



CSR Report

May 2018 - April 2019

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About the report

We love nature and it is part of our DNA. Discovering new paths and enjoying the outdoors has been a cornerstone of our brand from the beginning. Which is why we not only take end-to-end care of our manufacturing processes, but also participate in a range of projects and initiatives designed to contribute to society and protect nature and the environment.

We thought it necessary to put all the efforts we have made over the years down on paper as a way to provide structure and cohesion to the various projects we develop. A first step was the launch of the CSR project under the name Do More Now.

We even wanted to take it a step further and became certified under the Ethical and Socially Responsible Management System SGE21:2017.

As a result of a joint effort that included the active involvement of Original Buff, S.A. staff, we present our first CSR report. It is created for the members of our organization, customers, business partners, shareholders, non-governmental organizations, as well as governments and their representatives. The report will be published annually and will provide information on the organization's existing and programmed social and sustainability objectives and activities.

The period covered is from May 1, 2018 to April 30, 2019. The information it contains references the last few years to provide an overview of the company's recent evolution. The calculations and information presented are those obtained at fiscal year-end closings.

This report reflects the significant social and sustainability impacts of BUFF® that can substantially influence the assessments and decisions of the company's stakeholders. The report focuses on BUFF® headquarters and all quantitative disclosures are related to production, logistics, administration, and the Factory Store located in Igualada (Barcelona).

Questions about the report can be sent via email to rsc@buff.com.

Forética is the external company that has audited the implementation of the Ethical and Socially Responsible Management System SGE 21:2017 and reviewed the information and data included in the report.





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Letter from the Chief Executive Officer

This CSR Report aims to reflect the company's current status and show its relationship with the social, environmental and economic spheres.

Behind the 27-year history of BUFF® is the tireless work of founder Joan Rojas, who left an indelible imprint that is still evident in the company today. Changes, new challenges, evolutions, innovations. For us, this is the only way to make progress and grow and this is how we aim for excellence and quality in all our products.

We took 2018 as a first year of consolidation in which to solidify and entrench everything that we had been building in recent years. We brought in new people to join our family, new products and evolutions of older designs, and innovations in fabrics and raw materials. And new business and product lines like hats and Lifestyle.

Growing up is a challenge we face daily, but we also have to know how to reinforce the steps we take, enjoy our successes and learn from our mistakes.

This reinforcement prevents stagnation. We are still the same we've always been: guided by innovation, working with passion, people-oriented, and committed to society and the environment.

Reviewing the year means underscoring achievements like the launch of the New Original, made with recycled fibers sourced from clear plastic bottles for a more environmentally friendly product.

Our assessment after completing the 2016-2019 strategic plan is extremely positive. We have achieved most objectives set. And in those cases where it wasn't possible, we are convinced that we did everything in our power to reach our objective.

Turnover exceeded €38M.

Year-on-year growth was €3M/7%, solidifying our financial stability and allowing us to continue to self-finance.

We launched the new strategic plan in May 2019, which will take us into 2021. Everything we have managed to achieve is an incentive to continue to improve day after day. It also represents recognition of a job well done, something we already know will encourage and motivate us to face the future.



David Camps
Chief Executive Officer



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About us

Joan Rojas was a born maverick, a man who embraced the unconventional and eagerly faced new challenges in his path. It all started around 1991, when Joan chose a different path: the one taken by those who want to make a difference. The military headwear he used to protect himself from the cold and wind on his motorcycle bothered him, so he decided to improve on this essential accessory for his rides along the roads of Igualada. He sketched and researched day after day until landing on the solution: a microfiber seamless tubular. The company was founded in 1992, and the first batch of our iconic product hit the market

under the brand name BUFF®. The new product was a success with his family and friends, and Joan decided to continue along the alternative path he started a year earlier. In 1995 he started selling his tubular at several locations across Europe. Today, the brand operates in 79 countries through exclusive distributors for a total of 90% of our market share. Our international expansion has grown along with our family, both at our headquarters and at our subsidiaries in Germany, Canada, the United States, and the United Kingdom. And our product and business lines have reflected this expansion. BUFF® products

currently include an annual collection of headwear and neckwear available in a range of colors and designs in addition to custom design prints. After incorporating new fabrics from leading brands, we expanded our catalog with a range of products under our sports, lifestyle, and professional lines.





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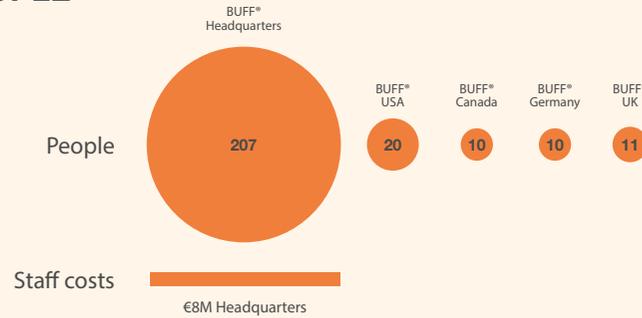
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Some of our facts and figures

PEOPLE

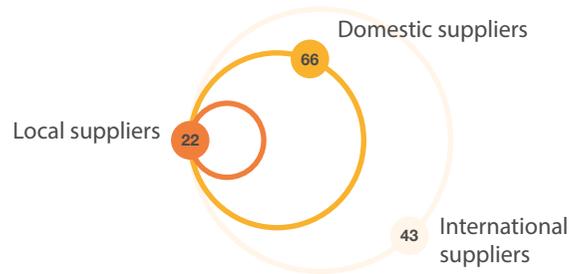


CLIENTS



*Includes Sports, Lifestyle, and Professional distributors

SUPPLIERS



ACCOUNTS



*in millions of euros

CSR

Amount allocated to CSR shares and social measures for employees





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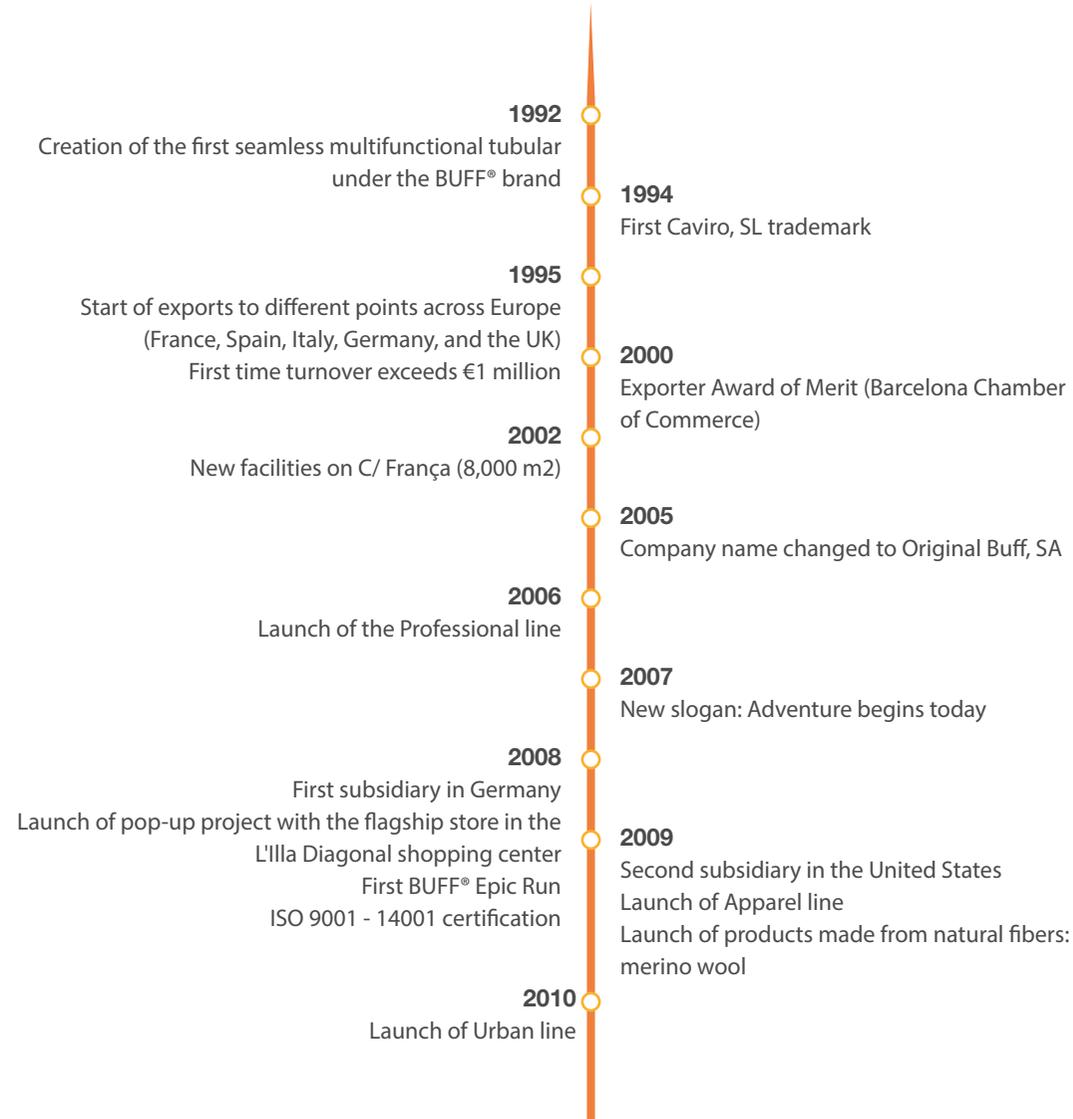




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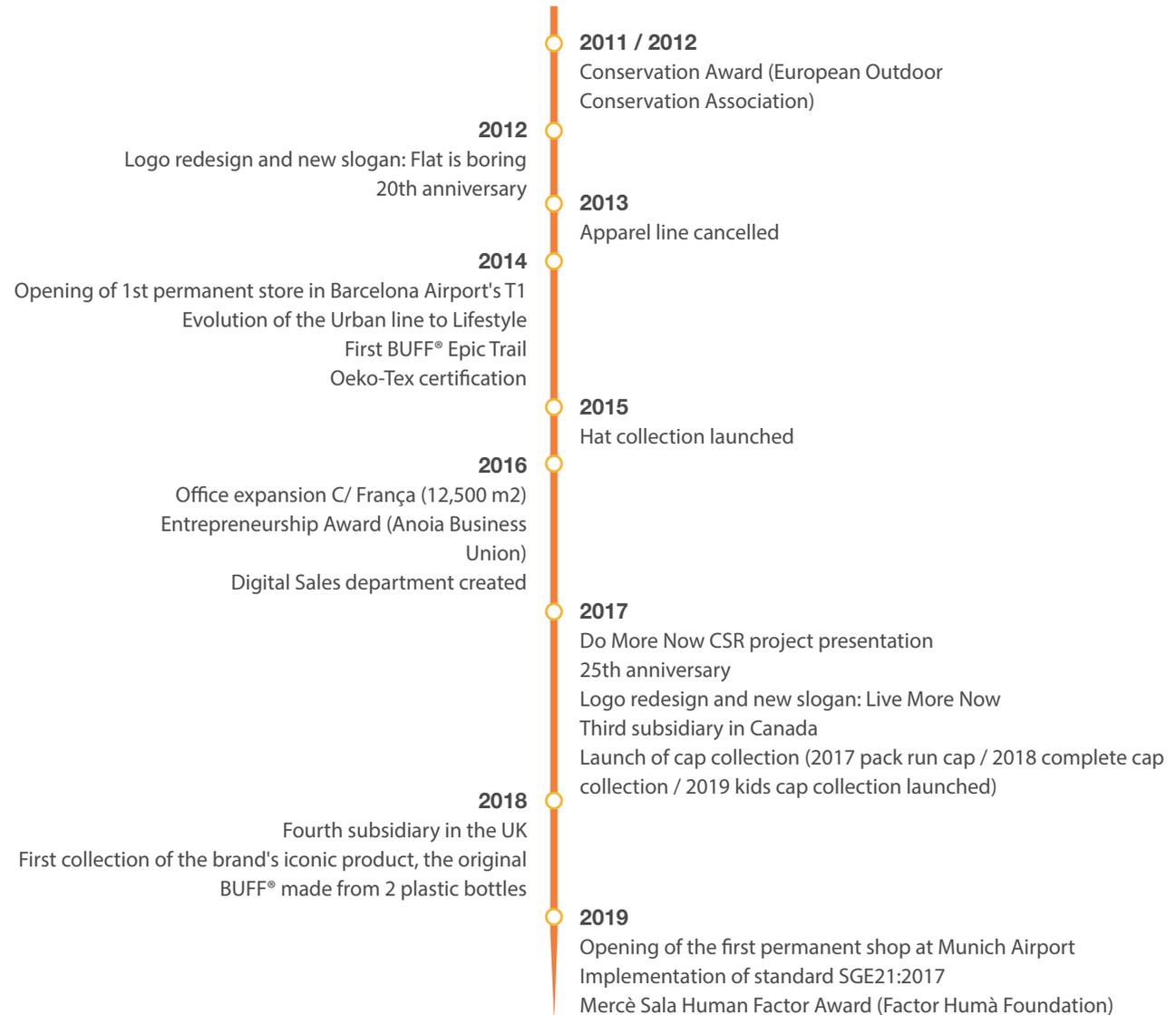
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This is how we understand what we are



BUFF® values

Originality - We are creative, adventurous, curious, and unconventional. We work with initiative, courage, and drive to create innovative products and designs.

Passion - For what we do and how we do it. We strive to encourage, support, and inspire people to enjoy what they do, to be happy, optimistic, and free.

People - People are what we're all about: consumers, clients, suppliers, shareholders, and employees. Together we form the BUFF® family. We create environments of well-being, collaboration, and trust governed by professionalism, effort towards a job well done, and responsibility for our actions.

Commitment - We align our conduct with the interests of reference groups, people, the company, and the environment. We operate under the premise that we have a responsibility for and a direct impact on society and the environment.



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And this is how we act and make commitments

BUFF® has committed itself to sustainable management for the development of the organization through the implementation of the Ethical and Socially Responsible Management System SGE21:2017.

Our desire to actively contribute to environmental conservation, sustainability, and to the society in which we live was born with the Do More Now program. To that end, and as a company dedicated to the design, production, and sale of headwear and neckwear, we are committed to growing as a global organization, respecting the environment, promoting creativity and diversity, and pursuing wellness for both our employees and society as a whole.

This approach is based on our philosophy and is part of the quality commitment we make to our customers.

Everything we do has an impact. Our actions shape the world and every step makes a difference. This is why we've decided to take things a step further at BUFF®: it is time to protect more, do more, and care more.



DO MORE NOW

ACT MORE

Responsible production

PROTECT MORE

Commitment to the environment and sustainability

CARE MORE

Commitment to society – social action



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Act more. Responsible production.

Our DNA is in each of our products and production processes, designed and created to minimize environmental risks. We do our small part for the ecosystem by increasing our range of natural fibers and recycled products and reducing packaging size. We also reinvented our most iconic product by producing it with microfiber made from recycled bottles.

Selective recycling

Recycling of all plastic and paper materials to minimize the total amount of generated waste.

Water-based ink

Use of inks with fewer chemicals, ensuring a healthy and safe workplace.

Packaging size

Reduction of a quarter of the size of the packaging to save 75 tons of cardboard per year and reduce CO2 emissions by 18%.

Recycled and natural fibers

Expansion of our natural fiber product range with an extensive line of merino wool and recycled microfiber items.



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Protect more. Commitment to the environment and sustainability.

As a company, we have an excellent opportunity to help the planet use our own resources. We are extremely proud to actively participate in sustainable projects that help preserve nature, from local initiatives to international projects organized by the European Outdoor Conservation Association (EOCA).



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Care more. Commitment to society.

People are what make us better. Everyone counts and treating each individual with respect is our genuine commitment. Which is why we work tirelessly to improve the well-being of both employees and the community as a whole, as well as extend our network of local suppliers.

Promoting local partnerships

A healthy local economy requires awareness. The connection with local suppliers and services helps us to grow together in a sustainable way. 95% of our production is located in the Barcelona area.



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CSR, commitment and determination

The overall responsibility for sustainability lies with the **Corporate Social Responsibility Committee**. Its functions include ensuring employee health and safety, promoting personal development, taking into account the needs and expectations of stakeholders, as well as social and sustainability issues throughout the supply chain. The CSR Committee also establishes the applicable standards and appropriate sustainability guidelines to ensure that sustainability is implemented consistently.

The CSR Committee can be contacted by email at rsc@buff.com

BUFF® has been a member of the **Sustainable Apparel Coalition (SAC)** since 2018, an organization that uses the Higgs Index, a tool to accurately measure and score a company or product's sustainability performance, and has implemented a Corporate Responsibility Management System based on the European **SGE21** standard.



CSR COMMITTEE

David Camps Chief Executive Officer	Eduard Elvira Purchase Manager
Adriano Serff Brand Director	Toni Onieva Operations Director
Harald Kouwijzer Finance Director	Maria Carme Valls Sales Director
Almudena Cara People Manager	Raquel Bernadas Quality & Environmental Coordinator





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Code of Conduct

For BUFF®, a value-based culture is the key to the success of partnerships and interactions with people, suppliers, shareholders, and the company's stakeholders.

Compliance contributes significantly towards the creation and consolidation of values and principles, as well as compliance with regulatory requirements.

BUFF® strives to prevent non-compliance with legal regulations that could lead to criminal or administrative penalties, as well as breaches of the organization's internal guidelines.

The BUFF® Code of Conduct establishes how compliance works

and includes regulations in cases such as: conflicts of interest, data protection, occupational health and safety, workplace harassment, fair competition and antitrust laws, as well as bribery and corruption.

All employees have been informed of its content and have accepted the commitment to read and comply with the Code of Conduct, and to notify the company of anything that may conflict with the code's values, principles, and guidelines.

GENERAL PRINCIPLES AND RESPECT FOR THE LAW

We are all responsible for knowing and complying with applicable laws, depending on the scope and responsibility of each job.

To that end, we are committed to ensuring that our work complies with the law and preventing wrongful acts and omissions.

HONESTY AND TRUST

The commitment to honesty and trust is the framework for action in all negotiations that involve the interests of society, rigorously fulfilling any obligations that result.

The entire team is committed to protecting the confidentiality of company, employee, client, shareholder, and supplier information.

INTEGRITY

No gifts, entertainment, hospitality or any other incentive intended to reward or unduly influence a business decision, or which may result in an unfair advantage, will be accepted or offered.

HUMAN RIGHTS

Relationships between all employees and managers must always be based on respect for individual dignity and non-discrimination. Whatever the method used, any abuse of authority, physical or psychological harassment, and any conduct that may create an intimidating, offensive or hostile workplace for individuals, either directly or indirectly, is strictly prohibited. We have a zero-tolerance policy towards child labor and forced labor.

HEALTH AND SAFETY

We strive to ensure a safe and healthy workplace for employees, taking reasonable steps to maximize the prevention of occupational hazards.

We also provide the necessary resources to properly implement suitable measures to prevent occupational hazards. All employees will be responsible for keeping their workplace clean in accordance with health and safety guidelines and practices and implementing the prevention measures established for each workplace. Consuming alcohol and drugs on company property is prohibited.



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CUSTOMER AND SUPPLIER COMMITMENT

Customer satisfaction is our priority under standards of maximum efficiency, transparency and quality, always providing clear and truthful information, professional service, and the agile resolution of incidents. We work with suppliers and service providers in an ethical and legal manner and choose those that ensure business practices that respect human dignity, compliance with the law, and the series of ethical principles that underpin our work.

PROFESSIONAL DEVELOPMENT

We promote the personal and professional development of all employees, encouraging their involvement in improving their own skills and competencies. Policies and actions relating to the selection, hiring, training and promoting from within of employees must be based on clear standards of skill,

competence and professional merit. Promoting from within will be considered to cover vacancies on a case to case basis.

ASSETS, KNOWLEDGE, AND RESOURCES

PERSONAL DATA:

We ensure the protection of personal data that we store as part of our daily business operations.

To that end, employees are required to comply with legislation on data protection for employees, managers, customers, and suppliers.

IT TOOLS

Employees must make proper use of IT tools (email, internet, telephone, etc.) according to the job and the functions they perform. IT tools must not be abused, either for the employee's own benefit or for actions that could affect the company's reputation or image.

CONFIDENTIALITY

Any information that employees access in the performance of their jobs must be kept in the strictest secrecy and confidentiality.

ILLEGAL AND UNETHICAL PRACTICES

MANIPULATING INFORMATION:

Falsification, manipulation, or deliberate misuse of information constitutes fraud. We adopt the principle of information transparency, understood as the commitment to always provide reliable information to the market.

BRIBES, CORRUPTION, KICKBACKS, AND INFLUENCE PEDDLING:

Any form of corruption, bribery or payment of commissions, whether by acts or omissions, or by creating or maintaining favorable or irregular situations with the aim of obtaining a benefit for the company or individual, is prohibited.

MONEY LAUNDERING:

Employees will be particularly vigilant about cash payments flagged as irregular due to the nature of the transaction, those made with bearer checks, and those made in currencies other than those previously arranged.



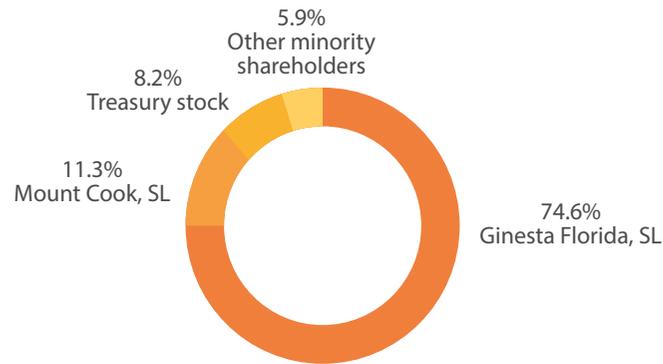
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Corporate governance

We started out as a family-run business and Joan Rojas created our most iconic product together with the people that were closest to him. The years passed, the company grew and the family gradually dissociated itself from day-to-day management, maintaining its relationship with the company as members of the Board of Directors. The Rojas Vives family trusts what we do, supports us and gives us the freedom to take risks, innovate and even make mistakes and learn from our experiences. BUFF® recognizes honesty, trust, and transparency as key factors in the company's long-term success.

Shareholder distribution



BOARD OF DIRECTORS

- Elisabet Vives
President of Ginesta Florida, SL
- Cèsar Gibernau
Member - Secretary
- David Camps
Member – CEO
- Harald Kouwijzer
Member

EXECUTIVE COMMITTEE

- David Camps
Chief Executive Officer
- Harald Kouwijzer
Finance Director
- Adriano Serff
Brand Director
- Maria Carme Valls
Sales Director
- Ana Domingo
Organization & Systems Director
- Toni Onieva
Operations Director
- Shirley Brunetti
VP & General Manager

EXECUTIVE TEAM

- David Camps
Chief Executive Officer
- Harald Kouwijzer
Finance Director
- Adriano Serff
Brand Director
- Maria Carme Valls
Sales Director
- Ana Domingo
Organization & Systems Director
- Toni Onieva
Operations Director
- Eduard Elvira
Purchase Manager
- Almudena Cara
People Manager
- Elisabet Torras
Digital Sales Manager
- Vanessa Correa
Planning Manager
- Judith Riera
Accounting Manager
- Albert Medrano
Marketing Manager
- Antonietta Fornino
Designer Manager
- Shirley Brunetti
VP & General Manager

03 People





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People

BUFF® has a team of highly trained people who are strongly committed to their work. Workplace responsibility and autonomy, personal development and work-life balance actively contribute to the success of the company.

At BUFF® we like to recognize people's true value; your progress is more important than business results. We build the corporate values that underpin who we are and transmit those values by engaging each and every employee.

The cornerstone of human resource management is to create an open and value-based corporate culture. Applying the values of originality,

passion, people, and commitment creates an inspiring and happy workplace, while encouraging commitment and responsibility and keeping talent in the company long-term.

Employee satisfaction is paramount for BUFF® and closely related to employee engagement. An engaging workplace, transparent and easy communication, a culture of leadership, diversity and equal opportunities as well as individual career development possibilities are core elements for employee-centered people management.

BUFF® works to meet labor laws and human rights standards that also include equitable remuneration, as well as ensure occupational health and safety.

Creating a healthy and motivating workplace is crucial, and the company conducts a study on the social climate every two years to identify the actual situation and continue to improve it.



Unsplash photo: Everton Vila



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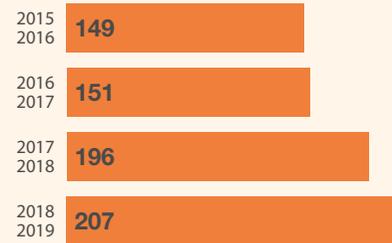
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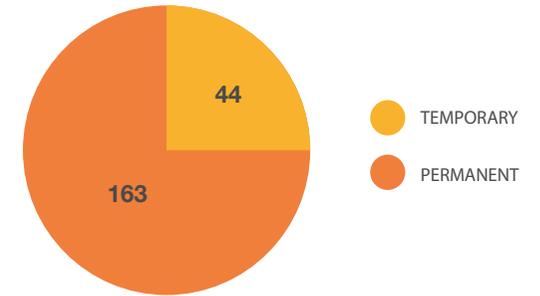
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Our snapshot

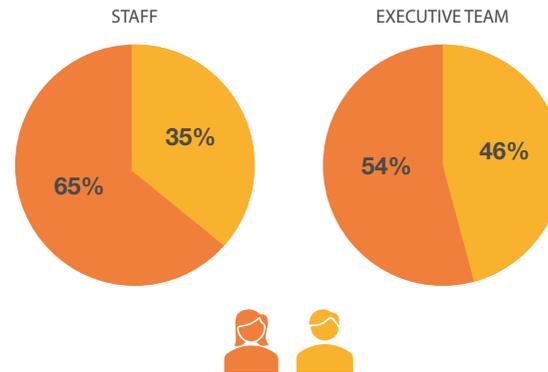
EMPLOYEES



CONTRACT TYPE



PARITY



EDUCATION

SECONDARY SCHOOL GRADUATE	80
HIGH SCHOOL GRADUATE	13
INTERMEDIATE-LEVEL VOCATIONAL TRAINING	13
HIGHER-LEVEL VOCATIONAL TRAINING	31
2-YEAR UNIVERSITY DEGREE	23
4-YEAR UNIVERSITY DEGREE	47

AVERAGE AGE



BIRTHS





Roadmap, walking and growing together

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We have set out two main lines of action: team building and managing cultural change.

These are the two areas that shape work processes. They are created and promoted based on our Code of Conduct to ensure we are equitable and egalitarian in everything we do.

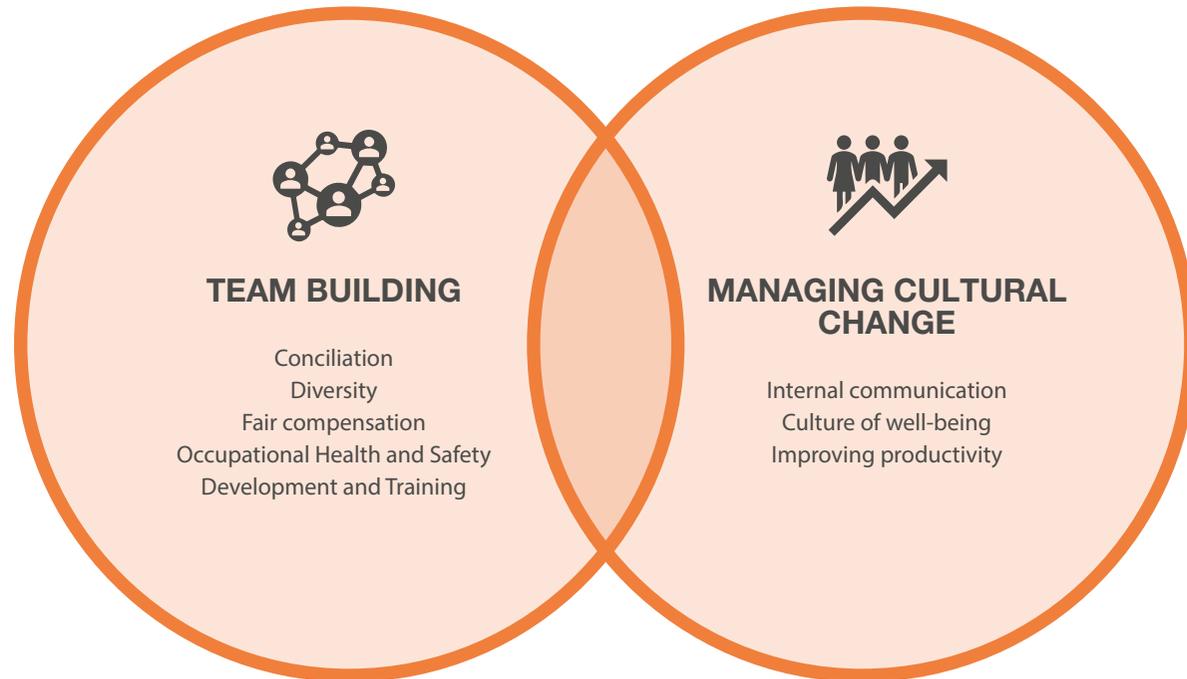




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Team building

1. CONCILIATION

People are one of the values at BUFF®. Together we work towards a people-oriented focus, promoting a strong sense of team spirit, well-being and personal and professional satisfaction, ensuring that BUFF® continues to move towards diversity, equality, and respect for human rights.

We believe that giving people a voice and actively listening are crucial when it comes to identifying employees' day-to-day realities and needs. Through different channels and periods, we ask what improvements employees would like to see, what they need, and how we can improve working conditions. And year after year we have introduced new work-life balance measures to make employees' lives easier and create a balance between these two areas. The measures include:

- Home office.
- Financial assistance depending on distance from work.
- Transportation bonus.
- Flexible schedule for personal needs: family care, illness, or hospitalization.
- Accumulation of personal days or public holidays with paid leave.
- Paid leave on the day of outpatient treatment for the employee.
- Reduction/change to the schedule on the day before holidays and during summer.

2. DIVERSITY

BUFF® has a zero-tolerance policy when it comes to discrimination and defends diversity as a reality within the company.

A company-wide non-discriminatory and equal environment for all employees regardless of nationality, gender, political and religious beliefs, sexual orientation, age, or disability.



11 nationalities



13 new hires <29 years old
22 new hires >45 years old

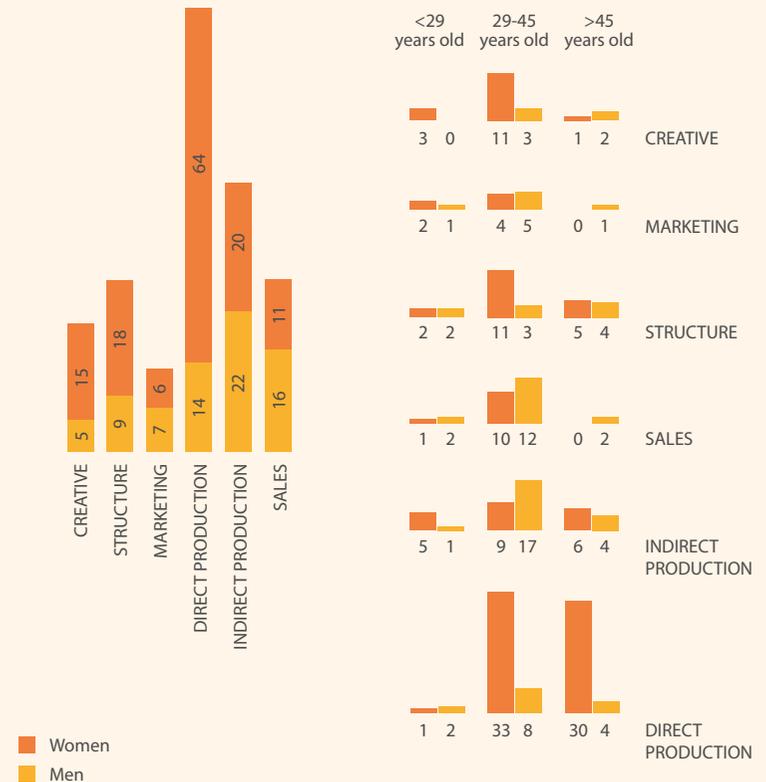




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MANAGEMENT LEVEL BY GENDER

	2018-2019		2017-2018		2016-2017		2015-2016	
	Women	Men	Women	Men	Women	Men	Women	Men
Directors	2	4	1	3	0	5	0	5
Managers	5	2	6	2	5	2	5	2
Coordinators	10	6	5	5	7	3	6	2
Technicians	18	29	20	25	16	18	8	14
Officials	29	15	26	16	21	15	21	19
Specialists	9	5	9	4	13	4	14	5
Auxiliaries	61	12	64	10	33	9	38	10
Total	134	73	131	65	95	56	92	57

MANAGEMENT LEVEL BY GENDER (in %)

	2018-2019		2017-2018		2016-2017		2015-2016	
	Women	Men	Women	Men	Women	Men	Women	Men
Directors	33%	67%	25%	75%	0%	100%	0%	100%
Managers	71%	29%	75%	25%	71%	29%	71%	29%
Coordinators	63%	38%	42%	58%	70%	30%	75%	25%
Technician	38%	62%	47%	53%	47%	53%	36%	64%
Official	66%	34%	62%	38%	58%	42%	53%	47%
Specialist	64%	26%	69%	31%	76%	24%	74%	26%
Auxiliaries	84%	16%	86%	14%	79%	21%	79%	21%



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3. SYSTEM OF FAIR COMPENSATION

A well-structured economic compensation system focuses on equal opportunities and increasing the company's competitiveness. BUFF® considers fair compensation as recognition of people's work and commitment, as well as an opportunity to support talent retention, contribute to employee motivation, and encourage the implementation of the corporate strategy.

Fair compensation is based on the qualification and performance required by role, regardless of gender or other diversity factors. The BUFF® compensation system incorporates fixed and variable wage components, performance premiums, additional allowances, and in-kind benefits. Job descriptions are specifically defined in the job files as well as the job manual for each individual employee.



We met the proposed goal of approaching €40M in sales and the entire company received a profit bonus.

Looking ahead to 2021, our goal is to reach €7.9M EBT and reward the entire staff with another bonus.



4. OCCUPATIONAL HEALTH AND SAFETY

BUFF® knows that people are its most important value. To create and ensure a safe and healthy workplace, we adopt all reasonable measures to maximize the prevention of occupational hazards. Our Health and Safety Committee regularly reviews the company's measures related to occupational health and safety. It aims to promote initiatives on methods and procedures to prevent occupational hazards and to participate in the planning, implementation, and evaluation of the preventive policy.

Creation of the protocol for the prevention and treatment of sexual and gender-based harassment in the workplace and assignment of roles to members of the prevention team and the Investigation Committee.

The following preventive measures have been implemented: Regular visits to the workplace to assess what actions or improvements can be implemented. These include the change in frequency of quarterly to monthly reviews.

Training in hazard prevention, use of forklifts, electric pallet trucks and aerial work platforms / basic training for new hires / Protocol for preventing and addressing workplace harassment for Committee members and the prevention team.

Emergency drills, sending reminders about emergency response protocols both on a general level and to people on different teams.



ABSENTEEISM
TD 86
33 DAYS ON AVERAGE
WI 7 – 3 WITH NO MEDICAL LEAVE / 4 WITH MEDICAL LEAVE
9 DAYS ON AVERAGE

ABSENTEEISM
299 DAYS – PAID LEAVE
13 DAYS – UNPAID LEAVE



Unsplash photo: Jeppe Hove Jensen



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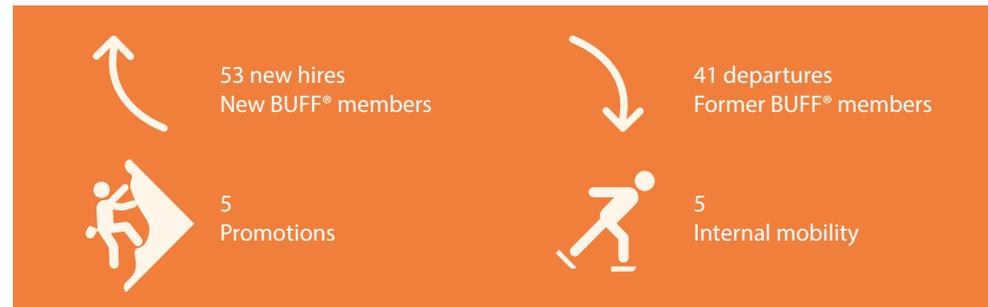
5. PROFESSIONAL DEVELOPMENT AND TRAINING

We seek to ensure that the entire relationship between an employee and BUFF® is based on and aligned with the values and principles that underpin the company.

We aim to make everyone feel valued throughout both the selection and hiring process and consider BUFF® a people-oriented team.

When it comes to change, the first day is always the most important. Which is why we support new hires by providing all the information they need to start feeling a part of the BUFF® family.

And with a view to continued improvement, we are in the process of implementing a new orientation program.



Ongoing professional training and the development of employee talent is a major part of the work of the BUFF® Human Resources Department. The training plan helps people continually expand their knowledge and skills. As required by the training policy, all employees have access to company-funded training to improve their performance and further develop as a professional within the organization.

We began internal trainings this year as a way to share knowledge among peers. Our team includes people with important skills in technical or management areas who become teachers for a day.



	WORK RELATED	NON WORK RELATED	NUMBER ACTIVITIES	NUMBER SESSIONS		€
15/19	3242	2027	51	78	266	€88,639
16/17	3455	923	43	78	221	€82,289
17/18	2848	3476	65	77	256	€60,148
18/19	3279	2994	97	110	322	€70,832



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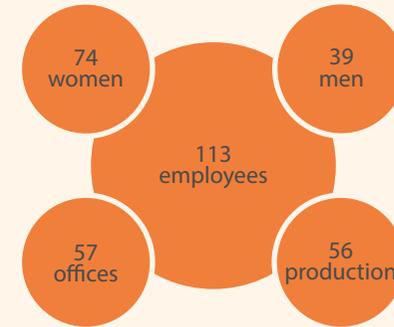
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6. WORK ENVIRONMENT

Employee satisfaction for every member of the BUFF® family is one of our top priorities. Communication is constant at all levels of the organization and we have direct and personal as well as anonymous resources for communicating any relevant information. In any case, we believe it is necessary to use standardized methods that allow us to measure the level of satisfaction and the quality of the work environment. We received several requests during the most recent survey (conducted in 2016) that gave us the opportunity to implement improvements in employees' work environment.



New Schedule and Home Office Policy: flexible timetables and breaks by establishing a common time slot for all departments. Possibility of working remotely one day a week.

Unification of workplaces: close and immediate interdepartmental work.

Internal communication channels: fairness in receiving information and increasing the sense of belonging at BUFF®.

Creation of the role of middle manager: improvement of communication flows within each department.

On-call support in the service department teams.

Promotions and internal mobility: informing all employees of vacant positions.

Regular interdepartmental meetings to improve communication and show each department's status and progress with respect to the objectives set.

The main areas highlighted were interpersonal relationships (good working environment among coworkers), manager accessibility, autonomy in the choice of working method, and the variety of tasks to be performed.

In terms of things to improve, employees listed internal communication and access to information, recognition from managers, the possibility of promotions, and remuneration and benefits.



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7. COMPETENCY-BASED ASSESSMENT

Personal and professional growth requires the mutual efforts of the employee, collaborators, and employee's supervisor. Looking ahead to the next fiscal year, we are about to launch a new tool that will allow us to carry out fully digitized 360° assessments that consider the employee's, coworker's, and manager's perspectives.

The goal this year is to be aware of the results of the assessment in recent months and propose company challenges and action plans that encourage personal development.

8. NEW PROJECTS IN PROGRESS

Who doesn't remember their first day at a new job? You meet all your coworkers, you have no idea how to get around, you receive tons of information from everyone you talk to, and at the end of the day you don't know how you'll possibly remember any of it tomorrow. We are finishing up a new orientation program and creating a manual with basic information to make the first days at their new job easier for new hires. This graphic support, together with their mentor, helps new hires feel supported and provides access to more resources that make the transition easier.

Each one of us can mentor another person. The aim of this project is to eliminate generational barriers and to bring younger people together with employees that have more experience and background. The knowledge and skills we have in certain areas will be passed on and employees can receive the expertise and know-how of their coworkers.





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Managing cultural change

1. INTERNAL COMMUNICATION

BUFF® is committed to a corporate culture that encourages active employee participation. Employee satisfaction is a priority for the company; it enhances performance and engagement and is directly reflected in the company's success.

We know that communication is an issue that concerns and interests employees and we wanted to strengthen the communication processes to ensure total transparency in everything we do.

Some of the major improvements include a corporate email focused on communications regarding changes in teams, training sessions, recreational activities, and all relevant company-related information: People News and BUFF® News.

We also hold periodic meetings to share information on day-to-day company operations. To present strategic plans we organize our Summit, an opportunity for employees to explain the news, projects, and objectives set at the company level for each department. We also hold internal meetings. These biannual meetings include the presentation of the upcoming collection for those employees who did not attend the international meetings.

And our big news will soon be the launch of the first BUFF® intranet! A meeting point for all the people in the company, designed to encourage connection, stay informed, and work together.

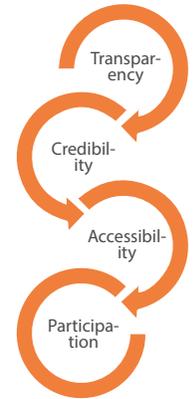




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WHAT DID WE PARTICIPATE IN?

We said hello to summer and goodbye to the year with fun social activities that helped us do our part to make the world a better place. We traveled, played sports, and took care of the environment.

BUFF® 4 Cims
BUFF® weekend
Compliance
BUFF® Epic Run
World Environment Day
Food service
BUFF® Mountain Festival

Blood drive
Flexible schedule
BUFF® Pro Team
Family Day
New dressing rooms
BUFF® pop-up and stores
Fruit in the office

New launches
Trade fairs
Charity markets
People News
20-year employee anniversary recognition
BUFF® News

Summit 2021
New policies
Welcome holidays and Xmas
CSR



2. CULTURE OF WELL-BEING

We transformed our Live More Now into Live Better Now, synonymous with wanting to live better and practice self-care. This proposal stems from the desire to provide resources and spaces so that all people can develop a culture of well-being for an overall sense of physical, mental, and social balance.

Some of the measures we have already adopted are having fruit in the office one day a week, healthy menus, and encouraging exercise. Upcoming activities include a more diverse range of products in the vending machines, talks on healthy eating and emotional education, mindfulness and yoga workshops.



3. ENHANCING PRODUCTIVITY AND PROCEDURES

The needs of people, the company, and the environment are changing, and we have to adapt to the times. To identify needs we first must actively listen through surveys, focus groups, and personal interviews, and then propose improvements such as the Home Office, reductions in working hours at an individual level, and holiday schedules by department and person.

To achieve the objectives we set, we are working on updating the procedures in a global way (reviewing processes, prioritizing tasks and automation) with a view to enhancing productivity and providing a boost to the company's profits. We want everyone to be efficient!



04 Sustainability



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Environmental management

Protecting the environment is one of the top priorities for BUFF®. Environmental management aims to continuously minimize the environmental impact generated by the organization's activities. In this context, compliance with environmental laws is an integral part of the company's sustainability management. The environmental management principles to follow are defined in the BUFF® Quality, Social and Environmental Policy. BUFF® sets reduction targets every year in terms of energy usage, water usage, and waste generation. To achieve the environmental objectives, the company operates according to the international standard ISO 14001:2015.

BUFF® works to align the company's economic and environment interests whenever possible, and a clear example is the launch of the New Original line made from recycled fibers sourced from plastic bottles. The following key indicators include the categories of electricity, water, and waste. All data comes from usage at our headquarters in Igualada.



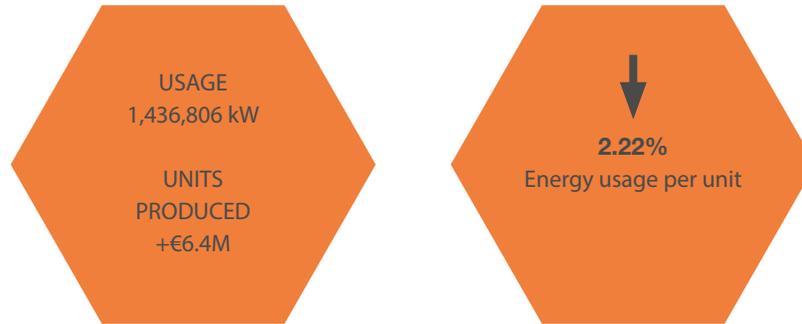


Energy

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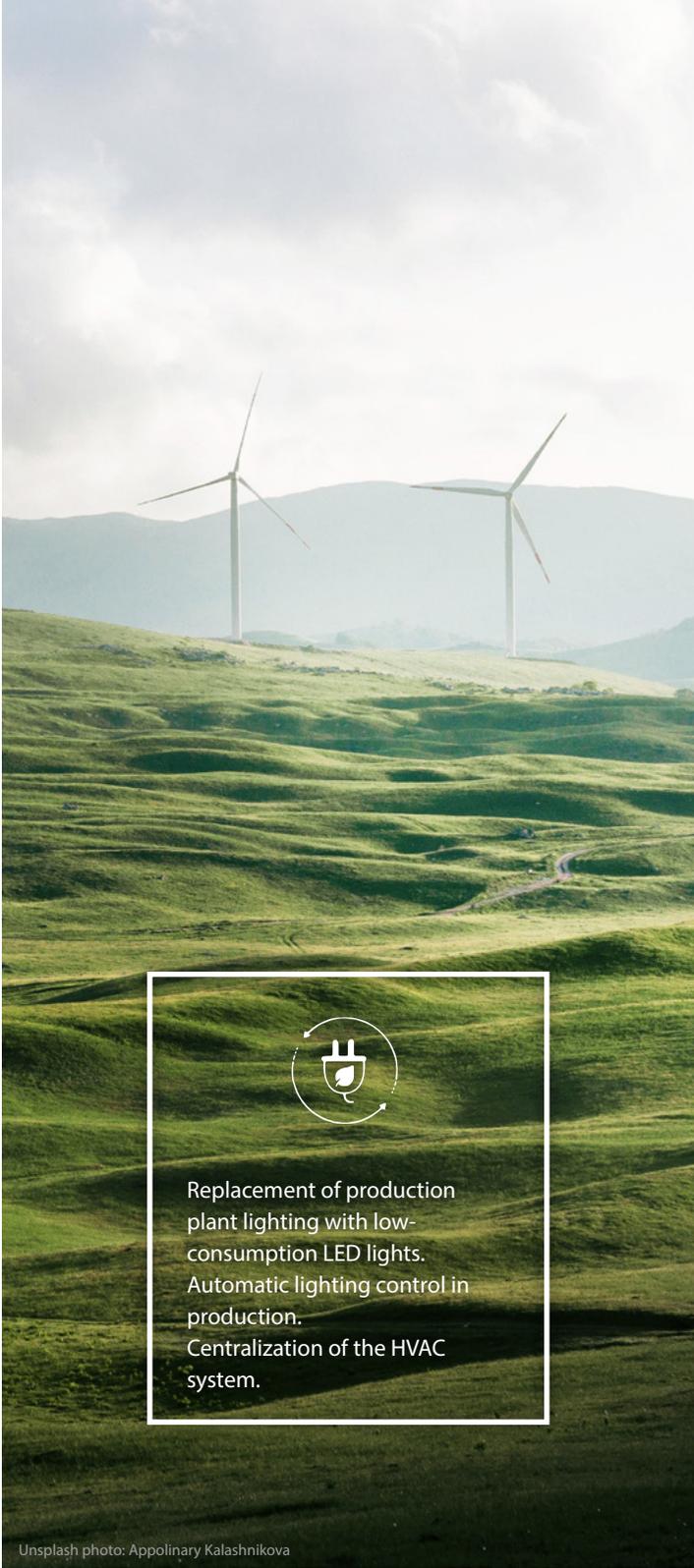
When it comes to energy management, continuous efforts are being made company-wide to reduce energy consumption. BUFF® monitors energy usage at our headquarters to detect anomalous deviations and increase the energy efficiency of its buildings.



IMPROVEMENTS: Replacement of production machinery with more efficient ones.

* Data for fiscal year 2018-2019 as compared to 2017-2018

ENERGY USAGE			
	2018-2019	2017-2018	2016-2017
Energy usage (kW)	1,436,806	1,469,403	1,243,781
Units produced	6,842,141	6,614,880	5,303,766
Usage per unit (kW/u)	0.21	0.22	0.23



Replacement of production plant lighting with low-consumption LED lights. Automatic lighting control in production. Centralization of the HVAC system.



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Water

BUFF® continually studies the possibility of reducing the consumption of drinking water at its facilities. The production process does not currently use water, which means that consumption is exclusively for personal and hygienic use.

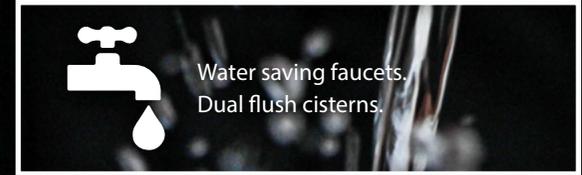


IMPROVEMENTS: Briefings on good water use and good practices.

* Data for fiscal year 2018-2019 as compared to 2017-2018

WATER USAGE

	2018-2019	2017-2018	2016-2017
Water usage (m3)	2,718	2,738	3,438
Employees	207	196	151
Usage per m3/employee	13,3	13.97	22-77



Unsplash photo: mrjn PhotographyStavrinis



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Waste

BUFF® has a waste management system that allows the proper classification and accumulation of waste for subsequent transfer to the corresponding waste managers.

BUFF® submits an Annual Waste Statement to the relevant administrative body as evidence of its proper waste management.



The increase in production is directly related to the amount of waste generated.
IMPROVEMENTS: Reduction in the grammage of printing paper.

* Data for fiscal year 2018-2019 as compared to 2017-2018

MANAGEMENT OF NON-HAZARDOUS WASTE

	2018-2019	2017-2018	2016-2017
Transfer paper (kg)	110,240	101,120	90,960
Paper and cardboard (kg)	93,750	99,300	75,860
Plastic (kg)	4,330	3,620	2,930
Wood (kg)	8,160	17,520	14,360
Fabric (kg)	14,890	8,203	2,693
Units produced	6,842,141	6,614,880	5,303,766
Non-hazardous waste (kg/u)	0.03	0.03	0.04

MANAGEMENT OF HAZARDOUS WASTE

	2018-2019	2017-2018	2016-2017
Contaminated cloths (kg)	292	167	414
Ink packages (kg)	861	849	578
Fluorescents (kg)	60	40	129
Printing ink (kg)	339	887	673
Units produced	6,842,141	6,614,880	5,303,766
Hazardous waste (g/u)	0.23	0.29	0.34

05 Delivering value





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Delivering value

Compliance with environmental and social standards in the BUFF® supply chain is paramount. In this context, BUFF® relies on active dialogue and nurtured relationships with its suppliers to create partnerships that contribute to the company's sustainable development.

As a company with international production activities and commercial operations, the development of sustainable supply and production processes is fundamental at BUFF®.

BUFF® currently produces 10% of its production externally, working closely with independent suppliers on a subcontracted basis. BUFF® also has service providers during the production and supply of raw materials.

BUFF® assumes responsibility for outsourcing part of its processes, and the company thus requires that its suppliers adhere to the Supplier Code to ensure respect for human rights, applicable regulations and laws, health and safety, fair remuneration, association rights, as well as protection and respect for the environment.

To select its suppliers, BUFF® follows a systematic selection system in which it gathers all quality, social and environmental information on each supplier and then decides, following the established selection process, the viability of the supplier we select to work with us.



Strengthening long-term supplier relationships is important to BUFF®, which is why the organization invests in the quality, efficiency, and progress of its strategic suppliers, for example, through on-site training or instruction at our facilities. BUFF® also cooperates with other organizations to develop new products and encourage ongoing improvement.

06 Develop and create by protecting





Develop and create by protecting

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BUFF® takes the responsibility of developing products that meet the design, innovation and quality standards of its customers very seriously, consistently striving to prevent any health hazards while respecting the environment and creating products that are socially acceptable. We have an integrated quality and environmental management system, certified based on the ISO 9001 and ISO 14001 standards, to guarantee the continuous improvement of all activities, full customer satisfaction, and the minimization of environmental impact through sustainable development.



BUFF® products combine quality and innovation in design with ethical standards and the implementation of environmental and health requirements. BUFF® works to develop innovative and sustainable solutions that harness the brand's potential. The success of these measures is evaluated through customer satisfaction and other criteria. BUFF® recognizes that innovation, closely linked to sustainability, is one

of the keys to success. BUFF®'s interdisciplinary teams actively work with suppliers, creatives, and new companies with the aim of bringing new developments to the market to meet future customer demands. Aware of the great challenge that the changing cycles of fashion in this industry pose to sustainability, BUFF® is committed to using resources sparingly, taking into consideration the life cycle of products and encouraging a circular economy in the organization, especially in the use of alternative and recycled materials.



Another key is product safety, with the aim of keeping chemicals out of products that can be harmful to customers' health as well as to the environment. To this end, through its independent suppliers and certifications, BUFF® guarantees that most of the products comply with the OEKO-TEX® STANDARD 100 certification.

 MOISTURE MANAGEMENT	 MULTIFUNCTIONAL	 XL SIZE	 100% MERINO WOOL	 ECO FRIENDLY	 NATURAL FIBER	 SLIM FIT	 70% RECYCLED CONTENT
 100% SEAMLESS	 DRIES QUICKLY	 COMFORT SEAMS	 ODOR RESISTANT	 125 g/m ²	 250 g/m ²	 600 g/m ²	 POLAR FLEECE
 REVERSIBLE	 WATER REPELLENT	 WINDPROOF	 MICRO POLAR FLEECE	 IMPROVE BREATHABILITY	 FASTENING TAPE	 ACHIEVE OPTIMAL FIT	 IMPROVE LISTENING
 ADJUSTABLE DRAWSTRING	 ODOR RESISTANT	 THERMO FASTWICK	 POLYGIENE® (antibacterial growth)	 ELASTIC BAND	 SILICONE BAND	 REFLECTIVE	 SWEATBAND



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Customer satisfaction

BUFF® works to happily satisfy customer needs through a wide range of products designed and developed to meet their demands. Customer orientation is therefore a central part of the organization's strategy and the objective of commercial activities. At BUFF®, decisions are made with the customer in mind, with a focus on maximizing their satisfaction, encouraging loyalty, and increasing the value of the business in the long term.

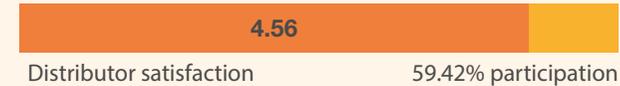
Not only is meeting individual customer needs and wishes a cornerstone for BUFF®, but it is paramount for the company to comply with high quality, environmental, and social standards in accordance with certified international standards.

There are many factors that contribute to customer satisfaction, such as product quality, in-store shopping experience, level of service and responsible marketing, as well as customer data protection. BUFF® has

different departments that contribute to this purpose, including customer service, sales, custom design, and marketing departments.

One of the improvements initiated this year was the implementation of the Zendesk tool in the customer service department to offer cross-channel support, monitor customer queries, follow-up on issues, and guarantee a global and quality service process.

BUFF® relies on annual surveys of national customers and international distributors to determine the level of customer satisfaction. These surveys assess the main departments with which customers have a relationship as well as relevant aspects for the company.



*Maximum score = 5



Unsplash photo: Markus Spiske



CUSTOMER AND DISTRIBUTOR SATISFACTION LEVEL

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	2018-2019		2017-2018		2016-2017		2015-2016	
	Customers	Distributors	Customers	Distributors	Customers	Distributors	Customers	Distributors
Customer service	4.3	4.9	4.27	4.8	4.29	4.3	4.06	4.4
Sales	4.4	3.9	4.43	4.8	ND	ND	ND	ND
Logistics/Shipping	4.5	4.5	4.37	4.5	ND	ND	ND	ND
Product and catalog	4.3	4.8	4.33	4.4	4.21	4.0	4.10	4.4
Marketing	3.9	4.3	3.81	4.1	3.43	3.8	3.65	3.9
Quality and CSR	3.9	4.7	3.87	4.6	3.21	4.5	3.70	4.4
Recommended company score	4.4	4.7	4.37	4.8	4.31	4.6	4.20	4.7

*Maximum score = 5

The survey for the 2018-2019 fiscal year will be sent in July 2019 and analyzed in the following months.

The relationship with the consumer starts long before the product hits the store. We share inspirational/brand content, information about events and fairs in which we participate, information related to the activities of the Do More Now project, and corporate information. And, more than anything, we interact with them.

-  60K – inspirational-brand, events
-  59.3K – inspirational-brand, Do More Now
-  14.9K – corporate, Do More Now
-  13.1K – inspirational-brand, events-fairs, Do More Now



Unsplash photo: Pavan Trikutani



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Design

Product sustainability begins with the idea to create a collection. At BUFF®, the different stages of new product development, as well as the development and innovation of fabrics, the creative design, and pattern design, are closely related.

Creative direction marks the beginning of the product creation process. The design team's work includes the development and implementation of the creative idea into the collection contents. Quality and sustainability

principles such as product life and lifecycle are taken into account during product development and design. The main objective is to consider sustainability aspects in all of our development and production phases.



Responsible resource use

BUFF® products are manufactured from top-quality materials that meet high customer expectations in terms of comfort, durability, adaptability, and wash resistance. Beyond quality standards, social and environmental aspects also play an important role, from the design and selection of materials to the purchase of raw materials, as well as environmentally friendly finishing and packaging.

Polyester constitutes the highest percentage of total use of BUFF® products materials, followed by wool, other synthetic fibers, and recycled materials.

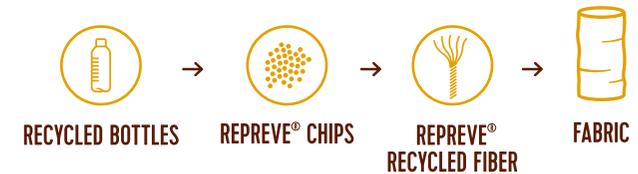
The use of recycled materials plays an increasingly important role in closing the raw material cycle and reducing waste. In doing so, it is important that they comply with BUFF® quality requirements.

INSPIRED BY YOU
THE ORIGINAL REBORN

25 years after BUFF® manufactured its first tubular, the brand is

revolutionizing its legendary product with a new, more environmentally friendly and sustainable fabric, a demonstration of its respect for and commitment to the environment.

The new Original Multifunctional Headwear is made from polyester microfibers sourced exclusively from recycled plastic bottles supplied and certified by Repreve® and is in line with the Do More Now sustainability program.



At the same time, BUFF® works to reincorporate used materials into the supply chain by managing the waste generated. BUFF® tries to reuse materials (e.g. cardboard boxes and labels) or recycle them (e.g. promo items) whenever possible, without sacrificing product quality.



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Product safety

BUFF® is aware of its responsibility for the safety and health of people who come into contact with its products, both during the manufacturing process and with customers. The company takes this responsibility seriously and develops collections and new products that meet quality and safety standards and pose no health risks.

To that end, all BUFF® products meet the environmental and human regulatory requirements for products that come in direct contact with the skin. Baby, kid, and adult products are certified by OEKO-TEX

STANDARD 100.

BUFF® also has a Professional line of products, the ideal accessory for workers in different sectors, including industry, security corps, restaurants, and healthcare. These BUFF® products have all the quality, health, and safety certifications according to their use.



Oeko-Tex Standard 100



ISO 9001:2015
ISO 14001:2015



UV protection
AS/NZS 4399:2017



UNE EN 14054/17 - Protection against cold environments
EN ISO 13997/2000 - Cut resistance
EN ISO 11612 - Heat protection
EN 1149-5 - Electrostatic properties
EN ISO 11611 - Protective clothing for use in welding
EN 13911 - Protective clothing for firefighters
EN 61485 - Heat protection for electric arc

07 Our community and region

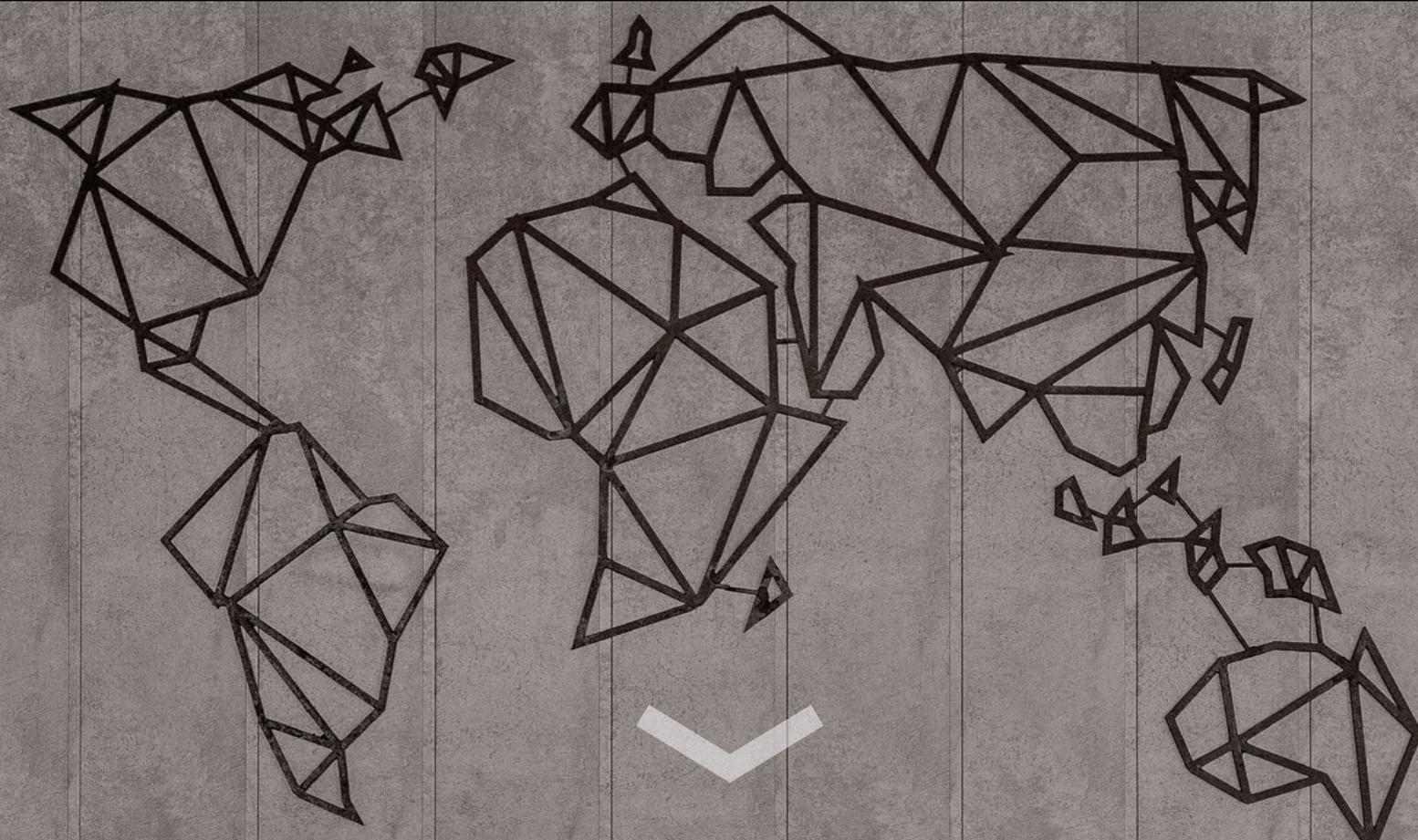




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Our community and region

An essential part of BUFF®'s corporate responsibility is to actively contribute as a company to creating tangible added value in society. We actively collaborate with different organizations to that end, and encourage people to participate in their activities.

The overall objective of BUFF®'s corporate social strategy is to promote sports and exercise and good healthy habits for all ages and for groups at risk of social exclusion. To that end, BUFF® collaborates with different entities and associations through financial and/or product donations and participation in activities and events that contribute to these objectives. Another way is to promote outdoor sports through an extensive sponsorship program for professionals and activities and/or the organization of BUFF® events.

BUFF® implements professional development measures at its headquarters. Working together with local employment companies, BUFF® offers jobs to local people, in proportion to the company's growth, prioritizing the local community.

BUFF® is also an option for students and/or new graduates, as the company's different departments offer internships and qualified positions that do not require professional experience.

OUR COMMITMENT TO SOCIETY

We are passionate about actively contributing to conserving and improving both the environment and the society in which we live.

We are committed to growing as a global organization, respecting the environment, fostering creativity and diversity, and pursuing people's well-being.

This approach is based on our philosophy and *raison d'être*.

Which is why we collaborate with a host of other social and environmental organizations, doing our small part to encourage mutual growth.



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<p>Copenhagen Business School – ESADE – Norwegian School of Economics. Development of Module 5 of the EU-funded master's degree in sustainable business models. Recording an interview about sustainability, images of the production process, and product uses.</p>	<p>FESI – Federation of the European Sporting Goods Industry. Exchange of information with other companies in the industry about European-level regulations in social and environmental matters.</p>	<p>EOG – European Outdoor Group. Exchange of information between industry brands, market studies, and the outdoor sector at a European level.</p>	<p>MODACC – Catalan fashion cluster. Boost the competitiveness of the fashion ecosystem in Catalonia through individual and collective value-added initiatives.</p>
<p>INDESCAT – Catalan sports industry cluster. Participation, together with other cluster companies, in the development of actions that improve competitiveness in the sports market and the environment.</p>	<p>Barcelona Chamber of Commerce. Collaboration to promote the business network at a local and regional level.</p>	<p>AFYDAD – Spanish Association of manufacturers and distributors of sporting goods. Exchange of information with other companies in the industry about Spanish-level regulations in social and environmental matters.</p>	<p>CSR Week. To share our sustainability project with the companies that attend the congress, as well as to learn about different sustainable projects from both public and private sectors.</p>
<p>UEA – Anoia Business Union. Promote the business network within the region, participating in studies, forums for business transformation, and circular economy.</p>	<p>ASEPAL – Association of personal protection equipment companies. Advice on PPE's at the legislative level.</p>		



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Let's Clean Up Europe.

Participation in the cleaning of natural public spaces to raise public awareness about trash left in unauthorized sites.

SAC – Sustainable Apparel Coalition.

Reduction of environmental impact through indicators that allow for the implementation of sustainability measures.

Bergwald Projekt. Friends of the Projecte Boscos de Muntanya.

Voluntary collaboration to recover meadows and forests in the Catalan Pyrenees and Pre-Pyrenees.

EOCA – European Outdoor Conservation Association.

Active collaboration in EOCA environmental projects such as the recovery and cleaning of Lesvos beaches in Greece (2018).

Banc de Sang i Teixits (Blood and Tissue Bank).

Twice-yearly blood donation days to guarantee the blood supply in Catalonia.

GAVI – The Vaccine Alliance.

Collaboration and adherence to the Business Alliance for Child Vaccination.

UNICEF.

Economic partnership to combat child mortality in Africa.

Càritas Arxiprestal Anoia-Segarra.

Economic collaboration for the implementation of various social projects in the region.

Àuria Foundation / IGNOVA Ocupació / Schools / Universities.

Promoting the employment of local people (students, new graduates, young people, people with functional diversity or risk of exclusion, the unemployed) by offering and providing employment opportunities with direct impact on the region.

FAGEPI textile group.

Product delivery for regional events that promote textile knowledge among young people.

08 Looking to the future





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Looking to the future

We are committed to continue advancing, growing, and participating in the improvement of society and the environment.



Continuity of ongoing projects

- Social audits according to SGE21: 2017 of our key suppliers.
- Environmental awareness and education for company staff and suppliers.
- Replacement of production plant lighting with low-consumption LED lights.
- Reduction of paper use.
- Reduction and adaptation of water and energy usage to the number of people and machinery.



New projects for the future

- Conversion of textile waste into a by-product.
- Health week.
- Sports sessions.
- Workshops on emotional education, mindfulness, and yoga.
- Supply chain master plan.
- Employee discount platform.
- Orientation program – mentors.
- Mentoring.
- Intranet launch.



Projects under study

- Reduction of plastic and cardboard use in material packaging.
- Reduction of atmospheric emissions.
- Participation in the Transicióenergètica.cat project.
- Change to Som Energia, 100% renewable and cooperative.
- Switch from diesel heating.
- Installation of photovoltaic panels.



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