Cancer on research and social-support projects. In 2025, Mango contributed to the funding of the project led by Dr Carolina Armengol, Personalised Medicine for Childhood Liver Cancer, a study aimed at developing personalised treatments to improve survival rates in children with liver cancer. In addition, Mango donates products for charity markets, with the proceeds dedicated to research and support for affected families. Collaboration with this organisation reinforces Mango's commitment to the fight against cancer and support for medical research.

AÇEV

Mango collaborates with AÇEV to support early childhood development in Türkiye. In 2025, Mango continued funding three Child and Family Centres established in the areas affected by the 2023 earthquake. These centres provide early-childhood education for children aged 3 to 6, while also offering educational programmes for families and empowerment programmes for women and girls.
Mango maintains its commitment to inclusive and sustainable development through education and empowerment. Due to ongoing needs in the region, the collaboration between AÇEV and Mango continues to advance, ensuring the continuity of the various educational activities in the established centres.
This initiative not only contributes to the long-term recovery of the region but also helps build stronger and more resilient communities.

CYDD

Mango has collaborated with CYDD since 2023, contributing to the operating costs of the Samandağ Activity Centre in Hatay, established by CYDD in June 2023 near a container city that houses 400 families. The centre aims to improve the situation of women and children, support their personal development and strengthen their abilities to build a future with greater opportunities. With the aim of generating a more lasting impact, Mango has also awarded scholarships to 90 secondary- and high-school students in the region. In 2025, the company continued funding these scholarships — aimed at 60 girls and 30 boys — supporting their education and promoting gender equality.

Educo

Since 2022, Mango and Educo have collaborated to ensure quality, safe and inclusive education for the most vulnerable children in Bangladesh. After a first phase focused on improving access to and the quality of education in underserved neighbourhoods of Dhaka, the Smile Project (Safe and Meaningful Initiatives for Labour and Education) was launched in 2024, with the aim of promoting child well-being in textile-sector working communities linked to Mango's supply chain. In 2025, the initiative advanced into its second phase, consolidating a sustainable intervention model that combines actions in factories and communities. In the workplaces, safe childcare centres have been created for workers' children, training has been provided on children's rights, health, hygiene and prevention of gender-based violence, and participation and well-being committees have been activated. In parallel, five community learning centres have been strengthened, offering educational support, cultural and sports activities, and protection and coexistence spaces for more than 3,000 boys and girls.

Fundación Amigos de Rimkieta

Since 2023, Mango has collaborated with the Amigos de Rimkieta Foundation (FAR) in Burkina Faso, whose mission is to improve living conditions in Rimkieta, especially for women, boys and girls in vulnerable situations. Thanks to this collaboration, FAR provides comprehensive support to young girls at high risk of social exclusion, victims of a double discrimination: being women and living in extreme poverty. In this context, schooling ceases to be a priority and many of them become victims of domestic exploitation. The initiative seeks to protect girls from forced marriage and exploitation, empowering them through schooling and vocational training, and giving them the opportunity to build a more dignified, autonomous and violence-free future.

Fundación Ared

Mango has collaborated with the Ared Foundation for more than 25 years. In 2014, this partnership took a decisive step forward with the creation of the *Puntadas de Libertad* programme, an initiative that offers textile-sewing training to women deprived of their liberty, supporting their personal and professional development to facilitate their social and labour reintegration. In 2025, Mango reaffirmed its support for both the *Puntadas de Libertad* programme and the Sewing Training Scholarships, consolidating a partnership that promotes the socio-labour inclusion of women in vulnerable situations. Through this dual line of work, Mango promotes a complete training pathway that accompanies women from initial training to specialisation and subsequent entry into the labour market. *Puntadas de Libertad* plays an essential role as a space for personal and professional growth. It offers a pre-employment training pathway in textile sewing, complemented by workshops on digital skills, personal and social skills, and emotional well-being, along with personalised socio-labour support.

Fundació Banc dels Aliments

Since 2011, Mango has collaborated with Banc dels Aliments on initiatives aimed at improving access to basic food for people in vulnerable situations. In 2024, the collaboration focused on the More Proteins project, through a donation aimed at acquiring and distributing protein-rich foods — a nutritional group that is often scarce in donations. Thanks to this contribution, Banc dels Aliments was able to strengthen its Basic Food Basket with products such as milk, pulses, eggs, meat and fish, which reach the majority of the social entities with which the organisation works.
The project aims to improve the nutritional quality of the Basic Food Baskets distributed by Banc dels Aliments, ensuring regular access to essential proteins for thousands of vulnerable families and strengthening the impact of food distribution on the health and well-being of the people served.

Fundación Dexeus Mujer

Mango has collaborated with the Dexeus Mujer Foundation since 2023, the year in which it took part in the Annual Dinner for the awarding of research scholarships and the Foundation Prize. Since then, the company has maintained a close relationship with some of the Foundation's corporate social-responsibility programmes.
In 2025, Mango funded projects such as the Fertility Preservation Programme for women with cancer, which enables the free freezing of eggs and ovarian tissue before starting oncology treatments. In addition, the company supports the Accompaniment Programme for Oncology Patients, which offers initial psychological care to facilitate adaptation to the diagnosis.

Fundación Elena Barraquer

Since 2017, Mango has supported the Elena Barraquer Foundation in the fight against preventable blindness caused by cataracts in developing countries, participating in projects carried out in more than 29 countries across Africa and Latin America.
In 2025, this collaboration enabled the funding of medical equipment for ophthalmic surgeries and the treatment of low-income individuals affected by cataracts.
Mango also maintains its support through donations of clothing and accessories to the Foundation's charity shop, whose proceeds help cover part of the organisation's operating costs.
Thanks to this continued support, the eyesight of more than 5,000 people has been restored, significantly improving their quality of life, facilitating their access to education and employment, and promoting their autonomy and well-being.

Fundación FERO

Since 2016, Mango has supported the FERO Foundation in driving translational cancer research in Spain. In 2025, Mango funded the 7th FERO-MANGO Grant, led by Dr Mafalda Oliveira of the Vall d'Hebron Institute of Oncology (VHIO), aimed at developing a new digital tool to help determine the most appropriate treatment for patients with early triple-negative breast cancer (eTNBC).
In addition, the company supported the installation of Dr Francisco Barriga's laboratory at the Vall d'Hebron Institute of Oncology (VHIO), focused on studying the impact of genes on diagnosis and resistance to treatments, particularly in tumours such as ovarian or pancreatic cancer. This collaboration enables crucial scientific advances and promotes young talent in the field of oncology.

Fundación Humanitaria A.G.H.

Since 2015, Mango has collaborated with the A.G.H. Humanitarian Foundation on education and empowerment projects in Tanzania. In 2025, the company funded a women's support centre in Barazani, where sewing and literacy classes are provided to promote the creation of small, sustainable businesses.
In addition, Mango supports a nursery where women participating in the programme can leave their children, who receive classes in hygiene, basic education and English, along with a daily meal. This initiative allows mothers to work with greater peace of mind, improves family well-being and provides new educational and economic opportunities for both the women and their children.

Fundación Kālida

Since 2024, Mango has collaborated with the Kālida Foundation to support people living with cancer, as well as their families and caregivers.
Thanks to this partnership, the programme funded by Mango at the Kālida Sant Pau centre offers practical guidance on the illness, coordinated by specialised healthcare personnel.
Users receive information and advice on key aspects such as treatment, nutrition, rest and physical exercise adapted to their condition. In addition, group activities are organised — such as oncological yoga, Pilates and nutrition workshops — which promote overall well-being.
This partnership enables the provision of comprehensive and free support to patients and families, helping to improve their quality of life throughout the illness.

Fundación María Raventós

Mango has collaborated with the Fundació María Raventós since 2021 through the donation of clothing, fabrics and sewing materials for its community workshops.
In 2025, the company reaffirmed its partnership by supporting projects such as Las Desbordadas and Les Enfilades, which use sewing and embroidery as tools for socialisation, learning and empowerment for women in vulnerable situations, strengthening their support networks and bonds of trust.

Fundación PortAventura

Mango has collaborated with the Fundación PortAventura since the launch of the Dreams Village project in 2019, being one of the founding donors that helped turn this dream into reality. Since then, the company has maintained its commitment to children's and family well-being, contributing each year so that more families can enjoy this unique experience.
In 2025, Mango's collaboration enabled 20 families with children who are suffering or have suffered from serious illnesses to enjoy a stay at Dreams Village, including accommodation, access to the three PortAventura World parks and exclusive activities adapted to their needs, all in an environment designed for emotional rest and disconnection.

Fundación Vicente Ferrer

Since 2005, Mango has collaborated with the Vicente Ferrer Foundation (FVF) on comprehensive development projects aimed at vulnerable communities in Anantapur, India.
In 2025, the partnership supported the organisation in expanding its area of intervention, helping strengthen its development model and its capacity to respond in emergency situations.
In this context, Mango is participating in the reconstruction project of the Sedaví School in the comarca of l'Horta Sud (Valencia), severely affected by the 2024 DANA weather event, through the rehabilitation of the preschool, vocational-training, dining hall and administration areas, all of which were completely destroyed.
Through these integrated efforts, the collaboration directly contributes to the material and emotional recovery of the school community of a centre that educates nearly 800 students.
The project aims to ensure the reconstruction of the essential facilities of the Sedaví School so that the centre can restore its activity under adequate conditions and guarantee educational continuity for its students after the emergency.

Hospital Sant Joan de Déu

For more than a decade, Mango has collaborated with the Hospital Sant Joan de Déu de Barcelona on research and infrastructure-improvement projects. In 2025, Mango funded the acquisition of an innovative device for the Haematology Laboratory, where blood and bone-marrow samples are analysed for the diagnosis and monitoring of haematological diseases (cancer, coagulation disorders and other haematopathies). This equipment is a digital PCR, a technology that amplifies DNA and allows individual molecules to be quantified with great precision, reliability, sensitivity and speed. Thanks to this, it becomes possible to detect clinically relevant mutations, such as those associated with treatment resistance, better or worse prognosis, or which may become therapeutic targets. Furthermore, this equipment will play a key role in cell therapies and other advanced therapies, such as gene therapy.

Inspiring Girls

Since 2025, Mango has collaborated with Inspiring Girls España to promote the female talent of the future.
As a result of this partnership, the CLUB STEModa was created — a jointly developed programme that introduces girls aged 12 to 16 to the STEM field applied to fashion.
The project has been carried out at the Mango Campus, with the direct participation of daughters of company employees, and has included internal sessions with Inspiring Girls and volunteer mentors. Through these sessions, participants have been able to meet real and relatable female role models first-hand, learn about their professional careers, the sector's challenges and future opportunities.
Likewise, the activity "*Imbatibles y Humanas*", organised jointly with Inspiring Girls, brought together more than 120 girls and boys from different schools, alongside businesswomen, female role models and representatives of partner organisations.
This initiative reinforces a shared purpose: enabling girls and young women to see themselves in high value-added professions, contributing to the construction of a more inclusive, diverse and sustainable future.

Invest for Children

Since 2019, Mango has supported the labour inclusion of people with intellectual disabilities through Invest for Children. The Academia project aims to drive a transformation aligned with the organisation's values by creating an Academy that improves the quality of care and training for people with intellectual disabilities.
Through Academia, the goal is to broaden the personal and professional opportunities available to participants, promoting their holistic development. The actions are structured around three pillars: expanding and improving existing training, developing programmes and activities that strengthen skills and capabilities, and fostering professional development and labour inclusion through continuous learning that enables participation in working and social life.

Médicos Sin Fronteras

Since 2006, Mango has maintained a strong collaboration with Médecins Sans Frontières (MSF) and, since 2012, has been an Emergency Strategic Partner. This long-term commitment has contributed to ensuring medical-humanitarian care for people affected by armed conflicts, forced displacement, natural disasters and epidemics. In 2025, Mango strengthened its support for the MSF Emergency Fund, an essential instrument that enables rapid and autonomous responses to humanitarian crises anywhere in the world.

Misiones Salesianas

Mango has collaborated with Misiones Salesianas since 2022 on educational projects aimed at young people in situations of high vulnerability. In 2025, Mango supported the project "Acortando distancias contra el abandono escolar", which marked a new phase of the scholarship programme for young girls in Lahore, Pakistan, granting them access to quality secondary education and vocational training. In addition to scholarships, the project includes teacher training and career guidance for the girls. This collaboration once again promotes women's empowerment and facilitates the labour integration of young women in vulnerable situations, bringing them closer to a more equitable, autonomous and inclusive professional future.

Pablo Horstmann

In 2025, Mango collaborated with the Pablo Horstmann Foundation in Kenya, supporting the training of local healthcare personnel and funding the participation of two Spanish paediatricians at the Pablo Horstmann Paediatric Service of the Lamu County Hospital. Thanks to this ongoing training, on 3 July the paediatric and neonatal ICU was inaugurated in an event presided over by the Kenyan Minister of Health, who acknowledged the significant boost given to the Paediatric Service of Lamu County. Mango's support is key to developing the capacities of the country's healthcare personnel and advancing towards the autonomy and sustainability of paediatric care in the region. In 2025, and thanks to this collaboration, more than 13,000 sick children were treated in the paediatric service, and more than 40 healthcare professionals took part in the training programme.

Plan Internacional

Since 2022, Mango has collaborated with Plan International on educational projects aimed at vulnerable children and adolescents in India.
In 2025, this partnership supported the third phase of the Shikshantar project, with a dual focus: on the one hand, promoting complementary educational support to enable a smooth transition of students to higher grades, and on the other, fostering safety in the working environment of women employed in the textile sector. To achieve this, workshops on occupational safety, violence and sexual harassment in the workplace were held, along with awareness-raising sessions. With this comprehensive approach, the project seeks to create a safe and enabling environment for the full development of participants, ensuring their well-being. Shikshantar aims to ensure the educational continuity of 1,250 vulnerable boys and girls in Delhi, improving their academic performance and strengthening the capacities of teaching staff in supportive pedagogies and emotional accompaniment of students. In addition, this initiative aims to improve the occupational health and safety of 450 women workers in textile factories in Delhi, and to raise awareness of the challenges faced by women in the workplace.

Save the Children

Since 2023, Mango has maintained a strategic collaboration with Save the Children to support the right to education and child protection. In 2024, Mango continued to promote the Goals project in Bangladesh and extended the initiative to Türkiye. The partnership between Mango and Save the Children aims to benefit vulnerable communities through educational and sports programmes, with a particular focus on girls and women. In Bangladesh, the programme generates educational and well-being opportunities for the children of workers in the textile sector. More than 2,000 girls and boys have participated in remedial classes, sports activities and STEM workshops, supporting the continuity of their studies and helping to break gender stereotypes. At the same time, mothers and fathers participate in positive-parenting and violence-prevention programmes, thereby strengthening the family environment.
In Türkiye, Goals works with children in Esenyurt, an area characterised by significant cultural diversity. The project supports school reintegration, offers psychosocial support and promotes sports activities that strengthen social cohesion. Specifically, safe spaces are created for girls and adolescent girls, and workshops on positive parenting and gender equality are delivered to individuals linked to the textile sector. In total, more than 6,000 girls and boys, and more than 2,200 adults, have taken part in this initiative.

Vita Mundi

Mango collaborated with Vita Mundi between 2015 and 2024 through the *Ayuda a Vivir* project in the slum neighbourhoods of Mumbai, India.
Following the completion of this project, in 2025 Mango maintained its commitment by supporting Ankur's Children Home with the upkeep, equipment and school transport of the 120 girls and young women in its care. This centre hosts girls who were living on the streets, without distinction of religion, caste, community or race, and offers them a home where they can grow and learn a new way of living. There they receive education, medical care and everything necessary for their holistic development, providing them with a genuine opportunity for the future.
This collaboration ensures food security for vulnerable families and promotes education and female empowerment in disadvantaged communities in Mumbai.

Management of material impacts, risks and opportunities

3.4

3.4 Management of material impacts, risks and opportunities

IRO-1. Description of the process to identify and assess material impacts, risks and opportunities / IRO-2. Disclosure requirements in ESRS covered by the company's sustainability statement

Following an initial Double Materiality Assessment carried out in 2024, Mango has continued working on its update throughout 2025, which has made it possible to identify new impacts, risks and opportunities (IROs). This exercise reinforces Mango's commitment to transparency and sustainability as pillars of its business strategy. The assessment provides a structured framework for determining the most relevant sustainability topics for both the company and its stakeholders, ensuring their proper consideration and inclusion in this report.

IRO-1_01

The Double Materiality Assessment has been carried out based on the IG1: Materiality Assessment Implementation Guidance included within the European Sustainability Reporting Standards, as well as on the various supporting documents and recommendations provided by the European Financial Reporting Advisory Group (EFRAG).

The concept of double materiality encompasses two complementary perspectives:

- Impact materiality (from inside the organization outwards): it examines how the company's activities affect the environment and society, generating significant impacts — both positive and negative, real or potential — on people, the environment and society in the short, medium or long term. This assessment considers both Mango's direct operations and its value chain.
- Financial materiality (from outside the organization inwards): it analyses how sustainability topics may influence the company's economic and financial performance. It includes the identification and assessment of risks and opportunities that affect or may affect the company's value in the short, medium or long term in terms of access to key resources and necessary relationships.

A sustainability topic is considered material from the perspective of Double Materiality if it meets the relevance criteria from the impact perspective, from the financial perspective, or from both perspectives simultaneously.

IRO-1_05

One of the most relevant elements of the Double Materiality Assessment is the consultation of both internal and external stakeholders. The first step involved defining the "playing field", identifying the company's main stakeholders across the value chain: customers, employees, franchisees, suppliers, as well as society and other social actors. Surveys were carried out with all of them to understand the level of importance they attribute to the different negative impacts, according to their views, thereby reinforcing engagement.

In addition, interviews were held with an external sector specialist, IndustriAll, who played a key role in identifying the IROs by providing the perspective of workers within the value chain and highlighting some of the challenges they may face.

IRO-1_02
IRO-1_07

The Double Materiality process has been structured into three phases: identification of impacts, risks and opportunities; assessment of impacts, risks and opportunities; and prioritisation of material topics.

IRO-1_03
IRO-1_04
IRO-1_08
IRO-1_14

1. Identification of impacts, risks and opportunities

An exhaustive analysis has been carried out of both the internal and external context of Mango's activity and of the environment in which it operates, including, among other aspects, the upstream and downstream value chain across all geographies where the company is present, both in its own operations and through its indirect value chain. All regions have been considered equally, without focusing on any one in particular.

To this end, qualitative and quantitative information sources have been used, enabling the identification of potentially material sustainability matters and the determination of the stakeholders relevant to Mango.

In the area of internal context, the previous year's sustainability report, the company's risk maps, internal policies, due diligence processes and the public information available on Mango's corporate website have been reviewed. Interviews have also been conducted with internal representatives of the company, along with validation and consultation meetings, in order to confirm the different identified IROs and incorporate their perspective and expert knowledge. As a complement, the human rights–focused Due Diligence Assessment has been integrated.

As part of the external analysis, key ESG (Environmental, Social and Governance) analysts, peers, as well as other external bibliographic sources and press articles specialising in ESG topics relevant to Mango and to the textile industry in general, have been considered.

Based on this work, the potential impacts, risks — closely linked to negative impacts — and opportunities derived from Mango's activities have been identified, especially those with a higher risk of generating adverse incidents, as well as those related to its business relationships. All of this has been associated with each sustainability topic, resulting in a list of IROs aligned with the company's reality, covering the entire value chain and detailing the geography or location where each IRO may materialise.

IRO-1_06

2. Assessment of impacts, risks and opportunities

To determine the materiality of the identified impacts, risks and opportunities, various key parameters have been assessed in order to enable an objective prioritisation aligned with the principles of Double Materiality.

Impact materiality

In the assessment of impacts, both the likelihood of occurrence and the severity of each of the identified impacts are taken into account.

The relative importance of each impact varies depending on whether it is actual or potential. In the case of actual impacts, their importance is determined exclusively by severity. For potential impacts, importance is defined on the basis of the combined analysis of severity and likelihood.

Severity is understood as the seriousness of the impact and is calculated for both positive and negative impacts. For positive impacts, the assessment is carried out considering scale and scope. In the case of negative impacts, in addition to scale and scope, the irremediable character of the impact is also included.

- Scale: measures the magnitude of the impact, that is, how broad, extensive or significant the outward effect of the impact is from the company. To determine scale, the sector's priorities, sustainability prescribers' recommendations, surveys conducted with different stakeholder groups and a technical assessment of the harm or benefit to people or the environment have been taken into account.
- Scope: assesses the extent of the identified impacts in geographical terms and in terms of affected population. It may range from a sector, environment or specific issue limited to a small area, to broader impacts that affect large populations and entire territories.
- Irremediable character: applies solely to negative impacts and refers to the degree of difficulty or impossibility of reversing or remediating the impact. It ranges from easily reversible damage requiring minimal intervention to practically irreversible harm involving extraordinary and prolonged efforts, or that is impossible to reverse.

In addition, in the case of potential impacts, their likelihood of occurrence is also analysed, that is, the possibility that such impact may materialise. This probability is determined by taking into account the time horizon in which it could occur.

The defined time horizons, both for impact materiality and for financial materiality, are as follows: that it does not occur within the next five years; that it occurs between one and five years; that it manifests with a semi-annual frequency; or that it occurs with a monthly frequency.

Additionally, when it is identified that an impact affects human rights, it is automatically assigned a probability of occurrence of 100%, in order to give it greater weight in the materiality calculation.

IRO-1_09

Financial materiality

For the assessment of risks and opportunities from the financial perspective, the methodology proposed in EFRAG's Double Materiality Implementation Guidance has been followed.

This approach analyses risks and opportunities based on two main dimensions:

- Magnitude of financial effects: the possible economic, strategic and operational impact — both positive and negative — that could influence the company's financial performance is assessed.
- Probability of occurrence: the likelihood that the risk or opportunity may materialise in a given context is analysed.

To perform the assessment, the list of risks and opportunities was shared with Mango's internal specialists, who evaluated both the likelihood of occurrence and the magnitude of their financial effects.

IRO-1_12

The parameters established for the Double Materiality Assessment are aligned with the methodology used for evaluating the inherent risks affecting Mango. In this way, the risk environment is integrated under a common framework, which allows the optimisation of risk management. Likewise, the ESG risks identified in the company's Risk Map have served as the basis for the IRO identification process.

More information on the corporate risk map can be found in Chapter 3.2 Governance, section "GOV-5. Risk management and internal controls over sustainability reporting".

IRO-1_10
IRO-1_13

Within Mango's Corporate Risk Map, specific focus is given to sustainability risks. In this context, a risk prioritisation process is carried out to identify those of greatest relevance. Sustainability-related risks have been classified as "Top" risks, meaning they receive differentiated treatment within the company's risk-management system. These risks are directly linked to the impact of regulations and environmental and social factors, which can significantly influence Mango's reputation and long-term regulatory compliance. The company's risk map is updated regularly to incorporate developments in the sector, the value chain and Mango's own operations.

Regarding opportunities, the results of the Double Materiality Assessment — and, in particular, those opportunities considered essential for the company — will be used as a basis for the review of Mango's Strategic Plan.

IRO-1_11
IRO-2_13

3. Prioritisation of material topics

The methodological approach used enables Mango to identify and prioritise with precision the most relevant material topics, both for the preparation of the sustainability report and for the design of its sustainable strategy. This process ensures a balance between outward impacts and financially relevant risks and opportunities, facilitating informed decision-making aligned with Mango's sustainability objectives and the expectations of its stakeholders.

In this prioritisation, fundamental aspects are taken into account, such as the specific treatment of potential impacts related to human rights, which are prioritised based on severity over probability. In this way, in the case of a potential negative impact on human rights, the severity of the impact is highlighted above its probability, keeping the latter at a very high level.

To prioritise material topics, a Double Materiality matrix has been prepared, reflecting the results of the analysis carried out. Based on this matrix, the thresholds for impact materiality and financial materiality have been defined, taking as reference sector best practices, international and labour regulations, as well as the relevance assigned by ESG analysts and the various stakeholder groups.

Once these quantitative thresholds have been established, the scores obtained for each identified impact, risk and opportunity are analysed. The results of this evaluation are aligned with the ESG topics defined by EFRAG, which allows the structuring and prioritisation of key matters in a coherent and comparable way. From this analysis derives the content table included in the Annex of the document, where the material topics for Mango are presented from both the impact materiality and financial materiality perspectives.

Among the identified material topics, in the environmental field, climate change, circular economy and biodiversity stand out, while in the social field, the topic of workers in the value chain acquires particular relevance.

Finally, and as part of the company's governance system, the Double Materiality Assessment — including the criteria used to determine, assess and prioritise impacts, risks and opportunities — has been approved by the Audit and Control Committee.

This body, in addition to validating the results, reviews and approves the supervisory and control mechanisms established for those risks and opportunities that may have significant financial effects, thereby ensuring their proper management within the organisation.

Updates to the materiality analysis in 2025

The review of the Double Materiality Assessment carried out in 2025 has covered, on the one hand, the update of impact materiality and, on the other, that of financial materiality.

In the case of impact materiality, it has been verified that the scope, irremediable character, scale and probability associated with the impacts are updated in accordance with the milestones that occurred during the year.

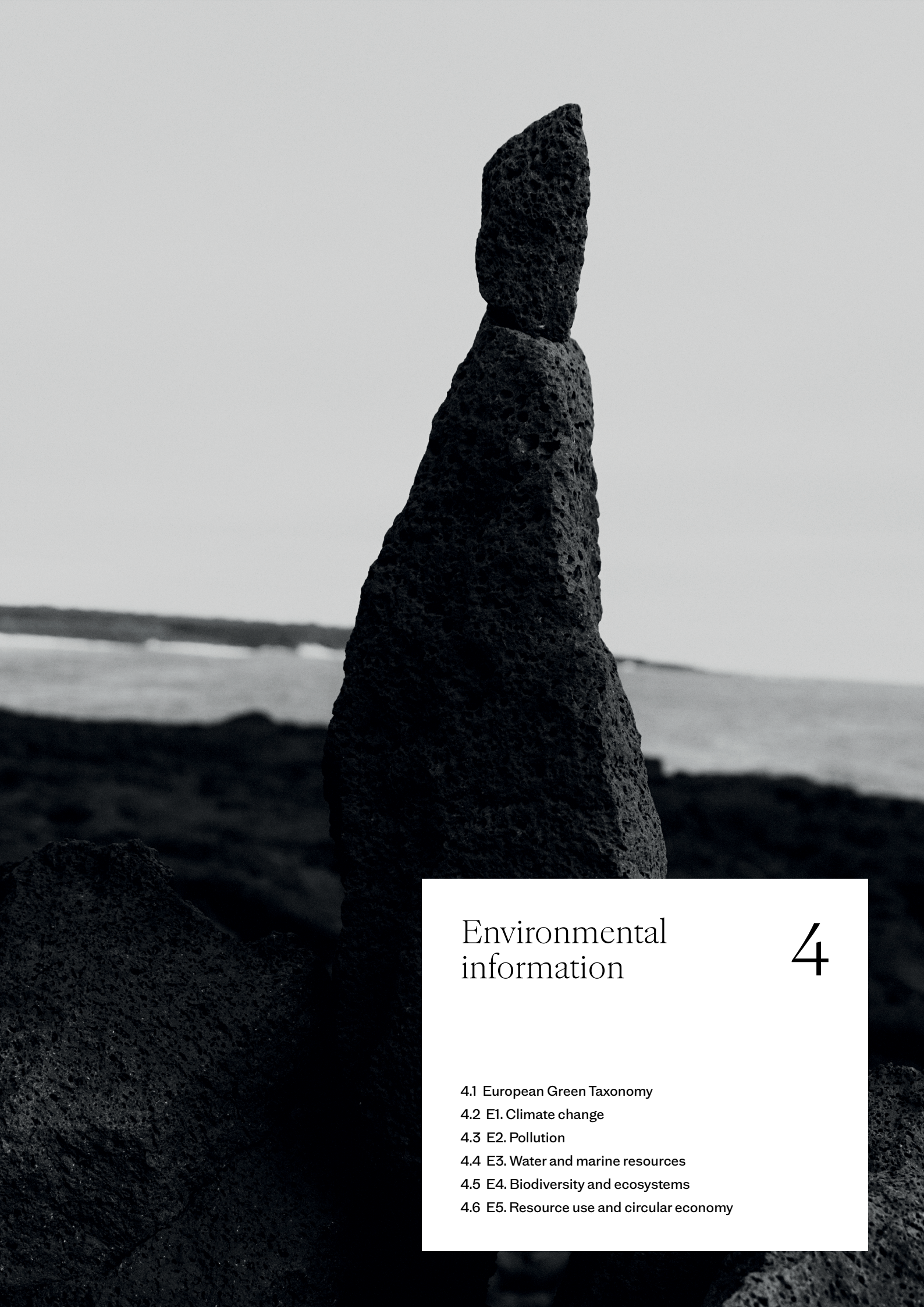
Likewise, in relation to financial materiality, the accuracy of both magnitude and probability has been reviewed. This review has made it possible to adapt the results obtained in 2024 to Mango's reality in 2025.

IRO-2_01
IRO-2_02

In this regard, a content table is presented, located in the Annex, which includes the disclosure requirements contained in this report, and the section in which they are developed. Furthermore, in line with the disclosure requirements of the CSRD, those paragraphs of the directive included in ESRS 2 – General Disclosures, Appendix B, which are considered material according to the company's analysis, have been identified, together with their corresponding location within this report.

Additionally, the content table that includes the disclosures of Law 11/2018 reported with reference to the GRI standards is presented.

More information on the Content Table can be found in Chapter 10 Content Index.



Environmental information

4

4.1 European Green Taxonomy
4.2 E1. Climate change
4.3 E2. Pollution
4.4 E3. Water and marine resources
4.5 E4. Biodiversity and ecosystems
4.6 E5. Resource use and circular economy

European Green Taxonomy

4.1

4.1 European Green Taxonomy

The European Union Taxonomy is established as a common classification tool for sustainable activities, in accordance with their potential contribution to the environmental objectives defined by the European Union for this purpose. The Taxonomy, which forms part of the European Commission's sustainable finance action plan, aims to mobilise capital flows towards environmentally sustainable activities and, in line with the EU's decarbonisation strategy, to achieve climate neutrality by 2050.

Since 2023, with its transition to Public-Interest Entity status, Mango has expanded the disclosure of non-financial information included in the Sustainability Report, incorporating the reporting requirements derived from Regulation (EU) 2020/852 on Taxonomy, which establishes a regulatory framework to facilitate sustainable investment. At the close of 2025, and in addition to this regulation, the legislative body and other clarifying documents through which the application requirements of the Taxonomy are developed include: Delegated Regulation (EU) 2021/2139; the European Commission's FAQs; and Delegated Regulation (EU) 2023/2486:

- Delegated Regulation (EU) 2021/2139, which complements Regulation 2020/852 by establishing the technical screening criteria that determine the conditions under which an economic activity is considered to contribute substantially to climate change mitigation or adaptation. This regulation was expanded and amended through Delegated Regulations (EU) 2022/1214 and 2023/2485, with the inclusion of additional activities for the two climate objectives. Delegated Regulation (EU) 2021/2178 complements and develops the EU Taxonomy Regulation by establishing applicable criteria on the content and publication of information regarding eligible activities.

- European Commission FAQs, which publish a range of questions and answers (as of the date of this document, different sets have been published in December 2021, February and December 2022, June and December 2023, and November 2024) with the aim of clarifying the content of the corresponding delegated regulations and resolving the doubts that have arisen in this regard.

- Delegated Regulation (EU) 2023/2486, which complements Regulation (EU) 2020/852 by establishing the remaining four environmental objectives of the EU Environmental Taxonomy: sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

In this context, Mango leverages the Taxonomy as a lever enabling the company to advance in transparency, communication and commitment to sustainability, thereby promoting a transformation within the textile sector that helps reduce environmental impact and foster a more just society.

4.1.1. Classification of sustainable activities

When defining an economic activity as sustainable, the following concepts and the implications that condition its categorisation must be taken into account.

Eligibility: this concept encompasses the activities described in the Annexes of the Taxonomy Delegated Regulations (Delegated Regulation 2021/2139 on Climate, and its subsequent amendments, in the case of the two climate-related Taxonomy objectives; and Delegated Regulation 2023/2486 for the remaining four objectives of the Environmental Taxonomy), due to their potential contribution to any of the six environmental objectives.

Alignment: this term includes those eligible activities that, for the reporting year, meet the alignment criteria established for the different activities. To do so, it is necessary to demonstrate compliance with the substantial contribution of each activity for the relevant objective, while ensuring that they do not cause significant harm to the remaining objectives (known as Do No Significant Harm (DNSH) criteria) and that minimum social safeguards are guaranteed, including aspects related to human rights, taxation, corruption and competition.

The analysis conducted by Mango covers the reporting of eligibility and alignment for the six defined environmental objectives (climate change adaptation, climate change mitigation, protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity). To carry out this analysis, the company has created a corporate-level working group coordinated by the company's internal control team, which has been analysing the proportion of its economic activities that can be classified as sustainable in accordance with the requirements of the EU Taxonomy.

During 2025, Mango has continued building its knowledge on the Green Taxonomy and preparing teams and systems for the identification, development or expansion of the evidences required to demonstrate compliance with the alignment criteria. This learning has focused on adapting the Taxonomy reporting to the various FAQs published by the European Commission.

As a result of the increase in reporting requirements applicable for the current period, Mango has carried out an exhaustive review that has made it possible to reassess the inclusion of potential new taxonomy-eligible activities.

4.1.2. Analysis Methodology

The scope of the Taxonomy analysis covers the activities under the companies consolidated within Mango MNG, S.A., as detailed in chapter 8. Financial results and in Annex I of the Consolidated Annual Accounts for the 2025 financial year.

In this context, Mango has analysed the information available in the accounting records to identify the activities with potential Taxonomy alignment and their correlation with revenue, investments and expenses, as defined below. This analysis has been extended to the most detailed level of management within the scope of the different entities, considering specific elements such as contracts or projects.

In situations where an economic activity is related to more than one environmental objective, the most relevant contribution has been prioritised to avoid double counting in the financial KPIs.

Accounting metrics

In accordance with Delegated Regulation (EU) 2021/2178, which develops Article 8 of the Taxonomy Regulation and specifies the content and presentation to be disclosed, eligibility and alignment are reported through three financial KPIs.

Based on these KPIs, the proportion of Net Revenue (NR), CapEx and OpEx considered eligible and aligned, eligible and non-aligned, and non-eligible has been assessed in relation to the total NR, CapEx and OpEx of the Group according to the Taxonomy at year-end. The proportion of revenue (NR) referred to in Article 8(2)(a) of Regulation (EU) 2020/852 has been calculated as the part of net revenue derived from products or services, including intangibles, associated with economic activities aligned with the Taxonomy (numerator), divided by the net revenue (denominator) as defined in Article 2(5) of Directive 2013/34/EU.

Likewise, revenue (RN) includes revenue recognised in accordance with paragraph 82(a) of International Accounting Standard (IAS) 1, adopted by Commission Regulation (EC) nº 1126/2008. In summary, this refers to the total revenue earned from the sale of products or the provision of services by the company during the financial year.

For Mango, the net revenue amount is presented in note 21 of the Consolidated Annual Accounts. Regarding CapEx, the proportion referred to in Article 8(2)(b) of Regulation (EU) 2020/852 includes additions to tangible and intangible assets during the period before depreciation, amortisation and potential revaluations, including those resulting from revaluations and impairments corresponding to the period, excluding fair value changes. This calculation also includes additions to tangible and intangible assets resulting from business combinations. In other words, this KPI refers to the total investments made by Mango during the period related to activities covered by the Taxonomy.

In Mango's case, these additions are reflected in notes 5, 6 and 7 of the Consolidated Annual Accounts, corresponding to Property, Plant and Equipment, Intangible Assets and Leases, respectively.

The proportion of OpEx referred to in Article 8(2)(b) of Regulation (EU) 2020/852 limits the calculation of this KPI to direct non-capitalised costs related to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct expenses relating to the daily upkeep of property, plant and equipment by the company or a third party subcontracted for such activities, and which are necessary to ensure the continued and efficient operation of said assets. In this regard, to clearly ensure which concepts must be included in the calculation of this KPI, the clarifying FAQ documents published by the European Commission on 19 December 2022 have been taken into account, relating to the interpretation and implementation of the reporting requirements of Article 8 of the aforementioned Regulation.

Identification of taxonomy-eligible activities for Mango: eligibility and alignment

Since Mango's main activity — the sale of clothing, accessories and homeware — is not covered by the EU Taxonomy, additional activities have been identified that contain eligible economic components within the Taxonomy regulatory framework.

Regarding the eligibility assessment, Mango has worked throughout 2025 on adapting its Taxonomy reporting to the FAQs published that had a direct impact on the group 7 activities that Mango had been reporting in previous years. To this end, an exhaustive analysis was conducted to review and adjust the activities. This adaptation was mainly based on including, within activity 7.2, the full refurbishment of new stores and renovations, as well as the opening of new Mango Outlet stores. In this way, activity 7.3 would include exclusively one-off actions in any store related to the installation of energy-efficiency equipment (HVAC, lighting, etc.).

In this way, the activities fall within the environmental objectives listed below. For the climate change mitigation objective, within group 7[12] (construction of buildings and real estate development activities), the following activities are identified as eligible for reporting:

- 7.2. Renovation of existing buildings, for the investments made during 2025 relating to civil-works interventions carried out in Mango's various industrial buildings[13]. In addition, as mentioned above, this activity for 2025 includes the works carried out in new stores (including the openings of Mango Outlet stores), as well as the refurbishments undertaken in existing stores. Furthermore, due to the Campus Mango construction works, those related to the new Campus are included here.

12 Within group 7, neither 7.1 Construction of new buildings nor 7.7 Acquisition and ownership of buildings have been included as potentially eligible activities, since the buildings are not owned by Mango.
13 This activity is also eligible for the objective of Transition to a Circular Economy under activity code 3.2.

- 7.3. Installation, maintenance and repair of energy-efficiency equipment, for the investments made during 2025 in energy-efficiency elements, both in stores and in industrial buildings. In the case of stores, during 2025 — and unlike what was reported in previous years — those specific actions carried out in open stores are reported, relating to the installation of LED technology, as well as the installation of air-conditioning systems and the installation of door enclosures in those stores.

- 7.4. Installation, maintenance and repair of recharging stations for electric vehicles in buildings (and in parking spaces adjacent to buildings), for the expenses associated with the repair of the charging points installed at Campus Mango in previous years.

- 7.5. Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy efficiency of buildings, for the actions related to the implementation of software that, among other objectives, highlights the energy improvement of buildings, as well as the investment in management systems both in stores and at headquarters, which allow monitoring and coordinating resources to optimise energy consumption.

- 7.6. Installation, maintenance and repair of renewable energy technologies, for the installation and assembly of solar panels, as well as for maintenance expenses associated with photovoltaic solar panels.

Within group 6 (Transport), the activity includes, on the one hand, transport by motorcycles, passenger cars and light commercial vehicles corresponding to Mango's vehicle fleet, and on the other, passenger and freight air transport activity, for the maintenance expenses derived from the use of a jet owned by Mango MNG S.A.

Additionally, Mango maintains high-impact collaborations with various organisations that contribute substantially to the objectives of the EU Taxonomy. For example, the collaboration that Mango carries out with I:Collect (I:CO), a company offering solutions to promote circular economy in the fashion industry for the collection, reuse and recycling of used clothing and footwear, with the aim of improving garment collection in Europe. However, since the economic items associated with collaborations cannot be accounted for under the Taxonomy framework, they are not directly reflected in this report.

Based on the eligibility analysis carried out, and for the activities identified as eligible, the company has proceeded with the review and validation of compliance with the technical screening criteria (which include the substantial contribution to the environmental objective, as well as the Do No Significant Harm (DNSH) criteria) and minimum social safeguards in order to classify these activities as aligned with the Taxonomy.

Minimum Social Safeguards

In accordance with Article 18 "Minimum safeguards" of Regulation (EU) 2020/852: minimum safeguards are the procedures that a company carrying out an economic activity must apply to ensure compliance with:

- The OECD Guidelines for Multinational Enterprises.

- The United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions referred to therein.

- The International Labour Organization Declaration on Fundamental Principles and Rights at Work, and the International Bill of Human Rights.

At a global level and for all activities, Mango has worked internally on gathering the documentation necessary to meet the requirements relating to minimum social safeguards, including human rights, taxation, anti-corruption and fair competition. Specifically, it has been analysed that the corporate policies and mechanisms implemented have been carried out in accordance with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights to ensure the protection of human rights, fair competition, responsible taxation and the fight against corruption.

Thanks to Mango's analysis of alignment and non-alignment of the eligible economic activities, the company ensures full compliance, in all cases, with the established minimum social safeguards.

Technical Screening Criteria

In parallel with this analysis of minimum social safeguards, Mango has reviewed the technical screening criteria required for each of the eligible activities in order to assess their potential alignment.

Substantial Contribution Criteria

During the 2025 financial year, as a result of the FAQs published by the European Commission, Mango focused its efforts on meeting the substantial contribution criteria of activity 7.2 in relation to the openings of the various Mango Outlet stores.

From 2026 onwards, Mango will focus its efforts on meeting the substantial contribution criteria for activity 7.2, but in this case related to the opening of new stores and refurbishments.

Do No Significant Harm (DNSH) to the remaining objectives

During the 2024 financial year, Mango worked on assessing the climate risks that may affect both its headquarters and its own stores. This risk assessment ensures compliance with the provisions set out in Appendix A of the 2020/852 Taxonomy Regulation, and inherently analyses the climate impact and sustainability of the economic activities carried out in both Mango's stores and offices. The approach taken for this climate-risk assessment allowed the characteristics of global climate zones to be considered, while also taking into account regional specificities that may affect the specific location of each store.

After carrying out a study based on vulnerability analysis on the one hand, and risk assessment on the other, recommendations were proposed for adaptive design to improve the climate resilience of assets, as well as specific adaptation measures to mitigate the impacts of the main climate risks identified. Nature-based adaptation solutions were prioritised within the analysis, following the recommendations of the European Taxonomy.

During 2025, Mango has not performed a new climate-risk assessment; however, Mango has ensured that the Mango Outlet openings that meet the substantial contribution criteria are located within the climate zones identified in the existing climate-risk assessment.

Progress in implementing the requirements demanded by the Taxonomy in projects, actions and measures that Mango undertakes over the coming years will allow an increasing percentage of the group's activities to be aligned. Below, the tables required by the European Taxonomy for the three key performance indicators are disclosed. In each of these tables, only those previously described activities for which a financial item associated with the key performance indicator exists in Mango are included. Therefore, any activity previously described that does not appear in the tables is omitted because no financial item associated with the key performance indicator exists for that activity.

Proportion of revenue derived from products or services associated with economic activities aligned with the Taxonomy – disclosure for the 2025 financial year

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	Revenue	Absolute revenue proportion, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of revenue aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (ALIGNED WITH THE TAXONOMY)																			
Revenue from environmentally sustainable activities (aligned with the Taxonomy) (A.1)		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	-	-
Of which: enabling		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	F	-
Of which: transitional		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	-	T

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	Revenue	Absolute revenue proportion, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of revenue aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A.2. TAXONOMY-ELIGIBLE ACTIVITIES, BUT NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	-	-	-	-	-	-	-	-	-	-
Revenue from taxonomy-eligible but not environmentally sustainable activities (activities not aligned with the Taxonomy) (A.2)		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	-	-
A. Revenue from taxonomy-eligible activities (A.1 + A.2)		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	-	-
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
Revenue from non-taxonomy-eligible activities		3,766,804	100.00%																
TOTAL		3,766,804	100.00%																

Proportion of revenue/total revenue aligned with the Taxonomy by objective and proportion of revenue/total revenue eligible under the Taxonomy by objective (sub-index (c) Template Annex II Delegated Regulation 2023/2486).

	PROPORTION OF REVENUE/TOTAL REVENUE	
	ALIGNED WITH TAXONOMY BY OBJECTIVE	ELEGIBLE UNDER THE TAXONOMY BY OBJECTIVE
CCM	0.00%	0.00%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Proportion of CapEx derived from products or services associated with economic activities aligned with the Taxonomy – disclosure for the 2025 financial year.

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	CapEx	Proportion of absolute CapEx, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of CapEx aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (ALIGNED WITH THE TAXONOMY)																			
Renovation of Buildings	CCM 7.2.	2,110.41	0.36%	S	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0.00%	-	T
Installation, maintenance and repair of enegy-efficiency equipment	CCM.7.3.	0	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	S	4.95%	F	-
Installation, maintenance and repair of recharging stations for electric vehicles in buildings (and in parking spaces adjacent to buildings)	CCM.7.4.	0	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	S	0.00%	F	-
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy efficiency of buildings	CCM.7.5.	0	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	S	0.03%	F	-

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	**Codes**	**CapEx**	**Proportion of absolute CapEx, year 2025**	**Climate change mitigation**	**Climate change adaptation**	**Water and marine resources**	**Circular economy**	**Pollution**	**Biodiversity and ecosystems**	**Climate change mitigation**	**Climate change adaptation**	**Water and marine resources**	**Circular economy**	**Pollution**	**Biodiversity and ecosystems**	**Minimum safeguards**	**Proportion of CapEx aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024**	**Enabling activity category**	**Transitional activity category**
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
Installation, maintenance and repair of renewable energy technologies	CCM.7.6.	0	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	S	0.01%	F	-
CapEx from environmentally sustainable activities (aligned with the Taxonomy) (A.1)		2,110.41	0.36%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	4.98%	-	-
Of which: enabling		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	4.98%	F	-
Of which: transitional		2,110.41	0.36%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	-	T
A.2. TAXONOMY-ELIGIBLE ACTIVITIES, BUT NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																			
Air passenger and freight transport	CCM.6.19.	0	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	2.03%	F	-
Renovation of existing buildings	CCM.7.2. / CE.3.2.	194,629.17	32.83%	EL	N/EL	N/EL	EL	N/EL	N/EL	-	-	-	-	-	-	-	0.20%	F	-
Installation, maintenance and repair of enegy-efficiency equipment	CCM.7.3.	2,044.89	0.34%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	F	-
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy efficiency of buildings	CCM.7.5.	123.69	0.02%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	F	-

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	CapEx	Proportion of absolute CapEx, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of CapEx aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
Installation, maintenance and repair of renewable energy technologies	CCM.7.6.	37.50	0.01%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	F	-
CapEx from taxonomy-eligible but not environmentally sustainable activities (activities not aligned with the Taxonomy) (A.2)		196,835.25	33.20%	33.20%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	2.24%	-	-
A. CapEx from taxonomy-eligible activities (A.1 + A.2)		198,945.66	33.56%	33.56%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	7.22%	-	-
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
CapEx from non-taxonomy-eligible activities		393,903.34	66.44%																
TOTAL (A + B)		**592,849**	**100.00%**																

Proportion of CapEx/total CapEx aligned with the Taxonomy by objective and proportion of CapEx/total CapEx eligible under the Taxonomy by objective (sub-index (c) Template Annex II Delegated Regulation 2023/2486).

	PROPORTION OF CAPEX/TOTAL CAPEX	
	ALIGNED WITH THE TAXONOMY BY OBJECTIVE	ELIGIBLE UNDER THE TAXONOMY BY OBJECTIVE
CCM	0.36%	33.20%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Proportion of OpEx derived from products or services associated with economic activities aligned with the Taxonomy – disclosure for the 2025 financial year.

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	OpEx	Proportion of absolute OpEx, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of OpEx aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (ALIGNED WITH THE TAXONOMY)																			
Installation, maintenance and repair of recharging stations for electric vehicles in buildings (and in parking spaces adjacent to buildings)	CCM.7.4.	0	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	S	0.00%	F	-
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy efficiency of buildings	CCM.7.5.	0	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	S	0.10%	F	-
OpEx from environmentally sustainable activities (aligned with the Taxonomy)		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.10%	F	-
Of which: enabling		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.10%	F	-
Of which: transitional		0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.00%	-	T

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	OpEx	Proportion of absolute OpEx, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of OpEx aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
		Thousands of euros (€)	%	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S; N; N/EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A.2. TAXONOMY-ELIGIBLE ACTIVITIES, BUT NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	-	-	-	-	-	-	-	-	-	-
Transport by motorcycles, passenger cars and light commercial vehicles	CCM.6.5.	1,015.46	0.76%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.68%	-	-
Air passenger and freight transport	CCM.6.19.	104.02	0.08%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.28%	-	-
Installation, maintenance and repair of energy-efficiency equipment	CCM.7.3.	141.04	0.11%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	-	-
Installation, maintenance and repair of recharging stations for electric vehicles in buildings (and in parking spaces adjacent to buildings)	CCM.7.4	8.76	0.01%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	-	-
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy efficiency of buildings	CCM.7.5.	130.60	0.10%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	-	-

Financial Year 2025	Year			Substantial contribution criteria						Do No Significant Harm ("does not cause significant harm") criteria									
Economic activities	Codes	OpEx	Proportion of absolute OpEx, year 2025	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of OpEx aligned with the Taxonomy (A.1) or eligible under the Taxonomy (A.2), year 2024	Enabling activity category	Transitional activity category
Installation, maintenance and repair of renewable energy technologies	CCM.7.6.	7.48	0.01%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.00%	-	-
OpEx from taxonomy-eligible but not environmentally sustainable activities (activities not aligned with the Taxonomy) (A.2)		1,407.37	1.05%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.96%	-	-
A. OpEx from taxonomy-eligible activities (A.1 + A.2)		1,407.37	1.05%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	1.06%	-	-
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
OpEx from non-taxonomy-eligible activities		132,591.67	98.95%																
TOTAL (A + B)		133,999.04	100.00%																

Proportion of OpEx/total OpEx aligned with the Taxonomy by objective and proportion of OpEx/total OpEx eligible under the Taxonomy by objective (sub-index (c), Template Annex II Delegated Regulation 2023/2486).

	PROPORTION OF OPEX/TOTAL OPEX	
	ALIGNED WITH THE TAXONOMY BY OBJECTIVE	ELIGIBLE UNDER THE TAXONOMY BY OBJECTIVE
CCM	0.00%	1.05%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Activities related to nuclear energy and fossil gas

	ACTIVITIES RELATED TO NUCLEAR ENERGY	
1	The company carries out, finances or has exposures to the research, development, demonstration and deployment of innovative electricity-generation facilities that produce energy from nuclear processes with minimal fuel-cycle waste.	NO
2	The company carries out, finances or has exposures to the safe construction and operation of new nuclear facilities to produce electricity or process heat, including for district heating purposes or industrial processes such as hydrogen production, as well as their safety upgrades, using the best available technologies.	NO
3	The company carries out, finances or has exposures to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating purposes or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

	ACTIVITIES RELATED TO FOSSIL GAS	
4	The company carries out, finances or has exposures to the construction or operation of electricity-generation facilities that produce electricity from fossil gaseous fuels.	NO
5	The company carries out, finances or has exposures to the construction, renovation and operation of combined heat/cold and power-generation facilities using fossil gaseous fuels.	NO
6	The company carries out, finances or has exposures to the construction, renovation and operation of heat-generation facilities that produce heat/cold from fossil gaseous fuels.	NO

E1. Climate change

4.2

4.2 E1. Climate change

GOV-3. Integration of sustainability-related performance in incentive systems

Mango integrates sustainability as a key pillar of its corporate strategy, understanding it as a dynamic and continuously improving process that guides decision-making and the execution of projects focused on developing activities and products with responsible criteria. In line with this approach, Mango incorporates sustainability challenges into its operations, ensuring the management and monitoring of impacts, risks and opportunities in the different markets where it operates.

The governance framework is structured around the company's sustainability department, whose strategic decisions are aligned with the Board of Directors, the Steering Committee and the Sustainability Committee. The latter is responsible for overseeing the global implementation of sustainable-development policies across Mango.

E1.GOV-3_01
E1.GOV-3_02
E1.GOV-3_03

For the 2025 financial year, Mango has linked sustainability indicators to the variable remuneration of the members of the Steering Committee, including the Chairman and Chief Executive Officer of the company, thereby reinforcing its commitment to decarbonisation.

More information on the remuneration system of the administrative, management and supervisory bodies and its integration of sustainability can be found in Chapter 3.2 Governance, section "GOV-3. Integration of sustainability-related performance in incentive systems".

E1-1. Transition Plan for climate change mitigation

E1-1_01
E1-1_02
E1-1_16

Transition Plan and climate commitments

Mango is progressing in the definition of its Climate Transition Plan, which establishes a roadmap with concrete initiatives aimed at achieving the decarbonisation objectives published in 2021 and validated in 2022 by the Science Based Targets initiative (SBTi).

This roadmap is aligned with the Paris Agreement, which seeks to limit the increase in global temperature to 1.5°C above pre-industrial levels, and it sets out objectives to reduce greenhouse-gas (GHG) emissions in Scopes 1, 2 and 3 using a defined baseline. Specifically:

- Reduce Scope 1 and 2 emissions by 80% by 2030 compared to 2019.
- Reduce Scope 3 emissions by 35% by 2030 compared to 2019[14].

Likewise, Mango has established climate objectives for 2050, subject to validation by SBTi. Within this framework, the Plan currently incorporates the intermediate milestones set for 2030, with the ambition of achieving emissions neutrality by 2050, thereby integrating the decarbonisation of its activity into corporate objectives across the value chain.

14 The 35% reduction target, validated by SBTi, is calculated on the emissions of Scope 3 categories 1, 3 and 4 (C1. Purchased goods and services; C3. Fuel- and energy-related activities; C4. Upstream transportation and distribution).

In this way, Mango reaffirms its commitment to a fashion industry that is less emissions-intensive and better prepared to face the climate challenge.

More information on emission-reduction targets can be found in section "E1-4. Objectives related to climate change mitigation and adaptation" of this chapter.

E1-1_03
E1-1_15

Decarbonisation levers and climate change mitigation actions

To progress in its emissions-reduction commitment, Mango defines a set of decarbonisation levers, materialised through concrete actions in its own operations and throughout the value chain.

Decarbonisation levers for Scopes 1 and 2		Energy efficiency in offices: Mango Campus
		Renewable energy
		Best practices in store design and construction
Decarbonisation levers for Scope 3	Supply chain	Traceability and supplier assessment
		Awareness and training
		Supply chain decarbonisation
	Product	Materials
		Circularity and end of life
	Transport and logistics	Transport-route optimisation
		Reduction of emissions from travel
	Packaging	Responsible packaging

Regarding its own operations, the company has implemented measures such as promoting the consumption of electricity from renewable sources through the integration of photovoltaic solutions, as well as improving energy efficiency through advanced technologies, for example, smart-controlled lighting systems.

Furthermore, Mango considers that progress in decarbonisation requires solid and sustained collaboration with its supplier network. For this reason, it integrates sustainability as a key factor in supplier evaluation and supports them in defining country-specific decarbonisation roadmaps. In addition, participation in sectoral initiatives helps drive investment in energy efficiency and renewable energy within the factories of its supply chain.

In terms of product and packaging, Mango adopts a comprehensive approach to reducing environmental impact throughout the garment lifecycle, from material selection to end of life, promoting more responsible design choices with greater durability and improved recyclability. Finally, in logistics and transport, the company has also optimised route and load planning and is progressing in the gradual substitution of conventional fuels with lower-impact alternatives for land transport.

More information on the climate-change mitigation actions and objectives implemented by the company can be found in sections "E1-3. Actions and resources related to climate change policies" and "E1-4. Objectives related to climate change mitigation and adaptation" of this chapter.

These initiatives are integrated into the ongoing Transition Plan as necessary levers to meet the emission-reduction targets and move towards climate neutrality by 2050. As part of this roadmap, the company has set the following intermediate milestones:

Areas	Emission source	Milestones
Energy efficiency	Air conditioning and lighting in offices, distribution centres and stores	2024: Launch of the new in-store lighting model 2030: 94 stores with high-efficiency lighting
Renewable energy	Emissions from energy used in own operations, distribution centres and stores	2028: 80% renewable energy 2030: 100% renewable energy
Store design and construction	Emissions from own operations, distribution centres and stores	2025: First Home store with LEED certification 2026: BREEAM HQ & logistics centre certification
Supply chain decarbonisation	Emissions from Tier 1 and Tier 2[15] manufacturing processes, excluding materials and their transport	2024: Future Supplier Initiative project 2025: Launch of the supply chain strategy 2027: 40% of Mango production in factories with a Decarbonisation Plan in execution 2030: Phase-out Coal commitment
Materials	Emissions from raw materials and from the electricity used in Tier 3 production processes	2027: 30% recycled materials 2030: Commitment to 100% lower-impact fibres
Circularity and end of life	Circular business models, influencing the number of products required for production and the emissions associated with each unit sold	2026: PoC in the USA for second-hand sales
Transport and logistics	Fossil-fuel combustion, mainly in aviation (especially for sales outside the EU), and smaller emissions from sea and land transport	2026-2030: Route and load optimisation Promotion of land and multimodal transport
Packaging	Emissions from the production of raw materials used in packaging, mainly plastics, and smaller emissions from paper	Reduce packaging volume and weight 2025: All countries with paper bag availability Pilot to replace garment covers with paper 2030: 100% responsible packaging

E1-1_04
E1-1_05
E1-1_06
E1-1_08
E1-1_13

Taxonomy-related investments and financing

Within the framework of the EU Taxonomy, Mango links the financing and investments that support its decarbonisation roadmap to three financial KPIs — revenue, CapEx and OpEx — through which it reports the eligibility and alignment of its activities with the environmental objectives defined in the Delegated Regulation, including climate-change mitigation and adaptation.

Although the company's main activity — the sale of garments, accessories and homeware — is not included in the Taxonomy, eligible activities have been identified in building construction and real-estate development (Group 7) and transport (Group 6). In this regard, the company is progressing in the alignment of its actions with applicable technical criteria through ongoing projects and the planning of new investments.

15 The breakdown of the Tiers is detailed as follows: Tier 4 - extraction of raw materials; Tier 3 - spinning mills; Tier 2 - fabric mills; Tier 1 - finished garment factories or final-assembly factories.

More information on the classification of sustainable activities and the analytical methodology can be found in Chapter 4.1 European Green Taxonomy.

More information on the economic resources allocated to climate-change mitigation and adaptation can be found in section "E1-3. Actions and resources related to climate change policies" of this chapter.

E1-1_09
E1-1_10
E1-1_11
E1-1_12

Due to the nature of its activity, Mango has not made significant investments linked to coal, oil or gas-related activities.

Furthermore, Mango has not been excluded from EU benchmarks aligned with the Paris Agreement, as the requirements set out in Article 12 of Delegated Regulation (EU) 2020/1818 are not applicable[16].

E1-1_14

Approval of the Transition Plan

The Transition Plan — currently under development, with its drafting initiated during the 2025 reporting year — will be approved by the Sustainability Committee, the body responsible for validating the sustainability strategy, allocating the resources required for its implementation and carrying out quarterly monitoring of performance indicators. Likewise, the Board of Directors must validate its adoption, reinforcing the corporate commitment to the effective implementation of the plan and the achievement of climate objectives.

The sustainability department acts as the coordinating hub to roll out, in a cross-cutting manner, the initiatives envisaged in this Plan, in close collaboration with the other Mango departments to ensure the execution of the actions defined within the sustainability strategy.

E1-1_07

Qualitative assessment of potential emissions from assets and products

Mango does not own or operate high-emission-intensity assets, such as its own factories or energy-generation facilities, and therefore the locked-in emissions[17] associated with assets under its control are considered non-significant and are not taken into account in the decarbonisation roadmap presented.

The emissions potential is concentrated in Scope 3, mainly in Category 1 – purchased goods and services – and Category 11 – use of sold products. The latter depends largely on consumer habits, such as washing and drying frequency or the use of hot water and, although it represents a relevant volume in the emissions inventory, the company does not consider it a management priority, given that there is currently no direct or effective measurement or intervention path due to its dependence on external factors.

Nevertheless, in line with its emissions-reduction objectives, Mango strengthens its materials strategy, prioritising lower-impact fibres with controlled and traceable origin, and participates in industry efforts to develop a common ecodesign standard aimed at measuring garment durability, thereby extending product lifespan. In addition, as previously indicated, the company promotes the transformation of the supply chain through collaboration with suppliers and mechanisms supporting energy efficiency and the adoption of renewable energy.

More information on the company's emissions breakdown can be found in section "E1-6. Gross GHG emissions for Scopes 1, 2 and 3 and total emissions" of this chapter.

16 Article 12 of the Regulation defines the exclusion criteria for the Paris-Aligned Benchmarks (controversial weapons, tobacco, violations of UNGC/OECD, high revenues from fossil fuels and carbon-intensive electricity generation) and also requires the exclusion of companies that cause significant harm to the environmental objectives of the Taxonomy Regulation.

17 GHG emissions expected to be generated in the future from existing or committed assets or products throughout their entire useful life.

SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model / IRO-1. Description of the processes for determining and assessing material impacts, risks and opportunities related to climate

E1.IRO-1_01

Identification and assessment of Impacts, Risks and Opportunities

Through the Double Materiality Assessment, Mango has identified and assessed the material impacts, risks and opportunities (IROs) associated with climate change, both in its own operations and throughout its value chain.

More information on the procedure applied to assess impacts in the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1. Description of the process for determining and assessing material impacts, risks and opportunities".

The resulting IROs from the Double Materiality Assessment are detailed below:

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Climate change mitigation			
I	Reduction of greenhouse-gas emissions due to Mango's plans/policies with specific decarbonisation targets.	Current (P)	Own operations
R	Increase in carbon prices due to stricter regulations, higher demand for offsets and reduced permitted emissions.	-	Upstream, own operations and downstream
O	Reduction or exemption of carbon taxes applicable to products imported into Europe, such as the Carbon Border Adjustment Mechanism (CBAM).	-	Own operations
R	Failure to meet GHG-reduction targets: Mango has committed to reducing its Scope 1 and 2 greenhouse-gas (GHG) emissions by 80% and Scope 3 emissions by 35% by 2030 compared with 2019.	-	Own operations
Climate change adaptation			
I	Increased resilience of companies in the value chain through the promotion/ requirement of climate-change adaptation measures.	Current (P)	Upstream and downstream
R	Implementation of climate-change measures in supplier factories.	-	Upstream
R	Damage to supplier facilities due to natural disasters or other climate-related events.	-	Upstream

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Energy			
I	Mango's growth and increased production lead to a rise in greenhouse-gas emissions and higher energy consumption, which contributes negatively to climate change.	Current (N)	Upstream, own operations and downstream
I	Favouring the generation of non-renewable energy due to high energy demand from the company and its value chain. This would increase carbon emissions and other pollutants, contributing to climate change.	Potential (N)	Upstream, own operations and downstream
R	Volatility in energy prices.	-	Own operations
R	Power outages that may cause interruptions to production and sales.	-	Upstream

(P) – Positive impact; (N) – Negative impact

On this basis, and taking into account both ongoing activities and future plans, the company identifies the real and potential sources of GHG emissions, originating from both direct and indirect sources. In this analysis, particular relevance is given to the impacts linked to emissions generated throughout Mango's value chain, with a special emphasis on Scope 3 Category 1, corresponding to purchased goods and services.

E1.SBM-3_02
E1.SBM-3_03
E1.SBM-3_04

Climate risk analysis

As part of its *Crafting Responsible Fashion* strategy, Mango carried out in 2022 a comprehensive analysis of physical and transition risks, as well as climate-related opportunities. This analysis was updated in 2024, in line with the recommendations of the International Sustainability Standards Board (ISSB) and the Task Force on Climate-related Financial Disclosures (TCFD) framework, with the aim of ensuring that the actions promoted by the company are fully aligned with the current context of the climate crisis[18].

The analysis covers both physical risks, which may be acute or chronic, and transition risks, which are further classified into: political and regulatory, market-related, technological and reputational. Climate-related opportunities have also been assessed across the following transition categories: resource efficiency, energy source, products and services, and markets.

Physical risks

Scope

Physical risks derived from climate change are linked to climatic phenomena that affect the locations where the company and its suppliers operate. These may be triggered by acute events, such as wildfires, flooding or tropical cyclones, or by long-term changes in climate patterns — considered chronic risks — such as increasing average temperatures, water scarcity, rising sea levels or recurring heatwaves. These events may cause interruptions to production, damage to assets and increased operating and logistical costs.

Exposure to these risks may intensify in the future due to more extreme climate scenarios, requiring continuous strategic planning and the implementation of adaptation measures to minimise consequences.

Based on the climate-risk analysis carried out, Mango identifies the physical climate-related risks that could affect its assets and business activities across different time horizons. This analysis covers the company's main physical locations — company-owned stores, offices, distribution centres and franchises — as well as the facilities of key suppliers, based on their geographical location.

18 The analysis will be updated again in 2026, incorporating an assessment of the financial impacts of climate risks.

E1.IRO-1_02
E1.IRO-1_07
E1.IRO-1_08

Methodology

The tool used to assess current and future physical risks in each of the defined areas considers events such as flooding, storms, sea-level rise, droughts, wildfires and precipitation stress. Taking these aspects into account, Mango has evaluated its level of exposure and sensitivity to these risks, considering factors such as geographical location, infrastructure and adaptive capacity.

The forward-looking analysis is structured into three time frames: short term (2030), mid-century (2050) and end-century (2100), and is based on two of the scenarios of the Intergovernmental Panel on Climate Change (IPCC)[19], described below:

- Intermediate, realistic scenario (RCP 4.5): assumes an ambitious reduction in emissions, although likely insufficient to meet the temperature objective of the Paris Agreement, which would imply a global temperature increase of approximately 2.4 degrees by 2100.
- Pessimistic high-emissions scenario (RCP 8.5): reflects a future with no significant changes in emissions-reduction policies, leading to a global temperature rise of up to 4.3 degrees by the end of the century.

E1.SBM-3_01
E1.SBM-3_05
E1.SBM-3_06
E1.IRO-1_03
E1.IRO-1_05

Results

Below are the physical risks identified in the analysis, together with the lines of action defined by the company to address them. Each risk has been assessed according to its potential impact across different time horizons: short term (up to 2026), medium term (2026–2030) and long term (2030–2050), which enables the establishment of climate objectives for 2030 and 2050 and strategic planning[20] adapted to the expected evolution of the climate context.

Risk description	Type of risk	Time	Lines of action
Flooding and heat stress in the supply chain	Chronic physical risk	Medium and medium-long term	Implementation of climate-adaptation measures across the supply chain, working closely with suppliers to provide training that promotes the adoption of these measures. Climate-risk assessment in critical locations to prevent production disruptions and potential cost increases.
Heat stress and wildfire risk in franchises	Chronic physical risk	Long and medium-long term	Assessment of vulnerabilities in key assets, development of contingency plans, improvement of infrastructure and training on climate-risk management.
Precipitation stress and droughts in the production and supply chain	Acute physical risk	Medium-Long term; Current	Strengthening supply chain resilience in collaboration with suppliers through logistics optimisation and strategic stockpiling.
Precipitation stress in franchises	Acute physical risk	Current	Establishment of rapid-response emergency protocols, training for franchisees and review of insurance policies to include coverage for extreme climate events.
Wildfire risk, heat stress and precipitation stress in own operations, stores and distribution centres	Chronic physical risk	Long term	Implementation of risk-monitoring systems, infrastructure improvements to withstand extreme events, and transition policies to more sustainable operations that reduce exposure to climate risk.

19 The Intergovernmental Panel on Climate Change (IPCC) has developed four scenarios to model the evolution of the climate through to the end of the 21st century. Of these four, Mango uses in its climate-risk analysis the intermediate scenario (RCP 4.5) and the high-emissions scenario (RCP 8.5). Climate scenarios should not be interpreted as forecasts or sensitivity exercises, but rather as hypothetical representations of plausible futures based on scientific models, intended to assess the resilience of the company's assets, business model and strategy under different potential climate trajectories. Consequently, the results of the analysis are conditioned by the inherent variability of the climate, by the limitations and assumptions of climate models, and by the uncertainty associated with the actual evolution of emissions.

20 No capital allocation has been carried out to address these risks, nor have the time horizons been linked to the useful life of assets.

E1.IRO-1_04
E1.IRO-1_06

The results of the analysis show that Mango's assets and business activities are exposed to various climate hazards that could lead to severe physical risks. For example, heat stress and extreme precipitation represent potential risks for suppliers, while fire stress, heat stress and precipitation stress may affect franchises. Although some risks are not considered material at present, such as sea-level rise, others — such as heat stress and extreme precipitation — could become more relevant and represent significant risks in the future.

Transition risks and opportunities

Scope

New environmental policies and regulations, including carbon-price adjustments, may increase costs associated with both raw materials and production processes. Additionally, decarbonising the supply chain requires close collaboration with suppliers to meet emission-reduction targets. On top of this, evolving consumer preferences and the growing demand for more sustainable products require adapting the value proposition to mitigate potential market-share losses and reputational risks. Taken together, these factors constitute a significant challenge for Mango.

In this context, and as part of the climate-risk analysis, Mango has also assessed transition risks and opportunities.

E1.IRO-1_09
E1.IRO-1_13
E1.IRO-1_15

Methodology

The identification of transition risks and opportunities was based on public research and disclosure sources, internal Mango documentation and structured interviews with stakeholders. Once identified, aspects such as their nature and typology, the main lines of action to mitigate risks or capture opportunities, and the assumptions considered under different climate scenarios were evaluated.

To model transition risks and opportunities, Mango used the NZE (Net Zero Emissions by 2050) and STEPS (Stated Policies Scenario) climate scenarios[21] from the International Energy Agency (IEA), both aligned with the guidance of the International Sustainability Standards Board (ISSB):

- Ambitious scenario (NZE): projects a temperature increase of 1.5°C by 2100, with a 50% probability.
- Conservative realistic scenario (STEPS): estimates an increase of above 2.6°C by 2100, also with a 50% probability.

E1.SBM-3_01
E1.SBM-3_05
E1.SBM-3_06
E1.IRO-1_10

Results

Based on the transition risks and opportunities identified and assessed, Mango has defined various lines of action to address each of them. As with the physical-risk analysis, the company examines transition risks and opportunities across the same three time horizons: short term (up to 2026), medium term (2026–2030) and long term (2030–2050), enabling contextualisation of their impact and guiding decision-making accordingly.

21 Climate scenarios should not be interpreted as forecasts or sensitivity exercises, but as hypothetical representations of plausible futures based on scientific models, intended to assess the resilience of the company's assets, business model and strategy under different potential climate trajectories. Consequently, the results of the analysis are conditioned by the inherent variability of the climate, by the limitations and assumptions of climate models, and by the uncertainty associated with the actual evolution of emissions.

Description of risk or opportunity	Type of risk or opportunity	Timeframe	Lines of action	Impact by 2030[22]
Introduction of carbon-pricing mechanisms such as the Carbon Border Adjustment Mechanism (CBAM) in Mango's supply chain, which is expected to increase	Transition risk (policy and legal)	Medium-Long term	Monitoring developments in CBAM regulations and calculating the financial impact for applicable product categories.	Low
Stricter environmental regulations on circularity, derived from the EU Circular Economy Package and the Ecodesign for Sustainable Products Regulation	Transition risk (policy and legal)	Medium-Long term	Anticipation in identifying, assessing and managing the supply chain to minimise financial impacts for potentially affected products. Anticipation and adaptation of circular-product-design strategies to meet future regulations, and investment in R&D for sustainable materials development.	Under quantification
Change in customer preferences towards garments with greater durability and more sustainable characteristics	Transition risk (shifts in customer preferences)	Short-Medium term	Development of product lines prioritising durability and sustainability, and consumer education on the positive impact of more circular product choices.	Under quantification
Increase in raw-material costs, higher operating expenses and need for greater investment in the development and production of sustainable materials	Transition risk (raw-material cost)	Short-Medium term	Establishment of long-term agreements with suppliers with strong sustainability performance, promotion of recycled or regenerative materials, and optimisation of production processes to minimise operating costs.	A relative percentage increase applied to projected raw-material volumes
Higher cost of capital as sustainability criteria become more closely linked to access to financing	Transition risk (reputation)	Short-Medium term	Improvement in Mango's sustainability performance and transparent reporting of progress, ensuring alignment of the sustainability strategy with international standards to attract sustainability-oriented investors.	Under quantification
Supplier decarbonisation, with Net Zero Emissions (NZE) driving carbon reduction in the supply chain, with increased cost due to greater investment in renewable energy	Transition risk (reputation)	Short term	Encouraging suppliers to adopt renewable-energy sources, establishing joint emission-reduction targets and co-financing supply chain decarbonisation projects.	Under quantification
Investment in manufacturing technologies for the production of sustainable materials	Transition risk (technology)	Medium term	Increased investment in advanced technologies for sustainable manufacturing, collaboration with innovative sector projects and scaling technological solutions that reduce environmental impact.	Under quantification
Decarbonisation of fleet and distribution, with increased development and investment in low-carbon transport	Transition risk (technology)	Short-Medium term	Adoption of electric vehicles in the transport fleet, promotion of partnerships with sustainable-logistics providers, and optimisation of routes to minimise distances and delivery times.	High

22 Economic-impact scales: Low (€0 – €755K); Medium (€755K – €1.8M); High (>€1.8M)

Description of risk or opportunity	Type of risk or opportunity	Timeframe	Lines of action	Impact by 2030
Transition to renewable-energy consumption (installations such as solar panels or energy purchased through EACs)	Transition opportunity (energy sources)	Short-Medium term	Mango's emissions-reduction strategy includes reducing Scope 1 and 2 emissions by 80%. To achieve this, the construction and sustainability departments prioritise the negotiation and purchase of renewable energy for the company's own stores. In 2025, 65% of the total electricity supply in Mango's own stores came from renewable electricity.	High
Waste reduction through alternative materials (especially packaging)	Transition opportunity (products and services)	Short-Medium term	Mango has ensured that 100% of the factories it works with have access to recycled-plastic bags or paper bags, reinforcing its commitment to eliminating single-use plastic. In addition, efforts are underway to remove unnecessary components and packaging, and to find lower-impact alternatives with the aim of achieving 100% lower-impact packaging.	Medium
Adoption of energy-efficiency measures (LED, efficient cooling systems)	Transition opportunity (resource efficiency)	Short-Medium term	Implementation of energy-efficiency technologies such as LED lighting and low-energy cooling systems to reduce environmental impact and operating costs.	Under quantification
Fleet and transport decarbonisation	Transition opportunity (resource efficiency)	Medium-Long term	Logistics represents an important share of Mango's carbon footprint. The transition to electric vehicles will reduce fuel costs and emissions generated by internal-combustion engines.	Low

E1.IRO-1_11
E1.IRO-1_12
E1.IRO-1_14

As part of the analysis, Mango has begun to examine the level of exposure of its assets and business activities to major transition events, such as the increase in carbon prices or the reputational impact of failing to meet emission-reduction targets.

In this initial assessment, Mango has not identified assets or business activities that are currently incompatible with a transition towards a climate-neutral economy. Nor have any significant locked-in emissions been detected in its own assets at this stage, given that the company does not own carbon-intensive industrial facilities. Based on these preliminary results, the company continues to work on establishing a solid foundation that will enable a more detailed and systematic assessment in future reporting cycles.

E1.SBM-3_07

Integration of climate-analysis results into the strategy and business model

The risks and opportunities identified in the climate analysis have a significant influence on Mango's strategy and financial position in the short, medium and long term. For this reason, the company is currently assessing and reviewing the associated financial impacts, with the aim of implementing proactive measures that mitigate risks and seize opportunities. The continuous review of this analysis ensures that Mango has up-to-date information to address climate challenges with resilience, thereby reinforcing its commitment to a more sustainable and responsible business model.

In addition to the above, Mango demonstrates its capacity for strategic adaptation and the evolution of its business model through a series of commitments that strengthen this approach. Among these, the company promotes actions aimed at reducing the environmental footprint of its own operations — such as the electrification of its fleet — supports the financing of the transition in its supply chain through participation in initiatives such as the Future Supplier Initiative in Bangladesh, prioritises lower-impact fibres and materials while advancing towards full traceability of raw materials, and fosters durability and ecodesign in its garments.

This approach is supported by robust governance, a Sustainability Committee with representation from key areas of the company, and specialised technical teams, ensuring appropriate strategic alignment and effective oversight of climate risks.

E1.IRO-1_16

For the financial quantification of climate-related risks and opportunities, the company has used internationally recognised reference scenarios (including the IEA STEPS), which incorporate assumptions regarding the evolution of carbon prices, energy costs, the transition towards lower-impact materials and processes, expected market and consumer behaviour, as well as potential variations in transport and production models.

These climate scenarios are consistent with the critical assumptions used in the preparation of the financial statements. In this regard, growth volumes have been assumed in line with the company's strategic planning, together with illustrative hypotheses regarding changes in the energy mix and the availability of sustainable technologies.

E1-2. Policies related to climate change mitigation and adaptation

E1.MDR-P_01-06
E1.MDR-P_07-08

Mango identifies the climate and environmental risks associated with the development of its activity, and considers it essential to manage them in the short, medium and long term in all regions where it operates. This strategy is structured around the company's environmental sustainability Policy, complemented by other policies and frameworks such as the forest protection Commitment and the deforestation- and conversion-free bovine leather Policy.

Policies and Commitments related to climate change

Environmental sustainability Policy
Forest protection Commitment
Deforestation-and conersion-free bovine leather Policy

E1-2_01

The environmental sustainability Policy of Mango establishes the company's environmental framework, defining guidelines that apply throughout the entire value chain. This approach ensures that actions aimed at reducing environmental impact are effectively integrated into its activities.

Within the framework of this policy, Mango works to achieve net-zero climate impact, driving transformative initiatives in collaboration with the textile industry and promoting sustainability across all its operations through the adoption of circularity and durability criteria. In addition, in line with its decarbonisation levers, Mango reinforces its commitment to a sustainable transition by deploying renewable energy and improving energy efficiency throughout the value chain.

The environmental sustainability Policy also includes the reduction of virgin-resource use through the incorporation of recycled materials, as well as improvements to soil health through practices that minimise impacts on natural ecosystems, such as regenerative agriculture. As part of this climate-adaptation approach, Mango promotes a supply chain oriented towards preserving natural resources, managing water responsibly and minimising microfibre release.

Furthermore, through the forest protection Commitment and the deforestation- and conversion-free bovine leather Policy, Mango addresses key aspects of climate-change mitigation, such as ecosystem conservation and the prevention of the loss of high-carbon forests.

E1-3. Actions and resources related to climate change policies

Mango demonstrates its commitment to mitigating the effects of climate change, both in its own operations and throughout the value chain, through a series of actions aligned with its decarbonisation levers.

E1.MDR-A_01-05
E1.MDR-A_13-14
E1-3_01

Climate change mitigation actions in Scopes 1 and 2

Energy efficiency at Mango Campus

One of Mango's priority action lines in contributing to climate-change mitigation is the implementation of energy-efficiency measures to reduce and optimise consumption in offices, distribution centres and company-owned stores.

Mango Campus in Palau-solità i Plegamans is a noteworthy example of this commitment. Designed under advanced standards of energy efficiency and well-being, the building is in the process of obtaining BREEAM (Building Research Environmental Assessment Methodology) certification, which recognises responsible resource management and reduced environmental impact.

Mango has implemented low-consumption LED lighting with smart control systems that adjust lighting levels depending on occupancy; high-efficiency climate-control technologies — such as aerothermal systems and inverter technologies —; and ventilation systems with heat-recovery units, aimed at optimising energy consumption.

In parallel, the logistics centre has implemented kinetic-energy recovery systems through braking mechanisms in stacker cranes, allowing the recovered energy to be reused on site.

These initiatives, framed within the 2030 horizon, involve continuous improvements, with a particular focus on integrating technological platforms that enhance the quality of primary data and enable precise monitoring of energy consumption.

Renewable energy

The company continues to promote measures to ensure that, by 2030, 100% of electricity consumption in its offices, stores and logistics centre comes from renewable sources.

To advance towards this objective, Mango maintains a long-term renewable-energy supply agreement (PPA) with Acciona Energía, with a ten-year duration. This agreement ensures that the electricity consumed at its headquarters — including new buildings —, at its logistics centre in Lliçà d'Amunt (Barcelona), and in its main stores in Spain, comes from renewable sources. For the remaining company-owned stores, the company uses a compensation model through Energy Attribute Certificates (EACs).

The integration of renewable energy is a priority in all planned renovations and new buildings, especially at Mango Campus. Measures implemented at the company's headquarters include the installation of photovoltaic solar panels on the rooftops and the connecting structure between buildings. Thanks to these installations, in 2025 the company generated 2,530 MWh of renewable electricity, enabling an approximate reduction of 2,710 tonnes of CO_2 emissions. This saving is equivalent to the positive impact of planting around 3,710 trees.

As of the end of 2025, 71% of the electricity used in Mango's company-owned stores is from renewable sources, representing approximately 80,490 MWh with guarantee of origin, while electricity consumption in the central offices and logistics centre is already 100% renewable.

At a global level, in 2025 Mango maintained renewable-energy supply contracts in 6 countries, representing a total of 105 GWh. This figure shows a positive evolution compared to the previous year, which recorded a consumption of 97 GWh. As a result, 76% of the electricity consumed by Mango in owned facilities worldwide is of renewable origin.

More information on the breakdown of energy consumption can be found in section "E1-5. Energy consumption and energy mix" of this chapter.

Best practices in store design and construction

Sustainability in store design and construction is one of the strategic pillars of Mango's vision, aimed at responsible and resilient growth. This approach responds to current environmental and social challenges while driving innovation, strengthening operational efficiency and enhancing brand competitiveness.

In this context, Mango has developed and implemented the MS360 store model, the corporate sustainability framework that guides the design and construction of new openings and refurbishments. This model defines the environmental, technical and operational standards that the company's physical spaces must meet to ensure progress towards lower environmental impact, a healthier environment for customers and employees, and a direct contribution to sustainable business growth. MS360 acts as a roadmap to evolve the commercial network towards more sustainable, measurable and EU-regulation-aligned criteria.

The model is structured around four strategic pillars — energy efficiency, water efficiency, responsible management of material resources, and well-being, health and inclusion — which define the environmental and operational standards applicable to new openings and refurbishments. These pillars are developed based on the requirements of the LEED Retail ID+C standard and reinforced with criteria established by the EU Taxonomy for sustainable activities. In this way, the MS360 model is progressively implemented across different store typologies, enabling the scaling of sustainability without compromising the company's agility and expansion speed.

Over the past ten years, Mango has achieved a significant improvement in the energy efficiency of its stores. The implementation of the New Med 1.0 lighting model has been a key contributor: the 149 stores opened in 2025 under this model have reduced electricity consumption associated with lighting by 20% to 31%, compared with the previous model. This improvement has been reinforced by complementary initiatives, such as the progressive replacement of old luminaires with high-performance LED systems, the enhancement of thermal insulation, the optimisation of night-time consumption through smart lighting and climate-control management, and the introduction of automated energy-control systems.

The MS360 store model incorporates the measurement of the carbon footprint associated with construction and interior-design materials using Life-Cycle Assessment (LCA) methodology, in accordance with ISO 14040, ISO 14044, EN 15978 and EN 15804+A1. The LCA has been developed following the methodological requirements of the LEED Retail ID+C standard, focusing the assessment on the phases contributing most to embodied carbon in commercial interior-design projects. The scope of the study covers A1-A3 / B3-B5 / C1-C4.

This methodology enables the quantification of verifiable reductions in material-related impacts compared with the 2022 Mango store model used as the reference baseline. The 2022 baseline presents an impact of 172 $kgCO_2e/m^2$. The MS360 model reduces this figure to 151 $kgCO_2e/m^2$, representing a 13% reduction in the carbon footprint associated with the materials and processes evaluated.

This reduction has been achieved mainly through the substitution of materials with preferred alternatives offering greater traceability, lower environmental impact, greater durability and lower maintenance needs. In this way, Mango prioritises emission reductions within its store-expansion and refurbishment processes, establishing technical criteria that ensure the selection of more responsible, lower-impact materials throughout their entire life cycle.

More information on the lower-impact materials strategy can be found in Chapter 4.6 E5 Resource use and circular economy.

Scope 3 climate change mitigation actions

Actions in the supply chain

Mango drives several initiatives in collaboration with its suppliers to promote transparency in the supply chain and support them in defining and developing their decarbonisation plans, encouraging the use of renewable energy and improving energy efficiency in factories.

To ensure that climate actions include suppliers and workers across the value chain, Mango has created a Just Transition working group. Its objective is to analyse and implement support measures that ensure emission-reduction initiatives and the energy transition are carried out in an equitable and inclusive manner, always respecting human rights. Below are the actions promoted by Mango in its supply chain:

Traceability and supplier assessment

Supply chain traceability enables the identification of critical action points and forms the basis for evaluating suppliers. Within this framework, Mango integrates sustainability as a key pillar of this evaluation, representing 20% of the overall scorecard. This approach helps optimise the supplier portfolio and strengthen long-term relationships. As stated previously, it is a cross-functional process involving all departments that interact with suppliers, structured around strategic criteria such as quality, innovation capacity, compliance with Mango's requirements and contribution to sustainability objectives.

In 2025, Mango continued strengthening the collection of primary data on factory energy consumption, enabling suppliers to be classified according to their environmental performance. In this way, the company encourages the highest-performing factories and supports those with improvement needs through monitoring their decarbonisation plans and recommending concrete actions to advance emission-reduction objectives.

As a result, Mango plans to eliminate the use of coal in Tier 1 and Tier 2 processes related to its production by 2030. This approach forms part of the company's supply chain decarbonisation strategy.

Awareness and training

Each year, Mango holds the Vendor Summit, a strategic forum designed to strengthen communication with suppliers through roundtables and dedicated meetings. The main objective of this initiative is to understand the reality of each supplier and support them in implementing the changes required by the company in terms of decarbonisation.

In 2024, the company held the fourth edition, sharing updates, collecting supplier feedback and reinforcing alignment with Mango's sustainability roadmap. In 2025, this commitment was reinforced with three dedicated meetings in China, Bangladesh and Türkiye, enabling open exchanges of perspectives, technical knowledge and shared opportunities for emissions reduction.

In parallel, Mango maintains continuous dialogue with suppliers and their supply chains on this topic.

Supply chain decarbonisation

Mango's supply chain decarbonisation strategy focuses on improving energy efficiency and the progressive transition to renewable-energy sources.

To advance in this direction, Mango collaborates actively with the industry through initiatives such as the Future Supplier Initiative (FSI). This project aims to encourage suppliers to adopt renewable-energy sources, establish joint emission-reduction targets and co-finance supply chain decarbonisation projects.

The initiative, developed in collaboration with other brands in the sector such as GAP, Bestseller and H&M, focuses on supporting the financing of energy-efficiency improvements to reduce emissions in factories located in Bangladesh. Through this collaborative model, participating brands help improve access to financing for suppliers, accelerating progress in key regions and facilitating their transition towards lower-carbon operations.

As of the end of 2025, the participation of several factories in the project has been confirmed, a banking partner has been selected and technical proposals have been developed for four facilities in Bangladesh. These proposals have been shared with participating brands and are currently undergoing feasibility assessment by an independent third party.

This example reflects how Mango provides technical and, in some cases, financial support through different initiatives, enabling factories to develop and progress in their emission-reduction plans, tailoring recommendations to the maturity level of each facility in terms of decarbonisation.

Actions related to product

Mango's product strategy focuses on continuously driving actions related to material selection, design and the end-of-life phase of garments.

Materials

On the one hand, the company concentrates its efforts on ecodesign and on selecting textile materials — such as cotton, polyester and man-made cellulosic fibres — that have a lower environmental impact in terms of emissions, water consumption, use of non-renewable resources and effects on biodiversity. This material selection prioritises environmental performance in accordance with the Lower-Impact Materials Guide developed internally by the company and aligned with the Preferred Fibre and Material Matrix (PFMM) of Textile Exchange, using reference tools such as the Higg MSI environmental impact index.

The preference for recycled fibres, or fibres from organic or regenerative agriculture, significantly reduces Scope 3 emissions. In 2024, Mango incorporated regenerative-agriculture cotton fibres into its collections for the first time, in collaboration with Materra.

In line with its commitment to innovation and technological development, in 2025 the company invested in The Post Fiber, launching collections with post-consumer recycled fibres. In addition, Mango signed a supply agreement with Circulose to promote the use of recycled cellulosic fibres through a proof-of-concept project, thus reinforcing its support for collaborative and innovative solutions.

As a result of these strategies prioritising lower-impact materials, Mango has achieved a 31% reduction in emission intensity per kilogram of material used, compared with 2019, and a 2% reduction compared with 2024.

Circularity and end of life

At the end of the product life cycle, Mango works to increase the durability, recyclability and quality of its garments, adopting a circular-economy approach that incorporates reuse, recycling and waste-reduction practices from the earliest stages of design. This approach seeks to optimise the potential for garment recovery and revalorisation, which contributes to reducing emissions associated with the product life cycle while prolonging product lifespan.

From an innovation and textile-waste-recovery perspective, Mango is a co-founder of the RE-VISTE Association, an initiative aimed at collectively promoting textile recycling in Spain.

More information on the lower-impact materials strategy and circular-economy actions can be found in Chapter 4.6 E5 Resource use and circular economy.

Actions in transport and logistics

Optimisation of transport routes

As part of its decarbonisation strategy, Mango is actively working on optimising transport routes and reducing emissions associated with the movement of goods across the different stages of the value chain. The company is exploring more sustainable alternatives, such as reducing the use of air transport, shifting road transport to sea transport where feasible, and collaborating with partners committed to alternative fuels. In 2025, 6% of the garments transported by road used lower-impact solutions such as HVO (hydrotreated vegetable oil), duo-trailer systems and K-Cube[23]. Mango plans to continue investing in these alternatives in the coming years due to their potential for reducing transport-related emissions.

Reduction of emissions from travel

The company also promotes sustainable mobility options, both for the daily commute of its employees and for business travel. In this context, Mango carried out a six-month pilot test with employees at its headquarters, who were able to use the Hoop Carpool platform to share car journeys to work. In addition, the company has fourteen dual charging stations for electric vehicles at the Campus and encourages the use of buses, thereby promoting sustainable transport among employees and visitors.

Actions in packaging

The company has set the objective of achieving 100% responsible packaging, which implies minimising packaging components, reducing their weight and volume, and replacing them with more sustainable alternatives such as recycled materials or recycled paper and cardboard.

Since 2021, Mango has used paper bags instead of plastic polybags for flat-packed products, implementing this measure progressively in all manufacturing countries. In 2025, pilot tests were carried out to replace the packaging of hanging products. In cases where substitution with paper bags is not feasible, the alternative is a recycled-plastic bag with a minimum recycled content of 50%.

More information on packaging-related actions and objectives can be found in Chapter 4.6 E5 Resource use and circular economy.

E1-3_03
E1-3_04

Outcome of climate-change mitigation actions

Due to the methodological complexity of isolating the specific effect of each action on the overall reduction of emissions, Mango does not currently have precise quantitative estimates that reflect the individual contribution of each initiative to the established emission-reduction targets. Over the next reporting periods, the company will work on developing indicators that enable monitoring and quantifying the associated impact — both in terms of expected reduction and actual progress — with the aim of improving the traceability and effectiveness of the actions implemented.

More information on emission-reduction targets can be found in section "E1-4. Objectives related to climate-change mitigation and adaptation" of this chapter.

E1-3_05
E1-3_06
E1.MDR-A_06;
E1.MDR-A_07
E1.MDR-A_09-12

It is important to highlight that the success of mitigation actions depends largely on the availability and allocation of both financial and human resources. These resources are recorded as OpEx or CapEx in the Consolidated Annual Accounts, depending on their nature, mainly under the line item Other Operating Expenses (Note 22).

23 The K-Cube is an innovative system designed to improve the sustainability of the fuel used in road-freight trucks. It focuses on enhancing fuel quality through the automatic injection of additives, with the aim of reducing emissions and optimising engine performance.

Some initiatives require moderate investments and rely on existing resources, such as digital platforms, while others depend on market availability and the technical feasibility and investment capacity of the company. In this regard, the projects are conditioned by internal and external factors, such as Mango's internal policies, the planning of store refurbishments and new openings, the availability of renewable energy in each country, the cost associated with the use of alternative fuels, the technology available in each market and the level of supplier commitment and engagement, among others.

Mango estimates that the execution of this ambitious roadmap will require financial resources of around €100 million by 2030, mainly in cost of sales and operating expenses, and to a lesser extent in investments. Supply chain decarbonisation (technical and financial support) accounts for approximately half of the total cost, followed by the raw-materials lever, which represents around 40%. The remaining 10% is distributed among the other levers (eco-efficiency and transition to renewable energy in own operations, more sustainable transport and packaging), without an individually material impact.

This allocation of resources enables Mango to accelerate the transition towards a low-carbon operating model, strengthen its commitment to its climate objectives and generate positive impacts throughout the value chain.

E1-3_07
E1-3_08

As noted earlier, although the company's main activity — the sale of garments, accessories and homeware — is not covered by the EU Taxonomy, Mango reports related information in order to strengthen transparency and reliability of disclosed data.

In the 2025 financial year, the company recorded CapEx investments amounting to €2,110.41 thousand in environmentally sustainable activities, and €196,835.25 thousand in Taxonomy-eligible activities. Regarding OpEx, figures amount to €1,407.37 thousand in Taxonomy-eligible activities.

More information on the methodology used for calculating these metrics can be found in Chapter "4.1. European Green Taxonomy".

E1-4. Objectives related to climate change mitigation and adaptation

E1.MDR-T_01-13
E1.MDR-T_14-19
E1-4_22

Science-based targets

Within the framework of the Science Based Targets initiative (SBTi), Mango has defined two GHG-emission reduction targets with the purpose of contributing to the Paris Agreement and limiting global warming to 1.5°C.

These targets exceed the minimum ambition required to align with a mitigation trajectory compatible with such agreement and are supported by the scientific scenarios established by the IPCC (Intergovernmental Panel on Climate Change). In addition, the targets have been defined in coherence with the commitments adopted by Mango as a member of international sectoral initiatives, such as the UN Fashion Industry Charter for Climate Action and The Fashion Pact.

Accordingly, and in line with the principles set out in the Environmental Sustainability Policy, and with the aim of achieving climate neutrality by 2050, Mango commits to:

- Reduce absolute Scope 1 and 2 GHG emissions by 80% by 2030, using 2019 as the base year, through the Absolute Contraction Approach (ACA).
- Reduce absolute Scope 3 GHG emissions[24] by 35% by 2030 (which represent the vast majority of the company's emissions), also using 2019 as the base year and under the same Absolute Contraction Approach.

24 The 35% reduction target, validated by SBTi, is calculated on the emissions from Scope 3 categories 1, 3 and 4 (C1. Purchased goods and services; C3. Fuel- and energy-related activities; C4. Upstream transportation and distribution).

E1-4_02
E1-4_03
E1-4_05
E1-4_06
E1-4_08
E1-4_09
E1-4_11
E1-4_12
E1-4_14
E1-4_15

	Base year 2019	Current year 2025	Target year 2030
Reduce Scope 1 and 2 emissions by 80%			
Total emissions (tCO_2e) – market-based[25]	49,225	15,196	9,845
Absolute reduction (vs 2019)	-	-34,029	-39,380
Percentage reduction (vs 2019)	-	-69%	-80%
Reduce Scope 3 emissions by 35%			
Total emissions (tCO_2e) under SBTi target	2,024,951	2,292,925	1,310,117
Absolute reduction (vs 2019)	-	267,974	-714,834
Percentage reduction (vs 2019)	-	13%	-35%
TOTAL REDUCTION (Scopes 1 + 2 + 3)			
Total emissions (tCO_2e) under SBTi target – market-based	2,074,176	2,308,120	1,319,962
Absolute reduction (vs 2019)	-	233,944	-754,214
Percentage reduction (vs 2019)	-	11%	-36%

E1-4_04
E1-4_07
E1-4_10
E1-4_13
E1-4_16
E1-4_17
E1-4_22

Regarding the data reported in the table, it should be noted that the 80% reduction target for Scope 1 and 2 emissions, validated by the SBTi, has been defined jointly for both scopes. Therefore, and in order to maintain methodological coherence, the specific proportion of the target attributable to each scope is not broken down.

Furthermore, the company maintains its commitment to reducing Scope 3 emissions by 35% by 2030, excluding the product-use phase. In 2025, Mango recorded emission levels very similar to those of 2024. This progress shows that, even in a context of growth and expansion, total emissions have not increased at the same pace, remaining practically stable compared with the previous year.

Finally, it is important to highlight that the emission-reduction targets established by Mango are expressed in absolute terms, which implies a firm commitment to reducing emissions regardless of the company's growth. Consequently, presenting the targets in terms of emission-intensity values is not applicable.

E1-4_01
E1-4_18
E1-4_20
E1-4_21

Methodology and alignment with SBTi

The targets, formally approved by the SBTi based on its validation protocol, meet all quantitative and qualitative criteria in terms of timelines, level of ambition and emissions coverage.

For the definition of these targets, Mango adopted the broadest and most comprehensive approach, based on cradle-to-grave analysis, which allows the accounting of all emissions generated throughout the life cycle of marketed products, from their design to their final use. Additionally, the company involved key internal stakeholders in the target-setting process, such as the Executive Committee and the Sustainability Committee.

The GHG-emission reduction targets have been defined in coherence with the organisational and operational boundaries established in the emissions inventory. For this reason, 2019 has been selected as the base year, as it is the first reporting period with a complete and representative GHG-emissions inventory prepared in accordance with the Greenhouse Gas (GHG) Protocol methodology[26].

25 The Scope 1 and Scope 2 emission-reduction target has been calculated in accordance with the market-based method of the GHG Protocol, and therefore reporting these data under the location-based method is not applicable.
26 The GHG Protocol is the internationally recognised framework for calculating and reporting both direct and indirect GHG emissions, promoting standardisation and global comparability of emissions inventories.

Specifically, the targets cover 100% of Scope 1 and Scope 2 emissions, and at least 78% of Scope 3[27] emissions of the base year.

It should be noted that, in 2024, Mango reviewed and updated the methodology used to calculate its Scope 3 carbon footprint, with the aim of improving the quality, traceability and representativeness of the data. Although the calculation methodology has been refined, the reduction targets validated by the SBTi remain unchanged.

More information on Mango's emissions inventory and carbon-footprint calculation methodology can be found in section "E1-6. Gross GHG emissions for Scopes 1, 2 and 3 and total emissions" of this chapter.

More information on the scope, methodology and modifications of these targets can be found in the Methodological Annex of this Report.

E1-4_23

Future commitments

Mango promotes a range of initiatives supported by its decarbonisation levers, with the aim of reducing GHG emissions and advancing towards the achievement of its climate targets. The company is committed to reviewing and periodically updating these objectives to ensure their relevance, ambition and alignment with scientific and regulatory developments over time.

In addition, in line with its decarbonisation strategy and the defined roadmap, Mango has established climate objectives for 2050, which are still pending validation by the SBTi, awaiting the next update cycle.

More information on decarbonisation levers and climate-change actions promoted by Mango can be found in sections "E1-1. Transition Plan for climate change mitigation" and "E1-3. Actions and resources related to climate change policies" of this chapter.

E1-4_24

Mango approaches climate change transversally, as previously indicated, through a climate-risk analysis aligned with the recommendations of the International Sustainability Standards Board (ISSB) and the Task Force on Climate-related Financial Disclosures (TCFD). In the update carried out in 2024, various climate scenarios were assessed, enabling the identification of physical and transition risks, as well as associated opportunities. All of this aims to ensure that the actions undertaken by the company are fully aligned with the current context of the climate crisis, strengthening its strategy in the short, medium and long term.

More information on the climate-risk analysis can be found in section "SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model / IRO-1. Description of the processes for determining and assessing material impacts, risks and opportunities related to climate" of this chapter.

27 The Scope 3 emission-reduction target covers the following categories: C1. Purchased goods and services; C3. Fuel- and energy-related activities; C4. Upstream transportation and distribution.

E1-5. Energy consumption and energy mix

Energy consumption

E1-5_01
E1-5_02
E1-5_03
E1-5_04
E1-5_05
E1-5_06
E1-5_07
E1-5_08
E1-5_09
E1-5_10
E1-5_11
E1-5_12
E1-5_13
E1-5_14
E1-5_15

Improving energy efficiency and transitioning to renewable sources in own operations constitute two of Mango's decarbonisation levers defined to achieve its emission-reduction targets. In this context, and as detailed below, Mango's total energy consumption in 2025 amounts to 150,209 MWh, of which 72.7% comes from renewable sources.

More information on decarbonisation levers and climate-change mitigation actions in own operations can be found in sections "E1-1. Transition Plan for climate-change mitigation" and "E1-3. Actions and resources related to climate-change policies" of this chapter.

	2024	%	2025	%
Total energy consumption from fossil sources	**44,373**	**30.3%**	**30,811**	**20.5%**
Fuel consumption from coal and coal-derived products	-	-	-	-
Fuel consumption from crude oil and petroleum products	7,441	4.9%	3,618	2.4%
Fuel consumption from natural gas	3,024	2.0%	2,843	1.9%
Fuel consumption from other fossil sources	-	-	-	-
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	33,908	23.4%	24,350	16.2%
Total energy consumption from nuclear sources	**5,106**	**2.8%**	**10,153**	**6.8%**
Total non-renewable energy consumption	**49,479**	**33.1%**	**40,964**	**27.3%**
Fuel consumption from renewable sources such as biomass (including industrial and municipal biological waste), biofuels, biogas, renewable hydrogen, etc.	-	-	-	-
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	101,475	66.9%	109,244	72.7%
Self-generated renewable energy consumption not used as fuel	-	-	-	-
Total renewable energy consumption	**101,475**	**66.9%**	**109,244**	**72.7%**
TOTAL ENERGY CONSUMPTION	**150,954**	**100%**	**150,209**	**100%**

E1-5_16
E1-5_17

Energy production

As noted previously, Mango prioritises the incorporation of renewable energy in all planned refurbishments and new constructions, with a particular focus on Mango Campus. In this regard, renewable-energy production in 2025 amounted to 2,530 MWh, generated through the photovoltaic solar panels installed at the company's offices and logistics centre. Mango does not produce energy from non-renewable sources.

Energy intensity

E1-5_18
E1-5_19
E1-5_20
E1-5_21

According to the European Union's classification of economic activities (NACE), Mango's activity falls within group 47.5, corresponding to retail sale of other household equipment in specialised stores. Given that this sector is considered to have a high climate impact, energy intensity is reported based on the company's total energy consumption and net revenue, in accordance with Note 21 of the Consolidated Annual Accounts.

ENERGY INTENSITY (MWh / € million revenue)	**39.88**	45 IN 2024
ENERGY CONSUMPTION (MWh)	**150,209**	150,954 IN 2024
REVENUE (€ million)	**3,767**	3,339 IN 2024

More information on the scope, methodology and assumptions used to calculate these metrics can be found in the Methodological Annex of this Report.

E1-6. Gross GHG emissions for Scopes 1, 2 and 3 and total emissions

In 2025, in line with emission-reduction targets and continuing the practice of previous reporting periods, Mango carried out a comprehensive analysis of the impact of its activities, applying the internationally recognised Greenhouse Gas (GHG) Protocol for the calculation and reporting of greenhouse-gas emissions.

Greenhouse-gas emissions inventory

E1-6_01
E1-6_02
E1-6_03
E1-6_07
E1-6_08
E1-6_09
E1-6_10
E1-6_11
E1-6_12
E1-6_13

Mango reports its emissions using an operational-control approach, covering the Group and its subsidiaries across all geographies in which it operates. As a result, total emissions for the reporting period amount to 2,898,383 tonnes of CO_2e, distributed across the different scopes and sources, as indicated below:

	Retrospective				Milestones and target years[28]	
	2019 (base year)	2024	2025	% 2025 / 2024	2030	% Target 2025/ 2019
GHG EMISSIONS — SCOPE 1						
Emissions from stationary combustion	746	554	526	-5%	-	-
Emissions from mobile combustion	1,296	1,839	945	-49%	-	-
Emissions from process	-	-	-	-	-	-
Emissions from fugitive sources	1,158	1,649	2,226	35%	-	-
Gross Scope 1 GHG emissions (tCO_2e)	**3,200**	**4,042**	**3,697**	**-9%**	incl. Scope 2	incl. Scope 2
% of Scope 1 GHG emissions covered by regulated Emission Trading Schemes	-	-	-	-	-	-
GHG EMISSIONS — SCOPE 2						
Gross Scope 2 GHG emissions (market-based) (tCO_2e)	**46,025**	**18,342**	**11,499**	**-37%**	**9,845**	**-69%**
Gross Scope 2 GHG emissions (location-based) (tCO_2e)	**30,149**	**29,468**	**30,671**	**4%**	**-**	**-**
GHG EMISSIONS — SCOPE 3						
C1. Purchased goods and services	1,852,498	2,095,681	2,115,958	1%	-	-
C2. Capital goods	-	-	-	-	-	-
C3. Fuel- and energy-related activities[29]	9,980	6,352	5,446	-14%	-	-
C4. Upstream transportation and distribution	162,473	185,590	171,520	-8%	-	-
C5. Waste generated in operations	8,668	6,299	8,224	31%	-	-
C6. Business travel	1,281	7,147	8,842	24%	-	-
C7. Employee commuting	13,659	14,927	16,426	10%	-	-
C8. Upstream leased assets	167	98	771	687%	-	-

28 The emissions reported in the Milestones and target years columns refer to the GHG-emission categories for which SBTi-approved targets exist. More information can be found in section "E1-4. Objectives related to climate change mitigation and adaptation" of this chapter.

29 Category 3 has been calculated under the market-based approach in the table; therefore, total gross indirect GHG emissions (Scope 3) are reported under this approach. The location-based values for 2025 are as follows: 12,401 (Category 3); 2,882,730 (Scope 3); 2,917,823 (total GHG emissions).

	Retrospective				Milestones and target years	
	2019 (base year)	2024	2025	% 2025 / 2024	2030	% Target 2025/ 2019
C9. Downstream transportation and distribution	-	-	-	-	-	-
C10. Processing of sold products	-	-	-	-	-	-
C11. Use of products sold by the company	459,783	466,499	497,568	7%	-	-
C12. End-of-life treatment of sold products	16,713	17,340	19,561	13%	-	-
C13. Leased assets (downstream)	-	-	-	-	-	-
C14. Franchises	36,515	44,273	38,870	-12%	-	-
C15. Investments	-	-	-	-	-	-
Total gross indirect GHG emissions (Scope 3) (tCO_2e)	**2,561,736**	**2,844,206**	**2,883,188**	**1%**	**1,665,128**	**13%**
TOTAL GHG EMISSIONS						
Total GHG emissions (market-based) (tCO_2e)	**2,610,961**	**2,866,589**	**2,898,383**	**1%**	**1,674,973**	**11%**
Total GHG emissions (location-based) (tCO_2e)	**2,664.788**	**2,883,235**	**2,924,115**	**1%**	**-**	**-**

E1-6_17
E1-6_24
E1-6_28

On the other hand, although Mango does not record biogenic emissions from the combustion or biodegradation of biofuels in Scopes 1 and 2, 30,529 tonnes of CO_2e[30] were generated in Scope 3 in 2025, associated with the use of biofuels in certain facilities within the supply chain.

E1-6_18
E1-6_19
E1-6_21
E1-6_22
E1-6_23

In line with its Scope 2 decarbonisation strategy, as noted previously, Mango prioritises the use of energy from renewable sources, employing different accreditation and procurement instruments, as described below:

- Power Purchase Agreements (PPAs): Mango maintains a long-term renewable-energy supply agreement with Acciona Energía, with a ten-year duration. This contract guarantees that the electricity consumed at its headquarters — including new buildings —, its logistics centre in Lliçà d'Amunt and its main stores in Spain is 100% renewable.

- Energy Attribute Certificates (EACs): For the rest of its company-owned stores, the company uses EACs both in bundled format (embedded in supply contracts) and unbundled format (purchased separately).

In this way, in 2025, the proportion of renewable electricity purchased under bundled instruments — including PPAs and EACs embedded in contracts for company-owned stores, the logistics centre and offices — represents approximately 45% of total renewable consumption, while the remaining 55% corresponds to unbundled instruments, specifically EACs purchased separately.

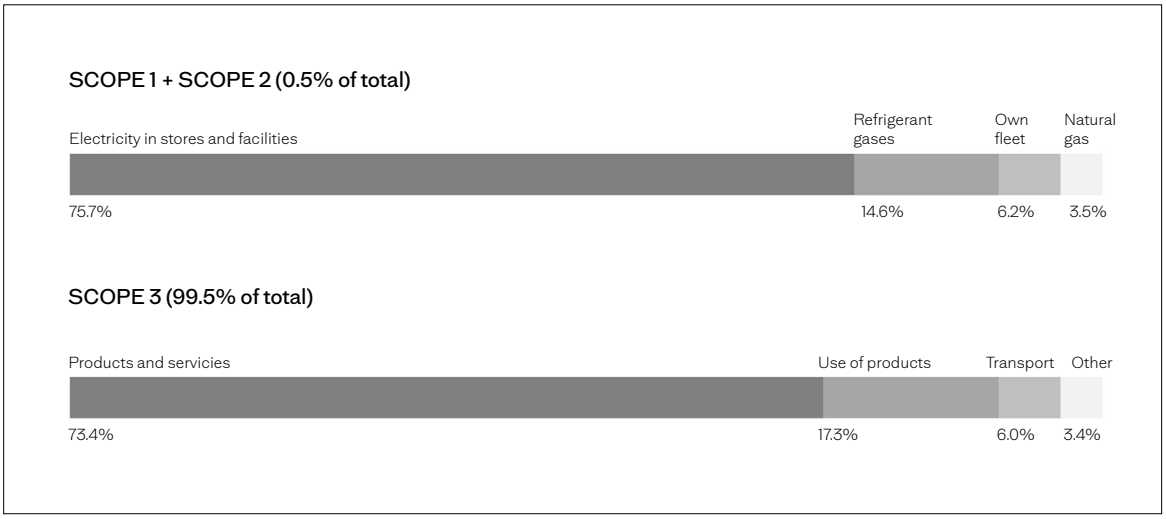
30 Direct CO_2 emissions from the combustion of biomass are reported separately from gross GHG emissions in Scopes 1, 2 and 3, since the burning of biomass releases carbon that belongs to the natural biogenic carbon cycle.

More information on the decarbonisation levers and the actions for the transition towards 100% renewable energy can be found in sections "E1-1. Transition Plan for climate change mitigation" and "E1-3. Actions and resources related to climate change policies" of this chapter.

E1-6_04
E1-6_06

GHG emission sources

The following charts show that the greatest climate impact for Mango is concentrated within its value chain. Within Scope 3, the purchase of products and services continues to represent the main source of GHG emissions, primarily due to the impact associated with fabric mills (Tier 2). According to the GHG Protocol[31], emissions from the use of sold products and those generated by upstream transportation and distribution are also considered significant.



E1-6_30
E1-6_31
E1-6_32
E1-6_33
E1-6_34
E1-6_35

Emission intensity

Emission intensity is a complementary indicator to the absolute volume of GHG emissions, enabling the company to analyse the evolution of its climate performance in relation to its economic activity. This metric has been calculated for total GHG emissions, both under the market-based and location-based approaches, using the company's net revenue as the reference, in accordance with Note 21 of Mango's Consolidated Annual Accounts.

EMISSION INTENSITY (market-based) (tCO_2e / € million revenue)	**769.5**	859 IN 2024
GHG EMISSIONS (market-based) (tCO_2e)	**2,898,383**	2,866,589 IN 2024
REVENUE (€ million)	**3,767**	3,339 IN 2024

31 Mango's emissions inventory is prepared in accordance with the GHG Protocol standard, which provides an internationally recognised classification for Scope 3 categories; therefore, the ISO 14064-1:2018 standard is not additionally applied, although both methodologies are consistent in their approach.

EMISSION INTENSITY (location-based) (tCO_2e / € million revenue)	**776**	864 IN 2024
GHG EMISSIONS (location-based) (tCO_2e)	**2,924,115**	2,883,235 IN 2024
REVENUE (€ million)	**3,767**	3,339 IN 2024

Methodological framework for emissions reporting

E1-6_26
E1-6_27

The measurement of the carbon footprint is carried out in accordance with the methodology established by the GHG Protocol, as noted above, which forms the basis for the classification of emissions into Scopes 1, 2 and 3.

Grouping of emissions according to the GHG Protocol

Scope 1	Direct emissions associated with the company's activity	**Includes** Emissions owned or controlled by the company that are generated from stationary, mobile and fugitive combustion sources, resulting from the replacement of refrigerant gases in facilities.
Scope 2	Semi-direct emissions associated with the company's electricity consumption	**Includes** Emissions linked to the energy consumption of offices, warehouses and company-owned stores worldwide.
Scope 3	Indirect emissions across the entire value chain	**Includes** Emissions linked to Mango's activities, generated from sources that are neither owned nor controlled by the company. These are subdivided into different categories: Purchased goods (materials and manufacturing of products) and services. Capital goods. Fuel- and energy-related activities (not included in Scope 1 or Scope 2). Upstream transportation and distribution. Waste generated in operations. Business travel. Employee commuting. Company-leased assets. Downstream transportation and distribution. Use of products sold by the company. End-of-life treatment of sold products. Operation of franchises. **Excludes** Processing of sold products, company-leased assets and investments, as they are immaterial.

E1-6_14
E1-6_15
E1-6_25
E1-6_29

In previous reporting periods, Mango's carbon-footprint analysis showed that most emissions are generated along the value chain, making their calculation one of the greatest challenges in terms of accuracy. For this reason, in 2024 the company strengthened its process for collecting and estimating Scope 3 emissions.

In this regard, Mango carried out a significant recalculation of its carbon footprint, moving from using aggregated emission factors in production stages to using specific primary data from the factories involved in each product. This exercise was supported by direct information from suppliers and proxies more closely aligned with the production processes of the supply chain, which led to an increase in reported emissions for this scope, attributable to the greater precision and representativeness of the information collected. The recalculation was applied retroactively to previous reporting periods, ensuring the consistency and comparability of results over time.

More information on the scope, methodology and assumptions used for calculating emissions, as well as the grouping of Scope 3 categories and the reasons why some have been excluded from the inventory, can be found in the Methodological Annex of this Report.

E1-6_16 During the 2025 reporting period, no significant changes or relevant events were identified that could materially affect the reported results between the carbon-footprint calculation reference date and the close of the company's consolidated financial statements.

E1-7. GHG removals and GHG-mitigation projects financed through carbon credits

In line with its commitment to progressing towards climate neutrality and contributing to the objectives of the Paris Agreement, Mango promotes various initiatives aimed at mitigating greenhouse-gas (GHG) emissions. In this regard, the company collaborates with the British-Indian firm Materra to incorporate regenerative cotton into its products and supports mitigation projects in China and India through the financing of certified carbon credits.

GHG-removal and elimination projects in own operations and the value chain

Regenerative cotton: the Materra project

E1-7_01 Project scope

Mango maintains a strategic alliance with Materra, a company specialised in regenerative cotton cultivation and sourcing solutions.

Thanks to this collaboration, in 2024 Mango incorporated regenerative-agriculture cotton from India into its garments for the first time, reaffirming its commitment to a fashion industry that is more respectful of people and the environment. The inclusion of this type of cotton in its collections represents a significant milestone in Mango's sustainability strategy, as it accelerates the transition towards the use of lower-impact fibres, with the goal that by 2030, 100% of fibres used will be sustainably sourced. In addition, this initiative actively contributes to restoring biodiversity and offsetting the negative environmental impact associated with conventional agriculture.

Cotton is currently the most widely used natural fibre in the fashion industry. Regenerative fibres not only deliver environmental benefits but also improve farmers' living conditions by integrating local knowledge and context-based approaches aimed at restoring ecosystems, reducing resource use and promoting the well-being of agricultural communities. Furthermore, the results-based incentive model and long-term shared-risk partnerships help support farmers throughout the transition to regenerative practices.

In this context, Mango will implement a full traceability system for its cotton value chain, from seed to garment. To achieve this, farmers in India will collect soil and crop data through Materra's Co:Farm digital platform. This tool will allow the monitoring of key indicators such as soil fertility and health, water use, nutrient application, machinery, pesticide use and plot size, among others.

Additionally, it is important to highlight that Materra supports farmers in implementing climate-resilient cultivation systems through personalised production and sourcing programmes. Its mobile and web applications provide agronomic support while collecting real-time data on the impact of raw-material extraction, allowing brands to access truly traceable fibres.

E1-7_03 Impact measurement
E1-7_04
E1-7_05
E1-7_06
E1-7_07
E1-7_08

Mango is actively working on the collection and digitalisation of environmental data through traceability systems, with the aim of measuring the impact of land use in terms of carbon sequestration, covering both cultivation and processing phases.

However, given the progressive nature of this type of intervention and the need to ensure that results reflect long-lasting and verifiable effects, the company does not yet have a sufficiently robust quantitative estimate of avoided or removed emissions resulting from the initiative carried out with Materra.

Progress is expected in this measurement over the coming reporting periods, as validated information meeting the required quality, traceability and permanence criteria becomes available, allowing the results to be reported with full reliability and transparency.

E1-7_09

Additionally, it should be noted that, to date, Mango has not converted any GHG-removal or storage activities carried out in its value chain into carbon credits, nor has it participated in the sale or trading of such credits on the voluntary market.

GHG-mitigation projects financed outside the value chain through carbon credits

E1-7_02

Since 2009, Mango has offset part of the emissions generated by participating in projects selected under rigorous criteria. These projects must meet two fundamental requirements: they must be developed in geographies where Mango has a significant presence and ability to influence sustainable development, and ythey must generate a tangible positive impact on the environment and biodiversity.

Chudu Reforestation Project in China

The Chudu Reforestation Project, located in the mountainous region of Chudu, in Guizhou province (China), aims to restore degraded and deforested land through large-scale planting of native species. This forest restoration benefits emblematic regional species such as Rhinopithecus brelichi and Quercus engleriana, while improving water retention and soil stability in an area particularly prone to erosion. In addition to contributing to climate-change mitigation, the project protects native biodiversity and strengthens environmental resilience in a highly vulnerable karst ecosystem.

With 12,571 hectares reforested, the project is expected to remove approximately 153,000 tCO_2e per year, reaching a total of around 4.59 million tCO_2e over its 30-year duration. The project is certified under the Verified Carbon Standard (VCS) and Climate, Community and Biodiversity (CCB) standards, which ensure not only effective emissions removal, but also support for local communities and biodiversity conservation.

More than 12,000 local residents participate in this initiative, with women representing 65% of direct beneficiaries, supporting job creation and improved living conditions. Thanks to this holistic approach, the Chudu Reforestation Project stands as an example of how to integrate environmental conservation with social development to address current climate challenges.

Reforestation of Degraded Lands in India

The Reforestation of Degraded Lands Project in India aims to optimise forest-management practices to increase carbon sequestration and reduce GHG emissions.

Certified by Verra under the VCS2404 standard, the initiative targets disadvantaged farmers and tribal communities who lack the resources to carry out reforestation and planting activities without technical and financial support. The project falls under the Farm Forestry Scheme and covers more than 12,400 plots, totalling nearly 15,000 hectares, involving over 12,000 farmers across seven districts in the states of Odisha, Andhra Pradesh and Chhattisgarh.

In addition to contributing to carbon sequestration, this initiative promotes the sustainable development of local communities, generating economic opportunities and improving living conditions.

Liangqu Forest Management Improvement Project in Yunnan, China

The Liangqu Forest Management Improvement Project, developed in the mountainous province of Yunnan, in southwest China, aims primarily to strengthen the sustainability of local forests and optimise their carbon-storage capacity.

The project area covers 25,613 hectares, of which 57% corresponds to forested land, while the remainder consists of rugged and mountainous areas. Before project implementation, these lands were used for commercial forestry plantations subject to annual harvesting under the timber-production plan.

Over its 17-year accreditation period, the project is expected to avoid and reduce approximately 1,094,680 tCO_2e, with an estimated average annual reduction of 54,734 tCO_2e. These reductions are generated both through the prevention of forest degradation and through improved carbon storage, allowing trees to grow for longer, reducing the creation of forest roads and encouraging a more mature and resilient forest structure.

The project ensures environmental rigour through a structured monitoring, reporting and verification (MRV) system, validated under the Verra VCS 1542 standard. A technical team collects and reviews data with the support of specialised consultants, assessing changes in forest carbon stocks, potential disturbances and risks of illegal logging.

This project is an example of how forest management contributes to carbon storage, forest protection and the strengthening of long-term ecological resilience.

E1-7_10
E1-7_11
E1-7_12
E1-7_13
E1-7_14
E1-7_15
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E1-7_17
E1-7_18
E1-7_19

Through the acquisition and retirement in 2025[32] of high-quality carbon credits from these projects, Mango has offset a total of 35,460 tonnes of CO_2e, as presented below:

Carbon credits purchased		Total tonnes of CO_2e
China	Chudu Reforestation Project in China	7,130
India	Reforestation of Degraded Lands in India	13,810
China	Liangqu Forest Management Improvement Project in Yunnan, China	14,520
		35,460

The carbon credits related to these removal projects come exclusively from biogenic sinks, as they involve reforestation and forest-management improvement projects in China and India, regions where Mango has a presence and the capacity to generate a positive impact.

The Verified Carbon Standard (VCS) and Climate, Community and Biodiversity (CCB) certifications from Verra ensure not only effective emissions offsetting, but also support for local communities and the preservation of biodiversity.

Additionally, Mango has not participated in projects financed through carbon credits that currently include a corresponding adjustment under Article 6 of the Paris Agreement[33].

Towards climate neutrality

E1-7_20
E1-7_21
E1-7_22
E1-7_23
E1-7_24
E1-7_25

In 2020, Mango signed the United Nations Fashion Industry Charter for Climate Action, which brings together sixteen principles aimed at jointly reducing the climate impact of the fashion industry, achieving net-zero emissions by 2050.

As part of its decarbonisation strategy, the company has established two GHG-emission reduction targets for Scopes 1, 2 and 3, validated by the Science Based Targets initiative (SBTi), thereby supporting the ambition of the Paris Agreement to limit global warming to 1.5 degrees. Furthermore, Mango continues advancing along its roadmap with the definition of 2050 climate targets, pending SBTi validation in the next review cycle.

More information on emission-reduction targets can be found in section "E1-4. Objectives related to climate change mitigation and adaptation" of this chapter.

32 As of the reporting date, no agreements have been formalised nor budgets allocated to guarantee the future cancellation of carbon credits.
33 The "corresponding adjustment" provided for under Article 6 of the Paris Agreement ensures that emission reductions transferred between countries or entities are not counted twice, thereby safeguarding the climate integrity of the carbon credits used.

Mango continues to explore the most appropriate strategies to address residual emissions that may persist after achieving its reduction targets. Possible pathways include nature-based solutions and carbon-removal technologies, both within its own operations and across the value chain. The company expects to define and implement these measures in the coming reporting periods.

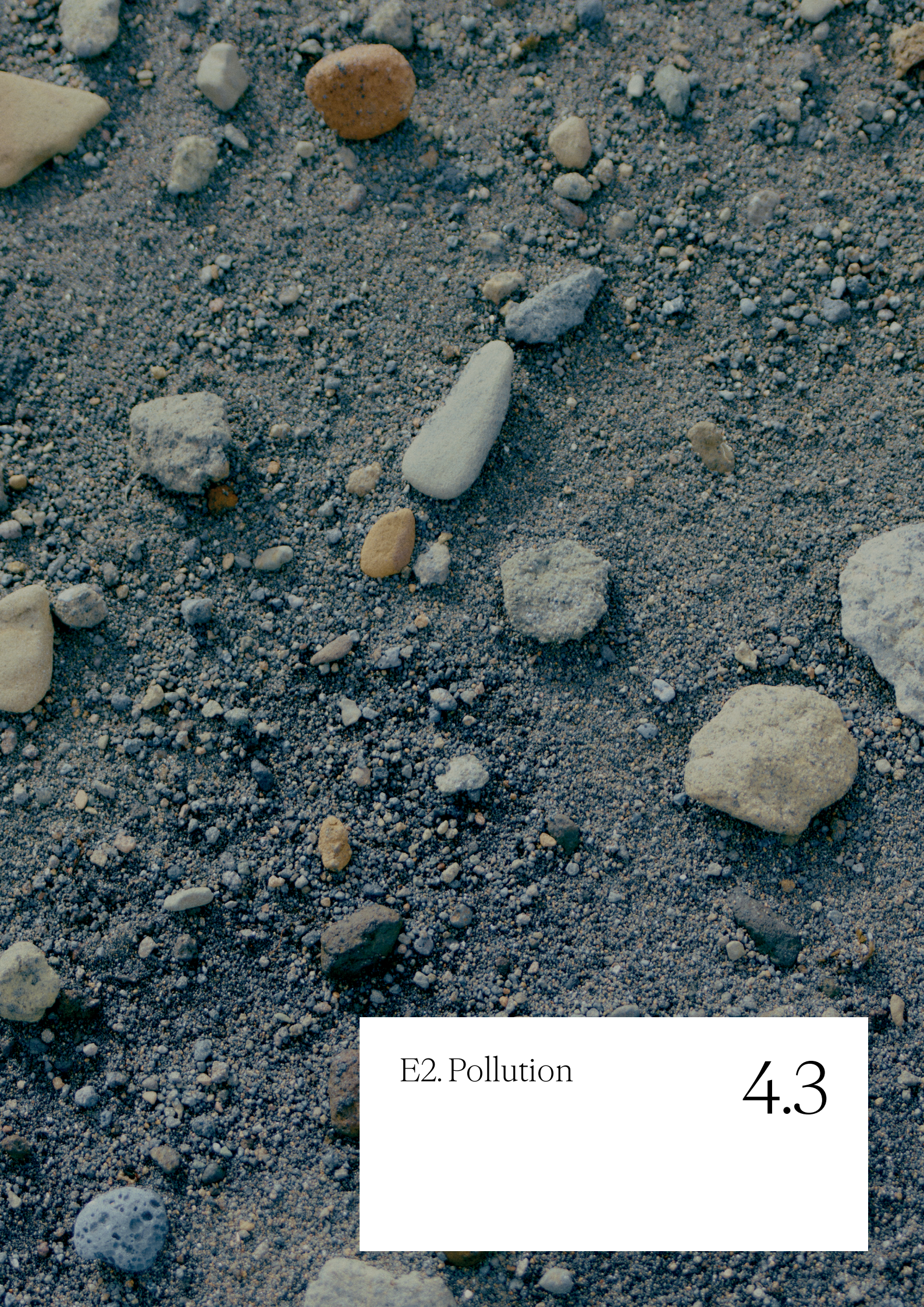
In this context, Mango uses carbon credits as a complementary lever within its climate strategy, with limited use representing less than 2% of the total footprint in 2024[34]. In particular, the company has offset all emissions derived from its direct activities (Scope 1), electricity consumption in its warehouses, offices and company-owned stores (Scope 2), as well as emissions generated from business travel and part of employees' daily commuting.

E1-8. Internal carbon-pricing system

E1-8_01
E1-8_02
E1-8_03
E1-8_04
E1-8_05
E1-8_06
E1-8_07
E1-8_08
E1-8_09

Currently, Mango does not apply an internal carbon-pricing mechanism in its decision-making or investment-evaluation processes. However, the company actively monitors developments in the carbon market and sector best practices in climate management.

34 Mango offsets emissions one year in arrears: 2024 carbon footprint.



E2. Pollution

4.3

4.3 E2. Pollution

IRO-1. Description of the processes for determining and assessing material impacts, risks and opportunities related to pollution.

E2.IRO-1_01
E2.IRO-1_02
E2.IRO-1_03

Identification and assessment of Impacts, Risks and Opportunities

The company considers pollution management[35] to be a key factor in minimising the environmental and social impacts derived from its activity.

In this regard, this section describes the material impacts, risks and opportunities (IROs) related to pollution, identified and assessed through the Double Materiality Assessment, as well as the measures adopted by the company to manage them through specific policies, actions and objectives.

To carry out this process, interaction with stakeholders has been a key element, particularly through validation meetings aimed at prioritising the impacts, risks and opportunities associated with water, air and soil pollution, as well as the effects on living organisms and the presence of microplastics.

Given that there is no significant primary-data sample available for the various locations where Mango and its value chain operate, a transversal assessment approach has been chosen, covering all geographies in which its value chain operates, instead of conducting site-specific screening. However, the company is working so that, in future updates, the Double Materiality Assessment includes precise data to conduct more granular site-level screening.

More information about the procedure applied in the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1. Description of the process for determining and assessing material impacts, risks and opportunities".

The results of the initial phase of the Double Materiality Assessment, aimed at understanding the company's context and identifying pollution-related IROs, show that these are mostly linked to activities within its supply chain[36], particularly those with higher potential impact such as the use of dyes, heavy metals and surfactants.

Below is the final list of material impacts and risks for Mango related to pollution, organised by material sub-topic[37].

35 Among the material aspects identified, substances and waste other than greenhouse gases (GHG) stand out, as GHGs are addressed in the E1 Climate Change standard.
36 For the current reporting year, and in accordance with the transitional provision established by the CSRD in ESRS 1, section 10.2, the information reported in this chapter relating to the value chain is qualitative only.
37 As a result of the Double Materiality Assessment, no material opportunities linked to pollution have been identified.

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Water pollution			
I	Water pollution caused by microfibres, generated especially during wet-processing stages and subsequently released into wastewater due to the use of contaminating materials in Mango's garments.	Current (N)	Upstream
I	Water pollution caused by microfibres generated during domestic washing and subsequently released into wastewater due to the use of contaminating materials in Mango's garments.	Current (N)	Downstream
I	Post-consumer textile-waste management may involve export to countries without adequate infrastructure, causing water pollution due to improper waste management and thereby contributing to biodiversity loss.	Current (N)	Downstream
I	Water pollution due to inadequate disposal or treatment of effluents from the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oils and greases, which can travel through multiple ecosystems if not properly treated.	Current (N)	Upstream
R	Pollution incidents	-	Upstream
Soil pollution			
I	Intensive soil use and the use of contaminating substances such as pesticides in the cultivation of raw materials — especially natural fibres such as cotton — cause soil degradation and loss of productivity, affecting the livelihoods of local communities.	Current (N)	Upstream
I	Post-consumer textile-waste management may involve export to countries without adequate infrastructure, resulting in soil pollution due to improper waste management and contributing to biodiversity loss.	Current (N)	Downstream
I	Soil pollution due to inadequate disposal or treatment of effluents from the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oils and greases, which can travel through multiple ecosystems if not properly treated.	Current (N)	Upstream
R	Pollution incidents	-	Upstream
Pollution of living organisms and food resources			
I	Pollution of freshwater and oceans by microfibres and microplastics, which may result in biodiversity loss and contamination of the food chain.	Current (N)	Upstream and downstream
I	Pollution of living organisms due to inadequate disposal or treatment of effluents from the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oils and greases, which can travel through multiple ecosystems if not properly treated.	Current (N)	Upstream
R	Pollution incidents	-	Upstream
Microplastics			
I	Pollution of freshwater and oceans by microfibres and microplastics, which may result in biodiversity loss and contamination of the food chain.	Current (N)	Upstream and downstream
R	Pollution incidents	-	Upstream
Air pollution			
R	Pollution incidents	-	Upstream

(P) – Positive impact; (N) – Negative impact

E2-1. Policies related to pollution

E2.MDR-P_01-06
E2.MDR-P_07-08

Given that the nature of the textile industry involves the use of processes and materials that may entail pollution impacts, Mango has developed a set of corporate policies and commitments that establish the pillars of action in this area.

The chemical management Policy and the water management Policy reflect key commitments led by the company, aligned with international initiatives such as Zero Discharge of Hazardous Chemicals (ZDHC).

Similarly, other policies — such as the environmental sustainability Policy — establish strategic and cross-cutting standards for the company that address, among other aspects, the pollution impacts and risks identified.

Policies and Codes related to pollution

Chemical management Policy
Water management Policy
Environmental sustainability Policy
Safety, health and well-being Policy
Code of conduct for suppliers and manufacturers

E2-1_01

Mitigation of negative impacts related to pollution

The environmental sustainability Policy promotes the protection of soil health and seeks to generate a positive impact on climate, water and biodiversity. In this regard, as a central part of its efforts to reduce land impact and dependence, Mango is committed to:

- Decoupling resource use from business growth.
- Increasing the use of recycled materials.
- Ensuring that only lower-impact fibres are sourced.

In addition, the company is committed to minimising microfibre release in order to reduce its impact on ecosystems and water through measurable targets across the entire value chain, considering both global and local impacts, and recognising the unique characteristics and challenges of each watershed.

Mango applies best practices in chemical management throughout its production processes and, through its Chemical Management Policy, is committed to achieving the objective of zero discharge of hazardous chemicals across the supply chain by 2030.

The company adopts a progressive approach to the management of chemical substances, going beyond compliance with existing legislation. In this way, Mango follows strict guidelines to ensure that all chemical substances used are safe and pose no risk to human health or the environment.

E2-1_02

Minimisation, substitution and elimination of substances of concern and substances of very high concern

Although the subtopics of substances of concern and substances of very high concern did not result as material in the Double Materiality Assessment, Mango recognises the relevance of their proper management. For this reason, the company has established specific commitments in its pollution-related Policies and in its responsible-sourcing criteria, aimed at ensuring compliance with regulatory standards.

An example of this is the chemical management Policy. With the objective of achieving zero discharge of hazardous chemicals across the supply chain by 2030, the policy includes the key actions implemented to reach this target, such as participation in the ZDHC initiative or compliance with the MRSL (Manufacturing Restricted Substances List) in wet-processing factories.

More information on actions related to pollution can be found in section "E2-2. Actions and resources related to pollution" of this chapter.

E2-1_03

Prevention of incidents and emergency situations

In terms of preventing incidents and emergency situations linked to pollution, Mango has policies and procedures that cover both its own operations and those affecting the value chain.

Regarding its own operations[38], the safety, health and well-being Policy reflects Mango's commitment to integrating health and safety considerations into the management of any project — from planning to implementation — through studies and periodic controls of workplace conditions related to pollution. Additionally, there is a Safety Plan that assesses security risks as well as the measures for responding to emergencies and incidents.

For the value chain, audits are carried out to assess health and safety risks and environmental-protection conditions in factories where Mango produces. To mitigate any type of incident or emergency related to the environment and pollution, factories that identify non-conformities in the audits may implement a Corrective Action Plan (CAP) to address them. As part of its strategy, Mango will provide support and training to its suppliers and factories so that, whenever necessary, they can reverse the situation and accelerate progress.

In parallel, factory workers have communication channels available to report any risk situation, incident or emergency linked to both staff health and safety and the environment.

Finally, it should be noted that Mango has not paid any significant fines related to environmental or pollution matters in the past four years.

More information on these procedures can be found in Chapter 5.2 S2 Value-chain workers, section "S2-3. Processes to remediate material negative impacts and channels for value-chain workers to raise concerns".

The policies are reviewed and updated periodically. In this regard, in upcoming reporting cycles Mango will incorporate explicit references in the policies to the prevention of incidents and emergency situations related to material pollution impacts and risks.

E2-2. Actions and resources related to pollution

E2.MDR-A_01-05
E2.MDR-A_13-14
E2-2_02

The implementation of measures and actions for responsible pollution management constitutes an essential pillar of Mango's commitment to sustainability and to the communities where the company operates.

Considering the results of the Double Materiality Assessment, Mango implements the following actions in relation to pollution:

Management of discharges and chemical substances

Control of discharges and chemical substances during production processes

In line with Mango's commitment to reducing the environmental impacts associated with the use of chemical substances and the discharge of hazardous chemicals in the supply chain, the company has set the objective that, by 2030, all factories with wet-processing operations or intensive use of chemical substances linked to the production process must submit the InCheck Report and ClearStream Report from ZDHC (Zero Discharge of Hazardous Chemicals). These reports aim to evaluate chemical-management practices and inventories within production processes and to ensure compliance with wastewater-quality standards, respectively.

38 Manufacturing processes are not part of Mango's own operations.

More information on the objectives related to pollution can be found in section "E2-3. Objectives related to pollution" of this chapter.

In cases where, before 2030, the reports do not meet the requirements established in the ZDHC and MRSL (Manufacturing Restricted Substances List), Mango encourages factories to carry out a root cause analysis (RCA) and to develop a Corrective Action Plan (CAP). The scope of these measures extends across the entire supply chain.

The time horizon for the implementation of these measures is set for 2030, with annual monitoring of the degree of compliance. During the current reporting year, Mango has carried out an analysis of compliance with these measures in the supply chain, including the implementation of corrective actions where required.

Specifically, in 2025, 53% of units were produced in facilities with wet-processing or chemically intensive operations that completed the InCheck Report, achieving 89.9% ZDHC MRSL compliance in chemical inventory. Likewise, 63% of units were manufactured in facilities that completed the ClearStream Report, achieving 99% ZDHC MRSL compliance.

These figures demonstrate progressive improvement in the adoption of responsible practices in the use of chemical substances throughout the value chain.

Progressive elimination of chemical substances

Mango has established a phased plan to eliminate the use of certain chemical substances. Among the prioritised substances are DMF (*dimethylformamide*) in polyurethanes, potassium permanganate in denim finishing, PFAS (per- and *polyfluoroalkyl* substances) and Chromium (VI) in leather.

As part of this process, two technical guidelines have been developed and shared with suppliers, focusing on PFAS and Chromium (VI), aimed at strengthening suppliers' technical capacity and compliance. In the case of DMF and potassium permanganate, an in-depth analysis of their current use is being conducted to define a phase-out roadmap that enables their complete elimination before 2030. To ensure compliance, periodic monitoring of intermediate progress will be carried out.

The execution of these measures currently relies on the allocation of specialised human resources, responsible for coordinating with suppliers, producing technical guidelines and monitoring the implementation of the defined substitution plans.

Soil health improvements

With the aim of contributing to improved soil health and reducing the environmental impacts of Mango's activity, the company is promoting a set of measures aimed at decoupling resource use from business growth. These measures include the progressive increase in the use of recycled materials and the commitment to sourcing only lower-impact fibres.

The scope of these actions extends to the supply chain, where most impacts arising from raw-material use are concentrated. The time horizon set for the full implementation of these measures is 2030, with interim reviews and annual monitoring mechanisms to ensure progress towards the defined target.

In 2025, the use of recycled and lower-impact fibres in production was actively promoted, consolidating the strategy for transitioning towards more sustainable materials. As a result, the year closed with 80% lower-impact fibres in products, of which 32% correspond to recycled fibres, demonstrating significant progress compared to previous reporting years.

Microfibre management and control

Best-practice decision tree on microfibre use

Mango, in collaboration with ZDHC and The Microfibre Consortium (TMC), has developed and incorporated a best-practice decision tree to prevent the generation of microfibres in factories with wet-processing operations.

The implementation of this initiative involved the participation of internal human-resource teams responsible for the design, adaptation and integration of this tool into the supplier manual.

This decision tree is included in the manual, strengthening the capacity of the entire supply chain to apply practical solutions aligned with international recommendations for the sector.

The implementation of this measure was carried out during the 2024 financial year and, since then, it has been available in the supplier manual for application in the operations of suppliers across the value chain.

Microfibre-shedding analysis

Mango has conducted its first analyses of selected fabrics in laboratories designated by TMC, applying its reference methodology. These studies provide key indicators on the shedding of different microfibres in Mango's fabrics, considering various textile compositions and production processes, and thus strengthening the company's capacity for action across the supply chain.

These actions have enabled the establishment of a technical and methodological foundation upon which future prevention and mitigation measures will be built.

E2.MDR-A_06
E2.MDR-A_07
E2.MDR-A_09-12

To ensure the proper implementation of the pollution-related action plans described, Mango allocates recurring resources included within the Other Operating Expenses line of the Consolidated Annual Accounts (Note 22). In 2025, resources allocated to the implementation of the various pollution-related actions exceeded 500,000 euros, an amount expected to increase in future reporting years as a result of the progressive incorporation of lower-impact materials.

E2-3. Objectives related to pollution

On a voluntary basis, Mango has incorporated two global objectives related to pollution into its roadmap to 2030[39] ,with the aim of minimising its environmental impact.

Achieve zero discharge of hazardous chemicals across the supply chain by 2030

This objective, aligned with the commitments set out in the chemical management Policy and the water management Policy, focuses on achieving 100% compliance with the Zero Discharge of Hazardous Chemicals (ZDHC) Manufacturing Restricted Substances List (MRSL) in factories producing for Mango that carry out wet-processing or intensive use of chemical substances.

Since 2012, Mango has been working towards achieving zero discharge of hazardous chemical substances in its supply chain. As part of this commitment, in 2021 Mango joined the ZDHC Roadmap to Zero programme, an initiative that promotes the adoption of best practices in chemical management in wet-processing or chemically intensive production processes in the textile, leather and footwear sectors. This membership is part of the company's water and chemical management strategy, aimed at implementing actions to reduce and optimise their use throughout Mango's operations and supply chain.

Through this partnership, Mango strengthens its chemical-management practices and contributes to the protection of workers, consumers and the environment. In this context, the company has set itself the goal of identifying and analysing the processes with the highest water consumption and chemical-product use, with the aim of optimising their management and moving towards zero discharge of hazardous chemicals in its supply chain by 2030.

39 It does not apply to define the baseline value and year, as both objectives relate to the percentage of compliance.

As part of this effort, Mango is committed to implementing ZDHC guidelines, which include the MRSL, the Chemical Management System (CMS), the Wastewater Guidelines (WWG) and the guidelines for man-made cellulosic fibres (MMCF). These guidelines are monitored and managed through the ZDHC Gateway platform.

The ZDHC programme operates under three fundamental pillars: Input, Process and Output:

- The Input pillar focuses on compliance with the MRSL, a standardised list that prohibits the use of specific chemical substances in the production of garments and footwear.
- The Process pillar, through the Performance InCheck Report, evaluates the management and inventory of chemical substances in production processes.
- Finally, the Output pillar, through the ClearStream Report, ensures compliance with wastewater-quality standards.

In this way, by 2030, Mango aims for 100% of factories performing wet processes or intensive use of chemical products to comply with the ZDHC Production Restricted Substances List.

No methodological changes have been introduced; however, a process of continuous improvement in the quality of supply chain data is maintained, enabling increasingly accurate information on factories carrying out wet processing or chemical-intensive operations.

To achieve this objective, Mango requires its suppliers to use the ZDHC Gateway, a platform that facilitates the exchange of chemical inventories and wastewater-analysis results. In the event of non-compliances, factories must carry out root-cause analyses and establish corrective action plans.

Although no intermediate milestones or objectives have been set in relation to this commitment, current performance is aligned with the target established for 2030.

Use of 100% more sustainable materials in all its garments by 2030

As part of its risk- and impact-management approach associated with pollution — and in line with the environmental sustainability Policy, the guidance of Textile Exchange and trends within the textile industry — Mango has set the objective of achieving 100% more sustainable materials in all its garments by 2030. Through this commitment, the company contributes to improving soil health, promotes the decoupling of resource use from business growth, increases the incorporation of recycled materials and ensures the exclusive sourcing of lower-impact fibres.

Regarding the methodology applied, the calculation is based on the percentage of more sustainable materials used relative to the total materials employed during the reporting year. No methodological changes have been introduced compared to the previous report, although the continuous improvement in data quality on compositions and certified lower-impact materials enhances the accuracy of the information disclosed each year.

In 2025, Mango achieved 80% lower-impact fibres in its collections. This progress reflects more efficient use of resources associated with natural raw materials — such as cotton, as an agricultural product — helping reduce pressure on natural ecosystems, as well as soil and water pollution.

In parallel, Mango has begun its journey into regenerative agriculture with a project in India, in collaboration with Materra, a company specialised in solutions for the cultivation and supply of regenerative cotton. This project focuses not only on sourcing more sustainable materials but also on regenerating local ecosystems and restoring biodiversity in the region.

From a holistic perspective, the project also ensures social and economic equity for farmers, particularly women, enhancing both their economic security and learning capacity. Workers, small producers and local communities are guaranteed equal opportunities, decent work and social benefits related to access to healthcare and education for their families, as well as greater well-being and inclusion in decision-making processes.

Through this collaboration, Mango seeks to promote agricultural practices that improve soil health, foster biodiversity and reduce the environmental impact of cotton production. Together with Materra, key performance indicators (KPIs) have been established to assess the progress of the project and measure its impact on ecosystems.

In this initial phase, detailed information is being gathered to establish a baseline on the state of the ecosystem and crops in the region. As the project progresses, tangible improvements are expected in soil regeneration and local biodiversity. In addition, the project offers full traceability of the cotton, from regenerative cultivation to the final garment.

In line with this roadmap, Mango has established a series of intermediate milestones. The target for 2027 is to reach 90% lower-impact textile fibres, of which 30% must be recycled fibres, with the remainder included in the preferred-fibre matrix endorsed by Textile Exchange.

In relation to performance toward the objective, regenerative cotton was incorporated into Mango's collections in 2024, thus contributing to the creation of more sustainable and environmentally friendly products.

Additionally, Mango maintains effective communication channels with its different stakeholders — including organisations such as Textile Exchange — as well as with employees, suppliers, company-owned stores and franchisees, and society at large. Transparency is an essential pillar of its sustainability strategy, and the company is committed to reporting annually on its progress through its sustainability reports.

More information on the scope, methodology and modifications of these objectives can be found in the Methodological Annex of this Report.

E2-3_01

Prevention and control of atmospheric pollutants

To date, no specific objectives have been defined regarding the prevention and control of atmospheric pollutants. However, within the framework of the Double Materiality Assessment, the existence of a potential risk linked to air-pollution incidents in the upstream value chain has been identified.

In this regard, the company continuously monitors this risk and keeps open the possibility of defining specific objectives in the future, depending on regulatory developments, data availability and the material significance of these risks.

E2-3_04

Prevention and control of substances of concern and substances of very high concern

As previously noted, according to the results of the Double Materiality Assessment, the subtopics "Substances of concern" and "Substances of very high concern" have not been considered material for Mango. Consequently, the disclosure of objectives or specific actions does not apply.

E3. Water and marine resources

4.4

4.4 E3. Water and marine resources

IRO-1. Description of the processes for determining and assessing the material impacts, risks and opportunities related to water and marine resources

E3.IRO-1_01
E3.IRO-1_02

Identification and assessment of Impacts, Risks and Opportunities

Within the framework of the Double Materiality exercise, Mango identifies and assesses the impacts, risks and opportunities (IROs) linked to the use of water and marine resources throughout the value chain. This analysis is carried out from a global perspective, considering all geographies where Mango operates in an aggregated manner, without conducting a differentiated assessment by location.

This process enables a more precise understanding of where the main exposures and dependencies related to water — an essential resource for the textile industry and for the communities in which the company operates — are concentrated.

The development of a detailed value-chain diagram, created jointly by key areas of the organisation, forms the basis of the analysis. This exercise facilitates the identification of the stages with the highest water consumption and serves as the foundation for determining relevant IROs.

The analysis is complemented by the participation of stakeholders, who contribute to enriching and validating the results — a key element that allows their perspective to be integrated into the process of identifying and assessing real and potential risks and impacts for Mango regarding water and marine resources.

More information on the procedure applied in the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1. Description of the process for determining and assessing material impacts, risks and opportunities".

Additionally, Mango carries out specific studies to assess water-risk exposure in order to respond to both regulatory requirements and societal expectations. These analyses provide concrete metrics on water consumption by location in high water-stress areas, particularly in the critical stages of the production process.

In any case, the results of the analyses confirm that the main material impacts and risks associated with water are concentrated in the supply chain, while in Mango's own operations they are considered non-material. Furthermore, it is concluded that there is no material dependency on, nor relevant impact on, marine resources, given that Mango's processes do not involve the use of raw materials of marine origin, nor activities with direct impact on ocean ecosystems.

For the purposes of the Double Materiality Assessment, the impacts and risks identified for the water subtopic are detailed below[40]:

40 As a result of the Double Materiality Assessment, no material opportunities linked to water and marine resources have been identified.

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Water			
I	Depletion of water resources (relevant in areas of water stress) due to the use of this resource in many stages of production (raw-material cultivation, wet processes, etc.).	Potencial (N)	Upstream
R	Water scarcity affects both the availability of raw materials and production processes.	-	Upstream

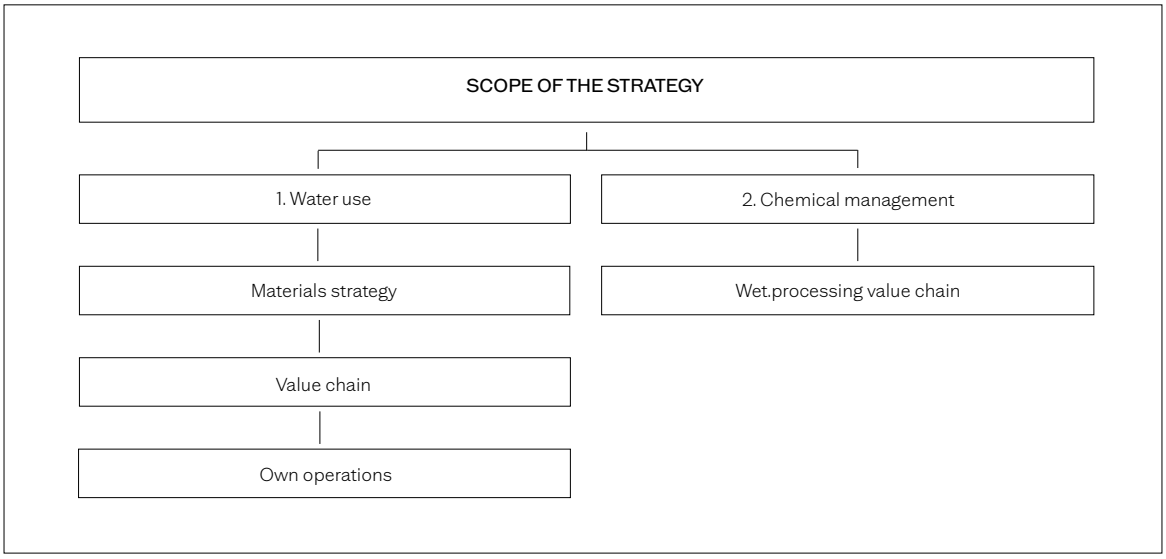
(P) – Positive impact; (N) – Negative impact

E3-1. Policies related to water and marine resources

E3.MDR-P_01-06
E3.MDR-P_07-08

Mango's strategy for the management of water and marine resources is structured around two core pillars: optimising water use and reducing the impact associated with the use of chemicals in production processes. Both pillars enable the company to address the main sustainability challenges present in its value chain.

Water and chemical management strategy



Regarding water use, the company acts across three main dimensions:

- Materials strategy: promoting the sourcing and cultivation of raw materials with lower water intensity.
- Value chain: establishing mechanisms that ensure the efficient use of water in industrial processes throughout the production chain.
- Own operations: implementing measures to optimise water use in headquarters, distribution centres and stores.

Regarding chemical management, the strategy is oriented towards the selection of lower-impact materials and alternatives in order to minimise the risks of water-resource pollution, especially in wet-processing manufacturing stages.

The water and chemical-management strategy described above is formalised in the water management Policy and the chemical management Policy and, in a cross-cutting manner, in the environmental sustainability Policy. These frameworks set out the company's commitments and priority action lines to reduce water consumption in its supply chain and in the raw materials and components used in its products.

Policies related to water and marine resources

Water management Policy
Chemical management Policy
Environmental sustainability Policy

The following describes how Mango addresses aspects related to water management and the sustainability of oceans and seas through its policies and responsible practices.

E3-1_01

Water management

Water stress, derived from water scarcity, highlights the need for rigorous management of a structurally limited resource. In this context, the textile industry places significant pressure on freshwater resources — a finite and essential asset — at various stages of production. Among these, cotton cultivation and dyeing, washing and finishing processes for fabrics and garments stand out for their high water intensity across the value chain.

Aware of this scenario, Mango assumes responsibility for addressing the impacts and risks associated with water use in its processes and operations.

Moreover, the use of chemical substances during these processes can cause pollution in rivers, seas and groundwater if wastewater is not properly treated. This not only affects biodiversity and local agriculture but also human health and broader societal well-being, among other considerations.

For this reason, responsible water and chemical management forms one of the core pillars of the environmental sustainability Policy, ensuring respect for and protection of the environment. This vision is reinforced by the chemical management Policy and, in particular, the water management Policy, through which Mango commits to reducing the water footprint of its products and to maintaining absolute transparency in the indicators used to monitor water and chemical management.

E3-1_02

Use and sourcing

As part of the *Crafting Responsible Fashion* strategy, Mango adopts a series of commitments within the water management Policy to manage this resource responsibly.

In this regard, the company commits to optimising water consumption in its own operations, focusing on improving water-use efficiency in headquarters, logistics centres and stores, and to improving water management in the supply chain by establishing mechanisms that reduce water consumption in suppliers' production processes.

To this end, Mango has set the objective of reducing its water impact by 25% by 2030, using 2024 as the baseline year, thereby promoting reduced water consumption and ensuring sustainable use.

More information on the calculation methodology for this objective can be found in section "E3-3. Objectives related to water and marine resources" of this chapter.

E3-1_03

Treatment

Similarly, in the water management Policy, Mango commits to ensuring the proper treatment of wastewater generated and to prioritising and promoting water reuse throughout the value chain.

E3-1_04

Prevention and reduction of pollution

Both the water management Policy and the chemical management Policy include measures for the prevention and reduction of water pollution. These measures include collaboration with suppliers to implement systems for managing and monitoring the use of chemical substances and wastewater in factories, ensuring the control of hazardous discharges and compliance with applicable regulations, in line with the Zero Discharge of Hazardous Chemicals (ZDHC) initiative.

More information on Mango's commitments and actions related to pollution can be found in Chapter 4.3 E2 Pollution.

E3-1_05

Product and service design

The water management Policy sets out measures aimed at evolving towards more circular models that help reduce carbon footprint, water impact and negative effects on nature. This approach is applied across all stages of the value chain — from product design and material selection to production processes and final distribution.

E3-1_06
E3-1_07

Reducing consumption in water-stress areas

Water use in multiple stages of the production process contributes to the depletion of this resource, which represents a significant potential impact in the supply chain, especially in water-stress areas. In this regard, Mango identifies the reduction of water consumption in these areas as a priority aspect of its environmental management.

It is important to note that all company locations, including those situated in high water-stress areas, are covered by the water management Policy. To this end, Mango includes the reduction of consumption in water-risk areas as a priority to be addressed, promoting innovation projects that reduce water footprint in the most intensive phases of the value chain, thereby strengthening monitoring and control of water use.

Among the actions carried out by the company, the annual water-risk assessment in the production chain stands out, using the WWF Water Risk Filter, which enables the identification and prioritisation of areas with extreme and high water-stress risks within the value chain.

More information on the actions implemented to reduce water consumption can be found in section "E3-2. Actions and resources related to water and marine resources" of this chapter.

E3-1_09

Sustainability of oceans and seas

In the field of protecting oceans and seas, Mango has been working actively since 2020 to reduce the use of packaging, prioritising the elimination of single-use virgin plastic bags. In this context, replacing plastic bags with paper bags in product packaging became one of the company's pioneering projects. Subsequently, this initiative was integrated into the action framework of *The Fashion Pact* — a global movement within the fashion sector that promotes collective action against climate change and progress towards a more sustainable industry — becoming a consolidated sectoral best practice aligned with its three strategic pillars: climate, biodiversity and oceans.

E3-2. Actions and resources related to water and marine resources

E3.MDR-A_01-05
E3.MDR-A_13-14
E3-2_03

Climate change intensifies the risks associated with water resources. Phenomena such as droughts or floods may lead to limitations in agricultural production, supply shortages or increased costs, among other consequences, thereby increasing the vulnerability of the textile industry's value chain.

Aware of this global context, Mango recognises its impact on water resources and directs its efforts towards the responsible management of both water and chemicals. These areas of action constitute key levers to move towards a lower-impact business model and help reduce pressure on natural resources.

Below are the main actions driven by the company in relation to water and the protection of marine resources.

Monitoring and assessment of main localised uses of water and chemicals

With the aim of strengthening efficiency in the management of water and chemicals, both in its own operations and throughout the supply chain, the company has established key indicators to monitor the status of specific activity locations and water-consumption levels through to 2030. The annual review of these indicators is essential to identify areas of highest water-risk exposure and to define effective mitigation strategies.

In line with the Double Materiality Assessment and considering the nature of its operations, Mango has determined that water consumption is not a material aspect in its own operations. Even so, it is worth noting that in 2025 a total of 38,757 cubic metres of water[41] were consumed in its facilities and distribution centres, compared with 27,602 cubic metres recorded in 2024.

Impacts and risks related to water are concentrated in the supply chain, particularly in raw-material sourcing and wet-processing stages of production. In 2024, water use associated with raw materials was estimated at approximately 15.8 million cubic metres, and around 12.9 million cubic metres for wet processes (excluding yarn dyeing[42]). In 2025, these magnitudes stood at 16 million cubic metres and approximately 5 million cubic metres, respectively[43]. These figures confirm where the most relevant water exposure lies and guide the prioritisation of actions and targets in these stages of the value chain.

The availability and analysis of reliable data form the basis for designing and implementing meaningful actions within the water-management strategy. For this reason, Mango uses specialised tools such as Jeanologia's Environmental Impact Measuring (EIM), the Zero Discharge of Hazardous Chemicals (ZDHC) platforms and the World Wide Fund for Nature (WWF) Water Risk Filter to obtain quantitative data on water use across all its operational areas, including own operations, the supply chain and materials.

Among the various operational areas, the supply chain represents the greatest challenge in terms of availability and traceability of reliable information, due to the complexity of the processes involved. As a member of Cascale, Mango uses the tools offered by this platform to assess the environmental performance of factories within its supply chain, with a special focus on measuring water footprint.

These tools enable the quantification of water consumption associated with raw materials, fabrics and processes, as well as access to standardised values of water use in production factories. The information obtained is essential for Mango's water-management strategy, as it supports informed decision-making in the selection of materials and production partners and therefore contributes to reducing its overall water footprint.

41 Water consumption in company-owned stores is excluded, as no significant sample of primary data is available.
42 Currently, Mango does not have sufficiently robust data to calculate this metric in relation to yarn-dyeing processes.
43 In 2025, the calculation methodology for water use associated with wet processes was updated, as detailed in the Methodological Annex.

More information on the scope, methodological adjustments and assumptions used for calculating these metrics can be found in the Methodological Annex of this Report.

Prioritisation of raw materials with lower water impact in cultivation and production

In line with its materials strategy, Mango prioritises the use of raw materials with lower water demand in their cultivation and/or production, with a strong focus on ensuring that 100% of the cotton used is of sustainable origin.

Given the high water consumption associated with cotton cultivation, the company promotes the use of lower-impact alternatives such as recycled, organic, in-conversion, regenerative cotton or Better Cotton (BCI). Through this approach, Mango directly contributes to reducing the water footprint linked to its products.

In 2024, the use of Better Cotton reached 82%. In addition, the use of other lower-impact cotton types — such as organic and recycled cotton — was prioritised, reaching 12.3% for both categories combined. In 2025, this progress was consolidated, with a significant increase in the use of organic and recycled cotton within the product offering (19.6%). As for Better Cotton, its use represented 75.4% of the company's total cotton consumption.

As a result of these actions, a 50% reduction in water consumption associated with materials (specifically cotton) has been achieved compared with 2019, marking significant progress towards the objective of reducing water footprint by 2030.

Updated water-risk analysis in the production chain

In parallel with the measures described above, Mango carries out an annual update of its water-risk analysis in the production chain using the WWF Water Risk Filter.

This exercise enables the identification and prioritisation of areas with the highest exposure to risk, focusing on the watersheds where the company generates the greatest impact. The information obtained guides action towards specific locations and supports progress towards the objectives of reducing water impact.

The most recent analysis shows that 11% of factories carrying out wet processes are located in areas of extreme water-risk. Based on this result, Mango is assessing specific projects in these watersheds with the aim of mitigating environmental impact and strengthening more efficient and sustainable water management throughout the production chain.

E3.MDR-A_06
E3.MDR-A_07
E3.MDR-A_09-12

Mango ensures the implementation of water-related actions through an annual allocation of financial resources, recorded under Other Operating Expenses in the Consolidated Annual Accounts (Note 22). In 2025, Mango allocated more than €100,000 to monitoring and evaluating the main localised uses of water and chemical substances — a figure expected to be maintained in future years, as this is an annual analysis.

Additionally, operational expenses related to water-management measures for the sourcing and/or cultivation of raw materials fall within a broader set of initiatives aimed at decoupling resource use from business growth and thus improving soil health, as detailed in the chapter on Pollution.

More information on measures to improve soil health can be found in Chapter 4.3 E2 Pollution, section "E2-2. Actions and resources related to pollution".

E3-3. Objectives related to water and marine resources

E3.MDR-T_01-13
E3.MDR-T_14-19
E3-3_01
E3-3_03
E3-3_08

Water-related objectives: reduction of water footprint by 25% by 2030

As part of its sustainability strategy and in accordance with the commitments set out in the water management Policy, Mango has set the objective of reducing its water footprint by 25% between 2024 and 2030, decreasing water consumption in the supply chain.

To define this objective, Mango conducted an in-depth assessment of the quantitative data available on water consumption within its production chain, complemented by a sector benchmark. Although this is a voluntary target, it is aligned with sector standards and reflects the company's determination to decouple water use from business growth, moving towards a more environmentally respectful model. This commitment is materialised through the adoption of responsible practices that promote efficient management of water and chemical substances.

In 2025, the company held meetings with suppliers in Bangladesh and Pakistan to communicate the water-reduction objective. These meetings also made it possible to share existing plans and measures, as well as to compare traceability and process information, including primary environmental performance data. The focus was placed on improving data accuracy and the correct classification of activities and processes in the supply chain, with the aim of rigorously monitoring progress in water management.

The measurement of relative water consumption is obtained from the total consumption divided by the production output of each wet-processing factory (litres/kilograms). In facilities where consumption data are not yet available, the information is extrapolated based on values recorded in sites with similar characteristics and regions.

Although no specific intermediate milestones have been defined for this objective, in 2025 a 4% decrease was observed compared with the 61.8 L/kg recorded in 2024, resulting in an approximate consumption of 59.3 L/kg. The company is therefore progressing towards its target of reducing water consumption across the supply chain by 25% by 2030, reaching 46.3 L/kg, and actively contributing to global sustainability commitments.

More information on the scope, methodology and modifications of this objective can be found in the Methodological Annex of this Report.

Additionally, and in line with this objective, Mango monitors the evolution of areas exposed to greater water stress. To this end, as previously indicated, the company systematically reviews water-risk exposure in its production chain using internationally recognised tools such as the WWF Water Risk Filter.

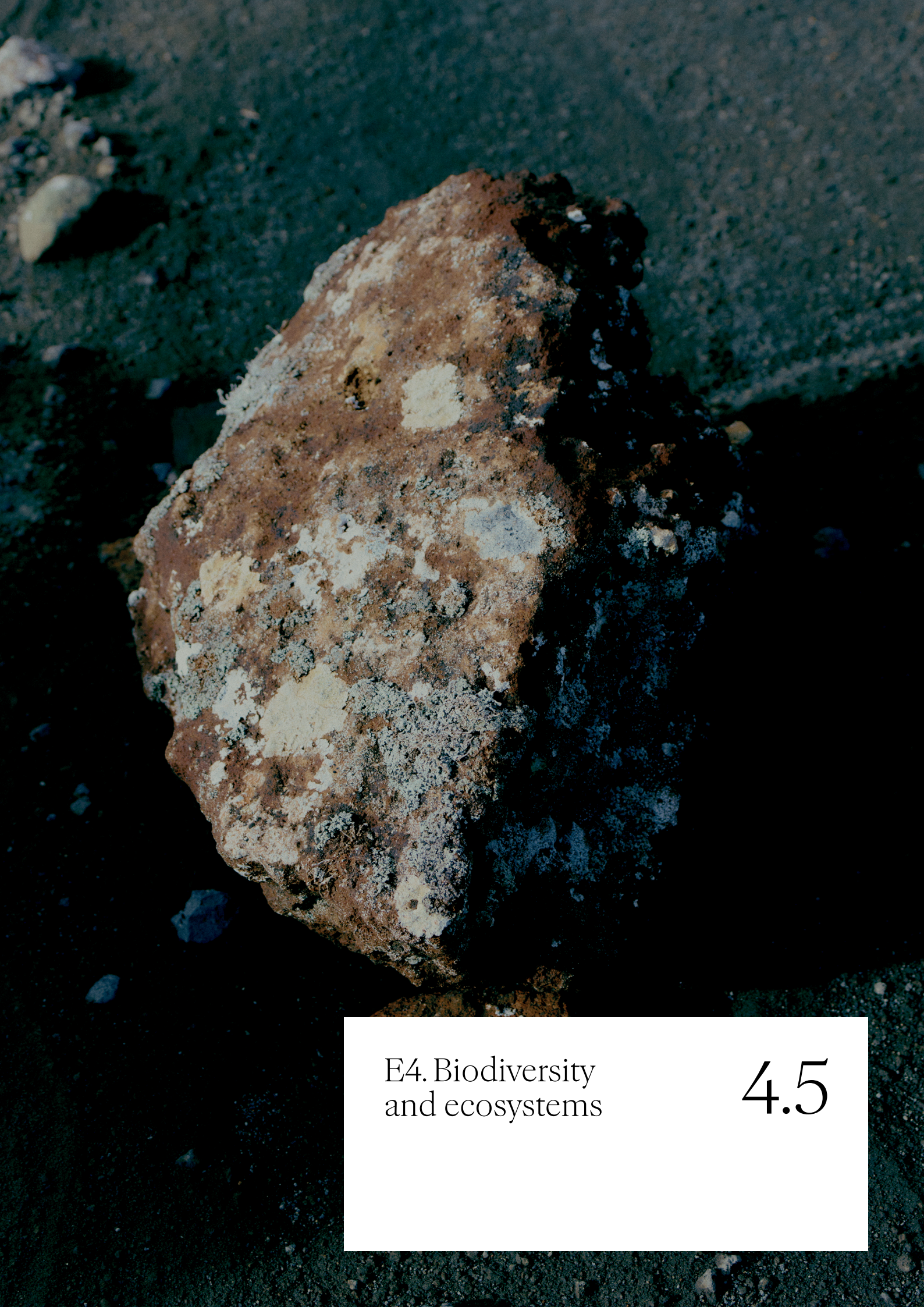
These analyses allow the identification and prioritisation of the areas at highest risk, with particular attention to the watersheds in which Mango's activity has the greatest impact. In this way, they contribute to reducing water consumption, improving water quality and mitigating environmental impacts and risks in high-stress regions.

E3-3_02

Objectives related to marine resources

Within the framework of the Double Materiality Assessment carried out by the company, no material impacts, risks or opportunities linked to marine resources have been identified, given that Mango does not use raw materials derived from this area — such as gravel, marine minerals or marine-origin food — in the development of its activity.

For this reason, the company does not have specific targets associated with the responsible management of marine resources.



E4. Biodiversity and ecosystems

4.5

4.5 E4. Biodiversity and ecosystems

SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model / IRO-1. Description of the processes for determining and assessing material IROs / E4-1. Transition plan and review of biodiversity and ecosystems

E4.IRO-1_01
E4.IRO-1_03
E4.IRO-1_04
E4.IRO-1_05
E4.IRO-1_06
E4.IRO-1_07

Identification and assessment of Impacts, Risks and Opportunities

The preservation of biodiversity and ecosystems is identified as a material matter for Mango. The company works to understand and prioritise its relationship with biodiversity, recognising the urgency of addressing its loss as one of the most critical environmental challenges of our time.

Through the Double Materiality Assessment, Mango identifies, evaluates and prioritises the material impacts, risks and opportunities (IROs) related to biodiversity and ecosystems.

In this exercise, as previously detailed, the company conducts a transversal assessment across all geographies where it operates, without carrying out specific studies on individual locations potentially affected by IROs along the value chain. However, it is important to highlight that dialogue with stakeholders plays a key role in this process, as it contributes to strengthening the analysis of both internal and external context — regarding Mango's activities and the surrounding environment — across the different phases of the value chain.

More information on the procedure applied in the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1. Description of the process for determining and assessing material impacts, risks and opportunities".

In addition to the materiality analysis, Mango actively collaborates with specialised organisations that provide valuable knowledge about the potential impacts of its activity on biodiversity and ecosystems. These partnerships also facilitate the development of new objectives and actions linked to the proper management of IROs. Among the most relevant collaborations are leading entities such as Textile Exchange, Leather Working Group (LWG), World Wildlife Fund (WWF), The Fashion Pact, Conservation International and Canopy.

More information on third-party partnerships can be found in Chapter 3.3 Strategy.

Given that biodiversity and ecosystems constitute a material matter for the company, the following section presents the impacts and risks — both physical and transitional — identified in this area[44], based on the results of the Double Materiality Assessment:

44 As a result of the Double Materiality Assessment, no material opportunities nor systemic risks linked to biodiversity and ecosystems have been identified.

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Direct impact drivers on biodiversity loss			
I	The management of post-consumer textile waste may involve export to countries without adequate infrastructure, causing soil and water pollution due to improper waste management, thereby contributing to biodiversity loss.	Current (N)	Downstream
I	Pollution of water, soil and living organisms due to inadequate disposal or treatment of effluents generated by the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oils and greases, which can travel across multiple ecosystems if not properly treated.	Current (N)	Upstream
I	Degradation of ecosystems and biodiversity loss (e.g. intensive land use for the cultivation of raw materials or animal-based fibres such as wool and leather, or plant-based materials without control over deforestation in their regions of origin).	Potential (N)	Upstream
R	Fines and sanctions due to non-compliance with environmental regulations.	-	Upstream
R	Scarcity of raw materials and other resources resulting from ecosystem alteration and biodiversity loss (habitat fragmentation and modification, introduction of invasive species and pathogens, changes in food chains, etc.).	-	Upstream
Impacts on the conservation status of species			
I	The production of natural fibres, such as cotton, requires vast cultivation areas, resulting in the modification and loss of natural habitats. This intensive agriculture affects surrounding species and ecosystems, reducing local species populations and increasing their risk of extinction.	Current (N)	Upstream
Impacts on ecosystem services and dependencies on these services			
I	Soil degradation and deforestation due to increased demand for raw materials, placing pressure on natural ecosystems and promoting unsustainable extraction of plant- and animal-based resources.	Current (N)	Upstream
Impacts on the extent and condition of ecosystems			
I	Scarcity of resources needed by the population due to intensive resource use or land-use change (e.g. low water availability or deterioration of water quality, scarcity of timber due to forest logging for productive use, reduced food availability due to fibre-crop expansion, etc.).	Current (N)	Upstream
I	Collaboration with organisations to protect ancient and endangered forests, as well as to eliminate the use of materials derived from habitats of endangered species.	Current (P)	Upstream and downstream
R	Biodiversity loss due to intensive land use for raw-material cultivation, such as wool, leather and plant-based materials.	-	Upstream

(P) – Positive impact; (N) – Negative impact

E4.SBM-3_05
E4.IRO-1_02
E4.IRO-1_08

In line with the results of the Double Materiality Assessment, Mango recognises its dependency on ecosystem services throughout its supply chain in order to offer its products and services. The increase in demand for raw materials may generate pressure on natural ecosystems, reinforcing the need to promote responsible practices aimed at preventing soil degradation, deforestation and the unsustainable use of plant- and animal-based resources.

E4.SBM-3_06

The analysis does not identify negative impacts on endangered species within Mango's own operations. Even so, the company promotes actions together with international organisations to eliminate the use of materials sourced from critical habitats and thereby contribute to the protection of ancient and endangered forests.

E4.IRO-1_16

Based on these results, Mango reaffirms the need to continue implementing mitigation measures, integrated into its biodiversity and ecosystems policies and articulated through the various actions carried out by the company.

E4.SBM-3_01
E4.SBM-3_02
E4.SBM-3_03
E4.SBM-3_04
E4.IRO-1_14
E4.IRO-1_15
E4-1_01
E4-1_02
E4-1_03
E4-1_04
E4-1_05
E4-1_06

Interaction with the strategy and the business model

Mango integrates the protection of biodiversity and ecosystems as a priority action line within its *Crafting Responsible Fashion* sustainability strategy, alongside climate change and the management of water and chemical products.

Although the company does not currently have a specific nature Transition Plan, it is progressing in defining its climate change mitigation Transition Plan. This plan includes a range of actions linked to product design and end-of-life, and together with the environmental policies and initiatives described in other chapters, contributes to reducing environmental impact and protecting ecosystems and biodiversity.

More information on environmental policies and actions related to biodiversity and ecosystems can be found in Chapters 4.2 E1 Climate Change, 4.3 E2 Pollution, 4.4 E3 Water and marine resources, and 4.6 E5 Resource use and circular economy.

More information on the ongoing Climate Transition Plan can be found in Chapter 4.2 E1 Climate Change, section "E1-1. Transition Plan for climate-change mitigation".

In addition, Mango reaffirms its commitment to biodiversity and ecosystems by integrating material impacts and risks into its specific biodiversity strategy, aimed at understanding and prioritising interactions with ecosystems and establishing clear targets with timelines and allocated resources. This comprehensive strategy is based on three pillars that the company applies throughout its entire value chain:

- Traceability: mapping and tracking actions across the value chain to identify potential ecosystem impacts, understand the local context in which suppliers operate, and apply tailored measures to mitigate potential risks.
- Transparency: strengthening compliance with environmental regulations by applying strict standards to suppliers and promoting the use of lower-impact materials, thereby contributing to ecosystem regeneration and reducing the company's environmental footprint.
- Collaboration: incorporating environmental best practices through collaboration with strategic partners and joint work with local communities to ensure respect for their rights and well-being, particularly in conservation and restoration initiatives.

This strategy is aligned with international frameworks such as the Science Based Targets for Nature (SBTN) and is supported by tools such as the Land Footprint analysis and the environmental risk map developed with the Mango Chair of Social Innovation, which assesses exposure in 191 countries through indicators related to water, land, climate and biodiversity.

Within this assessment, Mango has identified certain own facilities located near areas sensitive to biodiversity. Specifically, according to the environmental-risk map, the company's facilities in Spain show, for most indicators — such as extinction of threatened species, habitat loss or degradation, and land-use change — a low level of risk, although they register a high risk in relation to deforestation. However, as these facilities consist of offices, logistics centres and company-owned stores, the nature of their operations does not imply material impacts on biodiversity. This conclusion is aligned with the results of the Double Materiality Assessment, which locate material negative impacts within the value chain, not in Mango's direct operations.

Furthermore, the materials strategy prioritises the incorporation of recycled fibres, with the aim of reducing pressure on land and natural resources. These raw materials, together with the promotion of organic and regenerative agricultural practices, support the transition towards a more environmentally respectful production model, in line with the AR3T framework (Avoid, Reduce, Restore, Regenerate and Transform).

Mango continues to work with its suppliers to ensure that operations across its value chain respect human rights and community rights and to promote a production model that does not compromise biodiversity or the balance of ecosystems. In this way, the company reinforces the integration of these material matters within its business model.

More information on Mango's actions in biodiversity and ecosystems can be found in section "E4-3. Actions and resources related to biodiversity and ecosystems" of this chapter.

E4-2. Policies related to biodiversity and ecosystems

E4.MDR-P_01-06
E4.MDR-P_07-08

Mango's policies on animal welfare, deforestation- and conversion-free bovine leather, and water and chemical management, together with the forest protection Commitment and the guidelines established in the environmental sustainability Policy, guide the company's decision-making to protect biodiversity and conserve ecosystems throughout the value chain.

Policies related to biodiversity and ecosystems

Animal welfare Policy
Deforestation- and conversion-free bovine leather Policy
Water management Policy
Chemical management Policy
Forest protection Commitment
Environmental sustainability Policy

E4-2_01
E4-2_02
E4-2_03
E4-2_04
E4-2_17
E4-2_18
E4-2_20

Minimising the impact of its activity on ecosystems — by acting on key factors such as climate change, land and water use, pollution and the overexploitation of resources — is a strategic lever for Mango, which recognises its dependency on ecosystem services for the sourcing of raw materials. This commitment goes beyond compliance with environmental regulations and is reflected in the company's various internal policies[45] and commitments aimed at generating tangible positive impact.

Through its water and chemical management Policies and its membership in Zero Discharge of Hazardous Chemicals (ZDHC), Mango establishes measures to prevent and reduce water, soil and living-organism pollution in the supply chain, thereby supporting the conservation of ecosystems and water resources.

More information on policies, actions and objectives relating to water and chemical management can be found in Chapters 4.3 E2 Pollution and 4.4 E3 Water and marine resources.

Aware of the impacts and risks associated with deforestation and conversion in bovine-leather production, Mango strengthens its sustainability and conduct framework through the adoption of the deforestation- and conversion-free bovine leather Policy.

45 The scope of these policies covers the sourcing of materials; it does not extend to offices, company-owned stores or franchises located near sensitive areas.

As part of its commitment to Textile Exchange's Deforestation-free Call to Action for Leather, the policy reflects the company's ambition to achieve a supply chain free from deforestation and conversion impacts in the sourcing of bovine leather by 2030. To this end, it prioritises traceability and transparency, with a focus on high-risk areas such as South America.

In line with this, Mango has formalised a forest protection Commitment to prevent the use of materials originating from ancient and endangered forests in its paper products, packaging and man-made cellulosic fibres such as viscose or lyocell. This approach guides the company's efforts towards preventing risks and mitigating impacts associated with soil degradation and deforestation.

Within the framework of this commitment, Mango collaborates with Canopy and its supplier network to assess the origin of raw materials, eliminate sourcing from critical forest regions or illegal logging, and ensure respect for the rights of Indigenous peoples and local communities. The commitment is materialised through concrete actions aimed at reducing and reusing paper and packaging, prioritising fibres with recycled content or derived from agricultural waste, and favouring materials with traceability certifications such as FSC (Forest Stewardship Council).

Additionally, Mango has a materials strategy, integrated into the environmental sustainability Policy, which guides its teams and suppliers in the incorporation of lower-impact raw materials. This strategy prioritises the use of recycled materials to reduce pressure on natural resources and promotes organic and regenerative agricultural practices that help prevent soil degradation and desertification, while minimising impacts on local species and habitats.

Furthermore, the company has defined a clear line of action for the proper classification and management of post-industrial, pre-consumer and post-consumer textile waste, ensuring traceability throughout the entire value chain.

More information on the lower-impact materials strategy and the management of textile waste can be found in Chapter 4.6 E5 Resource use and circular economy.

Mango sets out in its animal welfare Policy its commitment to ensuring ethical and respectful treatment of animals across the entire supply chain, explicitly rejecting practices that cause mistreatment or animal suffering, such as mulesing. Furthermore, all animal-derived materials used in garments and accessories must come from animals intended for the human food chain.

In addition, the company does not allow the use of rabbit fur or angora wool, even if their origin meets the stated criteria, and explicitly prohibits materials derived from exotic animals and endangered or vulnerable species.

E4-2_06

Given that impacts on biodiversity and ecosystems also affect the social dimension, the company recognises that promoting respect for human rights also means supporting the right to a clean, healthy and sustainable environment. This includes addressing potential impacts and risks related to the scarcity of essential resources for the population resulting from intensive resource use or land-use change.

Through its policies, Mango approaches these matters from a comprehensive perspective, aimed at fostering economic development compatible with sustainability, well-being and social justice.

E4-2_19

Lastly, as outlined in previous chapters, Mango's operations do not entail significant impacts on marine resources, since no raw materials of marine origin are used, nor are activities carried out that have a direct effect on ocean ecosystems. However, Mango acts collectively with the sector to mitigate the effects of the climate crisis, halt biodiversity loss and reduce its impact on oceans, forests and terrestrial and marine ecosystems through initiatives such as *The Fashion Pact*.

E4-2_05

In line with this, Mango promotes concrete actions throughout its value chain, with particular attention to the stages of raw-material production and sourcing, where much of the impact on biodiversity is concentrated. Additionally, the company has strengthened biodiversity monitoring through commitments included in its policies, which cover raw-material traceability within production processes and the prevention of deforestation and ecosystem conversion in its bovine-leather supply chain.

More information on Mango's biodiversity and ecosystem objectives can be found in section "E4-4. Objectives related to biodiversity and ecosystems" of this chapter.

E4-3. Actions and resources related to biodiversity and ecosystems

E4.MDR-A_01-07
E5.MDR-A_09-12
E4.MDR-A_13-14
E4-3_09

Mango is advancing its biodiversity strategy in line with the Science Based Targets for Nature (SBTN) framework, structured into five phases: analyse, interpret and prioritise, measure, act and track.

In 2024, the company began this process in collaboration with Conservation International, obtaining an initial estimate of its Land Footprint, calculated by type of relevant material (leather, wool and cotton). This preliminary analysis, based on estimated data on the traceability of key raw materials, provides an initial view of the territorial impact associated with its main materials and enables the identification of priority landscapes for conservation.

This initiative forms the foundation on which the company will build its future commitments on biodiversity and ecosystems, reinforcing its ambition to translate science into action. In this regard, Mango is working to identify gaps and develop strategic recommendations that strengthen alignment with nature-related reference frameworks and regulatory standards, such as SBTN and SBTi FLAG.

Although Mango's supply chain is not linked to territories under Indigenous management and the company therefore does not explicitly incorporate local or Indigenous knowledge into its biodiversity initiatives, it does promote nature-based solutions, such as regenerative agriculture. Within this framework, Mango has incorporated materials from regenerative agriculture into its collections, driving practices that contribute to preserving soil health and support water retention and carbon sequestration.

Ultimately, Mango's biodiversity efforts align with the principles of the AR3T (Avoid, Reduce, Restore, Regenerate and Transform) action framework proposed by SBTN, aimed at avoiding, reducing, restoring and regenerating to transform. In line with these principles, the company has developed various initiatives in each of these areas:

Avoid

Through specific commitments on forest protection, animal welfare and deforestation- and conversion-free bovine leather, Mango promotes responsible sourcing practices that help conserve natural habitats and prevent soil degradation, excluding the use of materials from exotic or endangered species and promoting compliance with animal-welfare standards.

The company develops different initiatives in this field, including sustainable sourcing of materials for store furniture and the use of recycled cellulosic fibres in its products.

Sustainable sourcing for store furniture

The process for selecting materials for Mango's store furniture is based on five main criteria, applicable to all furniture suppliers and materials used in stores. These criteria — with special focus on wood and wood-derived materials — guide the design, specification and execution of new-store and refurbishment projects across all geographies where the company operates, whether company-owned or franchised.

One of these criteria consists of evaluating the traceability and controlled origin of materials, requiring certificates such as FSC or PEFC for wood, and chain-of-custody documentation or ISO 14025 certifications for other materials.

Additionally, the criteria include the incorporation of recycled or recyclable material — post-consumer or pre-consumer — and ecodesign to facilitate disassembly and reuse; the durability and ease of maintenance; and the absence of toxic substances or volatile organic compounds (VOC). Finally, materials with a lower environmental footprint throughout their life cycle are prioritised.

Mango is progressively advancing in the incorporation of preferred materials and circular-design criteria in its store furniture. Since 2024, 100% of projects developed under the New Med concept include exclusively materials prescribed according to preferred-material criteria and internationally recognised sustainability standards such as LEED. In addition, the company is working on the implementation of a corporate system for monitoring and controlling materials used in stores, planned for 2026, which will enable systematic tracking of the degree of compliance in new openings and refurbishments. The objective is that, by 2030, 100% of new and refurbished stores — both owned and franchised — incorporate exclusively preferred materials and furniture designed under circular-economy criteria.

To carry out this initiative, in 2025, approximately €71,000 were allocated, mainly to obtaining sustainability certifications for stores and to the development and implementation of proprietary materials derived from textile waste, in addition to internal resources dedicated to the definition of technical standards, material specifications, project oversight and the development of the measurement and monitoring system. Furthermore, additional financial resources are expected to be allocated in coming years to expand the use of preferred materials, with amounts dependent on the company's expansion strategy, the pace of store openings and refurbishment activities.

Use of recycled cellulosic fibres

Within its lower-impact materials strategy, Mango places forest protection as a priority, ensuring responsible sourcing of cellulosic fibres used in its garments, as well as pulp, paper and packaging. To this end, the company participates in international alliances such as The Fashion Pact and Canopy, which promote deforestation-free supply chains and the responsible use of packaging materials.

These measures, implemented since 2021, apply transversally across the company's entire supply chain, covering all business partners, Mango-brand products and non-commercial goods. In this context, Mango continues to promote the replacement of conventional cellulosic fibres with alternatives that have traceable origin certificates or trademarked credentials. In 2025, 79% of cellulosic fibres came from traceable sources with an associated certificate.

In addition, the company signed a supply agreement with Circulose this year to promote the use of recycled cellulosic fibres following a proof of concept conducted in 2025, reinforcing its support for collaborative and innovative solutions aimed at protecting ancient and endangered forests and driving the sustainable transformation of the textile industry.

Financial resources allocated to the development of this action amount to approximately €50,000, mainly due to the increased cost of garments (Note 22 of the Consolidated Annual Accounts), and this amount is expected to increase to around €2.4 million in upcoming reporting periods.

More information on the lower-impact materials strategy can be found in Chapter 4.6 E5 Resource use and circular economy.

Reduce

This principle focuses on reducing the potential negative impacts that Mango's activities may generate on biodiversity, addressing them comprehensively through the company's various policies in this area.

Within its lower-impact materials strategy, the company actively works to reduce dependence on virgin raw materials, promoting the use of recycled fibres in its products and thereby reducing pressure on natural resources. These actions apply across the entire supply chain of natural and man-made fibres, regardless of geographic location, and include both branded products and non-commercial goods.

Mango has set the goal that, by 2030, all textile fibres used will come from recycled materials, organic agriculture or regenerative agriculture, and that the remaining fibres will hold certification under recognised standards within the Textile Exchange umbrella. In 2025, 80% of the textile fibres used by Mango had a sustainable origin, 32% of which were recycled.

For its development, more than €450,000 have been allocated in the form of increased garment-production costs, recorded under the Procurement line of the Consolidated Annual Accounts (Note 22). The company expects to increase this amount to approximately €3.15 million, with the aim of reducing its dependence on virgin raw materials and mitigating its impact on biodiversity.

Furthermore, as part of its decarbonisation plan, Mango promotes concrete actions to reduce greenhouse-gas emissions, minimise the use of harmful substances and optimise water consumption across its supplier network. This reduction of environmental impact is particularly significant in materials such as wool or recycled cotton.

Restore and Regenerate

The company promotes regenerative agricultural practices aimed at preserving soil nutrients, improving carbon-capture capacity and optimising water management, with the objective of advancing towards the biodiversity goals established in its policies. These practices also contribute to conserving local biodiversity and strengthening the resilience of communities linked to the supply chain.

Regenerative Cotton Project in India with Materra

In the agricultural sphere, Mango incorporates cotton grown through regenerative practices into its products via its partnership with the British-Indian company Materra. This cultivation method improves soil health and helps reduce resource use, while also fostering biodiversity and supporting the well-being of agricultural communities.

The company monitors the progress of the project through a set of indicators that measure its impact on biodiversity. In this regard, in 2025, 250 tonnes of regenerative cotton were harvested in India, across 480 hectares, with the participation of more than 500 farmers.

This milestone reflects the consolidation of the supply agreement signed in 2023, which Mango has expanded to continue promoting regenerative agricultural practices within its supply chain, with the aim of progressively reducing dependency on virgin materials by 2030. For this purpose, approximately €138,000 have been allocated, with an expected increase to around €157,000 in coming reporting periods. This amount is reflected in the Consolidated Annual Accounts as higher procurement costs for garments and as a premium fee for primary-data collection (Note 22).

More information on the partnership with Materra can be found in Chapter 4.2 E1 Climate Change, section "E1-7. GHG removals and GHG-mitigation projects financed through carbon credits".

Biodiversity restoration and regeneration projects

In addition to initiatives aimed at minimising the effects of its operations on nature, Mango supports projects dedicated to restoring and regenerating biodiversity. In this regard, in 2025 the company collaborated on the following projects through the acquisition of carbon credits, offsetting a total of 35,460 tonnes of CO_2e:

- Chudu Reforestation Project (China)
- Reforestation of Degraded Lands in India
- Liangqu Forest Management Improvement Project in Yunnan (China)

Taken together, the reforestation and forest-management improvement projects promoted by Mango in China and India contribute to restoring degraded landscapes, creating connected habitats and strengthening soil and water-resource conservation. They also increase carbon sequestration — supporting emissions reductions — and help protect biodiversity. These initiatives cover tens of thousands of hectares and mobilise multi-year investments. In addition, they incorporate social co-benefits through job creation, training and incentive mechanisms for farmers and communities, including vulnerable populations.

Mango allocates €85,000 annually to biodiversity restoration and regeneration projects, recorded under Other Operating Expenses in the Consolidated Annual Accounts (Note 22), reinforcing the company's strategy to build deforestation-free supply chains and strengthen its contribution to ecological restoration and local development.

More information on climate-change mitigation projects financed by carbon-credit purchases can be found in Chapter 4.2 E1 Climate Change, section "E1-7. GHG removals and GHG-mitigation projects financed through carbon credits".

Regenerate to transform

In line with the principle of transformation, Mango highlights its commitment to the Deforestation-Free Call to Action for Leather, promoted by Textile Exchange and the Leather Working Group (LWG). This initiative promotes deforestation-free leather supply chains, aligned with the company's goal for 2030 of ensuring that 100% of bovine leather used in its products comes from sources free from deforestation and conversion risk.

In this context, Mango participates in the Leather Impact Partnership Incentives (LIPI) programme in Brazil, aimed at promoting responsible practices and providing financial incentives to farmers who meet high sustainability standards. Specifically, the Leather Impact Accelerator project — with a three-year horizon (2024–2026) — achieved in its second year a 10% increase in incentives generated and a rise in the volume of cattle managed under responsible criteria, maintaining zero deforestation since 2008 and contributing to the protection of more than 31,000 hectares of native vegetation across six Brazilian farms.

Among the most relevant advances are the consolidation of regenerative grazing practices, full traceability through RFID ear tags, and improvements in socio-environmental scores across several farms. Likewise, an animal-welfare baseline has been established and improvement plans have been implemented in areas such as nutrition, mortality management and training, with no new illegal deforestation detected nor significant labour or social risks identified.

For the development of this initiative, more than €40,000 have been allocated, recorded under Other Operating Expenses in the Consolidated Annual Accounts (Note 22). For the next reporting year, Mango plans to allocate an additional €40,000 to continue the project.

In parallel, Mango maintains ongoing technical engagement with its suppliers to ensure compliance with its commitment to sourcing leather from deforestation- and conversion-free origins. To this end, it requests traceability information to strengthen visibility over sourcing origins and promotes sector-wide initiatives.

E4-3_02
E4-3_03
E4-3_04
E4-3_08

Lastly, it should be noted that Mango has not resorted to biodiversity offsets in relation to the actions undertaken to protect biodiversity and ecosystems.

E4-4. Objectives related to biodiversity and ecosystems

E4.MDR-T_01-13
E4.MDR-T_14-19
E4-4_07

As a signatory of The Fashion Pact, Mango is committed to acting collectively to mitigate the effects of the climate crisis, biodiversity loss and to reduce its impact on oceans, forests and terrestrial and marine ecosystems. Specifically, the company voluntarily adopts a series of commitments and objectives[46] applicable across all geographies in which it operates, with a 2030 outlook, to address current challenges relating to biodiversity.

All biodiversity objectives are aligned with the standards of Textile Exchange, one of the most relevant leading organisations promoting sustainability within the fashion industry. Among its main aims are promoting regenerative agricultural practices and reducing emissions through standards such as RWS, GRS and OCS. In addition, several life-cycle assessments (LCAs) demonstrate the lower environmental impact associated with the use of organic and regenerative practices, as well as recycled materials, reinforcing the importance of advancing towards these more sustainable models.

46 It does not apply to define the baseline value and year, as the objectives relate to the percentage of materials. No intermediate milestones have been established either.

Deforestation- and conversion-free bovine-leather supply chain by 2030

In line with the *Crafting Responsible Fashion* strategy, Mango is firmly committed to combating deforestation and ecosystem conversion within its bovine-leather supply chain, as reflected in the deforestation- and conversion-free bovine leather Policy.

Currently, bovine leather represents 84% (79% in the previous reporting year) of all leather used by Mango. In this context, the company is committed to ensuring that, by 2030, 100% of the bovine leather used in its products comes from deforestation-free sources and holds LWG certification. As of the end of 2025, Mango has achieved 94% LWG-certified leather in its production.

This commitment, internally aligned with the product strategy, forms part of the Deforestation-Free Call to Action for Leather promoted by Textile Exchange, Leather Working Group (LWG) and WWF, and responds to the fact that leather — although a by-product of the food industry — is linked to the conversion of natural ecosystems. This initiative brings together key partners across the industry — from brands to suppliers — to promote responsible practices and eliminate deforestation from supply chains.

In line with this objective, the company works closely with its suppliers to strengthen traceability and transparency across its leather supply chain, in order to identify and avoid areas where deforestation and conversion risks associated with cattle farming are highest. To this end, Mango is driving the implementation of the Textile Genesis traceability platform, with particular emphasis on leather suppliers.

Currently, material tracking covers the industrial stages of the process and includes additional controls when hides come from regions at risk of deforestation, such as Brazil or Paraguay. Although LWG audits do not yet guarantee deforestation-free leather at the farm or cattle-facility level, this is a priority development area for Mango, and its inclusion in future updates of the standard is being evaluated.

100% of animal-derived materials recycled, from regenerative agriculture, or certified under animal-welfare standards by 2030

With the goal of reducing dependency on animal-derived materials, Mango is working to increase the use of recycled animal fibres and support the development of innovative non-animal materials offering equivalent qualities. In 2025, animal fibres represent only 6.9% of all materials used by Mango.

In this context, and as part of its commitment to achieving 100% more sustainable materials across its entire portfolio by 2030, and in line with its animal welfare Policy, Mango commits to ensuring that all animal-derived materials used in its garments are either recycled or certified to high animal-welfare standards. Specifically, the company sets the following targets: 30% recycled materials, 5% from regenerative agriculture, and the remainder certified under Textile Exchange standards such as RWS, GCS or RDS.

This objective is aligned with the company's lower-impact fibre strategy and product strategy, based on the premise that animal-welfare certifications and recycled materials reduce biodiversity impacts. Its definition has taken into account regular dialogue with organisations such as Leather Working Group, as well as with suppliers and internal stakeholders.

This commitment is materialised through the application of animal-welfare best practices and the use of recycled materials. In this regard, in 2025 Mango achieved that 89% of its animal-derived materials were certified under standards such as LWG, RWS, GCS or were recycled.

These certifications require farms to implement biodiversity-management plans aimed at conserving, restoring and enhancing the ecological value of the farm and its surroundings, including ecosystems, soil health and water bodies. To ensure that all virgin animal-derived materials come from responsible farms operating under high welfare standards, Mango signed an agreement with Four Paws in 2024 to prohibit the practice of mulesing in its production.

More information on Mango's materials objectives can be found in Chapter 4.6 E5 Resource use and circular economy.

10% of natural fibres sourced from organic and/or regenerative agriculture by 2030

Regenerative practices aim to restore soil health and ecosystems through actions such as crop diversification and reduced use of chemical products, actively contributing to increased biodiversity in these areas. Organic agriculture also indirectly enhances biodiversity by reducing the use of pesticides and chemicals, thereby protecting soils and water resources and, consequently, preserving fauna and surrounding ecosystems.

In line with the principles and cross-cutting commitments established in the environmental sustainability Policy and in the various policies and guidelines related to biodiversity, Mango commits to ensuring that, by 2030, 10% of its natural fibres come from organic and/or regenerative agricultural practices, supported by certifications that verify their origin. For the definition of this objective, input from relevant industry organisations — such as Better Cotton — as well as smaller suppliers, such as Materra, and the needs of garment suppliers and internal stakeholders has been considered.

This objective forms part of the company's lower-impact fibres strategy and reflects its commitment to the use of more sustainable materials. It is based on the premise that certifications for materials from organic or regenerative agriculture ensure lower impacts on biodiversity by applying agricultural practices aimed at regenerating soil and conserving ecosystems, both directly and indirectly. In this regard, in 2025, 4% of natural fibres used by Mango came from these types of agriculture.

To promote the use of fibres of regenerative and organic origin, Mango collaborates with local projects such as Materra, with whom it signed a two-year supply agreement in 2023, renewed in 2025, and also works with recognised industry standards such as GOTS, OCS and *Regenagri*.

More information on the scope, methodology and modifications of these objectives can be found in the Methodological Annex of this report.

E4-4_06
E4-4_09

These developments reinforce the company's commitment to managing the environmental risks associated with its activity and demonstrate its determination to proactively address challenges related to biodiversity and sustainability throughout the entire value chain, with special attention to protecting ecosystems from degradation, deforestation and biodiversity loss resulting from intensive land use for raw-material cultivation. These objectives fall within the "Avoid" and "Reduce" categories of the SBTN mitigation hierarchy (AR3T).

In this context, and considering the impacts, risks and opportunities identified in relation to ecosystems, Mango will review and adjust its strategy when necessary, with the aim of ensuring compliance with the objectives set and contributing positively to environmental recovery.

E4-4_01
E4-4_02
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E4-4_04
E4-4_05
E4-4_08

Finally, it should be noted that ecological thresholds have not been applied, nor have biodiversity offsets been considered for the definition of these objectives. Nevertheless, all objectives in this area are fully aligned with the aims of the EU Biodiversity Strategy for 2030, as they include aspects such as supply chain transparency, reduced pesticide use in natural-fibre production through the promotion of organic and regenerative materials, decreased dependence on virgin materials through increased use of recycled fibres, chemical-use control to prevent river pollution, elimination of single-use plastics to reduce waste and the incorporation of circular-design criteria into garments.

E5. Resource use and circular economy

4.6

4.6 E5. Resource use and circular economy

IRO-1. Description of the processes for determining and assessing the material impacts, risks and opportunities related to resource use and the circular economy

E5.IRO-1_01
E5.IRO-1_02

Identification and assessment of Impacts, Risks and Opportunities

Within the framework of its circular-product strategy, Mango reaffirms its commitment to more responsible and lower-impact fashion through a cross-cutting approach that enables the identification and assessment of the material impacts, risks and opportunities (IROs) related to resource use and the transition towards a circular economy.

The Double Materiality Assessment allows the company to examine the entirety of its activities, covering both its own operations and its value chain. This analysis places particular emphasis on relationships with suppliers, the sourcing of raw materials, as well as the use and end of life of products.

In this process, dialogue with stakeholders is essential, as it makes it possible to incorporate their perspectives on resource use and the circular economy, thereby enriching the results obtained.

More information on the procedure applied in the Double Materiality Assessment can be found in Chapter 3.4 Management of material impacts, risks and opportunities, section "IRO-1. Description of the process for determining and assessing material impacts, risks and opportunities".

The material IROs resulting from the Double Materiality Assessment are presented below:

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Waste			
I	Post-consumer textile-waste management may involve export to countries without adequate infrastructure, causing soil and water pollution due to improper waste management, thereby contributing to biodiversity loss.	Current (N)	Downstream
I	Promoting circular-economy models through collaboration with strategic partners and the implementation of post-consumer waste-recovery/reuse programmes, such as Recycling Box or a Collective Extended Producer Responsibility System (EPRS).	Current (P)	Own operations
I	Reduction of plastic waste in packaging, labels and bags through measures to minimise or eliminate its use and replace plastic with more sustainable materials such as paper and cardboard.	Current (P)	Own operations
I	Responsible management of textile waste generated in production processes, avoiding disposal in landfill or incineration, significantly contributes to reducing environmental pollution and promotes the conservation of natural resources.	Current (P)	Upstream

R	Fines and sanctions due to non-compliance with environmental regulations on waste management.	-	Upstream, own operations and downstream
R	Poor management of textile waste in production processes, disposing of it in landfills or incinerators.	-	Upstream
Resource inputs, including resource use			
I	Integration of design strategies to foster product recyclability, durability and waste minimisation in the production process, thereby reducing the demand for virgin raw materials through the progressive use of recycled materials, facilitating the reintegration of textile waste and helping reduce its volume.	Current (P)	Own operations
I	Reduction of intensive use of natural resources (water, raw materials) through the integration of recycled materials—such as polyester fibres, recycled cotton and other materials—in textile products, footwear, accessories and home products, including trimmings.	Current (P)	Upstream
I	Promotion of sustainability practices in store and franchise design and construction, including the use of recycled resources in furniture, store elements and packaging.	Current (P)	Own operations
O	Design incorporating alternative materials (e.g., vegan materials, technological components, etc.).	-	Own operations
R	Geographical concentration of strategic resources (e.g., cotton, linen, etc.).	-	Upstream
Resource outputs related to products and services			
I	Promoting circular-economy models through services such as garment-care information and in-store repair corners, and designing durable and recyclable products by avoiding fibre blends and using easily removable trims.	Potential (P)	Own operations

(P) – Positive impact; (N) – Negative impact

Collaboration with specialised organisations is key to advancing the management of the identified IROs, as they provide technical and strategic expertise that strengthens the associated decision-making process. In this regard, Mango actively participates in leading initiatives such as Textile Exchange and the Ellen MacArthur Foundation, which promote the use of lower-impact materials and the development of circular models.

In this context, Mango has defined guidelines aimed at promoting the circular management of post-industrial waste generated during the production process, applicable to all suppliers involved in manufacturing. These guidelines establish a waste-management hierarchy that prioritises material recovery — including reuse, recycling and downcycling — avoiding the disposal of textile waste in landfill or incineration without energy recovery. Likewise, the company manages the collection of textile waste through Recycling Boxes and collaborates with NGOs to ensure its proper sorting and revalorisation.

Thanks to these ongoing collaborations and strategic partnerships, Mango improves the management of current impacts, while also identifying new opportunities and defining concrete actions to continue progressing towards responsible management of resources, waste and associated risks.

More information on the actions implemented by the company to manage impacts, risks and opportunities related to this topic can be found in section “E5-2. Actions and resources related to resource use and the circular economy” of this chapter.

E5-1. Policies related to resource use and the circular economy

E5.MDR-P_01-06
E5.MDR-P_07-08

The responsible management of resources is a priority for Mango. In this regard, fostering a business model based on the use of raw materials with a lower environmental impact compared to conventional ones is reflected in the environmental sustainability Policy and in the Standard Operating Procedure.

Policies related to resource use and the circular economy

Environmental sustainability Policy
Standard Operating Procedure (SOP)

Mango's environmental sustainability Policy includes, among other aspects, ecodesign criteria that take into account the full life cycle of the product. This includes the creation of recyclable garments — considering their composition — the focus on durability and the use of patterns that minimise waste generation.

Likewise, the company considers the proper management of textile waste generated throughout the value chain to be essential, an aspect that is specifically addressed in the Standard Operating Procedure (SOP).

E5-1_01

Transition towards sustainable sourcing

Mango has a Standard Operating Procedure (SOP) that sets out a systematised process for managing the textile waste generated during production processes by its suppliers.

This procedure strengthens its commitment to circularity and environmental-impact reduction through concrete actions aimed at waste recovery and the prevention of negative impacts derived from disposal. Through its implementation, Mango works to prevent textile waste from ending up in landfills or being incinerated without energy recovery.

E5-1_02

In addition, the SOP incorporates Mango's commitment to sustainable sourcing and the use of renewable resources by establishing clear objectives related to the use of preferred fibres that help minimise environmental impact, particularly in terms of CO_2 emissions, water consumption and biodiversity loss.

To this end, the company uses a Preferred Fibres and Materials Matrix (PFMM), which classifies the most sustainable options according to environmental criteria, in line with the recommendations of leading organisations such as Textile Exchange. To ensure traceability and regulatory compliance, valid certification is required for each sustainable material used.

In this regard, in 2025, Mango placed special emphasis on the use of recycled fibres from textile waste — in particular polyester, viscose and cotton — as well as regenerative cotton, considering them key solutions for progressing towards a lower-impact model.

E5-2. Actions and resources related to resource use and the circular economy

Mango promotes a series of key actions that reflect progress in its strategy towards more responsible collections with a lower environmental footprint, working to integrate materials and production processes that minimise their impact on the environment.

E5.MDR-A_01-05
E5.MDR-A_13-14

Circular design

The circular economy presents itself as an alternative to the traditional linear model of production and consumption, as it seeks to decouple economic growth from the intensive use of natural resources and promote more sustainable development.

Given that a large part of the impacts generated by a product throughout its life cycle are determined at the design stage, the integration of circular-design principles is essential to achieving Mango's objectives. This approach not only optimises resource use and extends the useful life of garments, but also actively contributes to mitigating climate change, halting ecosystem degradation and addressing raw-material scarcity, while simultaneously helping to reduce social inequalities.

For this reason, in 2022 the company incorporated its first ecodesign practices and, in 2024, consolidated circular design as a strategic action line. In 2025, Mango continued progressing in the consolidation of its three circular-design strategies, which articulate its commitment to more sustainable and circular fashion and aim to reduce environmental impact from the product-conception stage:

- Give it back to the loop: designing easily recyclable garments, prioritising mono-material construction, minimising trimmings and accessories, and applying finishes that preserve material integrity.
- Extended life: extending garment lifespan through the selection of durable materials, timeless designs and reinforced construction, supported by independent textile laboratories.
- No waste: maximising material utilisation by encouraging reuse and the reintegration of textile waste into production processes.

In line with these strategies, Mango individually analyses each of its products with the aim of implementing improvements across its collections and fostering increased circularity. In this regard, the company sets new annual targets with the ambition that, by 2030, garments designed under circularity criteria will predominate in its collections. In 2025, 30% of garments already incorporate circular-design attributes.

More information on this objective can be found in section "E5-3. Objectives related to resource use and the circular economy" of this chapter.

Lower-impact fibres

Within its *Crafting Responsible Fashion* strategy, Mango has implemented a materials-management model that prioritises sustainability without compromising quality or durability, with the aim of ensuring that 100% of materials used in its garments are lower-impact by 2030.

More information on this objective can be found in section "E5-3. Objectives related to resource use and the circular economy" of this chapter.

As noted previously, this approach is supported by the definition of a Preferred Fibres and Materials Matrix (PFMM). This tool prioritises lower-impact materials according to environmental criteria, such as associated carbon emissions from extraction, water consumption and impacts on land use and biodiversity. The matrix classifies materials into the following categories:

- Recycled fibres: natural, synthetic or man-made cellulosic fibres obtained from the recycling of textile waste or other sources.
- Fibres from organic or regenerative sources: fibres originating from agricultural or livestock practices that follow organic or regenerative principles, contributing to improved soil health and the preservation of ecosystems and biodiversity.
- Preferred fibres: materials such as branded cellulosic fibres and animal-derived materials that meet animal-welfare standards.

- Innovative fibres: newly developed materials, such as Circulose® and Infinna™, designed to replace traditional fibres and significantly reduce the environmental impact associated with their production.

More sustainable fibres

In 2025, Mango continued the strategic line of recent years aimed at progressively increasing the use of recycled materials and sourcing exclusively lower-impact fibres, with a specific focus on its three main materials: cotton, polyester and man-made cellulosic fibres.

- Cotton: Promotion of the use of recycled, organic and regenerative cotton, due to its environmental benefits, notably the reduction in water consumption and the improvement of soil health. In 2025, 95% of the cotton used by Mango comes from sources with a lower environmental impact compared to conventional cotton.

- Polyester: prioritisation of recycled versions in garments, in line with the Recycled Polyester Challenge, resulting in 87% of the polyester in collections being recycled. This progress helps reduce dependence on non-renewable resources and supports a circular economy.

- Cellulosic fibres: selection of fibres with controlled origin, ensuring that their production does not contribute to deforestation or illegal logging practices. In 2025, 79% of the cellulosic fibres used by Mango in its collections were traceable in origin.

Mango extends this strategy across all fibres and prioritises recycled versions of both synthetic materials — such as polyamide and acrylic — and natural fibres — such as wool — further reinforcing its commitment to animal welfare. In the case of materials such as leather and polyurethane, the company opts for plant-based alternatives, ensuring that each element of its value chain responds to environmental challenges and strengthens its commitment to a circular model.

60,995 TN — 55,522 TN IN 2024

Of materials used

47.9%*	46.8% IN 2024			**37.7%****	38.8% IN 2024	**14.4%*****	14.5% IN 2024
Natural fibres				Synthetic fibres		Man-made cellulosic fibres	
OF WHICH				OF WHICH		OF WHICH	
35.6%	38.4% IN 2024			**24.7%**	19.1% IN 2024	**11.3%**	11.3% IN 2024
More sustainable natural fibres				Recylced synthetic fibres		More sustainable man-made cellulosic fibres	
4.3%	4.9% IN 2024	**7.6%**	3.5% IN 2024	**11.9%**	19.7% IN 2024	**3%**	3.2% IN 2024
Conventional natural fibres		Recycled natural fibres		Conventional synthetic fibres		Conventional mad-made cellulosic fibres	

(*) Non-certifiable natural fibres: 0.4%

(**) Non-certifiable synthetic fibres: 1.2%

(***) Non-certifiable cellulosic fibres: 0.1%

In 2025, Mango made an investment in The Post Fiber, enabling the launch of collections made with traceable post-consumer recycled fibres for its Mango Teen and Mango Kids lines. Likewise, the company has established a supply agreement with Circulose to explore the use of recycled cellulosic fibres through a proof of concept, thereby strengthening its commitment to circular and innovative next-generation (Next Gen) materials and to collaborative solutions that contribute to a more sustainable textile industry.

Regenerative cotton: the Materra project

As detailed in previous sections, Mango maintains a strategic alliance with Materra, a company specialised in regenerative cotton cultivation and sourcing solutions. This collaboration enables Mango to accelerate its transition towards the use of lower-impact fibres, with the goal that by 2030, 100% of fibres used come from sustainable sources.

Thanks to this alliance, in 2024, Mango incorporated regenerative cotton for the first time into a selection of garments in its collections. This initiative supports biodiversity and the well-being of agricultural communities and represents a firm step towards neutralising negative environmental impacts.

More information on the Materra project can be found in Chapter 4.2 E1 Climate change, section "E1-7. GHG removals and GHG-mitigation projects financed through carbon credits".

In line with this, Mango continues to explore new sources of regenerative cotton as part of its sustainability commitment, including the implementation of pilot tests and dialogue with various industry stakeholders specialising in cotton cultivation and regenerative practices. This involves collaborating with farmer organisations and analysing different certification schemes to gain a deep understanding of the technical challenges faced by producers and determine how Mango can support and accelerate the adoption of regenerative practices across the entire value chain.

Internal team monitoring and training

To ensure the integration of lower-impact materials into its collections, Mango establishes follow-up meetings in which the percentage of lower-impact fibres per purchasing department and product line is analysed. This ongoing monitoring enables improvement opportunities to be identified and ensures compliance with company-level targets. Additionally, Mango links product-team performance objectives to the selection of lower-impact fibres, encouraging responsible decision-making.

As part of this approach, the company organises training sessions for sustainability, design and purchasing teams, with the aim of keeping them up to date on the best fibre options available on the market. These training sessions, included both in onboarding and in ongoing development plans, reinforce technical knowledge and foster an active search for more sustainable alternatives, enabling informed decisions aligned with Mango's sustainability strategy.

Collaboration with suppliers and supply chains

Mango maintains ongoing dialogue with its suppliers to understand barriers and challenges they face when incorporating innovative and lower-impact fibres into products. Through these collaboration spaces, the company works with strategic partners to identify solutions that improve the viability and scalability of more sustainable materials within production processes.

This collaborative approach aims to translate sustainability advances into concrete, applicable practices across the supply chain, reinforcing Mango's commitment to responsible sector transformation.

Production traceability

The ability to identify the origin of materials and verify a sustainable process is not only essential to fulfilling environmental commitments but also to responding to an international regulatory and reporting environment that increasingly demands supply chain transparency.

In this context, the company has identified the need for a tool that facilitates the management and monitoring of this information. For this reason, Mango has begun implementing Textile Exchange Genesis, a platform designed to ensure full product traceability by recording supplier transactions and material origins. Through this tool, Mango aims to achieve full traceability — including raw materials — by 2027.

Textile-waste management

Mango classifies textile waste into three categories, depending on the moment at which it is generated: post-industrial, pre-consumer and post-consumer.

Post-industrial waste

The improper management of textile waste in the supply chain represents a material risk for Mango. For this reason, the company implements measures aimed at reducing the generation of waste and offcuts derived from production processes, directing them towards other uses or recycling.

With this purpose, in 2022 Mango began working jointly with its suppliers to establish responsible post-industrial waste-management circuits. In 2023, the company deepened this commitment through the analysis, certification and collection of evidence on the management of such post-industrial waste by its main suppliers.

As part of this process, Mango redefined the traceability and transparency procedure in collaboration with its key suppliers, formalising an agreement that expressly prohibits sending textile waste from its productions to landfill or incineration.

In 2024, Mango carried out a comprehensive analysis of textile-waste management among its main suppliers, responsible for 49.8% of the company's total production volume. Of the total analysed, 68.6% corresponds to suppliers that direct cutting waste to reuse or recycling processes, while the remainder did not provide evidence of management.

To continue advancing in post-industrial waste traceability, Mango is deepening its understanding of operational flows and local textile-waste management dynamics in production countries. This approach helps to better understand the specific regulations in each region, identify local waste managers and recyclers, and assess the existing infrastructure, with the aim of promoting more responsible management aligned with the waste hierarchy.

In parallel, Mango continues close collaboration with its suppliers to support the improvement of their practices, laying the groundwork for more efficient and sustainable waste-management systems. In this regard, the company is progressing in identifying and selecting suppliers with consolidated recycling structures and circuits, which helps increase the percentage of recycled fibres in garments.

Likewise, Mango has defined circular-design criteria aimed at developing No Waste models that minimise cutting waste and facilitate its transformation into new fabric. The company also continues to promote the use of 3D design technology, with the aim of reducing the number of physical samples generated and optimising pattern layouts.

Pre-consumer waste

Pre-consumer waste corresponds to garments that do not reach customers due to quality or product-safety issues. Mango reinforces its commitment to the responsible management of this unsellable stock and acts in accordance with the waste hierarchy, prioritising reuse, followed by recycling, and, as a last option, energy recovery.

Mango has implemented a comprehensive process for managing defective garments both at origin, in physical stores and in online returns. Each affected model is thoroughly analysed to determine its revalorisation potential, whether through outlet channels or through donations. Approximately 92% of pre-consumer waste is donated to *Formació i Treball*, while the remainder is directed to recycling or disposal.

In cases where the defect is irreparable, Mango collaborates with specialised recyclers, such as Coleo Recycling, to ensure the revalorisation of garments and minimise their environmental impact.

Post-consumer waste

In line with its commitment to sustainability, Mango has promoted various initiatives to give textiles a second life. Aware of the importance of proper and traceable management of post-consumer waste, the company works continuously to improve in this area and has launched the following projects:

Recycling Box

With the aim of contributing to the reduction of textile waste and promoting the circular economy in the industry, Mango launched the Recycling Box project in 2015, an initiative that facilitates the collection of used clothing and footwear through the installation of containers in the company's main stores in Spain. Through the Recycling Box project, anyone — not only Mango customers — can deposit textiles and footwear from any brand, thus helping to close the loop on textile waste.

As of the end of 2025, the company has Recycling Box containers in 100% of its company-owned stores across 19 countries, consolidating this project as a key lever in Mango's sustainability strategy to promote the circular economy and reduce the environmental impact of post-consumer waste.

19 19 IN 2024	**234.4 TN** 163.3 TN IN 2024	**852** 835 IN 2024
Countries with Recycling Box	Tonnes collected in 2025	Containers in company-owned stores

Destination of collected garments and footwear[47]

60% 58% IN 2024	**35%** 36% IN 2024	**5%** 6% IN 2024
Reuse	Recycling for new functions and materials	Energy recovery

For Mango, ensuring the traceability and transparency of all textiles and footwear deposited in the Recycling Box containers is essential to guaranteeing that garments are given a second life. In line with this commitment, everything collected in Spain and in nearby countries such as France, Italy and Portugal is donated and processed through Moda re-, a group of social-initiative cooperatives and non-profit labour-inclusion companies promoted by Cáritas.

In this way, the Recycling Box project not only ensures the responsible management and recycling of textile waste, but also generates a positive impact through job creation. Through its collaboration with Moda re-, the company promotes the labour inclusion of people in vulnerable situations and contributes to dignifying the way in which people receive the clothing they need. In this same vein, Mango works closely with Formació i Treball, an NGO that also promotes the labour integration of individuals at risk of social exclusion.

In addition, Mango collaborates with Interzero, a global provider of solutions for the collection, reuse and recycling of used clothing and footwear in various European countries. Through this partnership, the company manages the garments deposited by customers in the Recycling Box containers in its stores, thereby reducing its carbon footprint and optimising reverse logistics.

RE-VISTE

As part of its commitment to the proper management and valorisation of textile waste, Mango has been a member of RE-VISTE, the Association for the Management of Textile and Footwear Waste, since its creation in 2023. This entity, made up of the main brands in the sector, aims to comply with current regulations and promote textile recycling in Spain.

In 2025, RE-VISTE launched a pilot project in collaboration with the Spanish Federation of Municipalities and Provinces (FEMP), with the aim of comprehensively assessing the waste collected in six municipalities representing urban, rural and semi-urban environments, covering a population of more than 300,000 inhabitants.

47 *Formació i Treball* accounts for more than 80% of the company's collections; therefore, the data has been extrapolated for the remaining management.

The project analyses both the quantity and typology of waste collected, the recycling rate achieved, the level of citizen participation, as well as the good practices identified and areas for improvement.

This initiative will help define future lines of action to extend and consolidate a circular model for textile-waste management throughout the country, thus contributing to a more sustainable industry aligned with the principles of the circular economy.

Industrialisation project for the post-consumer textile value chain

In 2025, Mango continued participating in RETEXCAT, an industrialisation project for the post-consumer textile value chain in Catalonia. This initiative aims to develop products manufactured with post-consumer recycled textile material that meet the necessary quality standards for their introduction into the market.

Mango joined RETEXCAT in 2023 as part of the *Pacte per a la Moda Circular a Catalunya*, an alliance that seeks to coordinate efforts across the textile sector to address shared challenges and advance towards a circular economic model.

Transformation of post-consumer textile waste into store furniture

In collaboration with the Faculty of Design and Engineering at Elisava, Mango developed MDTex in 2025, an innovative and circular material created from non-recyclable post-consumer garments. The aim of the project is to offer a sustainable alternative for retail furniture, replacing conventional materials such as MDF and plywood.

MDTex was created to reduce environmental impact while meeting the highest standards of quality, safety and functionality required in the sector. The project is currently being implemented progressively in Mango stores in Catalonia, with a pilot already underway in La Roca Village, and it is expected to be incorporated in future refurbishments of the new outlet-store concept.

Charging for paper bags and reusable tote bags

In 2023, Mango introduced a fee for paper bags and gift envelopes in its physical stores, with the aim of reducing the use of single-use bags, encouraging the adoption of reusable options and decreasing associated emissions. In addition, part of the revenue collected from charging for paper bags is allocated to offsetting projects, in collaboration with various environmental organisations.

As a more sustainable alternative, the company offers customers the option to purchase reusable tote bags, made from 100% recycled materials. Their production uses pre-consumer and post-consumer recycled cotton, partly recovered from Mango's own productions and from waste generated at the company's headquarters, as well as polyester obtained from recycled bottles. These tote bags are developed by Coleo, the specialised recycler that handles Mango's non-reusable pre-consumer textile waste, allowing these materials to be reintegrated into the production cycle and reinforcing Mango's commitment to a circular model.

In 2025, only 26% of store-generated tickets included a paper bag, demonstrating a consolidated change in habits across most markets.

More information on Mango's commitments regarding traceability of post-industrial, pre-consumer and post-consumer waste can be found in section "E5-3. Objectives related to resource use and the circular economy" of this chapter.

Responsible packaging

In line with its *Crafting Responsible Fashion* sustainability strategy, Mango focuses its efforts on minimising the use of plastics and adopting lower-impact materials in its supply chain, with the objective that by 2030, 100% of its packaging will be more sustainable.

More information on this objective can be found in section "E5-3. Objectives related to resource use and the circular economy" of this chapter.

In 2025, thanks to the introduction of paper bags and recycled-plastic bags in the markets where it operates, the company has eliminated more than 86 million virgin single-use plastic bags, improving on the 76 million achieved in 2024. Mango continues to extend this more sustainable packaging model to new countries, ensuring that its factories have access to these alternatives. In addition, more than 70% of flat-packed product arriving at logistics centres and points of sale already uses paper bags.

Following the principles of simplicity, control, flexibility and sustainability, Mango develops different lines of work to continue advancing towards increasingly responsible packaging throughout the value chain.

Plastic-elimination initiatives

In 2020, Mango launched a pilot project to replace plastic bags with paper bags for the distribution of flat-packed product through its supply chain. In 2025, with the incorporation of Pakistan, the initiative has been implemented in all production countries, ensuring that the entire supply chain has access to paper bags.

The objective of the project is to eliminate the use of plastic bags from the point of origin to the product's arrival in stores or via the online channel. This transition has required coordinated effort across multiple company areas — including quality, logistics, distribution centres and stores — as well as close collaboration with suppliers.

The initiative is aligned with the objectives of The Fashion Pact, a global agreement in which signatory companies commit to minimising plastic packaging and eliminating single-use plastics by 2030.

In addition, thanks to its paper-bag approval guideline, which defines the technical and environmental criteria required, Mango is able to standardise the quality and performance of these bags, ensuring efficient operations in their production, transportation and handling.

Recycled-plastic bags

As part of its plastic-reduction strategy, Mango introduced recycled-plastic bags in 2022 for products that, due to their characteristics, cannot be packaged in paper — such as hanging garments or bulky items.

In 2025, Mango expanded the use of individual recycled-plastic bags (50% recycled content) to all production countries, recently incorporating Morocco. The company has also extended this solution to other bag types in the supply chain, such as pre-pack bags, two-packs and hanger covers.

At the same time, Mango is working to align with regulations on recycled content in plastics — incorporating this year at least one supplier per country that provides bags with 70% recycled material — and is focusing efforts on improving the traceability of materials used.

Quality standard project for cardboard boxes

Mango has standardised the use of sustainable cardboard boxes for product transport, ensuring that they come from responsible sources and meet the required quality specifications and dimensions. This initiative strengthens the company's commitment to forest protection and combating illegal logging, in line with the principles of the Canopy Style initiative.

In addition, the project promotes the reuse of boxes in shipments to stores, helping reduce the environmental impact associated with packaging throughout the supply chain.

Optimisation of online packaging

In response to the exponential growth of the e-commerce channel, Mango has taken on the challenge of optimising the packaging used for online shipments. In 2018, the company decided to eliminate plastic mailer bags, beginning their progressive replacement with paper and cardboard packaging, which are more environmentally friendly options.

The boxes used for online orders include a percentage of recycled cardboard and hold PEFC certification, ensuring that they come from sustainably managed sources and reinforcing Mango's commitment to forest protection.

Furthermore, the company continually reviews and evaluates its online packaging with the aim of optimising dimensions and reducing the grammage of the different boxes used, thereby minimising the amount of materials employed and the environmental impact associated with e-commerce operations.

E5.MDR-A_06
E5.MDR-A_07
E5.MDR-A_09-12

The financial resources allocated to the development of initiatives linked to circular design, lower-impact fibres, textile-waste management and responsible packaging correspond to the CapEx and OpEx assigned to the decarbonisation levers for climate-change mitigation. Specifically: resources allocated to circular design and textile-waste management fall under the "Circularity and end of life" lever; initiatives related to lower-impact fibres fall under the "Materials" lever; and responsible-packaging actions are included under the lever of the same name.

These concepts are reflected in the Consolidated Annual Accounts, mainly under the line item Operating Expenses (Note 22), which includes procurement, personnel expenses and other external costs derived from the activity.

More information on the resources allocated to the decarbonisation levers encompassing these actions can be found in section "E1-3. Actions and resources related to climate change policies" of Chapter 4.2 E1 Climate change.

Collaboration and external partnerships

Through a philosophy based on mutual support and collaborative learning, Mango strengthens its actions related to resource use and the circular economy through strategic alliances that drive significant and sustainable change, contributing to the development of a more responsible textile industry.

Among the entities with which Mango maintains key collaborations in the field of resource use and the circular economy are the Textile Industry Research Association (Aitex), RE-VISTE, the Ellen MacArthur Foundation, the Leather Working Group, Materra, Policy Hub, ReHubs, and The Good Cashmere Standard.

Mango also maintains an active presence in international sustainability forums, such as Textile Exchange, where it remains up to date on the latest trends and developments in lower-impact materials, while fostering dialogue and cooperation with other key sector stakeholders.

More information on partnerships with third parties can be found in Chapter 3.3 Strategy.

E5-3. Objectives related to resource use and the circular economy

E5.MDR-T_01-13
E5.MDR-T_14-19
E5-3_09; E5-3_13

To advance towards a more circular business model covering all phases of its activity, Mango has established a series of concrete objectives[48]. These include the incorporation of ecodesign criteria into collections, the use of raw materials with lower environmental impact, proper traceability of textile waste, the development of responsible packaging and the promotion of sustainable practices in the design and construction of stores and franchises.

These commitments, voluntarily adopted by Mango, are aligned with the impacts, risks and opportunities identified in the Double Materiality Assessment, as well as with the company's environmental sustainability Policy. In addition, the objectives are structured according to the waste hierarchy, prioritising prevention, reduction, reuse, recycling and, ultimately, energy recovery.

The adopted objectives are detailed below:

E5-3_01
E5-3_02
E5-3_03

Incorporating ecodesign criteria into collections by 2030

The company is committed to progressively advancing the integration of circularity principles into its collections by 2030. As the regulatory definition of ecodesign criteria becomes more concrete, Mango will work on establishing specific quantitative targets in this area.

In this context, and as detailed above, Mango structures its circular-design strategy around three lines of action: Give it back to the loop, Extended life, and No waste. These initiatives strengthen the company's transition towards a more sustainable use and sourcing model, encourage the design of durable and recyclable products, and promote waste minimisation.

Each season, Mango monitors the percentage of textile products incorporating ecodesign criteria as part of its continuous improvement strategy. To do so, applicable criteria for each model are reviewed and counted on a Model–Colour basis. In 2025, 30% of the garments produced incorporated ecodesign principles.

Regarding recyclability, Mango has defined internal criteria to identify models that comply with ecodesign principles, prioritising the use of mono-materials that facilitate reintegration into the production cycle, incorporating only necessary functional components and minimising decorative elements. Regarding durability, the tests included in product testing are aligned with the requirements established in regulatory frameworks currently under approval.

The action lines underpinning the circularity strategy, as well as the criteria applied, are aligned with ecodesign regulations and with leading organisations such as the Joint Research Centre (JRC). In addition, the objective was defined in a participatory manner together with internal stakeholders, including product teams and the company's sustainability department.

E5-3_01
E5-3_03
E5-3_04
E5-3_05
E5-3_08

Use of 100% more sustainable materials in all garments by 2030[49]

In recent years, Mango has intensified its efforts to maximise the use of lower-impact materials in its garments, thereby consolidating its commitment to circular fashion. This initiative is framed within the animal welfare Policy and the Forest Protection Commitment, which prioritise the responsible sourcing of raw materials, supplies and products that minimise negative effects on ecosystems throughout their life cycle.

In this regard, and following the guidelines of Textile Exchange and industry trends, the company has set a target to use 100% more sustainable materials in all its garments[50] by 2030. This objective guides material selection based on environmental impact, prioritising quality and durability to ensure that garments meet the company's standards of excellence.

48 It does not apply to define a value or a baseline year for the objectives due to their nature.
49 This objective is also detailed in Chapter 5.3 E2 Pollution, given its connection with the impacts, risks and opportunities identified under the topic of pollution.
50 It includes textile products and certain non-textile fibres such as leather or polyurethane.

To make decisions based on reliable data, Mango relies on tools such as the Preferred Fibres and Materials Matrix (PFMM), the Higg MSI index developed by Cascale, and the life-cycle assessments (LCAs) for each material. These tools allow for the evaluation and selection of fibres that help reduce environmental impact in terms of water consumption, land use and natural-resource use, and CO_2 emissions, while ensuring traceability and the existence of robust verification mechanisms.

With regard to the methodology applied, the calculation of lower-impact raw materials is based on 100% primary data, obtained from the garment's composition and weight and from the number of units produced for each model. It is important to note that only materials with valid certification or documentation verifying their origin are counted. For example, in the case of recycled materials, the corresponding Transaction Certificate (TC) is required under the GRS (Global Recycled Standard) or RCS (Recycled Claim Standard).

In line with this objective, Mango has set an intermediate target for 2027: to reach 90% lower-impact textile fibres, of which 30% will be recycled, while the remaining percentage will be included in the PFMM and endorsed by Textile Exchange.

In 2025, Mango achieved the use of more than 80% lower-impact fibres in its collections, of which more than 32% were recycled fibres. This progress reflects a more responsible use of natural resources, especially in the case of cotton, whose cultivation is directly linked to pressure on ecosystems.

E5-3_01
E5-3_03
E5-3_06
E5-3_07

Improvement of textile-waste traceability management

Mango has set the objective of advancing textile-waste traceability throughout its value chain by 2030, through improved measurement and monitoring systems by type of waste and final destination. This commitment is based on two key pillars:

- The proper classification of waste, distinguishing between: Post-industrial waste (offcuts and surplus from the production process); Pre-consumer waste (garments discarded due to quality or safety issues) and Post-consumer waste (used clothing deposited by customers in Mango stores).

- The valorisation model, based on the waste hierarchy: reuse, recycling and, ultimately, energy recovery. This approach is aligned with internationally recognised circular-economy principles and supported by technical references such as those established by the European Union.

Although the objective does not yet have a defined quantitative target, Mango has launched various initiatives in collaboration with suppliers, recyclers and social entities such as *Formació i Treball*, to establish recycling circuits that give materials and garments a second life.

Thanks to improvements in traceability implemented in recent years, in 2025 Mango can report concrete progress and indicators related to the three waste categories:

- Post-industrial waste: Mango analyses operational flows and local dynamics of textile-waste management in production countries to understand regulations, identify recyclers and evaluate available infrastructure. In parallel, it collaborates with suppliers to improve practices and prioritises those with consolidated recycling circuits, thereby increasing the use of recycled fibres in garments.

- Pre-consumer waste: more than 92% of pre-consumer textile waste is donated for reuse, while the remainder is sent to recycling or energy recovery.

- Post-consumer waste: more than 234 tonnes of textile waste have been collected in 19 countries, through 852 containers installed in company-owned stores (Recycling Box). Of the total collected, 60% was destined for reuse, 35% for recycling into new applications and materials, and 5% for energy recovery.

E5-3_01
E5-3_03
E5-3_04
E5-3_05

100% responsible packaging by 2030

Mango considers packaging to include all raw materials used in the containers or components that accompany the garment until its sale. The company's objective is to progressively replace current packaging with materials of lower environmental impact, prioritising the use of renewable materials and, when this is not viable, opting for recycled materials. In particular, Mango aims to eliminate the use of virgin plastic by 2030.

This objective is part of the environmental sustainability Policy and is aligned with the Forest Protection Commitment, which promotes the use of paper with controlled and traceable origin, ensuring that it does not pose a deforestation risk. Likewise, this approach responds to the international commitments adopted by the company, such as The Fashion Pact and the UN Fashion Charter.

Responsible-packaging alternatives are defined based on life-cycle assessments for each material, prioritising those with lower environmental impact. To estimate the volume of packaging used by material type, Mango relies on the packaging instructions associated with each product. Based on this information, the number and type of components used in packaging are identified, and each component is multiplied by its corresponding weight to obtain the total by material category.

Thanks to the joint efforts of the product and sustainability teams, in 2025 Mango has made significant progress in this area. Highlights include the elimination of more than 86 million plastic bags, the introduction of paper and recycled-plastic bags in the markets where it operates, and the use of paper bags for more than 70% of flat-packed product.

More information on the actions carried out by Mango in relation to these objectives can be found in section "E5-2. Actions and resources related to resource use and the circular economy" of this chapter.

More information on the scope, methodology and changes to these objectives can be found in the Methodological Annex of this Report.

E5.MDR-T_01-13
E5.MDR-T_14-19

Sustainability in store design and construction

Additionally, Mango has established a set of commitments related to the design and construction of its stores, aimed at evolving the store model and scaling international standards. These commitments seek to strengthen Mango's positive impact on sustainability by integrating circular-design principles, using preferred materials and incorporating low-impact and low-emission solutions for human health in the manufacture of furniture, construction systems and packaging.

Mango has defined these absolute objectives collaboratively, involving internal teams from innovation, design, architecture, construction and works, procurement, sustainability and retail, among others. The company also counts on the support of suppliers and external partners, who actively participate in the development and implementation of concrete actions to ensure their fulfilment.

The main commitments adopted are:

E5-3_02
E5-3_03
E5-3_08

Obtaining sustainable design and construction certifications in company-owned stores, such as LEED Retail

In 2025, two Mango company-owned stores obtained LEED Retail certification at Silver level: the Diagonal Home store (Barcelona), and La Gran Jonquera (La Jonquera), which includes the Woman, Man and Kids lines.

In line with this progress, Mango aims to maximise the number of certified company-owned stores by 2030. To this end, the company assesses the feasibility of obtaining LEED certification in selected projects, depending on annual expansion and refurbishment plans, and incorporating efficient-design and circularity criteria from the earliest stages of the project.

This absolute objective is aligned with international sustainable-construction standards, circular-economy principles, and the European Taxonomy, all of which are supported by conclusive scientific evidence on reducing environmental impact in building. Mango also keeps a close eye on new sustainable-construction

regulations and updates to applicable certification standards, with the aim of annually measuring the number of certified stores and the levels achieved.

E5-3_02
E5-3_03
E5-3_06
E5-3_07

Maximising the number of refurbished stores and new openings aligned with the MS360/25 sustainability standards

As part of its evolution towards a more sustainable business model, Mango has developed the Mango Sustainability 360 (MS360) store concept. This model transforms the approach to store design and construction, orienting it towards more traceable and environmentally respectful processes through four structural pillars:

- Optimised energy efficiency in climate-control and lighting systems.
- Reduction of water impact through low-consumption installations.
- Responsible management of material resources, through:
  - Selection of materials that avoid substances of very high concern (SVHCs).
  - Compliance with emission limits and volatile organic compound (VOC) content.
  - Prioritisation of materials with accredited environmental traceability through FSC/PEFC certifications.
  - Responsible and extended waste management, including traceability and valorisation.
  - Use of materials with lower environmental impact, greater durability and lower maintenance needs.
- Well-being, health and accessibility through concrete measures such as improved indoor-air quality, the use of low-emission materials and appropriate ventilation to prevent the accumulation of chemical pollutants and particles.

In this way, Mango has set the objective of consolidating the MS360/25 model as the sole standard for all refurbishments and new openings of company-owned stores[51] across all markets where it operates.

2024	2025	2030
Definition and scalability of the more sustainable store model	Pilot in selected stores, standardisation of the technical model and start of gradual implementation in company-owned stores	Consolidation of the sustainable model as the single standard in all refurbishments and new openings of company-owned stores

This commitment delivers tangible benefits in terms of energy efficiency and indoor-air quality (ASHRAE), reduction of the carbon footprint, and alignment with European standards on circularity and waste.

Finally, it should be noted that the sustainable-store model is a dynamic and evolving framework, and new standards, criteria and technical requirements derived from European regulation, international certifications and market best practices will be progressively incorporated.

From 2026, Mango will annually assess its performance against the objective, indicating the degree of overall compliance and implementing corrective actions should any issues be detected relating to materials or certified suppliers.

E5-3_01
E5-3_03
E5-3_04
E5-3_06
E5-3_07
E5-3_08

Increasing the use of textile waste in materials for store furniture or construction (post-consumer synthetic mixed textile waste not suitable for textile recycling)

Mango commits to progressively prioritising, within its sustainable-store model, the integration of materials containing textile waste available on the market. Specifically, the company seeks to incorporate post-consumer textile waste composed of mixed synthetic fibres not suitable for textile recycling, giving it a second life through innovative design and construction solutions.

To this end, Mango collaborates on various innovation projects aimed at promoting and scaling the use of materials containing textile waste applicable to the retail sector. Notable initiatives include pioneering materials such as: Textile to Textile, developed by Coleo, which enables the transformation of textile waste into

51 In this initial year, the objective does not apply to franchises or corners.

stores solutions such as curtains; MS360, a material created in collaboration with Rezing, used in furniture and display elements; and MDTex, developed together with Elisava and manufactured by Somontano Social, applied in coatings.

Since 2024, more than 3 tonnes of post-consumer textile waste have been transformed for the development and application of materials in the company's stores. In 2025, thanks to the collaboration of furniture and construction suppliers, Mango applied these three innovative materials containing textile waste in a limited number of stores as part of a pilot project.

In the coming years, the company will establish a monitoring system to quantify the number of applications by material type in store-opening or refurbishment projects. With a view to 2030, and depending on the technical, aesthetic and economic feasibility of the materials and their availability, the use of these materials will be progressively expanded to different store typologies, and new construction applications will be explored. All of this is aligned with the EU Strategy for Sustainable and Circular Textiles and the European Taxonomy as a framework for the circular economy.

E5-3_01
E5-3_03
E5-3_04
E5-3_05

100% responsible packaging in materials sent by Mango and sourced locally

As part of the previously defined objective of achieving 100% responsible packaging by 2030, Mango also prioritises the use of renewable materials in all raw materials used in packaging and components that accompany construction materials, furniture and consumables used in the opening or refurbishment of company-owned and franchised stores.

In this regard, Mango promotes recyclable packaging, prioritising materials of renewable origin such as wood and cardboard. The use of plastics is limited exclusively to specific protective elements, representing a residual volume compared with the total materials used annually by the company.

This initiative is aligned with the Forest Protection Commitment, ensuring that paper and cardboard come from controlled and traceable sources, avoiding deforestation risks and helping mitigate the environmental impacts associated with packaging waste.

E5-3_01
E5-3_02
E5-3_03
E5-3_04
E5-3_06
E5-3_07

Including circular-design criteria in all stores

Mango actively works on the development of methodologies to measure and improve its performance in the circular economy. In this context, the company has set the goal of progressively evolving its store model to increasingly align with the objectives of the European circular economy, supported by studies from the European Commission, the IPCC and the UNEP, which demonstrate the direct impact of circularity on emission reduction, natural-resource consumption and waste generation.

In addition, the store model is aligned with the criteria of the European Taxonomy, incorporating internationally recognised methodologies such as ISO 20887 on design for disassembly and adaptability, and drawing inspiration from innovative standards such as Cradle to Cradle, which promote the use of safer and more circular materials. This model is dynamic and scalable: new standards and pilot practices are incorporated into the corporate standard model once validated.

Accordingly, the circular-design strategy in this area is structured into six lines of action:

- Reuse: implementation of a comprehensive process to maximise the use of pre-existing elements before leasing a premises.
- Recycled content: progressive increase in the percentage of materials containing recycled content in store projects.
- Take-back program: promotion of materials that incorporate recovery programmes at the end of their useful life.
- Extended life: prioritisation of highly durable materials to reduce maintenance costs and extend their life cycle.

- Optimisation of resources at the end of the store's life cycle: development of strategies for circular ecosystems through intelligent management of material resources.

- Data-transfer system: implementation of a system that guarantees traceability at the end of the store's life cycle. Through a QR code, access is provided to technical documentation, information on disassembly and a record of maintenance interventions, facilitating efficient management during dismantling.

In 2025, Mango implemented a comprehensive circular-design model in outlet stores and began gradually applying a measurement system to assess the reuse of architectural pre-existing elements. With a view to 2030, over the coming reporting periods the company will continue working to scale these criteria to all store typologies and maximise circular indicators, supported by a clear evaluation and performance framework.

E5-3_08

Progressive integration of advanced accessibility and inclusion measures in refurbishments of company-owned stores and new openings under the New Med – Wellness Store model

Accessibility forms part of Mango's sustainability and well-being policies and is integrated into store design through the New Med – Wellness Store model, implemented in 2024. This model incorporates criteria that go beyond minimum legal requirements, applying universal-design principles to guarantee safe, comfortable and inclusive spaces for all people.

The approach is structured at two levels of action[52]: the first focused on eliminating physical barriers and functionally adapting spaces; and the second aimed at improving the experience of people with sensory or cognitive disabilities through specific orientation, signage and safety solutions.

With a view to 2030, Mango has set the target that 100% of new openings and refurbishments of company-owned stores include advanced accessibility measures, while progressively expanding the adoption of level-2 solutions. In a later phase, a pilot is planned in a selection of franchise stores.

In 2025, the New Med – Wellness Store model has been progressively implemented in various company-owned stores. During the next reporting period, a system will be introduced to measure the degree of compliance and define its scalability roadmap with a 2030 horizon.

These actions are supported by international quality and well-being standards such as the WELL Building Standard, ISO 21542 and UNE 170001, which highlight the positive impact of inclusive environments on safety, well-being and customer experience.

E5-4. Resource inputs

E5-4_01
E5-4_02
E5-4_03
E5-4_04
E5-4_05

One of the fundamental pillars of Mango's sustainability strategy is product design and the selection of the raw materials that make it up. In this regard, as mentioned in previous sections, the company uses the Preferred Fibres and Materials Matrix (PFMM), a tool that guides the design and product teams in making more sustainable decisions, prioritising materials with a lower environmental impact.

More information on the actions implemented by the company in relation to design and material selection can be found in section "E5-2. Actions and resources related to resource use and the circular economy" of this chapter.

Below are the material resource inputs for Mango, covering garment composition, packaging components and the resources used in production processes.

52 Detail of actions - Level 1: Barrier-free access with adapted ramps and doors; wide and accessible interior circulation areas; adapted facilities in bathrooms, fitting rooms and checkout zones; evacuation plans and specific protocols for customers with functional diversity. Level 2 actions: Spaces adapted for people with sensory or cognitive disabilities; assisted orientation systems, both audible and tactile, for people with visual impairments; high-contrast and braille signage; alarm systems in adapted restrooms; incorporation of innovations that enhance the experience of users with specific needs.

Garment composition

In 2025, the total volume of raw materials used reached 60,995 tonnes, compared with 55,533 tonnes recorded in 2024. Of this total, approximately 62% corresponds to materials of biological origin, while the remainder are technical materials. Mango identifies cotton, polyester and cellulosic fibres as critical raw materials, considered essential to the company due to their relevance in production processes.

Origin	Tonnes over total	Raw material	Tonnes over total
Raw materials of biological origin[53]	37,606 (62%)	Cotton	22,691 (37%)
		Cellulosic fibres	7,904 (13%)
		Linen	2,033 (3%)
		Wool	2,268 (4%)
		Others	2,710 (4%)
Technical raw materials	23,389 (38%)	Polyester	16,161 (26%)
		Polyamide	2,318 (4%)
		Others	4,910 (8%)

Of the total fibres and raw materials present in the fabrics, Mango has used 19,992 tonnes of recycled material, representing more than 32% of the total, reflecting an increase compared with 2024 and consolidating the company's commitment to circularity.

With regard to raw materials of biological origin, Mango carries out thorough monitoring of sustainable sources under internationally recognised certification schemes, as detailed below:

Sustainable source	% of total	Certification scheme
Cotton from lower-impact agricultural practices	53%	Better Cotton Initiative (BCI)
Cellulosic fibres from responsibly managed forests	18%	Forest Stewardship Council (FSC) Registered brands such as Lenzing and Birla
Recycled raw materials	14%	Global Recycled Standard (GRS) RCS (Recycled Claim Standard)
Raw materials from animal-welfare practices and other certification types	7%	Leather Working Group (LWG) Responsible Wool Standard (RWS) The Good Cashmere Standard (GCS)
Raw materials from organic or regenerative agriculture	3%	Global Organic Textile Standard (GOTS) Organic Content Standard (OCS) Regenagri
Others	5%	-

53 Mango does not use biofuels for non-energy purposes.

Mango applies the cascade principle and incorporates ecodesign criteria into its collections to promote durability, recyclability and the use of recycled materials. Within this framework, the company prioritises post-consumer materials, identified in its Fibre Matrix as a key raw material.

Mango is aware that, in order to consolidate this approach, it is essential to have technologies that make textile recycling possible and to ensure a sufficient supply of recycled materials sourced from the sector itself—availability which, to date, still does not exist at the necessary scale.

Composition of packaging

In addition to the materials used in garment manufacturing, Mango also uses material resources in packaging. In 2025, an estimated 20,794 tonnes were allocated for this purpose (16,708 tonnes in 2024), of which approximately 91% correspond to materials of biological origin—mainly paper and cardboard—while the remaining 9% correspond to technical materials such as plastic, metal and glass.

Type of packaging	Tonnes over total
Cardboard / Paper	18,914 (90.96%)
Plastics	1,716 (8.25%)
Metal	138 (0.66%)
Glass	26 (0.13%)
TOTAL 2025	**20,794 (100%)**

Mango is developing a roadmap to evolve its information systems in order to robustly measure the weight of recycled content in its packaging. In 2025, the company carried out an initial estimate of the weight corresponding to cardboard boxes (with 65% recycled material) and recycled-plastic bags (with 50% recycled material) used to accompany garments. These figures amount to 3,206,188 kilograms and 195,795 kilograms, respectively.

Resources in production processes

In the different stages of the supply chain, other essential resources are also used, such as water and chemicals. Mango has specific policies and standards that define the principles of action in these areas, with the aim of avoiding the release of harmful substances and promoting more efficient and responsible water use in manufacturing processes.

More information on policies, actions and objectives regarding water and chemical management can be found in Chapters 4.3 E2 Pollution and 4.4 E3 Water and marine resources.

E5-4_06

Calculation methodology

Regarding the calculation methodology for resource inputs, Mango distinguishes between: Raw materials associated with product compositions, for which 100% of the data are primary, obtained from garment weight, the number of units per item and the percentage composition; and Raw materials destined for packaging, for which data are based on declarations by waste type reported in each country.

E5-4_08

Additionally, the company reports an estimate of the kilograms associated with reused boxes, thereby establishing its first quantitative metric of reused material: 2,026,352 kilograms of cardboard. The methodology used clearly defines the operational perimeter considered and has been designed to avoid overlaps with recycled-material categories, ensuring consistency and comparability of the data.

More information on the scope, methodology and assumptions used to calculate these metrics can be found in the Methodological Annex of this Report.

E5-5. Resource outputs

E5-5_01
E5-5_06

Products and materials

Mango articulates its circular-design strategy around three pillars: Give it back to the loop, Extended life, and No waste. These principles are applied to the development of textile products and key materials in its collections, guiding the creation of pieces under criteria of durability, recyclability and resource efficiency.

These strategies, defined in 2022, are being progressively integrated into Mango's collections. The materials team internally validates the identified models and ensures compliance with the established technical circularity attributes. In 2023, the company set an overall target of 5% of products developed under these criteria. In 2025, 30% of garments were designed following these circularity principles, reflecting significant progress towards a more sustainable and circular fashion model.

More information on the scope, methodology and assumptions used to calculate this metric can be found in the Methodological Annex of this Report.

E5-5_02

Durability

Under the Extended life pillar, Mango designs garments that not only meet aesthetic and functional criteria but are also subjected to rigorous technical tests to assess their resistance to wear, colourfastness and performance after multiple washing cycles.

These tests, carried out with the support of external entities such as Bureau Veritas, ensure that garments exceed conventional durability standards, placing their performance above the sector average in product categories such as knitwear and woven fabrics.

In addition, Mango prioritises timeless designs and reinforced construction, extending both the physical lifespan of garments and their aesthetic longevity, encouraging continued and versatile use over time.

E5-5_04
E5-5_05

Recyclability

In terms of recyclability, there is currently no harmonised industry methodology that allows the recyclable content of the company's products and packaging to be calculated in a comparable way. However, through the Give it back to the loop pillar, Mango advances the integration of recyclability criteria into product design, prioritising aspects such as mono-material composition, the inclusion of essential functional elements and the reduction of decorative components — such as rivets or complex trimmings — that interfere with recycling technologies.

One of the main initiatives within this strategy focuses on denim, due to its high cotton content, which makes it a key material for maximising reintegration into the production cycle. To leverage its full potential, Mango's denim product teams design garments that prioritise the use of single fibres, such as 100% cotton, simplifying their breakdown and recycling, and ensuring compatibility with material-recovery processes.

Additionally, Mango's commitment to reducing the impact of its products also extends to the elements that accompany them, such as packaging. In line with *The Fashion Pact*, Mango has led a project to eliminate plastic bags in product packaging, replacing them with lower-impact alternatives such as paper bags. Furthermore, the reusable tote-bag initiative, made from 100% recycled materials, aims to reduce the use of single-use paper bags, promoting circularity and responsible waste management.

E5-5_03

Repairability

The company is in an initial phase of analysis to identify opportunities that enhance the repairability of its products.

This preliminary work focuses on evaluating available options and the operational requirements needed, with the aim of assessing its potential future integration into the circularity strategy.

More information on the circular-design strategy can be found in section "E5-2. Actions and resources related to resource use and the circular economy" of this chapter.

In this context, the company is developing technological capabilities to adapt its internal systems and strengthen the collection and management of information on garment durability, recyclability and repairability. With this, Mango anticipates a future harmonised sector-wide regulation that, as of today, is still undefined. These advances will lay the foundations for more efficient implementation fully aligned with future regulatory requirements once these are established.

Waste management in own operations

Within Mango's circularity strategy, the No waste pillar focuses on design aimed at maximising the use of materials and reintegrating textile waste into the production cycle. This initiative seeks to minimise waste generated in cutting processes by using optimised patterns and by promoting the use of offcuts in new productions or in the creation of refurbished products.

E5-5_07
E5-5_12
E5-5_13
E5-5_14
E5-5_15
E5-5_16

Waste generation

Below is the detail of waste generation derived from Mango's own operations[54], which include headquarters, logistics centres and company-owned stores:

	HQ and logistics centres		Company-owned stores		Total	
Waste type	**TN**	**%**	**TN**	**%**	**TN**	**%**
Cardboard / Paper	3,751	75.2%	13,645	88.6%	17,396	85.3%
Light packaging / Plastics	42	0.9%	1,342	8.7%	1,384	6.8%
Mixed or non-recoverable waste	862	17.3%	-	-	862	4.2%
Wood	241	4.8%	284	1.9%	525	2.6%
Other non-hazardous waste	17	0.3%	126	0.8%	143	0.7%
Textile	57	1.1%	-	-	57	0.3%
Waste Electrical and Electronic Equipment (WEEE)	17	0.3%	-	-	17	0.1%
Other special / Hazardous waste[55]	4	0.1%	-	-	4	0.0%
TOTAL 2025	**4,991**	**100%**	**15,397**	**100%**	**20,389**	**100%**

54 Waste generation is presented separately in the table: on the one hand for headquarters and logistics centres, and on the other for company-owned stores, as they are calculated through two different methodologies.
55 Mango does not generate radioactive waste, as defined under Article 3(7) of Council Directive 2011/70/Euratom.

Based on this analysis, Mango identifies four main waste streams in its facilities, derived from its activity:

- Cardboard: Mango uses cardboard as an essential component for shipping samples and distributing production from its logistics centres to company-owned stores. The company recognises the importance of managing this stream efficiently and is exploring alternatives to optimise the use of recycled cardboard, as well as improving packaging processes to reduce waste.
- Light packaging and plastics: This category mainly includes transport packaging and components, understood as the packaging that accompanies the product from its origin to the store.
- Mixed waste: Mango has recycling systems at all its facilities but still faces challenges in the correct separation and management of waste. The company is committed to strengthening awareness and communication among its employees to ensure proper recycling through awareness campaigns and ongoing training programmes that help reduce the volume of non-recoverable waste.
- Wood: Although wood represents a relevant indicator in terms of mass, its main function is structural and it is used for transporting pallets, which in the vast majority of cases are reused within the destination logistics circuits, outside the company. It is worth noting that solid-wood pallets are a material and product with a high level of universal valorisation thanks to their standardised formats and dimensions.

E5-5_08
E5-5_09
E5-5_10;
E5-5_11

Waste treatment

In 2025, Mango carried out, in collaboration with its waste-management providers, a more detailed analysis than in previous years. This work made it possible to break down the waste generated in headquarters and logistics centres according to the type of treatment applied:

	Headquarters and logistics centres				
	Hazardous		Non-hazardous		Total
Treatment	TN	%	TN	%	TN
Non-disposal	**0**	**0%**	**4,675**	**94%**	**4,675**
Preparation for reuse	0	0%	1	0%	1
Recycling	0	0%	4,439	89%	4,439
Other recovery operations	0	0%	235	5%	235
Disposal	**3**	**100%**	**313**	**6%**	**316**
Incineration	0	0%	0	0%	0
Landfill disposal	0	0%	0	0%	0
Other disposal operations	3	100%	313	6%	316
TOTAL 2025	**3**	**100%**	**4,988**	**100%**	**4,991**

As shown in the table, in 2025, 11% of the waste generated at Mango's headquarters and logistics centres was allocated to operations other than recycling, representing approximately 552 tonnes.

With regard to company-owned stores, and in this first year of reporting, Mango has focused its efforts on developing a methodology that enables reporting on the composition of packaging waste sent to open stores, new openings and refurbishments, excluding construction waste generated by contractors. Currently, information by type of treatment is not available with the required level of detail within the company's systems, due to the lack of traceability in waste management. In the coming reporting periods, Mango will assess the feasibility of incorporating this breakdown for company-owned stores.

E5-5_17

More information on the scope, methodology and assumptions used to calculate these metrics can be found in the Methodological Annex of this Report.

Social information

5

5.1 S1. Own workforce

5.2 S2. Workers in the value chain

5.3 S4. Consumers and end users

S1. Own workforce

5.1

5.1 S1. Own workforce

S1.SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model / S1-7. Characteristics of non-employees

Mango's main asset is its people. Through the Empower pillar of the 4E Strategic Plan, the company aims to empower and develop its more than 18,000 collaborators by fostering pride of belonging and securing the best talent for the future. Mango's commitment to talent is grounded in a value proposition that recognises the individuality of each professional and promotes their ability to "build their own story" within an environment that encourages creativity, continuous development and connection to a shared purpose. This vision, reflected in the Employee Value Proposition, places teams at the heart of the business.

Mango has a set of shared values that represent what the company is and guide behaviours: commitment, care for people and teams, entrepreneurial mindset, authenticity and curiosity. These values, present throughout the employee lifecycle, reinforce a diverse and open culture where each person is recognised for the value they bring.

Talent development is one of the pillars of the people strategy. Mango fosters a continuously learning environment that enables every professional to define their own path, supported by leaders who inspire, guide and enable new opportunities. In addition, it promotes participation in global and multidisciplinary projects, strengthening the team's international projection and collective impact.

Mango's commitment to well-being is reflected in the creation of workspaces and conditions that promote health, safety and work–life balance. From the design of spaces — including the new corporate campus, renovated stores and logistics centres — to well-being programmes and flexibility policies, the company aims to build environments that inspire, connect and create a sense of belonging.

Furthermore, inclusion and diversity form an essential part of Mango's identity, with global teams that reflect the communities in which it operates. It promotes an environment where all voices are heard and respected, regardless of origin, gender, orientation or beliefs.

This section provides an overview of the material impacts, risks and opportunities (IROs) related to the own workforce, identified through the Double Materiality Assessment. The content outlines how the company's activities may influence this stakeholder group, as well as the main types of own workers materially affected by its operations.

S1.SBM-3_01
S1.SBM-3_02
S1-7_04
S1-7_05

Types of own workers and non-employees subject to material impacts

In analysing material impacts related to workers, Mango distinguishes various types of own and external personnel depending on their position within the organisation and their contractual relationship with the company. This classification is based on the internal job-evaluation system and on the different business units that make up the Group's global structure.

Own workforce

All individuals hired directly by an entity belonging to Mango MNG, S.A. are considered part of the own workforce. This category includes the following groups:

- Management and middle management: includes positions in stores, headquarters and logistics.
- Store staff: sales and customer-service positions.
- Head office staff: roles in the central offices providing technical, administrative and strategic support.
- Logistics staff: positions linked to the management and operation of logistics centres.

In addition, in certain subsidiaries, Mango collaborates with interns and trainees, both at the central offices and in stores, who join training programmes or collaboration agreements in accordance with applicable legislation in each country.

Non-employees

Alongside directly hired staff, Mango maintains labour and collaboration relationships with external professionals and entities that contribute to the development of the company's activity. The types of non-employees subject to material impacts are:

- Freelance professionals: they provide specialised services to Mango through a contractual relationship. These independent collaborators support specific areas that require specialised skills and knowledge.
- Workers supplied by temporary employment agencies: these individuals are hired through temporary employment agencies to cover specific labour needs, mainly at the Lliçà d'Amunt logistics centre. They carry out operational tasks such as inventory management, packaging and product distribution, ensuring that Mango's logistics operations run efficiently.
- Workers from subcontracted companies: Mango subcontracts certain services to specialised companies, such as cleaning, catering and medical services. These workers are not direct Mango employees but perform their activities on the company's premises to ensure maintenance, food services and employee health.
- Staff belonging to supplier companies: this group includes workers employed by Mango's suppliers, responsible for manufacturing the company's products. Although they are not direct collaborators, their work is fundamental to the production and quality of the garments Mango offers. The relationship is based on commercial agreements that ensure compliance with quality and social-responsibility standards.

S1.SBM-3_11

Consideration of workers with specific and vulnerable characteristics

As part of its commitment to equality, safety and well-being for all individuals within the company, Mango has identified certain vulnerable groups within its workforce, such as pregnant women and people with diverse abilities. These groups have been considered in the identification of material IROs, with the aim of ensuring that working conditions adapt to their needs and prevent potential risk situations.

To reinforce this approach, the company has developed a detailed understanding of how individuals with specific characteristics may be exposed to higher risks in the workplace. This analysis has been carried out mainly through protocols aimed at occupational-risk prevention, workplace adaptation and the promotion of an inclusive and accessible environment.

S1.SBM-3_03
S1.SBM-3_05
S1.SBM-3_06
S1.SBM-3_12

List of material impacts, risks and opportunities

As a result of the Double Materiality Assessment, Mango has identified a series of material impacts related to its own workforce and non-employees, focused mainly on working conditions and on equality of treatment and opportunities for all people. These material impacts are common within the sector and context in which the company operates, and no impacts linked to individual incidents have been identified that affect any specific worker group by age or geography.

Additionally, the analysis has not identified material impacts arising from environmental transition plans aimed at reducing negative effects on the environment and progressing towards more sustainable, ecological and carbon-neutral operations. Mango remains committed to ensuring that any progress towards a low-emission economy is carried out in a responsible and fair manner, guaranteeing that transformation processes do not generate adverse impacts on workers.

Similarly, the analysis has not revealed material risks or opportunities linked to either the own workforce or non-employees. The material impacts identified are presented below:

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Working conditions			
I	Strengthening labour relations between workers and Mango through the promotion of effective dialogue channels and agreements with workers' representatives.	Current (P)	Own operations
I	Satisfaction, safety and occupational health of employees through the promotion of workplace well-being and the implementation of comprehensive development and training plans.	Potential (P)	Own operations
I	Contribution to economic and social development through the hiring of Mango personnel.	Current (P)	Own operations
I	Unfavourable working conditions for workers — such as breaches of working hours, lack of occupational safety and health, non-payment, wages below a decent minimum, unfair dismissals and lack of worker representation — limit their opportunities and affect their well-being.	Potential (N)	Own operations
I	Lack of reconciliation between work and personal life, causing stress and burnout due to excessive working hours.	Potential (N)	Own operations
Equal treatment and opportunities for all			
I	Promotion of inclusion and equity in the territories where Mango is present.	Potential (P)	Upstream, own operations, downstream
I	Creation of quality employment through the definition of an Employee Value Proposition (EVP) based on the company's values, training and development, compensation and employee benefits.	Current (P)	Own operations
I	Discriminatory practices that affect employees' safety and well-being and limit the possibility of career advancement.	Potential (N)	Own operations

(P) – Positive impact; (N) – Negative impact

S1.SBM-3_04

Activities that result in material positive impacts

Mango actively promotes various initiatives designed to generate positive impacts on its own workforce, reinforcing its commitment to human development and the creation of quality employment. These positive impacts extend across all geographies in which the company has its own operations and benefit all employees equally.

In the area of labour relations, Mango has consolidated effective dialogue channels with workers' representatives, reaching agreements that contribute to a collaborative working environment.

Regarding satisfaction, safety and occupational health, the company promotes workplace well-being through the implementation of specific plans and comprehensive development and training programmes. Mango has deployed well-being initiatives and continuous training programmes aimed at strengthening team capabilities

and enhancing occupational risk prevention. Among the main actions are the Leadership Development Plan and increased training for in-store personnel, and for logistics and retail teams.

Furthermore, the company ensures that all team members are informed about key business issues and people-related matters through different internal communication channels adapted to each audience.

In line with its commitment to the creation of quality employment, Mango has defined an Employee Value Proposition (EVP) that integrates its corporate values, training opportunities and competitive compensation.

Additionally, Mango contributes to the economic and social development of the communities in which it operates through the hiring of its own personnel, directly generating employment opportunities. This commitment to local talent promotes growth in the economies where it is present and strengthens the economic sustainability of the regions, consolidating the company as an active agent in advancing social and business progress.

Finally, Mango promotes inclusion and equity across all territories where it operates. An example of this is the development and implementation of the equality plan for own workers in Spain, with the aim of extending its scope to other geographies in future reporting periods. This measure applies equally to all own staff and is further detailed throughout this chapter.

S1.SBM-3_07
S1.SBM-3_08
S1.SBM-3_09
S1.SBM-3_10

Operations performed by the company that could incur risks of forced, compulsory or child labour

As a result of the Double Materiality Assessment, no material risks have been identified related to the own workforce and therefore no risks associated with forced, compulsory or child labour. Nevertheless, the company has a specific control framework set out in the human rights Policy published in 2024, aligned with the main international standards in this field. In addition, Mango has carried out a Salient Issues analysis on human rights across its value chain, including its own operations.

This exercise was updated in 2025 with the support of an external consultancy and aimed to identify priority areas for the management of actual and potential human-rights impacts. The analysis included a comprehensive assessment that considered the magnitude of impacts, likelihood of occurrence and the company's response capacity, ensuring a holistic approach that incorporates the perspectives of key stakeholders and rights-holders, including its own workforce.

The results of this exercise have identified the elements with the greatest impact on human rights and defined those requiring immediate attention. In this regard, the study confirmed that no significant risks related to incidents of forced, compulsory or child labour exist in Mango's own operations, reflecting the effectiveness of internal control and compliance mechanisms.

More information on the Salient Issues analysis can be found in section "S2.SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model" of Chapter 5.2 S2. Workers in the value chain.

S1-1. Policies related to the own workforce

S1. MDR-P_01-08
S1-1_01

Mango promotes a framework of policies aimed at fostering equal opportunities, diversity, inclusion, workplace safety, well-being and work–life balance for its employees.

Through these policies, the company ensures fair, safe and dignified working conditions, encouraging the participation of its workforce in consolidating an ethical and responsible working environment that is fully aligned with the highest international standards on human rights and labour rights.

Additionally, the company provides training on equal treatment and opportunities for all its own workforce, regardless of their hierarchical level.

Policies and Codes related to the own workforce

Human rights Policy
Occupational risk prevention Plan
Policy for the prevention of and response to harassment and violence at work
Diversity and inclusion Policy
Promotions and internal mobility Policy
Training Policy
Teleworking Policy
Compensation Policy
Digital disconnection Policy
Whistleblower protection Policy

S1-1_03
S1-1_04
S1-1_05
S1-1_06
S1-1_07
S1-1_08

Human rights Policy

In 2024, Mango drafted and published its human rights Policy, whose scope covers workers and entities linked to the company throughout its value chain, including its own operations.

This policy, subject to periodic review, is complemented by the ethical Code and Code of responsible conduct and by other corporate policies that consolidate the company's framework for responsible conduct. In this context, Mango undertakes to respect and ensure respect for human rights and fundamental freedoms across all its own operations and throughout its value chain, with the aim of safeguarding the well-being of workers.

Likewise, the policy is aligned with leading international instruments, such as the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises, among others.

The policy explicitly establishes a firm commitment to eradicating any form of exploitation or violation of human dignity. In this regard, the company strictly prohibits child labour, forced labour or compulsory labour, and categorically rejects all practices associated with modern slavery, human trafficking or any form of harassment, abuse, violence or degrading treatment.

Furthermore, Mango guarantees full respect for freedom of movement for all workers, ensuring that no unjustified restrictions or conditions limiting their fundamental rights exist.

More information on the human rights Policy can be found in Chapter 5.2 S2 Workers in the value chain, section "S2-1. Policies related to workers in the value chain".

Due diligence

Mango has adopted a due-diligence approach aligned with its human rights Policy. The company applies a structured process comprising six fundamental stages: integrating responsible business conduct into its policies and management systems; identifying and assessing actual and potential human-rights impacts; acting to stop, prevent or mitigate harm; monitoring implementation and results; publicly communicating progress and actions taken; and establishing effective remediation mechanisms where appropriate.

In relation to the remediation phase, the company has various complaint and grievance mechanisms that enable early identification of potential impacts and the activation of appropriate responses. Among them, the Whistleblowing Channel stands out, which facilitates the communication of inquiries or complaints related to breaches of the ethical Code and Code of responsible conduct, the Code of Conduct or applicable legislation, ensuring confidentiality, protection against retaliation and diligent handling of each case.

Additionally, Mango collaborates with other companies in the textile sector and with specialised entities to strengthen the effectiveness of its remediation mechanisms, ensuring that the measures adopted are appropriate, fair and oriented towards addressing the needs of affected individuals. Through this, the company reinforces its commitment to responsible and transparent human-rights management.

More information on the due-diligence process can be found in Chapter 3.2 Governance, section "GOV-4. Statement on due diligence with a human-rights focus".

S1-1_09

Occupational Risk Prevention Plan

Mango maintains a firm commitment to protecting the physical, mental and social health of all individuals who form part of the company, with the aim of ensuring a safe, healthy and respectful working environment, integrating risk prevention across all hierarchical levels and throughout its activities.

To this end, Mango has established a prevention Plan as a strategic element to ensure operational sustainability and the comprehensive protection of people. This approach goes beyond mere legal compliance and is based on anticipation and the proactive management of risks, integrating safety, health and well-being criteria into decision-making at all levels of the organisation.

Through this plan, Mango drives proactive and sustainable risk management that directly impacts health, complemented by initiatives aimed at promoting inclusive and accessible working environments in which every employee can perform their duties safely, regardless of their characteristics or needs.

The occupational risk prevention Plan is reviewed and updated periodically to ensure alignment with changes in operational risks, technological innovations and regulatory developments. This continuous-improvement process enables preventive management to be adapted to the real needs of the business, strengthens the safety culture and ensures that health-and-safety decisions are based on up-to-date and reliable information.

Through this approach, Mango reinforces its commitment to the safety, health and well-being of its people, supported by a proactive management system that encourages participation across the organisation and ensures an increasingly safe working environment aligned with the highest international standards.

S1-1_18

Adjustments in the physical and digital environment

Mango promotes various actions to ensure that both its physical spaces and digital environments are fully accessible for all people, including those with disabilities.

In the physical environment, the company works actively to ensure that its stores, offices and logistics centres are accessible and functional. As part of the Mango Campus project, Ilunion, a company within the ONCE Group specialised in accessibility, participated during the project phase by defining accessibility standards and requirements. The construction of the company's headquarters has been carried out incorporating its recommendations, guaranteeing regulatory compliance and the removal of architectural barriers.

For each new store opening, specific accessibility needs are analysed, taking into account the characteristics of the space and local requirements. These specifications are transferred to the interior-design department, which integrates them into the design, and they are subsequently validated by a local architect who oversees correct implementation.

In the digital environment, Mango promotes the continuous improvement of its portal Mango.com, ensuring compliance with international digital-accessibility standards and providing an inclusive browsing experience.

To strengthen its capabilities in this area, the company collaborates with Grupo Social ONCE, which provides specialised training to its web-development team. This training programme has enabled the implementation of technical improvements aimed at removing digital barriers and optimising the website's accessibility for all users.

S1-1_10

Policy for the prevention of and response to harassment and violence at work

Mango adopts a zero-tolerance approach to any form of harassment or violence in the workplace, consolidating a culture based on respect, dignity and equal treatment. This commitment, aligned with the principles of the ethical Code and the Code of responsible conduct, guarantees the protection of the physical and mental health of all workers and explicitly rejects any offensive, discriminatory or abusive behaviour.

To this end, the company has a Policy for the prevention of and response to harassment and violence at work, which sets out a protocol to prevent, detect and address any incident of this nature.

The policy includes preventive measures, confidential reporting channels and early conflict-resolution mechanisms, based on the principles of proportionality, confidentiality, impartiality and promptness. The protocol promotes mediation and dialogue as key tools for conflict resolution, always ensuring respect and participation of all parties involved.

S1-1_11

Diversity and inclusion Policy

Mango's diversity and inclusion Policy establishes the company's commitment to creating a working environment based on respect, equal opportunities and non-discrimination.

This framework stems from the conviction that diversity in all its forms — racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national origin or any other personal or social condition — enriches corporate culture, drives innovation and strengthens the organisation's competitiveness.

The policy defines the principles that guide Mango's actions in this area, ensuring fair and inclusive treatment for all people, without distinction, and promoting equitable participation at all levels of the company.

Among its key pillars are equal opportunities in recruitment and professional development processes, the integration of people with disabilities, and the implementation of measures that facilitate work–life balance and shared responsibility.

In addition, Mango promotes awareness-raising and training initiatives for the entire workforce, with the aim of strengthening a diverse, inclusive and discrimination-free organisational culture.

This approach is fully aligned with Mango's values and purpose and reaffirms its commitment to building a working environment where the plurality of perspectives and experiences is a key pillar of its success.

S1-1_12

Diversity and inclusion commitments

Mango's diversity and inclusion Policy is reflected in a set of specific commitments that focus on equal opportunities and the inclusion of all people, with special attention to groups that are more vulnerable within the company.

- Commitment to diversity and multiculturalism: Mango promotes a corporate culture based on inclusion, respect and equal treatment, rejecting any form of discrimination as outlined above.

- Commitment to professional development: The company promotes the personal and professional growth of its employees, with special attention to those belonging to diverse groups or at risk of exclusion. Through training and development programmes, each person is encouraged to reach their full potential within an inclusive, collaborative and respectful environment.

- Social commitment: In line with its commitment to labour integration, Mango promotes the professional inclusion of people with disabilities. To this end, it develops specific initiatives that facilitate their incorporation, retention and growth within the organisation.

- Commitment to human rights and working conditions: Mango guarantees fair, safe and equitable working conditions, promotes decent wages and rejects any form of precarious work.

- Commitment to equality: The company implements an equality Plan, both in Spain and in other countries, which includes specific measures for recruitment and promotion to ensure equal treatment and opportunities. This plan guarantees a minimum presence of female candidates in recruitment processes and prioritises their incorporation into areas where they are under-represented, thereby consolidating a more balanced, diverse and representative organisational structure.

S1-1_13

Procedures for implementing the diversity and inclusion Policy

The company has various procedures to ensure the correct implementation of the diversity and inclusion Policy. These procedures, aligned with the equality Plan, include action protocols, the role of equality officers, the whistleblowing Channel, the participation of workers' representatives and various training and awareness-raising measures.

Firstly, there are specific action protocols that define the steps to follow in situations of conflict, harassment or violation of rights. These protocols, accessible to the entire workforce, include mitigation mechanisms such as early intervention, confidential procedures, defined timelines and clear impartiality criteria.

Likewise, the model incorporates the role of the equality officer, responsible for ensuring the proper application of the policy and supporting workers in resolving incidents related to equal treatment and opportunities.

In addition, the company has a whistleblowing Channel that allows any situation of conflict, harassment or violation of rights to be reported confidentially and securely. This channel outlines the phases of the procedure, timelines and the role of the investigating committee, ensuring impartial, transparent and effective case management.

Workers' representatives also play a key role as interlocutors, providing support to those who need it and ensuring that their concerns are addressed appropriately within the established framework.

Finally, Mango promotes continuous training and awareness-raising as essential pillars of its preventive strategy. The company has trained its first line of response to properly manage reports of harassment and workplace violence, and has extended training programmes to the entire workforce. These actions reinforce understanding, prevention and response to inappropriate behaviours.

S1-1_15
S1-1_20

Promotions and internal mobility Policy

Mango maintains up-to-date records relating to recruitment, training and internal promotion, which allows for a clear and transparent view of development opportunities and professional progression within the company.

In this context, the promotions and internal mobility Policy promotes a transparent, inclusive and non-discriminatory approach to talent management, ensuring that internal movements and promotions are based on objective criteria such as performance, competencies, experience and potential to assume new responsibilities. This policy ensures equal opportunities and fosters the professional development of employees, always prioritising internal talent before external hiring.

Furthermore, the policy includes measures to support the acquisition and development of the skills needed by all employees. To achieve this, Mango promotes training and mentoring plans that strengthen individual capabilities and ensure that each professional has the necessary tools to advance in their career within the company.

More information on the remaining policies — Training Policy; Teleworking Policy; Compensation Policy; Digital disconnection Policy; and whistleblower protection Policy — can be found in Chapter 9.2 MDR-P Annex.

S1-1_02

Significant policy changes in 2025

In 2025, Mango updated its Policy for the prevention of and response to harassment and violence at work, incorporating a specific section to address harassment of LGTBI+ individuals and establishing an external advisory body responsible for the formal investigation phase of cases, in order to ensure greater impartiality, objectivity and professionalism in handling complaints.

The update also clarifies internal procedures relating to contact with the parties involved, establishing a more structured and transparent management of responsibilities throughout the entire resolution process. This revision reinforces the company's commitment to equality and respect for diversity, ensuring an inclusive working environment free from any form of discrimination.

Furthermore, in 2025, Mango also developed other key policies, such as the diversity and inclusion Policy and the digital disconnection Policy. The remainder of the policies in force did not undergo substantial changes during the reporting period.

With regard to the digital disconnection Policy, Mango recognises and guarantees the right of all workers to disconnect from digital devices and tools outside their working hours, as an essential element in protecting rest, health, and work–life balance. The policy, applicable to the entire workforce — including hybrid and remote workers — promotes the responsible use of technology and ensures that exercising this right does not negatively impact equality of opportunity or professional development, thus strengthening a healthy, people-centred working environment.

To ensure effective implementation, Mango establishes a set of good practices and operational measures, including: scheduling meetings within working hours; using automatic out-of-office messages; respecting rest periods and limiting communications outside working hours, except in duly justified urgent cases. The policy also considers special situations for certain roles, the involvement of workers' legal representatives, and the development of training and awareness-raising actions, with the aim of consolidating an organisational culture based on respect, shared responsibility and digital well-being.

S1-1_14

Policy communication channels

Mango ensures transparent communication of its policies, guaranteeing that both external stakeholders and internal employees fully understand the commitments and principles guiding the company's responsible management. Public-facing policies are disseminated through the corporate website.

Internal policies are communicated through internal channels such as corporate email, the Workday platform, the corporate intranet, internal messaging tools and noticeboards located in workplaces.

In addition, workers' representatives play an active role in communicating this information, acting as a direct link between management and employees to ensure that policies are properly understood and applied at all levels of the organisation.

To remove possible communication barriers, Mango adopts measures to guarantee the accessibility and comprehensibility of its policies. These include translating documents into different languages, using visual formats and graphic representations that facilitate interpretation, and continuous improvement of digital accessibility on the corporate website.

S1-1_17
S1-1_22

Training for the own workforce

Training on equal treatment and opportunities for all

In 2025, Mango carried out training actions on equal treatment and opportunities aimed at the entire workforce, regardless of hierarchical level, and designed to become a permanent part of the annual training Plan and onboarding processes.

The training, mandatory for the entire organisation, includes specific modules for middle and senior management, as well as for teams involved in recruitment, hiring, promotion and professional development processes. This training ensures that all individuals within the company are equipped to prevent, detect and address situations of discrimination.

The content covers a wide range of topics, including an introduction to equality and awareness-raising on harassment, fundamental concepts regarding sex, gender and sexual orientation, gender identity and expression, work–life balance and practical actions to promote equality in the workplace, such as the use of inclusive language or the elimination of stereotypes. In addition, different types of harassment and systemic discrimination are analysed, and the differences between harassment and conflict are clarified to facilitate their correct identification and management.

Training for professional and personal development

Mango promotes the development of everyone in the company — regardless of role or working hours — through training programmes designed to enhance professional and personal growth, implemented through a hybrid model combining in-person and online sessions.

The training Plan includes specialised courses in areas such as technology, digital platforms and product development, aimed at staff in headquarters, stores and logistics. All training actions are structured around key competencies — customer orientation, collaboration, innovation, analytical and problem-solving skills, and responsibility in execution — which are fundamental for the company's sustained progress.

Furthermore, Mango encourages the strengthening of the team's language skills through English-training programmes accessible to the entire workforce, complemented by intensive courses based on specific needs.

S1-2. Processes for interacting with the own workforce

This section addresses elements related to Mango's commitment to active listening, dialogue and collaboration with its own workforce. Through various participation mechanisms, the company ensures that the opinions and interests of those who are part of Mango are taken into account, thereby strengthening transparency, trust and the continuous improvement of its processes. It also addresses elements related to the governance model associated with these interaction processes and evaluates the effectiveness of the actions undertaken.

S1-2_01
S1-2_02
S1-2_03
S1-2_04
S1-2_05
S1-2_06
S1-2_12

Consideration of the opinions and interests of the own workforce in the management of material impacts

Mango has mechanisms in place to ensure continuous dialogue with its own workforce and to gather their concerns, needs and interests. The company promotes an open and participatory culture in which workers can contribute to the management of material impacts affecting the workforce.

Ultimate responsibility within the company for ensuring this collaboration lies with the People area, and specifically with the Chief People Officer. Collaboration with employees takes place both directly and through their legal representatives.

Direct collaboration

Among the direct-collaboration mechanisms, the Global People Survey stands out. Conducted every two years and aimed at the entire workforce, it enables the assessment of the work experience, engagement levels, areas for improvement, the effectiveness of initiatives, and the collection of feedback on key aspects of people management, among others. The survey results are analysed centrally and subsequently shared with the responsible teams in order to define specific action plans that respond to the needs identified.

In the latest edition, the Global People Survey reached 83% participation, reflecting a high level of engagement from the company's employees. Overall satisfaction reached 81%, with particularly strong scores regarding meaningful work and trust in the corporate culture and leadership team. The ENPS (Employee Net Promoter Score) was 8 points, and the average rating given by employees for Mango as a workplace reached 7.5 out of 10.

With the aim of continuing to foster continuous improvement and strengthening the employee experience, Mango has designed a Global Action Plan structured around three pillars: Leadership, Creating a positive work environment, and Communication. The survey — available in 19 languages and aimed at more than 12,000 employees — has provided the basis for this global action plan, focused on reinforcing team experience and consolidating a motivating work environment. In addition, Mango uses 360-degree evaluations to obtain a comprehensive view of performance.

The company also has the Mango Ambassadors programme, composed of internal representatives from different headquarters areas. This group meets periodically to address relevant matters, convey concerns, propose improvements and act as a bridge between teams and company leadership.

In 2025, Mango Ambassadors held monthly meetings to review topics related to team experience, in participatory sessions gathering input on areas such as Global People Survey (GPS) results, leadership, internal communication and specific corporate initiatives. In addition to this monthly meeting, a second session is held to strengthen cross-area communication, where each Ambassador shares a relevant topic from their department. Ideas and observations are then channelled to the responsible teams for assessment and implementation.

Finally, Mango maintains informal dialogue spaces and direct channels that facilitate communication with company leadership. The company has a Teams channel connecting all employees with computer access, as well as the Workday platform, which facilitates access to employment information.

Collaboration through workers' legal representatives

Mango also collaborates continuously with the legal representatives of workers, who act as intermediaries between the workforce and management. These representatives participate in the dissemination of relevant information and operate as an additional communication channel, ensuring that policies and commitments reach the whole company and facilitating early resolution of issues.

In addition, representatives intervene in negotiation processes. An example of this was the definition of the equality Plan, agreed jointly with workers' legal representatives.

The frequency and phases of communication with these representatives do not follow a single global protocol, but instead adapt to the labour regulations applicable in each country where the company operates, as well as to specific needs that may arise at any given time.

More information on the Equality Plan can be found in section "S1-4 Actions related to material impacts linked to the own workforce".

S1-2_07
S1-2_10
S1-2_11
S1-2_14

Consideration of perspectives of vulnerable groups

Mango implements various initiatives aimed at understanding and addressing the needs of those groups within its workforce that may be in more vulnerable situations. The company identifies individuals who may be particularly sensitive — for example, employees with different disabilities — and develops specific approaches to anticipate and remove potential barriers in the workplace.

Within this framework, Mango promotes the Working Together Plan, a programme aimed at strengthening employment opportunities for people with diverse abilities through training, hiring and integration actions in stores, headquarters and the logistics centre. In addition, the company collaborates with social entities such as Fundación "la Caixa" through the Inserta programme, and with CARES, promoting the labour inclusion of people with disabilities and at risk of social exclusion. In 2025, Mango also collaborated with Fundación Catalonia, promoting various volunteering initiatives among employees.

To ensure an accessible and equitable environment, Mango assesses the risks associated with job positions and adapts its physical and digital spaces when necessary. In 2025, adaptation of Mango Campus continued to make it fully accessible to all types of needs: podotactile-marked pathways, lifts with braille and raised text, dual-height counters, induction loops, accessible restrooms and meeting rooms equipped with inclusive furniture.

Additionally, the collaboration channels described above — applicable to all employees — are available so that individuals in more vulnerable situations can access them and share their concerns. Likewise, these channels have been designed with potential interaction barriers in mind, ensuring that these groups can express their input either in person or digitally, in the language and format that best suits their needs.

Throughout 2025, further awareness-raising actions were carried out to support and give visibility to the LGTBIQ+ community, strengthening a corporate culture based on respect and diversity. The communication channels available to the LGTBIQ+ community are the same as those provided to the rest of the workforce, as detailed above.

Finally, Mango guarantees the rights to privacy, freedom of expression and peaceful assembly for all workers. To respect these rights, Mango has a human rights Policy that safeguards dignity and well-being across the workforce and is mandatory throughout the company.

S1-2_13

Management of conflict of interest between workers and the company

In 2025, no cases of conflict of interest with general impact on the company were detected. However, when individual cases have arisen, they have been handled rigorously and confidentially, ensuring responsible action consistent with the company's ethical principles.

S1-3. Processes for remediating negative impacts and channels for own workforce concerns

S1-3_01
S1-3_02
S1-3_04
S1-3_05
S1-3_06
S1-3_07

Mechanisms and procedures to remediate negative impacts

Mango has a robust framework of mechanisms and procedures aimed at ensuring fair working conditions, equal treatment and opportunities for all, and effective protection of labour rights. This approach combines preventive tools, accessible communication channels and remediation processes that enable the identification, management and resolution of any potential adverse impact effectively.

Internal communication and grievance mechanisms

Mango provides its workforce — and their representatives — with various channels and internal mechanisms to facilitate the communication of concerns, incidents or needs, ensuring close, safe and continuous dialogue.

- MSC-People and internal direct lines: they enable direct interaction with the teams responsible for people management. They are available through corporate internal channels and allow employees to contact these teams to resolve queries or raise concerns.

- People Business Partners: they operate within Mango's organisational structure as key interlocutors, supporting teams in their day-to-day work and offering personalised assistance in people management and conflict resolution.

- Workers' representatives and works councils: established in accordance with applicable labour regulations at each workplace, they act as a formal channel for dialogue between the workforce and company management.

- Equality officers: integrated within the organisation and providing specialised advice for the prevention, detection and management of potential situations of gender-based discrimination.

- Whistleblowing Channel: an accessible and confidential digital channel available on the corporate website that allows the reporting of irregularities related to the ethical Code and Code of responsible conduct, the Code of conduct for suppliers and manufacturers, as well as applicable legislation.

- Mango Ambassadors: part of headquarters teams, they act as representatives who gather and convey structured suggestions and improvement proposals from different areas.

Remediation and support procedures

The channels and mechanisms are complemented by an ethical Code and Code of responsible conduct, which forms the foundation of Mango's corporate culture and sets out its values and principles.

Within this ethical Code, a protocol for responding to potential negative impacts on workers is detailed, consisting of the following phases:

Phase I: Reception, registration and preliminary analysis. Admission for processing.

Phase II: Investigation of the reported facts.

Phase III: Issuing of an internal investigation report and proposed resolution.

Phase IV: Closing of the investigation: archiving or disciplinary action.

When a significant negative impact on workers is identified, Mango activates specific remediation and resolution procedures. Within the framework of an internal investigation, the investigating committee concludes whether the reported facts are credible and duly substantiated. In accordance with the applicable regulations, the findings are submitted to the sanctioning body, located within the People area.

This body analyses the case and determines, where applicable, the corresponding disciplinary measure, ensuring at all times that the imposed sanction is fair, objective and proportionate to the nature and seriousness of the confirmed facts.

More information on the ethical Code and Code of responsible conduct, and on the Whistleblowing Channel procedure, can be found in Chapter 6.1 G1 Business conduct, section "G1-1. Business conduct policies and corporate culture".

Additionally, Mango implements ad hoc support actions in extraordinary situations that may affect its workforce, such as natural disasters or serious personal circumstances. These actions include financial assistance, psychosocial support and tailored measures of accompaniment, among others.

S1-3_08
S1-3_09

Assessment of employee awareness and trust in internal communication and grievance mechanisms

Mango conducts periodic assessments to measure the level of awareness and confidence that employees have in the available communication and grievance mechanisms. Among the tools used, the Global People Survey stands out, through which perceptions related to accessibility, effectiveness and safety of internal communication and reporting channels are gathered.

Mango also has a whistleblower protection Policy, which ensures confidentiality, anonymity and protection against retaliation for all individuals who report any potential irregularity in good faith, including workers' representatives.

More information on the whistleblower protection Policy can be found in Chapter 9.2 MDR-P Annex.

S1-4. Actions related to material impacts linked to the own workforce

S1.MDR-A_01-13
S1-1_10
S1-4_01
S1-4_02
S1-4_03
S1-4_09
S1-4_11
S1-4_15
S1-4_17

Actions related to the own workforce

In line with the results of the Double Materiality Assessment, Mango develops specific initiatives and uses its influence in commercial relationships to promote positive impacts on its own workforce and to prevent, mitigate and remedy potential negative impacts. Although the analysis did not identify material risks or opportunities directly related to the own workforce, Mango undertakes actions to ensure risks are minimised and opportunities strengthened. Below are the initiatives developed by the company and the types of resources allocated to each.

Negotiation of the national ARTE collective bargaining agreement in Spain

In 2025, Mango reinforced its commitment to social dialogue and the improvement of working conditions in the Spanish textile sector through its participation in the negotiation of the national collective bargaining agreement promoted by ARTE (Asociación Empresarial del Comercio Textil). This initiative reflects the effective dialogue the company maintains not only with workers' representatives but also with key industry stakeholders.

As an ARTE member, Mango contributed to defining a homogeneous and equitable labour framework for the entire national territory, with the aim of ensuring strong and consistent labour standards across the textile sector. This negotiation process has formed part of an effort aimed at strengthening sector competitiveness and recognising its socioeconomic relevance.

In addition to direct participation in the negotiation, Mango collaborated in initiatives aimed at increasing visibility of the role of textile retail in Spain. In this context, the company promoted sectoral studies—including one focusing on digitalisation—helping generate knowledge and drive the sector's transformation towards more innovative and sustainable models.

To carry out these actions, Mango allocated specific financial and non-financial resources, including the dedication of internal teams involved in the negotiation processes, as well as budgets for training, communication and travel to the sessions, held mainly in Madrid.

Transformation and modernisation of Mango Campus

Throughout 2025, Mango has driven a project to transform and modernise its central headquarters in Palau-Solità i Plegamans, known as Mango Campus. This project, which will continue during 2026, aims to provide modern, collaborative spaces focused on employee well-being, with the objective of fostering productivity and strengthening connections between teams based at the headquarters.

The project includes the renovation of offices and common areas to be used by both employees and non-employees working at the headquarters. It also incorporates new green areas and rest spaces, along with the integration of advanced technological solutions to facilitate daily work and strengthen internal communication.

Sustainability is also a key pillar of the project, through the application of energy-efficiency criteria and the use of responsible materials, with the objective of reducing environmental impact.

To assess the project's impact and ensure it meets the teams' needs, Mango conducts workplace satisfaction surveys, which allow the company to measure acceptance levels and identify improvement opportunities.

In terms of resources, the company allocates significant investments in infrastructure, technology and space refurbishment (CapEx), together with operating budgets associated with maintenance, project management and well-being programmes (OpEx). In the coming years, Mango will continue to allocate resources to complete the works and expand services associated with the Campus.

Promotion of workplace well-being

Mango maintains a preventive and holistic approach to safety, health and well-being for all employees. In this context, it drives initiatives aimed at promoting healthy habits, improving quality of life and consolidating a working environment that supports both physical health and emotional balance.

These actions, applicable to the entire workforce regardless of location, are based on active listening and the design of programmes aligned with the real needs of employees.

Among the most notable measures is the We Care Plan, developed from an internal survey on healthy lifestyle habits and other health indicators. This plan is a strategic tool to strengthen the overall well-being of teams, with the primary objective of improving employee health and well-being. To this end, specific actions are developed targeting priority health aspects identified, as well as interests expressed by employees regarding well-being. The objectives focus on improving eating habits, increasing regular physical activity, reducing perceived anxiety and improving rest and sleep quality.

In line with these objectives, Mango offers various personalised health services at its headquarters and develops initiatives such as talks, guided activities and other actions aimed at encouraging the adoption of healthy lifestyle habits.

Emotional well-being also plays a central role in the strategy. With an average well-being perception score of 7/10, Mango has intensified the deployment of initiatives aimed at promoting emotional balance.

Additionally, the company works actively on the prevention of prevalent diseases through early-diagnosis strategies that enable the early identification of risk factors and contribute to long-term improvement of employees' health.

Development and implementation of the Equality Plan

In line with its commitment to equal opportunities and the creation of a fair and inclusive working environment, Mango has launched the 2025 Equality Plan in Spain, an initiative covering the entire workforce in the country and which will guide the company's actions until 2027. This plan reinforces Mango's intention to prevent any form of discrimination, promote effective equality between women and men and ensure transparent and fair labour processes.

The Plan was built on a comprehensive diagnosis of the current situation, identifying potential gaps and areas for improvement. Based on this, Mango has deployed a series of key measures: implementing more equitable and transparent recruitment and promotion processes; periodic review of pay policies to ensure pay equality; and developing training programmes on equality and awareness-raising aimed at both management and the entire workforce.

Additionally, Mango has established specific protocols to prevent and respond to situations of sexual harassment and to ensure appropriate support for potential victims.

Complementarily, the company promotes work–life balance initiatives, as well as measures to strengthen the presence of women in leadership positions through coaching and mentoring programmes. Implementation of the Plan is supported by a structured monitoring mechanism, led by an internal committee that meets biannually to assess progress, analyse indicators and, when necessary, adjust actions. This continuous monitoring ensures that measures advance as intended and that gender equality is integrated transversally into Mango's processes and corporate culture.

To ensure its effectiveness, dedicated human capital specialised in equality and diversity, technological monitoring tools and designated spaces at the corporate headquarters for training sessions and activities related to these initiatives are allocated.

However, the material impact linked to the Equality Plan — specifically the promotion of inclusion and equity in the territories where Mango operates — currently applies only to Spain and not to the other geographies in which Mango is present. This is because the Equality Plan was developed during the 2025 reporting period, and the first phase focused on the Spanish geography, which represents the largest share of the company's operations.

In future reporting periods, and following the 2026 transposition of EU Directive 2023/970 on equal pay between men and women for work of equal value, as well as EU Directive 2024/1500 on equality in relation to treatment and opportunities between men and women in employment and occupation, Mango will progressively expand the scope of the Equality Plan to other geographies where it operates.

In addition to the Equality Plan in Spain, France has an Equality and Quality of Life at Work Agreement (*Accord d'égalité entre les Hommes et les Femmes et de Qualité de vie au travail*); Andorra has a similar plan, the *Pla d'Igualtat* 2025-2028. For all other subsidiaries, Mango complies with local regulations related to equality and inclusion.

Working Together Plan

Mango promotes labour inclusion through the Working Together Plan, an initiative designed to expand employment and professional-development opportunities for groups facing greater barriers to the labour market, with a particular focus on people with disabilities.

The plan includes actions related both to recruitment and to support throughout the integration process. Mango incorporates people with disabilities into stores, offices and logistics centres, providing them with specific training, professional support and guidance during the onboarding and integration process.

Additionally, the company provides benefits such as free access to health insurance for employees with officially recognised disabilities, reinforcing its commitment to well-being and professional development. Complementarily, Mango promotes awareness-raising and internal training programmes to foster an inclusive culture, break down barriers and strengthen respect and collaboration among teams.

A key pillar of the programme is collaboration with specialised organisations, with which Mango works closely to identify talent, support recruitment and ensure adequate guidance throughout the process. These partnerships strengthen the impact of the actions taken, ensuring that labour inclusion is sustainable and meaningful. Specific measures are also envisaged, such as the possibility of geographical mobility when necessary to support job continuity.

The Working Together Plan is structural and long-term, embedded in Mango's people strategy and applied across the entire workforce in Spain. The company assesses progress through indicators such as hiring and retention rates of people with disabilities, allowing it to measure impact and guide continuous improvement.

To make this initiative possible, Mango allocates both human resources — responsible for designing, coordinating and executing actions — and technological tools, and dedicates funding to establish collaboration agreements with specialised external entities.

More information can be found in section "S1-12. People with disabilities" of this chapter.

GPS Action Plan

Mango promotes the continuous improvement of its teams' experience through the Action Plan derived from the Global People Survey (GPS), a strategic roadmap designed to strengthen inclusive leadership, promote a culture of recognition and ensure an equitable, healthy and people-centric working environment. This plan is directly based on the opinions and expectations gathered in the GPS, transforming the voice of employees into concrete initiatives that impact their well-being, development and engagement.

Among the main lines of action are leadership-training programmes, such as Management Playground, aimed at consolidating transformative and inclusive leadership capabilities.

Mango has also strengthened recognition mechanisms to ensure that employees' contributions are visible and valued beyond their direct reporting line.

The company is also progressing in pay transparency and the review of salary bands, with the aim of guaranteeing fair and equitable compensation, alongside the implementation of policies that support work–life balance and promote overall well-being.

The plan also drives diversity, internal mobility and talent development through bottom-up feedback mechanisms, development pathways for key areas, and programmes designed to support professional transitions from store roles to corporate headquarters, ensuring real growth opportunities for the entire workforce. By year-end, 45 global actions had been deployed, of which 42% were already completed and 53% were in progress, reflecting solid advancement in fulfilling the commitments made.

This programme has a continuous, long-term horizon, applies to all Mango employees and is fully integrated into the global people strategy. To implement it, the company allocates specific financial resources for training, well-being and internal-communication initiatives, complemented by non-financial resources such as dedicated team time and measurement and change-management tools.

Actions to attract and retain the best talent

To achieve the goal of attracting top talent, Mango has made progress in areas such as external recruitment, internal mobility and performance and potential evaluation. The company has expanded the use of strategic indicators in recruitment processes to ensure equal opportunities — for example, prioritising the presence of women in leadership positions — and has identified critical roles that can be filled with internal talent, thereby promoting professional growth within the organisation.

In addition, the Performance Evaluation Model (MED) has been consolidated as a central tool for assessing performance and designing Individual Development Plans tailored to each person's needs. During the reporting period, more than 300 managers strengthened their leadership capabilities, and over 440,000 hours of training were delivered globally, boosting both technical skills and transversal capabilities. Participation in performance evaluation reached 99.05%.

To deploy these initiatives, Mango primarily allocated internal resources and supplemented its programmes with a dedicated budget for specialised training actions.

Reformulation of the Employee Value Proposition

During 2025, Mango redefined its Employee Value Proposition (EVP) under the concept *Craft Your Own Story*, reinforcing the idea that each individual can build their own professional journey within the company.

As a first deployment phase, the first Employee Stories were launched — real testimonials from employees that highlight development opportunities and the shared purpose of growing within Mango. To date, four stories have been published, shared both internally and externally to reinforce identity and pride of belonging.

This project, global in scope and long-term in vision, will continue to be developed in 2026. During that reporting period, specific resources will be allocated to support its rollout in the areas of internal and external communication, as well as in initiatives related to talent attraction and retention.

Through this initiative, Mango reaffirms its commitment to offering an inspiring work experience in which each person can design their own career path and contribute to the future of the company.

More information can be found in section "S1-13. Training and capacity-building parameters" of this chapter.

Living Wages

Mango has defined its Living Wages strategy, aligning itself with international best practices to ensure that employee remuneration adequately covers essential needs and contributes to their well-being.

To advance in this area, Mango works with an external specialist provider in Living Wages analysis, which provides up-to-date living-wage benchmarks in each market in which the company operates. Based on this information, Mango reviews its remuneration structure periodically, identifies potential gaps and defines the measures needed to ensure that all individuals receive remuneration aligned with Living Wages standards, integrating this approach into the annual budgeting policy.

During 2025, the company applied salary adjustments in the markets identified in 2024, with particular priority given to store personnel, in a context marked by the dynamism and variability of the living-wage concept across countries and reporting periods. This ongoing review enables Mango to anticipate socio-economic changes and consolidate a responsible and competitive remuneration model.

In this regard, throughout 2025, significant wage adjustments were implemented in Croatia and Singapore, as well as preventive adjustments in certain Eastern European markets planned for 2026 (Czech Republic, Slovakia, Slovenia and Portugal) with the aim of anticipating socio-economic changes and ensuring equitable compensation in all contexts. Likewise, the Multifunctional Sales Assistant Project includes measures to reinforce the remuneration structure of more sensitive roles by increasing the weight of fixed salary within total compensation and extending its implementation to new markets.

The implementation of these measures is supported by specific resources, including budget for salary adjustments and the fees associated with the Living Wages expert provider.

Implementation of a working-time management system

Mango has driven the implementation of a new working-time management system aimed at optimising the organisation of working hours across its store network. This initiative seeks to strengthen operational planning, ensure compliance with labour regulations applicable in each country and foster a better alignment between commercial activity and employee availability.

During 2024, the company carried out an exhaustive market analysis and selected specialised providers capable of offering advanced technological solutions for working-time management. Building on this preparatory work, in 2025 Mango began the progressive rollout of the system, which enables more agile and efficient planning, optimises shift allocation and ensures transparent management aligned with the needs of the business and store teams.

To guarantee the success of the initiative, the project is supported by specific financial resources for the acquisition and installation of the required software and hardware, as well as operational support including staff training, technical assistance and ongoing maintenance.

Remuneration transparency project

Mango has promoted a project aimed at strengthening pay transparency and advancing the elimination of the gender pay gap within the organisation. The initiative, cross-cutting for the entire workforce, responds to compliance with European regulation on pay equality — Directive (EU) 2023/970 on pay transparency — as

well as applicable Spanish legislation, including Royal Decree 902/2020 on equal pay between women and men. With progressive and ongoing long-term implementation, the project is structured through successive actions aimed at consolidating fair, equitable and transparent pay structures.

During the reporting period, the company defined the work plan for 2025–2026, including phases of detailed data analysis, salary-structure updates, internal communication and adjustments to operational processes. As part of this progress, a simulation of the projected pay gap for 2025 was conducted, allowing the company to anticipate specific corrective measures to reduce potential internal inequalities.

In addition, Mango strengthened its internal pay-reporting systems, improving its ability to monitor information in real time and integrate it into salary-decision processes. This technological progress ensures continuous monitoring of the pay gap, as well as greater traceability in compensation-related decisions.

To ensure rigorous implementation of the project, Mango allocated both internal and external resources, including the dedication of the specialised compensation team, collaboration with expert advisors, employee training and the adoption of advanced pay-analysis tools.

More information can be found in section "S1-16. Remuneration parameters" of this chapter.

Flexible working hours and teleworking

Mango manages working time ensuring compliance with labour regulations and collective agreements in all countries where it operates, promoting a flexible and efficient model that supports work–life balance, talent attraction and retention.

At the central offices, start and finish times are flexible and lunch breaks can be adapted, in addition to a working-hours balance system that allows time to be accumulated and compensated with days off. On the eve of holidays, the working day is reduced to facilitate work–life balance.

The company applies a hybrid model adapted to the nature of each role, combining on-site work and teleworking to ensure business performance and employee well-being. Stores and logistics operate fully on-site; design and general-services teams also work on-site due to the technical and collaborative nature of their functions; corporate areas can telework up to 30% of working days; and the technology area can telework up to 50%.

At the Lliçà d'Amunt logistics centre, Mango has implemented fixed morning, afternoon and night shifts to replace rotating shifts, facilitating greater stability and work–life balance for teams.

Internal communication initiatives

At Mango, internal-communication and engagement actions play a key role in promoting team commitment. The mission of the company's internal-communication function is to ensure that all employees know, understand and are aligned with the corporate strategy and feel motivated to move in the same direction.

This approach is structured around three fundamental pillars. The first one consists in defining and conveying communication priorities in line with the corporate strategy, ensuring that the entire organisation understands key business priorities and topics.

The second one consists strengthening team engagement and the employee experience, promoting initiatives that foster participation, connection to Mango's culture and recognition of collective and individual achievements. Within this framework, the company designs and coordinates internal events and campaigns — such as summer and Christmas celebrations, themed days or leadership communication meetings — and promotes recognition actions such as the Retail Awards, the creation of new spaces to celebrate talent and the strengthening of the Ambassadors' role at headquarters.

The third one consists in facilitating fluid, effective and close communication across the organisation, by structuring communication flows, opening accessible channels, supporting the leadership team in its role as key communicators, creating new listening spaces and optimising communication with stores.

With this comprehensive approach, Mango strengthens an internal-communication model that promotes transparency, reinforces organisational cohesion and consolidates a solid, shared and inspiring culture.

Promotion of occupational safety and health

All activities carried out by the Health and Safety team are aimed at ensuring the comprehensive protection of employees, placing their safety and well-being as a fundamental priority. Through a preventive and continuous-improvement approach, ongoing work is carried out to identify and assess risks, implement corrective measures and promote safe and healthy working environments. In this way, Mango contributes to the continuous improvement of working conditions and to the strengthening of a robust preventive culture throughout the organisation.

During 2025, the Health and Safety team participated actively in the launch of the new Mango Campus, conducting the risk assessment from the early stages of the project and collaborating on the design of the new workspaces. This early involvement made it possible to identify and prevent potential risks and to integrate preventive criteria in the layout, facilities and organisation of workstations, prioritising at all times the well-being, comfort and safety of employees and non-employees working at the company's headquarters, in order to ensure optimal working conditions from the start of operations.

Additional initiatives

In addition to the initiatives mentioned above, Mango provides its own workforce with a comprehensive package of benefits to support workplace well-being, training and professional development.

At Mango Campus, employees have access to an internal medical service, physiotherapy, fitness areas, guided classes, lactation rooms, subsidised fruit and free access to a medical-assistance app.

Furthermore, Mango promotes professional growth through training programmes, offers a subsidised canteen, free transport to Mango Campus, free health insurance for employees with disabilities and discounts on external services, among others.

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Regarding the potential impact associated with "no unfair dismissals", Mango does not have a specific mitigation measure, as this commitment is already fully integrated into its corporate frameworks and policies. In particular, the human rights Policy establishes the company's commitment to respecting fundamental labour rights, including non-discrimination and fair treatment throughout all stages of the employment relationship.

Although there is no action designed exclusively for this area, the principle of lawful termination of employment and the guarantee of non-discrimination are articulated through these policies and the corresponding codes of conduct, and are supported by internal reporting and monitoring mechanisms.

S1-4_19

Initiatives to mitigate negative impacts arising from the transition to a greener economy

As part of the Double Materiality Assessment, Mango evaluated the potential effects of its transition towards a greener and climate-neutral economy. The analysis did not identify negative impacts on its workforce arising from this effort, and therefore there has been no need to implement specific mitigation measures. However, the company will continue monitoring this area to ensure that progress in sustainability remains aligned with the well-being of its employees.

S1-4_18

Relationship between actions linked to material impacts on the own workforce and the Sustainable Development Goals

Through the initiatives described, Mango contributes to progress towards several Sustainable Development Goals. In particular:

SDG 3 – Good health and well-being

Mango promotes the overall health of its employees through initiatives covering physical, mental and emotional well-being, as well as ensuring safe and healthy working conditions that support their quality of life.

SDG 4 – Quality education

Mango promotes continuous learning through upskilling and reskilling programmes, particularly in the technological field, enabling its teams to adapt to new environments and digital challenges. It also offers language training to strengthen the global competencies of employees working in international contexts.

SDG 5 – Gender equality

The company applies policies that guarantee equal opportunities and an inclusive environment. In addition, it works actively to eliminate the gender pay gap and promote equitable professional development for all individuals.

SDG 8 – Decent work and economic growth

Mango promotes inclusive growth through the creation of quality employment, fair working conditions, pay equity and professional-development opportunities. It also guarantees respect for human and labour rights, preventing any form of forced labour. To foster internal mobility and talent development, the company publishes vacancies internally, promoting career progression within the organisation and strengthening team engagement.

S1-4_04
S1-4_05
S1-4_16

Employee participation and evaluation of the effectiveness of the actions undertaken

Mango involves its employees in the design and implementation of programmes aimed at improving the work experience and generating positive impacts, as well as in evaluating the effectiveness of the company's actions and programmes. To do this, Mango uses a variety of quantitative and qualitative tools that enable the monitoring of satisfaction, professional development and the overall employee experience.

Among the main tools used — as already mentioned — the Global People Survey (GPS) stands out. This corporate survey periodically gathers employees' perceptions and direct feedback — without the intermediation of workers' representatives — regarding the working environment, leadership, growth opportunities and their level of engagement. The results of these surveys are taken into consideration in decision-making.

Mango also conducts psychosocial risk assessments and has a group of Mango Ambassadors, who act as a permanent internal-listening channel, conveying needs and areas for improvement in response to potential negative impacts on the workforce.

Professional development is another key pillar in this evaluation process. After each training session, satisfaction questionnaires are used to measure the usefulness of the content and the learning achieved.

In line with its commitment to a safe and respectful environment, Mango provides mandatory training on harassment prevention and has established processes to manage possible incidents.

Finally, the company sets annual objectives linked to the People area, aimed at addressing areas for improvement and strengthening well-being, diversity and inclusion actions, thereby enabling continuous improvement in human-capital management.

More information on Mango's participation and interaction mechanisms with its employees can be found in section "S1-2. Processes for interacting with the own workforce" of this chapter.

S1-4_08
S1-4_20

Internal areas involved in impact management

The People area is responsible for managing the impacts — both positive and negative — related to the company's own workforce. It is also responsible for ensuring that prevention is prioritised over mitigation of any negative impacts that may arise from Mango's activities on its workforce.

In this regard, the People area has several specialised teams that enable it to carry out its functions effectively.

Total Rewards, Organization & Analytics

This team designs competitive compensation policies and recognition programmes that strengthen employee motivation and engagement. It also performs pay-equity analyses and continuous reviews to ensure fair remuneration aligned with living-wage benchmarks in each market. Additionally, it leads global governance for people-data analytics, as well as the management of People systems.

Labour & Payroll

This team strengthens labour relations through social dialogue and collective bargaining, ensuring regulatory compliance in all countries where Mango operates. It also guarantees accurate and transparent payroll processes, managing and resolving incidents quickly and promoting inclusive and equitable hiring.

Health & Safety

The Health & Safety team plays an essential role in employee protection and well-being, acting as a strategic pillar that guarantees safe, healthy and sustainable working environments. Through comprehensive management combining prevention, training, well-being programmes, continuous evaluation and an active culture of care, risks are reduced, accidents are prevented and overall workplace well-being is strengthened, reinforcing the organisation's commitment to its employees.

Talent

This sub-area drives professional development through continuous training, internal-mobility programmes and inclusive recruitment processes. It also works on identifying training needs and closing skills gaps, supporting the growth and evolution of people within the organisation.

People Business Partners

As intermediaries between teams and management, this sub-area ensures active listening and fluid communication, supports managers in the application of policies and helps identify and address potential conflicts early on.

Internal Communication

This team strengthens alignment and engagement across the organisation through clear, coherent and accessible communication. Its mission is to ensure that everyone understands Mango's strategy and feels motivated to move in the same direction. To do so, it defines and coordinates strategic communication priorities, designs initiatives and events that reinforce culture and celebrate achievements, and enables channels and listening spaces that support effective communication flows.

S1-5. Objectives related to managing negative impacts and promoting positive impacts

To effectively manage the material impacts related to its own workforce, Mango establishes qualitative objectives associated with the initiatives deployed. Monitoring these objectives enables the company to track the progress of actions implemented.

S1.MDR-T_14-19
S1-5_06
S1-4_13

At present, the company does not have specific quantitative objectives linked to material impacts. However, the 4E Strategic Plan 2024–2026 incorporates a set of qualitative goals, structured by each of the areas within the People department, aimed at driving talent development, strengthening the employee experience and promoting a diverse, safe and inclusive working environment.

These objectives and commitments have been approved by Mango's Executive Committee, and their oversight and monitoring are carried out by the People area.

In the coming reporting periods, Mango will continue advancing in defining — and, where possible, quantifying — these objectives, with the aim of reinforcing monitoring, measurement and transparency in the management of social performance. Below are the objectives linked to material impacts on the own workforce.

Ensuring equal opportunities for all and pay equity

Mango sets an annual objective to ensure equal opportunities for all employees in its own workforce and to promote pay equity across the company. This commitment is closely aligned with the compensation Policy, designed to ensure a fair and competitive remuneration system that adequately recognises performance and fosters employee motivation and professional development.

This is a qualitative, voluntary and global objective that seeks to consolidate equitable pay practices across all markets in which Mango operates. Its achievement relies on continuous monitoring of salary levels and the analysis of the evolution of equal opportunities within the company.

For its measurement, Mango applies a gender pay gap methodology that compares the average remuneration of men and women by job-evaluation level, considering roles of equal value. This approach enables the identification of deviations and their impact, facilitating informed decision-making aimed at continuous improvement.

During the reporting period, Mango made progress on this objective by developing a specific action plan to reduce the pay gap in those levels where it exceeds 5% in favour of men. The company has also begun implementing the measures included in this plan, reinforcing its commitment to effective equality and laying strong foundations for continuing to promote pay equity in the coming years.

Fostering an inclusive and safe working environment for all

Mango maintains a firm commitment to building an inclusive, safe and respectful working environment, where each person can develop their potential and feel valued.

This objective — voluntary, qualitative and annual — has a global scope and is structured through a solid framework of corporate policies. These include the diversity and inclusion Policy, aimed at promoting a diverse and respectful culture; the occupational risk prevention Plan, guaranteeing safe and healthy workplaces; the Policy for the prevention of and response to harassment and workplace violence, ensuring relationships based on dignity and respect; and the digital disconnection Policy, safeguarding work–life balance.

Throughout 2025, Mango progressed on this objective through the development and approval of the diversity and inclusion Policy and the digital disconnection Policy, as well as the implementation of the Equality Plan in Spain. The company has also updated and strengthened its protocols to prevent sexual harassment and support victims of gender-based violence.

To measure progress, Mango monitors various diversity and inclusion indicators, including the proportion of international profiles, the percentage of women in the workforce and female representation in leadership positions. In parallel, GPS Action Plan initiatives have been deployed to continue consolidating an inclusive and safe working environment.

Improving efficiency and technological transformation

In line with its strategic vision and with the aim of strengthening its global competitiveness, Mango continues to advance in improving operational efficiency and technological transformation. This annual, qualitative

and voluntary objective applies cross-functionally across the entire organisation, driving initiatives aimed at accelerating digitalisation, optimising internal processes and strengthening the company's technological capabilities.

Throughout the reporting period, Mango has strengthened operational efficiency through key initiatives in the areas of technology, data and artificial intelligence. These advances form part of the 4E Strategic Plan 2024–2026, which sets out a clear roadmap to integrate advanced digital capabilities, optimise the use of information and develop innovative solutions that reinforce business agility.

In terms of performance, the company has accelerated its internal transformation through organisational-evolution projects in multiple areas, promoting a culture of continuous innovation and the progressive adoption of new technological tools.

Likewise, Mango is moving forward with a clear vision of the potential of Artificial Intelligence to improve processes, strengthen decision-making and enable more efficient ways of working. In this regard, the company views generative Artificial Intelligence as an extended intelligence: a technological revolution offering great opportunities that acts as a co-pilot and/or agent for its employees, helping them expand their capabilities. In this way, Mango consolidates a solid technological foundation that supports long-term sustainable and competitive growth.

Developing talent in key areas

In line with its commitment to professional development and responsible talent management, Mango sets an annual objective to strengthen internal capabilities in key areas of the organisation. This purpose aligns with the promotions and internal mobility Policy, which promotes professional growth, facilitates transversal mobility and encourages employees to broaden their skills and experiences within the company.

This is a qualitative, voluntary, global objective focused on reinforcing a culture of continuous learning. To achieve this, Mango promotes several initiatives, including coaching and mentoring programmes, as well as actions designed to encourage proactive planning of individual development.

Progress is monitored through internal indicators that track the retention and succession of key positions, talent identification and development, internal mobility and participation in performance evaluations. These mechanisms are complemented by assessments of growth potential and the impact of training programmes.

As a result of these efforts, 1,106 internal promotions were recorded during the reporting period — a significant increase compared with the 744 promotions in 2024 (+48%). This progress reflects Mango's commitment to the development and professional progression of its employees and contributes to strengthening succession planning for strategic positions, including critical roles such as Store Manager. In stores, 15% of Store Manager promotions were filled with internal talent, helping retain senior experience while providing growth opportunities to new generations.

S1-5_01
S1-5_02
S1-5_03
S1-5_05

Processes for setting qualitative objectives

Mango has a structured process for defining and monitoring objectives, ensuring their alignment with the corporate vision, internal policies and the 4E Strategic Plan.

This process begins with an analysis of the internal and external context — including market trends and organisational priorities — which is then translated into corporate objectives that are subsequently cascaded to all sub-areas. As part of this cascade, team objectives are defined through workshops with area directors, during which area objectives are shared and the common goals to be set across different teams are determined. This approach ensures that objective-setting incorporates collective goals linked to group performance and, where appropriate, transversal objectives shared across departments and areas.

Employee participation in this process is channelled through formal mechanisms of active listening. In particular, the Global People Survey (GPS) gathers employees' perceptions, expectations and suggestions regarding key aspects of the working environment. The results are analysed by the leadership team and integrated into decision-making, influencing both the review of priorities and the identification of new areas for improvement.

Additionally, each employee defines their Individual Development Plan (IDP) annually, a key tool for guiding professional and personal development and contributing to the achievement of the company's objectives. Furthermore, initiatives such as Mango Ambassador, which acts as a link between teams and senior management, help channel the internal voice and strengthen a culture of collaboration and continuous improvement.

Performance monitoring is conducted through management indicators and periodic reviews with the workforce, allowing the degree of progress to be evaluated and strategies adjusted when necessary. This approach is complemented by specific participation and oversight mechanisms, such as the Equality Plan Monitoring Committee, which analyses the implementation of measures related to equity and diversity and contributes to evaluating the impact of the objectives linked to these areas. Periodic reviews ensure individual and organisational adaptation to changes in the environment, keeping objectives comparable over time and aligned with business needs.

Taken together, this integrated system of planning, listening, evaluation and continuous improvement ensures that Mango's objectives reflect both the company's strategic priorities and the expectations of its workforce, promoting a working environment centred on professional development and employee participation, among other mechanisms, through the Global People Survey (GPS).

S1-6. Characteristics of the company's employees

This section presents detailed information about the company's own workforce, including variables such as contract type, working-time arrangements, professional classification and other relevant dimensions that help to understand the structure of internal employment.

S1-6_01
S1-6_02
S1-6_03
S1-6_04
S1-6_05
S1-6_06
S1-6_17

Number of employees by sex, country and professional classification

Number of employees by sex

	Average workforce 2024	Workforce as of 30.12.2024	Average workforce 2025	Workforce as of 30.12.2025
Women	11,982	12,727	12,910	14,105
Men	3,434	3,676	3,751	3,969
Total	**15,416**	**16,403**	**16,661**	**18,074**

Number of employees by country

	Average workforce 2024	Workforce as of 30.12.2024	Average workforce 2025	Workforce as of 30.12.2025
Spain	6,758	7,079	7,217	7,569
France	1,713	1,779	1,705	1,749
Turkey	1,320	1,458	1,319	1,480
United Kingdom	780	901	973	1,135
United States	563	641	767	1,085
Germany	809	777	791	834
Italy	636	714	724	793
Portugal	426	460	485	521
Poland	286	282	343	392

	Average workforce 2024	Workforce as of 30.12.2024	Average workforce 2025	Workforce as of 30.12.2025
Singapore	234	281	227	243
Belgium	165	178	203	235
Netherlands	209	213	212	226
Romania	158	164	194	226
Austria	146	166	164	172
Croatia	152	152	152	167
Switzerland	138	162	156	150
Ireland	108	117	124	143
Czech Republic	113	127	116	133
Greece	95	90	103	118
Ukraine	106	106	101	102
Sweden	77	84	94	92
Denmark	54	60	73	82
Bulgaria	56	63	60	64
Finland	66	57	55	52
Andorra	48	52	48	49
Hungary	53	54	53	48
Hong Kong	8	35	39	42
Norway	33	42	36	36
Slovakia	17	16	20	25
China	25	24	23	24
South Korea	4	9	18	24
Luxembourg	17	20	19	19
Slovenia	15	16	18	17
Russia[56]	16	15	14	14
India	0	0	5	5
United Arab Emirates	4	4	4	4

56 Mango does not have company-owned stores in Russia. As of the end of 2025, the company has active employees from the corporate centre in the country, responsible for managing oversight and support to the franchisee.

Mexico	5	2	4	4
Canada	3	3	2	0
Total	**15,416**	**16,403**	**16,661**	**18,074**

Number of employees by professional classification

	Average workforce 2024	Workforce as of 30.12.2024	Average workforce 2025	Workforce as ofs 30.12.2025
Executives and middle management	2,670	2,719	2,786	2,861
Store staff	10,452	11,351	11,523	13,001
Head office staff	1,389	1,398	1,373	1,379
Logistics staff	905	935	979	833
Total	**15,416**	**16,403**	**16,661**	**18,074**

The total data on the number of employees by sex and by country are also reflected in the financial statements, specifically in Note 22 of the consolidated annual accounts, which is available on Mango's corporate website.

S1-6_13
S1-6_14
S1-6_15

The information presented in the tables above relating to the company's own workforce is obtained through the corporate human-capital management system (Workday), implemented globally in 2025 and used consistently across all countries in which Mango operates. This system ensures the consistency, reliability and comparability of the reported data.

In 2025, the implementation of the tool was completed in all countries, with the exception of China, Russia and Ukraine. Consequently, for the reference period, part of the data was extracted from the previous corporate system (Meta4) or from manual databases.

More information on the calculation methodology for the number of employees by sex, geographic area, country and professional classification can be found in Chapter 9.3 Methodological Annex.

S1-6_07

Type of contracts and working time

Type of contracts and working time of employees by country

	2024					2025				
	Permanent contracts	Temporary contracts	Non guaran-teed hours contracts	Full-time	Part-time	Permanent contracts	Temporary contracts	Non guaran-teed hours contracts	Full-time	Part-time
Spain	6,455	624	0	3,418	3,661	6,910	659	0	3,534	4,035
France	1,617	162	0	1,306	473	1,606	143	0	1,223	526
Turkey	1,144	314	0	1,113	345	1,262	218	0	1,272	208
United States	640	1	0	301	340	1,081	4	0	379	706
United Kingdom	801	100	0	346	555	904	231	0	332	803
Italy	371	343	0	268	446	519	274	0	313	480
Germany	442	335	0	296	481	396	438	0	325	509
Portugal	276	184	0	284	176	325	196	0	311	210
Romania	160	4	0	89	75	226	0	0	101	125
Austria	165	1	0	30	136	172	0	0	36	136
Switzerland	153	9	0	61	101	141	9	0	49	101
Greece	90	0	0	50	40	114	4	0	60	58
Ireland	112	5	0	41	76	106	37	0	46	97
Croatia	118	34	0	145	7	106	61	0	141	26
Poland	109	173	0	143	139	99	293	0	149	243
Ukraine	99	7	0	9	97	92	10	0	23	79
Singapore	281	0	0	281	0	88	155	0	73	170
Netherlands	57	156	0	70	143	66	160	0	66	160
Belgium	73	105	0	120	58	85	150	0	124	111
Czech Republic	24	103	0	46	81	28	105	0	44	89

	2024					2025				
	Permanent contracts	Temporary contracts	Non guaran-teed hours contracts	Full-time	Part-time	Permanent contracts	Temporary contracts	Non guaran-teed hours contracts	Full-time	Part-time
Sweden	21	10	53	21	63	24	10	58	24	68
Bulgaria	63	0	0	63	0	64	0	0	36	28
Denmark	19	0	41	19	41	24	4	54	21	61
Finland	17	0	40	17	40	14	1	37	13	39
Hungary	17	37	0	29	25	13	35	0	24	24
Andorra	29	23	0	27	25	43	6	0	27	22
Norway	18	0	24	12	30	11	5	20	13	23
Hong Kong	8	27	0	8	27	29	13	0	29	13
China	17	7	0	24	0	21	3	0	24	0
Luxembourg	8	12	0	5	15	14	5	0	2	17
Slovakia	8	8	0	7	9	9	16	0	16	9
Slovenia	12	4	0	14	2	12	5	0	16	1
Russia[57]	10	3	2	14	1	9	2	3	11	3
South Korea	6	3	0	6	3	14	10	0	14	10
United Arab Emirates	4	0	0	4	0	4	0	0	4	0
Canada	3	0	0	0	3	0	0	0	0	0
Mexico	2	0	0	2	0	4	0	0	4	0
India	0	0	0	0	0	4	1	0	5	0

57 Mango does not have company-owned stores in Russia. As of the end of 2025, the company has active employees from the corporate centre in the country, responsible for managing oversight and support to the franchisee.

Type of contracts and working time of employees by sex, age and professional classification 2024

		Workforce as of 30.12.2024					Annual average workforce				
		Permanent contracts	Temporary contracts	Non guaranteed hours contracts	Full-time	Part-time	Permanent contracts	Temporary contracts	Non guaranteed hours contracts	Full-time	Part-time
Sex	Women	10,334	2,242	151	6,119	6,608	9,791	2,043	148	5,772	6,210
	Men	3,115	552	9	2,570	1,106	2,999	429	6	2,433	1,001
Age	Under 30 years old	6,043	2,146	108	3,347	4,950	5,679	1,845	112	3,080	4,556
	Between 30 and 50 years old	6,525	590	52	4,607	2,560	6,301	569	43	4,432	2,480
	Over 50 years old	881	58	0	735	204	810	57	0	693	175
Professional classification	Executives and middle management	2,630	86	3	2,606	113	2,580	88	2	2,550	120
	Store staff	8,684	2,510	157	4,103	7,248	8,110	2,189	153	3,675	6,777
	Head office staff	1,353	45	0	1,267	131	1,346	43	0	1,258	131
	Logistics staff	782	153	0	713	222	753	152	0	722	183

Type of contracts and working time of employees by sex, age and professional classification 2025

		Workforce as of 30.12.2025					Annual average workforce				
		Permanent contracts	Temporary contracts	Non guaranteed hours contracts	Full-time	Part-time	Permanent contracts	Temporary contracts	Non guaranteed hours contracts	Full-time	Part-time
Sex	Women	11,219	2,723	163	6,230	7,875	10,596	2,144	171	5,657	7,253
	Men	3,420	540	9	2,654	1,315	3,239	502	10	2,470	1,281
Age	Under 30 years old	6,715	2,555	117	3,230	6,157	6,181	2,007	123	2,828	5,483
	Between 30 and 50 years old	6,854	654	55	4,804	2,759	6,664	580	59	4,499	2,804
	Over 50 years old	1,070	54	0	850	274	990	59	0	800	248
Professional classification	Executives and middle management	2,773	85	3	2,763	98	2,700	83	2	2,595	191
	Store staff	9,760	3,073	168	4,183	8,818	9,000	2,345	179	3,507	8,016
	Head office staff	1,331	47	1	1,263	116	1,330	43	1	1,237	136
	Logistics staff	775	58	0	675	158	804	175	0	788	191

S1-6_09
S1-6_10

Number of employees by type of contract, working time and sex

	2024			2025		
	Women	Men	Total	Women	Men	Total
Permanent contracts	10,334	3,115	**13,449**	11,219	3,420	**14,639**
Temporary contracts	2,242	552	**2,794**	2,723	540	**3,263**
Non guaranteed hours contracts	151	9	**160**	163	9	**172**
Full-time	6,119	2,570	**8,689**	6,230	2,654	**8,884**
Part-time	6,608	1,106	**7,714**	7,875	1,315	**9,190**

Number of employees by type of contract, working time and age

	Workforce as of year-end 2024				Workforce as of year-end 2025			
	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total
Permanent contracts	6,043	6,525	881	**13,449**	6,715	6,854	1,070	**14,639**
Temporary contracts	2,146	590	58	**2,794**	2,555	654	54	**3,263**
Non guaranteed hours contracts	108	52	0	**160**	117	55	0	**172**
Full-time	3,347	4,607	735	**8,689**	3,230	4,804	850	**8,884**
Part-time	4,950	2,560	204	**7,714**	6,157	2,759	274	**9,190**

More information on the calculation methodology for the number of employees by type of contract and working-time arrangement can be found in Chapter 9.3 Methodological Annex.

S1-6_18
S1-6_19
S1-6_20

Breakdown of employees by working time, geography and sex

Number of employees by working time, geography and sex

		30.12.2024		30.12.2025	
		Full-time	Part-time	Full-time	Part-time
Spain	Women	2,075	3,086	2,176	3,428
	Men	1,343	575	1,358	607
Turkey	Women	698	253	801	171
	Men	415	92	471	37

		30.12.2024		30.12.2025	
		Full-time	Part-time	Full-time	Part-time
France	Women	1,076	404	998	453
	Men	230	69	225	73
United States	Women	218	272	285	564
	Men	83	68	94	142
United Kingdom	Women	275	504	258	715
	Men	71	51	74	88
Germany	Women	207	437	221	458
	Men	89	44	104	51
Italy	Women	170	371	216	382
	Men	98	75	97	98
Portugal	Women	268	160	288	182
	Men	16	16	23	28
Poland	Women	123	134	127	230
	Men	20	5	22	13
Croatia	Women	138	7	136	25
	Men	7	0	5	1
Belgium	Women	103	55	108	105
	Men	17	3	16	6
Romania	Women	72	67	86	104
	Men	17	8	15	21
Singapore	Women	225	0	54	139
	Men	56	0	19	31
Netherlands	Women	55	124	48	139
	Men	15	19	18	21
Greece	Women	36	37	40	50
	Men	14	3	20	8

		30.12.2024		30.12.2025	
		Full-time	Part-time	Full-time	Part-time
Switzerland	Women	50	92	37	92
	Men	11	9	12	9
Ireland	Women	32	58	36	72
	Men	9	18	10	25
Czech Republic	Women	38	76	35	81
	Men	8	5	9	8
Austria	Women	24	128	28	128
	Men	6	8	8	8
Hong Kong	Women	8	21	23	11
	Men	0	6	6	2
Bulgaria	Women	49	0	26	24
	Men	14	0	10	4
Andorra	Women	26	22	24	18
	Men	1	3	3	4
Ukraine	Women	9	80	21	65
	Men	0	17	2	14
Hungary	Women	24	24	20	23
	Men	5	1	4	1
China	Women	11	0	10	0
	Men	13	0	14	0
Sweden	Women	21	60	23	67
	Men	0	3	1	1
Denmark	Women	14	38	18	55
	Men	5	3	3	6
Slovenia	Women	14	2	16	1
	Men	0	0	0	0
Slovakia	Women	6	9	15	9
	Men	1	0	1	0

		30.12.2024		30.12.2025	
		Full-time	Part-time	Full-time	Part-time
South Korea	Women	5	2	14	6
	Men	1	1	0	4
Finland	Women	17	38	13	38
	Men	0	2	0	1
Norway	Women	10	29	12	22
	Men	2	1	1	1
Russia[58]	Women	13	0	10	2
	Men	1	1	1	1
India	Women	0	0	1	0
	Men	0	0	4	0
United Arab Emirates	Women	3	0	3	0
	Men	1	0	1	0
Mexico	Women	2	0	2	0
	Men	0	0	2	0
Luxembourg	Women	4	15	1	16
	Men	1	0	1	1
Canada	Women	0	3	0	0
	Men	0	0	0	0

More information on the calculation methodology for the number of employees by country, sex and working-time arrangement can be found in Chapter 9.3 Methodological Annex.

58 Mango does not have company-owned stores in Russia. As of the end of 2025, the company has active employees from the corporate centre in the country, responsible for managing oversight and support to the franchisee.

S1-6_11
S1-6_12

Severance and absenteeism hours

Severance by sex, age and professional classification

		30.12.2024	30.12.2025
Sex	Women	525	420
	Men	163	150
Age	Under 30 years old	359	280
	Between 30 and 50 years old	300	267
	Over 50 years old	29	23
Professional classification	Executives and middle management	124	99
	Store staff	471	385
	Head office staff	44	49
	Logistics staff	49	37
Total		**688**	**570**

Turnover rate

	30.12.2024	30.12.2025
Employees who have left the company[59]	12,397	12,076
Turnover rate	80%	72%

Number of absenteeism hours

	30.12.2024	30.12.2025
Number of absenteeism hours	1,071,352	1,234,026
Absenteeism rate	4.2%	4.6%

In 2025, the total turnover rate at Mango stood at 72%. This level is mainly explained by the high proportion of temporary contracts linked to the seasonality of the retail sector and the need to adapt the workforce to specific peaks in store activity.

During the 2025 reporting period, the absenteeism rate was 4.6%, compared with 4.2% recorded in 2024. This variation is associated with an increase in the total number of absences reported throughout the year, with a similar distribution of causes to that of the previous reporting period.

More information on the calculation methodology for the number of departures, turnover rate and absenteeism hours can be found in Chapter 9.3 Methodological Annex.

59 Employees who have left the company include voluntary resignations, dismissals, retirements, deaths, contract terminations and other specific cases.

S1-6_16

In accordance with ESRS S1, the Group reports on the main characteristics of its own workforce and on employee flows, including sex, age, nationality, professional classification, type of contract, working-time arrangement, departures, turnover and absenteeism.

The composition by sex remains stable, with a predominantly female workforce. As of the end of 2025, women represent 78% of the workforce and men 22%, with no significant structural variations.

Regarding age, the workforce has a predominantly young structure. Employees under 30 years old represent 52%, the 30-to-50 age group 42%, and those over 50 years old 6%, with a moderate increase in senior profiles.

By professional classification, growth is concentrated in store staff (+13%), linked to the expansion experienced by the company during the year, while executives and middle management increased by 5%. In contrast, head office staff and logistics staff show reductions in their total numbers (-1% and -12%, respectively), associated with organisational adjustments and internal profile upgrades carried out during the reporting period.

The type of contract shows high employment stability, with 81% permanent contracts and 18% temporary contracts. Non guaranteed hours contracts have a residual weight, affecting less than 1% of employees. Regarding working-time arrangements, part-time contracts represent 51% of the workforce and full-time contracts 49%.

In relation to departures, 2025 recorded a 17% reduction compared with 2024. Exits were concentrated mainly among women, employees under 30 years old and store staff, in line with the general composition of the workforce.

Meanwhile, absenteeism shows a moderate increase, standing at 5% in 2025 versus 4% in 2024, accompanied by a rise in total hours of absence. This variation reinforces the importance of continuing to promote well-being, occupational-health and prevention measures.

S1-8. Collective bargaining coverage and social dialogue

This section addresses collective bargaining coverage and worker representation within Mango for the countries in which the company operates.

S1-8_01

Own workforce

Globally, the percentage of employees covered by collective bargaining agreements is 69.32% (71.7% in 2024). As in the previous reporting period, in Spain, 100% of the workforce is covered by a collective agreement.

S1-8_02
S1-8_03
S1-8_06
S1-8_08

Below is the degree of collective bargaining coverage for each country in the European Economic Area (EEA) and for those outside the EEA in which Mango has its own workforce. For EEA countries in which the company has significant employment, workplace representation is also detailed.

Collective bargaining coverage and social dialogue

	Coverage rate		Social dialogue
	Employees in the EEA	Employees – outside the EEA	Workplace representation in the EEA
0-19%	Bulgaria; Slovakia; Slovenia; Greece; Hungary; Ireland; Luxembourg; Poland; Czech Republic; Romania	Andorra; Canada; China; South Korea; United Arab Emirates; United States; India; Hong Kong; Mexico; United Kingdom; Russia; Singapore; Switzerland; Turkey; Ukraine	
20-39%			
40-59%			Spain
60-79%			
80-100%	Germany; Austria; Belgium; Croatia; Denmark; Spain; Finland; France; Italy; Norway; Netherlands; Portugal; Sweden		France

S1-8_04

For employees not covered by collective bargaining agreements, working conditions and terms of employment are established based on the labour legislation applicable in each country.

S1-8_07

Mango does not have specific agreements in place for the representation of its employees before the European Works Council (EWC), the Societas Europaea Works Council (SE) or the European Cooperative Society Works Council (SCE). However, the company maintains its commitment to social dialogue and employee participation through other internal representation mechanisms and structures.

More information on the calculation methodology for collective bargaining coverage and social dialogue can be found in Chapter 9.3 Methodological Annex.

S1-8_05

Non-employees

At Mango, the working conditions and terms of employment applicable to individuals who are not part of the company's own workforce are not directly determined or influenced by the collective bargaining agreements applicable to employed staff. However, although no current estimate is available regarding the rate of collective bargaining coverage among non-employees in the workforce, the company ensures that the labour practices applied to these groups comply with the legislation in force in each country and with sector standards.

S1-9. Diversity parameters

This section presents clear and comparable information on the composition of Mango's own workforce in terms of diversity, including data relating to sex, age and other relevant dimensions.

S1-9_01

S1-9_02

S1-9_06

Gender distribution in number and percentage at the top executive level

Mango defines senior management based on its internal job-evaluation system, acknowledging that the organisational structure may differ across the company's areas.

Under this framework, the following positions are considered part of senior management: Director, Executive and Chief Officer, according to the level of responsibility and strategic contribution associated with each role.

This approach allows for the accurate identification of roles with significant impact on decision-making and strategic business direction, ensuring a classification aligned with the organisation's key leadership functions.

Number of employees at the top executive level by sex

		Workforce as of 30.12.2024	Workforce as of 30.12.2025
Women	Total number	55	62
	Percentage	45.08%	48.06%
Men	Total number	67	67
	Percentage	54.92%	51.94%
Total		**122**	**129**

More information on the methodology for the gender distribution in number and percentage at the top executive level can be found in Chapter 9.3 Methodological Annex.

S1-9_03
S1-9_04
S1-9_05

Age distribution of the number of own employees

Number of employees by age group

		Average workforce 30.12.2024	Workforce as of 30.12.2024	Average workforce 30.12.2025	Workforce as of 30.12.2025
Under 30 years old	Total number	7,636	8,297	8,310	9,387
	Percentage	49.53%	50.58%	49.88%	51.94%
Between 30 and 50 years old	Total number	6,912	7,167	7,303	7,563
	Percentage	44.84%	43.69%	43.83%	41.84%
Over 50 years old	Total number	868	939	1,048	1,124
	Percentage	5.63%	5.73%	6.29%	6.22%
Total		**15,416**	**16,403**	**16,661**	**18,074**

More information on the calculation methodology for the age distribution of the number of employees can be found in Chapter 9.3 Methodological Annex.

S1-10. Adequate wages

S1-10_01
S1-10_02
S1-10_03

Mango ensures that its entire workforce receives adequate remuneration in the countries where it operates, in line with applicable collective bargaining agreements and legal reference indicators.

To guarantee compliance with this commitment, the company has carried out a comprehensive analysis in collaboration with WageIndicator — an international organisation specialising in wage assessment — in order to evaluate remuneration conditions in the 37 countries where it operates.

As a result of this process, Mango has achieved 100% compliance in terms of Living Wages, reaffirming its commitment to the economic well-being of its own workforce.

S1-12. People with disabilities

Mango actively integrates the perspectives and needs of people with disabilities within its workforce into the design of its operations and decision-making processes that may affect them.

In line with the approach described throughout this chapter, the company promotes full accessibility through the progressive adaptation of physical and digital environments, with the aim of ensuring inclusive and equitable working conditions.

Likewise, Mango has formal participation and consultation mechanisms that allow this group to express their needs, provide suggestions and contribute to the continuous improvement of the working environment, thereby strengthening a culture based on inclusion, active listening and respect for diversity.

S1-12_01
S1-12_02
S1-12_03

As of the end of the 2025 reporting period, Mango has 131 employees with disabilities (133 in 2024) within its global workforce, representing 0.72% (0.81% in 2024) of the total workforce. Of this group, 61 people (46.6%) are men and 70 (53.4%) are women, reflecting a balanced distribution aligned with the company's commitment to equal opportunities. In 2024, the number of men with disabilities was 61 (45.8%), while the number of women was 72 (54.2%).

Information relating to people with disabilities is collected at the time of hiring through the internal human-capital management system (HCM), ensuring at all times confidentiality and compliance with data-protection regulations.

Mango also reviews and updates this information periodically to ensure accuracy and alignment with legislative developments and employee needs, reinforcing its commitment to responsible and inclusive human-capital management.

More information on the metrics relating to people with disabilities can be found in Chapter 9.3 Methodological Annex.

S1-13. Training and capacity-building parameters

Mango is committed to the training and development of its employees. In a constantly changing environment, the company promotes the strengthening of key skills across its teams.

In 2025, Mango invested in leadership programmes at all levels — for both senior profiles and middle management — and reinforced the development of strategic capabilities in areas such as retail, product, data and artificial intelligence.

Complementarily, the company continues to promote technical training for specific areas and profiles, as well as development pathways for transversal skills available to all employees.

Programmes are delivered in hybrid formats, combining in-person and virtual sessions. The training and development model is accessible to employees across all geographies where Mango operates.

More information on the training provided to Mango's workforce can be found in section "S1-1. Policies related to the own workforce" of this chapter.

S1-13_01
S1-13_02

Below are data related to the percentage of employees who participated in periodic performance and professional-development evaluations, disaggregated by sex and professional category:

Capacity-building metrics by sex and professional category

	Executives and middle management		Store staff		Head office staff		Logistics staff	
	Men	Women	Men	Women	Men	Women	Men	Women
Percentage of employees who participated in periodic performance and professional development reviews (%)	100%	100%	100%	100%	100%	100%	100%	100%
Proportion of performance evaluations per employee (%)	100%	100%	100%	100%	100%	100%	100%	100%
Number of reviews in proportion to the number of reviews agreed by management (%)	100%	100%	100%	100%	100%	100%	100%	100%

S1-13_03
S1-13_04

Below are the data related to the number of training hours offered and completed by Mango employees, disaggregated by sex and professional category:

Training metrics by sex

	Men	Women	Total
Training hours	97,382	382,844	**480,226**
Hours per person[60]	24.54	27.14	**26.57**

Total number of training hours by professional category

	2025			2024
Professional classification	**Women**	**Men**	**Total hours**	**Total hours**
Executives and Middle Management	45,749	20,248	65,997	86,575
Head Office Staff	13,630	4,570	18,200	20,477
Logistics Staff	2,549	2,922	5,471	8,159
Store Staff	320,916	69,642	390,558	472,148
Total	**382,844**	**97,382**	**480,226**	**587,359**

60 The hours per person are determined by dividing the number of people at year-end by the total number of training hours, in accordance with the new calculation criterion defined under the CSRD.

Average number of training hours by professional category

	2025			2024
Professional classification	**Women**	**Men**	**Total hours**	**Total hours**
Executives and Middle Management	22.77	23.77	23.07	31.84
Head Office Staff	13.84	11.60	13.20	14.65
Logistics Staff	7.68	5.83	6.57	8.73
Store Staff	29.77	31.34	30.04	41.60
Total	**27.14**	**24.54**	**26.57**	**35.81**

More information on the calculation of training and capacity-building parameters can be found in Chapter 9.3 Methodological Annex.

S1-14. Health and safety parameters

S1-14_01
S1-14_02
S1-14_03
S1-14_04
S1-14_05
S1-14_06
S1-14_07
S1-14_10
S1-14_12

Mango considers the health and safety of its own workforce as a fundamental pillar of the company. In line with international standards and applicable regulations in this field, the company has specific systems in place to ensure safe and healthy working environments, prevent occupational risks and promote the physical, mental and social well-being of workers.

Own workforce

Health and safety parameters for employees

	2024	2025
Employees covered by health and safety systems	16,404	18,074
Percentage of employees covered by health and safety systems	100%	100%
Employees who died due to occupational accidents, occupational diseases or work-related causes	0	0
Suppliers who died while working on the company's premises	0	0
Number of occupational accidents involving employees	210	192
Number of occupational diseases among employees	0	0
Recordable work-related accident rate	8.16	7.17
Number of calendar days lost due to work-related causes among employees	5,406	8,326

Frequency rate, severity rate and number of lost-time accidents by gender

	Gender	30.12.2024	30.12.2025
Frequency rate	Women	7.75	6.89
	Men	9.6	8.12
	Total	**8.16**	**7.17**
Severity rate	Women	0.21	0.31
	Men	0.20	0.29
	Total	**0.21**	**0.31**
Number of lost-time accidents	Women	155	143
	Men	55	49
	Total	**210**	**192**

More information on the calculation of health and safety parameters for employees can be found in Chapter 9.3 Methodological Annex.

Non-employees

Mango also gives special importance to the health and safety of non-employees who, although not part of its own workforce, carry out their activity on the company's premises.

Mango reports that it currently does not have sufficient data to calculate certain health and safety parameters and metrics relating to non-employees who provide services within its facilities, such as external personnel or contractors. These individuals maintain an employment relationship with third parties and, in accordance with applicable regulations, responsibility for managing occupational-risk prevention, health monitoring and incident reporting lies with their respective employers, which limits Mango's ability to obtain systematic, homogeneous and consolidated information at corporate level.

The management of health and safety for these groups is addressed through business-activity coordination mechanisms and compliance with legal requirements relating to prevention, with the aim of ensuring safe working environments within the company's facilities. However, these mechanisms are mainly oriented towards prevention and operational risk control rather than the generation of aggregated quantitative indicators for reporting purposes. In this context, Mango continues to analyse opportunities to progressively strengthen its management systems and the traceability of available information, in line with its commitment to continuous improvement and transparency.

As part of this commitment, and in compliance with business-activity coordination obligations, all contracting companies are required to report and notify any accident occurring on Mango premises that could be linked to a lack of coordination measures.

This information is used proactively to analyse causes, identify shared risks and strengthen preventive measures, promoting a safety culture integrated throughout the value chain. In 2025, no contractor company reported incidents or accidents in the company's facilities.

S1-16. Remuneration parameters

At Mango, remuneration management for employees constitutes an essential pillar to guarantee a fair and competitive working environment. The company defines compensation criteria — set out in its compensation Policy and the Equality Plan — based on objective and equitable parameters aligned with the corporate strategy, in order to attract, motivate and retain talent across all business areas.

The remuneration approach integrates fixed components and, where applicable, variable components linked to individual and collective performance, and is governed by the principles of pay equality and strict compliance with labour regulations.

In line with its commitment to equity, Mango applies the principle of Equal Pay for Equal Work (Fair Pay), guaranteeing equal remuneration for work of equal value.

In this way, the compensation model contributes consistently to employee well-being and the sustainable achievement of Mango's strategic objectives.

S1-16_01
S1-16_04
S1-16_05

Gender pay gap

Average remuneration

		2024	2025
Sex	Women	€ 29,212	€ 29,636
	Men	€ 35,745	€ 35,790
Age	Under 30 years old	€ 23,811	€ 24,485
	Between 30 and 50 years old	€ 35,981	€ 36,621
	Over 50 years old	€ 50,824	€ 49,691
Professional classification	Executives and middle management	€ 56,886	€ 56,813
	Store staff	€ 24,144	€ 24,835
	Head office staff	€ 36,218	€ 37,006
	Logistics staff	€ 25,641	€ 28,465

The Group's average remuneration increased in 2025 compared with the previous reporting period, as a result of salary reviews deriving from regulatory updates and pay adjustments in the countries where it operates. The largest increase is recorded in the logistics workforce, mainly due to the application of agreed increases in overtime and night-shift rates, followed by store staff, as a result of both the salary-positioning initiatives implemented for this group in various markets and the company's expansion strategy. Remuneration for executives and middle management shows stable evolution. Likewise, an increase is observed for both women and men, together with a positive trend in the younger and middle-age brackets.

Global gender pay gap

	2024	2025
Global pay gap[61]	-	15.83%

In 2025, the gross global gender pay gap, calculated in accordance with the CSRD methodology, stands at 15.83%. To maintain historical comparability, the analysis of the gross global gap under the EINF methodology is retained; this decreases from 18.23% in 2024 to 17.19% in 2025, reflecting a positive evolution as a result of the action plan implemented during 2025.

In Spain, the adjusted gender pay gap continues to improve and now stands slightly in favour of women, moving from 0.42% in 2024 to -0.10% in 2025.

The action plan developed in 2025 focuses on ensuring equal pay between women and men through specific measures in those levels and functions where unjustified differences have been identified.

This work has been prioritised in Spain, where the majority of corporate positions are concentrated and where the organisational structure presents greater remuneration complexity. The measures implemented include the review and justification of levels with identified gaps, the harmonisation of salary scales (Global Grades), job evaluation to ensure internal equity, and the deployment of advanced monitoring tools that support salary-decision processes.

In addition, awareness among teams responsible for promotion and meritocracy has been strengthened to prevent bias in professional-development processes.

In 2025, the average remuneration for female executives was €212,120.2 (€225,171.6 in 2024) and for male executives €238,009.6 (€260,487.6 in 2024), including variable components and benefits in kind.

S1-16_02
S1-16_03
S1-16_06
S1-16_07

Total remuneration ratio

	2024	2025
Total remuneration ratio	75.77 %	73.20 %

More information on the calculation of gender pay-gap parameters and the total remuneration ratio can be found in Chapter 9.3 Methodological Annex.

S1-17. Incidents, claims and serious cases related to Human Rights

S1-17_01
S1-17_02
S1-17_03
S1-17_04
S1-17_05
S1-17_06
S1-17_07
S1-17_08
S1-17_09
S1-17_10
S1-17_11
S1-17_12
S1-17_14

Mango maintains a strong commitment to respecting and protecting the human rights of its workforce. Within this framework, the company monitors and manages incidents related to this matter, ensuring that any potential case is addressed with rigour, confidentiality and respect.

During the reporting period, the company recorded a total of 168 complaints (216 in 2024). In line with the corporate commitment to integrity, respect and zero tolerance for any conduct contrary to corporate principles — set out in the ethical Code and Code of responsible conduct and in the human rights Policy — internal protocols for the analysis, management and monitoring of the communications received were activated.

61 It has not been possible to calculate the historical data using the methodology required by the CSRD.

Regarding harassment, 31 complaints related to workplace harassment were received (20 in 2024; +55%). After the corresponding processing and investigation, 3 cases resulted in confirmed/proven facts, and the appropriate internal measures were adopted in accordance with applicable regulations and corporate policies.

With respect to complaints submitted to the OECD National Contact Points for Multinational Enterprises, none were received during the reporting period relating to the company's own workforce.

Finally, excluding harassment complaints, 137 complaints were registered corresponding to the remaining categories covered, all processed in accordance with internal control and review mechanisms.

During the reporting period, no incidents of severe non-compliance with human rights were recorded, nor fines, penalties or compensation for damages resulting from human-rights violations.

More information on the number of discrimination incidents and complaints submitted can be found in Chapter 9.3 Methodological Annex.

S2. Workers in the value chain

5.2

5.2 S2. Workers in the value chain

S2.SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model

The following section provides a comprehensive view of the material impacts, risks and opportunities for Mango linked to the workers in its value chain. Through a due-diligence-based approach aligned with international standards, the most relevant types of impacts are analysed, as well as the priority risk areas deriving from the company's activities. Altogether, this reinforces the understanding and management of the social challenges associated with the business, both directly and indirectly, and supports progress towards a fairer, more responsible and more sustainable model.

Overview of impacts, risks and opportunities

S2.SBM-3_01
S2.SBM-3_02
S2.SBM-3_03
S2.SBM-3_07
S2.SBM-3_08

The material impacts, risks and opportunities (IROs) related to workers in the value chain, identified and assessed as part of the Double Materiality Assessment, have enabled the company to gain an in-depth understanding of how its activities may influence the labour and social conditions of this group.

In this regard, the identification process has covered all workers directly or indirectly linked to Mango's activities. These include workers in product factories, in raw-material extraction and transformation processes, in port and land bases, in warehouses and distribution activities, transport workers, cleaning staff, people working in recycling plants, as well as external models and designers.

Likewise, the company adopts an inclusive perspective that recognises the specific vulnerability of certain groups — such as women, people with disabilities, young people or migrants — who may be more exposed to social and labour risks.

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Working conditions			
I	Promotion of the well-being of workers in the value chain through Mango's participation in agreements and/or associations.	Current (P)	Upstream
I	Excessive working hours without proper regularisation for workers in the value chain, leading to stress, fatigue and lack of work–life balance, affecting physical and mental health.	Potential (N)	Upstream
I	The lack of adequate occupational health and safety measures can generate devastating consequences for workers' health.	Potential (N)	Upstream
I	Practices involving non-payment of wages or wages below decent standards, contributing to labour exploitation and perpetuating poverty among workers.	Potential (N)	Upstream

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
I	Lack of freedom of association, collective bargaining and worker representation, which hinders workers' ability to express concerns and defend their rights. This absence of union representation limits their capacity to improve working conditions.	Potential (N)	Upstream
I	Cases of forced labour and conditions of modern slavery, exacerbating labour exploitation and violating the fundamental rights of workers.	Potential (N)	Upstream
I	Restriction of migrant workers' rights, including discrimination and forced labour (such as retention of documentation and risk of modern slavery).	Potential (N)	Upstream
I	Contribution to economic and social development through the employment of Mango personnel and value-chain workers.	Current (P)	Upstream
R	Lack of adequate health and safety measures in the workplace.	-	Upstream
R	Lack of freedom of association and collective bargaining.	-	Upstream
O	Emphasis on compliance with labour regulations, protection of labour rights and promotion of ethical standards in Mango's value chain.	-	Upstream
Equal treatment and opportunities for all			
I	A more equitable and fair value chain, due to Mango's promotion and demand for these values from its suppliers.	Current (P)	Upstream
I	Discriminatory practices (based on sexual orientation, disability, age, race, nationality or gender) that affect employees' safety and well-being and limit opportunities for professional advancement.	Potential (N)	Upstream
R	Cases of discrimination and non-compliance with the standards of the Corporate Sustainability Due Diligence Directive (CSDDD) in terms of prevention and management of discrimination.	-	Upstream and downstream
Other labour rights			
I	The prevalence of child labour in Mango's value chain, potentially affecting basic rights and personal integrity.	Potential (N)	Upstream
R	Non-compliance with human-rights standards (child labour, forced labour, excessive working hours, etc.).	-	Upstream

(P) – Positive impact; (N) – Negative impact

The management of these IROs is structured through a solid framework of corporate policies, control mechanisms and continuous-improvement programmes, aimed at ensuring that business activities are carried out under the highest standards of responsibility and respect for human rights. Through this management approach, Mango reinforces its commitment to a more responsible and sustainable business model, capable of generating shared value throughout its value chain.

S2.SBM-3_05
S2.SBM-3_06

Types of impacts

With the aim of driving positive material impacts, Mango works actively to improve the working conditions of workers across its value chain. To achieve this, the company participates in international agreements and associations focused on improving labour and social conditions in the textile sector. These collaborations contribute directly to the Sustainable Development Goals (SDGs) and support progress towards a fairer and more equitable value-chain model.

In parallel, Mango promotes a close and trusting relationship with its suppliers, based on transparent dialogue and strategic collaboration. One example is the Mango Vendor Summit, an event in which the company creates spaces to engage with suppliers, sharing objectives, learnings and achievements, thereby strengthening shared commitment to achieving sustainability targets, including the promotion of respect for human rights throughout the entire value chain.

All the material impacts identified have implications in terms of human rights, with the exception of the impact associated with the contribution to economic and social development derived from the hiring of personnel in the value chain. This positive impact materialises through the employment of external personnel across the value chain, both upstream and downstream.

For example, production processes are outsourced to suppliers, and part of the commercial activity is carried out through franchisees, thereby contributing to the economic and social development of the regions in which Mango engages these workers.

Likewise, all the negative material impacts identified in the value chain, in accordance with the Double Materiality Assessment, are considered generalised or systemic issues in the contexts where the company operates. Therefore, no impacts have been identified that refer to individual incidents or specific commercial relationships.

More information on sectoral collaborations and strategic alliances can be found in Chapter 3.3 Strategy.

S2.SBM-3_04

Human rights risk areas

In 2024, Mango carried out an exercise to identify and analyse Salient Issues relating to human rights[62], which was updated in 2025 with the support of an independent external consultancy specialised in the field. This update enabled a deeper analysis of the value chain, strengthened the methodology applied and expanded and improved the scope of internal and external consultations. The purpose of the update was to validate and improve the work initiated in 2024 to identify and prioritise human-rights impacts in Mango's value chain, and to translate them into concrete lines of action, in coherence with the United Nations Guiding Principles (UNGPs), the OECD Guidelines and the emerging European regulatory framework.

To obtain a more plural and contrasted vision of the issues addressed, the scope of stakeholder consultations was expanded during the update exercise, incorporating internal consultations, external consultations, supplier surveys and factory visits.

The internal consultation process made it possible to identify the most relevant impacts from the perspective of Mango's key areas. This phase ensured that the assessment incorporated the experience and knowledge of those who manage the value chain on a daily basis, strengthening the legitimacy of the process by effectively integrating the internal perspective and judgement of the company.

External consultations complemented the internal perspective through the involvement of experts, civil-society organisations, international unions and vulnerable groups, among others. These independent voices enriched the analysis, helping to identify emerging or less visible risks and validate the preliminary results obtained after the internal consultations. The organisations and professionals contacted were: Universidad Jaume I, UNHCR, ILO Disability Network, UNICEF, RE-VISTE, SEWA, WWF, ECODES, IAF, CCOO and Uni Global Union.

The surveys carried out with suppliers provided additional data on certain human-rights impacts in the company's supply chain. This analysis was complemented by on-site visits to two strategic suppliers: a textile mill and a trims factory located in Catalonia (Spain). The facilities of these factories were visited and interviews were conducted with the management team and workers, enabling direct verification of working conditions as well as the environmental and social risks present in the value chain.

As a result of the exercise, nine priority human rights risk categories were identified, affecting various Mango stakeholder groups, including, directly, the workers in the supply chain.

62 The Salient Issues analysis aims to identify the most severe risk areas that the company's activities may cause to the human rights of people across its entire value chain.

Among the identified risk categories, Mango is aware of the specific risks associated with child labour and forced or compulsory labour. For this reason, the company establishes policies and procedures that integrate these aspects into country risk assessments and into the management of relationships with suppliers in the supply chain, mainly through requirements for social audits and human-rights assessments carried out at country level. It is worth noting that Mango participates in specific initiatives such as the working group of The Centre's Child Rights in Business (CRIB), with the aim of effectively managing risks related to child labour.

Looking ahead, Mango plans to strengthen this approach by systematically incorporating the risks of child labour and forced labour into country risk-assessment processes and supplier selection. This progress will help consolidate a more robust framework for identifying, preventing and mitigating impacts, fully aligned with leading international human-rights principles and with stakeholder expectations regarding social responsibility and sustainability.

Below is the definition of each risk category or Salient Issue, based on the principal international agreements such as the ILO (International Labour Organization) Conventions and the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights. The main SDGs, priority workstreams and the key initiatives and alliances in which Mango is working to prevent and mitigate these risks are also indicated.

Results of the Salient Issues analysis

Risk categories	Description	SDG Principles	Priority workstreams	Initiatives and alliances
Child labour	Child labour refers to work that deprives children of their childhood, their potential and dignity, and that is harmful to their physical and mental development.	SDG 1: No poverty SDG 4: Quality education SDG 8: Decent work and economic growth SDG 10: Reduced inequalities	Adaptation of internal due diligence procedures to identify and mitigate risks related to child labour. Access to the rapid-response service for child-labour cases to address risk situations in the supply chain. Social audits and implementation of due diligence measures in this area.	Working Group The Centre's Child Rights in Business (CRIB). Implementation of the Smile project in collaboration with Educo in Bangladesh. Collaboration with the grievance mechanisms International Accord, Müdem, Speak for Change and CC.OO. Industria to eradicate child labour and promote social dialogue. Monitoring of social audits and implementation of due diligence measures in this area.
Health and safety	Health and safety encompasses all the conditions necessary to guarantee the physical and mental well-being of individuals. This includes maintaining adequate temperatures, good ventilation, hygiene and lighting, sufficient protection, as well as ensuring product safety, among other aspects.	SDG 3: Good health and well-being SDG 8: Decent work and economic growth	Specific audits under the International Accord framework based on regular inspections and verification of safety and health conditions in production factories in Bangladesh and Pakistan. Social audits and implementation of due diligence measures in this area.	Collaboration with International Accord and the Trade Union Confederation Comisiones Obreras (CC.OO.) to promote decent working conditions and confidential grievance mechanisms across the entire supply chain, as well as accident coverage and compensation through the Employment Injury Scheme (EIS) pilot promoted by the ILO in Bangladesh. Participation in the building-safety initiative in Turkey. Collaboration with the grievance mechanisms International Accord, Müdem, Speak for Change and CC.OO. Industria to ensure decent and safe work and promote social dialogue. Monitoring of social audits and implementation of due diligence measures in this area.

Results of the Salient Issues analysis

Risk categories	Description	SDG Principles	Priority workstreams	Initiatives and alliances
Wages, remuneration and compensation	Providing wages, benefits and compensation involves ensuring a decent income and fair working conditions that allow workers and their families to lead an adequate life, covering basic needs such as food, housing, education, healthcare and other essential aspects.	SDG 1: No poverty SDG 8: Decent work and economic growth	Implementation of the Living Wage strategy in the supply chain and the rollout of specific analyses and action plans. Social audits and implementation of due diligence measures in this area.	Collaboration with WageIndicator to assess and adjust salary conditions for the workforce, with the intention of extending this collaboration to workers in the supply chain. Pilot Living Wages gap analysis in two factories in Cambodia. Implementation of the digital worker-training project in collaboration with Quizrr in Turkey. Collaboration with the grievance mechanisms International Accord, Müdem, Speak for Change and CC.OO. Industria to ensure decent work and promote social dialogue. Monitoring of social audits and implementation of due diligence measures in this area.
Harassment, diversity and equality	Discrimination, inequality and abuse involve fostering the commitment to building safe, inclusive and equitable environments, free from any form of discrimination, violence or harassment. This category promotes respect for diversity in all its forms and the guarantee of equal opportunities for all people, regardless of gender, sexual orientation, origin, age, disability or any other factor.	SDG 5: Gender equality SDG 8: Decent work and economic growth SDG 10: Reduced inequalities	Awareness-raising and training actions on combating harassment and discrimination, and on promoting diversity and equality. Social audits and implementation of due diligence measures in this area.	Development and implementation of the specific Protocol for Migrant Workers in the Supply Chain. Participation in UN Women's Women in Motion project in China. Implementation of the WeCare project in collaboration with Save the Children and The Center for Child Rights and Business in Turkey, and the Shikshantar project in collaboration with Plan International in India. Implementation of the digital worker-training project in collaboration with Quizrr in Turkey. Collaboration with the grievance mechanisms International Accord, Müdem, Speak for Change and CC.OO. Industria to eradicate discrimination and promote social dialogue.
Working hours	Working hours represent the time during which a worker performs a remunerated task. Having an adequate working day is an essential element of employment conditions, as it significantly influences workers' income, well-being and quality of life.	SDG 8: Decent work and economic growth SDG 10: Reduced inequalities	Awareness-raising and training actions on ethical employment. Social audits and implementation of due diligence measures in this area.	Collaboration with International Accord, Speak for Change, CC.OO. Industria and Müdem to detect labour abuses relating to the limit of permitted overtime hours in each country. Development and implementation of the specific Protocol for Migrant Workers in the Supply Chain. Implementation of the digital worker-training project in collaboration with Quizrr in Turkey. Monitoring of social audits and implementation of due diligence measures in this area.

Results of the Salient Issues analysis

Risk categories	Description	SDG Principles	Priority workstreams	Initiatives and alliances
Forced labour	Forced labour refers to any work or service demanded of an individual under threat, or for which the person has not offered themselves voluntarily, such as in cases of debt bondage, modern slavery or human trafficking.	SDG 1: No poverty SDG 8: Decent work and economic growth SDG 10: Reduced inequalities SDG 16: Peace, justice and strong institutions	Adaptation of internal due diligence procedures to comply with regulations such as the Forced Labour Ban Regulation, as well as specific UK and Norwegian legislation. Awareness-raising and training actions on ethical employment. Social audits and implementation of due diligence measures in this area.	Collaboration with International Accord, Speak for Change, CC.OO. Industria and Müdem to detect cases of forced labour. Development and implementation of the specific Protocol for Migrant Workers in the Supply Chain. Implementation of the digital worker-training project in collaboration with Quizrr in Turkey. Monitoring of social audits and implementation of due diligence measures in this area.
Freedom of association and collective bargaining	Freedom of association and collective bargaining are fundamental rights that allow workers and employers to form and join organisations to defend their labour interests, with collective bargaining being the process through which these organisations negotiate wages and working conditions.	SDG 8: Decent work and economic growth SDG 10: Reduced inequalities SDG 16: Peace, justice and strong institutions	Adaptation of internal due diligence procedures to identify and mitigate risks related to freedom of association and collective bargaining. Collaborative work under the Global Collaboration Agreement with CC.OO. Industria. Social audits and implementation of due diligence measures in this area.	Collaboration with CC.OO. to promote freedom of association and collective bargaining in the supply chain. Implementation of the digital worker-training project in collaboration with Quizrr in Turkey. Collaboration with the grievance mechanisms International Accord, Müdem, Speak for Change and CC.OO. Industria to ensure decent work and promote social dialogue. Monitoring of social audits and implementation of due diligence measures in this area.
Social protection	Social protection is a fundamental human right essential for the dignity and well-being of all people. It comprises the systems implemented by governments and companies to protect individuals against risks inherent to the life cycle (such as illness, disability, unemployment and old age), guaranteeing access to essential services such as healthcare, economic security and family support.	SDG 1: No poverty SDG 3: Good health and well-being SDG 8: Decent work and economic growth SDG 10: Reduced inequalities	Collaboration in multi-stakeholder programmes or projects aimed at strengthening social-protection systems. Social audits and implementation of due diligence measures in this area.	Contribution through the Employment Injury Scheme (EIS) Pilot promoted by the ILO and GIZ in Bangladesh to provide accident coverage and compensation to workers and their families in the event of incidents, and to support the institutionalisation of the programme.

Results of the Salient Issues analysis

Risk categories	Description	SDG Principles	Priority workstreams	Initiatives and alliances
Climate change and responsible	Climate change and responsible environmental management involve preventing environmental degradation that affects natural resources — such as soil, water and air — and harms human well-being, including health, safety and access to essential services such as drinking water and sanitation.	SDG 9: Industry, innovation and infrastructure SDG 12: Responsible consumption and production SDG 13: Climate action SDG 15: Life on land	Adaptation of internal due diligence procedures to identify and mitigate risks related to the effects of climate change and environmental management. Creation of an internal just-transition working group. Prioritisation of low-impact materials. Selection and prioritisation of safe materials with lower environmental impact for both people's health and the planet.	Implementation of the environmental Policy and environmental management Policy. Participation in the UN Fashion Industry Charter for Climate Action. Alliance with The Fashion Pact, a global initiative aiming to mobilise the fashion industry to address climate challenges and advance towards greater sustainability. Alliance with The Fashion Pact, a global initiative aiming to mobilise the fashion industry to address climate challenges and advance towards greater sustainability.

Mango is committed to periodically updating its Salient Issues analysis, with the aim of ensuring that its actions remain aligned with changes in operational contexts, and that its measures continue to be relevant and effective in the face of new challenges and opportunities.

More information on the sourcing map can be found in Chapter 3.3 Strategy, section "SBM-1. Strategy, business model and value chain".

S2.SBM-3_09

Relationship between material risks and opportunities and specific groups of workers

The material risk "*cases of discrimination and lack of compliance with the standards of the Corporate Sustainability Due Diligence Directive regarding the prevention and management of discrimination*" affects, more directly, groups that may be potentially vulnerable, such as women, racialised people, migrants and Indigenous people, as these groups may face greater structural and contextual barriers in the work environment.

The remaining material risks and opportunities identified present a transversal nature, affecting workers throughout the supply chain in a general manner.

The management of these risks is structured through the company's procedures and corporate policies on human rights and responsible business conduct, including the human rights Policy and the Code of conduct for product suppliers and manufacturers. Both instruments integrate a gender-sensitive approach and incorporate specific references to the protection and promotion of the rights of individuals belonging to potentially vulnerable groups.

Likewise, Mango has developed a Protocol for migrant workers in the supply chain, which establishes the principles and mechanisms to guarantee equal treatment, non-discrimination and effective protection of this group. This protocol forms part of Mango's human-rights-based due-diligence system for the supply chain and strengthens the integration of human rights into relationships with suppliers and other business partners.

S2-1. Policies related to workers in the value chain

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S2-1_06

Mango is aware that the workers in its value chain — and more specifically those in the supply chain — are exposed to a series of material impacts, risks and opportunities (IROs) related to working conditions, equal treatment and opportunities for all, among other rights. For this reason, Mango has developed a framework of policies and codes that establish the pillars of its action in this area. Specifically:

Policies and Codes related to workers in the value chain

Human rights Policy
Ethical Code and Code of responsible conduct
Code of conduct for product suppliers and manufacturers

The human rights Policy reflects the company's commitment to respecting and promoting internationally recognised human rights across all its areas of activity. Meanwhile, the ethical Code and Code of responsible conduct consolidates a corporate culture based on respect, trust and responsibility. Lastly, the Code of conduct for product suppliers and manufacturers sets out a series of principles that every supplier must comply with in order to begin and maintain a business relationship with Mango.

S2-1_01
S2-1_02
S2-1_03
S2-1_05
S2-1_08

Commitments reflected in related policies and codes

In 2024, Mango published its human rights Policy, which incorporates a strategic framework aligned with the highest international standards in this field.

The scope of this policy is broad and covers all people and entities connected to the company throughout its value chain. This includes product and service suppliers, manufacturers, business partners, collaborators, customers and communities located within the organisation's sphere of influence. The principles set out in the policy serve as a reference framework for corporate governance bodies, guiding decision-making and reinforcing the company's commitment to its most relevant stakeholder groups.

The human rights Policy — which is subject to periodic review — is complemented by the ethical Code and Code of responsible conduct, the Code of conduct for product suppliers and manufacturers, and other corporate policies that form the company's responsible-conduct framework. In this context, Mango commits to respecting and ensuring respect for human rights and fundamental freedoms across its entire value chain, with the aim of ensuring the well-being of workers and the communities in which it operates.

Specifically, the company commits to respecting and promoting the human rights recognised in the following international instruments:

- The International Bill of Human Rights of the United Nations, which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights;
- The Declaration on Fundamental Principles and Rights at Work and the Conventions of the International Labour Organization (ILO);
- The Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy;
- The OECD Guidelines for Multinational Enterprises;
- The United Nations Guiding Principles (UNGPs); and
- The Sustainable Development Goals (SDGs), as a global roadmap towards more equitable and sustainable development.

Mango pays special attention to the rights and freedoms of individuals belonging to vulnerable groups; therefore, the following international legal instruments, which develop the rights of specific groups such as minorities, Indigenous and tribal peoples, migrants and their families, women, children, and people with disabilities, are also taken into consideration:

- Convention on the Rights of the Child;
- Convention on the Elimination of All Forms of Discrimination against Women;
- International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families;
- Convention on the Rights of Persons with Disabilities; and
- United Nations Declaration on the Rights of Indigenous Peoples.

One of the fundamental principles of Mango's human rights Policy is to guarantee all workers fair, dignified and equitable working conditions, in compliance with applicable legislation. This commitment entails the explicit rejection of any form of precarious employment, as well as the promotion of working environments that ensure, at a minimum, payment of the legally established wage, foster the reduction of any type of gap, and advance towards the adoption of a living wage that enables workers and their families to meet their basic needs.

Lastly, the human rights Policy explicitly addresses forced or compulsory labour, human trafficking and child labour; the preservation of health and safety for all employees; reasonable limits to working time; freedom of association and collective bargaining; respect for the CSDDD; and rejects any form of modern slavery, as well as any practice or behaviour involving harassment, abuse, violence or degrading treatment.

More information on the human rights Policy can be found in Chapter 9.2 MDR-P Annex.

S2-1_04
S2-1_09
S2-4_11

Measures to prevent, identify and remedy negative impacts on workers in the value chain

Mango recognises in its human rights Policy that due diligence constitutes an essential pillar for ensuring responsible business conduct throughout its value chain. This process, aligned with the UNGPs and the OECD Guidelines for Multinational Enterprises, is aimed at identifying, preventing, mitigating and remedying actual or potential impacts arising from its business activity. The company establishes clear commitments in this regard, including ensuring access to effective grievance mechanisms in the event of possible violations, reaffirming its determination to promote a business culture based on respect and transparency.

In this context, Mango conducts periodic human rights risk and impact assessments, with the aim of implementing concrete measures to ensure the prevention and mitigation of adverse consequences, while at the same time driving positive impacts across its value chain.

More information on the due diligence process can be found in Chapter 3.2 Governance, section "GOV-4. Declaration on due diligence with a human rights focus".

Grievance mechanisms

Access to legitimate, accessible, predictable, equitable and transparent grievance mechanisms, in line with UNGP Principle 31, is a fundamental tool in managing material negative impacts related to human rights. These channels, designed under the principles of confidentiality, security and non-retaliation, are available to all potentially affected parties and constitute an essential avenue for strengthening the protection of workers and other stakeholders. In this regard, Mango's whistleblowing Channel acts as an operational mechanism that enables the secure reporting of any possible breach of the ethical Code and Code of responsible conduct, the Code of conduct for product suppliers and manufacturers, or applicable legislation in the countries where the company operates.

Additionally, in the field of the supply chain, Mango participates in various external grievance mechanisms recognised internationally, such as Speak for Change, the International Accord for Health and Safety in the Textile and Garment Industry, Müdem or the Global Agreement with CC.OO. Industria (Trade Union Confederation of Workers' Commissions), which strengthen the guarantees of protection and access to justice for the workers of its suppliers.

More information on specific grievance and reporting mechanisms in the field of the supply chain can be found in section "S2-3. Processes to remedy material negative impacts and channels for value chain workers to express their concerns" of this chapter.

Grievance management framework

All grievances received through these mechanisms are analysed and managed in accordance with the specific procedures defined for each channel, ensuring that the process is adapted to the local context, the nature of the case and the particularities of the operation. This flexible approach helps ensure a swift, effective and human-rights-respectful response, strengthening Mango's ability to detect, address and remedy adverse impacts in a systematic manner. In general terms, grievance management follows the common framework of action described below.

1. Identification and Assessment:

- Identify the grievance or complaint, with the aim of understanding the details and context.
- Assess the nature of the grievance to determine whether it is related to human rights and what type of responsibility the company has.

2. Investigation:

- Investigate the grievance impartially and thoroughly, preferably with the support of independent third parties and other parties involved. This investigation should include actions such as: gathering evidence, establishing dialogue with the parties involved (the supplier and representatives of the person or persons who may have been victims of the potential violation, among others) and analysing the impact on human rights.

3. Response and Solution:

- Respond to the grievance promptly, informing the affected parties of the findings of the investigation.
- Implement solutions that remedy any identified human rights violation. This may include compensation, changes in policies or practices, and measures to prevent future violations, among other actions.

4. Monitoring and Evaluation:

- Monitor the measures implemented to ensure their effectiveness and sustainability.
- Evaluate the grievance management process to identify areas for improvement and strengthen the company's response capacity.

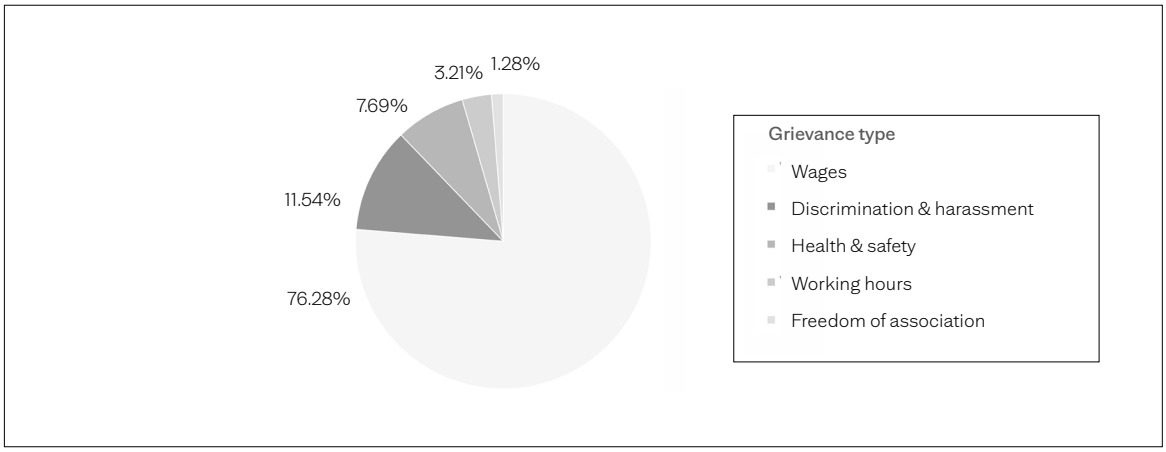
5. Transparency and Communication

- Communicate transparently to stakeholders about the process and outcomes of the grievance.
- Publicly report on the company's human rights policies and practices, as well as on the handling of grievances.

Grievance and allegation cases

In 2025, Mango received a total of 173 (118 in 2024) grievances and allegations from workers in the value chain. Specifically, it received 17 (10 in 2024) allegations –mainly relating to purchasing practices and freedom of association– and 156 (108 in 2024) grievances from supply chain workers through the grievance mechanisms.

With regard to the grievances, 76% (75% in 2024) were related to wages; 12% (16% in 2024) related to discrimination and abuse; 8% (4% in 2024) related to occupational health and safety; 3% (3% in 2024) related to working hours and 1% (2% in 2024) related to freedom of association[63].



S2-2. Processes to collaborate with value chain workers regarding material impacts

Mango is committed to active listening, dialogue and collaboration with value chain workers. Through various participation mechanisms, the company ensures that the opinions and interests of these individuals are taken into account in decision-making, thereby strengthening transparency, trust and the continuous improvement of its processes. The governance structure responsible for leading this dialogue is also presented, and the effectiveness of the actions undertaken is analysed.

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S2-2_02
S2-2_03
S2-2_05
S2-2_07

Consideration of the opinions and interests of value chain workers in impact management

Mango integrates human rights due diligence across all levels of its value chain through the development and implementation of specific policies, procedures and protocols that reinforce the responsible management of its operations. This framework enables the promotion of social dialogue with groups affected or potentially affected, placing value chain workers at the centre of its sustainability strategy and respect for fundamental rights.

In the supply chain, the company has defined a human-rights-focused due diligence procedure which includes, among other actions, the carrying out of specific human rights risk and impact assessments (HRIAs) at country level, actively incorporating the perspectives of workers and other stakeholders. Following the analysis conducted in Turkey in 2024, in 2025 Mango carried out a new exercise in Morocco, in collaboration with an independent third party, in which more than one hundred rights holders were interviewed, including workers and managers from Mango's supply chain factories in Tangier and Casablanca. This direct listening process has made it possible to incorporate their testimonies and experiences into the identification of human rights risks and impacts and will serve as a basis for defining prevention or mitigation actions, strengthening Mango's commitment to participation and continuous improvement. Prevention actions refer to anticipating potential adverse impacts, while mitigation aims to reduce vulnerability in order to counter or minimise impacts.

The stages of the exercise consist, first, of assessing the human rights situation in a given country through theoretical analyses and afterwards through an on-site assessment in the territory itself. Potentially adverse impacts are then identified and, depending on the results obtained, an action plan is drawn up to prevent or mitigate them, with an adapted implementation timeline. These country-level assessments are carried out annually —one country per year— unless, due to exceptional circumstances, an additional country needs to be analysed.

63 No serious human rights incidents have been detected.

The perspective of value chain workers is incorporated largely by promoting social dialogue with their legitimate representatives and credible spokespersons who have knowledge of their situation. Each situation is addressed on a personalised basis and does not follow set stages, but rather varies depending on the specific circumstances, while the frequency of interaction is constant and recurring.

Within the framework of the Salient Issues identification exercise in the field of human rights, Mango has actively incorporated the views and experience of groups in situations of particular vulnerability, creating spaces for dialogue with leading international organisations such as UNHCR, SEWA or WWF, among others, in order to include in the analysis the perspective of local communities and groups most exposed to social and labour risks. The stages of the Salient Issues exercise consist of an initial academic assessment based on the consultation of sources, followed by a series of interviews with individuals from the value chain and, finally, a final evaluation. The exercise has been updated during 2025 and does not have a set frequency for future updates, but will instead be updated whenever necessary in the coming exercises, since an update in 2026 would yield very similar results.

Finally, the grievance and reporting mechanisms mentioned above not only function as tools for early detection, effective management and access to remedy in the event of potential violations, but also as spaces for active listening and dialogue. Through these channels, the company can identify concerns, interests and perceptions of supply chain workers and people in vulnerable situations, promoting a relationship of trust and ongoing collaboration. The stages of managing grievances and reports received consist of, once the communication has been registered, addressing their internal processing in coordination with the suppliers involved, carrying out the necessary mediation and negotiations and, finally, proceeding to close the grievance.

More information on collective bargaining can be found in section "S2.SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model" of this chapter.

Collaboration with trade unions:

Since 2018, Mango has had a Bilateral Framework Agreement (BFA) with the Trade Union Confederation of Workers' Commissions (CC.OO.) of Industry, through which joint visits are carried out to factories together with international and local trade union representatives with the aim of strengthening and protecting the rights of the workers who manufacture the company's products. This global collaboration agreement promotes social dialogue within Mango's production factories and focuses mainly on freedom of association, the right to health and social security, the promotion of living wages and the eradication of discrimination in supply chain factories. The stages of the relationship with the CC.OO. representative depend on each specific action being carried out. In addition, this interaction involves weekly communication with recurring meetings.

Mango, together with CC.OO. Industria, also maintains an alert system designed to identify potential non-compliance issues in its production chain factories. This mechanism is fed by information from regional and local trade unions, as well as from non-governmental human rights organisations that collaborate with CC.OO. Industria. The resolution of cases reported through this system is handled jointly by Mango, the trade union representatives of CC.OO. Industria and other parties when necessary.

More information on the due diligence process can be found in Chapter 3.2. Governance, section "GOV-4. Statement on human rights-focused due diligence".

S2-2_04

Responsibility in dialogue and collaboration with supply chain workers

The operational responsibility for ensuring constant, transparent and constructive dialogue with supply chain workers, excluding Mango's direct workforce, lies with the Sustainability Committee, the highest-ranking body within the company on this matter. This Committee oversees the actions of Mango's Sustainability and Sourcing area and brings together the teams of environment, circularity and social impact.

In 2025, the social impact department implemented various actions to ensure respect for human rights throughout the company's supply chain. These initiatives include communication, awareness-raising and training programmes on human rights and social management, aimed at both company collaborators and suppliers and factories.

With the aim of strengthening its capabilities and promoting management based on active listening, members of the team participate annually in training programmes delivered by the General Secretariat of CC.OO. Industria, focused on trends in associational activity and the promotion of social dialogue within the textile sector. This training process helps consolidate a participatory management approach and continuous improvement.

S2-2_06

Assessment of the effectiveness of collaboration with value chain workers

As part of its commitment to social dialogue and the continuous improvement of working conditions, Mango carries out annual visits to factories in collaboration with the General Secretariat of CC.OO. Industria, trade union representatives and local unions. These joint visits make it possible to assess the effectiveness of the measures adopted by the company in relation to supply chain workers, identify opportunities for improvement and strengthen communication channels among all parties involved.

Complementarily, and as a tool for monitoring its social performance, all manufacturing factories that produce for Mango undergo a valid internationally recognised social audit, under the standards of Sedex Members Ethical Trade Audit (SMETA), Business Social Compliance Initiative (BSCI) or Fair Labor Standards Management (FSLM). Through these processes, the company obtains key information on the social performance of factories, including aspects such as freedom of association, safety and the protection of labour rights. The results of these audits are integrated into Mango's evaluation systems and constitute one of the main performance indicators in the field of human rights within the supply chain.

S2-3. Processes to remedy material negative impacts and channels for value chain workers to express their concerns

S2-3_01

In its human rights Policy, Mango commits to identifying and assessing on a periodic basis the current and potential impacts in this field, in order to establish the necessary measures to prevent, mitigate and remedy their possible negative consequences, while promoting positive impacts throughout its value chain.

As part of its due diligence process, the company considers it essential to establish the most appropriate grievance and reporting mechanisms, which ensure access for individuals affected and potentially victims of violations of their rights.

More information on the due diligence process can be found in Chapter 3.2. Governance, section "GOV-4. Statement on human rights focused due diligence".

S2-3_02
S2-3_04
S2-3_03
S2-3_05
S2-3_06

Channels for value chain workers to raise their concerns

The company has various grievance and reporting mechanisms throughout its value chain and establishes strategic partnerships to strengthen their reach and effectiveness. Likewise, Mango encourages its suppliers and product manufacturers to implement communication and grievance channels that guarantee confidentiality and are culturally appropriate and accessible for workers, in line with the UNGPs.

The main grievance and reporting mechanisms that Mango makes available to the people it interacts with are:

Mango whistleblowing Channel

This is an operational mechanism that the company makes available to all individuals connected to Mango to facilitate the communication of queries or reports regarding potential irregularities. These irregularities may be related to breaches of the ethical Code and Code of responsible conduct, the Code of conduct for product suppliers and manufacturers, or the legislation in force in the countries where the company operates.

Through the channel, Mango guarantees confidential handling, preserves the anonymity of those who use it and protects whistleblowers from any form of retaliation. Furthermore, it is an accessible tool, available in five languages, and effective for addressing situations that may compromise the company's ethical standards.

Speak for Change

In 2022, Amfori launched the Speak For Change (S4C) programme, designed to offer supply chain workers an additional channel through which to express their complaints or grievances in cases where other mechanisms have not provided a satisfactory solution.

Thanks to Mango's participation in this project, the company receives alerts through this channel about potential human rights violations in its supply chain, specifically regarding the working conditions of workers.

Each reported case is managed collaboratively. The process begins with an initial assessment by Amfori, which analyses each complaint to determine whether it falls within the scope of the programme and to rule out inapplicable cases. When appropriate, Amfori or its members appoint an independent investigator, who conducts an in-depth analysis of the complaint and requests additional information from the parties involved if necessary. The Amfori team, the independent investigator and the relevant members jointly assess the case to ensure a complete and transparent analysis. If they conclude that the complaint is substantiated, they coordinate with Mango and, where relevant, with other brands producing in the factory, to implement a remediation plan, carrying out periodic monitoring until the effectiveness of the measures adopted has been verified.

All complaints and grievances are recorded in the internal case management system of Speak for Change, an independent platform managed by a third party, which reinforces the neutrality of the process. This programme currently operates in Vietnam, Turkey, Bangladesh, certain regions of India and Cambodia, and applies exclusively to factories that hold a social audit under the Business Social Compliance Initiative (BSCI) framework.

International Accord

The company is part of the International Accord for Health and Safety in the Textile and Garment Industry (hereinafter, International Accord), an agreement that establishes a solid framework to guarantee safe working conditions in factories in Bangladesh and Pakistan.

The agreement offers workers an independent and confidential grievance mechanism that ensures protection against retaliation and allows them to raise concerns related to occupational health and safety risks. Cases that fall outside this scope, such as reports of discrimination, wages or dismissals, are channelled to the signatory brands and factory management, while human and labour rights violations linked to occupational health and safety are investigated directly by the organisation of the International Accord.

Both the signatory brands and trade unions have the obligation to maintain the autonomy of the mechanism and to guarantee effective solutions to the concerns raised by workers. Mango collaborates actively in this process, working alongside other actors to resolve complaints and implement remediation measures when necessary.

This framework is complemented by independent inspections, corrective action plans in factories, training of safety committees and accessible grievance mechanisms. Furthermore, Mango annually shares the list of its factories in Bangladesh and Pakistan, thereby strengthening transparency and facilitating the assessments envisaged under the agreement.

Mango's adherence to this type of initiatives dates back to 2013, with its incorporation into the Accord on Fire and Building Safety in Bangladesh. A decade later, the company renewed and expanded this commitment by signing the International Accord and its extension to Pakistan, thus consolidating a continuous strategy for protecting human rights in its supply chain.

Müdem

Since 2024, Mango has maintained a grievance mechanism designed and implemented by the Turkish NGO Müdem (Refugee Support Centre), which offers all workers in the textile sector, including migrant workers, a channel to receive legal advice and report workplace abuses.

Through a website managed by Müdem, grievances and complaints are collected and processed following a collaborative procedure involving both participating brands and workers, specifically designed to address labour challenges in Türkiye. Among these challenges, the human rights risk associated with the high presence of migrant workers employed in the textile sector stands out, as many of them may be exposed to significant potential adverse social impacts.

In addition, during the second half of the year and with the support of the brands involved, the NGO has also provided consultancy, delivered regular training sessions and conducted factory visits with the aim of guiding suppliers in the self-assessment of this mechanism. Based on the results of these assessments, corrective action plans are developed, leveraging the collective influence of the brands to strengthen compliance and foster continuous improvement.

Bilateral Framework Agreement with CC.OO. Industria (BFA)

In collaboration with the Trade Union Confederation of Workers' Commissions (CC.OO.) of Industry, Mango maintains an alert system designed to identify potential human rights violations in factories within its production chain.

This mechanism is fed by information provided by regional and local trade unions, as well as non-governmental human rights organisations that collaborate with CC.OO. Industria.

Its operation is structured through the relationship with local affiliates, legitimate representatives of the workers, who channel their concerns in an escalation process designed to promote social dialogue and the defence of labour rights. The resolution of cases reported through this system is managed jointly by Mango, the trade union representatives of CC.OO. Industria and other parties involved (including other brands in the sector and local trade union representatives), with the aim of determining whether the complaints are substantiated and require remediation.

The assessment of the effectiveness of the remediation associated with a grievance or complaint is based on verifying that the resolution aligns with what was requested by the complainant, confirming its compliance with the applicable regulations and competence framework in each country, and monitoring the proper implementation of the measures adopted by suppliers.

Measures to promote the existence of grievance and reporting channels

In order to ensure that supply chain workers are aware of the grievance and reporting mechanisms that Mango makes available to them, in addition to including information and facilitating access through the corporate website, the Code of conduct for product suppliers and manufacturers includes an explicit reference to

Mango's whistleblowing Channel as the main grievance channel. The control and monitoring of the issues raised through this whistleblowing Channel are carried out through an internal control Excel file, and the results are submitted to the Audit and Control Committee approximately every two months. This Code of conduct is attached as an annex to the suppliers' contract to work with Mango, meaning its acceptance is mandatory for manufacturers and suppliers.

One of the main challenges associated with grievance and reporting channels is ensuring that workers trust them and use them effectively. Aware of this challenge, Mango works continuously with those responsible for the channels, with its suppliers and with the workers themselves to promote their knowledge, accessibility and credibility, as well as to reinforce trust in their functioning and in protection against retaliation.

For example, in the periodic meetings that Mango organises with its suppliers, the existence of these mechanisms is explicitly communicated as a key element in the implementation of human rights due diligence, and the establishment and dissemination of grievance mechanisms at factory level is encouraged. Furthermore, through social dialogue with workers carried out during factory visits, their level of knowledge and trust regarding the available grievance and reporting mechanisms is assessed.

The effectiveness of each mechanism depends on the internal controls and governance systems of the organisations responsible for its management. Mango collaborates with them through specific working groups and direct communication channels to ensure that workers have access to a grievance mechanism that meets the effectiveness criteria established in Principle 31 of the United Nations Guiding Principles (UNGPs) for non-judicial mechanisms. These organisations ensure transparency in the implementation and management of the mechanism, especially at procedural level, and consistently guarantee the confidentiality and safety of individuals who submit grievances.

In terms of protection against retaliation for people who use these grievance and reporting mechanisms, Mango has a whistleblowing channel regulation, an ethical Code and Code of responsible conduct, a whistleblower protection Policy and a corporate Policy on the internal reporting system and whistleblower protection to complement the compliance Policy and ensure compliance with the applicable Criminal Code, as well as the European Directive on the Protection of Whistleblowers (EU Directive 2019/1937) and other relevant legislation. These documents are publicly available on the corporate website.

It is worth highlighting that, in 2025, Mango participated in a specific working group focused on effective grievance and complaint mechanisms in Türkiye. As a result of this initiative, a project co-designed by the participating brands was launched, aimed at promoting the creation of efficient grievance mechanisms in shared supply chains. The initiative seeks to establish clear expectations for suppliers, provide consultancy, conduct regular training sessions and carry out factory visits, as well as guide suppliers in the use of a self-assessment tool that allows them to measure their maturity level. Based on the results of these assessments, corrective action plans are expected to be developed, leveraging the collective influence of participating brands to drive continuous improvement in factory working conditions and ensure effective access to remedy.

S2-4. Actions related to impacts and approaches to manage risks and leverage material opportunities related to value chain workers

S2.MDR-A_01-14
S2-4_01
S2-4_03
S2-4_06
S2-4_07
S2-4_08
S2-4_09

The implementation of measures and actions aimed at ensuring fair and responsible working conditions in the value chain constitutes an essential pillar of Mango's commitment to sustainability and to the workers who are part of it.

In line with the results of the Double Materiality Analysis, Mango develops specific initiatives aimed at preventing, mitigating and remedying adverse impacts and risks that may affect the workers in its supply chain, while also promoting opportunities for improvement in terms of equal treatment and respect for fundamental human rights, working conditions and other labour rights.

Integration of human rights due diligence into management systems

Mango has integrated into its management systems the United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as the OECD Guidelines for Multinational Enterprises, thereby aligning itself with the content of the human rights Policy.

The integration of these frameworks is materialised through the incorporation of human rights due diligence processes throughout Mango's entire value chain, with particular attention to its supply chain. This approach strengthens the company's ability to identify, prevent, mitigate and, when necessary, remedy the risks and adverse impacts linked to its activity.

The scope of these measures is global, covering all geographies in which the company conducts its operations and business relationships. Their time horizon is continuous, reflecting Mango's conviction that human rights due diligence must be a permanent and dynamic process.

Social audits and corrective action plans

Mango considers social audits an essential tool to ensure respect for human rights, social sustainability and compliance with the standards set out in its Code of conduct for product suppliers and manufacturers throughout its supply chain. Within this framework, the company stipulates that all finished-product factories in the supply chain must have a valid and current social audit as a prerequisite for the allocation of any new production, and through the performance and updating of factory audits it is ensured that this requirement is not breached. These audits constitute the main monitoring mechanism for assessing suppliers' social performance and their alignment with Mango's sustainability commitments.

To ensure the quality and comparability of results, Mango accepts exclusively three international social audit frameworks: BSCI (Amfori), SMETA (Sedex) and verified FSLM (Cascale). Within these options, suppliers are permitted to choose the audit standard of their preference. These frameworks provide specific procedures for correcting and remediating detected non-conformities through the development of Continuous Improvement Plans and Corrective Action Plans (CAPs), specifically in BSCI and SMETA. For audits carried out under the FSLM standard, Mango has designed a specific internal corrective action procedure that ensures the effective reassessment of detected non-conformities.

With regard to the corrective actions implemented by suppliers, in SMETA and BSCI cases Sedex and Amfori, respectively, are the entities responsible for evaluating results, measuring their effectiveness and verifying alignment with the recommended actions, confirming whether they can be considered closed or require additional follow-up. In the case of FSLM, due to the unavailability of the service by Cascale/Worldly, Mango only validates those non-conformities that can be reviewed remotely through documentation, photographs or other relevant materials. The remainder remain open and must be addressed in the next audit cycle.

The correction and remediation of non-conformities detected through the closure of CAPRs enables the use of their results to extend the audit period. Each CAPR submitted is evaluated individually and, if the supplier has partially or fully resolved the non-conformities identified in the social audit, the corresponding validity date is adjusted. In this way, continuous improvement is encouraged, taking into account audit results in the overall evaluation of factories.

Both social audits and Corrective Action Plans (CAPs) have a global scope, meaning they apply to all finished-product factories in the various countries that form part of Mango's supply chain. These measures have an ongoing nature, preventing audit-free periods and promoting continuous improvement of working conditions in factories, reflecting the company's commitment to permanent monitoring and the strengthening of labour conditions across the entire supply chain.

Factory visits

Regular visits to factories allow first-hand knowledge of working conditions and those related to human rights in production centres, verify compliance with standards on health, safety and labour rights, among others, and identify opportunities for improvement in real time.

Within the framework of the Bilateral Framework Agreement (BFA) signed with the General Secretariat of CC.OO. Industria, Mango carries out joint visits together with international and local trade union representatives. These visits facilitate the early identification of risks and potential violations and provide valuable information on the practices and challenges of production factories, enriching Mango's understanding of the dynamics of its supply chain. In this way, the company's capacity to implement structural improvements and ensure ongoing compliance with ethical and social standards is strengthened.

The scope of this measure is global and its application is continuous.

Training, capacity-building and awareness-raising

With the aim of ensuring correct implementation of due diligence, Mango's Sustainability and Sourcing teams promote global capacity-building programmes, both internal and external, aimed at company staff, suppliers and production factories on a continuous basis. These initiatives help strengthen knowledge on human rights, the management of social risks and best practices in sustainability, ensuring that all key actors are aligned with Mango's values and commitments.

Within this framework, since 2023, Mango has organised the Vendor Summit, an annual meeting with suppliers aimed at fostering collaboration and building a more responsible and sustainable future. During this event, priority topics such as sustainability in the supply chain, human rights and the adoption of responsible business practices are addressed. With a regional approach, these training sessions are adapted to the specific risks of each geographical area, offering suppliers the opportunity to exchange experiences, raise questions and actively participate in the definition of practical solutions. The effectiveness of the Vendor Summit is assessed through direct feedback from suppliers after the event.

Furthermore, at a regional level, Mango contributes to capacity-building in the textile and garment sector through various initiatives aimed at integrating human rights due diligence. An example of this is the collaboration initiated in 2024 with the China National Textile and Apparel Council (CNTAC), whose objective is to develop a practical and integrated guide for the sector to help address sustainability challenges and due diligence compliance in the supply chain, and to promote sustainable and responsible sectoral development. In 2025, the project has progressed through interviews, the launch of questionnaires and the development of a due diligence manual for the supply chain aimed at suppliers, which will be complemented by training sessions and outreach activities. The effectiveness of the initiative is assessed based on direct feedback from suppliers.

Complementarily, Mango participates in and promotes different training and awareness-raising initiatives and projects on human rights throughout its supply chain. Since 2024, Mango has participated at regional level in China in the Women in Motion Programme, organised by the Guangdong Association of Purchasing and Supply Chain and UN Women. The project seeks to improve access to decent jobs and development opportunities for migrant women workers. Through this initiative, Mango supports the comprehensive training of workers and helps suppliers and factories establish and strengthen their own mechanisms for labour development and equity. The effectiveness of the initiative is assessed through satisfaction surveys.

In addition, in 2025 Mango established a collaboration with Quizrr, with the aim of further strengthening sustainability and respect for human rights throughout its global supply chain. Framed within Mango's sustainable vision for 2030, this alliance reflects the company's strategy and its ongoing commitment to promoting fair, safe and responsible working conditions for workers throughout the value chain.

By investing in capacity-building in the supply chain, Mango helps workers and management teams understand and exercise their rights, contributes to safer and fairer working environments and fosters long-term trust and collaboration with its business partners.

Quizrr provides factory-level training through its digital platform. For the first time, Mango has implemented, together with 21 of its suppliers in Türkiye, training programmes on Ethical Employment; Equality, Safety and Respect; and Effective Grievance Mechanisms in 44 factories. The initiative combines theoretical modules to strengthen understanding of rights, access interactive training resources and actively contribute to improving working conditions. More than 6,000 employees have received training in a wide variety of topics, and several facilities have expressed interest in additional programmes to continue strengthening the capabilities of their teams in key business areas. Given that 59% of participants are women, a specific focus has been placed on content related to promoting equal and respectful working environments. Although a high level of initial awareness was observed in all three programmes, the evaluations carried out before and after the training showed new learning: 98% of participants stated that they had learned something new and 99% said they would apply what they had learned in their daily or work life. In addition, 99% expressed their intention to share this knowledge with family and friends, contributing to a positive and sustainable impact that goes beyond the workplace and reaches the community.

Lastly, it is worth noting that in 2025 Mango also participated as a leading company in the Sustainable Supplier Capacity-Building Programme, promoted by the Spanish Network of the UN Global Compact, ICEX and the ICO Foundation. This initiative aims to strengthen sustainability in global supply chains. Mango participated in the programme by involving 34 SMEs from among all those invited. These organisations were part of a training platform providing practical tools on sustainability, in line with the Ten Principles of the Global Compact and the SDGs. For Mango, this collaboration reinforces its commitment to responsible supply chain management and compliance with international regulatory frameworks. The programme provides Mango's suppliers with free training on human rights, labour standards, the environment, anti-corruption and internationalisation.

Update of human rights risk analysis

As a key part of human rights due diligence, Mango has continued progressing in conducting risk analyses and specific impact assessments of its supply chain by country. In this regard, the company aims to carry out at least one Human Rights Impact Assessment (HRIA) per year on an ongoing basis in the geographies where Mango has suppliers. These assessments combine desk-based research and on-site evaluations in production factories of strategic suppliers and are always carried out with an independent third party. In 2024, this assessment was conducted in Turkey and, in 2025, in Morocco.

In 2025, Mango established an ESG country-level risk analysis procedure in order to analyse, from an environmental, social and governance perspective, the potential to explore new markets in which the company does not yet operate.

Moreover, as part of the collaboration with the Mango Chair in Social Innovation (ESCI-UPF), the risk maps — one social and one environmental— were updated, based on international benchmarks such as the International Labour Organization (ILO) and the World Resources Institute (WRI). These tools enable the company to anticipate risks in the supply chain and strengthen its adoption of preventive and mitigation measures.

Progress towards a responsible purchasing and sourcing commitment

During 2025, Mango continued advancing in the definition of its commitment in the field of purchasing and sourcing, aimed at regulating and consolidating more responsible practices that reduce adverse impacts associated with the company's direct and indirect purchasing activities in its upstream value chain, regardless of geography, and with a continued application. This commitment seeks to reinforce existing procedures by incorporating criteria related to practices, decisions and processes that help reduce inefficiencies and risks, minimise negative impacts on workers and promote a resilient supply chain aligned with Mango's strategic objectives.

Update of the Salient Issues analysis

In 2025, Mango carried out a review of its first Salient Issues analysis, conducted in 2024, in collaboration with an external and independent consultancy, as noted previously. This update represents a key step in strengthening the identification and assessment of priority human rights issues in upstream value chain activities, with a

global scope, and ensuring that the company focuses its efforts on those areas with the most severe potential negative impact on its stakeholders.

The exercise has made it possible to focus management on the most severe risk categories, which require immediate attention, and at the same time define specific mitigation actions aimed at reducing the material impacts associated with Mango's activity and its value chain. In this way, the company consolidates a human rights due diligence approach that responds to the expectations of its stakeholders and reinforces its commitment to respecting human rights and the wellbeing of workers throughout the entire cycle of its activity.

More information on the Salient Issues analysis can be found in section "S2.SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model" of this chapter.

Formation of a working group on just transition

With the aim of integrating in a cross-cutting and strategic manner the actions related to value chain workers, decent work and environmental aspects, in 2024 an internal working group on just transition was created, with a long-term orientation and global scope. This group enables the simultaneous and coherent approach to the three dimensions of sustainable development (environmental, social and economic), as well as the associated challenges, through the identification and adoption of measures aimed at driving a more resilient economy adapted to climate change.

Among the main lines addressed by the group during 2025 are the monitoring of temperature in production factories and its impact on working conditions —including risks such as heat stress—; the analysis of leather processing as a raw material and the associated risks to the health and safety of workers; as well as the promotion of decarbonisation plans that avoid job losses or restructuring processes.

The effectiveness of these actions is assessed specifically and adapted to the nature of each measure implemented.

Contribution to economic development and respect for human rights

Mango actively promotes the development of an industry that contributes to economic progress and respect for human rights, generating employment opportunities throughout its value chain. Within this framework, the company continuously implements measures aimed both at hiring personnel and promoting standards and commitments in human rights, with scope across all stages of its activity and its commercial relationships.

The main actions include the incorporation of talent into the organisation and the integration of requirements and commitments on human rights into value chain management. These initiatives are managed by the People area regarding hiring, and by the Sustainability and Social Impact teams in the promotion and monitoring of human rights, helping strengthen a responsible value chain aligned with international principles in the field.

Partnerships with third parties

Another measure the company develops to manage material IROs is collaboration with external entities. Mango establishes partnerships with third parties focused on addressing relevant topics that directly affect value chain workers.

More information on partnerships with third parties can be found in section "SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model" of Chapter 3.3 Strategy.

S2-4_02
S2-4_05
S2-4_10

Measures aimed at identifying, preventing and remedying material negative impacts

Although the Double Materiality Analysis has not identified actual material negative impacts requiring remediation measures, Mango is committed to taking responsibility for addressing any actual material impact on human rights related to its operations, supply chains or business relationships. In accordance with its commitment to implementing human rights due diligence, Mango ensures that, when such impacts are identified, it will provide or cooperate in effective remediation to restore rights and ensure the wellbeing of affected individuals and communities. To this end, the company has grievance and reporting mechanisms, periodic social audits in production factories, factory visits and the implementation of Corrective Action Plans (CAPs).

As indicated previously, the company's commitment to human rights due diligence is set out in its human rights Policy. Likewise, the measures adopted to prevent, mitigate and avoid causing or contributing to significant negative impacts on supply chain workers are detailed in the specific due diligence process.

As part of its commitment to respecting and promoting human rights, Mango systematically integrates human rights due diligence into the management of its value chain. Once risks and potential or actual adverse impacts have been identified, the company defines and applies specific prevention and mitigation measures aimed at reducing such impacts. This identification is carried out through human rights impact assessments, which, since 2024, have been conducted annually at country level. Each assessment concludes with the definition of specific action plans designed to address identified impacts through concrete initiatives, prioritised according to the severity and relevance of the risks detected.

Complementarily, Mango develops cross-cutting actions to reinforce respect for human rights throughout its supply chain. These actions include communication, awareness-raising and training programmes on human rights and social management, aimed at both internal teams and suppliers and factories, with the goal of strengthening capacities, raising awareness of the importance of protecting workers' rights and preventing social risks. In this context, social audits constitute a minimum safeguard and a key monitoring tool, being a mandatory requirement that all manufacturing factories maintain valid and current social audits during production processes. To facilitate this, Mango provides suppliers with a reference manual that guides and standardises this process, which is subject to periodic review and validation.

Furthermore, the company implements specific measures in response to grievances or complaints received through the established reporting and grievance mechanisms. These actions are defined ad hoc according to the particularities of each case and take the form of remediation measures and, when appropriate, compensation, with the aim of repairing identified negative impacts and strengthening the protection of human rights in its activity and its value chain.

More information on the due diligence process can be found in Chapter 3.2. Governance, section "GOV-4. Statement on human rights focused due diligence".

S2-4_04

Assessment of the effectiveness of the actions and measures adopted

As mentioned above, Mango ensures the performance of social audits in factories, which make it possible to assess the effectiveness and monitor the actions implemented in the supply chain.

Additionally, within the framework of the Bilateral Framework Agreement (BFA) with the General Secretariat of CC.OO. Industria, Mango carries out annual factory visits together with representatives of CC.OO. and local unions. These visits allow on-site assessment of working conditions and verification of the effectiveness of action plans, reinforcing the company's transparency and commitment to continuous improvement in its value chain.

S2-4_12

Resources for managing material impacts

In addition to the financial resources allocated to carrying out the actions described above, Mango also allocates human, training and technological resources for the management of material impacts.

Human resources

Mango has a Social Impact area, part of the Sustainability department, responsible, among other functions, for managing material impacts related to human rights in the company's supply chain. This team is distributed across Spain, China and Turkey.

Training resources

The Social Impact team carries out training sessions aimed at product lines to raise awareness of the importance of meeting the social requirements of the factories that work with Mango.

Likewise, the company participates in organising special editions of Conscious Talks and other internal communication and awareness-raising initiatives, which constitute key sessions for training Mango's teams. These sessions focus mainly on sustainability due diligence, associated legislation and regulation, and the management of human rights impacts throughout the supply chain.

Technological resources

Mango's Sustainability area works closely with the Technology area in developing and optimising information management systems that support the due diligence process and the management of material impacts. In this regard, Mango uses:

- Data-processing software for factories and suppliers such as SAP, Centric, Cobol and Inspectorio;
- Traceability platforms such as Voltea and Textile Genesis;
- Sustainability platforms from social audit frameworks (Amfori, Sedex and Cascale/Worldly); and
- Internal factory and supplier records and databases.

S2-5. Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities

S2.MDR-T_01-13

Ensuring the best working conditions in production factories

In line with its human rights Policy, Mango maintains a firm annual commitment to respecting and promoting the fundamental rights of all workers throughout its value chain. This commitment is materialised in the objective of ensuring the best working conditions in the company's production factories, ensuring that working environments respect the dignity, safety and wellbeing of all those who form part of them.

The target established in 2024, with annual application, consisted of reaching 100% of Mango's manufacturing factories with a valid and current social audit at the time of production. This is a mandatory compliance target for all suppliers —as a voluntary internal requirement defined by the company— and is applicable to manufacturing factories.

Social audits constitute, for Mango, the minimum essential social safeguard to monitor the social performance of production facilities. Through these assessments, the company seeks to identify, prevent and mitigate social risks in operations, in line with the principles set out in the Code of conduct for product suppliers and manufacturers. To facilitate their implementation, Mango provides suppliers with a support manual, subject to periodic review and validation.

The performance against the target established for the 2024 exercise was assessed as satisfactory in 2025, consolidating progress towards more responsible management aligned with international best practices in human rights and working conditions. In 2024, the baseline value for the target was 99.5% of factories with a valid and current social audit.

Regarding stakeholder participation, suppliers are informed and updated regularly about this requirement and are fully aware of its mandatory nature within the commercial relationship with Mango. Likewise, as indicated previously, the company has strengthened the methodology by establishing that only three internationally recognised social audit frameworks are accepted: Sedex Members Ethical Trade Audit (SMETA), Business Social Compliance Initiative (BSCI) or Fair Labor Standards Management (FSLM). This measure ensures greater homogeneity and robustness in the evaluation process.

Ensuring a child-labour-free supply chain

At Mango, child labour is a zero-tolerance issue. In line with its human rights Policy, the company maintains its commitment to guaranteeing the absolute prohibition of child labour in production factories.

The objective is to ensure a completely child-labour-free supply chain, covering Mango's entire supply network and with special focus on manufacturing factories. This commitment does not correspond to a limited time horizon but is maintained permanently, supported by a zero-tolerance framework as a guiding principle.

Although this objective is not articulated through a quantitative metric, its monitoring is carried out through social audits, as well as through the management of grievances, complaints and alerts related to potential cases. These mechanisms ensure continuous supervision and the capacity for immediate response if any risk or breach is identified.

The definition of this objective is based on the ILO Minimum Age Convention (International Labour Organization – 1973, Nº. 138), which prohibits the employment of children under the age at which compulsory schooling ends or, in any case, under 15 years of age, except for exceptions permitted by local legislation.

In 2025, performance against this objective was positive, as no cases of child labour were identified in production factories. This result reinforces the firm commitment of the company and its business partners to protecting children's rights and promoting fair and safe working conditions throughout the value chain.

Regarding stakeholder participation, suppliers are informed regularly about this requirement and are aware of its mandatory nature through the Code of Conduct for Product Suppliers and Manufacturers. In addition, Mango has accessible grievance and reporting mechanisms and participates in the CRIB (Centre for Child Rights and Business) working group, which includes access to the Rapid Response Service for Child Labour, thereby strengthening its prevention and response capacity.

Commitment to equal treatment and opportunities in the value chain

Regarding material impacts, risks and opportunities (IROs) linked to the subtopic of equal treatment and opportunities for all, Mango maintains an annual commitment to carry out at least one Human Rights Impact Assessment (HRIA) in its production countries, in order to identify and address risks related to equality, non-discrimination and abuse, among other aspects. Following the assessments carried out in Turkey in 2024 and Morocco in 2025, the company designs a specific action plan for each HRIA, which is implemented progressively. In 2025, Mango advanced in implementing the action plan derived from the Turkey HRIA, including the launch of a training programme for factory workers on Ethical Employment, Equality and Non-Discrimination, and Grievance and Remedy Mechanisms.

This target, of annual frequency and aligned with the company's human rights Policy, applies to the entire productive value chain and reinforces Mango's commitment to protecting groups in vulnerable situations. Its measurement level is 100%, with an annual scope and an annual baseline value. The defined milestones include carrying out the HRIA, preparing the corresponding action plan and implementing the measures established. In addition, the methodology relies on participation by an independent specialised third party to ensure the neutrality of the analysis, as well as on consultations with relevant stakeholders.

Both the human rights Policy and the Code of conduct for product suppliers and manufacturers incorporate explicit commitments in this area, constituting the reference framework for the company's actions.

The monitoring of these commitments is carried out through monitoring and control mechanisms, which mainly include social audits and factory-level grievance and reporting channels. These mechanisms allow value chain workers to safely and confidentially report potential breaches related to equal treatment and equal opportunities for all, ensuring that any violation is identified, managed and, where appropriate, remedied.

S2.MDR-T_16-19

Regarding other material impacts, risks and opportunities (IROs) of a more intangible nature, Mango indicates that, at present, it does not have specific quantitative targets, as these are matters whose measurement is complex and difficult to quantify. Nonetheless, these issues occupy a priority position on the company's roadmap for the implementation of human rights focused due diligence, having been identified as Salient Issues for Mango. In this context, the company foresees the progressive development of measures aimed at their promotion and proper management.

These aspects are included in the company's main internal regulatory frameworks, such as the human rights Policy and the Code of conduct for product suppliers and manufacturers. Their monitoring is carried out through existing control and oversight channels, especially through social audits and factory-level grievance and reporting mechanisms, which allow value chain workers to report potential breaches related to equal treatment and opportunities. At present, Mango has a defined level of ambition, aimed at fully minimising, mitigating and remedying any negative impacts and risks it may cause to value chain workers. Looking ahead, the company is considering the possibility of defining impact indicators that would allow a more structured evaluation of progress in managing these matters, thus reinforcing its continuous improvement approach.

S2-5_01
S2-5_02
S2-5_03

Towards an inclusive model in the management of targets

Mango has established these targets after identifying the levers with the greatest direct influence on the working conditions of value chain workers. Among these, the relationship and management with suppliers —based on internationally recognised frameworks— as well as participation in collaborations and strategic alliances stand out.

In the definition of sustainability targets, as well as in monitoring results and identifying lessons learned and opportunities for improvement related to value chain workers, to date their legitimate representatives or spokespersons have not participated.

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S4. Consumers and end users

5.3

5.3 S4. Consumers and end users

S4.SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and the business model

Mango conceives its business through a customer-centric vision, meaning that it places the customer at the centre of all its strategic decisions. In recent years, the company has made significant progress in this direction, actively involving its customers in the different phases of product creation and service design, with the aim of ensuring they form part of the future the brand is building.

Mango strives to establish a close relationship with its customers, understanding their life contexts, concerns, interests and connection with fashion. This knowledge, based on active and continual listening, enables the company to define collections aligned with their lifestyles and offer distinctive and personalised experiences consistent with Mango's values.

To respond swiftly and effectively to customer needs, Mango's digital transformation process has incorporated the customer dimension from its inception, developing tools and systems that enable the company to maximise customer insight and adapt its strategy, product offering and distribution model more efficiently.

This section provides an overview of the material impacts, risks and opportunities (IROs) for Mango in relation to its consumers and end users, identified through the Double Materiality Assessment. It also outlines how the company's activities may influence this stakeholder group, as well as the main consumer and user profiles materially affected by its operations.

S4.SBM-3_01
S4.SBM-3_02
S4.SBM-3_03
S4.SBM-3_07

Types of consumers and end users included in the Double Materiality Assessment

The Double Materiality Assessment considered as consumers and end users all individuals who purchase products marketed by Mango, whether through physical stores or digital channels, including those who, due to personal or social circumstances, require clearer, more understandable and more accessible information about products — thus covering the company's entire customer base. Additionally, the general public was also taken into account. In this regard, the analysis considers consumers who, due to their specific characteristics, may be at higher risk of harm, as well as the broader public.

Physical-store customers represent a key group that interacts directly with Mango at the point of sale, where they experience first-hand the quality, design and personalised attention that characterise the company. These consumers particularly value the sensory experience and in-person assistance, elements that reinforce their emotional connection to the products.

Digital-channel customers, on the other hand, access Mango's offering through online platforms, seeking a shopping experience that is agile, secure and accessible from anywhere. These users place special importance on information transparency, personal-data protection and efficiency in shipping and return processes.

S4.SBM-3_04
S4.SBM-3_06
S4.SBM-3_08

List of material impacts, risks and opportunities

As a result of the Double Materiality Assessment, Mango has identified one material positive impact and two material risks related to its consumers and end users, mainly in relation to access to clear and accurate information and to product safety. Additionally, no negative impacts have been identified, highlighting the robustness of Mango's control and management mechanisms in product-safety and customer-care matters. Likewise, no material opportunities have been identified, nor business risks deriving from impacts on consumers and end users.

Both the positive impact and the material risks identified affect all consumers in a cross-cutting manner, without distinction between specific groups or segments. Below is a detailed description of the material impact and the two material risks identified in relation to consumers and end users:

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Incidents related to information for consumers or users			
I	Raising public awareness of the impacts of the textile and/or retail sector.	Current (P)	Upstream, own operations and downstream
R	Violation of the right of consumers to information and informed decision-making due to Mango's lack of transparency regarding environmental and social performance.	-	Own operations
Personal safety of consumers and/or end users			
R	Health and safety incidents related to products affecting consumers (e.g. allergic reactions, etc.).	-	Own operations

(P) – Positive impact; (N) – Negative impact

S4.SBM-3_05

Mango's contribution to raising public awareness of the impacts of the textile sector

In relation to the only material impact identified — "*raising public awareness of the effects of the textile/retail sector*" — Mango ensures that its communication and information dissemination are clear, rigorous and accessible for all consumer profiles. This commitment is articulated, among other initiatives, through specific sections on the corporate website, publicly available and directed at both the general public and interested stakeholders, including end customers, intermediaries, public administrations and government bodies, trade unions and downstream suppliers.

Mango is firmly committed to promoting more informed and responsible consumer behaviour. Highlighting its environmental, social and governance projects and milestones through its website and other communication channels is a key element in advancing this objective.

Furthermore, Mango reinforces its commitment to a responsible business model through strategic collaborations with local and international organisations that promote sustainable practices in the textile sector. These alliances enable the development of joint projects aimed at improving supply chain transparency. Such commitments are reflected in communication actions directed at the public and lend credibility to the material positive impact linked to the retail sector.

Although the initiatives deployed have a global scope, the company pays particular attention to regions where the impacts of the textile sector are more significant, for example in Turkey or Morocco, also promoting awareness-raising campaigns. Through these actions, Mango reaffirms its role as an active agent of change within the fashion industry.

More information on third-party partnerships can be found in Chapter 3.3 Strategy.

S4-1. Policies related to consumers and end users

S4.MDR-P_01-06
S4-1_01

Mango's policy framework incorporates explicit considerations aimed at protecting the rights and interests of consumers and end users, ensuring that all the company's products and communication channels operate under principles of transparency, safety and trust. In this regard, these considerations are reflected in the following policies:

Policies related to consumers and end users

Human rights Policy
Corporate Policy on the internal reporting system and whistleblower protection
Whistleblower protection Policy
General privacy Policy
Sustainability Policy

S4.MDR-P_07-08

Regarding the risk linked to incidents related to product health and safety for consumers, Mango does not have a specific standalone policy that addresses this aspect in isolation; however, it is indirectly reflected in the human rights Policy, as detailed below. The reason for not having a dedicated policy on this matter is that Mango considers it unnecessary to develop an additional framework, given that the management of this risk is integrated transversally into the company's internal quality-control, design and sourcing systems, as well as into the strict compliance with applicable product-safety regulations in the markets where it operates.

S4-1_02
S4-1_03
S4-1_04
S4-1_05

Human rights Policy

In 2024, the company drafted and published its human rights Policy, aligned with the highest international standards, including the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, the Sustainable Development Goals (SDGs), the ILO Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights and the International Bill of Human Rights.

The policy is specifically linked to the Sustainable Development Goals, in particular SDG 3 "Good Health and Well-being" and SDG 12 "Responsible Consumption and Production". Through this approach, Mango addresses both the positive impact and the material risks linked to consumers and end users.

Likewise, in its human rights Policy, the company prioritises the protection of the rights and freedoms of groups in situations of vulnerability. To this end, it takes into consideration various international instruments that recognise and regulate the rights of specific groups, such as minorities, indigenous and tribal peoples, migrants and their families, women, children, and persons with disabilities.

The scope of this policy extends to all individuals and entities linked to Mango throughout its value chain. This includes product and service suppliers, manufacturers, business partners, collaborators, customers and communities located within the organisation's areas of influence. In this regard, the company undertakes to ensure respect for human rights also in its relationship with consumers and end users.

Furthermore, the policy is aligned with the Group's due diligence process, updated in 2025. This process aims to identify actual and potential human-rights impacts throughout the entire value chain, both upstream and downstream, and, once identified, to implement corrective or preventive measures where appropriate.

More information on the due-diligence process can be found in Chapter 3.2 Governance, section "GOV-4. Statement on due diligence with a human rights focus".

S4-1_06
S4-1_07

Policies related to information-system security

The corporate Policy on the internal reporting system and whistleblower protection and the whistleblower protection Policy have been developed in accordance with the UNGPs, the OECD Guidelines for Multinational Enterprises and the ILO Declaration on Fundamental Principles and Rights at Work.

Both policies incorporate and comply with Law 2/2023, which transposes EU Directive 2019/1937 on the protection of persons who report regulatory breaches and on combating corruption into Spanish law.

These policies ensure a homogeneous framework across all Group companies, promoting a culture of integrity and shared responsibility. The Chief Compliance Officer, Director of Internal Control and Risks (CCO), acts as the operational lead for these policies, responsible for managing the Whistleblowing Channel and ensuring its independence, impartiality and effectiveness in handling received communications.

The internal reporting system allows employees, suppliers and customers to report, in good faith, any irregularity or regulatory breach, ensuring confidentiality, anonymity and protection against retaliation. These mechanisms are available through various accessible channels, including the digital platform mango.edenuncias.com, postal mail and in-person or telephone meetings with the Chief Compliance Officer and Director of Internal Control and Risks.

In this regard, during the 2025 reporting period, zero cases were detected of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises, in relation to consumers and end users.

General privacy Policy

The general privacy Policy has also been developed in accordance with the UNGPs, the OECD Guidelines for Multinational Enterprises and the ILO Declaration on Fundamental Principles and Rights at Work.

This policy establishes a framework that guarantees the confidentiality of personal data, ensuring that all data-processing operations are carried out in line with the highest standards of transparency, ethics and corporate responsibility.

The Data Protection Officer (DPO) supervises the implementation and compliance of the policy.

Communication and accessibility of policies

Mango ensures the transparency and accessibility of its policies through their publication on the corporate website and on the internal intranet, where they are clearly and comprehensibly available to all employees and relevant stakeholders.

Additionally, the company promotes dissemination and understanding of these policies through training initiatives, periodic communications and digital tools adapted to different audiences, ensuring their availability in various languages and formats to facilitate consultation and understanding.

S4-2. Processes for interacting with consumers and end users in relation to impacts / S4-3. Processes to remedy negative impacts and channels for consumers and end users to express their concerns

S4-2_01
S4-2_02
S4-2_07
S4-3_02
S4-3_03
S4-3_07
S4-3_11
S4-3_12

Collaboration with consumers and interaction channels

For Mango, maintaining open and transparent collaboration with consumers is essential to ensuring a continuous-improvement process. To this end, the company has various communication and interaction mechanisms designed to ensure that all consumers — including those who may be in vulnerable situations or face greater barriers to access — can express their opinions, raise questions or submit complaints effectively and safely.

Additionally, the perspectives and opinions of consumers and end users influence Mango's decisions in managing its material impact related to raising public awareness of the impacts of the textile sector. Through the following interaction channels, Mango is able to engage and communicate with its consumers.

Physical store teams

The staff in physical stores form the first line of interaction with customers. These teams respond daily to queries and needs, providing information on products, services and the various complaint mechanisms available. Furthermore, Mango promotes the Customer Experience Programme, an initiative that supports continuous service improvement in physical stores through staff training, skills development and analysis of feedback received at stores.

Social media

Social networks constitute the main digital channel through which users interact spontaneously with Mango, sharing their most meaningful points of connection with the brand. For this reason, monitoring these platforms is a strategic priority for the company.

Firstly, thanks to their immediacy, social networks make it possible to detect potential reputational crises early and activate the appropriate teams for each situation to address customer concerns. Secondly, the high level of engagement generated on these platforms facilitates the creation of interactive Mango content that entertains, informs and provides value to users.

Examples of interactive content developed by the company include "This or That" Instagram Stories series, where the community selects its favourite items through simple polls; "Style Advisor", a monthly feature in which Mango poses a question to users and suggests ad hoc garments curated by the Design team; "The Mango Box", a series of interviews addressing frequently asked questions about styling from a different perspective, debunking common fashion myths.

Furtheremore, Mango also pays special attention to other valuable insights, such as items that have gone viral on Instagram for being featured in User Generated Content (UGC), which helps identify key seasonal trends.

In 2025, Mango reached more than 32.8 million followers across all its social networks, consolidating its digital presence. Its main Instagram account, @mango, leads with 15.8 million followers, making it the platform with the largest community and highest interaction and engagement. Other relevant platforms include Facebook (12M), LinkedIn (1M), X Mango (685K), TikTok (727K), Pinterest (572K) and YouTube (91K).

Voice of Customer Programme

Through this programme, Mango offers customers the opportunity to share their opinions through surveys focused on their experience with products, as well as their visits to physical stores or digital channels. This practice enables the company to carry out active and continuous listening, facilitating the identification of improvement areas, the discovery of emerging opportunities and the prioritisation of initiatives that respond to user needs and expectations.

Iris virtual assistant

In 2020, Mango launched Iris, its artificial intelligence powered virtual assistant, designed to respond to the most frequent queries and questions from its customers. Iris operates in more than 75 countries and is available in over 20 languages.

Customer Service

Customer service is an essential pillar for Mango, whose main challenge is to offer excellent service and ensure an optimal experience for its users, fostering active listening and personalised attention across all customer touchpoints. The customer-service team acts as one of the company's main interlocutors, continually responding to customers' questions, concerns and recommendations through multiple channels such as chat, WhatsApp, telephone and email. This multichannel model provides fluid and accessible communication tailored to the needs and preferences of each consumer.

The company prioritises direct contact via telephone conversation, as this format facilitates more precise information gathering and the rapid identification of possible incidents, allowing for personalised and effective solutions.

Mango's presence in different markets enables connection with customers from diverse cultures and supports the internationalisation of its teams, who provide assistance in more than 20 languages. In this way, customer service keeps Mango connected to the needs and expectations of consumers, allowing the company to identify areas for improvement and continuously adjust the customer experience.

All complaints received are handled independently and under strict criteria of confidentiality, anonymity and impartiality, ensuring fair and transparent treatment at all times. Contact information is requested only when a complaint is related to an order or requires follow-up; all other communications remain anonymous. Moreover, Mango maintains a zero-tolerance policy against any type of retaliation, ensuring an open and safe communication environment for both consumers and team members involved in case management.

In line with this objective, Mango is committed to active listening as a tool to capture customers' ideas and proposals, guiding the development of new products and value-added services. In doing so, the company helps build an international community united by a shared passion for style, culture and sustainability.

Below are the key customer-service metrics:nte:

CUSTOMER SERVICE RESULTS			
TOTAL QUERIES	6,896,872		5,153,632 IN 2024
INFORMATION REQUESTS	4,556,142	66%	2,799,947 IN 2024
COMPLAINTS AND CLAIMS	708,871	10%	1,091,073 IN 2024
REQUESTS	1,072,705	16%	979,305 IN 2024
OTHERS	559,154	8%	283,307 IN 2024
QUERIES RESOLVED	6,896,731	99.9%	5,147,186 IN 2024

Whistleblowing Channel

As part of its commitment to transparency, integrity and corporate responsibility, Mango provides consumers with a Whistleblowing Channel as a formal communication and complaint mechanism. This system allows individuals to report anonymously and confidentially any potential breach, irregularity or behaviour contrary to the company's principles and values.

The Channel is designed in line with the highest standards of whistleblower protection, ensuring respect, impartiality and complete absence of retaliation for those who make communications in good faith. In addition, all cases received are handled with rigour and diligence, ensuring that incidents are investigated objectively and within the established timelines.

Mango also ensures continuous communication with the whistleblower, keeping them informed of the progress and outcome of the process. Where appropriate, corrective and disciplinary measures are applied, reinforcing regulatory compliance and the company's ethical culture.

More information on the Whistleblowing Channel can be found in Chapter 6.1 G1 Business conduct, section "G1-1. Business conduct policies and corporate culture".

Regarding complaints or irregularities related to human rights, Mango assumes responsibility for ensuring access to effective remediation mechanisms and applies a due-diligence process to identify, prevent, mitigate and remedy negative impacts that may affect consumers.

More information on the due diligence process can be found in Chapter 3.2 Governance, section "GOV-4. Statement on due diligence with a human-rights focus".

Regarding the material impact linked to raising public awareness of the impacts of the retail sector, Mango indirectly incorporates the perspective of consumers into its management approach. As noted earlier, the company addresses this impact through the annual publication of its Sustainability Report. As a company in the retail sector, Mango uses this public report to communicate the material impacts relevant to the company, thereby contributing to informing and raising awareness among the public about the types of impacts associated with companies operating in the sector.

The perspective of the public, as well as that of consumers, is integrated into the Double Materiality Assessment that serves as the basis for the report. To do so, surveys are conducted with the different stakeholder groups to assess the relevance of a set of impacts for each group. The results of these surveys are incorporated as a key parameter in the double-materiality evaluation.

S4-2_03

Stages of collaboration with consumers

Interaction with consumers takes place across all stages of the purchasing process, ensuring transparent, proactive and continuously improving communication.

Prior to purchase, the company informs consumers about its product and service offering through digital and physical channels, encouraging interaction and the collection of insights on expectations and needs. This early dialogue allows Mango to adapt product design, communication strategies and commercial decisions, ensuring that its proposals respond to market trends and consumer demand.

During the purchase, physical store teams and digital-channel teams play an essential role by offering personalised assistance, resolving queries and managing potential incidents in real time.

After the purchase, Mango assesses customer satisfaction through surveys, analysis of social-media comments and review of interactions with customer-service channels.

The direct queries and satisfaction assessments are carried out periodically throughout the year, maintaining a constant flow of information that helps align the shopping experience with consumer expectations.

S4-2_06

Active listening and inclusion of the opinions and interests of vulnerable consumers

In addition to the general communication and interaction channels with customers, Mango has developed an active-listening framework that reinforces its commitment to an inclusive and accessible consumer experience for all individuals. Through this approach, the company pays special attention to consumers who may be in more vulnerable situations, such as people with disabilities, older people, individuals with reduced mobility or those with limited digital access, among others.

The Voice of Customer area systematically collects and analyses customer perceptions and evaluations through surveys segmented by channel, country and customer profile. These tools provide valuable information on service quality, process accessibility and overall satisfaction, facilitating the identification of improvement areas.

Likewise, the company applies priority-resolution procedures to manage, with particular diligence, complaints related to accessibility, product safety or privacy, ensuring a rapid, fair and person-centred response.

In this way, Mango reaffirms its commitment to inclusion, equity and the continuous improvement of the customer experience, integrating the voices of all consumers as an essential part of its sustainability and corporate-responsibility strategy.

S4-2_05
S4-3_04
S4-3_05
S4-3_06
S4-3_13

Evaluation of the effectiveness of collaboration

To ensure the effectiveness and quality of communication channels with consumers, Mango conducts satisfaction surveys after each interaction. These evaluations provide key information for calculating the Net Promoter Score (NPS) and allow analysis of the customer experience, including their level of knowledge and confidence in the different channels as mechanisms to raise queries or concerns. Through satisfaction-oriented questions, both quantitative assessments of channel effectiveness and qualitative feedback are gathered, enabling a deeper understanding of the experience, identification of strengths, detection of improvement opportunities across the various contact methods and reinforcement of accessibility for all types of consumers. Participation in these surveys during the 2025 reporting period amounted to 93k feedback cases.

Based on the analysis of the results obtained, the company evaluates the effectiveness and satisfaction levels associated with each channel—face-to-face, digital or telephone—in order to ensure that customer-service tools adequately meet user expectations and needs. Additionally, Mango applies a structured approach for monitoring and following up on issues raised by consumers, supported by clear and robust internal procedures, defined timelines and transparency in the information provided. Each request is monitored individually and its results are handled with the utmost professionalism, with the aim of fostering continuous learning, optimising channels and preventing future incidents.

The insights derived from these surveys are integrated into a continuous-improvement process aimed at optimising interaction mechanisms and strengthening service quality and user trust. In this way, Mango consolidates a management approach based on active listening and the consumer experience, ensuring that the assistance provided evolves continuously and remains aligned with the company's values.

All these channels are aligned with the whistleblower protection Policy and the general privacy Policy, which safeguard individuals using these channels from possible retaliation.

S4-2_04

Governance and leadership in managing the relationship with consumers

At Mango, the responsible management of the relationship with consumers and end users is led by the Head of Customer Service, a key figure in supervising and coordinating all initiatives aimed at strengthening the company's commitment to this stakeholder group. This role ensures that the voice of consumers is heard, analysed and considered in the company's strategic decision-making processes.

The Head of Customer Service is responsible for coordinating customer-service operations across all Mango commercial formats, ensuring effective management of queries, complaints and satisfaction surveys. In addition, this role leads the implementation of improvements derived from the feedback received, ensuring that lessons learned translate into concrete actions that strengthen customer trust and loyalty.

Transversally, this role works closely with the sustainability, marketing, product and operations areas, ensuring that consumers' perceptions, concerns and expectations are effectively integrated into strategic planning and the definition of key company projects.

S4-4. Actions related to impacts and approaches to managing material risks and seizing material opportunities related to consumers and end users

S4.MDR-A_01-14
S4-4_01
S4-4_02
S4-4_03
S4-4_04
S4-4_08

Mango drives various initiatives aimed at preventing, mitigating and, where necessary, remedying potential impacts and material risks that may affect consumers and end users.

Although no negative impacts or material opportunities have been identified for this stakeholder group, the company remains committed to proactively acting in the best interests of its consumers and end users. In this regard, actions have been implemented to strengthen their protection, improve their experience and consolidate a relationship based on trust.

Inclusive marketing practices

Mango develops marketing campaigns that reflect its commitment to inclusion and the diverse representation of its consumers in all markets where it operates. These initiatives seek to build more authentic and relatable communication and to promote visibility of different cultural, social and personal realities. To do this, the company collaborates with models and influencers of different backgrounds, ages and profiles, reinforcing a plural image aligned with the values of respect and diversity that guide its strategy.

The scope of these campaigns is cross-cutting and covers the entire process, from creative conception and content development to communication and dissemination. In this way, the company ensures that the inclusive approach is present in both the earlier and later stages of campaign preparation. According to surveys carried out with consumers, these initiatives help improve Mango's perception in terms of diversity and inclusion.

These inclusive marketing campaigns are designed with a continuous horizon and are subject to periodic reviews based on various metrics, in order to assess their effectiveness and identify opportunities for improvement. This ongoing monitoring also allows adaptation to evolving trends and social expectations.

Review and update of product labelling information

The company maintains an ongoing commitment to transparency and responsible communication with its consumers, ensuring that all available product information is accurate, accessible and up to date. Within this framework, Mango periodically reviews and updates product labelling content with the aim of providing verified information on materials used, usage precautions and other relevant aspects. This effort reinforces customer trust, as evidenced by recurring surveys reflecting improved satisfaction and perceived credibility.

This regular labelling update is carried out through quarterly or biannual reviews for all company products across all geographies where Mango operates.

Expansion of product range

Mango continues to promote a more inclusive and diverse fashion offering through the incorporation of new product ranges that expand its size offering and propose designs that highlight gender and generational diversity. In this way, the company aims to ensure that consumers can find garments aligned with their needs, preferences and lifestyles, adapting its lines to different body types, ages and forms of personal expression.

This initiative reinforces Mango's commitment to equality, representation and accessibility within the textile sector, consolidating its purpose of creating fashion that embraces the plurality of its customers. The results obtained support this approach: an increase is observed in sales of extended-size ranges, accompanied by an improvement in consumer perception and brand valuation.

Improvement of product quality control

Mango maintains a strong commitment to product safety and quality, strengthening its preventive approach through a permanent programme of quarterly reviews of inspections and tests aimed at identifying and mitigating potential risks. This programme is applied transversally across all product categories and executed with particular rigour in the children's collection, where safety standards are more demanding and the protection of more vulnerable consumers is prioritised.

The continued application of this control system has significantly reduced incidents and claims related to product safety, including those associated with potential allergic reactions. In addition, the results of consumer surveys reflect sustained improvement in perceived safety and trust in the brand. In this way, Mango ensures that each product meets the highest quality standards and contributes to the well-being and peace of mind of the people who use it in their daily lives.

Mango Style Club

One of the most significant initiatives implemented by the company is its loyalty programme, Mango Style Club, whose aim is to strengthen the connection with customers through experiences aligned with the company's brand positioning: sustainability, culture and community.

The loyalty programme consists of three levels that allow customers to personalise their experience according to their relationship with the brand. Customers begin at level 1 upon registering, and through purchases and actions can accumulate points that allow them to progress to the next level and unlock new benefits, such as early access to collections or invitations to exclusive events.

As of the end of 2025, the Mango Style Club programme reached a base of 41.2 million users, reaffirming itself as a key initiative in building strong relationships with customers and reflecting growth compared with the previous year.

Mango Style Club is available in Spain and France in this initial phase and will be progressively expanded to other key company markets in the coming months. The programme has been designed under the concept *Craft Your Own Story*, which seeks to accompany the customer in creating their own style, and forms part of the company's strategy to strengthen its customer-centric approach.

S4.MDR-A_13-14

Regarding the material risk associated with a potential violation of consumers' right to access truthful information and make informed decisions — arising from a possible lack of transparency in environmental performance (greenwashing)—, Mango reports that it currently does not have specific, differentiated actions aimed at the direct management of this risk. This is because the company addresses transparency and communication with consumers in an integrated way, through its usual corporate reporting and compliance processes, prioritising a comprehensive and coherent approach rather than isolated actions. Furthermore, this report undergoes an independent audit by a third party, in order to confirm that all environmental information is accurate. This model ensures disclosure aligned with regulatory frameworks and stakeholder expectations, without the need for additional specific actions focused solely on mitigating this risk.

Resources for initiative management

S4-4_12

To manage all the initiatives described above, which aim primarily to strengthen public awareness of the impacts of the textile sector, the company allocates significant resources to the digitalisation and automation of processes. To this end, it incorporates advanced customer-relationship management (CRM) systems and virtual-assistance tools such as Iris, which optimise operational efficiency and enhance service quality.

In parallel, ongoing training is promoted for customer-service staff, and active listening is strengthened through semi-annual and annual forums in which consumers' views and expectations are collected. These spaces help guide decision-making and enhance customer experience and communication across all channels.

S4-4_11

Human Rights incidents linked to consumers

Mango maintains a strong commitment to respecting and protecting the human rights of its consumers and end users, promoting ethical and responsible practices across all its operations. Through its Whistleblowing Channel, the company provides individuals with a confidential and secure mechanism for reporting potential breaches or irregularities, ensuring rigorous follow-up and the adoption of corrective measures when necessary. In this regard, during 2025 no human-rights incidents linked to consumers were identified.

S4-5. Objectives related to the management of negative impacts, the promotion of positive impacts and the management of material risks and opportunities

S4.MDR-T_16-19

Monitoring the effectiveness of policies and actions

As part of its commitment to continuous improvement in managing the material impacts, risks and opportunities linked to consumers and end users, Mango monitors the performance and effectiveness of the policies and actions implemented, even though it currently does not have quantifiable, time-bound and outcome-oriented objectives for these areas. Nevertheless, the company maintains a clear focus on progress, centred on enhancing the customer experience and mitigating possible impacts and risks arising from both its own operations and its value chain.

This monitoring is structured through periodic reviews that assess the relevance, consistency and adequacy of internal policies and practices in relation to applicable regulatory and legal frameworks. These include the ongoing monitoring and updating of the human rights Policy and the sustainability Policy, aligned with the material IROs identified in the Double Materiality Assessment. These policies are updated to prevent, mitigate or remedy the identified material IROs, with the highest possible level of ambition aimed at preventing them entirely.

Although Mango does not have a single, formalised global-evaluation process for all the actions described above, their effectiveness is monitored through continuous mechanisms based on qualitative and quantitative information, such as the analysis of consumer feedback, monitoring of indicators related to customer satisfaction, service quality and regulatory compliance. These mechanisms make it possible to measure progress gradually, identify improvement areas and support decision-making aimed at advancing policy objectives, even in the absence of temporal and quantifiable goals.

S4-5_01
S4-5_02
S4-5_03

Consideration of consumers and end users in objective-setting

Mango recognises the importance of integrating the perspectives and interests of consumers and end users in future objective-setting processes, in evaluating performance and in identifying lessons learned derived from the company's progress against those objectives.

Information on governance

6

6.1 G1. Business conduct

GI. Business conduct

6.1

6.1 G1. Business conduct

IRO-1. Description of the processes for determining and assessing the material impacts, risks and opportunities related to business conduct

Mango places responsibility and ethical management at the centre of its corporate strategy. To this end, it has a structured framework of governance, management and supervisory bodies, complemented by a set of policies, codes and procedures that ensure integrity and responsible business conduct throughout the company.

The Double Materiality Assessment has enabled the company to understand that the material impacts, risks and opportunities (IROs) in relation to business conduct are mainly concentrated in the management of supplier relationships, the protection of whistleblowers, and the strengthening of corporate culture.

Below are the material IROs identified:

Material Impacts, Risks and Opportunities

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage
Management of supplier relationships, including payment practices			
I	Stability of the value chain through the development and consolidation of long-term relationships with suppliers.	Current (P)	Upstream
I	Dependence of suppliers on Mango's orders and demand to maintain their level of activity and economic stability.	Current (N)	Upstream
R	Unfair contracting conditions that do not guarantee compliance with fair working conditions.	-	Upstream
Corporate culture			
I	Increased stakeholder trust through Mango's promotion of an ethical culture.	Current (P)	Own operations
O	Sustainable practices as a standard of the company.	-	Own operations
Whistleblower protection			
R	Misconduct in the management of whistleblowing cases.	-	Own operations

(P) – Positive impact; (N) – Negative impact

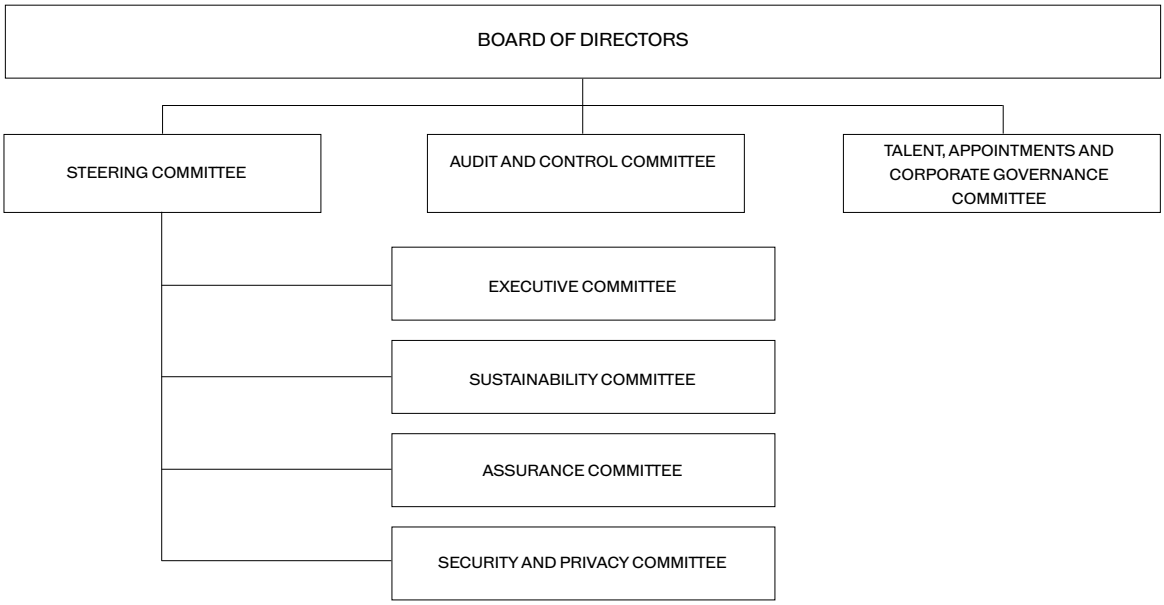
G1.GOV-1. The role of the administrative, management and supervisory bodies

G1.GOV-1_01
G1.GOV-1_02

Mango's governance model is based on a solid and transparent structure that ensures responsible, ethical and sustainable management across all its operations. Coordination between the different administrative, management and supervisory bodies is essential to safeguarding business integrity, ensuring the proper management of material impacts, risks and opportunities (IROs), and fulfilling the commitments assumed by the company in matters of business conduct and sustainability.

Within this framework, the main administrative, management and supervisory bodies are, respectively, the Board of Directors, the Steering Committee, the Audit and Control Committee, and the Talent, Appointments and Corporate Governance Committee. In carrying out their duties, these bodies ensure appropriate business conduct and compliance with corporate principles and standards.

Additionally, Mango has other working groups — such as the Executive Committee, the Sustainability Committee, the Assurance Committee and the Security and Privacy Committee — which, among their responsibilities, include the management and oversight of material IROs. Below are Mango's governance bodies and their functions:



The Board of Directors is Mango's highest decision-making and supervisory body. Its main functions include approving strategic guidelines, validating business plans and defining the directives that guide the company's medium- and long-term strategic management, contributing to strengthening the independence and professionalisation of corporate governance. It also promotes a culture of integrity and responsibility by approving the frameworks and policies that govern the Group's business conduct, including the ethical Code and Code of responsible conduct, compliance policies and guidelines on sustainability and human rights. Its work focuses on ensuring that the company's growth is aligned with ethical principles, transparency and respect for all stakeholders.

The Audit and Control Committee, in turn, reinforces the robustness of the governance system. Its main mission is to ensure compliance with the Crime Prevention Model, supervise internal and external audit processes and guarantee the reliability of financial and non-financial information, as well as the proper oversight of the whistleblowing Channel. It also reviews the correct application of compliance and corporate-ethics policies and approves the Double Materiality Assessment used to identify the company's material impacts, risks and opportunities.

The Talent, Appointments and Corporate Governance Committee strengthens the quality of the governance system in matters of talent and corporate governance. Its main purpose is to support the Board of Directors in supervising and making decisions related to the composition of the administrative body

and the remuneration Policy, ensuring compliance with good-governance and transparency principles. It also informs and proposes candidates for directors and senior executives, proposes and periodically reviews the remuneration Policy applicable to directors and senior management, and advises the Board on corporate-governance policy and the company's internal governance. Additionally, it designs succession plans for directors and key executives and supervises the periodic evaluation processes of the Board and senior management.

The Steering Committee is the body responsible for Mango's operational management. It leads the main business areas and coordinates the implementation of decisions adopted by the Board of Directors, playing a key role in embedding ethical and sustainable values into the company's daily operations. In doing so, it promotes coherence between the corporate strategy and operational execution across different markets, drives innovation and cross-functional collaboration, and ensures that responsible business conduct is part of Mango's DNA.

Several specialised working groups operate under the supervision of the Executive Committee. Specifically:

- The Executive Committee acts as a forum for internal coordination and strategic follow-up. Although it does not exercise direct executive functions, it plays a key role in ensuring the proper implementation of the Executive Committee's decisions and promoting coherence across the organisation.
- The Sustainability Committee, an executive body, leads the global environmental, social and governance strategy, defining objectives, projects and priority investments that drive the company's progress towards a more responsible and resilient business model.
- The Assurance Committee, a non-executive body, strengthens the first line of defence of the corporate risk map, supervising the effectiveness of internal control, the whistleblowing channel and the regulatory-monitoring system.
- The Security and Privacy Committee, a non-executive body, ensures the protection of information and compliance with applicable privacy and digital-security regulations.

Experience in business conduct

The members of the Board of Directors and the Executive Committee have solid competencies in responsible business conduct. These capabilities are reflected in the ESG (Environmental, Social and Governance) competency matrix presented in Chapter "3.2 Governance". In particular, matters related to corporate governance and ethical behaviour are integrated into the Governance (G) component, where skills relating to integrity, transparency and regulatory compliance are assessed and recognised.

More information on the competency matrix can be found in Chapter 3.2 Governance, section "GOV-1. The role of the administrative, management and supervisory bodies".

G1.MDR-P_01-06
G1-1_01
G1-1_02
G1-1_05

G1-1. Business conduct policies and corporate culture

Mango promotes a corporate culture based on integrity, transparency and respect—principles that guide its business model and its relationships with all stakeholders. The company views responsible business conduct as an essential pillar for maintaining the trust of customers, employees and society as a whole, and as an indispensable condition for the sustainable development of its activity.

In line with the principles of good governance and business conduct, Mango has strengthened a framework aimed at promoting regulatory compliance and preventing misconduct. This approach is implemented through a series of policies, action frameworks and internal training programmes that reinforce corporate culture and ensure that decisions and business relationships are conducted in accordance with the highest standards of integrity, respect and responsibility.

To ensure the establishment, development, promotion and evaluation of a corporate culture that follows the highest standards in ethics and conduct, Mango has the following policies linked to its material impacts, risks and opportunities.

Business conduct policies

In this regard, the company has the following policies and codes relating to business conduct:

Policies and Codes related to business conduct

Compliance Policy
Crime prevention Model
Ethical Code and Code of responsible conduct
Whistleblower protection Policy
Corporate Policy on the internal reporting system and whistleblower protection
Employee data protection Policy
Environmental sustainability Policy
Human rights Policy
Conflict of interest Policy for personal relationships or concurrent activities
Anti-corruption Policy
Supplier contracting and payment Policy
Code of conduct for product suppliers and manufacturers
Garment purchasing and procurement Policy
Indirect purchasing Policy

Compliance Policy

During 2025, Mango updated its compliance Policy, which sets out the organisational, prevention, management and control model for criminal risks within the company. The purpose of this policy is to provide a common framework for the control and management of compliance risks, particularly those that could result in criminal conduct, and it responds to the need to harmonise compliance mechanisms at a global level.

This update more clearly integrates the different corporate policies, ensuring consistent and homogeneous management of criminal risks throughout the organisation and further strengthening Mango's compliance culture.

Crime prevention model

Mango also updated its Crime prevention model in 2025, with the aim of strengthening its effectiveness and aligning it with regulatory developments and international best practices in compliance.

The update of this model was based on an analysis of potential criminal risks in the different areas of the company, taking into account existing controls, process vulnerabilities and the specificities of the sector, in order to ensure a more robust and proactive management of compliance risks.

Ethical Code and Code of responsible conduct

The ethical Code and Code of responsible conduct forms the foundation of Mango's business culture and reflects the values and principles that guide the company's activity. Integrated into the corporate strategy, this document defines the pillars on which responsible conduct is based: working conditions, health and safety, equal opportunities, professional development, relations with third parties, fair competition, respect for intellectual and industrial property, legal compliance, data protection and privacy, environment, sustainability, and financial and tax responsibility.

Transparency is the central axis of the ethical Code and of all professional relationships within the company. For this reason, all collaborators — both internal and external — must maintain ethical, honest and responsible conduct in the performance of their duties and in their interactions with stakeholders.

For any irregular conduct that contravenes the ethical Code or applicable legislation, the company has a whistleblowing Channel that guarantees anonymity for reports submitted by internal or external interested parties, as well as protection for the whistleblower and against possible retaliation. In this regard, Mango has a whistleblower protection Policy and a corporate Policy on the internal information system and whistleblower protection, which reinforce these guarantees and ensure direct communication with the Compliance department for the proper monitoring of cases.

Mango personnel have, in all policies related to potential criminal offences, a specific section referring to the whistleblowing Channel. Likewise, the existence of the whistleblowing Channel is explicitly mentioned in internal training provided to all employees on crime-prevention matters.

During 2025, the Chief Compliance Officer, Director of Internal Control and Risks, participated in several training activities and obtained a certification in investigations issued by the law firm Fortuny Legal. Furthermore, he remains engaged in ongoing training to stay up to date with new regulations and regulatory updates that may apply.

Reports can be submitted through the corporate website or by postal mail to the following address: calle Via Augusta 10, Polígono Industrial Riera de Caldes, Palau-solità i Plegamans, 08184 Barcelona.

The procedure, set out in the Whistleblowing Channel Manual, establishes the following phases:

1. Verification of the incident, to confirm whether the report falls within the scope of the ethical Code.

2. Acknowledgement of receipt within a maximum of seven days, registering the case for proper management.

3. Investigation and management of the incident, carried out by the responsible department, which prepares a report and maintains communication with the parties involved.

4. Resolution of the case within a maximum of three months from the acknowledgement of receipt.

5. Final report and communication to the Compliance Committee and, where applicable, to other governing bodies of the company.

During 2025, Mango received 168 enquiries through the whistleblowing Channel (compared to 216 in 2024), of which 86.31% were resolved in accordance with Law 2/2023, while the remainder remain under management. Additionally, 54 reports were classified as cases of a non-ethical nature, of which 8 were confirmed after the corresponding investigation. In all substantiated cases, the company applied disciplinary and control measures to prevent future incidents.

Policies related to whistleblower protection and the internal information system

The whistleblower protection Policy, approved in compliance with Law 2/2023, aims to guarantee the safety and protection of all persons who report irregularities or conduct contrary to the law or to Mango's internal policies. This policy expressly prohibits any type of retaliation, including threats or attempts at retaliation.

In this context, Mango actively promotes a speak-up culture among all its stakeholders, both internal and external, encouraging them to report any concerns related to unethical behaviour or regulatory breaches. To this end, the company has implemented the corporate Policy on the internal information system and whistleblower protection, whose guiding principle is the protection of individuals acting in good faith.

The company has a set of specific measures to prevent, detect and sanction any form of retaliation. Firstly, Mango establishes an express and absolute prohibition of retaliation against any person who, in good faith and with reasonable grounds, reports possible irregularities through the Internal Information System. This protection extends not only to whistleblowers but also to persons connected to them, such as colleagues, family members or individuals assisting them during the investigation process, thereby reinforcing a preventive and comprehensive approach to potential adverse effects.

The company also sets out clearly and in detail which behaviours constitute retaliation, including, among others, dismissal, professional demotion, denial of promotions or training, unjustified modifications to working conditions, harassment, reputational or economic harm, and the termination of contractual relationships. This enumeration enables early identification of potential breaches and facilitates their appropriate management.

As an additional protective measure, Mango guarantees the confidentiality and — when requested — the anonymity of the whistleblower, restricting access to their identity exclusively to those cases legally required. This principle is complemented by strict confidentiality obligations for all persons involved in managing and investigating reports, the breach of which may lead to disciplinary consequences.

Finally, Mango undertakes to act proactively in response to any indication of retaliation, adopting the necessary disciplinary and corrective measures and providing support to the whistleblower to restore their rights and remedy any harm suffered.

Employee data protection Policy

To ensure the responsible, secure and transparent processing of the personal information of all employees, the company has an employee data protection Policy.

This policy ensures compliance with the General Data Protection Regulation (GDPR) and with Spanish legislation in this field, regulating the collection, use, storage and deletion of personal data generated within the employment context. In addition, it promotes a culture of respect for privacy and confidentiality, establishing technical and organisational measures that guarantee information security.

Environmental sustainability Policy

Mango reaffirms its commitment to protecting the environment and promoting sustainable development across all its operations. The company applies environmental criteria throughout its value chain, aligned with the Sustainable Development Goals and the Paris Agreement, to reduce its climate impact, protect biodiversity and ensure the responsible use of resources such as water and chemicals. This policy extends to the entire organisation and its supply chain, promoting circular practices, traceability and regulatory compliance beyond legal requirements.

Mango prioritises decarbonisation, efficient resource management and a just transition. The company works to decouple business growth from the use of virgin resources, increase the use of recycled materials and promote regenerative agriculture. Furthermore, it drives transparency through the preparation of annual reports, collaboration with stakeholders and the development of projects that ensure ecosystem protection, microfibre reduction and climate resilience throughout the supply chain.

Human rights Policy

Mango's human rights Policy reflects the company's commitment to promoting and respecting fundamental rights across all its operations and throughout its global value chain.

The policy establishes a due-diligence framework aimed at identifying, preventing, mitigating and remedying potential negative impacts on people, with a particular focus on the supply chain. It also promotes fair working conditions, equal opportunities, freedom of association and the elimination of any form of child labour, forced labour or discrimination.

The company strengthens this commitment through the implementation of accessible grievance mechanisms, collaboration with international organisations and the continuous assessment of its human-rights risks and impacts, consolidating a responsible and sustainable business model.

Conflict of interest Policy for personal relationships or concurrent activities

With the aim of preserving integrity, objectivity and transparency in all professional decisions, the company has a conflict of interest Policy for personal relationships or concurrent activities.

This policy defines the criteria and procedures for identifying, reporting and managing situations in which personal interests, relationships or external activities may interfere, or appear to interfere, with professional performance and the interests of the company. It recognises that employees may engage in external activities provided that these do not conflict with the commitments assumed with the company nor affect their dedication or independence.

It also establishes mechanisms for the immediate declaration of any real or potential conflict and promotes a culture of transparency, ensuring that every situation is addressed diligently and with respect for confidentiality. Its application helps maintain an ethical, professional environment free from influences that could compromise trust or corporate reputation.

Garment purchasing and procurement Policy

Mango's garment purchasing and procurement Policy establishes a common framework for the responsible and efficient management of purchases, aimed at generating value for the business and strengthening integrity, transparency and objectivity in decision-making. The policy promotes the standardisation of processes, information reliability and fraud prevention, ensuring full compliance at all times with the ethical Code, Mango Values and related corporate policies.

Additionally, the policy comprehensively regulates the relationship with suppliers and the management of orders throughout the supply chain, incorporating operational, social, labour and environmental criteria. Through approval processes, external audits, performance monitoring and continuous-improvement mechanisms, Mango strengthens its commitment to a responsible supply chain aligned with international best practices and with principles of sustainability and good governance.

Indirect purchasing Policy

Mango's indirect purchasing Policy establishes a common framework for the responsible acquisition of indirect goods and services, aimed at maximising business value and ensuring compliance with internal and external regulatory requirements. The policy reinforces principles of ethics, transparency, objective competition and proper contract management, ensuring consistent decision-making aligned with the company's corporate policies.

Furthermore, the policy promotes efficient and sustainable resource management through the definition of clear responsibilities, spending thresholds, and control and monitoring procedures. The progressive integration of environmental-sustainability criteria, along with oversight by the Indirect Purchasing Department and Internal Control reviews, contributes to a more responsible and traceable indirect supply chain aligned with Mango's principles of good governance.

G1-1_08
G1-1_11

Transparency and anti-corruption Policies

Mango maintains a strong commitment to acting with transparency, ethics and responsibility in all its interactions with authorities, public institutions and business partners. In this regard, the company applies a zero-tolerance policy towards corruption and bribery, framed within its anti-corruption Policy.

This policy, together with the crime prevention Model, enables the identification and mitigation of risks linked to corruption in business, bribery, influence peddling, corruption involving foreign public officials, and price tampering in public tenders or auctions, among others.

The areas most exposed to corruption and bribery risks within the company are those involved in economic transactions related to its core activity, especially the Purchasing area, as well as those that maintain interactions with public officials.

In accordance with the anti-corruption Policy, Mango has a specific procedure for identifying, reporting and investigating potential breaches independently and objectively, including those related to corrupt conduct or bribery practices, as previously explained in the whistleblowing Channel manual's operating protocol.

G1-1_09

Animal welfare Policy

Mango reaffirms its commitment to the respect and protection of animals through its animal welfare Policy, whose purpose is to explicitly reject any practice that leads to mistreatment or animal suffering, and to ensure

that all animal-derived materials used in garments and accessories come exclusively from animals intended for the human-food supply chain.

In line with this policy, Mango has adopted various measures that progressively strengthen this commitment. In 2018, the company adhered to the commitment promoted by People for Ethical Treatment of Animals (PETA), and in 2020, it completely eliminated the use of virgin mohair wool due to the cruel practices associated with its production. In 2021, it took a further step by joining the Fur Free Retailer programme of the Fur Free Alliance, prohibiting the use of fur with hair in all its products. In 2024, Mango reinforced its position once again by signing an agreement with the international organisation Four Paws to prohibit the practice of mulesing in its production chains.

In addition to these commitments, Mango expressly prohibits the use of rabbit fur — even when its origin complies with the criteria permitted for other materials — as well as angora wool, materials derived from exotic animals, and any type of fibre from endangered or vulnerable species.

With the aim of progressively reducing its reliance on animal-derived materials, Mango promotes the use of sustainable alternatives, encouraging the use of recycled animal fibres and supporting the development of innovative non-animal materials that offer equivalent performance in quality and durability. In 2025, only 6.9% of the fibres used by the company were of animal origin, representing a reduction compared with the 5.3% recorded in 2024. At the same time, Mango works to ensure that all virgin materials of this kind come from responsible farms that meet the highest international standards of animal welfare.

More information on animal welfare can be found in Chapter 4.5 E4 Biodiversity and ecosystems.

G1-2_01

Supplier contracting and payment Policy

Mango considers it essential to maintain a transparent relationship and comply with payment terms with all its suppliers. To ensure effective and mutually beneficial collaboration, the company has an internal supplier contracting and payment Policy.

The purpose of the policy is to establish guidelines for financial negotiation, contract formalisation and payment management, as well as the principles governing supplier registration and data modification. Its scope covers the entire process: from initial contract formalisation and supplier onboarding in internal systems, to the definition of clear and uniform payment terms, in order to avoid late payments and delays across all Group companies and supplier types. It is mandatory for all departments, ensuring correct application of procedures and compliance with standards of corporate quality and responsibility.

The policy is based on principles of transparency, fairness and support for the local business ecosystem, with particular focus on small and medium-sized enterprises (SMEs). To avoid payment delays and ensure fair commercial relationships, the following guidelines are established:

- Clear and predefined payment terms: all contracts include specific payment deadlines aligned with applicable regulations and sector best practices.
- Fixed and predictable payment dates: regular payment schedules are defined to enable suppliers to plan their liquidity with confidence.
- Authorised and secure payment channels: certified electronic channels are used to speed up transactions and minimise risks.
- Efficient contract and billing management: digital processes are implemented for supplier profile creation and modification, reducing administrative times.
- Commitment to SMEs: Mango recognises the essential role of small and medium-sized enterprises in its value chain. For this reason, punctual payment is prioritised and conditions that support their financial stability are encouraged.

This policy reflects Mango's vision of maintaining a sustainable supply chain, where collaboration and trust are fundamental pillars. Through these measures, Mango contributes to the economic prosperity of its business partners, including SMEs, avoiding practices that may generate financial strain and ensuring a positive impact on the business community.

Code of conduct for product suppliers and manufacturers

To ensure responsible and sustainable business practices throughout the entire value chain, Mango has a Code of conduct for product suppliers and manufacturers.

This Code is based on the principles of the United Nations Global Compact and on leading international standards on human and labour rights, including the conventions of the International Labour Organization. It sets out the ethical and compliance expectations that all suppliers and manufacturers must meet, ensuring respect for human dignity, equal opportunities, occupational safety and integrity in business relationships.

Mango promotes adherence to these principles through a culture of transparency and responsibility, requiring compliance with applicable legislation and the prevention of any form of corruption, bribery or exploitation. The Code is mandatory for all suppliers and may be subject to internal or third-party audits or reviews to verify its correct application. In this way, Mango reinforces its commitment to an ethical and sustainable business model aligned with the Group's values.

G1-1_10

Internal training in business conduct

Mango has an Annual Compliance Training Plan, which is an essential tool for strengthening the ethical and compliance culture within the organisation. This plan reinforces the principles set out in corporate policies linked to integrity and responsibility, providing teams with the knowledge required to ensure behaviour consistent with the company's values.

One of the key training programmes focuses on Intellectual Property, aimed at all departments involved in product design. Its objective is to provide teams with the tools necessary to understand and respect intellectual-property rights throughout the creative and design process. This training is delivered in person, with an annual or semi-annual frequency depending on each year's needs.

The Annual Training Plan also includes a module based on the ethical Code and responsible conduct, intended to communicate the fundamental values and principles that guide the behaviour of all employees, fostering an organisational culture based on integrity, transparency and responsible decision-making. This module aims to reinforce awareness of expected conduct, mitigate potential ethical risks and promote the organisation's values. It is aimed at both head-office staff and retail teams in Spain.

In the technological field, Mango has incorporated specific artificial intelligence training, delivered semi-annually. This course enables employees to understand and apply the principles of proper AI use, aligning internal practices with European regulations, avoiding bias in decision-making and ensuring privacy protection. It is particularly aimed at teams that interact with AI-based tools — for example, design, purchasing or image teams — and provides guidance on regulatory compliance and risk assessment.

In addition, annual anti-bribery and anti-corruption training is delivered, aimed at equipping teams to apply the main legal frameworks governing business relationships. This training emphasises the importance of maintaining ethical professional interactions, appropriately managing invitations and gifts to avoid undue influence in decision-making. The course is aimed at the Executive Committee, middle management and retail teams in countries such as France, Italy, Germany, Portugal, the United Kingdom and the United States.

Finally, the Annual Training Plan — aimed at all Mango employees and incorporating personalised learning modules depending on team and department — includes a specific module dedicated to anti-money-laundering, with the aim of preventing potential risks associated with the financing of crime or terrorism. The objective is to raise awareness among expansion, franchise and finance teams about financial crimes and provide them with the tools to detect and act upon suspicious transactions.

All the aforementioned training courses are delivered digitally, on an annual basis, through the Workday platform.

G1.MDR-A_01-12

Mango promotes various initiatives aimed at managing the material impacts, risks and opportunities that affect the company's governance model.

Efforts to stabilise the value chain

Mango drives the stabilisation of its value chain through the development and consolidation of long-term relationships with its suppliers, with a particular focus on a group of 21 strategic suppliers due to their volume and relevance. The initiative is based on establishing stable and recurring commercial relationships, planning orders in advance to improve production predictability and alignment with sales objectives, and maintaining regular communication to share expectations regarding volume, quality and timelines. This approach is reinforced by continuous performance evaluation through the Supplier Scorecard developed by the Sourcing team, fostering relationships based on trust and continuous improvement.

As a result, the company has achieved greater stability and predictability in its supply chain, strengthened long-term relationships with key suppliers and reduced operational risks associated with disruptions or capacity constraints.

The initiative is supported by financial and non-financial resources, including improvements to SAP, the integration of the Textile Genesis traceability platform, the development of collaborative evaluation tools, and the involvement of specialised internal teams. Additionally, capital investments have been allocated to new supplier-management systems, technological integration and recurring planning, monitoring and supplier-relationship activities, such as field visits and periodic meetings.

Efforts to strengthen suppliers' economic stability

Mango implements measures aimed at reducing the economic dependence of its suppliers on the company and reinforcing their financial stability, integrating responsible purchasing practices into its routine processes. These measures include improved planning and forecasting of orders, transparent communication on demand evolution, consolidation of orders with suppliers and specific analysis of suppliers and countries with higher risk levels. The scope of this initiative covers all product suppliers and is applied continuously in the short and medium term, with regular monitoring and adjustments based on business evolution.

As a result, the company has increased visibility regarding economic-dependence situations in its supply chain, improved forecasting and planning capacity for both suppliers and Mango, and reduced risks associated with abrupt changes in demand.

These efforts are supported by financial and non-financial resources, including the dedication of internal Sourcing, Purchasing and Sustainability teams, the use of data-management and analysis systems such as SAP, and internal platforms to monitor business volume and suppliers' economic exposure. Operational resources are also allocated to planning, risk analysis, data management and continuous dialogue with key suppliers.

Stakeholder surveys

As part of the Double Materiality Assessment, Mango conducted stakeholder surveys in 2024 to strengthen the identification and evaluation of impacts, risks and opportunities, and to foster higher levels of engagement. The initiative was carried out through online questionnaires structured around 14 questions covering environmental, social and governance topics, and included an open section to identify potential ESG impacts not previously considered. The scope included employees, senior management, customers and franchisees, ensuring a diverse and representative view of the expectations and perceptions of key stakeholders.

The survey results enabled the prioritisation of the most and least relevant topics for the various stakeholder groups and served as the basis for the Double Materiality Matrix presented in the report. This analysis, reviewed biennially, is supported by specialised external resources, ensuring a rigorous, independent methodological approach aligned with the requirements of the CSRD.

Transparency through the corporate website

Mango strengthens its commitment to transparency through the annual publication of its Sustainability Report on the corporate website, complemented by information on the company's vision, strategy and sustainability objectives. This accountability exercise provides the public with clear, structured and up-to-date information on Mango's ESG performance and its long-term approach.

The scope of the measure includes all individuals who access the Mango Fashion Group website and is carried out on an ongoing basis. The published information includes key content on the path towards sustainability, materials, circularity, decarbonisation and other relevant areas, as well as the most significant corporate policies on these topics, without disclosing confidential information. The action is supported by financial and non-financial resources, mainly the dedication of specialised internal teams responsible for drafting and designing reports and policies, and for maintaining and continuously improving the corporate web platform.

Proper management of complaints and claims

Mango manages the complaints and claims received through its Whistleblowing Channel with rigour and responsibility, reinforcing the principles of confidentiality, data protection and non-retaliation. As a key measure, semi-annual audits are carried out focused on detecting and preventing unethical practices, with particular attention to risks associated with channel management, with results reported to the Audit and Control Committee (CAC). This approach is complemented by ongoing awareness-raising and training actions directed at individuals responsible for managing the channel, reducing the risk of malpractice.

The governance of the channel is the responsibility of the Chief Compliance Officer, Director of Internal Control and Risks, and extends to all individuals involved in managing complaints, who assume this responsibility once they receive specific training. Measures include periodic training, automated case monitoring and structured reporting to the CAC. The action is supported by financial and non-financial resources such as a specialised compliance application for channel management and access to external law firms and expert entities for the handling of complex investigations.

Partner Program Plan

The Partner Program Plan constitutes the strategic framework that defines Mango's key suppliers and those with whom most product purchasing is concentrated, aimed at ensuring stability in the upstream value chain. Within this framework, clear expectations have been established in terms of performance, quality, sustainability and operational excellence, and payment terms have also been reviewed. These measures must be completed within a defined timeframe, reviewed semi-annually — that is, once per season. During the reporting period, evaluation criteria were strengthened, scorecard results were integrated into partner classification and specific improvement plans were activated, with measurable progress in performance and greater alignment.

Implementation of the Partner Program is supported by dedicated financial and non-financial resources, including the direct involvement of sourcing, sustainability, quality and purchasing teams, among others, as well as investment in digital monitoring and traceability tools, consolidating a more structured, demanding and long-term-oriented partnership model.

Company Profile

As an integral part of the Partner Plan, the Company Profile has been consolidated. This is a standardised document through which each supplier reports detailed information on its financial situation, corporate structure, production capacity, operational factories and subcontracting base. In this way, Mango ensures that its suppliers have a diversified order base and independent production activity.

Additional initiatives

As part of Mango's commitment to employing workers under fair labour conditions across the value chain, initiatives are promoted to integrate human rights due diligence into management systems, as well as risk and impact analyses throughout the value chain, among other actions.

More information on the initiatives linked to fair working conditions throughout the value chain can be found in Chapter 5.2 S2 Workers in the value chain, section "S2-4. Actions related to impacts and approaches to managing risks and leveraging material opportunities related to workers in the value chain".

G1-2. Supplier relationship management

The management of supplier relationships constitutes an essential pillar of Mango's strategy, particularly in relation to sustainability and risk management. Accordingly, this section details the supplier-selection criteria, the tools the company uses to manage these relationships and the associated evaluation mechanisms.

G1-2_03

Criteria in supplier selection

Mango has defined specific criteria for the selection and acceptance of garment and accessories suppliers — who constitute the majority of the company's suppliers — covering both quality and sustainability parameters. In the social domain, suppliers are required to provide social audits of the factories where production is intended to take place, in order to ensure that these facilities comply with the relevant labour and ethical standards.

Although the company does not currently include environmental criteria in the supplier-selection phase, it has implemented a comprehensive evaluation process aimed at optimising supplier onboarding, incorporating sustainability factors that allow for a more accurate measurement of the performance of business partners in this area. In this way, Mango reinforces its commitment to a more responsible and sustainable value chain.

G1-2_02

Relationship with suppliers

Mango views its relationship with suppliers as a strategic element to guarantee the stability and resilience of its value chain. The company is committed to developing and consolidating long-term relationships based on trust, transparency and mutual collaboration, which allow for improved planning, quality and supply continuity in an environment marked by volatility and seasonality inherent to the textile sector. This approach encourages greater alignment between suppliers' production capabilities and the company's needs, contributing to a more efficient and resilient supply chain.

Through this relational model, Mango fosters the ongoing support and progressive development of its suppliers, promoting compliance with social, environmental and quality standards, as well as the continuous improvement of their processes. The stability derived from these long-term relationships helps mitigate operational and social risks, reinforce traceability and facilitate responsible value-chain management aligned with sustainability commitments and long-term shared value creation.

Supplier contracts are updated continuously to integrate new regulations and requirements linked to social and environmental responsibility, while also incorporating innovative tools such as the Textile Genesis platform, which ensures full traceability of products along the value chain and records transactions between suppliers, thereby guaranteeing transparency and the responsible origin of materials used.

Mango's commitment to respecting human rights is extended to its relationship with suppliers through contractual clauses that address risks and potential adverse impacts arising from suppliers' operations, as well as compliance with related corporate policies, such as the human rights Policy.

In parallel, Mango conducts an annual internal analysis of its supplier portfolio, involving multiple company departments. This assessment considers, among other aspects, the supplier's sustainability performance, purchase volume, product quality, degree of compliance with contractual requirements, pricing and delivery timings.

Furthermore, the Code of conduct for product suppliers and manufacturers, which is attached as a mandatory annex to supplier contracts, sets out clear principles of transparency, ethics and integrity. In this regard, Mango requires its business partners to comply with applicable local, national and international legislation, both in their own operations and in those of their subcontracted companies, as well as to apply strict policies against corruption, bribery and any conflict of interest, thereby reinforcing its commitment to a responsible and sustainable supply chain.

To ensure the proper application of both the Code of conduct for product suppliers and manufacturers and the corresponding legislation, Mango carries out periodic audits and on-site factory visits, which include access to facilities, interviews with personnel and a thorough review of documentation. These audits may be conducted with the support of independent organisations, which strengthens the objectivity of the process. In cases where non-compliance is identified, the company works actively with the supplier to define and implement corrective action plans, with the aim of ensuring alignment with the principles set out in the Code of conduct.

More information on social audits, factory visits and corrective action plans can be found in Chapter 5.2 S2 Workers in the value chain, section "S2-4. Actions related to impacts and approaches to managing risks and leveraging material opportunities related to workers in the value chain".

G1-6. Payment practices

G1-6_01
G1-6_02
G1-6_03
G1-6_05

Company standard payment terms

At Mango, bank transfers are the most commonly used payment method in transactions with suppliers. In addition, and following validation by the Treasury department, other methods such as confirming and direct debit are used in order to provide greater flexibility and efficiency in payment management.

Payment terms are defined in the supplier contracting and payment Policy. In accordance with this policy, payments are made on fixed dates twice a month.

Below is a table showing the average payment period, standard deadlines and the percentage of payments made within those deadlines, broken down by supplier type.

COMPANY STANDARD PAYMENT TERMS[64]

Type of supplier	Supplier origin	Average payment period (days)	Standard payment term[65](days)	% of payments within the standard period
Trade creditors invoices	EU	35	60	82%
	Non-EU	36	60	71%
Procurement invoices	EU	60	60	92%
	Non-EU	105	120	97%

In line with the data presented in the table above, the average payment period to trade creditors stood at 60 days, in compliance with current European Union (EU) regulations. The majority of the Group's subsidiaries maintain a standard payment term of 30 days.

The average payment period, regardless of supplier type, is 39 days for EU suppliers, 82 days for non-EU suppliers, and 60 days overall, irrespective of supplier origin.

More information on the calculation methodology for metrics linked to supplier payments can be found in Chapter 9.3 Methodological Annex.

64 Payments made outside the standard term are mainly due to goods pending validation in the warehouse or to issues related to supplier management.
65 The Group's Policy is to concentrate payments twice a month.

G1-6_04

Legal proceedings for late payments

Throughout the 2025 reporting period, Mango did not record any legal proceedings related to delays in payments to its suppliers, manufacturers or third parties of its business size. This outcome reflects the company's commitment to the responsible fulfilment of its commercial obligations and the robustness of its internal management mechanisms.

Economic results

7

7.1 Economic results
7.2 Economic performance indicators
7.3 Subsidiaries included in the consolidation perimeter
7.4 Result, taxes and subsidies received

7. Economic results

Main economic figures

Transparency and good governance form the basis of the company's actions and professional relationships. Mango's objective is to create value within the organisation through efficient and responsible management of its economic resources. The company complies with tax regulations and records accounting transactions in its financial statements in accordance with the applicable regulations in each country and in a fully transparent manner.

Mango's economic management, which also depends on the general economic situation of the sector and the country, has a significant impact on its stakeholders, particularly the company's employees and suppliers. This management affects aspects such as the purchase of products and services, the commercial network and the business strategy, among others. Regulatory compliance in socioeconomic matters is essential to ensure the absence of negative impacts in relation to sustainability. In addition, non-compliance with the law may lead to financial and administrative penalties, as well as reputational risk.

The annual accounts of the Mango MNG, S.A. Group are prepared in accordance with Generally Accepted Accounting Principles and Standards and with the regulations established in the International Financial Reporting Standards (IFRS), in application of current legislation.

All companies that fall within the requirements provided for by law are audited externally. The group of companies formed by Mango MNG, S.A. and its subsidiaries has been audited by the auditing firm PricewaterhouseCoopers Auditores, S.L. with the aim of providing greater transparency.

The data presented below come from the consolidated financial statements and other accounting and management records of the group. All amounts, unless otherwise indicated, are expressed in thousands of euros.

7.1. Economic results

RESULTS	In thousands of euros	2025	2024
Revenue		3,766,804	3,339,157
EBITDA		721,687	637,169
Gross profit		302,322	279,585
Net profit		242,333	217,607

BALANCE SHEET	In thousands of euros	2025	2024
Equity		684,856	748,406
Total assets		3,581,309	3,454,633
% of equity over total assets		19%	22%

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	In thousands of euros	2025	2024
Economic value created		3,773,793	3,348,686
Economic value distributed		3,181,019	2,833,882
Economic value retained		592,774	514,804

7.2. Economic performance indicators

TOTAL SALES	In thousands of euros	2025	2024
Sales of goods		3,706,180	3,277,376
Other sales and provision of services		60,624	61,781
TOTAL		**3,766,804**	**3,339,157**

SALES OF GOODS BY TYPE OF BUSINESS	In thousands of euros	2025	2024
Wholesale		637,322	587,123
Retail		1,887,825	1,607,452
Online		1,181,033	1,082,801
TOTAL		**3,706,180**	**3,277,376**

SALES OF GOODS BY GEOGRAPHIC AREA	In thousands of euros	2025	2024
Domestic		806,613	714,105
Foreign		2,899,567	2,563,271
TOTAL		**3,706,180**	**3,277,376**

CAPITAL PROVIDERS	In thousands of euros	2025	2024
Short-term debt with financial institutions		-10,397	-18,662
Long-term debt with financial institutions		-289,074	-259,772
TOTAL DEBT		**-299,471**	**-278,434**
Cash and short-term financial investments		133,794	199,367
TOTAL NET DEBT		**165,677**	**79,067**
TOTAL ASSETS		**3,581,309**	**3,454,633**
NET DEBT/TOTAL ASSETS		**4.6%**	**2.3%**

7.3. Subsidiaries included in the consolidation perimeter

DEPENDENT COMPANY[66]	INCORPORATION DATE	REGISTERED OFFICE	% OF CAPITAL	COMPANY HOLDING THE CAPITAL	ACTIVITY
MANGO FRANCE, S.A.R.L. (*)	15.11.1995	Paris	100%	MANGO MNG, S.A.	Fashion retail
MANGO DEUTSCHLAND GMBH (*)	13.09.1996	Dortmund	71.21% - 28.79%	MANGO MNG, S.A. MANGO NEDERLAND B.V.	Fashion retail
MANGO TR. TEKSTILTIC LTD.STI. (*)	29.08.1997	Istambul	100%	MANGO MNG, S.A.	Fashion retail
MNG MANGO UK LTD. (*)	22.04.1997	London	100%	MANGO MNG, S.A.	Fashion retail
MANGO NEDERLAND B.V. (*)	13.11.1997	Rotterdam	100%	MANGO MNG, S.A.	Fashion retail
MANGO HONG KONG LIMITED (*)	29.10.2003	Hong Kong	99.2% - 0.8%	MANGO MNG, S.A. MANGO MNG HOLDING, S.A.U.	Fashion retail
MANGO SVERIGE AB (*)	02.07.2004	Stockholm	100%	MANGO MNG, S.A.	Fashion retail
MANGO MNG USA INC	03.03.2005	New York	100%	MANGO MNG, S.A.	Shareholding management
MANGO NY INC	03.03.2005	New York	100%	MANGO MNG USA INC	Fashion retail
TEXDIS USA INC	03.03.2005	New York	100%	MANGO MNG USA INC	Asset management
MANGO (CZ) S.R.O. (*)	29.12.1999	Prague	100%	MANGO MNG, S.A.	Fashion retail
MANGO MERITXELL, S.L.	27.10.1998	Escaldes Engordany	100%	MANGO MNG, S.A.	Fashion retail
MNG MANGO BELGIQUE SPRL. (*)	29.01.1999	Brussels	100%	MANGO MNG, S.A.	Fashion retail
MANGO ÖSTERREICH HANDELS, GMBH (*)	16.08.1999	Vienna	100%	MANGO MNG, S.A.	Fashion retail
CONSOLIDATED ARTIST, B.V.	27.01.1998	Rotterdam	100%	MANGO MNG, S.A.	Asset management
MANGO SUISSE, S.A. (*)	10.06.1999	Geneva	100%	MANGO MNG, S.A.	Fashion retail
MANGO ITALIA S.R.L. (*)	26.09.2005	Milan	100%	MANGO MNG, S.A.	Fashion retail
MANGO HUNGARY KFT (*)	11.10.1999	Budapest	100%	MANGO MNG, S.A.	Fashion retail
MANGO POLSKA SP. Z.O.O. (*)	08.11.1999	Warsaw	100%	MANGO MNG, S.A.	Fashion retail
MANGO DANMARK APS (*)	28.02.2000	Copenhagen	100%	MANGO MNG, S.A.	Fashion retail
MANGO NORGE, AS (*)	26.05.1998	Oslo	100%	MANGO MNG, S.A.	Fashion retail
MANGONOR COMER.DE VESTUAR. S.A (*)	20.12.2007	Lisbon	100%	MANGO MNG, S.A.	Fashion retail

66 For more detail on consolidation matters, see note 2.3 "Principles of Consolidation" of the Consolidated Annual Accounts.

DEPENDENT COMPANY	INCORPORATION DATE	REGISTERED OFFICE	% OF CAPITAL	COMPANY HOLDING THE CAPITAL	ACTIVITY
MANGO SLOVENSKO, S.R.O.	26.02.2007	Bratislava	99.91% - 0.09%	MANGO MNG, S.A. MANGO MNG HOLD, S.A.U.	Fashion retail
MANGO GARMENTS HELLAS, S.A (*)	28.02.2007	Athens	99.9% - 0.1%	MANGO MNG, S.A. MANGO MNG HOLD, S.A.U.	Fashion retail
MANGO RUSSIA (*)	15.03.2007	Moscow	100%	MANGO MNG, S.A.	Fashion retail
MANGO SUOMY OY (*)	25.04.2007	Helsinki	100%	MANGO MNG, S.A.	Fashion retail
MNG MANGO IRELAND, LTD (*)	26.11.2007	Dublin	100%	MANGO MNG, S.A.	Fashion retail
MANGO GARMENTS RUMANIA, SRL (*)	17.07.2008	Bucharest	100%	MANGO MNG, S.A.	Fashion retail
MANGO GARMENTS AND ACCESSORY (CHINA) LTD (*)	12.01.2011	Shanghai	100%	MANGO HONG KONG LIMITED	Fashion retail
MANGO SINGAPORE GARMENTS PTE. LTD (*)	27.07.2011	Singapore	100%	MANGO MNG, S.A.	Fashion retail
DARDANELOS INVERSIONES, S.A.	27.10.2003	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
TOPKAPI INVERSIONES, S.A.	27.08.2003	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
FOURSOME, S.A.	04.12.1998	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
INVESTMENT AKNAM, S.A.	28.06.2002	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
INVESTMENTS ANSAVE, S.A.	18.07.2003	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
KAYSERI INVERSIONES, S.A.	02.08.2001	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
DEREK INVESTMENT, S.A.	19.06.2006	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
INVERSIONES GIRALDA, S.A.	05.10.2012	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
AFYON INVESTMENTS, S.A.	15.03.2007	Palau- solità i Plegamans (Barcelona)	100%	MANGO MNG, S.A.	R.E. and F.M.
MANGO KOREA LTD	03.04.2012	Seoul	100%	MANGO MNG, S.A.	Fashion retail
MANGO MODA D.O.O. (*)	24.01.2013	Zagreb	100%	MANGO MNG, S.A.	Fashion retail
MANGO LUXEMBOURG, S.A.R.L.	13.05.2013	Luxembourg	100%	MANGO MNG, S.A.	Fashion retail
MANGO UKRAINE TOV (*)	25.07.2013	Kyiv	100%	MANGO MNG, S.A.	Fashion retail
MANGO OPERACIONES MEXICO S DE RL DE CV	06.02.2014	Mexico City	99.9% - 0.1%	MANGO MNG, S.A. MANGO MNG HOLD S.A.U.	Fashion retail
VLT MODA TEKSTIL IC VE DIS TIC	10.02.2014	Istanbul	100%	MANGO MNG, S.A.	Fashion retail

DEPENDENT COMPANY	INCORPORA-TION DATE	REGISTE-RED OFFICE	% OF CAPITAL	COMPANY HOLDING THE CAPITAL	ACTIVITY
MANGO BULGARIA EOOD	19.02.2014	Sofia	100%	MANGO MNG, S.A.	Fashion retail
MANGO ON LINE CANADA CORPORATION	14.03.2017	Montreal	100%	MANGO MNG, S.A.	Fashion retail
MANGO SL, D.O.O.	30.06.2022	Ljubljana	100%	MANGO MNG, S.A.	Fashion retail
MANGO FASHION INDIA PRIVATE LIMITED	12.01.2023	Delhi	99.9% - 0.1%	MANGO MNG, S.A. MANGO MNG HOLD S.A.U.	Fashion retail

* Audited companies. None of the investee companies is listed on the Stock Exchange

7.4. Results, taxes and subsidies received

2025

COUNTRY	RESULT BEFORE TAXES WITHOUT CONSOLIDATION ADJUSTMENTS	CORPORATE TAXES PAID	SUBSIDIES RECEIVED	PERSONNEL SUBSIDIES (€)
Germany	861,545.75	554,418.20	118.65	-
Andorra	474,313.70	15,756.71	-	-
Austria	318,179.91	500.00	-382,098.35	-
Belgium	544,496.48	780.37	-	-
Bulgaria	285,703.33	49,418.30	995.61	-
Canada	137,728.50	-521,096.03	-	-
China	210,512.32	-	25,669.36	-
South Korea	106,259.58	2,429.11	-	-
Croatia	637,588.51	-	8,262.60	-
Denmark	-14,975.38	-	-	-
Slovakia	-45,003.81	3,840.00	-	-
Slovenia	60,728.49	11,155.36	-	-
Spain	284,693,485.77	41,266,031.64	20,000.00	1,624,003.09
United States	-4,060,636.37	331,484.67	-	-
Finland	127,578.03	-	-	-
France	4,259,758.04	447,972.00	-	64,799.00
Greece	157,901.16	59,505.36	-	-
Hong Kong	-1,497,181.26	-	-	-
Hungary	176,648.67	4,126.11	-	-
India	218,604.86	22,974.74	-	-
Ireland	-44,985.75	-21,672.37	-	-

COUNTRY	RESULT BEFORE TAXES WITHOUT CONSOLIDATION ADJUSTMENTS	CORPORATE TAXES PAID	SUBSIDIES RECEIVED	PERSONNEL SUBSIDIES (€)
Italy	4,539,257.73	114,985.32	-	19,700.00
Luxembourg	65,009.60	-	-	-
Mexico	365,453.21	1,928,816.30	-	-
Norway	351,186.94	1,082.52	-	-
Netherlands	108,867.10	329.00	-	-
Poland	466,045.14	-	-	-
Portugal	1,089,459.63	84,777.85	-	-
United Kingdom	6,418,046.83	1,309,799.63	-	-
Czech Republic	273,943.79	-	-	-
Romania	175,543.36	982.12	-	-
Russia	-722,091.77	-	-	-
Singapore	840,863.73	57,652.82	-	164,754.00
Sweden	-1,229.43	-	-	-
Switzerland	907,812.31	13,347.60	-	-
Turkey	16,643,711.15	5,491,823.40	-	-
Ukraine	-40,986.12	-42,332.58	-	-
Grand total	**319,089,143.71**	**51,188,888.16**	**-327,052.13**	**1,873,256.22**

2024

COUNTRY	RESULT BEFORE TAXES WITHOUT CONSOLIDATION ADJUSTMENTS	CORPORATE TAXES PAID	SUBSIDIES RECEIVED	PERSONNEL SUBSIDIES (€)
Germany	985,737.45	-46,719.65	-5,898.61	-
Andorra	282,771.60	-	-	-
Austria	-129,198.41	32,629.00	-	528.44
Belgium	5,424.59	-	-	-
Bulgaria	531,814.47	28,595.91	-	-
Canada	282,488.34	948,560.16	-	-
China	44,982.88	-	-	-
South Korea	267,007.66	2,719.15	-	-
Croatia	469,822.07	-	22,595.07	-
Denmark	-317,906.07	-	-	- 10,611.62
Slovakia	34,930.06	-	-	-
Slovenia	51,626.38	8,329.04	-	-
Spain	299,274,260.22	30,940,541.41	-	1,868,655.79
United States	-7,214,603.65	497,761.60	-	-
Finland	90,225.22	-	-	-
France	2,494,840.34	316,469.67	6,000.00	210,044.94
Greece	177,815.44	70,731.12	-	-
Hong Kong	197,344.05	575.24	-	-
Hungary	50,399.81	5,993.92	-	-
India	181,730.47	42,286.43	-	-
Ireland	-174,192.93	-58,873.63	-	-
Italy	-1,075,484.94	58,797.00	-	26,000.04
Luxembourg	-60,590.20	-	-	4,091.77
Mexico	6,258,090.53	2,716,482.37	-	-
Norway	122,548.92	49,099.48	-	-
Netherlands	-41,571.42	513.00	-	25,514.00
Poland	706,949.66	-	-	-

COUNTRY	RESULT BEFORE TAXES WITHOUT CONSOLIDATION ADJUSTMENTS	CORPORATE TAXES PAID	SUBSIDIES RECEIVED	PERSONNEL SUBSIDIES (€)
Portugal	1,112,221.85	48,749.00	-	- 38.54
United Kingdom	4,852,598.92	3,168,239.16	-	-
Czech Republic	181,307.42	-	-	-
Romania	6,396.06	-	-	-
Russia	-210,947.37	59,323.19	-	-
Singapore	338,431.52	79,986.15	-	243,946.07
Sweden	-21,542.95	-	-	-
Switzerland	-1,893,553.01	62,883.57	-1,887,461.92	- 1,121.86
Turkey	8,438,531.66	1,771,197.65	-	-
Ukraine	854,129.19	308,539.69	-	-
Grand total	**317,154,835.83**	**41,113,409.63**	**-1,864,765.46**	**-**

Contact details 8

8. Contact details

Contact details

Any suggestions, contributions or comments from Mango's users or stakeholders regarding the content of this report or on matters related to the company's corporate social responsibility may be submitted through the following contact addresses:

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Annexes

9

9.1 Listing of material IROs Annex
9.2 MDR-P Policies Annex
9.3 Methodological Annex

9.1 Listing of material IROs Annex

ESRS E1 "Climate change"

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Climate change mitigation				
I	The reduction of greenhouse gases due to Mango's plans/policies with specific decarbonisation targets.	Current (P)	Own operations	All*
R	Increase in the price of carbon due to stricter regulations, higher demand for offsets and reduced permitted emissions.	-	Upstream, own operations and downstream	All*
O	Reduction or exemption of carbon charges applicable to products imported into Europe, such as the Carbon Border Adjustment Mechanism (CBAM).	-	Own operations	All*
R	Failure to meet GHG emission reduction targets: Mango has committed to reducing its scope 1 and 2 greenhouse gas (GHG) emissions by 80% and its scope 3 emissions by 35% by 2030, compared with 2019.	-	Own operations	All*
Climate change adaptation				
I	Increased resilience of companies in the value chain due to the promotion/requirement to adopt climate change adaptation measures.	Current (P)	Upstream and downstream	Production
R	Implementation of climate change measures in supplier factories.	-	Upstream	Production
R	Damage to suppliers' facilities due to natural disasters or other events associated with climate change.	-	Upstream	Production
Energy				
I	Mango's growth and increased production cause a rise in greenhouse gas emissions and higher energy consumption, negatively contributing to climate change.	Current (N)	Upstream, own operations and downstream	All*
I	Encouraging the generation of non-renewable energies due to the high energy demand of the company and its value chain. This would increase carbon emissions and other pollutants, contributing to climate change.	Potential (N)	Upstream, own operations and downstream	All*
R	Volatility in energy prices.	-	Own operations	All*
R	Power outages that may cause interruptions to production and sales.	-	Upstream	Production

(P) – Positive impact; (N) – Negative impact
*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS E2 “Pollution”

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Water pollution				
I	Water pollution from microfibres generated especially during wet production processes and later released into wastewater due to the use of pollutant materials in garments.	Current (N)	Upstream	Production
I	Water pollution from microfibres generated during domestic washing and later released into wastewater due to the use of pollutant materials in Mango garments.	Current (N)	Downstream	Product use
I	The management of post-consumer textile waste may involve export to countries without adequate infrastructure, causing water pollution due to poor waste management and contributing to biodiversity loss.	Current (N)	Downstream	Product use
I	Water pollution due to inadequate disposal or treatment of effluents generated by the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oil and grease, which can travel through various ecosystems if not correctly treated.	Current (N)	Upstream	Production
R	Pollution cases.	-	Upstream	All*
Soil pollution				
I	Intensive land use and the use of pollutants such as pesticides in raw-material cultivation, especially natural fibres like cotton, cause soil degradation and loss of productivity, affecting the livelihoods of local communities.	Current (N)	Upstream	Production
I	The management of post-consumer textile waste may involve export to countries without adequate infrastructure, causing soil pollution due to poor waste management and contributing to biodiversity loss.	Current (N)	Downstream	Product use
I	Soil pollution due to inadequate disposal or treatment of effluents generated by the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oil and grease, which can travel through various ecosystems if not correctly treated.	Current (N)	Upstream	Production
R	Pollution cases.	-	Upstream	All*
Pollution of living organisms and food resources				
I	Pollution of freshwater and oceans by microfibres and microplastics, resulting in biodiversity loss and contamination of the food chain.	Current (N)	Upstream and downstream	Production
I	Pollution of living organisms due to inadequate disposal or treatment of effluents generated by the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oil and grease, which can travel through various ecosystems if not correctly treated.	Current (N)	Upstream	Production
R	Pollution cases.	-	Upstream	All*

Microplastics				
I	Pollution of freshwater and oceans by microfibres and microplastics, resulting in biodiversity loss and contamination of the food chain.	Current (N)	Upstream and downstream	Production
R	Pollution cases.	-	Upstream	All*
Air pollution				
R	Pollution cases.	-	Upstream	All*

(P) – Positive impact; (N) – Negative impact
*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS E3 “Water and marine resources”

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Water				
I	Depletion of water resources (relevant in water-stress areas) due to the use of this resource in many production stages (raw-material cultivation, wet processes, etc.).	Potential (N)	Upstream	Production
R	Water scarcity affects both the availability of raw materials and production processes.	-	Upstream	Production

(P) – Positive impact; (N) – Negative impact

ESRS E4 "Biodiversity and ecosystems"

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Direct impact factors on biodiversity loss				
I	The management of post-consumer textile waste may involve export to countries without adequate infrastructure, causing soil and water pollution due to poor waste management, thus contributing to biodiversity loss.	Current (N)	Downstream	Product use
I	Water, soil and living-organism pollution due to inadequate disposal or treatment of effluents generated by the textile production process. These effluents may contain dyes, heavy metals, inorganic salts, surfactants, organic pollutants, oil and grease, which can travel through various ecosystems if not correctly treated.	Current (N)	Upstream	Production
I	Ecosystem degradation and biodiversity loss (e.g. intensive land use for raw-material crops or animal-origin fibres such as wool and leather, or plant-based materials without control over deforestation in their regions of origin).	Potential (N)	Upstream	Production
R	Fines and penalties due to non-compliance with environmental regulations.	-	Upstream	All*
R	Shortage of raw materials and other resources due to ecosystem alteration and biodiversity loss (habitat fragmentation and modification, introduction of invasive species and pathogens, changes in food chains, etc.).	-	Upstream	All*
Impacts on species status				
I	The production of natural fibres, such as cotton, requires vast cultivation areas, resulting in modification and loss of natural habitats. This intensive agriculture affects surrounding species and ecosystems, reducing local species populations and increasing their risk of extinction.	Current (N)	Upstream	Production
Impacts on ecosystem services and dependencies on these services				
I	Soil degradation and deforestation due to increased demand for raw materials, placing pressure on ecosystems and promoting unsustainable extraction practices for plant and animal resources.	Current (N)	Upstream	All*
Impacts on the extent and condition of ecosystems				
I	Shortage of resources needed by the population due to intensive resource use or land-use change (e.g. low water availability or reduced quality, reduced timber due to forest logging for productive use, reduced food supply due to increased fibre cultivation, etc.).	Current (N)	Upstream	Production
I	Collaboration with organisations to protect ancient and endangered forests, as well as eliminate the use of materials sourced from habitats of endangered species.	Current (P)	Upstream and downstream	All*
R	Biodiversity loss due to intensive land use for raw-material crops, such as wool and leather and plant-based materials.	-	Upstream	All*

(P) – Positive impact; (N) – Negative impact

*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS E5 "Use of resources and circular economy"

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Waste				
I	The management of post-consumer textile waste may involve export to countries without adequate infrastructure, causing soil and water pollution due to poor waste management, thus contributing to biodiversity loss.	Current (N)	Downstream	Product use
I	Promoting circular-economy models through collaboration with strategic partners and the implementation of post-consumer waste recovery/reuse programmes, such as Recycling Box or a Collective Extended Producer Responsibility System (EPRS).	Current (P)	Own operations	Design and quality
I	Reducing plastic waste in packaging, labels and bags by adopting measures to minimise or eliminate its use, and replacing plastic with more sustainable materials such as paper and cardboard.	Current (P)	Own operations	Logistics and distribution
I	Responsible management of textile waste generated in production processes, avoiding disposal in landfills or incinerators, significantly contributes to reducing environmental pollution and promotes the conservation of natural resources.	Current (P)	Upstream	Production
R	Fines and penalties due to non-compliance with environmental regulations on waste management.	-	Upstream, own operations and downstream	All*
R	Poor management of textile waste in production processes, disposing of it in landfills or incinerators.	-	Upstream	Production
Resource inputs, including resource use				
I	Integration of design strategies to promote product recyclability, durability and waste minimisation in the production process, thereby contributing to reducing demand for virgin raw materials through the progressive use of recycled materials, which in turn facilitates textile-waste reintegration and helps reduce its volume.	Current (P)	Own operations	Design and quality
I	Reducing the intensive use of natural resources (water, raw materials) through the integration of recycled materials such as polyester fibres, recycled cotton and other materials into textile products, footwear, accessories and home goods, including trimmings.	Current (P)	Upstream	Production
I	Promoting sustainable practices in the design and construction of stores and franchises, including the use of recycled resources in the manufacture of furniture, store elements and packaging.	Current (P)	Own operations	Marketing and sales
O	Design including the use of alternative materials (e.g. vegan materials, those incorporating technological components, etc.).	-	Own operations	Production
R	Geographical concentration of strategic resources (e.g. cotton, linen, etc.).	-	Upstream	Design and quality
Resource outputs related to products and services				
I	Promoting circular-economy models through services such as garment-care information and repair corners in stores, and designing durable and recyclable products by avoiding fibre blends and using easily detachable adornments.	Potential (P)	Own operations	Design and quality

(P) – Positive impact; (N) – Negative impact

*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS S1 "Own workforce"

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Working conditions				
I	Strengthening labour relations between workers and Mango through the promotion of effective dialogue channels and agreements with workers' representatives.	Current (P)	Own operations	All*
I	Satisfaction, occupational health and safety of employees through the promotion of wellbeing at work and the implementation of comprehensive development and training plans.	Potential (P)	Own operations	All*
I	Contribution to economic and social development through the hiring of Mango personnel.	Current (P)	Own operations	All*
I	Unfavourable working conditions for workers, such as non-compliance with working hours, lack of occupational health and safety, non-payment, wages below a decent minimum, unjustified dismissals and lack of worker representation, limit their opportunities and affect their wellbeing.	Potential (N)	Own operations	All*
I	Lack of work-life balance causing stress and exhaustion due to excessive working hours.	Potential (N)	Own operations	All*
Equal treatment and opportunities for all				
I	Promotion of inclusion and equity in the territories where Mango operates.	Potential (P)	Upstream, own operations and downstream	All*
I	Creation of quality employment through the definition of an Employee Value Proposition (EVP) based on company values, training and development, compensation and benefits for employees.	Current (P)	Own operations	All*
I	Discriminatory practices that affect the safety and wellbeing of employees and limit the possibility of professional advancement.	Potential (N)	Own operations	All*

(P) – Positive impact; (N) – Negative impact

*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS S2 "Workers in the value chain"

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Working conditions				
I	Promotion of the wellbeing of value chain workers through Mango's participation in agreements and/or associations.	Current (P)	Upstream	Production
I	Excess working hours without regularisation for value chain workers, causing stress, fatigue and lack of work-life balance, affecting their physical and mental health.	Potential (N)	Upstream	Production
I	Lack of adequate occupational health and safety measures may generate devastating consequences for workers' health.	Potential (N)	Upstream	Production
I	Practices of non-payment of wages or wages not reaching decent minimum levels, contributing to labour exploitation and perpetuating poverty among workers.	Potential (N)	Upstream	Production
I	Lack of freedom of association, collective bargaining and worker representation, making it difficult for workers to express concerns and defend their rights. This lack of trade union representation limits their ability to improve working conditions.	Potential (N)	Upstream	Production
I	Cases of forced labour and modern-slavery conditions, which worsen labour exploitation and violate workers' fundamental rights.	Potential (N)	Upstream	Production
I	Restriction of migrant workers' rights, including discrimination and forced labour (such as retention of documentation and risk of modern slavery)	Potential (N)	Upstream	Production
I	Contribution to economic and social development through the hiring of Mango personnel and its value chain.	Current (P)	Upstream	Production
R	Lack of adequate occupational health and safety measures.	-	Upstream	Production
R	Lack of freedom of association and collective bargaining.	-	Upstream	Production
O	Emphasis on compliance with labour regulations, protection of labour rights and promotion of ethical standards in Mango's value chain.	-	Upstream	Production
Equal treatment and opportunities for all				
I	A more equitable and fair value chain due to the promotion and demand of these values by Mango towards its suppliers.	Current (P)	Upstream	Production
I	Discriminatory practices (based on sexual orientation, disability, age, race, nationality and gender) that affect employees' safety and wellbeing and limit their possibilities for professional advancement.	Potential (N)	Upstream	Production
R	Cases of discrimination and lack of compliance with the standards of the Corporate Sustainability Due Diligence Directive (CSDDD) in terms of preventing and handling discrimination.	-	Upstream and downstream	All*
Other labour rights				
I	The prevalence of child labour in Mango's value chain, which may affect basic human rights and personal integrity.	Potential (N)	Upstream	Production
R	Non-compliance with human-rights standards (child labour, forced labour, overtime, etc.).	-	Upstream	Production

(P) – Positive impact; (N) – Negative impact

*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS S4 “Consumers and end users”

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Incidents related to information for consumers or users				
I	Raising public awareness about the impacts of the textile and/or retail sector.	Current (P)	Upstream, own operations and downstream	All*
R	Violation of the right to information and to informed decision-making by consumers due to Mango's lack of transparency regarding environmental and social performance.	-	Own operations	Marketing and sales, design and quality
Personal safety of consumers and/or end users				
R	Health and safety incidents related to products for consumers (e.g. allergic reactions, etc.).	-	Own operations	All*

(P) – Positive impact; (N) – Negative impact

*Design and quality, logistics and distribution, production, product use, marketing and sales

ESRS G1 "Business conduct"

I/R/O	Impact, Risk or Opportunity	Current / Potential	Value chain stage	Business
Management of relationships with suppliers, including payment practices				
I	Stability of the value chain through the development and consolidation of long-term relationships with suppliers.	Current (P)	Upstream	Production
I	Dependence of suppliers on Mango's orders and demand to maintain their level of activity and economic stability.	Current (N)	Upstream	Production
R	Unfair contracting conditions that do not guarantee compliance with fair working conditions.	-	Upstream	Production
Corporate culture				
I	Increased trust among stakeholders due to Mango's promotion of an ethical culture.	Current (P)	Own operations	All*
O	Sustainable practices as a company standard.	-	Own operations	All*
Whistleblower protection				
R	Malpractice in the management of complaints.	-	Own operations	All*

(P) – Positive impact; (N) – Negative impact

*Design and quality, logistics and distribution, production, product use, marketing and sales

9.2 MDR-P Policies Annex

Environmental sustainability Policy

Key contents	Mango establishes the following commitments regarding environmental action and sustainability: • **Compliance with regulations:** ensuring compliance with applicable environmental legislation in all the countries where the company operates, at local, national and international level, on the basis of a model of continuous improvement grounded in science and respect for human rights. • **Environmental responsibility:** reaffirming the commitment to the Paris Agreement and the SDGs, driving net-zero climate impact, supply chain optimisation and the transition towards a circular business model. • **Biodiversity protection:** preserving biodiversity and ecosystems, avoiding deforestation and land conversion in the supply chain, reducing the use of virgin resources and promoting materials with lower environmental impact. • **Decarbonisation and resource management:** reducing climate impact through decarbonisation projects and responsible resource management, with a particular focus on water, microfibre reduction and the promotion of regenerative agricultural practices. • **Responsible supply chain:** requiring suppliers to comply with applicable environmental legislation and the code of conduct, ensuring responsible and sustainable practices throughout the entire value chain. • **Responsible water and chemical management:** decoupling water consumption from economic growth, ensuring responsible chemical management and promoting circularity in product design, production and end of life. • **Just transition:** integrating the principle of a just transition into all environmental initiatives, ensuring that actions respect and promote human rights and social equity. • **Communication and collaboration:** establishing effective communication and collaboration channels with stakeholders and reinforcing commitment to transparency through the periodic publication of information via sustainability reports.
Scope	The policy is valid for all Mango operations. It is reviewed annually to adjust strategies and roadmaps based on a risk and impact assessment process.
Implementation responsibility	Implementation of the policy and supporting strategies is the responsibility of Mango's Sustainability Committee, in collaboration with the Steering Committee. The Sustainability Committee is composed of leaders from business functions and key company areas, including product, logistics, communication and other functions relevant to the sustainability strategy, supported by a team of experts from the company's sustainability area.
Standards / Third-party initiatives	Mango ensures compliance with applicable environmental legislation in all countries where it operates, using such regulation as a reference framework. In addition, it adopts a value-chain-based approach informed by the best available science and a careful consideration of social aspects and human rights. The policy is reviewed periodically to adapt to changing conditions and new needs that may arise, ensuring that it always remains aligned with the highest sustainability standards.
Consideration of stakeholders	Mango maintains effective communication channels with all its stakeholders, including collaborators, suppliers, own stores and franchises, and society at large. Transparency is an essential pillar of its sustainability strategy, and the company is therefore committed to reporting annually on its progress through sustainability reports.
Availability of the policy to stakeholders	On Mango's corporate website.

Forest protection commitment

Key contents	• **Commitment**: Mango is committed to the protection and conservation of ancient and endangered forests, ensuring the responsible sourcing of all cellulosic fibres used in its garments, as well as pulp, paper and packaging. • **Actions**: The Commitment is implemented through concrete actions aimed at reducing and reusing paper and packaging, prioritising fibres with recycled content or those derived from agricultural waste, and preferring FSC-certified (Forest Stewardship Council) materials. • **Monitoring and transparency**: The company collaborates with organisations such as Canopy and with its suppliers to drive innovative actions, conduct annual reviews of paper and packaging use, and ensure respect for human and community rights across all its operations.
Scope	The policy applies to the supply chain, specifically to the sourcing of all cellulosic fibres present in garments (including rayon, viscose, lyocell and modal, among others), pulp, paper and packaging. The Commitment is reviewed ad hoc, depending on identified needs or significant changes in the regulatory, operational or strategic context.
Implementation responsibility	The Commitment is reviewed by Mango's environmental sustainability team and has been endorsed by the Steering Committee and the Sustainability Committee.
Standards / Third-party initiatives	Mango collaborates with Canopy, innovative companies and its suppliers to promote the development of collaborative solutions that reduce the environmental and social impact of its activity. The company respects and promotes the FSC (Forest Stewardship Council) certification system in order to ensure that all cellulosic-based fabrics, as well as the packaging and paper used, come from responsibly managed forests. In the social sphere, Mango requires its suppliers to respect the Universal Declaration of Human Rights and to recognise the legal, customary or usage rights of indigenous and rural communities over their territories, lands and resources.
Consideration of stakeholders	Mango seeks to generate a positive impact together with its suppliers, partners, non-governmental organisations and other stakeholders to support the protection of ancient and endangered forests and to promote solutions to reduce pressure on them. The company also seeks opportunities to educate and inform the public about these issues and solutions through its marketing and communication initiatives.
Availability of the policy to stakeholders	On Mango's corporate website.

Deforestation and conversion free bovine leather Policy

Key contents	• **Commitment**: The bovine leather Policy sets out Mango's position regarding the sourcing of this material and complements the company's animal welfare Policy, the Code of conduct, the ethical Code and the environmental sustainability Policy. • **Objective-setting and implementation**: Mango is committed to proactively addressing deforestation and ecosystem conversion in its bovine leather supply chain, setting the objective that, by 2030, 100% of the bovine leather used in its products will come from deforestation-free sources. • **Monitoring and transparency**: The company works closely with its suppliers to improve traceability and transparency in its leather supply chain, in order to identify and avoid areas where the risks of deforestation and conversion associated with cattle production are most significant.
Scope	The scope of the policy is the supply chain, covering all Mango business partners, branded products and non-commercial goods. The policy is reviewed ad hoc, depending on identified needs or significant changes in the regulatory, operational or strategic context.
Implementation responsibility	The commitment is reviewed by Mango's environmental sustainability team and has been endorsed by the Steering Committee and the Sustainability Committee.
Standards / Third-party initiatives	The policy and the commitments adopted are aligned with Textile Exchange's Deforestation-free Call to Action for Leather. In addition, Mango aligns with the United Nations Global Compact; the UN Guiding Principles on Business and Human Rights; the International Declaration of Human Rights; the fundamental conventions of the International Labour Organization; and the Accountability Framework initiative to promote clarity and harmonise sustainability practices across all areas of its operation. Mango respects the rights of indigenous peoples and local communities in accordance with the United Nations Declaration on the Rights of Indigenous People.

Consideration of stakeholders	Mango actively collaborates with its bovine leather supply chain to implement grievance mechanisms that promptly and efficiently address potential complaints, thereby improving traceability and transparency, and respecting the rights of indigenous peoples and local communities.
Availability of the policy to stakeholders	On Mango's corporate website.

Animal welfare Policy

Key contents	• **Commitment**: Mango is committed to ensuring animal welfare throughout its supply chain, rejecting any practice that involves abuse or suffering. The company ensures that all animal-derived materials used come from animals destined for the human food chain. • **Key aspects**: The animal welfare Policy includes: - Prohibition of the use of exotic animals and endangered species. - Rejection of cruel practices such as mulesing. - Promotion of the use of recycled or non-animal-origin materials as more sustainable alternatives. - Improved traceability and transparency of animal-derived materials. - Application of specific standards depending on the type of material (leather, wool, down, etc.). • **Monitoring and continuous improvement**: The policy is reviewed periodically to incorporate new practices, standards and developments in the field, strengthening Mango's commitment to animal welfare and sustainability.
Scope	Applies to all business partners, Mango-branded products and non-commercial goods. It is complemented by the Code of Conduct for product suppliers and manufacturers and by the environmental sustainability Policy.
Implementation responsibility	Implementation and monitoring fall under the Sustainability area.
Standards / Third-party initiatives	The policy aligns with the following standards: • Responsible Alpaca Standard (RAS) • Responsible Mohair Standard (RMS) • Good Cashmere Standard (GCS) • Responsible Down Standard (RDS) • South Africa Ostrich Business Chamber (SAOBC) • Fur Free Retailer Program of the Fur Free Alliance • CITES Convention • IUCN Red List
Consideration of stakeholders	The policy considers the interests and views of customers (ensuring that products meet ethical and sustainability criteria); suppliers and business partners (requiring compliance with animal-welfare standards and associated certifications); and animal-protection organisations (through the adoption of public commitments).
Availability of the policy to stakeholders	The policy is communicated internally to designers, buyers and sourcing teams and is publicly available on the company's corporate website. Mango's corporate website.

Chemical management Policy

Key contents	• **Commitment**: As a signatory of the Roadmap to Zero programme of the Zero Discharge of Hazardous Chemicals (ZDHC) initiative, Mango adheres to its main guidelines and reference frameworks (MRSL, CMS, WWG and MMCF) with the objective of eliminating the discharge of hazardous chemicals across its entire supply chain by 2030. • **Objective-setting and implementation**: All factories performing wet processes or intensive chemical-use processes must comply with the ZDHC MRSL list and submit the InCheck and ClearStream reports. To achieve this, Mango promotes supplier training and the use of specific tools and platforms, such as ZDHC Gateway, facilitating the implementation of good chemical-management practices. • **Monitoring and continuous improvement**: Results are monitored annually. If non-compliance is detected, a root-cause analysis (RCA) and the definition of a Corrective Action Plan (CAP) are required. This approach strengthens traceability, transparency and continuous improvement in Mango's supply chain.

Scope	Upstream, applies to all factories producing for Mango that perform wet processes or intensive chemical-use processes. The policy is reviewed ad hoc, depending on identified needs or significant changes in the regulatory, operational or strategic context.
Implementation responsibility	Sustainability Management and its director.
Standards / Third-party initiatives	Roadmap to Zero programme of the ZDHC (Zero Discharge of Hazardous Chemicals) initiative.
Consideration of stakeholders	The interests and potential impacts on stakeholders regarding chemical management in production processes have been considered in the development of the policy. The most relevant are wet-process factories and/or factories with intensive use of chemical substances producing for Mango, as part of the ZDHC programme.
Availability of the policy to stakeholders	On Mango's corporate website.

Water management Policy

Key contents	• **Commitment**: As part of the *Crafting Responsible Fashion strategy*, Mango recognises water as a critical resource and commits to managing it responsibly, reducing the water footprint of its products, ensuring proper wastewater treatment and promoting its reuse throughout the entire value chain. • **Objective-setting and implementation**: By 2030, the company sets the objective of reducing its water impact by 25% compared with 2024, focusing on: - Optimising efficient water use across all stages of the supply chain. - Ensuring correct management of wastewater. - Integrating responsible management of chemicals associated with water use. • **Monitoring and transparency:** Progress will be measured through indicators aligned with international reference frameworks, ensuring transparency in the communication of results and reinforcing collaboration with suppliers to meet the established objectives.
Scope	Upstream and own operations. Applies to all Mango's direct operations (headquarters, logistics centres and stores) and to its supply chain (all factories producing for Mango). The policy is reviewed ad hoc, depending on identified needs or significant changes in the regulatory, operational or strategic context.
Implementation responsibility	Sustainability Management and its director.
Standards / Third-party initiatives	To measure and verify the impact of the actions set out in the policy, indicators aligned with reference frameworks for water-footprint measurement will be used (CEO Water Mandate, Alliance for Water Stewardship, TNFD, CSRD, CDP, among others).
Consideration of stakeholders	The interests and potential impacts on stakeholders regarding water resources and chemical management in both direct and indirect activities have been considered in the development of the policy. Mango will work alongside its suppliers to ensure the achievement of the established objectives.
Availability of the policy to stakeholders	On Mango's corporate website.

Health, safety and wellbeing Policy

Key contents

- **Commitment**: Mango is committed to ensuring a safe and healthy working environment, prioritising risk prevention and promoting the overall wellbeing of all people in the company.
- **Principles of action**: The policy is based on three fundamental pillars:
  - People as Mango's most important asset and the shared responsibility to safeguard their safety, health and wellbeing.
  - The adoption of safe and healthy behaviours in all activities and at all levels of the organisation.
  - Active employee participation as a key element to achieving the best results in prevention.
- **Actions**: To make this commitment effective, Mango promotes, among others, the following measures:
  - Ongoing information and training on occupational risk prevention and healthy habits.
  - Carrying out periodic studies and checks on workplace conditions.
  - Establishing internal safety regulations aligned with current legislation.
  - Implementing initiatives that promote the health and wellbeing of employees, both in the workplace and in their personal lives.

Scope	Applies globally and across the entire company, covering all Mango staff in headquarters, logistics warehouses and stores in Spain and in the countries where the company operates. It also applies to external personnel interacting in Mango's facilities, including contracted companies, transporters and other collaborators. The policy gives special consideration to vulnerable groups to ensure their protection. Its content is reviewed ad hoc, depending on identified needs or relevant changes in the regulatory, operational or strategic context.
Implementation responsibility	Mango's Chief Executive Officer and the Director of People.
Standards / Third-party initiatives	Law 31/1995 on Occupational Risk Prevention (LPRL) – Article 14. Right to protection against occupational risks: "The employer must guarantee the safety and health of the workers in its service in all aspects related to work."
Consideration of stakeholders	The policy includes the participation of employees in the continuous improvement of safety, health and wellbeing conditions, as well as in periodic checks carried out in the workplace.
Availability of the policy to stakeholders	On the corporate intranet Insider.

Code of conduct for product suppliers and manufacturers

Key contents

In line with the Group's sustainability commitment and since its adhesion to the United Nations Global Compact, Mango requires all its suppliers and manufacturers to comply with international standards on human rights, labour rights and environmental protection. Below are the key areas of the code.

- **Prohibition of child labour**: Hiring persons under 16 years of age is not permitted, and the protection of young workers' rights in their employment conditions is guaranteed.
- **Prohibition of forced labour**: Any form of forced labour and practices equivalent to slavery or human trafficking are rejected, prohibiting the retention of personal documentation and ensuring that individuals can leave their jobs freely.
- **Violence and harassment:** A working environment free from violence, threats, harassment or intimidation, in all its forms, must be guaranteed.
- **Non-discrimination:** Employment decisions shall be made without distinctions or discrimination, ensuring equal opportunities, with a particular focus on vulnerable groups.
- **Occupational health and safety:** Suppliers must provide safe and healthy workplaces, preventing accidents and illnesses.
- **Freedom of association and collective bargaining:** The right of workers to organise and bargain collectively without retaliation must be respected, facilitating organisational spaces.
- **Adequate working hours:** Working hours must not exceed legal limits and must ensure the right to rest.
- **Regular employment and fair remuneration:** All workers must have a formal contract and receive fair wages in accordance with the law, guaranteeing equal treatment between men and women.

	• **Transparency and collaboration**: A transparent relationship with suppliers and workers is required, ensuring access to information and collaboration during audits. • **Regulation of subcontracting**: Production is only permitted in factories authorised by Mango; unauthorised subcontracting is prohibited. • **Environmental commitment**: Suppliers must carry out their activity in an environmentally responsible manner, applying measures to minimise impacts and ensure efficient use of natural resources. In this regard, a series of environmental guidelines and commitments are established concerning energy and emissions management, water and chemical management, waste management and biodiversity.
Scope	Upstream (manufacturers and product suppliers working with the Group). Monitoring and follow-up are carried out through internal and external audits, including unannounced factory visits and implementation of corrective actions within a maximum period of six months.
Implementation responsibility	Sustainability Management and its director.
Standards / Third-party initiatives	• UN Guiding Principles on Business and Human Rights • Key international human-rights standards of the United Nations: the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights. • UN human-rights conventions: the UN Convention on the Rights of the Child, the International Convention on the Elimination of Racial Discrimination, the International Convention on the Elimination of All Forms of Discrimination against Women, the International Convention on the Rights of Persons with Disabilities, and the International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families. • Applicable International Labour Organization (ILO) conventions and recommendations.
Consideration of stakeholders	The interests and potential impacts on stakeholders regarding the principles included in this document have been considered in the development of the Code of conduct. A copy of the code is displayed at the main staff entrances and exits of supplier and manufacturer facilities. In addition, all information relating to the Mango Ethics Channel and other grievance mechanisms available for safe, anonymous and retaliation-free reporting is made available.
Availability of the policy to stakeholders	On Mango's corporate website.

Standard Operating Procedure (SOP)

Key contents	• **Objective**: Ensure the efficient delivery of high-quality products that meet Mango's standards, while always upholding the ethical and professional values defined by the Steering Committee. • **Content**: The manual sets out detailed guidelines for the entire process, including, among other aspects: - Registration of new factories in the company's systems. - Sample approval. - Quality control and inspections. - Goods delivery. - Associated documentation management. - Payment procedures. • **Circularity**: The SOP integrates Mango's commitment to sustainable sourcing and the use of renewable resources, setting clear objectives regarding the use of preferred fibres that help minimise environmental impact. The company requires responsible and traceable management of textile waste generated during production, prioritising its reuse and recycling to avoid sending waste to landfill or incineration without energy recovery.
Scope	The SOP applies to all suppliers, manufacturers and business partners who produce, package or store products for Mango. The manual covers everything from factory approval to final delivery at logistics centres, including social, environmental and quality requirements. All instructions are mandatory requirements and non-compliance constitutes a material breach of the terms and conditions of the contract. The procedure is reviewed ad hoc, depending on identified needs or significant changes in the regulatory, operational or strategic context.

Implementation responsibility	At an operational level, Mango's quality and production teams, social impact, environment and circularity teams are primarily responsible for ensuring that suppliers meet the established requirements.
Standards / Third-party initiatives	• International social-audit frameworks: BSCI (Amfori), SMETA (Sedex) and FSLM (Higg Index) • Environmental: Higg FEM, ZDHC Roadmap to Zero. • Material certifications: GRS, RCS, GOTS, OCS, RWS, RAS, RMS, RDS. • Other commitments and alliances: UN Global Compact, Canopy, PETA, Leather Working Group, WWF Deforestation-Free Leather Policy, among others.
Consideration of stakeholders	The development of this procedure has taken into consideration the views of Mango employees (Code of Conduct, Ethics Channel, grievance mechanisms, etc.), suppliers (training, approval, access to platforms), customers and society (public sustainability commitments, traceability and animal welfare), and external organisations (laboratories, certifiers and global platforms).
Availability of the policy to stakeholders	Confidential document sent to approved suppliers.

Teleworking Policy

Key contents	◆ **Commitment**: Mango reaffirms its commitment to the wellbeing and work-life balance of its employees through the implementation of a teleworking model based on flexibility, shared responsibility and trust. The company promotes a working environment that facilitates the balance between professional and personal life, while ensuring productivity, team cohesion and alignment with the organisation's strategic objectives. ◆ **Key aspects**: The policy regulates the conditions of remote work from an approach that balances business needs and employees' needs. Its essential elements include: - The voluntariness and reversibility of teleworking. - Availability during the agreed working hours. - The obligation to preserve confidentiality and information security. - Respect for and guarantee of the right to digital disconnection. ◆ **Monitoring and continuous improvement**: Mango periodically reviews and adapts this policy to ensure it remains suited to the evolution of the working environment and to new organisational realities. This continuous review allows learnings, best practices and suggestions from employees to be incorporated, strengthening a more efficient, sustainable and people-centred hybrid working model.
Scope	The policy applies to Mango employees who are part of corporate departments and who carry out tasks that can be performed remotely.
Implementation responsibility	Responsibility for implementing, supervising and enforcing the policy lies with the People Department, which ensures its correct application, review and updating in coordination with the direct managers of each area.
Standards / Third-party initiatives	The policy is aligned with Organic Law 3/2018 on personal data protection and digital rights, as well as with Royal Decree-Law 28/2020, of 22 September, on remote work. In addition, it incorporates information-security and occupational-risk-prevention criteria in line with international best practices.
Consideration of stakeholders	The policy has been developed based on lessons learned during the pandemic and through dialogue with employees, who expressed the need for more flexible working models compatible with Mango's collaborative culture. This participatory approach ensures that the policy meets the expectations of both the business and the workforce.
Availability of the policy to stakeholders	The policy is available to all employees through Mango's internal corporate channels, such as the intranet and the Workday application. Updates are also communicated through internal circulars and information sessions, ensuring accessibility and understanding for all staff.

Internal promotions and mobility Policy

Key contents	• **Commitment**: Mango reinforces its commitment to the development of internal talent, promoting a culture based on transparency, equal opportunities and professional mobility. The company understands that the individual growth of its employees is essential for collective success, driving internal promotion as a strategic tool to retain and attract talent, strengthen engagement and enhance professional development within the organisation. • **Key aspects**: The policy establishes a common framework for promotion and internal mobility processes across all business units and geographies. Its main pillars are: - Prioritising the filling of vacancies through internal talent. - Ensuring equal conditions and compliance with ethical and diversity principles. - Defining different types of movements (internal development, transversal mobility and promotion), ensuring objectivity and consistency in employee evaluation. The process is carried out through the Workday platform, which centralises vacancies and guarantees accessibility and transparency in selection processes. • **Monitoring and continuous improvement**: The policy incorporates a continuous-improvement approach through: - Periodic reviews of the processes. - Specific training for managers to strengthen their ability to identify talent and conduct interviews. - A structured review of the policy and its procedures every two years, or when significant strategic changes occur within the organisation. With this, Mango keeps its methodologies and tools up to date, ensuring effective, inclusive and business-aligned mobility and promotion processes.
Scope	The policy has a global scope and applies to all Mango employees across its various units —stores, headquarters and logistics centres— covering both national and international internal movements.
Implementation responsibility	Implementation and supervision responsibility lies with the People Director, with direct responsibility over the Talent team.
Standards / Third-party initiatives	The policy is aligned with the principles of equal treatment and opportunities, respecting the principle of "equal pay for work of equal value", as well as applicable labour regulations in each country. It also incorporates international standards on non-discrimination, diversity and workplace inclusion.
Consideration of stakeholders	In developing the policy, the needs and expectations of internal staff were taken into account, prioritising internal mobility as a pathway for professional development and talent retention.
Availability of the policy to stakeholders	The policy is available to all employees through the internal Workday platform, where vacancies are published and related procedures can be consulted. In addition, the People area communicates its content through training sessions and internal channels.

Remuneration Policy

Key contents	• **Commitment**: Mango's remuneration Policy reflects the company's commitment to equality, transparency and pay equity across all its operations. Its objective is to ensure that all employees receive fair, competitive compensation aligned with their contribution, promoting the attraction, motivation and retention of talent in an inclusive and responsible environment. Likewise, the policy guarantees equal pay for work of equal value, aligning with international best practices on labour rights. • **Key aspects**: The policy establishes the guiding principles of Mango's remuneration system, including: - The definition of the fixed and variable components of salary. - Job-evaluation criteria. - The incentive structure. - Alignment with the concept of Living Wages. It also regulates the variable-pay procedure, based on clear and measurable objectives, reinforcing a performance-driven and meritocratic culture. The policy has a solid governance structure that ensures consistent and supervised application globally, in compliance with the legislation in each country where Mango operates. • **Monitoring and continuous improvement**: The policy incorporates a validity and periodic-review framework, at least every two years, ensuring its update in line with legislative changes, labour-market conditions and best practices in remuneration management.
Scope	The policy has a global scope, applying to all individuals with a direct employment relationship with Mango, regardless of country or worksite. It covers all categories and professional levels, ensuring consistency and equity in compensation across the organisation.

Implementation responsibility	The Total Rewards, Organization & Analytics Department is ultimately responsible for implementation and monitoring.
Standards / Third-party initiatives	The policy aligns with the international principles of "equal pay for work of equal value", as well as with applicable legal regulations in each country, following Willis Towers Watson's methodology. It also incorporates consideration of local cost of living in defining fixed salaries, in line with the Living Wage concept, reaffirming Mango's commitment to social justice and economic sustainability.
Consideration of stakeholders	The policy has been developed taking into account the expectations and needs of employees. Mango guarantees pay equality and non-discrimination, both direct and indirect, integrating objective and transparent criteria in job evaluation.
Availability of the policy to stakeholders	The policy, which is internal in nature, is available to the entire organisation on the Workday platform, where informational materials such as job evaluations and the variable-pay procedure are included.

Diversity and inclusion Policy

Key contents	• **Commitment**: Mango reaffirms its commitment to diversity and inclusion by promoting equal treatment and opportunities for all people and rejecting any form of discrimination. The company recognises that diversity is a source of strength, innovation and competitiveness, and works actively to ensure an equitable, accessible and respectful environment at all levels of the organisation. • **Key aspects**: The policy is structured around three main pillars: - Impact on the business: Mango promotes the hiring and retention of diverse talent, integrating diversity as a lever for value and sustainable growth. - People development: The company promotes the integration of groups in vulnerable situations —such as persons with disabilities— and fosters an inclusive working environment, free from discrimination and based on equal opportunities. - Social commitment: Mango relies on international instruments that protect the rights of women, children, migrants, indigenous peoples and persons with disabilities, aligning its people management with global human-rights standards. • **Monitoring and continuous improvement**: The company carries out periodic assessments to identify potential gaps or inequalities, implements pay-equity audits and provides mandatory training to its teams on diversity, inclusion and bias prevention. Additionally, it periodically reviews and updates the policy to ensure its effectiveness and its alignment with international best practices.
Scope	The policy has a global scope and applies to all employees, governing bodies, customers, suppliers, contractors, value-chain workers and candidates participating in recruitment processes. Mango promotes extending these principles to all individuals and legal entities connected to the company, ensuring an inclusive and equitable working environment across all geographies where it operates.
Implementation responsibility	The implementation of this policy directly involves Mango's Steering Committee and Executive Committee, which oversee compliance and the integration of diversity and inclusion principles into the corporate strategy. Additionally, the Ethics Committee acts as a supervisory body and handles incidents related to discrimination, ensuring the correct application of prevention and reporting mechanisms.
Standards / Third-party initiatives	The policy aligns with: • UN Guiding Principles on Business and Human Rights; • OECD Guidelines for Multinational Enterprises; • Convention on the Rights of the Child; • Convention on the Elimination of All Forms of Discrimination against Women; • Convention on the Rights of Persons with Disabilities.
Consideration of stakeholders	For its development and implementation, Mango has promoted active dialogue with its stakeholders —employees, trade unions, suppliers, local communities and specialised organisations— with the aim of identifying needs and expectations related to diversity and inclusion. This participatory approach ensures that the measures adopted reflect the realities of workers and the most vulnerable groups.
Availability of the policy to stakeholders	The diversity and inclusion Policy is public and available to all stakeholders on Mango's corporate website. In addition, it is disseminated internally and externally through specific communication and training channels.

Digital disconnection Policy

Key contents	• **Commitment**: The policy reaffirms Mango's commitment to employee wellbeing, promoting a healthy and balanced working environment that guarantees work-life balance. The company recognises the right to digital disconnection as a key tool to protect rest, health and privacy, fostering responsible use of technological tools. • **Key aspects**: The document sets out measures to ensure that technology does not interfere with rest periods, including: - Time limits for communications and meetings. - Automatic out-of-office messages and recommendations for delayed email sending. - Definition of exceptions for urgent cases. - Regulation of special situations such as on-call duties and high-responsibility roles. - Specific protocols for employees on medical leave. Additionally, the policy guarantees that exercising the right to disconnect will not have a negative impact on professional development or performance evaluations. • **Monitoring and continuous improvement**: Mango foresees periodic review of the policy to adapt it to regulatory changes and organisational needs. The company promotes awareness-raising actions and ongoing training to ensure correct implementation, and encourages open communication channels to report any non-compliance.
Scope	The policy applies to all Mango employees, including those working remotely. Its coverage extends to any corporate or personal digital means used for work purposes, and includes specific measures for employees on medical leave and roles requiring special availability.
Implementation responsibility	The Chief People Officer is responsible for implementing the policy and ensuring its compliance.
Standards / Third-party initiatives	The policy is aligned with Organic Law 3/2018 on Data Protection and Digital Rights (LOPDGDD), which recognises the right to digital disconnection within the framework of privacy and labour protection.
Consideration of stakeholders	The policy was consulted with the legal representation of employees, ensuring the integration of their observations and maintaining a constructive social-dialogue environment.
Availability of the policy to stakeholders	The policy is available to all employees through the Workday platform and is supported by training and awareness-raising actions. Mango also provides internal channels —including contact with managers and the whistleblowing portal— to report incidents related to its application.

Whistleblower protection Policy

Key contents	• **Commitment**: Mango is committed to protecting all individuals who, in good faith, report potential regulatory breaches or conduct contrary to business ethics, in compliance with Law 2/2023 and the Internal Whistleblowing Channel Regulation. The company promotes a culture in which employees, collaborators and third parties can raise concerns without fear of retaliation. • **Key aspects**: The policy sets out a clear framework for the receipt, management and resolution of reports, ensuring at all times: - Anonymity and confidentiality of information. - Protection of the rights of all parties involved. - A total prohibition of any form of retaliation against whistleblowers. Specific protection measures are defined, including safeguarding honour, integrity and professional career. In addition, the policy details the internal investigation procedures, ensuring impartiality, the right to be heard and the implementation of corrective or disciplinary measures when irregularities are confirmed. • **Monitoring and continuous improvement**: Mango periodically reviews the functioning of the internal whistleblowing channel and its associated procedures, with the aim of strengthening system effectiveness, ensuring regulatory compliance and continuously improving protection guarantees for whistleblowers.
Scope	The policy applies to all individuals directly or indirectly connected to Mango: employees, former employees, interns, volunteers, candidates, members of governing bodies, suppliers, contractors, subcontractors and partners. Its coverage extends to all group companies and their relationships with third parties.
Implementation responsibility	The person responsible for implementation and oversight is the Chief Compliance Officer, Director of Internal Control and Risks, who ensures proper application and compliance.

Standards / Third-party initiatives	The policy is developed in accordance with: • Law 2/2023 on the protection of persons who report regulatory breaches and the fight against corruption; and • It respects international principles of integrity, confidentiality and human rights, aligned with best practices in compliance and corporate ethics.
Consideration of stakeholders	The development of the policy takes into account the needs and expectations of key stakeholders, ensuring that all have safe, confidential and accessible channels to report potential irregularities.
Availability of the policy to stakeholders	The policy is available to all Mango employees through internal corporate channels, the employee portal and digital spaces dedicated to regulatory compliance.

Policy for the prevention of and response to harassment and violence at work

Key contents	• **Commitment**: Mango reaffirms its zero-tolerance commitment to any form of harassment or violence in the workplace, promoting a culture based on respect, dignity and equal treatment. The company guarantees the protection of the physical and mental health of all employees and expressly rejects any offensive, discriminatory or abusive behaviour. This commitment is framed within the principles of Mango's ethical Code and extends to all employment and business relationships within the organisation. • **Key aspects**: The policy establishes a comprehensive protocol for the prevention, detection and response to harassment and violence at work, which includes: - Preventive and awareness-raising measures. - Confidential reporting procedures. - Early conflict-resolution mechanisms. Its guiding principles are proportionality, confidentiality, impartiality and promptness in the management of cases. Likewise, participation of all parties involved is guaranteed, promoting mediation and dialogue as priority tools for conflict resolution. • **Monitoring and continuous improvement**: The policy is based on proactive prevention and continuous improvement through training, awareness-raising and periodic assessment of psychosocial risks. Mango regularly reviews and updates the protocol to ensure its effectiveness and alignment with regulatory changes, promoting follow-up actions that ensure corrective measures are effective and sustainable over time.
Scope	The policy applies to all Mango employees and to any person providing services in its working environment, including third parties and collaborators. It covers all forms of harassment (psychological, sexual and gender-based) and inappropriate conduct that may occur during work, in connection with it or as a result of it, both in physical and digital environments.
Implementation responsibility	The People Department is ultimately responsible for implementing and supervising the policy, in collaboration with the Investigating Committee, composed of the Health and Safety, Labour Relations and People departments.
Standards / Third-party initiatives	The policy aligns with: • Fundamental principles of the International Labour Organization (ILO) on occupational safety and health; • Applicable labour legislation; • UN Guiding Principles on Business and Human Rights.
Consideration of stakeholders	In its development and implementation, Mango considers the expectations and needs of its main stakeholders, especially employees and their legal representatives. It also promotes the involvement of middle management, prevention teams and specialised external advisers, ensuring inclusive, participatory and context-sensitive management of workplace realities.
Availability of the policy to stakeholders	The policy is publicly available through Mango's internal communication channels and is actively disseminated through training, awareness-raising and corporate communication activities. It is also communicated to all partner companies with commercial contracts with Mango, thereby strengthening its enforcement across the entire value chain.

Human rights Policy

Key contents	• **Commitment**: Mango is committed to respecting and promoting respect for internationally recognised human rights across all its areas of operation. • **Key aspects**: Human-rights due diligence is essential for Mango as part of its commitment to responsible business conduct throughout the entire value chain. This process aims to: - Identify potential or actual human-rights impacts. - Prevent such impacts before they materialise. - Mitigate possible impacts generated by business activity. - Remedy adverse impacts when they have occurred. • **Monitoring and continuous improvement**: The policy is reviewed periodically, at least every two years, in order to assess its effectiveness. Where necessary, the document will be updated to ensure correct implementation and alignment with best practices and international standards on human rights.
Scope	The principles set out in the policy form the basis for human-rights matters for all collaborators and third parties who interact with Mango, as well as its governing bodies and stakeholders with whom the company maintains professional relationships. It also applies to all stakeholders in its value chain, such as product and service suppliers and manufacturers, workers, customers, business partners and communities in the areas influenced by its business activity.
Implementation responsibility	Steering Committee
Standards / Third-party initiatives	The standards and third-party initiatives used as the basis for developing the policy are: The Universal Declaration of Human Rights; The International Covenant on Civil and Political Rights; The International Covenant on Economic, Social and Cultural Rights; The Declaration on Fundamental Principles and Rights at Work and the ILO Conventions; The Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy; The OECD Guidelines for Multinational Enterprises; The UN Global Compact Principles and the Sustainable Development Goals. Mango pays special attention to the rights and freedoms of vulnerable groups; therefore, the following international instruments focused on specific groups are also considered: The Convention on the Rights of the Child; The Convention on the Elimination of All Forms of Discrimination against Women; The Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families; The Convention on the Rights of Persons with Disabilities; and the United Nations Declaration on the Rights of Indigenous Peoples.
Consideration of stakeholders	The policy has been reviewed by internal company teams, the representative of the Trade Union Confederation of Workers' Commissions (CC.OO.) and IndustriALL Global Union. Nevertheless, for the implementation of the policy, Mango considers its stakeholders in order to foster ongoing dialogue that enables compliance, as well as respect for and promotion of human rights, with special emphasis on close collaboration with governments and public administrations.
Availability of the policy to stakeholders	On Mango's corporate website.

Occupational risk prevention Plan

Key contents	• **Commitment**: Mango maintains a strong commitment to protecting the physical, mental and social health of all individuals who are part of the company. The main objective is to provide a safe and healthy working environment, integrating risk prevention at all hierarchical levels and throughout the company's activities. • **Key aspects**: The policy is based on the preventive-action principles defined by current legislation, which include: - Avoid risks wherever possible. - Evaluate risks that cannot be eliminated. - Combat risks at their source. - Adapt work to the individual. It also promotes the substitution of hazardous processes or materials for safer alternatives, preventive planning and prioritising collective protection over individual protection.

	• **Monitoring and continuous improvement**: The commitment to continuous improvement is materialised through: - Regular updating of the Occupational Risk Prevention Plan. - Periodic review of risk assessments. - Implementation of new procedures when necessary. - Annual planning of preventive activities.
Scope	The policy applies to all Group companies and all their workplaces—offices, logistics platforms and the network of owned shops—both in Spain and in all other countries where the company operates. It covers all employees and collaborators, as well as activities derived from the design, manufacturing, distribution and marketing of its products.
Implementation responsibility	Technical and operational management corresponds to the Health & Safety Department, which acts as an internal prevention service and reports hierarchically to the People area. This multidisciplinary team coordinates prevention activities across all departments and ensures regulatory compliance and continuous improvement of working conditions.
Standards / Third-party initiatives	The policy aligns with: • Law 31/1995 on Occupational Risk Prevention, amended by Law 54/2003; • Royal Decree 39/1997 approving the Regulation on Prevention Services; • Royal Decree 216/1999 on workplace safety and health; • Principles of responsible management and workplace wellbeing outlined in international frameworks.
Consideration of stakeholders	The policy has been designed considering the interests and expectations of workers. To this end, the company has established several mechanisms for dialogue and consultation, including: • Safety and Health Committees in major workplaces; • The Information, Consultation and Participation Procedure (PRO1), which regulates employee involvement in preventive matters; • Regular "Mango Ambassadors" meetings, where team representatives put forward improvement proposals regarding working conditions and organisational climate; • Risk Communications, enabling the direct reporting of any situation that could pose a danger to safety or health.
Availability of the policy to stakeholders	The policy is disseminated through the corporate intranet, via specific training actions on risk prevention, internal communications and through its integration into the Occupational Risk Prevention Manual.

Training Policy

Key contents	• **Commitment**: The policy establishes a firm commitment to the continuous development of employees, understanding training as an essential element for achieving the strategic objectives of the business and strengthening internal talent. The company actively promotes professional growth by offering the necessary tools for improving skills and competencies, and by encouraging internal promotion as a priority development pathway. • **Key aspects**: The policy is built around a competency model that defines the behaviours and skills required to ensure alignment with the global strategy. Training is conceived as a process that is: - Permanent and accessible. - Aimed at providing employees with the appropriate knowledge and resources. - Focused on optimal performance in their roles and on the evolution of their professional careers. • **Monitoring and continuous improvement**: Mango reinforces training through: - Periodic training plans. - Structured onboarding processes. - Continuous and updated training activities. The training system is reviewed regularly to adapt to the organisation's needs and enhance the quality of learning, contributing to the continuous improvement of internal performance.
Scope	The policy applies to all Mango employees, regardless of contractual status, function or location. Its application extends across the entire Mango Group and constitutes a common framework for capacity development in all Group companies, ensuring homogeneous, coherent and globally aligned management.

Implementation responsibility	Ultimate responsibility lies with Mango's governing bodies, supported by the People department, which manages operational training, and by the Assurance Committee / Chief Compliance Officer, Director of Internal Control and Risks, when training is linked to compliance obligations (e.g. within the annual compliance training Plan).
Standards / Third-party initiatives	The policy aligns with Mango's ethical Code, which sets principles of equal opportunities, professional development and continuous training. Additionally, Mango adapts mandatory training to applicable sectoral and legal regulations, including labour regulations, occupational risk prevention and international standards on compliance and business ethics.
Consideration of stakeholders	To define the policy, Mango considers the needs and expectations of its employees, ensuring equal opportunities and equitable access to training and professional development. It also incorporates the perspectives of governing bodies, operational areas, compliance departments and other key groups by aligning the policy with the Group's ethical and strategic values.
Availability of the policy to stakeholders	The policy forms part of Mango's ethical Code, a public document accessible to employees through Mango's corporate website. The company ensures its regular dissemination through internal communications, onboarding and training programmes, thus guaranteeing its accessibility and awareness among staff.

Ethical Code and Code of responsible conduct

Key contents	• **Commitment**: Mango is committed to consolidating a business culture based on respect, trust and responsibility towards employees, customers, suppliers and society as a whole. This Code guides the ethical behaviour of all collaborators, ensuring that day-to-day decisions are always aligned with the company's values and principles. • **Key aspects**: The Code sets out the fundamental principles of responsible business, which include, among others: - Dignified working conditions. - Health and safety at work. - Equal opportunities and non-discrimination. - Professional development and talent growth. - Fair competition and integrity in the marketplace. - Respect for intellectual property. - Regulatory and legal compliance. - Data protection and information confidentiality. Additionally, it integrates environmental, sustainability and fiscal-responsibility commitments, shaping a comprehensive and coherent vision of ethical behaviour at Mango. • **Monitoring and continuous improvement**: The Code is reviewed and updated periodically to adapt to the company's reality and regulatory changes. Its correct application is reinforced through: - Internal audits. - Training and awareness programmes. - An effective, confidential and accessible Whistleblowing Channel, which enables the communication of potential breaches and fosters a culture of transparency and continuous improvement.
Scope	The Code is mandatory for all employees, suppliers, contractors, business partners, franchisees and any person acting on behalf of Mango. It covers all company operations globally and regulates professional and personal conduct in the performance of activities linked to Mango.
Implementation responsibility	Application and oversight are managed through the Sustainability Committee, the Steering Committee and the Compliance area.
Standards / Third-party initiatives	The Code is aligned with: • National and international legislation in force; • Universal human-rights principles; • International Labour Organization (ILO) standards; and • Fiscal-transparency principles and internationally recognised environmental and social responsibility standards.
Consideration of stakeholders	The Code is based on continuous dialogue with key stakeholders—employees, customers, suppliers and society—with the aim of fostering mutual trust. Mango incorporates their expectations by promoting diversity, equity, environmental sustainability and the protection of human rights throughout its value chain.

Availability of the policy to stakeholders	The Code is publicly available on Mango's corporate website, ensuring accessibility for all stakeholders. Employees also receive it during their onboarding and ongoing training. Mango additionally provides a confidential and secure Whistleblowing Channel that allows irregularities to be reported, guaranteeing whistleblower protection in accordance with Law 2/2023.

General privacy Policy

Key contents	• **Commitment**: Mango is committed to ensuring the confidentiality, integrity, availability, lawfulness and transparency in the processing of personal information of customers, employees, interns, candidates and suppliers, in strict compliance with current data-protection regulations. • **Key aspects**: The policy establishes guidelines to control and manage information in accordance with applicable legal and regulatory requirements, including those linked to new technologies such as artificial intelligence. It defines, among others, the following basic principles: - Lawful, fair and transparent processing of data. - Periodic assessment of risks associated with information processing. - Clear definition of roles and responsibilities in data protection. - Implementation of security and protection measures proportionate to the risk. These principles ensure responsible privacy management throughout the entire lifecycle of information systems. • **Monitoring and continuous improvement**: Mango is committed to reviewing and updating this policy at least once a year and whenever substantial changes occur in applicable regulations, audit results or risk analyses. This guarantees continuous adaptation of the privacy system to business needs and stakeholder expectations.
Scope	The policy applies to all company entities, employees, interns, customers and suppliers who have access to personal data. It is mandatory and forms part of Mango's internal regulatory framework.
Implementation responsibility	The Privacy Committee oversees regulatory risks, while the Privacy Office coordinates the practical implementation of data-protection requirements. The Data Protection Officer (DPO) provides expert advice and ensures compliance with applicable legislation.
Standards / Third-party initiatives	The policy is governed by current personal-data-protection regulations, following the principles established by applicable European and national legislation (General Data Protection Regulation and complementary regulations). It also incorporates international best practices on privacy and information security.
Consideration of stakeholders	The interests of all personal-data subjects—customers, employees, interns, candidates and suppliers—are taken into account, ensuring their right to confidentiality, transparency and protection against any misuse of information. The policy also strengthens management's commitment to fostering a culture of awareness and shared responsibility throughout the organisation.
Availability of the policy to stakeholders	Published on Mango's corporate website and on the internal intranet.

Corporate Policy on the internal reporting system and whistleblower protection

Key contents	• **Commitment**: This policy reflects Mango's firm commitment to ethics, integrity and transparency across all its operations. Through this framework, the company promotes a culture of compliance that enables the early detection of irregularities and protects individuals who choose to report any potential breach. • **Key aspects**: The policy regulates the functioning of the Internal Reporting System (IRS) and the whistleblowing channel, ensuring: - Confidentiality throughout the entire process. - Optional anonymity for whistleblowers. - A total absence of retaliation against those who report in good faith. It defines fundamental principles such as independence, traceability, good faith and respect for fundamental rights. It also establishes clear procedures for receiving, managing, investigating and resolving communications received, ensuring rigorous, objective and diligent treatment.

	• **Monitoring and continuous improvement:** The policy incorporates mechanisms for periodic review and updating in order to: - Adapt to applicable regulatory changes. - Integrate international best practices in compliance. - Incorporate lessons learned from its application.
Scope	The policy applies to all Mango companies, regardless of their location or legal form, as well as all personnel (managers, employees, interns, etc.) and third parties (suppliers, former employees, candidates, contractors, customers, etc.) who have or have had a professional relationship with the company.
Implementation responsibility	The Board of Directors drives and approves the policy, while direct management lies with the Internal Control area, designated as responsible for the Internal Reporting System and the Whistleblowing Channel, acting independently and autonomously.
Standards / Third-party initiatives	The policy aligns with the standards: • Law 2/2023 regulating whistleblower protection in Spain; • Directive (EU) 2019/1937 of the European Parliament; • Specific regulations on data protection; and • Principles of legality, corporate ethics and fundamental rights.
Consideration of stakeholders	The policy fosters a culture of integrity and participation for employees and third parties, ensuring safe communication channels and effective protection. In the approval process, the legal representation of workers was taken into account.
Availability of the policy to stakeholders	Published on Mango's corporate website and corporate intranet, and communicated to staff and, where applicable, to third parties connected with the Group. Clear information is also provided on the internal and external reporting channels available.

Compliance Policy

Key contents	• **Commitment**: Mango maintains a firm commitment to ethics, integrity and regulatory compliance in all its operations. This policy reinforces a corporate culture based on the prevention of unlawful conduct and on respect for applicable legislation, promoting a responsible business environment fully aligned with the company's values. • **Key aspects**: The policy establishes the operating framework for the compliance system, which includes: - The identification, prevention and management of legal and reputational risks. - The clear definition of internal roles and responsibilities in compliance matters. - The implementation of effective controls and procedures to prevent, detect and address potential breaches. It also regulates the functioning of whistleblowing channels and sets essential principles such as: - Independence in the management of communications. - Confidentiality of information and of the individuals involved. - Protection of whistleblowers against any form of retaliation. • **Monitoring and continuous improvement:** The policy provides for periodic assessment and updating processes to ensure its suitability in light of: - Legislative and regulatory changes. - The evolution of the business context.
Scope	The policy applies to all Mango companies, its management and operational staff, as well as to third parties engaged in commercial relations with the company. It includes suppliers, collaborators and strategic partners involved in its global value chain.
Implementation responsibility	Ultimate responsibility lies with the Board of Directors, which approves and oversees the compliance system. Operational implementation is led by Internal Control, acting with functional independence to ensure correct application of the policy throughout the organisation.

Standards / Third-party initiatives	The policy aligns with: • National and international legislation on compliance, crime prevention and whistleblower protection; • United Nations Global Compact Principles (UNGC); • Directive (EU) 2019/1937 of the European Parliament; and • Other international best practices in corporate compliance.
Consideration of stakeholders	The interests of employees, suppliers, customers and regulatory bodies have been taken into account. The policy responds to the need to provide a robust framework for preventing and responding to potential legal or ethical risks, ensuring stakeholder trust in the company's responsible management.
Availability of the policy to stakeholders	The policy is publicly available on the corporate website and is published on the corporate intranet. It is also communicated directly to employees and collaborators through training programmes, information sessions and reference materials available to all company areas.

Procurement and supplier payment Policy

Key contents	• **Commitment**: Mango reinforces its commitment to transparency, efficiency and responsibility in the management of its supply chain. Through this policy, the company promotes business relationships based on fairness, ethics and regulatory compliance, encouraging responsible procurement practices and rigorous financial management aligned with its values. • **Key aspects**: The policy establishes the principles governing financial negotiation, procurement and supplier-payment processes, including: - The request for supplier registration and the modification of supplier data. - The definition of accepted payment methods (bank transfer, confirming and direct debit). - The establishment of differentiated payment calendars for Spanish and international companies. - The determination of objective criteria for supplier selection, ensuring impartial decision-making. It also incorporates internal controls to ensure compliance with applicable regulations and alignment with Mango's standards on quality, pricing and sustainability, strengthening a responsible and traceable supply chain. • **Continuous improvement**: The policy is reviewed and updated periodically. Mango carries out regular assessments and monitoring mechanisms aimed at: - Strengthening traceability in supplier relationships. - Continuously improving payment management and procurement processes.
Scope	The policy covers all suppliers and business partners with whom the company maintains relationships at national and international level, and is mandatory for all Mango companies and departments.
Implementation responsibility	Responsibility for implementation lies with the Finance and Procurement department.
Standards / Third-party initiatives	The policy complies with: • Spanish regulations on supplier payments; • International standards of financial best practice and commercial transparency; and • Ethical principles related to responsible supply chain management and the prevention of abusive practices.
Consideration of stakeholders	In developing the policy, the interests of suppliers, internal company departments and regulatory bodies were taken into account, particularly regarding payment timeliness, contractual clarity and compliance with current regulations.
Availability of the policy to stakeholders	As an internal policy, it is available on the corporate intranet for all Mango employees and is communicated to suppliers as part of the procurement process.

Employee data protection Policy

Key contents	• **Commitment**: Mango maintains a firm commitment to protecting the personal data of its employees, ensuring responsible, transparent processing in accordance with current data-protection regulations. The company safeguards the confidentiality, integrity and security of personal information at all times. • **Key aspects**: The policy defines the legal bases and purposes for processing employees' personal data, covering the entire lifecycle of the employment relationship: from the formalisation and execution of the contract to payroll management, training, occupational risk prevention and internal communications. It also establishes the criteria for retaining, potentially transferring and protecting data, ensuring that its use is always lawful and limited to the needs arising from the employment relationship. The policy also details employees' rights regarding access, rectification, objection, restriction of processing and data portability, as well as the channels available to exercise these rights. • **Monitoring and continuous improvement**: Mango periodically reviews its internal procedures and the technical and organisational measures applied to the management of personal data, with the aim of strengthening security and complying with the highest standards in data protection. The presence of a Data Protection Officer ensures ongoing oversight of regulatory compliance and facilitates the management of queries, complaints or incidents related to employee privacy.
Scope	The policy applies to all Mango employees and covers the processing of personal data generated throughout the entire lifecycle of the employment relationship, from onboarding to the termination of the contractual link. It also includes the management of trade-union activity, site security, video surveillance, occupational risk prevention and participation in social-engagement initiatives.
Implementation responsibility	The Data Protection Officer (DPO) acts as the guarantor of regulatory compliance and as the point of contact with the competent authorities and with employees themselves.
Standards / Third-party initiatives	The policy aligns with: • The European Union's General Data Protection Regulation (GDPR); • Spain's Organic Law on Data Protection and Digital Rights (LOPDGDD); • The Standard Contractual Clauses approved by the European Commission for international data transfers, where applicable.
Consideration of stakeholders	The policy incorporates specific safeguards aimed at protecting the rights and interests of employees as primary data subjects.
Availability of the policy to stakeholders	The policy is available to all Mango employees and is communicated during onboarding and through internal channels. Employees may also contact the Data Protection Officer or the People department for queries or to exercise their rights.

Crime prevention Model

Key contents	• **Commitment**: Prevent the commission of crimes in the course of the company's activities and consolidate a culture of compliance that encompasses all levels of the organisation, promoting ethical, honest conduct that respects applicable legislation. • **Key aspects**: The document establishes an organisational, management and control system to identify, prevent and mitigate criminal risks, defining responsibilities, procedures and internal controls applicable to all areas and employees. It incorporates monitoring mechanisms, disciplinary measures, compliance training and secure whistleblowing channels, ensuring confidentiality of information and protection against retaliation.It also sets out the types of offences that may give rise to corporate criminal liability under Article 31 bis of the Spanish Criminal Code, including bribery, corruption, money laundering and offences against the Public Treasury, among others. • **Monitoring and continuous improvement**: The document is reviewed and updated periodically to incorporate legislative changes, compliance best practices and lessons learned from its application, thereby ensuring a living, effective crime-prevention model aligned with the company's reality.
Scope	The model is mandatory for all Mango employees, its executives and directors, as well as third parties acting on its behalf or representation. It covers all functional areas and territories where the company operates, ensuring a global and coherent approach to criminal compliance.
Implementation responsibility	The Chief Compliance Officer, Director of Internal Control and Risks, is directly responsible for managing the Model, supported by the Compliance Committee and the Audit and Control Committee.

Standards / Third-party initiatives	The model aligns with: • Article 31 bis of the Spanish Criminal Code; • UNE 19601 standard; • UNE-ISO 37001; • United Nations Global Compact Principles; and • Corporate Good Governance guidelines.
Consideration of stakeholders	In its development and updating, the Model has considered the expectations of key stakeholders: employees, suppliers, customers and regulatory bodies.
Availability of the policy to stakeholders	Publicly available on Mango's corporate website, under the section Corporate Documents – Compliance.

Anti-corruption Policy

Key contents	• **Commitment**: Establish a zero-tolerance policy against any form of corruption or bribery and always act in accordance with applicable national and international laws and regulations. • **Key aspects:** The policy sets out the principles for action against corruption and influence peddling, clearly defining prohibited behaviours and the conditions under which courtesy gestures may be accepted or offered. Offering, promising, requesting or accepting undue advantages —directly or indirectly— with the aim of obtaining personal or business benefits is strictly prohibited. It also sets clear qualitative and quantitative limits for gifts and hospitality and expressly regulates relationships with public officials. • **Monitoring and continuous improvement**: The policy is reviewed periodically, at least every two years or whenever significant legislative or structural changes occur. Mango also promotes ongoing employee training in corruption prevention, strengthening the culture of compliance and the effectiveness of the system through specific awareness-raising and training actions.
Scope	Mandatory compliance for all Mango employees, regardless of hierarchical level or area of work. It also applies to suppliers, contractors, customers, business partners and any third party engaged in a business relationship with the company, ensuring that ethical standards are upheld across the entire value chain and in all countries where Mango operates.
Implementation responsibility	The Audit and Control Committee and the Assurance Committee are responsible for overseeing compliance with the policy and ensuring proper management of reports and investigations. The Chief Compliance Officer, Director of Internal Control and Risks, is responsible for its implementation and monitoring within the framework of the Corporate Compliance System.
Standards / Third-party initiatives	The policy aligns with: • Foreign Corrupt Practices Act (US); • UK Bribery Act; • French Criminal Code; • Italian Legislative Decree 231/2001; • Current Spanish legislation; and • International corporate compliance standards.
Consideration of stakeholders	The policy reflects Mango's commitment to all its stakeholders —employees, suppliers, customers, society and local communities— by establishing clear conduct standards that ensure ethical, fair and transparent business relationships.
Availability of the policy to stakeholders	Publicly available on Mango's corporate website, under the Corporate Documents – Compliance section, and also accessible to employees through the corporate intranet.

Conflict of interest Policy for personal relationships or concurrent activity

Key contents	• **Commitment**: Ensure that business decisions are made in the interest of the company and are not influenced by personal interests or external activities. The policy establishes the necessary rules to prevent, identify and manage potential conflicts of interest that may arise in the professional environment, ensuring a culture of integrity and responsibility. • **Key aspects**: The policy regulates situations arising from personal, family or professional relationships that may influence the objective performance of duties, as well as external activities or collaborations with other organisations that may create conflicts of interest or competition with Mango. It includes the obligation to report any potentially conflicting situation to the Compliance Department, which will analyse the case and adopt the corresponding measures. It also establishes that any external activity, whether paid or unpaid, must have prior authorisation whenever it may affect the employee's dedication or impartiality. • **Continuous improvement**: The policy is reviewed periodically to ensure its alignment with current regulatory frameworks and the evolution of best practices in corporate governance.
Scope	This policy applies to all individuals who form part of Mango, including employees, managers and collaborators, regardless of hierarchical level or contractual status. It extends to all geographies and business units of the Group, ensuring consistent ethical behaviour at a global level.
Implementation responsibility	Ultimate responsibility for the application and oversight of this policy lies with the Chief Compliance Officer, Director of Internal Control and Risks, under the supervision of the Audit and Control Committee.
Standards / Third-party initiatives	The policy aligns with corporate governance principles and international standards of business ethics and transparency, as well as with the ethical Code and Code of responsible conduct and the anti-corruption Policy. It also complies with Spanish regulations on labour incompatibilities and conflicts of interest.
Consideration of stakeholders	In its development, the policy has taken into account the interests of employees, management and business partners.
Availability of the policy to stakeholders	Publicly available on Mango's corporate website, under the section Corporate Documents – Compliance, and also accessible to employees through the corporate intranet.

Garment purchasing and procurement Policy

Key contents	• **Commitment**: Mango establishes a common framework for purchasing decisions with the aim of creating value, strengthening process integrity, improving the supply chain and preventing fraud, while ensuring full compliance with the ethical Code, Mango Values and associated internal policies. • **Key aspects:** The policy comprehensively regulates supplier and order management, including sourcing processes, approval, awarding, performance monitoring, quality control and non-compliance management. It incorporates social, labour and environmental criteria by requiring external audits and adherence to the Social, Labour and Environmental Code of conduct. • **Monitoring and continuous improvement:** Compliance is monitored through periodic reviews, objective supplier performance-evaluation systems, and blocking, unblocking and exception-management mechanisms, with formal channels for reporting potential non-compliances.
Scope	The policy is mandatory for all Mango employees and applies to all purchases of finished garments, fabrics, trimmings and workshops across all businesses, markets and origins.
Implementation responsibility	Ultimate responsibility for implementation lies with the Purchasing and Sourcing Department, supported by the Production, Sustainability, Supplier Performance and Internal Control teams.
Standards / Third-party initiatives	Mango requires that the production factories associated with its suppliers hold recognised external social audits, such as BSCI (Business Social Compliance Initiative) or SMETA (Sedex Members Ethical Trade Audit), as a prerequisite for approval. These audits independently assess compliance with international standards on human rights, working conditions, health and safety, business ethics and environmental respect.

Consideration of stakeholders	The policy takes into account the interests of suppliers, workers, key internal areas and other relevant stakeholders, promoting relationships based on respect, transparency, objectivity and the continuous improvement of social, environmental and operational performance.
Availability of the policy to stakeholders	The policy is made available to stakeholders through Mango's internal and external corporate channels, and is complemented by communication and reporting mechanisms such as the corporate Ethics Channel, ensuring its accessibility and visibility. Mango's corporate website.

Indirect purchasing Policy

Key contents	**Commitment**: Mango establishes a common framework for indirect purchasing aimed at maximising business value, ensuring regulatory compliance and strengthening ethical, transparent and efficient resource management, in line with the ethical Code and current corporate policies. **Key aspects:** The policy defines clear responsibilities, spending thresholds and standardised procedures for the acquisition of indirect goods and services, promoting objective competition among suppliers, proper contractual management and the progressive integration of environmental sustainability criteria into purchasing processes. **Monitoring and continuous improvement:** Compliance is ensured through supervision by the Indirect Purchasing Department, periodic Internal Control reviews and the activation of corrective plans when necessary, as well as through an Ethics Channel for reporting potential breaches.
Scope	The policy applies to all Mango employees involved in indirect purchasing of goods and services, including categories such as logistics, IT, facility management, corporate services, finance, people, transport and office furniture, regardless of area or location.
Implementation responsibility	Responsibility for implementation lies with the Indirect Purchasing Department, in coordination with the business areas and supported by Internal Control.
Standards / Third-party initiatives	With respect to third-party standards, Mango's indirect purchasing Policy does not rely on specific external certification schemes, but rather establishes an operational framework aligned with applicable external regulatory requirements and market best practices in responsible purchasing management. The policy requires that all acquisitions and supplier relationships be carried out in line with the company's ethical, compliance and anti-corruption principles, as well as with the legal regulations in force in each jurisdiction. It also promotes contractual formalisation, information confidentiality and documentation traceability, key elements to ensure transparency, accountability and risk mitigation in the value chain.
Consideration of stakeholders	The policy takes into account the interests of internal areas, suppliers and other key stakeholders, promoting relationships based on transparency, confidentiality, proper risk management and the optimisation of economic and environmental performance.
Availability of the policy to stakeholders	The policy is available to all employees via the corporate intranet and is actively communicated to those who must apply it in the course of their duties, ensuring awareness and correct implementation. Mango's corporate website.

9.3 Methodological Annex

E1. Climate change

Targets (MDR-T)

Target	Metric	Scope	Methodology	Change of criteria
Reduce Scope 1 and 2 emissions by 80% in 2030 compared with 2019	E1.MDR-T_01-13 E1-4	Own operations (Scopes 1 and 2)	Absolute and voluntary target, approved by Science Based Targets (SBTi) based on its validation protocol (quantitative and qualitative criteria in terms of timelines, level of ambition and emissions coverage). The target is supported by the Intergovernmental Panel on Climate Change (IPCC). It has been defined on the basis of a cradle-to-grave analysis, accounting for all emissions generated in the product life cycle, in line with the organisational and operational boundaries established in the emissions inventory, according to the international Greenhouse Gas (GHG) Protocol standard. The market-based method has been used. The target covers 100% of Scope 1 and 2 emissions of the base year (2019). The target has been calculated using the Absolute Contraction Approach (ACA), a method that ensures that companies with climate targets achieve absolute emission reductions consistent with global decarbonisation pathways. The target has been defined jointly for Scope 1 and 2 emissions; the breakdown of the specific proportion attributable to each scope does not apply. Further detail on the calculation methodology can be found in the metrics table.	Not applicable
Reduce Scope 3 emissions (excluding the use phase) by 35% in 2030 compared with 2019	E1. MDR-T_01-13 E1-4	Value chain (Scope 3 categories: C1. Purchased goods and services; C3. Fuel- and energy-related activities; C4. Upstream transportation and distribution).	Absolute and voluntary target, approved by Science Based Targets (SBTi) based on its validation protocol (quantitative and qualitative criteria in terms of timelines, level of ambition and emissions coverage). The target is supported by the Intergovernmental Panel on Climate Change (IPCC). It has been defined on the basis of a cradle-to-grave analysis, accounting for the emissions generated (excluding the product-use phase), in line with the organisational and operational boundaries established in the emissions inventory, according to the international Greenhouse Gas (GHG) Protocol standard. The market-based method has been used. The target covers at least 78% of Scope 3 emissions from the base year (2019) and includes the categories: C1. Purchased goods and services; C3. Fuel- and energy-related activities; C4. Upstream transportation and distribution. The target has been calculated using the Absolute Contraction Approach (ACA), which ensures that companies with climate targets achieve absolute emission reductions in line with global decarbonisation pathways. Further detail on the calculation methodology can be found in the metrics table.	Not applicable: Update in 2024 of the Scope 3 carbon footprint calculation methodology, but the SBTi validated reduction targets remain unchanged.

Metrics (MDR-M)

Description	Metric	Scope	Methodology	Change of criteria
Energy consumption	E1-5_01 E1-5_02 E1-5_03 E1-5_04 E1-5_05 E1-5_06 E1-5_07 E1-5_08 E1-5_09 E1-5_10 E1-5_11 E1-5_12 E1-5_13 E1-5_14 E1-5_15	Own operations: headquarters and offices (national and international), own logistics centres and own stores	Total energy consumption: Aggregation of the different types of consumption (purchased electricity or heat; non-renewable fuel). In cases where no primary data are available, estimates are made through extrapolation (68% primary data). • Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources: the data are extracted from country-level contracts in which there is a renewable-origin guarantee of supply, as well as Guarantees of Origin (GOs) purchased outside contracts (mandates). • Consumption of fuel from crude oil and petroleum products: for aircraft and the land mobile fleet, consumption invoices are collected. In cases with no primary data, the estimation is based on the distance travelled provided by the person responsible for each vehicle, and then extrapolated. The conversion of fuel quantities to kWh is carried out by multiplying the consumption by its Lower Heating Value (LHV). Improvements in estimates are expected through the external corporate-footprint measurement platform. • Consumption of fuel from natural gas: consumption invoices are collected. The conversion of natural gas quantities to kWh is carried out by multiplying the consumption by its Lower Heating Value (LHV). • Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources: data obtained from invoices from own stores, national and international offices and distribution centre. For countries with no primary data, an extrapolation of kWh/m^2 is carried out.	Not applicable
Renewable energy production	E1-5_17	Own operations: offices and logistics centre	Production generated through the photovoltaic solar panels installed in the offices and the logistics centre. The data are obtained from the direct download of energy consumption (100% primary data).	Not applicable
Net revenue	E1-5_21 E1-6_32 E1-6_33 E1-6_34 E1-6_35	Own operations: Mango MNG S.A.	100% primary data, reported in the Consolidated Annual Accounts (Note 21).	Not applicable

Calculation of emissions

Description	Metric	Scope	Methodology	Change of criteria
Scope 1 emissions – Direct emissions associated with the company's activity	E1-6_01 E1-6_02 E1-6_03 E1-6_07 E1-6_15 E1-6_16	Own operations: Emissions controlled or owned by the company that are generated from fixed, mobile and fugitive combustion sources resulting from refrigerant-gas replacement in facilities.	The carbon-footprint measurement is carried out in accordance with the methodology established by the GHG Protocol, which forms the basis for classifying emissions into Scopes 1, 2 and 3. Mango reports its emissions under an operational-control approach, covering the group and subsidiaries across all geographies in which it operates. **Scope 1 (97% primary data):** • Emissions from stationary combustion: collection of consumption invoices for offices. Emission factors from MITECO (Spanish Ministry for Ecological Transition and Demographic Challenge) are used; the corresponding emission factor is multiplied by the fuel (natural gas). • Emissions from mobile combustion: collection of consumption invoices for aircraft and the land fleet. In cases where no primary data are available, to resolve uncertainty, the estimation is based on the distance travelled, requested from the person responsible for each vehicle. Emission factors from MITECO and from the Catalan Office for Climate Change are used. The corresponding emission factor is multiplied by the fuel type of each vehicle. • Emissions from process combustion: collection of refill invoices for offices. Emission factors from MITECO are used. The corresponding emission factor is multiplied by the fuel type. • Emissions from fugitive emissions: rcollection of refill invoices for offices. Emission factors from MITECO and DEFRA (Department for Environment, Food & Rural Affairs) are used. The emission factor is multiplied by the refrigerant-gas type in each case.	Not applicable
Scope 2 emissions (market-based) - Semi-direct emissions associated with the company's electricity consumption	E1-6_01 E1-6_02 E1-6_03 E1-6_10 E1-6_15 E1-6_16	Own operations: Emissions linked to the energy consumption of offices, warehouses and own stores worldwide.	The carbon-footprint measurement is carried out in accordance with the methodology established by the GHG Protocol, which forms the basis for classifying emissions into Scopes 1, 2 and 3. Mango reports its emissions under an operational-control approach, covering the group and subsidiaries across all geographies in which it operates. **Scope 2 (market-based) (51% primary data):** • Emissions from purchased or acquired electricity: data obtained from invoices from own stores, national and international offices and the distribution centre. For the rest of the countries where no primary data are available, an extrapolation of kWh/m² is carried out. When the origin of the energy is renewable, the emission factor of the corresponding contractual instrument (PPA, I-REC, GO, etc.) is used; otherwise, the residual emission factors of each country are applied.	Not applicable
Scope 2 emissions (location-based) - Semi-direct emissions associated with the company's electricity consumption	E1-6_01 E1-6_02 E1-6_03 E1-6_09 E1-6_15 E1-6_16	Own operations: Emissions linked to the energy consumption of offices, warehouses and own stores worldwide.	The carbon-footprint measurement is carried out in accordance with the methodology established by the GHG Protocol, which forms the basis for classifying emissions into Scopes 1, 2 and 3. Mango reports its emissions under an operational-control approach, covering the group and subsidiaries across all geographies in which it operates. **Scope 2 (location-based) (51% primary data):** • Emissions from purchased or acquired electricity: data obtained from invoices from own stores, national and international offices and the distribution centre. For the rest of the countries where no primary data are available, an extrapolation of kWh/m² is carried out. Emission factors from the International Energy Agency (IEA) are applied.	Not applicable

Description	Metric	Scope	Methodology	Change of criteria
Scope 3 emissions – Indirect emissions throughout the entire value chain	E1-6_01 E1-6_02 E1-6_03 E1-6_04 E1-6_05 E1-6_11 E1-6_14 E1-6_15 E1-6_16 E1-6_25 E1-6_26 E1-6_27 E1-6_29	Value chain: Emissions linked to Mango's activities, generated from sources not owned or controlled by the company.	The carbon-footprint measurement is carried out in accordance with the methodology established by the GHG Protocol, which forms the basis for classifying emissions into Scopes 1, 2 and 3. Mango reports its emissions under an operational-control approach, covering the group and subsidiaries across all geographies in which it operates. **Scope 3 (58% primary data): detailed below for each Scope 3 category.** Category 1. Purchased goods and services: • Raw-material extraction: consumption of raw materials applying the corresponding emission factor for each type, provided by the Higg Materials Sustainability Index – MSI. • Fabric manufacturing and finishing: based on the total number of garments purchased per country, multiplied by a carbon intensity per product type, including production losses. This carbon intensity was obtained through an external consultant. • Finished product: emissions are obtained from primary data on energy consumption and factory production for Mango (Source: HiggFEM). In cases where actual factory data are not available, to resolve uncertainty, a country average is applied using primary data considering production for Mango. To improve calculation accuracy, the company is working to encourage suppliers to increase the availability of primary data. Likewise, estimates are expected to be optimised through the external product-footprint measurement platform, and through strengthened supply chain traceability via the external platform integrating all production stages. • Water: emissions associated with water consumption are calculated using primary water-consumption data (supply invoices) expressed in m^3, multiplied by the corresponding DEFRA emission factors. • Goods and services: a mapping is carried out from the expenditure items of different groups of articles using the CEDA Global emission factor ($kgCO_2e$/euro) that best matches the designation of each article. These emission factors are then applied to obtain emissions per article group. Additionally, variations in CEDA factors are applied depending on the country where the purchase was made and converting from local currency to euros. Category 2. Capital goods: given the impossibility of clearly disaggregating capital goods because they are recorded under the same system as other purchased goods, the emissions for this category are reported under Category 1. Should they be identifiable in the future, the calculation method would be analogous, with the difference being merely a conceptual distinction between categories. Improvements in estimates are expected through the external corporate-footprint measurement platform. Category 3. Fuel- and energy-related activities: emissions are calculated based on the energy consumption obtained in Scopes 1 and 2 and the corresponding Well-To-Tank (WTT) emission factor for each type of source and origin. Sources: IEA, DEFRA.	Recalculation of Scope 3 emissions (2024), shifting from using aggregated emission factors for production stages to using primary data specific to the factories involved in each product (direct information provided by suppliers and proxies more closely aligned with supply chain production processes). This methodology improvement resulted in an increase in Scope 3 emissions reported. The recalculation has been applied retroactively to previous years.

Description	Metric	Scope	Methodology	Change of criteria
			Category 4. Upstream transportation and distribution: emissions are calculated based on the distance, the kilograms transported and the mode of transport used. Emissions from WTT are included. Source: DEFRA Category 5. Waste generated in operations: emissions are calculated based on the kilograms of waste generated in operations. Depending on the type of waste and the treatment method, the corresponding emission factor is applied. For cases where no actual data exist, an estimate is made based on sales generated in each country and extrapolated using primary data of kg waste/unit sold. Category 6. Business travel: calculations are based on primary data of kilometres travelled for air and train business trips provided by travel agencies. For business travel by car, emissions are reported using fuel consumption calculated in Scope 1. WTT emissions are included. Emissions associated with hotel nights are calculated based on the nights booked, depending on the country where the stay occurs. Source: DEFRA; Greenview Hotel Footprint Tool. Category 7. Employee commuting: • Commuting: a mobility survey is conducted. The results are extrapolated to all Mango employees. The means of transport, round-trip distances and working days are considered. WTT emissions are included. • Teleworking: as no primary data are available, an estimation of employees' kWh consumption is made. To resolve uncertainty, one day of teleworking is assumed, only for employees in headquarters. Improvements in estimates are expected through the external corporate-footprint measurement platform. Source: DEFRA. Category 8. Leased assets by the company: an analysis of expenditure items is carried out to identify transactions related to rentals/leases. The most appropriate emission factor from the CEDA Global database is then assigned based on expenditure. Category 9. Downstream transportation and distribution: given the impossibility of disaggregating which portion of shipments is paid by the customer, all logistics are considered under Category 4. Improvements in estimates are expected through the external corporate-footprint and product-level measurement platform. Category 10. Processing of sold products: this category is excluded from the calculation as it is not relevant for the company, since its garments undergo no transformation after sale. Category 11. Use of products sold by the company: calculated using the number of units sold by geography and garment type. Average energy consumption during the garment-use phase is considered based on literature. Source: International Energy Agency (IEA). Category 12. End-of-life treatment of sold products by the company: • Garment waste: based on information on the amount of raw material (kg) that will potentially become waste at end of life. • Component waste: calculated from primary data on waste per country and waste typology. Then, for each type of waste and treatment method, the corresponding DEFRA emission factor is applied. For cases without actual data, an estimate is made based on sales generated in each country and extrapolated using primary data of kg waste/unit sold. Source: DEFRA.	

Description	Metric	Scope	Methodology	Change of criteria
			Category 13. Leased assets to the company: this category is excluded from the calculation as it is not relevant for the company, since it does not own assets leased to other entities. Component waste: calculated from primary waste data for each country and waste typology. Then, for each type of waste and treatment method, the corresponding emission factor from the DEFRA database is applied. For cases where no actual data exist, an estimate is made based on sales generated in each country and extrapolated using primary data of kg waste/unit sold. Source: DEFRA. Category 14. Franchises: emissions are obtained from the primary data collected in Scopes 1 and 2, extrapolated to the square metres of the franchises. Source: International Energy Agency (IEA). Category 15. Investments: this category is excluded from the calculation as it is not relevant for the company, since the investments made are considered non-material.	
Biogenic emissions (Scope 3)	E1-6_28	Value chain (Scope 3)	Emissions derived from the combustion or biodegradation of biomass associated with the use of biofuels in certain facilities within the supply chain (100% primary data from factories with known consumption). • Factories: based on primary energy-consumption data from the internal corporate platform (broken down by energy type and corresponding to the reporting year). For the emission calculation, the specific emission factor associated with biomass is applied, taking into account each factory's proportion of production for Mango. When primary data for a factory are not available, the exclusive use of non-renewable energy is assumed as a conservative approach (worst-case scenario), in order not to underestimate emissions. To improve calculation accuracy, the company is working to encourage suppliers to increase the availability of primary data. Likewise, estimates are expected to be optimised through the external product-level footprint-measurement platform and through strengthened supply chain traceability via the external platform integrating all production stages. Source: DEFRA	Not applicable

E2. Pollution

Targets (MDR-T)

Target	Metric	Scope	Methodology	Change of criteria
Achieve zero discharge of hazardous chemicals throughout the supply chain by 2030	E2.MDR-T_01-13 E2-3_02 E2-3_09	Supply chain: Factories engaged in production with wet processes or intensive use of chemicals	Relative and voluntary target. The calculation is based on the percentage of factories performing wet processes or using chemicals intensively that comply with the ZDHC MRSL list during the reporting year. To achieve this target, suppliers must use the ZDHC Gateway platform, which facilitates the exchange of chemical inventories and wastewater-testing results.	Not applicable; ongoing continuous improvement process in the quality of supply chain data.
Use of 100% more sustainable materials in all garments by 2030	E2.MDR-T_01-13 E2-3_03 E2-3_09	Supply chain	Relative and voluntary target. The calculation is based on the percentage of use of more sustainable materials (fibres with lower environmental impact) compared with the total materials used in the production of garments during the reporting year.	Not applicable; ongoing continuous improvement process in the quality of supply chain data.

E3. Water and marine resources

Targets (MDR-T)

Target	Metric	Scope	Methodology	Change of criteria
Reduction of the water footprint by 25% by 2030	E3.MDR T_01-13 E3-3_01 E3-3_03 E3-3_08	Supply chain (wet production processes, including water use associated with the materials used in production)	Relative and voluntary target. The calculation of water consumption is performed by dividing the total volume consumed by the production of each facility (litres consumed per kilogram produced in wet-process factories). When specific consumption data from a facility are not available, an estimate is made based on actual values from other facilities with similar characteristics and location. Further detail on the calculation methodology is available in the metrics table.	In 2024, Mango reviewed its water management targets within the framework of measuring its water footprint. With this update, the baseline year changed from 2019 to 2024. In 2025, three methodology adjustments were applied to the calculation of water consumption in wet production processes, and the baseline value was recalculated accordingly (further detail in the metrics table).

Metrics (MDR-M)

Description	Metric	Scope	Methodology	Change of criteria
Water consumption in own operations	Law 11/2018	Own operations: facilities and distribution centres.	Own operations: The consumption data in the company's facilities are obtained directly from invoices, ensuring that it is 100% primary data, with no estimates.	Not applicable
Water consumption in the supply chain	Law 11/2018	Supply chain (wet production processes, including water use associated with the materials used in production).	Wet-production processes (excluding yarn dyeing): Mango monitors water consumption through the Facility Environmental Module (FEM), a solution developed by Cascale. Thanks to the verified quantitative information it provides, it allows the identification of wet processes and the analysis of consumption data from factories with production activity, thus obtaining the total consumption for 2025. In addition, the Higg FEM facilitates the monitoring of factories that have effluent treatment plants (ETP), recirculate process water and/or use rainwater in their facilities. Total water-consumption data in the production chain include 38% estimates. Raw materials: Mango uses the conversion factors of the Materials Sustainability Index (MSI), also part of the Higg Index, based on the composition of the produced models (primary data: 85%).	Wet-production processes: Three methodological adjustments have been applied: 1. Removal of outliers. 2. Adjustment by declared processes: from 2025 onwards, it is no longer assumed that a model undergoes all processes carried out in the factory. Instead, only the processes declared in Voltea for each stylecode are considered. Consequently, the units of each model have been multiplied only by the litres corresponding to the processes actually involved. 3. Review of the "Wet/No Wet" classification.

E4. Biodiversity and ecosystems

Targets (MDR-T)

Target	Metric	Scope	Methodology	Change of criteria
Deforestation- and conversion-free bovine-leather supply chain by 2030	E4.MDR-T_01-13	Supply chain: leather used for the manufacture of the final product	Absolute and voluntary target (establishing a baseline value and year does not apply). The kilograms of leather garments with an LWG (Leather Working Group) certificate are considered, adjusted according to the percentage of material present in their composition.	Not applicable
100% of animal-derived materials recycled, sourced from regenerative agriculture or certified by animal-welfare standards by 2030	E4.MDR-T_01-13	Supply chain: animal-derived materials used in garments	Absolute and voluntary target (establishing a baseline value and year does not apply). The kilograms of garments containing animal-derived materials with an RCS (Recycled Claim Standard), GRS (Global Recycled Standard), RWS (Responsible Wool Standard), GCS (Good Cashmere Standard) or RDS (Responsible Down Standard) certificate are considered; adjusted according to the percentage of material present in their composition.	Not applicable
10% of natural fibres sourced from organic and/or regenerative agriculture by 2030	E4.MDR-T_01-13	Supply chain: natural fibres used in garments	Absolute and voluntary target (establishing a baseline value and year does not apply). The kilograms of garments containing natural-origin materials with a GOTS (Global Organic Textile Standard), OCS (Organic Content Standard), Regenevate or Regenagri certificate, among others, are considered; adjusted according to the percentage of material present in their composition.	Not applicable

E5. Resource use and circular economy

Targets (MDR-T)

Target	Metric	Scope	Methodology	Change of criteria
Include ecodesign criteria in collections by 2030	E5.MDR T_01-13 E5-3_01 E5-3_02 E5-3_03 E5-5_06	Textile products in Mango's collections	Absolute and voluntary target (establishing a baseline value and year does not apply). Season-by-season monitoring of the percentage of textile products that incorporate ecodesign criteria, reviewing the applicable technical circularity attributes (durability, recyclability and resource efficiency) for each model and counting them by Model-Colour. The percentage is calculated over the total units purchased in each category, excluding accessories.	Not applicable
Use of 100% more sustainable materials in all garments by 2030	E5.MDR-T_01-13 E5-3_01 E5-3_03 E5-3_04 E5-3_05 E5-3_08	Textile products in Mango's collections, including certain non-textile fibres such as leather or polyurethane	Absolute target, measured in tonnes of raw materials, and voluntary (establishing a baseline value and year does not apply). The calculation of lower-impact raw materials is based on 100% primary data from the composition, weight and number of units produced for each model. Only materials that have a certificate or documentation supporting their origin are counted. Supported by tools such as the Preferred Fibres and Materials Matrix (PFMM), Higg MSI and material life-cycle analyses to select fibres with lower environmental impact.	Not applicable
Improvement of textile-waste traceability management	E5.MDR-T_01-13 E5-3_01 E5-3_03 E5-3_06 E5-3_07	Textile waste throughout the entire value chain	Absolute and voluntary target (establishing a baseline value and year does not apply). • Post-industrial waste: Mapping of post-industrial waste flows and local waste regulations is analysed, and waste managers and recyclers in production countries are identified. • Pre-consumer waste: Through an internal procedure, pre-consumer waste generated by the company is recorded, applying a classification system that makes it possible to identify and calculate the final destination of garments (donation for reuse, recycling or cogeneration). • Post-consumer waste: The internal logistics team is requested annually to report the tonnes of post-consumer waste collected in Mango stores by country. At the same time, partner organisations are asked to report the tonnes of post-consumer waste delivered by Mango. Both data sets are cross-checked to validate and ensure calculation accuracy.	Not applicable
100% responsible packaging by 2030	E5.MDR-T_01-13 E5-3_01 E5-3_03 E5-3_04 E5-3_05	Packaging and wrapping that accompany garments until their sale	Absolute target, measured in tonnes of raw materials, and voluntary. Responsible-packaging alternatives are based on life-cycle analyses of each material, prioritising those with lower environmental impact. To estimate the volume of packaging used by material type, Mango begins with the packaging instructions associated with each product. Based on these, the number and type of components used in the packaging are identified, and each component is multiplied by its corresponding weight to obtain the total by material typology.	Not applicable

Metrics (MDR-M)

Description	Metric	Scope	Methodology	Change of criteria
Composition of garments	E5-4_02 E5-4_03 E5-4_04 E5-4_05 E5-4_06	Own operations: all Mango collection garments from the reporting year	The calculation of raw materials related to garment composition is based on 100% primary data from the composition, weight and number of units produced for each model. The data include the raw material used in the final product (including accessories) and do not include any losses that may have occurred throughout the production process. The calculation of recycled fibres and raw materials is based on 100% primary data from the composition, weight and number of units produced for each model. To determine the recycled content, the previously mentioned raw-material calculation is contrasted with third-party-verified certificates widely used in the industry, such as GRS (Global Recycled Standard) or RCS (Recycled Claim Standard). The percentage of recycled material assigned to each garment corresponds to the certified percentage present in its composition.	In 2025, the methodology for calculating sustainable fibres and raw materials was adjusted, excluding percentages that cannot be certified due to limitations of the certifications themselves and industry standards.
Composition of packaging and packing materials	E5-4_04 E5-4_05 E5-4_06 E5-4_08	Own operations: all packaging and packing materials from the reporting year	The calculation of raw materials related to the composition of packaging and packing materials is obtained through two methods (75% primary data): • Commercial packaging (paper bags, online boxes, etc.): the weight is calculated on the basis of waste declarations submitted in each country. If franchise stores are present in certain countries, an additional percentage of weight is estimated in those countries for plastic, paper and other materials. In countries where primary data are not available, a weight-per-product ratio is estimated and multiplied by the units sold in those countries. Mango is working to integrate a greater volume of primary data into the internal platform, expanding its coverage to franchise stores and additional countries. • Components (packaging that accompanies the product from origin to store, such as cardboard, labels, plastic bags, etc.): the weight-calculation methodology is based on the waste declarations by type submitted in each country. If franchise stores are present, an additional weight percentage is estimated for plastic, paper and other materials. If data are not available for all geographies, a weight-per-product ratio is estimated and multiplied by the units sold in those countries. The calculation of the recycled content weight of packaging is based on the units of plastic bags and cardboard boxes purchased, multiplied by the average weight of each, applying the minimum recycled-content percentages that Mango requires for its plastic bags (50%) and cardboard boxes (65%) (100% primary data). The calculation of the weight of reused cardboard boxes is obtained by multiplying the total number of reused boxes by their weight in kilograms. Reused boxes are differentiated because they are coded differently (100% primary data).	Not applicable

Description	Metric	Scope	Methodology	Change of criteria
Waste generated	E5-5_07 E5-5_08 E5-5_09 E5-5_10 E5-5_11 E5-5_15 E5-5_17	Own operations: headquarters, logistics centres and own stores	• Headquarters and logistics centres: calculation of waste generation based on reports from waste-management providers (100% primary data). • Own stores: packaging sent to stores, assuming 100% is discarded upon arrival after fulfilling its protective function for shipped items. - Packaging sent by Mango for material replenishment (open stores, refurbishments and new openings): to determine the total amount of discarded material, the difference between gross and net weight is calculated (100% primary data obtained from the ERP system). For refurbishment and new-opening stores, waste generated by construction companies is not included. - Garment packaging: see methodology in the metric "Composition of packaging and packing materials" (75% primary data). Calculation carried out for own stores.	The waste reporting methodology has been adjusted to comply with CSRD requirements. A methodology has been established for calculating waste generated in own stores, which will improve as data quality increases in future reporting cycles.

S1. Own workforce

Metrics (MDR-M)

Description	Metric	Scope	Methodology	Change of criteria
Characteristics of employees – total numbers by gender, country, geographical area, professional classification	S1-6_01 S1-6_02 S1-6_03 S1-6_04 S1-6_05 S1-6_06 S1-6_13 S1-6_14 S1-6_15 Law 11/2018	The entire company and all geographies	The number of collaborators is presented in terms of headcount by workforce, in line with established corporate practice. Therefore, the full-time equivalent (FTE) criterion is not used for reporting this information. The data is reported at the closing date of the fiscal year (30.12.2025) and, in some cases, also as the average workforce during the year. In the latter case, the calculation is performed using the number of recorded collaborators (headcount) on the last day of each month, obtaining the annual average by dividing by the twelve months of the period.	Not applicable
Characteristics of employees – total numbers by type of contract and working hours	S1-6_07 S1-6_08 S1-6_09 S1-6_10 Law 11/2018	The entire company and all geographies	The number of collaborators is presented in terms of headcount by workforce, in line with established corporate practice. Therefore, the full-time equivalent (FTE) criterion is not used for reporting this information. The data is reported at the closing date of the fiscal year (30.12.2025) and, in some cases, also as the average workforce during the year. In the latter case, the calculation is performed using the number of recorded collaborators (headcount) on the last day of each month, obtaining the annual average by dividing by the twelve months of the period.	In the 2024 reporting year, non guaranteed hours were included under part-time working hours.
Characteristics of employees – Terminations, turnover rate and absenteeism hours	S1-6_11 S1-6_12 Law 11/2018	The entire company and all geographies	Terminations: Total number of involuntary company leavers. Turnover rate: Total number of voluntary and involuntary leavers divided by the average workforce for the period, using the number of recorded collaborators (headcount) on the last day of each month, obtaining the annual average by dividing by the twelve months of the period. Absenteeism hours: Sum of the number of hours of absence due to illness and occupational accidents.	Not applicable
Characteristics of employees – total number by type of working hours, country and sex	S1-6_18 S1-6_19 S1-6_20	The entire company and all geographies	The number of collaborators is presented in terms of headcount by workforce, in line with established corporate practice. Therefore, the full-time equivalent (FTE) criterion is not used for reporting this information. The data is reported at the closing date of the fiscal year (30.12.2025) and, in some cases, also as the average workforce during the year. In the latter case, the calculation is performed using the number of recorded collaborators (headcount) on the last day of each month, obtaining the annual average by dividing by the twelve months of the period.	Not applicable
Collective bargaining coverage and social dialogue	S1-8_01 S1-8_02 S1-8_03 S1-8_06 S1-8_08	The entire company and all geographies	The percentage of employees covered by a collective agreement is calculated over the total number of own employees subject to collective agreements or other formal mechanisms of worker representation, relative to the total workforce at year-end.	Not applicable
Diversity parameters – gender distribution in number and percentage at the top management level	S1-9_01 S1-9_02 S1-9_06	The entire company and all geographies	Top management personnel are considered those who form part of the company's three highest hierarchical management levels, excluding the Board of Directors. The metric is presented in absolute number and percentage by gender over the total of this group. Gender classification is based on the information declared by employees at the time of hiring.	Not applicable

Description	Metric	Scope	Methodology	Change of criteria
Diversity parameters – age distribution of the number of own employees	S1-9_03 S1-9_04 S1-9_05	The entire company and all geographies	The workforce is segmented into age groups defined according to the internal reporting standard and aligned with ESRS S1: under 30 years old, between 30 and 50 years old, and over 50 years old. The data are calculated with respect to the total own workforce at year-end.	Not applicable
Adequate wage parameters	S1-10_01	The entire company and all geographies	All countries: - Expert provider: Wage Indicator. - Reference basis: INDIVIDUAL HIGHEST. Russia and United Arab Emirates: - Expert provider: Willis Towers Watson. - Reference basis: Global50 Grade4. Singapore: - Expert provider: Government of Singapore. - Reference basis: Progressive Wage Model (PWM) – Retail Sector. Croatia and Ukraine: - Expert provider: Wage Indicator. - Reference basis: INDIVIDUAL LOWEST. Special cases detail: - Russia and United Arab Emirates: In the absence of Living Wage data in WageIndicator for these countries, the Willis Towers Watson (WTW) G50 report has been used as a reference, taking the minimum level considered in its analysis. - Singapore: Since there is no national minimum wage in Singapore, the official information from the Government of Singapore regarding the Progressive Wage Model (PWM) for the retail sector has been used to validate the minimum wage threshold. - Croatia: Due to limited availability of verified market information and the recent evolution of the statutory minimum wage, the Living Wage indicator for the Individual Lowest reference has been taken as the main benchmark. - Ukraine: Owing to the geopolitical context of recent years and the associated operational implications, monitoring and follow-up have been affected. For management and methodological-consistency reasons, the Living Wage indicator for the Individual Lowest reference has been adopted as the main benchmark.	Not applicable
People with disabilities	S1-12_01 S1-12_02 S1-12_03 Law 11/2018	The entire company and all geographies	The number and percentage of employees who have officially declared a disability recognised by the competent authority in their country of work are recorded. The information is managed under strict confidentiality and in accordance with data-protection regulations.	Not applicable

Training and capacity development parameters	S1-13_01 S1-13_02 S1-13_03 S1-13_04 S1-13_05 S1-13_06 Law 11/2018	The entire company and all geographies	Total number of training hours completed in the reference period, adding a breakdown by professional category to comply with Law 11/2018. For the overall average of training and the average by sex, the total number of hours is divided by the number of people at the year-end date. In 2024, the ratio was calculated on the basis of the average workforce, so the information is not comparable. In the case of training hours by sex and professional category, Mango does not have a gender breakdown for those corresponding to Health & Safety, so a distribution of total hours is made based on an estimate of the percentage of each gender in the workforce. **Definition** The indicator measures the proportion of eligible employees who have participated in a formal and documented process of periodic performance review and professional development during the reference period. **Scope and population covered** Employees with permanent ("Regular") contracts active during the evaluation period and simultaneously meeting the following criteria are included: • Start date prior to 1 October of the reporting year • Included within the groups defined as eligible in the annual evaluation process **Specific exclusions** HQ • Exclusion of E2 (SteerCo) • Exclusion of Interns, Models, Cleaning Services, Driver, Flight Crew and Airplane Pilot Logistics • Exclusion of Warehousing profiles (Entry Level & Intermediate – Warehouse Operators) Stores • No additional exclusions within the defined levels	Not applicable
Health and safety parameters for employees	S1-14_01 S1-14_02 S1-14_03 S1-14_05 S1-14_06 S1-14_07 Law 11/2018	The entire company and all geographies	The number of employees considered in this section includes the number at year-end. Employees covered by health and safety systems correspond to the number of employees at year-end who are covered by the company's own health and safety systems. Work-related accidents include those arising from work-related travel when the person performs work activities such as visiting clients, as well as those arising from teleworking, such as injuries or health issues occurring while working from home. Occupational diseases include work-related mental health conditions when voluntarily reported by the employee and supported by an authorised healthcare professional, and physical work-related illnesses such as acute, recurring and chronic health problems caused or aggravated by working conditions or practices. The accident rate is reported as the number of work-related accidents per 1,000,000 hours worked. It is calculated by dividing the number of cases by the total number of hours worked, multiplied by 1,000,000. The number of calendar days lost considers the first full day of absence and the last full day of absence due to work-related accidents and illnesses. Calendar days are counted, meaning days not scheduled for work (e.g. weekends and public holidays) are also considered lost days. Frequency index = (Nº of accidents (with leave) * 1,000,000) / Hours worked Severity index = (Days of leave * 1,000) / Hours worked	Not applicable

Remuneration parameters – Pay gap	S1-16_01 S1-16_03 S1-16_04 S1-16_05 S1-16_06 S1-16_07 Law 11/2018	The entire company and all geographies	For the calculation of the gender pay gap, two different methods have been used. On the one hand, following the methodology set by the CSRD, and on the other hand, using an internal methodology. To calculate the pay gap according to the CSRD, the difference between the gross hourly pay level of male employees and the gross hourly pay level of female employees has been used. This result has been divided by the gross hourly pay level of male employees. For the calculation of salaries, both the basic or ordinary salary and any other form of remuneration, whether in cash or in kind, received during the year have been considered. This total remuneration has been extrapolated to an hourly value, which has been used to determine the pay gap. Separately, the second methodology applied is based on the formula comparing the average salary of men with the average salary of women, dividing the result by the average salary of men. This calculation is performed for each job-evaluation level and for each country in which the company operates. A global result is subsequently obtained using a weighted average, which considers the relative weight of the number of people in each organisational level. The methodology is carried out using annualised salaries and normalised to full-time work to ensure comparability and consistency of the data.	Not applicable
Remuneration parameters – Total remuneration ratio	S1-16_02	The entire company and all geographies	It is calculated by dividing the total remuneration received during the period (annualised and extrapolated) of the highest-paid person within the Company (employees with an employment relationship) by the median of the total remuneration received during the period (annualised and extrapolated) of the rest of the collaborators.	Not applicable
Incidents, complaints and serious cases related to human rights	S1-17_01 S1-17_02 S1-17_03 S1-17_04 S1-17_05 S1-17_06 S1-17_07 S1-17_08 S1-17_09 S1-17_10 S1-17_11 S1-17_12 S1-17_14	The entire company and all geographies	Each communication received through the Whistleblowing Channel is reviewed individually, and a count is made of the number of incidents, complaints, fines, sanctions and compensations received. The aim is to determine whether the reported situation falls within the scope of the channel, especially in cases related to discrimination, workplace or sexual harassment, or any other situation that may violate human rights. If it is confirmed that the report is pertinent, a thorough analysis is carried out and appropriate disciplinary measures are implemented for each case.	Not applicable

G1. Business conduct

Metrics (MDR-M)

Description	Metric	Scope	Methodology	Change of criteria
Average payment period	G1-6_01 G1-6_05	Value chain (creditor / trade supplier)	The number of payment days has been obtained by calculating the calendar days elapsed between the invoice issue date and the payment date. Ratio of operations paid: ∑= (Nº of payment days x amount of the operation paid)/ (Total amount of payments made) All payments made during the fiscal year have been considered for the calculation, for invoices with an issue date within the same fiscal year. Transactions between group companies, payments to employees and payments to public administrations are not included.	Not applicable
% of payments within the standard payment term	G1-6_02 G1-6_03 G1-6_05	Value chain (creditor / trade supplier)	Based on the standard payment term defined by the group in its payment policy, all invoices paid within that period are analysed. The reported percentage is obtained by dividing the total payments made within the standard term by the total number of payments made. All payments made during the fiscal year have been considered for the calculation, for invoices with an issue date within the same fiscal year. Transactions between group companies, payments to employees and payments to public administrations are not included. Regarding the number of legal proceedings for late payments, the methodology used consisted of compiling and identifying those legal proceedings received during the 2025 fiscal year and determining whether any were due to late payments, which has not been the case.	Not applicable

Content index 10

10. Content index

Index of contents required by Directive 2022/2464/EU

General disclosures (ESRS 2) 15

BP. Basis for preparation 16
BP-1. General basis for preparation of the sustainability statement 17
BP-2. Information related to specific circumstances 17

GOV. Governance 21
GOV-1. The role of the administrative, management and supervisory bodies 22
GOV-2. Information provided to the administrative, management and supervisory bodies and sustainability matters addressed by them 29
GOV-3. Integration of sustainability related performance into incentive systems 30
GOV-4. Statement on human rights focused due diligence 30
GOV-5. Risk management and internal controls for sustainability related disclosure 36

SBM. Strategy 38
SBM-1. Strategy, business model and value chain 39
SBM-2. Interests and views of stakeholders 65
SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model 68

IRO. Management of material impacts, risks and opportunities 85
IRO-1. Description of processes to identify and assess material impacts, risks and opportunities 86
IRO-2. Disclosure requirements set out in the ESRS covered by the sustainability report 86

MDR-P. Minimum disclosure requirements (Policies) 316

Environmental Information 90

E1. Climate change 108
Governance
GOV-3. Integration of sustainability-related performance into incentive systems 109
Strategy
E1-1. Transition plan for climate change mitigation 109
SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model 113

Management of material impacts, risks and opportunities

IRO-1. Description of processes to identify and assess climate related material impacts, risks and opportunities ... 113

E1-2. Policies related to climate change mitigation and adaptation ... 119

E1-3. Actions and resources related to climate change policies ... 120

Metrics and targets

E1-4. Targets related to climate change mitigation and adaptation ... 125

E1-5. Energy consumption and mix ... 128

E1-6. Gross GHG emissions for Scopes 1, 2 and 3 and total emissions ... 129

E1-7. GHG removals and mitigation projects financed through carbon credits ... 134

E1-8. Internal carbon pricing system ... 137

E1-9. Expected financial effects of material physical and transition risks and potential climate related opportunities ... Not reported, subject to phase-in

E2. Pollution ... 138

Management of material impacts, risks and opportunities

IRO-1. Description of processes to identify and assess pollution related material impacts, risks and opportunities ... 139

E2-1. Policies related to pollution ... 141

E2-2. Actions and resources related to pollution ... 142

Metrics and targets

E2-3. Targets related to pollution ... 144

E2-4. Air, water and soil pollution ... Not reported, not material

E2-5. Substances of concern and substances of very high concern ... Not reported, not material

E2-6. Expected financial effects of pollution related incidents, risks and opportunities ... Not reported, subject to phase-in

E3. Water and marine resources ... 147

Management of material impacts, risks and opportunities

IRO-1. Description of processes to identify and assess material impacts, risks and opportunities related to water and marine resources ... 148

E3-1. Policies related to water and marine resources ... 149

E3-2. Actions and resources related to water and marine resources ... 152

Metrics and targets

E3-3. Targets related to water and marine resources ... 154

E3-4. Water consumption ... Not reported, not material

E3-5. Expected financial effects of water and marine resource related incidents, risks and opportunities ... Not reported, subject to phase-in

E4. Biodiversity and ecosystems ... 155

Strategy

E4-1. Transition plan and assessment of biodiversity and ecosystems in strategy and business model ... 156

SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model ... 156

Management of material impacts, risks and opportunities

IRO-1. Description of processes to identify and assess biodiversity and ecosystem related material impacts, risks and opportunities ... 156

E4-2. Policies related to biodiversity and ecosystems ... 159

E4-3. Actions and resources related to biodiversity and ecosystems ... 161

Metrics and targets

E4-4. Targets related to biodiversity and ecosystems 164

E4-5. Impact metrics related to changes in biodiversity and ecosystems ..... Not reported, not material

E4-6. Expected financial effects of biodiversity and ecosystem related risks and opportunities ..... Not reported, subject to phase-in

E5. Resource use and circular economy 167

Management of material impacts, risks and opportunities

IRO-1. Description of processes to identify and assess material impacts, risks and opportunities related to resource use and the circular economy 168

E5-1. Policies related to resource use and the circular economy 170

E5-2. Actions and resources related to resource use and the circular economy 170

Metrics and targets

E5-3. Targets related to resource use and the circular economy 179

E5-4. Resource inputs 184

E5-5. Resource inputs 187

E5-6. Expected financial effects of impacts, risks and opportunities related to resource use and the circular economy ..... Not reported, subject to phase-in

Social Information 191

S1. Own workforce 192

Strategy

SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model 193

Management of material impacts, risks and opportunities

S1-1. Policies related to own workforce 196

S1-2. Processes to engage with own workforce 202

S1-3. Processes to remediate negative impacts and channels for own workforce to express concerns 204

S1-4. Actions and resources related to own workforce 206

Metrics and targets

S1-5. Targets related to own workforce 214

S1-6. Characteristics of company employees 217

S1-7. Characteristics of non-employees 193

S1-8. Collective bargaining coverage and social dialogue 229

S1-9. Diversity parameters 230

S1-10. Adequate wages 231

S1-11. Social protection ..... Not reported, subject to phase-in

S1-12. People with disabilities 232

S1-13. Training and capacity development parameters 232

S1-14. Health and safety parameters 234

S1-15. Work life balance parameters ..... Not reported, subject to phase-in

S1-16. Remuneration parameters 236

S1-17. Incidents, complaints and serious cases related to human rights 237

S2. Workers in the value chain 239

Strategy

SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model 240

Management of material impacts, risks and opportunities

S2-1. Policies related to value chain workers 247

S2-2. Processes to collaborate with value chain workers on material impacts 250

S2-3. Processes to remediate negative impacts and channels for value chain workers to express concerns 252

S2-4. Actions and resources related to value chain workers 255

Metrics and targets

S2-5. Targets related to value chain workers 261

S3. Affected communities ..... Not reported, not material

Strategy

SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model ..... Not reported, not material

Management of material impacts, risks and opportunities

S3-1. Policies related to affected communities ..... Not reported, not material

S3-2. Processes to engage with affected communities regarding impacts ..... Not reported, not material

S3-3. Processes to remediate negative impacts and channels for affected communities to express concerns ..... Not reported, not material

S3-4. Actions and resources related to affected communities ..... Not reported, not material

Metrics and targets

S3-5. Targets related to affected communities ..... Not reported, not material

S4. Consumers and end users 264

Strategy

SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model 265

Management of material impacts, risks and opportunities

S4-1. Policies related to consumers and end users 267

S4-2. Processes to engage with consumers and end users on impacts 269

S4-3. Processes to remediate negative impacts and channels for consumers and end users to express concerns 269

S4-4. Actions and resources related to consumers and end users 273

Metrics and targets

S4-5. Targets related to consumers and end users 275

Governance Information 276

G1. Business conduct 277

Governance

GOV-1. The role of the administrative, management and supervisory bodies 279

Management of material impacts, risks and opportunities

IRO-1. Description of processes to identify and assess material impacts, risks and opportunities 278

G1-1. Business conduct policies and corporate culture 280

G1-2. Management of supplier relationships 289

G1-3. Corruption and bribery prevention and detection ..... Not reported, not material

Metrics and targets

G1-4. Confirmed cases of corruption or bribery ..... Not reported, not material

G1-5. Political influence and lobbying activities ..... Not reported, not material

G1-6. Payment practices 290

Additional information. Innovation 69

Annexes 305

Listing of material IROS Annex 306

MDR-P Policies Annex 316

Methodological Annex 337

E1. Climate change 337
E2. Pollution 343
E3. Water and marine resources 344
E4. Biodiversity and ecosystems 346
E5. Resource use and circular economy 347
S1. Own workforce 350
G1. Business conduct 354

Index of contents of information derived from other EU legislation

Disclosure requirement and related data point	Reference to the Regulation on sustainability related disclosures in the financial services sector	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to European Climate Legislation	Report pages
ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d)	X		X		29
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)			X		23
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	X				30-36
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities. paragraph 40 (d) i	X	X	X		46
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	X		X		46
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii	X		X		46
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			X		46
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				X	109-112
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		X	X		112
ESRS E1-4 GHG emission reduction targets, paragraph 34	X	X	X		125-127
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	X				128

Disclosure requirement and related data point	Reference to the Regulation on sustainability related disclosures in the financial services sector	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to European Climate Legislation	Report pages
ESRS E1-5 Energy consumption and mix, paragraph 37	X				128-129
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	X				129
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	X	X	X		129-134
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	X	X	X		132-133
ESRS E1-7 GHG removals and carbon credits, paragraph 56				X	134-137
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			X		Not reported, subject to phase-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) Location of significant assets at material physical risk, paragraph 66 (c).		X			Not reported, subject to phase-in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c).		X			Not reported, subject to phase-in
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities, paragraph 69			X		Not reported, subject to phase-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	X				Not reported, not material
ESRS E3-1 Water and marine resources, paragraph 9	X				149-151

Disclosure requirement and related data point	Reference to the Regulation on sustainability related disclosures in the financial services sector	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to European Climate Legislation	Report pages
ESRS E3-1 Dedicated policy, paragraph 13	X				149-151
ESRS E3-1 Sustainable oceans and seas, paragraph 14	X				151
ESRS E3-4 Total water recycled and reused, paragraph 28 (c)	X				Not reported, not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations, paragraph 29	X				Not reported, not material
ESRS 2 – IRO-1 – E4 paragraph 16 (a) i	X				158
ESRS 2 – IRO-1 – E4 paragraph 16 (b)	X				157
ESRS 2 – IRO-1 – E4 paragraph 16 (c)	X				158
ESRS E4-2 Sustainable land / agriculture practices or policies, paragraph 24 (b)	X				159-161
ESRS E4-2 Sustainable oceans / seas practices or policies, paragraph 24 (c)	X				160
ESRS E4-2 Policies to address deforestation, paragraph 24 (d)	X				159-161
ESRS E5-5 Non-recycled waste, paragraph 37 (d)	X				189
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	X				188
ESRS 2 – SBM-3 – S1 Risk of incidents of forced labour paragraph 14 (f)	X				196
ESRS 2 – SBM-3 – S1 Risk of incidents of child labour paragraph 14 (g)	X				196

Disclosure requirement and related data point	Reference to the Regulation on sustainability related disclosures in the financial services sector	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to European Climate Legislation	Report pages
ESRS S1-1 Human rights policy commitments, paragraph 20	X				197-198
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			X		197-198
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	X				197-198
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	X				198-199
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32 (c)	X				204-206
ESRS S1-14 Number of fatalities and number and rate of work related accidents, paragraph 88 (b) and (c)	X		X		234-235
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	X				234
ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a)	X		X		237
ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b)	X				237
ESRS S1-17 Incidents of discrimination, paragraph 103 (a)	X				237-238
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a)	X		X		237-238

Disclosure requirement and related data point	Reference to the Regulation on sustainability related disclosures in the financial services sector	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to European Climate Legislation	Report pages
ESRS 2 – SBM-3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	X				242-246
ESRS S2-1 Human rights policy commitments, paragraph 17	X				247-248
ESRS S2-1 Policies related to value chain workers, paragraph 18	X				247-248
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	X		X		247-250
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			X		247-250
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	X				248-250
ESRS S3-1 Human rights policy commitments paragraph 16	X				Not reported, not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17	X		X		Not reported, not material
ESRS S3-4 Human rights issues and incidents, paragraph 36	X				Not reported, not material
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	X				267-268
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	X		X		267-268

Disclosure requirement and related data point	Reference to the Regulation on sustainability related disclosures in the financial services sector	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to European Climate Legislation	Report pages
ESRS S4-4 Human rights issues and incidents, paragraph 35	X				275
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	X				Not reported, not applicable
ESRS G1-1 Protection of whistle- blowers, paragraph 10 (d)	X				Not reported, not applicable
ESRS G1-4 Fines for violation of anti- corruption and anti-bribery laws, paragraph 24 (a)	X		X		Not reported, not applicable
ESRS G1-4 Standards of anti- corruption and anti- bribery, paragraph 24 (b)	X				Not reported, not material

Index of contents required by Law 11/2018

Scope	Information requested by Law 11/2018	Materiality	Reporting criterion: ESRS/GRI	Report pages
Business model	Description of the Group's business model.	Material	ESRS 2 SBM-1	39-64
			ESRS 2 SBM-2	65-67
			E1-4 / MDR T	125-127
			E2-3 / MDR T	144-146
			E3-3 / MDR T	154
			E4-4 / MDR T	164-166
			E5-3 / MDR T	179-184
			S1-5 / MDR T	214-217
			S2-5 / MDR T	261-263
			S4-5 / MDR T	275
Policies	Description of the policies applied by the Group in non-financial matters and their results.	Material	ESRS 2 MDR-P	316-336
			E1-2	119
			E2-1	141-142
			E3-1	149-151
			E4-2	159-161
			E5-1	170
			S1-1	196-202
			S2-1	247-250
			S4-1	267-268
			G1-1	280-289
Risks	The main risks linked to the Group's activities, its business relationships, products or services that may have negative effects, and how the Group identifies and manages such risks.	Material	ESRS 2 IRO-1	86-89
			ESRS 2 IRO-2	86-89
			ESRS 2 SBM-3	68-84
Global environment	**Environmental matters**			
	Detailed information on the current and foreseeable effects of the company's activities on the environment and, where applicable, on health and safety.	Material	ESRS 2 SBM-3	68-84
			ESRS 2 - MDR-A	120-125; 142-144; 152-153; 161-164; 170-178
	Environmental assessment or certification procedures.	Material		
	Resources dedicated to the prevention of environmental risks.	Material	E1-3	120-125
			E2-2	142-144
	Application of the precautionary principle.	Material	E3-2	152-153
			E4-3	161-164
	Amount of provisions and guarantees for environmental risks.	Material	E5-2	170-178

Pollution			
Measures to prevent, reduce or repair carbon emissions that seriously affect the environment: taking into account any form of air pollution specific to an activity, including noise and light pollution.	Material	ESRS 2 - MDR-A E1-3 E2-2	120-125; 142-144 120-125 142-144
Circular economy and waste prevention and management			
Waste: Measures for the prevention, recycling, reuse, other forms of recovery and disposal of waste.	Material	ESRS 2 - MDR-A E5-2 E5-5	170-178 170-178 187-190
Actions to combat food waste.	Not material	-	Not applica-ble
Sustainable use of resources			
Water consumption and water supply in accordance with local limitations.	Material	ESRS 2 - MDR-A E3-1 E3-2 GRI 303-3 (2018) GRI 303-5 (2018)	152-153 149-151 152-153 152 152
Consumption of raw materials and the measures adopted to improve the efficiency of their use.	Material	ESRS 2 - MDR-A E5-2 E5-4	170-178 170-178 184-187
Direct and indirect consumption of energy.	Material	E1-5	128-129
Measures taken to improve energy efficiency.	Material	ESRS 2 - MDR-A E1-3	120-125 120-125
Use of renewable energies.	Material		
Climate change			
The significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces.	Material	E1-6	129-134
The measures adopted to adapt to the consequences of climate change.	Material	ESRS 2 - MDR A E1-1 E1-3 E1-7 E1-8	120-125 109-112 120-125 134-137 137
Voluntarily established medium- and long-term reduction targets to reduce greenhouse gas emissions and the means implemented to achieve them.	Material	ESRS 2 - MDR T E1-1 E1-4	125-127 109-112 125-127
Protection of biodiversity			
Measures taken to preserve or restore biodiversity.	Material	ESRS 2 - MDR A E4-1 E4-3	161-164 156-159 161-164

	Impacts caused by activities or operations in protected areas.	Material	ESRS 2 SBM-3	68-84
Social and personnel-related matters	**Employment**			
	Total number and distribution of employees by gender, age, country and professional classification.	Material	S1-6 S1-9 GRI 2-7 GRI 405-1 (2016)	217-227 231 217-227 217-227
	Total number and distribution of types of employment contract.	Material	S1-6	217-227
	Annual average of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification.	Material	S1-6 GRI 2-7 GRI 405-1 (2016)	222-223 222-223 222-223
	Number of dismissals by gender, age and professional classification.	Material	S1-6 GRI 401-1 (2016)	228 228
	Average remuneration and its evolution broken down by gender, age and professional classification or equal value.	Material	S1-16 GRI 2-19 GRI 405-2 (2016)	236 236 236
	Pay gap, remuneration for equal jobs or the company's average.	Material	S1-16 GRI 3-3 GRI 405-2	237 237 237
	Average remuneration of directors and executives, including variable remuneration, allowances, severance payments, contributions to long-term savings schemes and any other compensation broken down by gender.	Material	S1-16 GRI 3-3 GRI 2-19	237 237 237 Not reporting the director's indicator for confidentiality reasons.
	Implementation of work-disconnection policies.	Material	ESRS 2 MDR-P S1-1	215 316-336
	Employees with disabilities.	Material	S1-12 GRI 405-1 (2016)	232 232
	Work organisation			
	Organisation of working time.	Material	ESRS 2 MDR-A S1-4	206-212 206-214
	Number of hours of absenteeism.	Material	GRI 403-9 (2018)	228
	Measures aimed at facilitating work-life balance and encouraging both parents to exercise these rights responsibly.	Material	ESRS 2 MDR-A S1-4	206-212 206-214

Health and safety			
Health and safety conditions at work.	Material	ESRS 2 MDR-A S1-4	206-212 206-214
Workplace accidents, in particular their frequency and severity, broken down by gender. Occupational diseases, broken down by gender.	Material	S1-14 GRI 403-9 (2018) GRI 403-10 (2018)	234 234-235 234-235
Social relations			
Organisation of social dialogue, including procedures for informing and consulting staff and negotiating with them.	Material	S1-2 S1-8	202-204 229-230
Percentage of employees covered by collective agreements by country.	Material	S1-8	229-230
The balance of collective agreements, particularly in the field of health and safety at work.	Material	S1-2 S1-8 S1-14	202-204 229-230 234-235
Mechanisms and procedures to promote worker involvement in company management in terms of information, consultation and participation.	Material	S1-2 S1-8	202-204 229-230
Training			
Policies implemented in the field of training.	Material	ESRS 2 MDR-P S1-1	316-336 196-202
Total number of training hours by professional category.	Material	S1-13 GRI 404-1 (2016)	234 233
Universal accessibility			
Universal accessibility for people with disabilities	Material	ESRS 2 MDR-P S1-1	316-336 196-202
Equality			
Measures adopted to promote equal treatment and opportunities between women and men.		ESRS 2 MDR-A S1-4 S1-9	206-212 206-214 230-231
Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual harassment and gender-based harassment, integration and universal accessibility for persons with disabilities.	Material	ESRS 2 MDR-A S1-4 S1-9	206-212 206-214 230-231
The policy against all forms of discrimination and, where applicable, diversity management.	Material	ESRS 2 MDR-A S1-4	324;329 206-214

Human rights	**Application of due diligence procedures**			
	Application of due-diligence procedures in the field of human rights; prevention of human-rights-violation risks and, where applicable, measures to mitigate, manage and remedy possible abuses committed.	Material	ESRS 2 - GOV -4 S1-3 S2-3 S4-3	30-36 204-206 252-255 269-273
	Complaints regarding cases of human-rights violations.	Material	S1-17	237-238
	Promotion and compliance with the provisions of the International Labour Organization's fundamental conventions related to respect for freedom of association and the right to collective bargaining; elimination of discrimination in employment and occupation; elimination of forced or compulsory labour; effective abolition of child labour.	Material	ESRS 2 MDR-P ESRS 2 MDR-A S1-1 S1-4 S2-1 S2-4	197-198; 247-248 255-259 196-202 206-214 247-250 255-261
Corruption and bribery	Measures adopted to prevent corruption and bribery and to combat money laundering	Material	ESRS 2 - MDR A G1-1 GRI 3-3 GRI 2-23 GRI 2-24 GRI 205-3 (2016)	287-289 280-289 280-289 280-289 280-289 280-289
	Contributions to foundations and non-profit organisations.	Material	GRI 413-1 (2016)	77
Society	**Company commitments to sustainable development**			
	The impact of the company's activity on employment and local development; the impact of the company's activity on local populations and the territory.	Material	ESRS 2 - IRO 1 ESRS 2 - SBM 1 ESRS 2 - SBM 3	86-89 39-64 68-84
	Relations maintained with local community actors and the methods of dialogue with them.	Material	ESRS 2 - SBM 2	65-67
	Partnership or sponsorship actions.	Material	GRI 2-28	72-84
	Subcontracting and suppliers			
	Inclusion in the purchasing policy of social, gender-equality and environmental matters; consideration of suppliers' and subcontractors' social and environmental responsibility in business relationships.	Material	ESRS 2 - MDR P G1-2 GRI 3-3 GRI 2-6 GRI 414-1 (2016)	316-336 289-290 289-291 289-291 289-291

Supervision and audit systems and their results.	Material	ESRS 2 - MDR A G1-2 GRI 3-3	287-289; 255-260 289-290 34
Consumers			
Measures for consumer health and safety.	Material	ESRS 2 - MDR A S4-4 GRI 417-1 (2016)	273-274 273-275 273-275
Complaint systems, complaints received and their resolution.	Material	ESRS 2 - MDR A S4-4 GRI 3-3	273-274 273-275 270
Tax information			
Profits obtained country by country.	Material	GRI 3-3 GRI 201-1 (2016)	299-302 299-302
Income taxes paid.	Material	GRI 3-3 GRI 201-1 (2016)	299-302 299-302
Public subsidies received.	Material	GRI 201-4 (2016	299-302

Scope	Indicator	Materiality	Reporting criterion	Report pages
Eligibility and/or alignment with the EU Taxonomy	Proportion of eligible and aligned economic activities, eligible non-aligned and non-eligible activities in relation to turnover, calculated according to the criterion in section 1.1.1. of Annex I of Delegated Regulation 2021/2178 and its subsequent amendments.	Material	Delegated Regulation (EU) 2021/2178; Delegated Regulation (EU) 2021/2139	97-99; 107
	Proportion of eligible and aligned economic activities, eligible non-aligned and non-eligible activities in relation to capital expenditure (CapEx), calculated according to the criterion in section 1.1.2. of Annex I of Delegated Regulation 2021/2178 and its subsequent amendments.	Material	Delegated Regulation (EU) 2021/2178; Delegated Regulation (EU) 2021/2139	100-103; 107
	Proportion of eligible and aligned economic activities, eligible non-aligned and non-eligible activities in relation to operating expenditure (OpEx), calculated according to the criterion in section 1.1.3. of Annex I of Delegated Regulation 2021/2178 and its subsequent amendments.	Material	Delegated Regulation (EU) 2021/2178; Delegated Regulation (EU) 2021/2139	104-107
	Breakdown of qualitative contextual information for the correct interpretation of the indicators detailed above, as set out in section 1.2. of Annex I of Delegated Regulation 2021/2178 and its subsequent amendments.	Material	Delegated Regulation (EU) 2021/2178; Delegated Regulation (EU) 2021/2139	92-99

Independent verification report

11

Mango MNG, S.A. and its subsidiaries

Limited assurance report issued by a practitioner
on the Consolidated Non-Financial Information Statement
and Sustainability Information for the year ended 30 December 2025

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Limited assurance report issued by a practitioner on the Consolidated Non-Financial Information Statement and Sustainability Information

To the shareholders of Mango MNG, S.A. at the request of the directors:

Limited assurance qualified conclusion

Pursuant to article 49 of the Code of Commerce we have conducted a limited assurance engagement on the accompanying Consolidated Non-Financial Information Statement (hereinafter, NFIS) for the year ended 30 December 2025 of Mango MNG, S.A. (hereinafter, the Parent company) and its subsidiaries (hereinafter, the Group), which forms part of the Group's consolidated management report.

The NFIS includes information in addition to that required by current commercial regulations on non-financial information, specifically it includes the Sustainability Information prepared by the Group for the year ended 30 December 2025 (hereinafter, the sustainability information) in accordance with the Directive (EU) 2022/2464 of the European Parliament and of the Council, of 14 December 2022, as regards corporate sustainability reporting (CSRD). This sustainability information has also been subject to limited assurance procedures.

Based on the procedures we have performed and the evidence we have obtained, except for the effects of the matter described in the *Basis for qualified conclusion* section of our report, nothing has come to our attention that causes us to believe that:

a) the Group's Non-Financial Information Statement for the year ended 30 December 2025 is not prepared, in all material respects, in accordance with current commercial regulations and in accordance with the selected criteria of the European Sustainability Reporting Standards (ESRS), as well as with those other criteria described as mentioned for each topic in the table 'Index of contents required by Law 11/2018', included in section '10. Content index' of the aforementioned Statement;

b) the sustainability information as a whole is not prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and which is identified in the accompanying section '3.1 General basis for the preparation of the report', including:

- That the description provided of the process for identifying the sustainability information included in sections '3.4 Management of material impacts, risks and opportunities' and '9.1 Listing of material IROs Annex' is consistent with the process in place and enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.

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- Compliance with ESRS.

- Compliance with the disclosure requirements, included in section '4.1 European Green Taxonomy' of the environment section of the sustainability information with the provisions of article 8 of Regulation (EU) 2020/852, of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investments.

Basis for qualified conclusion

As indicated in the table 'Index of contents required by Law 11/2018', included in section '10. Content index' on the accompanying NFIS, the Group does not provide information on the average remuneration of directors, including variable remuneration, allowances, compensation, payment into long-term savings benefit systems and any other perception disaggregated by gender, required by article 49.6 of the Code of Commerce. This omission of information affects both the 2025 year and its comparative for the 2024 year.

We conducted our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically in accordance with the guidelines contained in Guides 47 Revised and 56 Revised issued by the *Instituto de Censores Jurados de Cuentas de España* on assurance engagements regarding non-financial information and considering the contents of the note published by *the Instituto de Contabilidad y Auditoría* (ICAC) dated 18 December 2024 (hereinafter, generally accepted professional standards).

In a limited assurance engagement, the procedures applied are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under these standards are further described in the *Practitioner's responsibilities* section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Parent company’s directors

The preparation of the NFIS included in the Group's consolidated management report, as well as its content, is the responsibility of the directors of Mango MNG, S.A. The NFIS has been prepared in accordance with prevailing commercial regulations and in accordance with the ESRS criteria selected, as well as those other criteria described in accordance with the aforementioned for each topic in the table 'Index of contents required by Law 11/2018', included in section '10. Content index' of the aforementioned Statement.

This responsibility also encompasses designing, implementing and maintaining such internal control as is determined to be necessary to enable the preparation of the NFIS that is free from material misstatement, whether due to fraud or error.

The directors of Mango MNG, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained.

With regard to the sustainability information, the Parent company's directors are responsible for developing and implementing a process to identify the information that should be included in the sustainability information in accordance with the CSRD, ESRS and as set out in article 8 of Regulation (EU) 2020/852, of the European Parliament and of the Council, of 18 June 2020, and for disclosing information about this process in the sustainability information itself in sections '3.4 Management of material impacts, risks and opportunities' and '9.1 Listing of material IROs Annex'. This responsibility includes:

- understanding the context in which the Group's business activities and relationships are conducted, as well as its stakeholders, with regard to the Group's impacts on people and the environment;

- identifying the actual and potential impacts (both negative and positive), as well as the risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial results, cash flows, access to finance or cost of capital over the short, medium or long term;

- assessing the materiality of the impacts, risks and opportunities identified; and

- making assumptions and estimates that are reasonable under the circumstances.

The Parent company's directors are also responsible for the preparation of the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework applied, including compliance with the CSRD, compliance with ESRS and compliance with the disclosure requirements included in section '4.1 European Green Taxonomy' of the environment section of the sustainability information in accordance with the provisions of article 8 of Regulation (EU) 2020/852, of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the Parent company's directors consider to be relevant to enable the preparation of sustainability information that is free from material misstatement, whether due to fraud or error.

- Selecting and applying appropriate methods for the presentation of sustainability information and making assumptions and estimates that are reasonable in the circumstances about specific disclosures.

Inherent limitations in preparing the information

In accordance with ESRS, the Parent company's directors are required to prepare prospective information based on assumptions and hypotheses, which should be included in the sustainability information, regarding events that could occur in the future, as well as possible future actions, where appropriate, that the Group could take. Actual results may differ significantly from estimated results since they refer to the future and future events often do not occur as expected.

In determining disclosures relating to sustainability information, the Parent company's directors interpret legal and other terms that are not clearly defined and could be interpreted differently by others, including the legality of such interpretations and, consequently, they are subject to uncertainty.

Practitioner’s responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the NFIS and sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Design and perform procedures to assess whether the process for identifying the information included in both the NFIS and the sustainability information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed in accordance with ESRS requirements.

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify the disclosures in respect of which material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.

- Design and perform procedures responsive to where material misstatements are likely to arise in the disclosures included in the NFIS and sustainability information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence to support our conclusions. The nature, timing and extent of procedures selected depend on professional judgement, including the identification of the disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and in the sustainability information.

Our work consisted of enquiries of management as well as of various units and components of the Group that were involved in the preparation of the NFIS and sustainability information, of the review of the processes for compiling and validating the information presented in the NFIS and sustainability information and of the application of certain analytical procedures and review procedures on a sample basis, as described below:

In relation to the process of verifying the NFIS:

- Meetings with Group personnel to understand the business model, policies and management approaches applied, the main risks related thereto, and obtaining the information required for the external review.

- Analysis of the scope, relevance and completeness of the content of the NFIS for the 2025 year based on the materiality analysis performed by the Group and described in sections '3.4 Management of material impacts, risks and opportunities' and '9.1 Listing of material IROs Annex', taking into account the content required under prevailing commercial legislation.

- Analysis of the processes to compile and validate the information presented in the NFIS for the 2025 year.

- Review of information concerning risks, policies and management approaches applied in relation to material matters presented in the NFIS for the 2025 year.

- Verification, by means of sample testing, of the information relating to the content of the NFIS for the 2025 year and its adequate compilation using data obtained from the information sources.

In relation to the process of verifying the sustainability information:

- Making enquiries of the Group's personnel:

  - In order to understand the business model, policies and management approaches applied and the main risks related thereto, and obtaining the information required for the external review.

  - In order to understand the source of the information used by management (for example, engagement with stakeholders, business plans and strategy documents); and the review of the Group’s internal documentation on its process.

- Obtaining, through enquiries of Group personnel, an understanding of the entity's relevant processes for collecting, validating and presenting information for the preparation of its sustainability information.

- Evaluating the consistency of the evidence obtained from our procedures on the process implemented by the Group for determining the information that should be included in the sustainability information with the description of the process included in such information, as well as the evaluation of whether the aforementioned process implemented by the Group enables the identification of material information to be disclosed according to ESRS requirements.

- Evaluating whether all the information identified in the process implemented by the Group for determining the information that should be included in the sustainability information is in fact included.

- Evaluating the consistency of the structure and presentation of the sustainability information with the requirements of ESRS and the rest of the regulatory framework on sustainability information applied by the Group.

- Making enquiries of relevant personnel and performing analytical procedures on the information disclosed in the sustainability information, considering such information in respect of which material misstatements are likely to arise, whether due to fraud or error.

- Performing, where appropriate, substantive procedures on a sample basis on the information disclosed in the selected sustainability information, considering such information in respect of which material misstatements are likely to arise, whether due to fraud or error.

- Obtaining, where applicable, the reports issued by accredited independent third parties appended to the consolidated management report in response to the requirements of European regulations and, in relation to the information to which they refer and in accordance with generally accepted professional standards, verifying only the practitioner's accreditation and that the scope of the report issued is aligned with the requirements of European regulations.

- Obtaining, where appropriate, the documents that contain the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verifying only that the document to which the information incorporated by reference refers meets the conditions described in ESRS for the incorporation of information by reference in the sustainability information.

- Obtaining a representation letter from the Parent company's directors and management in relation to the NFIS and sustainability information.

Other information

The Parent company's directors are responsible for the other information. The other information comprises the consolidated annual accounts and the rest of the information included in the consolidated management report, but does not include either the auditors' report on the consolidated annual accounts or the assurance reports issued by accredited independent third parties as required by European Union law on specific disclosures contained in the sustainability information and appended to the consolidated management report.

Our assurance report does not cover the other information, and we do not express any form of assurance conclusion thereon.

With regard to our assurance engagement regarding the sustainability information, our responsibility consists of reading the other information identified above and, in doing so, considering whether the other information is materially inconsistent with the sustainability information or the knowledge we have obtained during the assurance engagement, which may be indicative of the existence of material misstatements in the sustainability information.

PricewaterhouseCoopers Auditores S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Carlos Ávila Guijarro

4 March 2026