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Reformation

Oh hi,

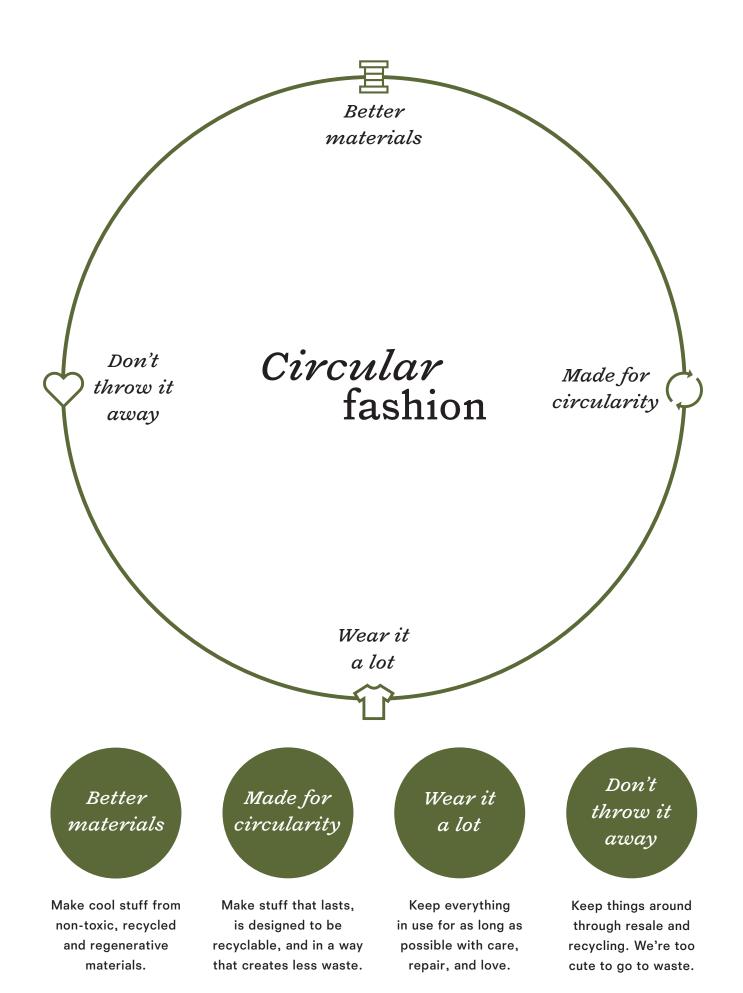
While most big companies just share financial earnings reports, we think we should all be accountable for more than that. So we tell you more than you've ever wanted to know about your clothes. Right now, we're sharing the progress we made in the first half of the year toward our two big goals—to be Climate Positive by 2025 and circular by 2030. Plus more good stuff.

Circularity

Our goal is to be circular by 2030.

We believe the future of fashion is circular, and making something new shouldn't have to mean using virgin materials. So we want to make really cute, recyclable products that last longer, with as close to zero virgin materials as possible, and reduce waste along the way. We looked at where we still have gaps in our business model, operations, and product and found twelve things we need to focus on to be circular.

Check them out in our super detailed roadmap.



Progress

A commitment like this sounds great, but we want to be accountable for actually doing it. That's why we share progress updates with you in these reports.

Here's how we're tracking so far in 2024:

- 98% of materials used are recycled, regenerative, or renewable¹
- 24% of materials used are deadstock, recycled, or next-gen (aka not virgin)
- 54% of stuff made is textile-to-textile recyclable through RefRecycling²

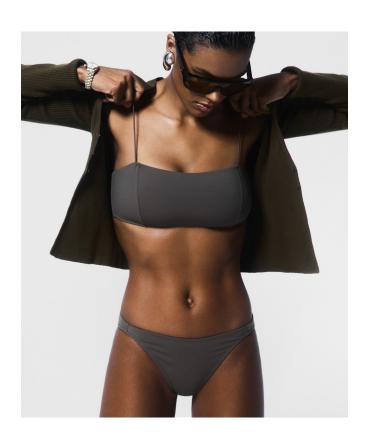
Circular Design Guide

We also promised to share what percent of our stuff is designed for a circularity attribute. We've created Ref's Circular Design Guide to outline these attributes and keep circularity top of mind in the design process. We're working on finding a way to track this in our back-end systems so that we can report our progress soon. Our goal is that by 2025, we'll design everything with at least one of these attributes.



¹ Renewable raw materials are typically not depleted when used. Regenerative materials are made using regenerative agricultural practices and land management techniques, with focus on soil health and biodiversity. Recycled materials include materials made from recycled feedstock and deadstock materials.

² This percentage is based on the number of units produced in the period that are recyclable through the RefRecycling program or units that contain materials that have the potential to be recyclable back into textiles. We define our materials as textile-to-textile recyclable when the technology and the partner for a material feed have been identified and/or scaled to receive the fiber stock.



Half naked never looked so good

The last time we made swimsuits we used fibers that clean up waste and have the potential to be infinitely recyclable. Which is already pretty great, but it wasn't sustainable enough for us. So this time around, we're making use of our regenerated nylon leftovers and we also sourced a 100% renewable, super soft, plant-based fiber. EVO by Fulgar is made from castor plants instead of plastic. Using our two innovative fibers, we designed our new swimwear in silhouettes inspired by your favorite Reformation pieces featuring our classic prints. We're pretty proud of the progress we've made on our swimwear, but we'll keep innovating until it's the most sustainable option out there, or until skinny dipping is widely accepted. Whichever happens first.

Ellen MacArthur Foundation membership & Fashion Remodel

We've joined the Ellen MacArthur Foundation's Network as a Member. We're also participating in The Fashion ReModel, a Foundation project that is accelerating a new way of doing business in fashion. We need a circular economy for fashion. So, this project aims to identify solutions and unlock barriers in order to scale circular business models and begin to decouple revenue from production. As part of the project, we'll double down on repair, rental, resale, and remaking.



Ref x Jimmy Fairly

We know you'll attract attention anyway, so our new collab with Jimmy Fairly will help you get some privacy. Unlike conventional sunglasses made with plastic, Reformation x Jimmy Fairly sunglasses are made more sustainably in France with 75% plant-based and biodegradable materials. So your environmental impact can go incognito, too. The frames are crafted from a bio-acetate, which looks and feels a lot like conventional acetate but is made using FSC-certified wood pulp. The lenses are made from castor oil-derived resin and are BPA and phthalate-free. They aren't compostable, but the majority of the materials are biodegradable, which basically means they will break down under specific conditions, eventually. Pretty good step toward circularity when recycling options don't exist yet.





Sexy leftovers

We want to source more deadstock fibers, with the goal to have 10% or more of our sourcing come from materials that already exist (AKA aging, excess, or over-ordered stuff) versus making new ones. We made this a core goal for our teams in 2024, and have seen really cool progress so far. Last year 7.5% of our sourcing was deadstock, and so far year-to-date we are at 14%. This includes using it for smaller and novelty fabrications—like sparkly things at holiday—but also a new strategy to source bulk and large volume fabrics too.

Reverse Resources

One important part of our Circularity Roadmap is to recycle manufacturing waste, which can be 10-20% of a fabric roll. That's a lot, so we're working with our suppliers to find solutions for post-industrial textile waste, with a goal that all strategic suppliers will have a recycling solution in place by 2030. Last year, we teamed up with Reverse Resources to map the different textile waste streams at our manufacturing facilities and identify where we can connect to textile-to-textile recycling networks and divert cutting waste from landfills. So far this year, we've signed on to support and contribute to the Sustainable Manufacturing and Environmental Pollution (SMEP) program, run jointly by Reverse Resources and National Textile University (Pakistan) to establish a structured framework for managing textile waste in Pakistan. 3 Next up, we're working with Reverse Resources to dive into the recycling networks in our other manufacturing regions.



Scaling recycled & next-gen materials

If we really want to maximize non-virgin materials, we know we have to invest a lot more in innovative recycled and next-gen stuff. We have used silk alternatives made from Naia™ Renew, a cellulosic fiber produced from 60% sustainably sourced wood pulp and 40% certified recycled waste materials in a closed-loop process, in 28% of our silk or silk-like sourcing so far in 2024, up from 18% last year. And we released more styles with Naia™ Renew ES, made with 60% recycled content. We're super excited to make them an even bigger part of our sourcing.

We also finalized new fabrics using Circulose[™]. Earlier this year, the supplier, Renewcell—the world's first textile-to-textile, next-gen pulp mill—filed for bankruptcy. It was a big wake-up call for the industry, reminding us that to make fashion circular, we need to translate our commitments into action, and bring our suppliers along with us. We submitted letters of commitment and kept our Circulose[™] orders, even if it meant we could only make them once. Thankfully, a new owner stepped in, and the Circulose[™] mill should continue to operate. We're excited to introduce it to you this year, and hope you like it as much as we do.

Putting our feet together

We teamed up with some other brands and <u>EarthDNA</u> to launch <u>The Footwear Collective (TFC)</u>, a non-profit initiative dedicated to uniting the global footwear industry to accelerate the transition to a circular economy. Most circularity efforts in the fashion industry have been focused on apparel because shoes are complex and hard to recycle. We're excited to work with leading footwear producers and industry stakeholders to create solutions for the industry and drive change toward a circular system.

³ The SMEP project was established and funded by the United Kingdom's Foreign, Commonwealth and Development Office (FCDO) and is implemented in partnership with the United Nations Conference on Trade and Development (UNCTAD)

Happy Endings

Whether you're over your clothes or they aren't a fit, we believe in <u>Happy Endings</u>. We have a suite of resources engineered to help keep your clothes around forever. Because stuff this cute shouldn't go to waste. So we're giving you options.

Over 90 million tons of textiles are thrown away each year, a lot of which sits in landfills for pretty much ever. Which is really sad for the clothes and for our planet. We work hard to make clothes sustainable at the beginning of their life. Once you take them home, we have a bunch of resources to give your clothes a happier, more sustainable ending.

Take Care

We design our clothes to last longer, which means you're going to have to take care of them for longer, too. We're making that easier with tools by Steamery and Guppyfriend plus hot tips for product care.

Hemster

Together with our friends at <u>Hemster</u>, we offer simple, custom alterations and repairs that extend the lifespan of a garment and help keep it in use. Available for our customers in the US in all of our stores and online, we have repaired or altered almost 20,000 items since the launch of this service. This was our first program year and we're excited to see it expand in the future. Try it out and make your Ref made for you.

ThredUp

If you have clothes you aren't wearing, grab a <u>ThredUp</u> kit and pass them on. We'll give you Ref Credit for every gently used item you sell. Over 123,000 garments were resold or recycled via our partnership with thredUP so far in 2024, which is pretty damn cool.

RefRecyling

A big way we'll reach our circularity goal is by developing a closed-loop, circular system for everything we make. RefRecycling is powered by our friends at SuperCircle, and since our launch in 2022, almost 9,000 people have joined and over 1,800 people have actively recycled their Ref. That has helped us divert over 3,500 pounds of Ref from the landfill. Right now, we only offer this for some of our product categories because we just want to take back stuff we know we can recycle textile-to-textile instead of downcycling. To get in on the action, drop off your pre-loved Ref bags, tees, shoes, denim, sweaters, active, and outerwear at any of our US or Canada retail locations or request a shipping label online. As a thanks for keeping materials around, you'll get a little something for every item you bring or ship back. Win-win.

PS: Some of these programs are location-specific, but we're looking at how we can expand these for more customers. Hemster is now available in all US stores, and RefRecycling is now available to our customers in Canada in addition to US customers. Yay.

Clean Chemistry

87% of our dyers and printers have a clean chemical certification⁴

To eliminate waste and pollution, we must focus on clean chemistry. We partner closely with our printers, dye houses, and tanneries to ensure they are using chemical, water, and energy resources responsibly because we want our products to be safe for everyone and everything they touch. In the last year, we prioritized working with suppliers who are proactive in sustainable chemistry management at their facilities. Since joining bluesign as a system partner in 2022, we've been able to identify what improvements we need to make toward our goal of sourcing 100% of our materials from suppliers with clean chemistry certifications and/or sustainable chemical management practices.

Low impact care

It's on us to consider the full lifecycle of our stuff. 79% of our garments are designed for low-impact care.⁵ This is up from about 40% in 2019, which is awesome. Something as simple as changing the temperature of your wash can save as much as 500 pounds of carbon dioxide per year,⁶ plus low-impact garment care methods make our stuff easier and cheaper for you. The biggest block to increasing this more are a few core fabrics we use mostly in dresses which require professional cleaning to ensure quality. So, as we add more innovative materials, we're focused on making sure you can wash them at home instead of taking them to a fancy dry cleaner.

Pack it up

We wanna say bye to plastic in our packaging. Right now our packaging is 100% recycled, but we're still working on a 100% plastic-free solution. One of our biggest challenges will be replacing our polybags, which protect our products while they're on the move. We've tried bio-based plastics and compostable materials, but since composting in the U.S. isn't widely accessible yet, we switched to 100% recycled plastic bags with a biodegradable polymer (BDP) that allows them to break down in landfills. In 2022, we launched a program to collect our own business waste and use it to create new recycled polybags. We've collected around 25,624 lbs of polybag waste since launch so we can work on closing the loop and cutting waste. This year, we've been testing a different kind of bag that is made from FSC™ Certified paper and is curbside recyclable. We are excited to start shipping these bags at the end of 2024.

⁴ Percent of clean chemical certifications or ZDHC MRSL conformance of Level 2 and higher for dyers, tanneries, and printers is calculated by total fabric yardage for apparel and upper fabric volume for shoes YTD. This excludes all deadstock materials.

⁵ Includes garments that are safe for machine wash cold or hand wash

⁶ World Wildlife Fund, Green Tips

Climate Positive

The fashion industry is responsible for somewhere between 4-8% of global carbon emissions and is on track to double that by 2050. It's scary, but it also means that we have the potential to make a big change if we work together. That's why we made a commitment to be Climate Positive by 2025. We're defining this as meeting science-based reduction targets and removing more emissions than we produce. Basically, as we grow, we'll work to cut our emissions by about half across our operations and within our supply chain.

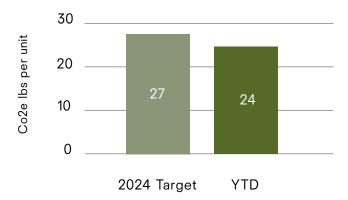
We looked at where most of our emissions come from and identified steps to reduce our footprint in a few key areas: better materials, transportation, energy, and circularity. Check out the detailed <u>roadmap</u> and our 2024 progress below. We still have some work to do, but we feel super confident we'll get there.

Progress

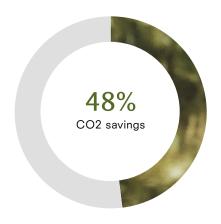
Sexy math

RefScale tracks our product environmental footprint by adding the estimated pounds of carbon dioxide emitted and gallons of water used. Then we calculate how much Reformation saves compared to conventional clothes bought in the US. The whole equation follows the lifecycle of clothes—everything from growing textile fibers and making fabric, dyeing, transporting materials, manufacturing, packaging, shipping, garment care, and even recycling clothes when you're done with them.⁸ While this doesn't capture all our business emissions, it's another helpful way to look at our footprint. Plus, it helps us track our real-time reduction progress, because we can't practically measure our complete footprint more than once a year. So, here's a summary of the impact of our products so far in 2024:

Carbon intensity of products



Product footprint so far this year



Carbon dioxide (Metric tons) Ref footprint: 18,761 Conventional footprint: 36,215 Savings: 17,454



Water (M gallons)
Ref footprint: 3,767
Conventional footprint: 9,120
Savings: 5,354



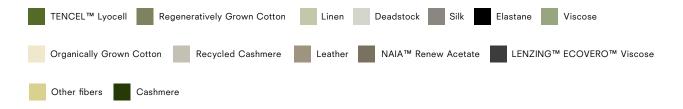
⁷ Targets are considered "science-based" if they are in line with the level of decarbonization required to keep the global temperature increase below 1.5°C compared to that of pre-industrial temperatures, as described by the Intergovernmental Panel on Climate Change (IPCC). It's a lot of info, but the good news is our targets are officially confirmed and validated by the <u>Science Based Target Initiative</u>.

⁸ We publish our methodology on our website so you can really dig in and understand what we include in the calculations.

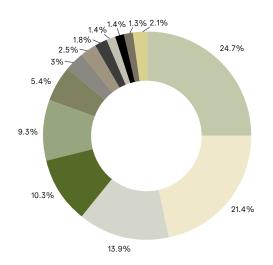
⁹ CO2 equivalency comes from the EPA Greenhouse Gas Equivalencies Calculator and Water from the Patagonia Alliance.

Better Materials

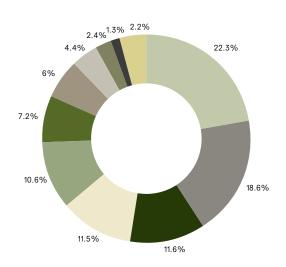
Moving away from higher impact fibers like conventional cashmere, silk, viscose, and leather is a super important part of our Climate Positive Roadmap. Here's how much of each fiber we sourced plus associated emissions so far in 2024:



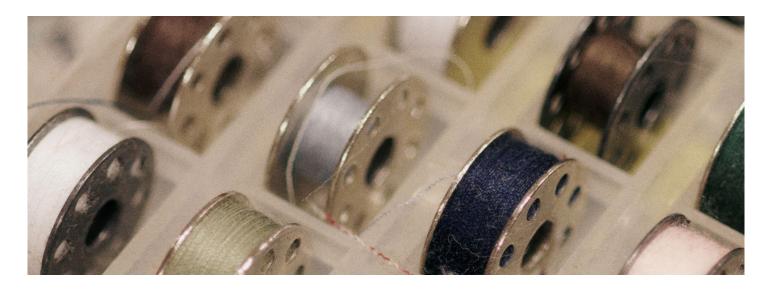
Material sourcing



Carbon emissions by materials



We have our own Ref Fiber Standards that are as comprehensive as possible, taking into consideration water input, energy input, land use, eco-toxicity, greenhouse gas emissions, human toxicity, availability, and price. We also look at garment care implications like microfiber shedding. We want 95% of our fabric sourcing for apparel to meet our top ratings, always.



94% of our fabrics meet our A/B ratings

A - All Stars 33%

Key fibers: Tencel[™] Lyocell, Recycled cotton, Regeneratively grown cotton, Deadstock, NAIA[™] Renew, NAIA[™] Renew ES

B - Better than most 61%

Key fibers: Linen, Organically grown cotton, Better Viscose, Modal, NAIA™ Acetate, Recycled cashmere

C - Could be better <1%

Key fibers: Econyl® Regenerated Nylon, RAS Alpaca, REPREVE™ Polyester, EcoLycra®

D - Don't use unless certified 7%

Key fiber: Silk, LWG Certified Leather, RWS Merino Wool

E - Eww, don't use 1%

Key fibers only used in blends: Spandex, Cashmere, Polyester

Learn more about Ref fiber standards →

¹⁰ Fiber performance is calculated by total fiber volume usage YTD. Leather and deadstock are measured by total material volume usage. Percentages have been rounded up. If Spandex is needed for construction, the percentage per fabric can go up to 15%. For other e-rated fibers, the percentage can go up to 10%. The e-rated fibers that fall under these thresholds are excluded from this KPI.

Not virgin cashmere

Virgin cashmere has a giant carbon footprint. And even though it represents just over 0.1% of the material we purchase, cashmere accounts for nearly 12% of our footprint due to its high carbon intensity. That's not cozy, so we're doing something about it. We started by introducing our 90% recycled cashmere sweaters in 2022. In 2023, we took it a step further by launching our most sustainable cashmere yarn yet made from recycled cashmere and organically grown cotton—so no virgin cashmere. It saves 96% on CO2e compared to a conventional cashmere and cotton blend. Cozy without the carbon. And for our 100% cashmere sweaters, we're upping our recycled content to 95% this fall. Bye, virgin materials.

Traceable Good Earth Cotton

Since 2021 we've been working with FibreTrace to provide more visibility into our supply chain down to the farm level. 48% of our denim styles are made with FibreTrace technology and cotton from Good Earth Cotton, the world's first carbon-positive farm in Australia. We'll continue to use the FibreTrace technology in our denim styles and we are exploring how we can incorporate the technology into other fabrics, too.



Grown in CA

Since 2022, we have been working with California Cotton & Climate Coalition—AKA C4—a coalition of like-minded brands, farmers, and researchers that aim to collectively demonstrate the positive impact of regenerative farming practices. The benefits of regenerative farming include better soil health, biodiversity, water retention, and more prosperous farming communities. We'll launch another collection in the future with Climate Beneficial™ cotton that directly supports the farmers in California's Central Valley.

Нарру sheep

We're still making styles made with NATIVA™ regenerative wool. It helps restore the Earth through holistic farm management that prioritizes soil health, responsible grazing, and cuts chemicals. Our latest collection features wool sourced from transitional regenerative farms in Uruguay. Transitional regenerative basically means the farm raises its sheep ethically–like with more space to graze on native plants–and that it's on its way to producing wool that helps remove CO2 from the atmosphere. Supporting transitional regenerative farms helps us reduce our carbon footprint and also helps grow and scale the regenerative movement. A very warm and cozy win-win.



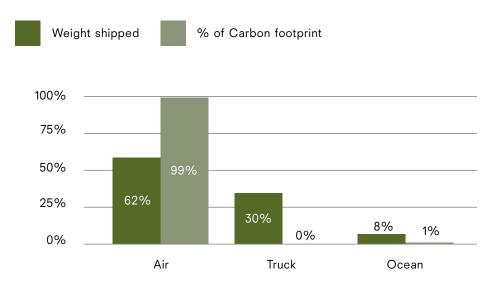
Silky stats

Right now, there's limited impact data for silk. Since silk represents a small proportion of global fiber use (~0.25%), it is not a top priority for most industry efforts. But it has a disproportionate impact on sourcing for premium and luxury brands. For instance, in 2023 silk was nearly 5% of our fiber uptake and 15% of our estimated fiber CO2e footprint. We want to invest in better data on silk's impact, while we work on material innovations like our Naia™ Renew fabrics. So we organized a coalition of other brands like our friends at Eileen Fisher, who are interested in a better lifecycle assessment of silk. We just kicked it off with the help of Textile Exchange, and while it may take some time to do right, we plan to publish the findings publically, in alignment with TE's Impact Data Call to Action and other industry databases, to help everyone make more informed decisions.

Transportation

Transporting our raw materials and finished goods to our warehouses, retailers, and customers takes a lot of fuel and represented a big chunk (about 26%) of our total emissions last year. We need to fly less if we want to hit our carbon reduction targets—air transport is around 20-30x more carbon-intensive than using a cargo ship. At the start of the year, we kicked off a task force of basically everyone at Ref who moves stuff. We'll be tracking our progress towards opportunities that we've outlined to boat fabrics we always make, replenishment styles, and planned categories like sweaters and denim. See our progress below:

Inbound shipments footprint



Energy

Factory Forward

Most of our total carbon footprint comes from our supply chain. So reaching our Climate Positive goal means influencing real action within our supplier relationships more than anything else. That's why we're insetting, AKA investing in carbon reduction within our own supply chain. We now have Factory Forward, a whole suite of programs to help our suppliers get better at measuring, reporting, and assessing the biggest opportunities for reducing business and environmental costs. And then actually doing it, with solutions like on-site renewables, energy/water efficiency, wastewater treatment, and clean chemistry.

We encourage our manufacturing partners to use industry tools like the <u>Higg Facility Environmental Module (FEM)</u> to streamline energy and environmental management data collection and analysis for the apparel industry. Next up, we'll analyze the updated FEM data to identify how we can support coal and fossil fuel phase-out. We are also rolling out resource efficiency programs for our suppliers with help from the <u>Apparel Impact Institute (AII)</u>. As we've said, carbon is canceled.



Renewable energy for Ref

We already purchase renewable energy credits (RECs) to offset 100% of the energy we use in our factory, offices, and retail facilities. In 2023, we upgraded our company van, used for things like moving people and product samples between our headquarters, to a 100% electric vehicle. We charge it at our Factory, where we also encourage our employees to make the switch by offering 10 dedicated EV charging spots.

Circularity

We're obviously really into circularity. Since it affects our carbon footprint, we'll talk about it again here. In our Climate Positive Roadmap, we planned to continue recycling our waste from the Reformation factory and growing our resale program. Here is how that added up so far in 2024.

8,003 lb of manufacturing waste from the Ref Factory was recycled in 2024 = 0.36 MT of CO2e¹¹

We partner with a local non-profit, <u>Homeboy Threads</u>, to divert our manufacturing waste. Homeboy trains and employs people committed to transforming their lives after incarceration. We love second chances—for people and fabric <3

Over 123,000 garments were resold or recycled via our partnership with ThredUp so far in 2024

The avoided emissions since the launch of our thredUP program = 254 MT of CO2e.¹² Participation dropped last year as our customers adjusted to thredUP's new consignment model, but we're seeing it pick back up as people learn the new program.

Offsets

We're a Climate Neutral Certified company, which means we partner with <u>Change Climate</u> each year to measure our carbon emissions and offset 100% of our footprint. It's like a fancy seal of approval. We invest in a mix of different projects that support clean energy infrastructure and forest conservation and restoration.

¹¹ The emission factor for Mixed Recyclables from the EPA's 2022 GHG Emission Factors Hub.

¹² Calculations were based on the EPA's Textile Waste Management data.

Social responsibility

None of these big-picture, save-the-planet goals happen-or matter-without people.

So here's how we take care of ours.

Supplier practices

Throughout our supply chain, we work with incredible partners who share our values of accountability, transparency, and sustainability. We know we're not perfect, but we always do our best to be transparent and keep pushing for positive change. We require all of our direct cut, sew, and finish manufacturing partners to adhere to our <u>Code of Conduct</u> (basically our requirements for ethical operations). This ensures fair and safe labor conditions and fundamental labor rights, like the prohibition of child labor or forced labor, and the meeting or exceeding of local legal minimum wage requirements.

Our suppliers participate in independent, third-party social assessments to ensure fair, safe, and healthy working conditions. These assessments are conducted not only to ensure that they're meeting our Code of Conduct but also to identify areas of progress for improvement. All substandard audit findings must be remediated in a timely manner. We know an audit is just a snapshot in time, so we prioritize active continuous improvement, root cause analysis, and development of necessary management systems.

We use a color-coded rating system for our supplier audits and continuous improvement efforts. Our goal is to maintain a "Green" or "Yellow" rating for 95% or more of Tier 1 facilities, and this year we are at 94%. And we're working toward improvement at facilities that didn't meet our standards. Stay tuned.

Supplier ratings

Green 57%	Yellow 37%	Orange 4%	Red 2% Not authorized for production		
Authorized for production	Authorized for production	Authorized for production on a probationary basis			
Facility meets standards. Facility has some minor/moderate issues. Corrective Action Plan required.		Facility has safety, health, or labor-related violations of our standards. Corrective Actions and Preventative Actions required. Onsite support visit or follow-up assessment for eligibility required within 1-4 months.	Facility has one or more Zero Tolerance Violations and/or has failed to remediate major safety, health, or labor-related violations. Corrective Actions and Preventative Actions required. Onsite support visit or follow-up assessment required.		

Our factories

Better Buying**

Better Buying™'s vision is that buyers and suppliers work together with responsible purchasing practices to achieve shared goals of profitability and social and environmental sustainability. We've used Better Buying's purchasing practices surveys since 2019 so we can get feedback, learn, and take action as a business. So far, we've incorporated feedback about things like lead times, raw material sourcing, product design, product development timelines, sampling and testing, on-time delivery, and a lot more.

Traceability

Traceability is about knowing exactly where our stuff comes from. We want to be able to answer "who made our clothes" at every level of the supply chain.

Our goal is to maintain 100% traceability into our Tier 1 & 2 suppliers 13

Tier 1	Tier 2	Tier 3	Tier 4
100%	100%	100%	9%
Finished goods assemblers & subcontractors	Dyers & printers; finishers, weavers, knitters	Fibers, spinners, recycled material collector/processor	Raw material (farm, forest, ranch)

We've also gotten deeper with our supply chain partners and suppliers—which means we're asking more questions and learning so much about who is doing what at each step in the process, including all the way at Tier 4. Part of this includes a sharper focus on farm-forward programs (like NATIVA™ and FibreTrace) so that we can support sustainability from the ground up—literally. By connecting directly with the farmers who grow the fibers we use in our clothes, we learn how to support more sustainable farming practices and make them the norm.

Here's where we made our stuff:

Bulgaria	Hong Kong	Pakistan	Portugal	Vietnam	Brazil	Turkey	Mexico	USA	China
<1%	<1%	2%	2%	3%	5%	7%	9%	19%	53%

^{*}Based on % volume

Transparency is a big part of accountability, which is why we disclose 100% of Tier 1 finished goods manufacturers and subcontractors within our <u>supply chain</u>. We aligned with the <u>Transparency Pledge</u> and are participating in the <u>Open Supply Hub (OS Hub)</u> to expand on the details that are made public so we can be more accountable for the working conditions in our partner factories. We've also signed onto <u>Call to Action</u> by The Coalition to End Forced Labour in the Uyghur region. The Coalition's Call to Action is endorsed by over 300 civil society organizations and labor groups who want to end human rights abuses against Uyghur people.

¹³ Traceability is calculated by total fabric yardage for apparel and by upper fabric volume for shoes YTD. This excludes all deadstock materials.

Diversity, equity, inclusion & belonging

We're still learning about and listening to what is most important to our teams. This year, based on feedback, we have been working to bring in new education resources to help our employees think about their career development, leadership, and diversity.

Meeting our community's needs is an ongoing conversation, so here's what our 2024 engagement pulse showed:

- 1. Our highest-scoring question was "I am proud to work at Reformation" with 84% of our employees strongly agreeing.
- 2. Second was "I would recommend Reformation as a great place to work," with 81% of our employees strongly agreeing.
- 3. Finally, because our managers are awesome, the question, "My manager (or someone in management) has shown a genuine interest in my career aspirations," was the third, with 75% of our employees strongly agreeing.

In the first half of the year, some of our DEIB highlights include:

- We clear time on the last Friday of the quarter for Learning Fridays, where teams can focus on DEIB topics along with career development and growth.
- We have two leadership speaker series. First, Get to Know Your Leaders, which is dedicated to interviewing a leader at Ref to understand their diverse background, experience, and career journey. We also have a quarterly external speaker that invites thought leaders to speak about their approach to topics like career growth, leadership, and DEIB.
- We also continue to partner with Paradigm, a diversity consulting firm. They spoke with our DEIB executive committee in May to review the external landscape and our approach to DEIB work. We are also using their training platform, Reach, to ensure that 100% of our Ref employees and leaders complete Workplace Violence and Anti-Harassment training in 2024.

Investing in the future of Ref is super important to us, so we're continuing to grow our internship program. This year, we welcomed four interns based in LA and NYC. Our interns bring talent and new perspectives to our team, and we really value that—so, we like to welcome our interns on as full-time employees at Reformation whenever possible. We hired some former interns this year, and are looking forward to creating opportunities with our current and future participants.

We'll keep working to deliver on our commitment that all Refs are heard, celebrated, and appreciated for their diverse backgrounds and perspectives. So look forward to more updates on us learning together, listening to our team, and taking action.

Community engagement & impact

Factory Tours

If you wanna see where the magic happens, we host public tours of our Factory in Los Angeles. We started them back up again after taking a break during the pandemic, and we're super excited to be having you all over again. To learn more and save your spot, email love@thereformation.com and come meet some of the amazing people who make your clothes.

Better together

We want to be leaders and create a community around the sustainable fashion movement, so we are involved with the Textile Exchange, Fashion for Good, Cascale (formally the Sustainable Apparel Coalition), the UN Fashion Charter, and other initiatives. We're also working with the non-profit Forum for the Future on a project with other brands, manufacturers and retailers to investigate the barriers that prevent circular innovations in the textile and apparel sector from achieving their full transformative potential, and aims to identify what actions can be taken to overcome them.

We act as industry cheerleaders, friends, provocateurs, leaders, and generally just another force pushing for better things, as an industry.

Giving back

For Earth Week, we launched Climate Tees to help raise awareness and funds for climate action. Turns out you really liked them. We donated 50% of the proceeds—a total of \$46,048—from all the tees sold to our friends at Accelerating Circularity. They're a nonprofit that catalyzes new circular supply chains and business models to turn spent textiles into mainstream raw materials. Super worthy cause.

We also encourage our teams to take paid volunteer time off at least once a quarter. We share a volunteer database to make it even easier for Refs to get connected to causes that matter most to them. We organized company-wide events like a beach cleanup on Earth Day. Various teams also organized their own local events by participating in park clean-ups, a clothing drive for Dress for Success, and sorting food at the LA Food Bank, to name a few.





We've got the power

In February, we launched a campaign with Monica Lewinsky and Vote.org. Monica's been empowering women to use their voices and feel powerful for a long time. So it just makes sense that she'd help us do the same in some great workwear. Through this nonpartisan campaign, we reminded everyone how important it is to participate in our democracy-AKA, vote-and made a \$25,000 donation to Vote.org, the largest 501(c)(3) nonprofit, nonpartisan voting registration and get-out-the-vote (GOTV) technology platform in America. We also made a limited-edition sweatshirt and donated all the proceeds to help make voting more accessible for everyone.

It's important that we use our platform to advocate for legislation that makes a more sustainable fashion industry possible, like the <u>Fashion Act</u>. If passed, the bill would hold fashion brands doing business in New York accountable for impacts on both people and the planet. We're into this because it's an important signal of what consumers want from the industry and gives us a chance for us to raise everyone's standards. It was timed out and did not get on the floor for a vote in this year's legislative session, but the movement will continue on to the next session.

We also have our eye on the Americas Act (formally titled the Americas Trade and Investment Act). The bill expands trade capabilities and incentives between the U.S., Latin America, and the Caribbean and is meant as a response to China's economic dominance. It also proposes \$14 billion to create a domestic textile and manufacturing circular economy. Which, if you forgot, is one of our big goals. It's just started its path to becoming law but already has bipartisan support. We'll keep you updated on its progress and how you can get involved.

Always learning

It's important to us that all Ref team members and our community understand why we do what we do. We offer a Sustainability at Ref training series as well as department-specific Sustainability Scorecard workshops so that team members from across the company can understand our mission better, and most importantly, how their work can support us in meeting our goals. We also know that it can be tough to carve out time in our busy schedules to focus on enrichment, which is why we launched quarterly Learning Fridays so employees have time to think about their development and Ref's goals. We have a whole library of trainings accessible to all Refs, including micro-trainings on our Better Materials. For Earth Month, we used fabric scraps from our Factory to make Climate Ribbons for our team to share what we love and hope to never lose to climate change, tying (literally) a more personal connection to this work. And our Sustainability team continues hosting monthly lunch & learns for any Ref interested in connecting on sustainability. We're also investing more in education at the retail level. Some of the best ideas at Ref come directly from our store teams, so we're really excited to continue to learn and grow together.



Sustainability Development Goals Alignment



The fashion industry has a huge impact on both the global economy and the environment. That's why we aligned our <u>sustainability framework</u> with the <u>United Nations Sustainable Development Goals (SDGs)</u> to make sure we're tackling the most important issues like climate change and economic inequality.

Okay, that's all for now

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