

Declaration of Non-financial Performance (DNFP)

Report, 2025 (FY 2024)



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1. Introduction

1. Our story

A. A passion for sustainable fashion

Our mission is to transform the fashion industry for a more sustainable future, promoting circular fashion as an alternative to overproduction, overconsumption, and other wasteful industry practices.

Driven by our philosophy of “Long Live Fashion”, Vestiaire Collective offers a trusted space for members to prolong the life of their most-loved fashion pieces. Our platform’s innovative features simplify the selling and buying process to give members access to wardrobes around the world. As of today, our curated catalog includes 5 million+ items. Founded in Paris in 2009, Vestiaire Collective is a Certified B Corporation® active in 70 countries.

B. Sustainable fashion, a sustainable business

Vestiaire Collective relies on an innovative, highly scalable, asset-light business model based on trust. We are positioned as a leader in the **rapidly growing luxury fashion resale market**.

In April 2022, we accelerated our international expansion by acquiring the US company Tradesy.

Here are some results we achieved in 2024:

- Run rate GMV of c. 1 billion euros
- Presence in 70 countries across Europe, North America, and Asia
- 5 million+ items across all fashion categories
- Over 30,000 new fashion items listed every day
- Over 2.5 million orders placed
- 900,000 buyers shopped with us
- 66% of orders are completed through Direct Shipping

2. Our business model

A. Our resources

Our global team

- 684 permanent employees across 8 main global locations (as of 31/12/24)
- 4 authentication centres

Our fashion activist community

- Global fashion community
- A catalog of 5m+ items across all fashion categories

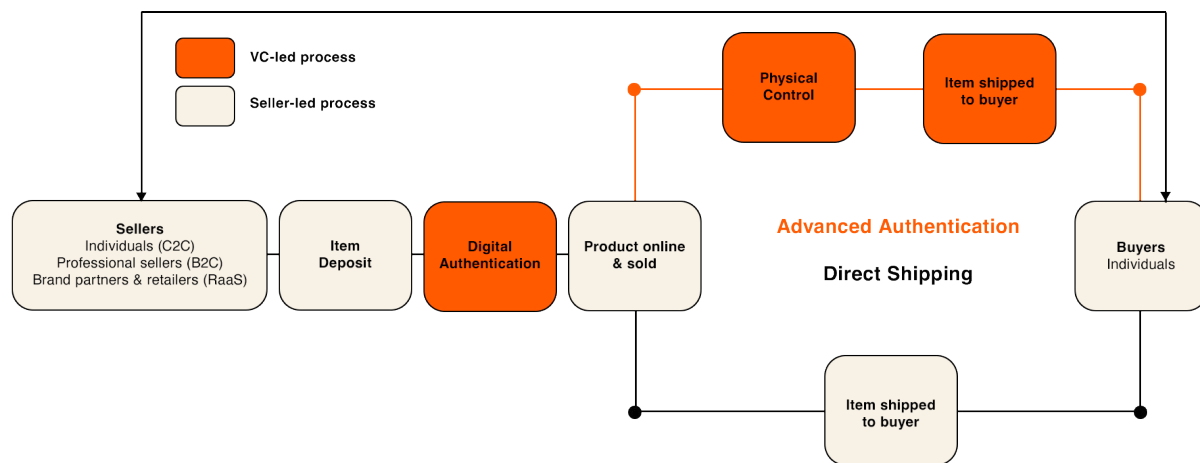
Our scalable platform

- Global presence in 70+ countries across EMEA, North America, and APAC
- More than 15 years of expertise in technology and authentication

Our sustainable ecosystem

- Partnerships with suppliers, brands, and NGOs
- Strong network within sustainable fashion and technology

B. Our operational model



We offer a superior consumer experience based on trust

- **Over 30,000 new fashion items** listed every day on the app by our sellers and reviewed by our Digital Verification team
- **More than 66%** of orders completed through **Direct Shipping** (other **34%** go to warehouses to be authenticated)

C. Our positive impacts

Employees

- **76%** of permanent employees are proud to work at Vestiaire Collective

Planet

- Shopping with Vestiaire Collective reduces **90%** of the environmental cost per item¹

Fashion industry

- **87%** of the items purchased on Vestiaire Collective prevent a firsthand purchase¹

Consumers

- **85%** of pre-owned buyers declare they reduce their fashion consumption by trading up to fewer, higher-quality, and longer-lasting items²

Society

- We create **jobs** each year and locate our warehouses in areas affected by high unemployment rates

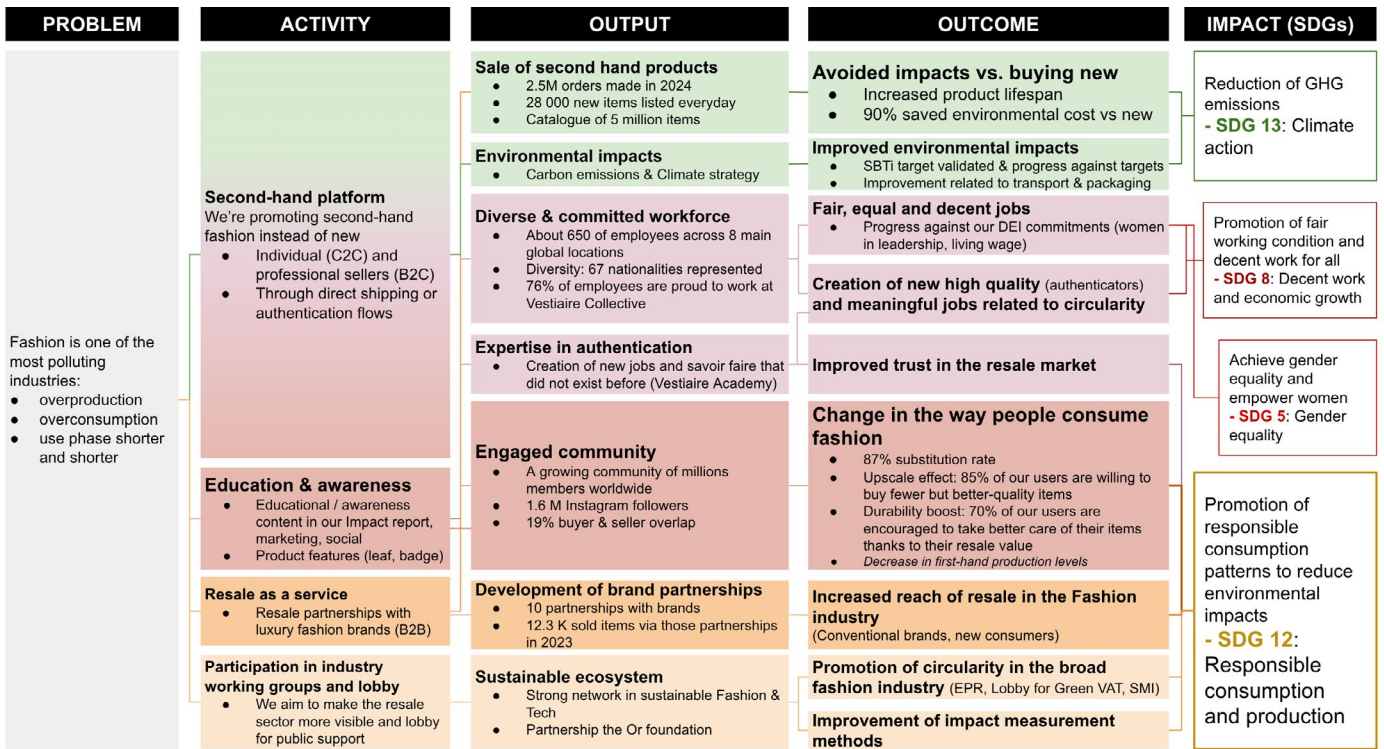
Partners

- We integrate and develop circularity for brands historically on a linear model through **Resale as a Service**

¹ Based on our annual consumer survey

² BCG (2020), [Fashion's Growing Secondhand Market](#)

D. Our theory of change



E. Our brand pillars

Fashion, Trust, Community, and Sustainability: These **four brand pillars** reflect our mission to transform the fashion industry for a more sustainable future.

Fashion: We believe in the power of fashion to create desire for sustainable solutions.

Trust: We believe that without trust, secondhand fashion has no second life.

Collective: We put our community first. The more they grow, the bigger our impact is.

Sustainability: We believe business must be a force for good, both for people and the planet.

3. Highlights of the year 2024

A. Vestiaire Collective's milestones

- We celebrated our **15-year anniversary** as a pioneering tech company, making pre-loved luxury more accessible, expanding globally, and strengthening our community to build a more sustainable future for fashion.
- We enabled our community to become shareholders by raising €3M through a **crowdfunding campaign of 3,000+ participants** across Europe and the UK.
- We launched **AI-powered languages** and introduced new **AI-powered innovations** in order to upgrade our search engine and elevate the customer shopping experience.

B. Awareness and branding: our fashion DNA

- Vestiaire Collective was featured in the first episode of the fourth season of **"Emily in Paris"**, showcasing pre-loved luxury and inspiring viewers to consider fashion alternatives and embrace secondhand fashion.
- We launched a **new global branding campaign, "Parlez-vous Vestiaire Collective?"** ("Can you say Vestiaire Collective?"), to raise brand awareness in the US.
- The Financial Times released an episode of their **"Recommerce in Fashion" documentary** dedicated to Vestiaire Collective, diving into the environmental impact of the fashion industry and highlighting re-commerce as a solution for a more sustainable fashion industry.
- We relaunched our **vintage category, "The Archive Room"**, celebrating vintage fashion's craftsmanship, timeless allure, and rich history, along with its reduced environmental impact, which makes it a sustainable and stylish choice.
- We grew our partnerships, launching a **new brand partnership with Isabel Marant** and strengthening our partnership with **Mytheresa**.

C. Fast fashion ban

- As the third step in our **anti-fast fashion commitment**, we launched a **six-month program with five influencers** to shift their influence for the better and inspire their communities to rethink how they consume.
- In collaboration with the FMC (French Federation of Circular Fashion), we've launched a **series of talks** to discuss the future of fashion through media, consumer behavior, brand, and legal perspectives.
- Vestiaire Collective joined forces with the FMC and 26 other organizations to send an **open letter to the French Senate**, asking them to resume their work on the **Anti-Fast Fashion Bill** aimed at reducing the environmental impact of the textile industry.

D. The measure of change

- We published our 2024 **Circularity Report**, introducing a new **cost-per-wear metric** to redefine the way we see the cost of clothing.
- We joined the **Climate Dividends** initiative, issued our first Climate Dividends, and distributed them to our shareholders. This initiative aims to incentivize companies and shareholders to go beyond emissions reduction and to contribute positively to addressing climate issues through their activities.
- In FY24 we were proud to achieve gender parity in our Executive Committee and in our Board of Directors.

4. Our strategic vision: the future of Vestiaire Collective

We experienced rapid growth over the last couple of years due to our increased focus on technology and strategic initiatives such as launching direct shipping and expanding into the US. In fact, since 2019, we have more than tripled our GMV to become a global leader in the luxury fashion resale market.

In the coming years, we will continue strengthening our leading position and promote profitable growth through key initiatives.

A. Keep delivering above-market performance

Today, the luxury resale market is nascent but growing at an accelerated pace within the broader 3,000-billion-dollar fashion market. Today, Vestiaire Collective is one of the leading global resale platforms for luxury fashion, continuing to refine our platform and leverage our unique, scalable business model to grow activity in Europe, the US, and APAC.

B. Increase focus on consumers

We believe that ensuring a best-in-class customer experience and engaging with our community remains a key driver of sales performance. In the next few years, we will strengthen our position as one of the most trusted premium resale sites and set ourselves apart as the daily fashion fix for our community.

C. Consolidate Vestiaire Collective's global footprint

With the acquisition of US company Tradesy, we have confirmed our position as a global player. In the coming years, we aim to further consolidate our global footprint and become a leader focusing first on Europe and the US.

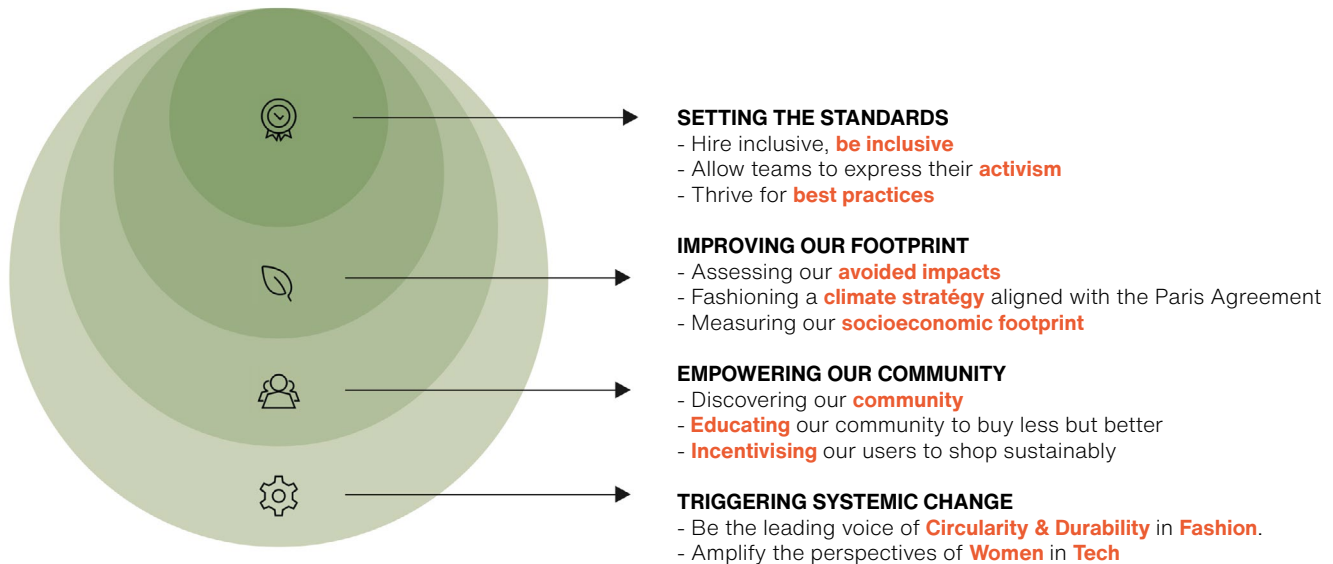
D. Accelerate Vestiaire Collective's mission to transform the fashion industry

Guided by our ambition to promote fashion circularity, Vestiaire Collective has developed resale partnerships with some of the most high-profile luxury fashion brands, including Chloé, Gucci, Paco Rabanne, and Courrèges. We aim to build on this momentum by bringing in more and encouraging the fashion industry to transform for a more sustainable future.

2. The path to transformation: our Impact strategy

We are committed to **transforming the fashion industry for a more sustainable future by empowering a community of fashion activists to drive the change.** Of course, to do so we need an adequate strategy.

Our Impact strategy is based on **four pillars**, reflecting the compass of our social, environmental, and societal priorities.



Dounia Wone - Chief Impact Officer:

“Vestiaire Collective’s business model is truly unique. Our job in the impact team is to keep challenging ourselves to improve and maximize our positive impacts, and to keep challenging the industry to transition faster.”

1. Our impact strategy

A. Setting the standards

We aim to set the standards for our industry through fairness and diversity, employee activism, and responsible business practices

Be a fair and diverse employer

We know the fashion industry has a long way to go on the social side and that scale-ups can be fast-paced and stressful environments. We aim to embrace a wholehearted, inclusive culture in the way we hire. Our employees and the people in our supply chain are key to making our business, therefore we develop action plans to strengthen employee wellbeing and their sense of belonging as part of our global mission. We aim to build a culture where everyone feels like they belong and thrive.

Allow teams to express their activism

Activism is at the core of Vestiaire Collective, which is why we have made it one of our five company values. We believe in empowering our teams to express their passions and make a difference. We’ve put in place various initiatives to support this, including five voluntary DEI (Diversity, Equity, and Inclusion) employee resource groups. These groups tackle different areas, all with the aim of enhancing the working experience for everyone at Vestiaire Collective. Plus, we offer each team member 15 hours a year to dedicate to their chosen charities.

Thrive for best practices

We’ve always been pioneers, and we were the first fashion resale platform to achieve B Corp certification. To achieve this, we thoroughly assessed our practices and took concrete actions like extending French social benefits to our global team. In September 2021, our B Corp score was 89.4, and we’re dedicated to continuously improving over the years.

B. Improving our footprint

We aim to be at the forefront of impact measurement by always considering innovative methodologies and taking into account all types of footprints.

Assessing our avoided impacts

Based on our Impact research, a fashion item bought through Vestiaire Collective has a 90%³ lower environmental cost than buying the same thing brand new. Our focus is to continuously understand and boost our positive contribution to the fashion industry.

Deploying an ambitious climate strategy

Our climate strategy aims at reducing the carbon intensity of our activities while maximizing the emissions we avoid within the fashion industry. In fact, our avoided emissions are three times bigger than the emissions we generate. Based on our SBTi targets, we are now focused on aligning our reduction trajectory to the Paris Agreement.

Measuring our socioeconomic footprint

Social impact measurement is still a work-in-progress for organizations. In 2021, we took a significant step forward by conducting our first internal diversity and inclusion assessment. This has paved the way for evaluating our wage quality, our contribution to local employment, the diversity impact we create, and our economic footprint, which takes into account taxes and suppliers' spending.

C. Empowering our community

At Vestiaire Collective, we're committed to transforming the fashion industry for a more sustainable future. We're joining hands with our community to change the way people consume fashion.

Discovering our community

Who is our community? We conduct regular consumer surveys to gain insights about our users, their consumption habits, and what motivates them to buy and sell on Vestiaire Collective.

Educating our community to buy less but better

We take our responsibility seriously when it comes to raising awareness about the environmental impacts of the fashion industry and climate change. In our last consumer survey, we found that 87% of the purchases made on Vestiaire Collective replaced the purchase of a new item. We're also developing inspirational educational content to help our community understand the impact of their buying choices. We hope that armed with the right information, they will adopt more sustainable behaviors and buy less but better.

Incentivizing our users to shop sustainably

We developed features over the past few years to support our community in making more sustainable choices on our platform. In 2021, we created the "leaf" feature. It helps members spot opportunities to reduce the kilometers traveled by an item via the localization filter and Direct Shipping option. We also launched our Fashion Activist badge, rewarding users who are both sellers and buyers as we believe they're at the forefront of new consumption habits.

D. Triggering systemic change

We are determined to be considered as sustainability leaders in both fashion and tech, inspiring consumers, brands, and the industry to shape a sustainable future.

Be the leading voice of circularity and durability in fashion

As we can't transform fashion all on our own, we have a full team dedicated to developing innovative and impactful services for brands so that they join hands with us in the circular fashion movement. We call this "Resale as a Service".

We fight against fashion waste for the emergence of a new circular fashion system. That's why in 2022 we decided to ban fast fashion brands on our platform. As of now, we have 63 fast fashion brands banned on our platform, but our commitment goes beyond our marketplace. Over the past year, we have intensified our advocacy efforts to challenge the fast fashion model that drives overproduction, waste, and environmental harm.

³ Vestiaire Collective (2024), Circularity Report

We also contribute to many industry working groups to publish data with transparency. It's crucial for the resale sector to become more visible and to lobby for public support. We are determined to make circularity mainstream.

Amplify the perspectives of women in tech

As a fashion resale platform with two female founders, we aim to become a voice for women in tech.

There are a number of initiatives we're taking to accomplish this. In 2022, we signed French Tech's "Pacte Parité" - its goal is to sustainably promote equality between women and men in the French start-up ecosystem.

Going even further, we intend to build partnerships with more organizations and participate in dedicated events and forums that support women in tech.

2. ESG oversight and governance

In order to deliver our impact strategy, Vestiaire Collective has put in place an impact governance structure to ensure overall consistency and effective decision-making on key sustainability themes (including all material risks and opportunities), as described below:

A. Internal governance bodies

- **Executive Committee:** Impact updates are presented to the Executive Committee every six weeks, and additional impact topics can be added on the agenda of the weekly Executive Committee sessions for quick decision making when needed. These two formats allow a regular review of the impact strategy, roadmap, and progress, as well as ad hoc focuses on specific topics.

B. Corporate governance bodies

- **Board of Directors:** Oversight of sustainability matters, including strategy, commitments, and progress are on the Board of Directors' agenda on an ad hoc basis. Our annual reports (Circularity Report and Declaration of Non Financial Performance) are systematically shared with the Board of Directors. In parallel, our impact team engages with our investors' ESG teams to review and discuss our ESG performance.

C. Global impact team and other stakeholders

- **Impact Team:** The impact team was set up in 2020, led by the Chief Impact Officer at the Executive Committee level. She is supported in this role by the Impact Director and a team of three impact project managers covering all the key sustainability topics (climate, environmental, compliance, social, DEI, ecosystem, lobbying, marketing, and communications).

- **Employee Resource Groups:** In addition to the impact team, our Employee Resource Groups (ERG) are supporting the awareness effort on DEI topics.

- **Carbon Squad:** Launched in 2024, the Carbon Squad is composed of senior employees from the impact, business, operations, and product teams, under the sponsorship of our Chief Operating Officer. The aim of this Carbon Squad is to ensure that we have a clear understanding of each team's priorities, their interconnections, and how they might influence our climate strategy, both positively and negatively.

- **Other Supporting Stakeholders:** Contributors operating in different teams and geographies are responsible for coordinating the implementation of Vestiaire Collective's impact initiatives at a local level and contributing to the rollout of global impact projects (e.g. B Corp™ certification, support in the global impact data reporting process, etc.).

3. Risks and opportunities

1. Methodology: an in-depth assessment

To shape the future of sustainable fashion, it's crucial to know the risks we need to navigate and the opportunities we could embrace.

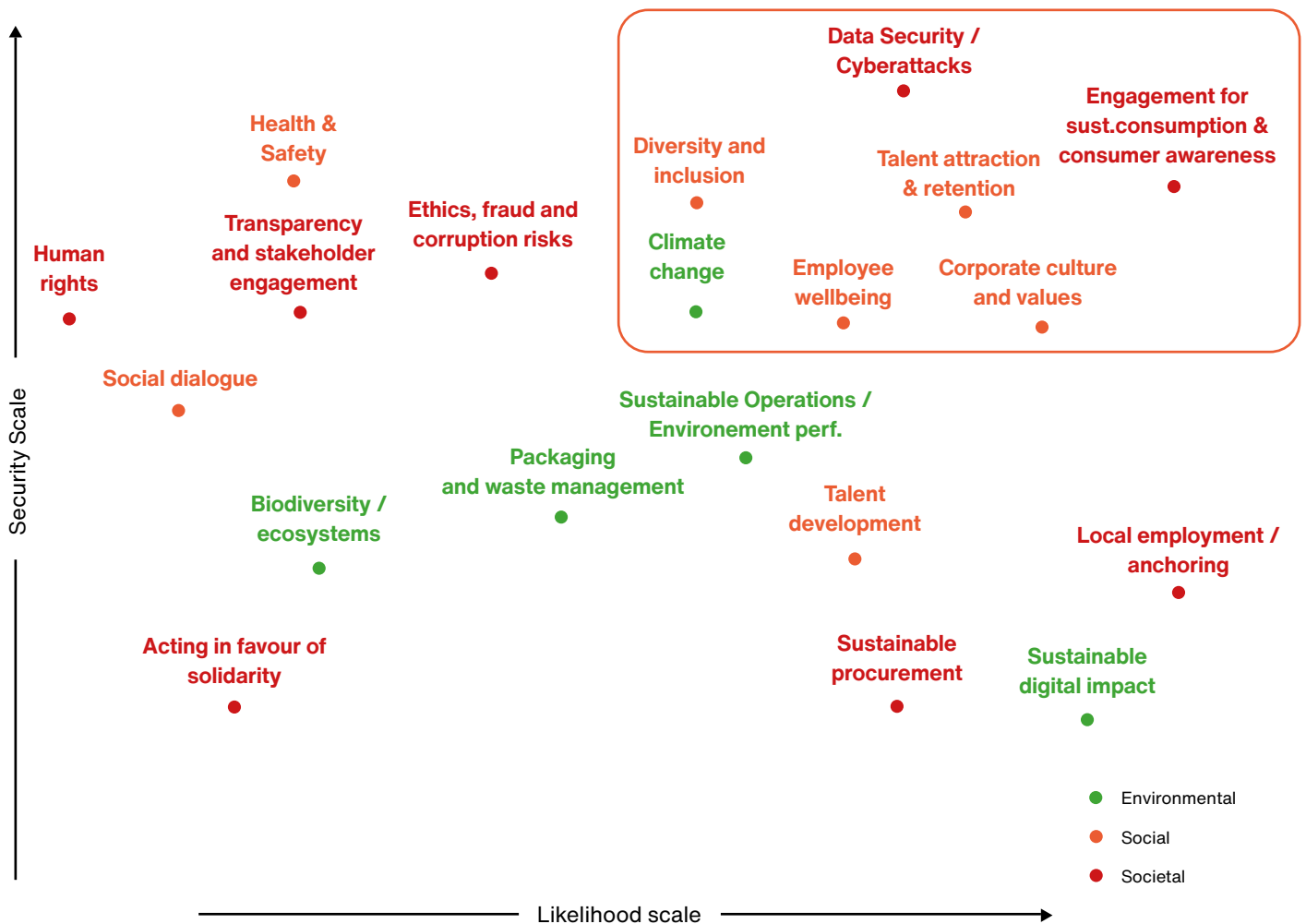
As part of Vestiaire Collective's global risk management process, we undertook a detailed assessment in 2022 of environmental, social, and societal issues and their potential impact on us in the next 1-3 years.

We examined the kind of risks we need to watch out for - whether reputational, operational, financial, or strategic. We also looked at the potential severity of the impact.

A list of 21 potential issues was identified based on industry benchmarks. Amongst them were 18 risks and 3 opportunities to turn our attention to.

Following this, an assessment about the likelihood of the risk translating into reality and the potential severity was conducted. 17 members of the Executive Committee, VPs and managers of our three main regions (EMEA, US, APAC), and external stakeholders (from our partners, investors, and charities) were involved in this assessment. Seven of these issues were highlighted as especially important.

The results, as shown below, were presented to the Executive Committee in November 2022 for validation. This risk mapping is reviewed and updated at an appropriate frequency.



Vestiaire Collective's risks & opportunities matrix

2. Environmental, social and societal risks & opportunities

Below are the seven issues - five risks and two opportunities - that were identified as significant for Vestiaire Collective. This document outlines the policies, procedures, and measures implemented to address these issues, along with the key performance indicators used to monitor their effectiveness.

Each issue has been aligned to a Sustainable Development Goal (SDG). Led by the UN and supported by governments and organisations around the world, the SDGs inspire collective action to promote prosperity while protecting the planet.

Risk	Description	SDG mapping
Corporate Culture and Values	Sharing a strong corporate culture and values is key as it strengthens the sense of belonging and guarantees the long-term effectiveness and cohesion of the teams. In a context of significant internal growth, international expansion and regular reorganizations, there is a risk of dilution of our corporate culture and values.	SDG 3 Good health and well-being SDG 8 Decent work and economic growth
Talent Attraction & Retention	Operating in a highly competitive labor market, there is a risk for Vestiaire Collective to be unable to attract the best talents and skills on the market and to retain them. Talent retention is especially crucial for Vestiaire Collective, as scale-up companies usually have high turnover rates.	
Employee Wellbeing	There is a risk of employee disengagement, absenteeism, or even departure linked to a lack of work-life balance, resources, support, solidarity, feeling of community, or inappropriate management practices.	
Diversity, Equity & Inclusion	Vestiaire Collective is a fast growing multicultural organization, spread across continents. This means we may face challenges relating to diversity, equity, and inclusion in recruitment and career development.	SDG 5 Gender Equality SDG 10 Reduced Inequalities
Data Security & Cyberattacks	As a tech platform and in the context of a global increase in cybersecurity attacks, there is a risk of failing to protect personal customer data, shortcomings in the implementation of personal data protection, or that we face temporary or prolonged unavailability of our systems. In addition to the operational impact, such a risk could cause significant reputational damage.	

Opportunity	Description	SDG mapping
Engagement for Sustainable Consumption & Awareness	There is a strong opportunity for Vestiaire Collective to demonstrate the benefits of shopping preloved. This is a great way to raise awareness in order to engage more consumers, bring firsthand brands into the secondhand movement and lobby for political support.	SDG 12 Responsible Consumption and Production
Climate Change	Climate change is one of the biggest challenges the world faces today. Thanks to our circular business model, Vestiaire Collective has a role to play in the fight against climate change by helping avoid emissions compared to buying new.	SDG 13 Climate Action

3. How our impact strategy addresses our main risks and opportunities

Our impact strategy covers the risks and opportunities identified through the materiality assessment with two axes: mitigating the non-financial risks and maximizing the positive impacts of our circular business model.

Impact strategy pillar	Risks and opportunities	Mitigate the risks	Maximize the positive impacts
Setting the standards	Corporate culture and values	Ensure that we have a clear corporate culture and that we stand by our values	-
	Talent attraction and retention	Ensure that we are able to attract and retain our talents	
	Employee wellbeing	Provide a healthy work environment for our employees to thrive, stay engaged, and have a work-life balance	
	Diversity, equity, and inclusion	Thrive to be a truly inclusive company	
	Data security and cyberattacks	Ensure that we have the best practices in place to protect the personal data of our employees and users	
Improving our footprint	Climate Change	Measure our footprint and deploy an ambitious climate strategy to reduce our negative impacts	Assess and understand our positive impacts (e.g. avoided emissions) to maximize them
Empowering our community	Engagement for Sustainable Consumption and Awareness	Discover our community and monitor the potential rebound effects of our service	Know our community, educating and incentivizing them to buy less but better
Triggering systemic change	Engagement for Sustainable Consumption and Awareness	-	Be the leading voice of circularity and durability in fashion, fostering positive change within the industry
	Diversity, Equity, and Inclusion	-	Amplify the perspectives of women in tech

4. Corporate Social Responsibility (CSR) strategy & performance

In this section we are presenting the policies, procedures and measures we have implemented to mitigate the risks and enhance the opportunities that we identified through the risk assessment.

4.1 Corporate Culture and Values

1. Risk

Sharing a strong corporate culture and values is key to strengthening our sense of belonging and guaranteeing long-term effectiveness across teams. In the context of significant internal growth, international expansion, and regular reorganizations, there is a risk of diluting our corporate culture and values.

2. Task

We need to ensure that we preserve and strengthen our corporate culture at every step.

Vestiaire Collective is a global company, with offices and authentication centers spread across the globe. Therefore, it's important that no matter which part of the world an employee is working in, they carry forward the same corporate culture and values. In this way, teams are cohesive and feel a sense of belonging, which we believe leads to higher productivity and effectiveness

3. Strategy and policies

Our corporate culture begins with our mission: **to transform the fashion industry for a more sustainable future by empowering our community to drive change.**

Then, as people are central to our organization, we do our best efforts to promote a collaborative spirit and spread our five values: Activism, Dedication, Greatness, Transparency, and Collective. Our values are also integrated to our individual objectives and performance reviews in order to ensure that we work as one team with one goal: transforming fashion.

4. Implementation and results

In 2023, we decided to make every single employee a shareholder. By making every member of staff part of our shareholder community, we aim to foster a culture of co-ownership, ambition, collaboration, and teamwork.

We aim to keep our corporate culture and values in focus. Each day, we strive for teamwork and excellence relying on our Vestiaire Attitudes, which are the daily behavioral translation of our values. In addition, we put our values into action in our performance reviews: our performance review process includes a 360 review focusing on actionable feedback and how we show up in line with our values. We also award employees who best embody these values during Town Halls.

Transparency is critical. Employees are encouraged to speak honestly and get heard through regular anonymous employee engagement surveys and Q&As sessions.

Of course, we take every opportunity to celebrate and bring our workforce together. These include monthly town halls, sustainability weeks, end-of-year celebrations, hackathons, and special talks in collaboration with our DEI employee resource groups.

In 2024, we held several global events to help employees support our sustainability mission. In particular we organized our annual Sustainability Week event, including:

- Training on climate change and carbon footprints, available to all employees
- Volunteering activities: waste collection, gardening workshops, participation in a soup kitchen in different locations, etc.
- Clothes repair and bike repair workshops in Paris
- Talk with FABSCRAP, a non-profit organization rethinking commercial textile waste by providing convenient pickup of unwanted textiles from NYC businesses, to provide a deeper understanding on the textile waste issue, followed by an in-house upcycling workshop for our US-based employees
- Atelier 2tonnes interactive climate workshop to reflect on individual carbon footprints and refine concrete

actions on the individual and collective levels in Paris

We also support employee activism by giving them each two working days to dedicate to social initiatives. This is what we call our 15 Hours to Help program, which is available to all our employees worldwide. In 2024, this resulted in:

- 200+ hours of community activism completed
- 56 participants

5. Performance (KPIs)

We actively encourage our employees to offer regular feedback through employee engagement surveys. We devised a tool to facilitate a company-wide engagement survey called Culture Amp, which we have used since July 2022.

Employee feedback is highly valuable for understanding what works well and what we can improve on as we build the future of our company. In 2024, we sent two surveys (in May and November), reaching 85%+ participation rate for each survey.

KPI	Unit	2022	2023	2024
Culture Amp participation rate	%	80%	86%	88%
Culture Amp participation score	%	58%	61%	57%

These engagement surveys enabled us to adopt a bottom-up approach for setting up people's priorities and roadmap.

4.2 Talent Attraction & Retention

1. Risk

Operating in a highly competitive labor market, there is the risk that Vestiaire Collective will be unable to attract and retain the best talents and skills on the market. Talent retention is especially crucial for Vestiaire Collective, as scale-up companies usually have high turnover rates.

2. Task

We aim to attract and retain the best talent and skills. Therefore, we develop action plans to strengthen employee wellbeing and their sense of belonging as part of our global mission.

3. Strategy and policies

A. Attracting employees

To attract the best talents, we need a talent attraction policy with a strong employee value proposition and benefits. We also need to offer potential employees with a highly positive recruitment experience.

Offering an attractive employee value proposition

There are a number of benefits we already offer. Our benefits are adapted to local markets, but align with our global vision:

- We provide a dynamic and fast-paced work environment, with many opportunities for career development or potential professional transition supported by Vestiaire Collective, especially with internal mobility
- People are central to our organization and we grant free shares to all of them
- We offer a global Hybrid Working Policy with the option to work from home two days a week for all employees in offices
- We offer 20 days of paid time off at minimum to all permanent employees
- We have implemented a global Green Commuting Policy, covering green commuting expenses up to €500/year, which can be used for buying or renting a bike, repairs, insurance, accessories, and shared mobility
- Paris-based employees and parents have the opportunity to apply for one of the 16 company-sponsored nursery places (granted through a robust process and criteria recommended by our partner Les Petits Chaperons Rouges)
- We have a partnership with Gymlib to support our French employees in taking time for sports and wellness

Ensuring a positive recruitment experience

To attract the best talent, we updated our recruitment process to align with local specificities while maintaining global compliance. Our hiring managers are trained and equipped with recruitment skills, specifically how to reduce potential cognitive biases (for instance, how to lead an interview and ask proper situational questions). This training process remains ongoing to ensure all new hiring managers are trained and that the recruitment process is fair.

In addition, each recruitment gets approved by a group of stakeholders, including HR, business partners, and the Talent Acquisition team. They align on job titles, levels, and salaries for each position.

Lastly, in our effort to promote gender equality, we defined the following rules:

- For all positions level six and above (director title and above), at least one female candidate has to be presented for the final round
- At least one female interviewer should be involved in all our recruitment processes (implemented in 2024)

B. Retaining employees

We have a two-way approach to retain our talents: first we analyze the reasons why our people leave and then we put in place strategies to address problem areas.

Why people leave

We regularly monitor our voluntary attrition rate, which measures the reduction of our workforce caused by voluntary departures. We also conduct exit interviews with our departing employees for qualitative feedback.

Additionally, we conduct bi-annual engagement surveys that measure the level of engagement for employees in the company. For example, if they see themselves working for Vestiaire Collective two years from now.

We perform cross-analyses between reasons for leaving and the results from these engagement surveys.

Keeping employees invested

To ensure employees feel engaged and enthusiastic about working at Vestiaire Collective over time, we offer development prospects and opportunities. We have focused on expanding this initiative because departing employees often identified development as a key factor in their decisions.

We established annual development conversations for managers and employees to reflect on and discuss development. We put effort into enhancing our internal mobility policy and proactively communicating mobility opportunities internally. We also track our employees' strengths through development conversations and offer internal mobility opportunities through a data-driven approach.

We recently revamped our People Performance Review (PPR) process to better support employee development and career growth. These changes ensure performance assessment decisions remain fair, such as providing clear guidelines on rating and calibrations. All employees on a permanent contract are eligible to engage in the annual PPR process, including additional quarterly check-ins to receive regular feedback and prevent performance reviews from being a surprise.

We encourage employees to give and receive feedback regularly and constructively throughout the year. We firmly believe this is critical for employee growth and our success as a company. We perform a complete 360 review with feedback from different peers to have a full, unbiased picture. We provide training on how to do this for managers and employees alike.

Finally, we pull together the results of the performance review from different managers to make sure the outcome is based on consistent multiple opinions, and not the decision of one person.

4. Implementation and results

A. Candidate experience

In order to attract the best talents we have deployed several initiatives. We have made an external benchmark to offer attractive salaries and reduce potential inequalities. We have also developed a process for referrals and reward employees that co-opt talents.

We aim to ensure that our job openings have high visibility. We publish them not just on our own careers portal, but on several job boards such as LinkedIn, Welcome to the Jungle, etc.

It's important to familiarize students and recent graduates with our values and our mission to transform the fashion industry. We host and participate in meet-ups and organise forums or student events to this end. Some of the events we've been part of over the past few years include the data bootcamp with Jedha, an event where we welcomed X-HEC Entrepreneurs, a start-up contest with Centrale Paris Tech, and an event where we hosted MBA graduates from HEC Paris.

Another way in which we engage potential candidates is through our "My job in 1 min" videos on LinkedIn describing our roles. Moreover, as tech hires are important for our growth, we have created a blog called Vestiaire Connected to share our expertise on all things tech.

We recognize the importance of providing job applicants with a positive recruitment experience. To put this into practice, all candidates receive automated replies acknowledging their application when they apply. They also receive rejection emails if their application isn't successful. We ask applicants for regular feedback about the process through surveys, so that we can keep improving our process.

In our commitment to enhance candidate engagement and transparency, we launched a comprehensive career website at <https://careers.vestiairecollective.com/> in early 2025. This platform serves as a central hub for potential candidates to discover who we are beyond job listings and understand what makes Vestiaire Collective a unique place to work.

The career site has been designed to showcase multiple aspects of our organization:

- **Company Story and Mission:** We provide insight into our journey since we were founded in 2009, explaining how we've grown from a pioneering concept to a global leader in pre-owned luxury fashion. The website clearly articulates our mission to transform the fashion industry by promoting circularity and extending the lifecycle of high-quality items.
- **Core Values:** We prominently feature the organizational values that guide our decisions and culture, emphasizing sustainability, authenticity, innovation, and inclusivity. These values are illustrated through concrete examples of how they manifest in our daily operations and long-term strategy.
- **Employee Testimonials:** Real stories from team members across different departments and geographies provide authentic perspectives on the working experience at Vestiaire Collective. These testimonials highlight diverse career paths, growth opportunities, and what keeps our people engaged and motivated.
- **Company DNA:** We detail what makes our culture distinctive, our entrepreneurial spirit, collaborative approach, and commitment to making fashion more sustainable. This section helps candidates evaluate their alignment with our organizational ethos before applying.
- **Interview Guide:** To demystify our recruitment process, we've included a comprehensive interview guide that outlines what candidates can expect at each stage, from initial application to final decision. This includes preparation tips, common questions, and our assessment criteria, creating transparency and reducing anxiety for applicants.
- **Impact Team Initiatives:** A dedicated section highlights our impact team's work, showcasing sustainability projects, social responsibility initiatives, and how we measure our environmental and social performance. This demonstrates our genuine commitment to our mission beyond commercial objectives.
- **Tech Focus:** Recognizing technology's central role in our business model, we feature an in-depth look at our tech stack, innovation approach, and the exciting challenges our technical teams solve. This appeals specifically to tech talent by illustrating the complexity and impact of our technical work.

This career site represents a significant enhancement in our candidate engagement strategy, allowing potential applicants to gain a holistic understanding of Vestiaire Collective before entering our recruitment process. The platform has already improved the quality of applications received and initial feedback indicates candidates feel better informed and more connected to our mission when they begin the interview process.

B. Learning & development

It's pivotal for employee motivation to feel like they're growing, learning, and progressing in their careers. This is key to retaining people. We have implemented various initiatives to make this happen:

Career growth framework

We have mapped the different levels of seniority in the company and outlined expectations of skills and responsibilities for each. This enables employees to be clear about what is expected of them and what skills they need to develop to progress in their careers.

L&D strategy

To support our employees' growth, we have defined a clear learning and development strategy. We have outlined learning paths and provided relevant training materials. We often receive learning requests. We have defined clear criteria so that we can prioritize these, based on our budgets.

For two consecutive years, we have made Datacamp available to all employees, providing unlimited access to this powerful learning platform. We organized an AI week where we specifically pushed AI content from Datacamp to all employees.

To foster knowledge sharing and personal development, we established a global internal mentoring program that facilitates connections between experienced team members and those seeking to develop specific skills. For the first time, we organized a group format for mentoring focusing on developing Tableau skills for beginners. We also enable internal mobility. We advertise open positions internally and provide opportunities for our employees to apply and further develop their careers with us.

In 2024 we launched a cycle of development conversations for all employees, encouraging them to reflect on their strengths, areas for growth, and co-build a development roadmap with the help of their managers.

Building on this foundation, in 2024 we expanded our manager training offering with two global programs. The first focuses on managing psychosocial risks within teams to enhance overall wellbeing. The second centers on conducting effective development conversations—a skill we recognize as a powerful retention tool. We also provided a strength-based management workshop for all leaders, helping them identify and leverage their teams' natural talents. These programs reflect our ongoing commitment to equipping managers with the essential skills needed to support their teams' growth and wellbeing.

Constructive labour relations

In France, employees have an employee representative body, known as CSE (social and economic committee), made up of the employer and an elected staff committee. The main mission of the CSE is to foster employee dialogue and present all their individual or collective complaints to the employer. The CSE also ensures that all employees must be informed and consulted on the company's economic data and on the decisions that have an impact on working conditions. They also share their opinion on the economic and social decisions taken by the employer. The secondary mission of the CSE is the management of social and cultural activities within the organization.

The current CSE was elected in November 2023 and is composed of 12 members and 12 alternates. Its tenure is 4 years. Meetings between management and the CSE take place monthly and detailed minutes of the meeting are shared with employees.

Some of the issues that the CSE facilitated over the last few years include the implementation of remote working, charters relating to the right to disconnect, and additional paid leaves in case of a child's sickness.

5. Performance (KPIs)

KPI	Unit	2022	2023	2024
Voluntary attrition rate	%	14%	16%	17%

4.3 Employee Wellbeing

1. Risk

There is a risk of employee disengagement, absenteeism, or even departure linked to a lack of work-life balance, resources, support, solidarity, feeling of community, or inappropriate management practices.

2. Task

We believe it is the people who hold the future of our organisation in their hands. It is fundamental for us that our employees feel fulfilled, valued and are able to give the best of them.

3. Strategy and policies

Given how critical work-life balance is to the well-being of employees, we've taken the following steps:

We formalized a Hybrid Working Policy and the Right to Disconnect policy. We aim to ensure that employees have guaranteed rest periods and holidays to rejuvenate. We want them to feel a sense of balance between work and their personal lives.

Parenting is a milestone in employees' lives. We'd like our employees who have become new parents to benefit from a period of leave after birth or adoption. To support this, we've introduced the Parental Act, a global commitment ensuring all employees who become parents receive at least one month of fully paid parental leave. This scheme is open to all secondary parents regardless of location, gender or status.

We have also enhanced maternity leave within our company. Eligible employees benefit from a minimum of two months paid leave in all countries where the law does not present more beneficial conditions.

In addition, to show our employees our support in the case of family-related events, we offer them the opportunity to take family-related leave days for events such as weddings or funerals. While it is a legal requirement in France, we apply this policy worldwide.

Another area we focus on, particularly as we're a fast-growing, fast-paced organization, is the mental wellbeing of our employees. We're serious about providing employees the space and resources to prevent and support work-related mental health issues such as anxiety, stress, and burnout. Since April 2023, all our employees have had access to OpenUp, an online platform with online courses and self-help materials on improving wellbeing and building resilience. Employees have access to unlimited 1:1 sessions with licensed psychologists (in more than 15 languages) anonymously and for free.

Additionally, we organized training sessions for our managers in 2024 that provide them with tools for preventing psychosocial risks in their teams.

Moreover, all managers at Vestiaire Collective have access to training resources from OpenUp, including live training sessions on managing difficult health situations within their team. These resources are often communicated to managers and Vestiaire Collective employees.

Coming up next is a focus on posture and ergonomics, where we will be implementing training that provides employees with guidance on creating ergonomically sound workspaces in both the office and at home. This initiative aims to prevent physical strain and promote long-term physical health among our workforce.

4. Implementation & results

A. Time to talk: Culture Amp surveys

We like receiving feedback from employees on what's working well and what needs to be improved. In July 2022, we set up a new tool for a company-wide engagement survey called Culture Amp.

In 2024, we ran two company-wide engagement surveys (in May and November) via Culture Amp. After each survey, we conducted a deep analysis of both the data and the comments received. This enabled us to collect valuable insights into our employees' experience. We also asked our managers to present the results to their teams

and foster dialogue. These exchanges generated additional employee input.

With all this information, we structured an action plan and established priorities, following up on the action plan after each survey to make sure we progressed. We also communicated our progress regularly to employees.

B. Mindful May: Mental Health Awareness Month

Mental health and wellbeing at work benefits everybody: employees, employers, and the bottom line.

Each year in May, which is our Mental Health Awareness Month, we raise awareness on the importance of mental wellbeing in the work context. This includes a range of events, from managing emotional loads and easing anxiety to meditations and breathing workshops. In 2024, webinars with our partner OpenUp were organized to explore all new features available on the platform, including the access to nutritionists and lifestyle experts, e-learning contents on wellbeing, and regular live sessions on topics such as managing stress, mindfulness, and more.

For three years, we've implemented No Meetings Wednesday Mornings for all our employees to block their calendars and focus on work tasks. We also regularly raise awareness of the number of meetings and the importance of finding the right balance between work and meeting time.

C. Wellbeing by design: our headquarters in Paris

We threw open the doors to our all-new headquarters in Paris at the end of 2021. It's an innovative, eco-designed space that puts employee wellbeing at its very heart. Built into its design is the new flex-office approach to a hybrid working model.

We worked with the French architecture firm Les Bâisseurs to create a beautiful and optimal work environment for our employees. The building includes various social and collaborative spaces, as well as dedicated rooms for parenting and meditation. The end goal: promote and facilitate employee wellbeing by design.

D. Other wellbeing initiatives

There are many other wellbeing initiatives we have offered throughout the year. These include positive psychology training sessions and weekly meditation sessions.

Vestiaire Collective believes physical activity can support mental wellbeing. Since December 2022, we have partnered with Gymlib, a sports and wellness subscription service. It offers access to more than 4,000 gyms and 300 sports activities in France. Additionally, we encourage participation in running events for charities.

5. Performance (KPIs)

In 2024, we held two company-wide engagement surveys on Culture Amp in May and November. Our engagement score is the average of the surveys. The engagement score is calculated as the average percentage of employees who answered the following four questions favorably:

- I am proud to work for Vestiaire Collective.
- I see myself still working at Vestiaire Collective in two years time.
- Vestiaire Collective's mission to "transform the fashion industry for a more sustainable future" is the main reason I chose to work here.
- I would recommend Vestiaire Collective as a great place to work.

KPI	Unit	2022	2023	2024
Culture Amp engagement score	%	58%	61%	57%

Thanks to our surveys on Culture Amp, we adopted a bottom-up approach to better understand and prioritize employee engagement, which is key to guaranteeing employee wellbeing at work.

4.4 Diversity, equity, and inclusion

1. Risk

Vestiaire Collective is a fast-growing multicultural organization, spread across continents and at the intersection of tech and fashion. This global and diverse context presents both opportunities and challenges in terms of diversity, equity, and inclusion (DEI), particularly in recruitment, career development, and workplace culture. Without a structured and proactive DEI policy, the company risks fostering unconscious bias, unequal access to opportunities, and talent attrition, especially among underrepresented groups. These risks could lead to lower employee engagement, reduced innovation, and reputational damage. Conversely, a strong DEI strategy can help attract diverse talent, drive creativity, and build an inclusive culture aligned with our values and long-term success. From a business perspective, building and retaining diverse teams is essential to deepen our understanding of our multiple operating markets.

2. Task

We aim to ensure that every employee has equal access to opportunities - whether while applying for a job with us or as they progress in their career at Vestiaire Collective.

What do we mean by diversity? For us it is about valuing different perspectives and welcoming all backgrounds in our teams, including gender, age, race, ethnicity, sexual orientation, religious beliefs, educational background, health, and disability.

Equity is then about creating consistent, fair, and just treatment to ensure all individuals have access, opportunity, and advancement. Concretely, it means working to remove any barriers that might prevent someone's full and equitable participation at Vestiaire Collective, giving people the resources they might need based on their specific circumstances to ensure a fair outcome for all.

Finally, inclusion is ensuring that everyone feels like they belong and have a voice. We firmly believe that the ability of each individual working at Vestiaire Collective to be their authentic self at work, bring their ideas, challenges, and perspectives safely is a source of opportunity as a company.

3. Strategy and policies

A. Whistleblowing and Anti-Harassment Policy

First and foremost, we aim to ensure that every employee has the tools to understand and respond to any case of abuse that they might witness, either within the company or its supply chain. Vestiaire Collective has an anonymous whistleblowing process and an anti-discrimination and anti-harassment policy to enable this.

B. Living Wage Policy

Driven by rising inflation, we made the decision two years ago to implement a Living Wage policy across all locations where we employ staff. We purchased living wage data for all our locations from Wage Indicator - a provider recognised by the B Corp framework. We chose to align our minimum salaries on the local family highest living wage (based on national fertility rates), ensuring we provide a decent standard of living for all our employees no matter their personal situation. We also decided to include our apprentices in that policy.

C. Gender Equality Commitments

In 2023, we took two public commitments to improve gender equality at work:

- To increase the number of women in leadership roles at Vestiaire from 32% (in April 2023) to 50% by 2026
- To increase the number of women in our board of directors from 25% (in April 2023) to 40% by 2028 (this is actually a collective commitment empowered by the French Tech)

Parallel to these commitments, we are dedicated to closing the gender pay gap, mainly linked at Vestiaire Collective to where women sit in the company (functions and hierarchy, hence the leadership commitment). We're leveraging several tools to help us avoid perpetuating the market pay gap: unlocking financial resources where necessary (unjustified pay gap for same job family and same level), dedicated coaching for women, and training for managers and recruiters to increase awareness about this issue ahead of appraisal cycles and strategic recruitments. All recruiters have the obligation to have at least one woman in the last round of interviews for open positions in levels 6 and above. We have also updated our referral policy to increase incentives for female candidates, especially where recruitment of women is more difficult (tech from level 3 and above, data from level 3 and above, finance from level 5 and above).

D. Maternity Leave Policy

In 2024, we focused on the parental leave policy, a topic raised by the focus groups we conducted internally.

- We enhanced maternity leave within our company. Eligible employees benefit from a minimum of two months paid leave in all countries where the law does not present more beneficial conditions.
- We restructured our maternity leave process to improve support for parents, with specific attention to how it impacts women. As a fast-moving company, we are aware that leaving for several months can create career breaks. Each expectant mother has a meeting with top management to address her concerns, ensure conditions are met, and gather feedback for continuous improvement.
- Our maternity leave support also includes a progressive return and childcare subsidies.

4. Implementation and results

Our diversity, equity, and inclusion (DEI) ambition is part of our impact strategy, for which we work hand-in-hand with the people team as a key operational partner.

To make sure we are aligned with best business practices, we look at the B Corp framework not only as a label that certifies companies that meet high social and environmental standards, but also as a progress management tool. We pay particular attention to the workers and communities sections that offer direction on various DEI topics.

A. DEI measurement and surveys

We launched our first internal DEI survey in 2020 with a 70% participation rate, and followed up with a second survey in 2022, achieving a 50% participation rate. The surveys provided valuable insights into how employees feel about inclusion at Vestiaire Collective, allowing us to adapt our DEI roadmap based on their feedback.

To understand how included people feel, we also include qualitative DEI questions in all our Culture Amp surveys.

B. DEI training programs and awareness

Vestiaire Collective is a multicultural working environment, which is why training and raising awareness is at the heart of our DEI ambition. We regularly provide resources for managers on how to recruit and manage diverse teams, while raising awareness all year long on DEI topics.

In 2022, we rolled out a company-wide DEI training program to address gaps in DEI knowledge. Key training included:

- Mandatory sessions for managers and the executive committee on diversity, discrimination, and bias
- Inclusive management training for all managers
- Voluntary workshops offered to employees, covering topics like antiracism, LGBTQIA+ inclusion, and mental health

In 2023, we also organized DEI training for all employees from the HR team, impact team, and our Employee Resource Groups - those best equipped to deal with these issues as referents for these subjects.

In line with our commitment to increase the share of women in leadership, we launched Women at Vestiaire in 2024, a dedicated global internal program designed to empower women across our company. Based on in-depth interviews with top female leaders at Vestiaire Collective, the program was built around carefully selected themes and questions that reflect their experiences and career journeys. Six sessions were organized, exploring topics such as building a professional brand, effective networking, influencing, impactful communication, and career advancement. The final session, led by an external coach, focused on strengths-based management. Overall, this program aimed to create a supportive community where women can connect, grow, and thrive, while acknowledging and addressing the challenges women often face in their careers. While primarily designed for our female permanent employees, the sessions were open to all staff and are part of a comprehensive program designed to create intimacy, encourage participation, and foster interconnected learning.

C. Achievements through Employee Resource Groups (ERGs)

We encourage our employees to make a difference to issues they are passionate about. In fact, we have empowered our employees by creating five Employee Resource Groups (ERG) representing our different communities: Women's Empowerment, Parents@Vestiaire, Ethnic Diversity, Accessibility and Mental Wellbeing, and LGBTQIA+. The main objective of these groups is to create a feeling of belonging, a safe space to share common experiences, and bond with colleagues that share a common interest for a specific topic.

Our ERGs made notable contributions to DEI initiatives, including:

- The Parent Employee group originally negotiated about 16 company-sponsored nursery places for our Paris-based employees. Places are granted through a robust process based on criteria recommended by our selected partner, Les Petits Chaperons Rouges. The limit was waived last year to better serve parents in need.
- The Women Empowerment group organizes awareness events on the occasion of Women's Month each year. In 2022, they also organized three women's coaching groups with our partner Cleone. Each group featured 10 women working together with a dedicated coach over five one-hour sessions.
- The Accessibility and Mental Wellbeing group regularly organizes awareness events and training on positive psychology, meditation, and yoga.

D. Gender equality

We particularly focus on gender equality at work: as part of the fashion and tech industries, and as the only French unicorn company co-founded by two women, this subject is at the heart of our corporate culture. This unique positioning also gives us ground to speak up and share the experiences and voices of women in our tech ecosystem.

To understand where we stand and take appropriate action, we leverage several tools:

- Pay gap

- The French Gender Equality Index has five indicators: pay gap, increase gap, promotion gap, identifying the number of women in top 10 salaries in the company, and maternity leave returns
- We also look at the [UK Gender Pay Gap reporting guidance](#), which includes implementing this framework across Europe
- We adapt these two frameworks to compare all our female and male employees' salaries across the globe, based on their level (from our internal levelling framework), job family, and location

- Experience

- Thanks to our internal survey tool (Culture Amp), we looked into the difference between the experience of men and women at Vestiaire (more specifically, is there a gap between female and male scores, and if so, in which categories of questions, teams, and levels of hierarchy)
- To complement this quantitative survey, we started running internal focus groups with women of different ages, levels, and teams. This allowed us to shed light on specific experiences and also gather ideas of how we could improve the experience of women at Vestiaire.

These two sets of analysis helped us to prioritize our strategy and set our target to increase the share of women in leadership.

E. Focus on maternity leave

In 2024, we had 22 maternity leaves. As part of our commitment to achieving gender equality in the workplace, last year we decided to take a closer look at the experiences of women going into and coming back from maternity leave at Vestiaire Collective, from the moment they announced it to their hierarchy to a few months after reintegration, to see what we could improve in our process.

As part of this ongoing test and learn process, each woman has a meeting with our CEO, president, and/or Chief People Officer before and after maternity leave. These meetings have been very informative both ways:

- For women going on maternity leave, it is a safe place to ensure the conditions negotiated with their manager are met, but also to share potential fears, doubts, and suggestions to improve their experiences
- For top management, it serves as a direct learning space to better understand the various situations and experiences women face when going on maternity leave in a fast-paced environment like Vestiaire Collective

The outputs of these meetings are used to feed a new pipeline of initiatives to keep improving the experiences for Vestiaire Collective's mothers. Here are a few examples of concrete actions taken:

- **Childcare subsidies expanded** to support all parents, as some women shared the difficulty of finding daycare spots in dense urban areas like Paris
- **Progressive return policy:** Two additional days off were implemented to allow progressive return and ensure a handover period of at least one month with maternity leave covers (usually temporary contracts), as some women shared the difficulty of being back directly at 100% of their capacity at the end of the legal leave period
- **New manager training on maternity** developed to address the complexities of pregnancy and maternity leave, including how to handle the announcement, and the rights and responsibilities of each party

F. Reducing biases in recruitment

To ensure equal opportunities for all, we also need to reduce biases and discrimination in the recruitment process. We've made changes to our recruitment process to ensure this:

- We have reviewed our interview scorecards to focus on situational questions, which reduce bias
- We are developing skills-based training on how to lead an interview and reduce biases for all managers
- We are developing apprenticeships positions giving opportunities to more students and young people
- We are participating in selected meetups to attract more women to apply for our tech positions (e.g. Sistech, Paris Data Ladies Meetup)
- We have a dedicated slack channel so that employees can easily see open jobs at Vestiaire Collective

G. Women in tech

We'd like to share our efforts and encourage more tech companies to help create a more equitable world. We have been working closely with French Tech to define and co-sign the joint French Tech's Parity Pact. As of today, we already beat the collective target for having our board be 50% women (5 years ahead of timeline): currently 4 out of 8 of our board directors are female.

As part of our commitment to diversity and inclusion in tech, Vestiaire Collective has formed a global partnership with the organization Women in Tech. This collaboration supports women at all career stages through mentorship, networking, and skill-building initiatives, helping to close the gender gap in the industry.

We've also embedded diversity into our hiring practices: at least one female interviewer is involved in every technical recruitment process. This ensures diverse perspectives and signals our inclusive culture from the first interaction. Notably, our Chief Technology and Product Officer is a woman, embodying our belief in female leadership in tech.

These actions reflect our conviction that diversity drives innovation. By increasing female representation across all technical levels, we're building more balanced teams and contributing to a more inclusive tech ecosystem, both within and beyond our organization.

H. Disability

Additionally, we kicked off a disability awareness project meant to break stigmas around the topic and formalize a roadmap to better address disability at Vestiaire Collective. As part of this initiative, we partnered with PIDIEM, a company specializing in addressing disability in the workplace, to support us in our approach.

5. Performance (KPIs)

At Vestiaire Collective, we're committed to decreasing gender disparity. In 2023, we took several social commitments, including to grow our women leaders from 32% to 50% by 2026. Therefore we've chosen to highlight the percentage of women in leadership KPI here. We intend to report this KPI each year to monitor our commitment.

KPI	Unit	2022	2023	2024
% women in leadership	%	32% (not audited for 2022)	40%	43%

The percentage of women in leadership has increased since 2022, when we made it a company commitment. This is linked to targeted measures that we have implemented. In recruitment, we now require at least one female candidate in final interviews for senior roles (director and above). And in tech, at least one woman is involved in both HR and technical interviews. These actions are helping us build a stronger, more gender-balanced leadership pipeline.

4.5 Data security and cyberattacks

1. Risk

As a tech platform and in the context of a global increase in cybersecurity attacks, there is a risk of failing to protect personal customer data, shortcomings in the implementation of personal data protection or that we face temporary, or prolonged unavailability of our systems. In addition to the operational impact, such a risk could cause significant reputational damage.

2. Task

It is critical that we ensure the security of all our information systems and that we train our employees to be more aware of cybersecurity risks.

3. Strategy & policies

We have put the following policies and processes in place:

- Information Security Policy: It demonstrates the Company's commitment to information security objectives and protects the confidentiality, integrity, and availability of Vestiaire Collective's information resources.
- Cybersecurity Incident Response Plan: This defines our incident response process. This has been established to ensure a quick, effective, and orderly response to security incidents. We also analyze and record learnings from each incident.
- Cybersecurity Risk Assessment: a continuous risk assessment of sensitive assets of the company. This allows us to identify, assess, and prioritize risks to information and security systems. It helps us identify and prioritize areas for improvement in our cybersecurity program.

4. Implementation & results

A. Protecting personal data

We aim to reduce the risk of data breaches on the platform and protect Vestiaire Collective users' data. To do this, we run a Bug Bounty Program with the Yogosha platform constantly. Hundreds of security researchers test our applications and website to identify and isolate any security vulnerabilities.

Vestiaire Collective runs constant, automated security testing of all our main assets. Internal audits are also conducted quarterly and on an ad-hoc basis by the security team in order to find and mitigate threats to our infrastructure.

All risk reduction initiatives allow us to mitigate and resolve vulnerabilities in a timely manner, before they can be exploited.

Vestiaire Collective has also appointed a Data Protection Officer. It is compliant with data privacy laws, including but not limited to GDPR.

B. Cybersecurity awareness and measures

To increase cybersecurity awareness, we provide training on cyber security basics to all new employees. We also run an internal Tech Series, in which we bring attention to cyber threats and how to protect against them. We run regular phishing simulation campaigns.

We use multifactor authentication and powerful endpoint security solutions to protect our systems against malware, ransomware, and advanced threats. We are continuously working on improving network segmentation which helps us avoid the spread of a cyberattack.

5. Performance (KPIs)

We monitor the following indicators with regards to data security and cyberattacks:

- The number of vulnerabilities during the year
- The average lead time to remediate, i.e. the average time (in days) to remediate vulnerabilities

KPI (not audited)	Unit	2022	2023	2024
Number of vulnerabilities fixed	#	21 (not audited for 2022)	21 (not audited for 2023)	35
Average lead time to remediate	days	96 (not audited for 2022)	21 (not audited for 2023)	20

The average lead time to remediate has significantly decreased compared to last year as a result of our continuous improvement plan: optimizing our tools and processes, expanding our dedicated incident management team, and successfully scaling our Bug Bounty Program with additional security researchers.

Opportunities

4.6 Sustainable consumption and awareness

1. Opportunity

The fashion industry has considerably changed under the influence of Fast Fashion. Consumers are buying more, buying cheaper, and wearing those clothes fewer times. In just fifteen years, clothing production has doubled, but clothing utilization, or the number of times a garment is worn before it ceases to be used, has decreased by 36%.

There is a strong opportunity for Vestiaire Collective to demonstrate the benefits of shopping preloved. This is a great way to raise awareness in order to engage more consumers, bring firsthand brands into the secondhand movement, and lobby for political support.

2. Task

We have the power to demonstrate the benefits of shopping secondhand compared to firsthand. We can galvanize both consumers and brands to become part of the secondhand movement and advocate for political support toward demonstrated sustainable consumption.

3. Strategy & policies

Our engagement for sustainable consumption and awareness is embedded in the third pillar of our impact strategy: empowering our community of users.

Of course, Vestiaire Collective is constantly working to improve its own environmental and social impact. However, some impacts don't rely only on the company itself but on user behavior. We aim to make it easy for consumers to adopt more sustainable consumption habits, so we have developed tools to enable this. At the same time, we're raising awareness on environmental and social topics through an ambitious marketing strategy.

We have three main strategic priorities to encourage sustainable consumption and awareness within our community:

- Fast fashion ban: we have completed our three-year roadmap to fight the devastating effects of fast fashion and successfully ban those brands from our catalog
- Impact reporting: since 2021, we have published annual reports on the impact of our company as a circular business model. This is a commitment to communicating transparently with our community and raising awareness for the reduced impact members can have by selling and buying pre-loved fashion on Vestiaire Collective compared to buying new.
- Incentivizing our users to shop sustainably through features and educational contents

4. Implementation and results

A. Fast fashion ban

Vestiaire Collective was born from the fact that too many clothes were sleeping in people's closets or ending up in landfills. Our co-founders wanted to contribute to fixing this waste issue and bring more consciousness to the way people consume fashion.

In 2020, this founding spirit was reaffirmed through the definition of our mission to transform the fashion industry by concretely empowering our community to do so. In other words, by moving our users away from fast fashion, and helping them invest in good quality, durable clothes and accessories that live multiple lives.

Then, in 2022, we took a public stand against fast fashion, coupled with a 3-year commitment to gradually ban fast fashion from our platform. We started by banning ultra-fast fashion (27 brands) from our platform to fight against an unsustainable system. In 2023, thanks to the fast fashion definition and framework, we amplified our fight against fast fashion and banned an additional list of 30 brands, including Abercrombie & Fitch, Gap, H&M, Mango, Uniqlo, Urban Outfitters, and Zara.

B. Defining fast fashion

Reinforcing our commitment to create a more circular economy, we worked with a committee of nine fashion and sustainability experts to create a definition of fast fashion based on the following five criteria that fuel overproduction and overconsumption:

- Very low prices
- Rapid collection renewal rate
- Extremely wide range of products
- Record-setting speed to market
- Strong promotional intensity

Following the ban in 2023, fast fashion consumers didn't quit our platform. Instead they changed their habits and moved to more premium brands, where they benefit from better quality, better prices, and increased longevity. Win-win.

- 92% of impacted buyers stayed with Vestiaire Collective
- 88% of impacted sellers stayed with Vestiaire Collective

C. Influencer educational program

Over the last decade, fast fashion brands have increasingly relied on influencers to promote their low priced and constantly renewed collections, leading to a devastating global overconsumption crisis. On TikTok, the #haul hashtag has amassed over 60 billion views.

In 2024, the company took a natural step further in its fight against overconsumption by tackling one of fast fashion's core marketing tactics: influence. In November, we launched a **six-month program partnering with five influencers worldwide** who are committing to educating themselves, as well as their 2M followers, throughout their journey. Designed to shift that influence for the better, we wanted influencers to inspire their communities to rethink how they consume and empower them to become leaders of positive change. The program included educational content, a 1:1 coaching session, and an immersive field experience.

We also pledged to educate every influencer we work with on the damaging effects of fast fashion and the values of secondhand alternatives.

Considering the current climate crisis and the 92 million tons of textile waste thrown away every year, we believe it's necessary to reduce fashion's environmental and social impact. As part of our company's mission to change the way people consume fashion, we will continue utilizing our platform to bring more awareness on the issues of textile waste and fashion overconsumption, as well as encourage other key fashion players to join the mission to change the industry.

D. Education and amplification

We know that banning fast fashion on our platform will only have a real impact if consumers shop more consciously. That's why we aim to encourage buyers to think critically about their purchasing habits and the impact of their choices. To support this, we have created an educational journey where buyers and sellers encounter informational messages at every step of their shopping or listing experience.

To raise broader awareness, we produce educational content year-round on our social media channels, using the global tagline and movement «Think First, Buy Second.»

As part of this impact franchise, we educate people about the industry's main challenges and highlight the benefits of secondhand shopping. We use our new cost-per-wear metrics to illustrate real-life consumption choices and encourage consumers to replace fast fashion with pre-loved options.

In 2024, our "Think First, Buy Second" associated campaigns and social media assets managed to reach over 5M people.

After educating our community through our social media and our own platform, we decided to take it a step further. Through our educational influencer program, we also aimed for key opinion leaders to amplify our message and educate their own community of 2 million followers.

Advocacy and lobbying

Over the past year, we have intensified our advocacy efforts to challenge the fast fashion model that drives overproduction, waste, and environmental harm. We have engaged with policymakers, industry groups, and civil society to urge stricter lawmaking. This is reflected in our active engagement in regulatory discussions, particularly through our advocacy for stronger anti-fast fashion legislation. In France, we have been directly involved in the ongoing legislative process of the Anti-Fast Fashion Bill, where we have actively contributed amendments and held discussions with key deputies and senators to ensure the text remains robust and does not dilute its impact. Our efforts have strengthened our role as a leading voice for systemic change in the fashion industry.

As part of the creation of an Extended Producer Responsibility (EPR) framework for textiles currently under discussion at the European Parliament, Vestiaire Collective has drawn up a position paper advocating greater transparency in the regulation of end-of-life and textile waste exports. The Company has called on the European Parliament and all industry stakeholders to address the urgency of textile waste. In the United States, Vestiaire Collective is an active member of American Circular Textiles (ACT), a coalition that has played a key role in the adoption of California's Responsible Textile Recovery Act (SB707). We are now supporting efforts to establish the state's Producer Responsibility Organization (PRO), while advocating for a clear distinction between resale platforms and producers in the application of EPR fees.

Impact reporting

In 2021, we started to report on the impact of our company as a circular business model. We want to understand what's changing in the world because Vestiaire Collective exists. By publishing an annual impact report, we are communicating more transparently with our community and raising their awareness on the reduced impact they can have by selling and buying on Vestiaire Collective compared to buying new.

In our first impact report, we deep dived into our environmental footprint and avoided impact. In the second year, we also integrated socio-economic impact to have a more holistic view of Vestiaire Collective's impact on the planet and people.

Getting to know our community

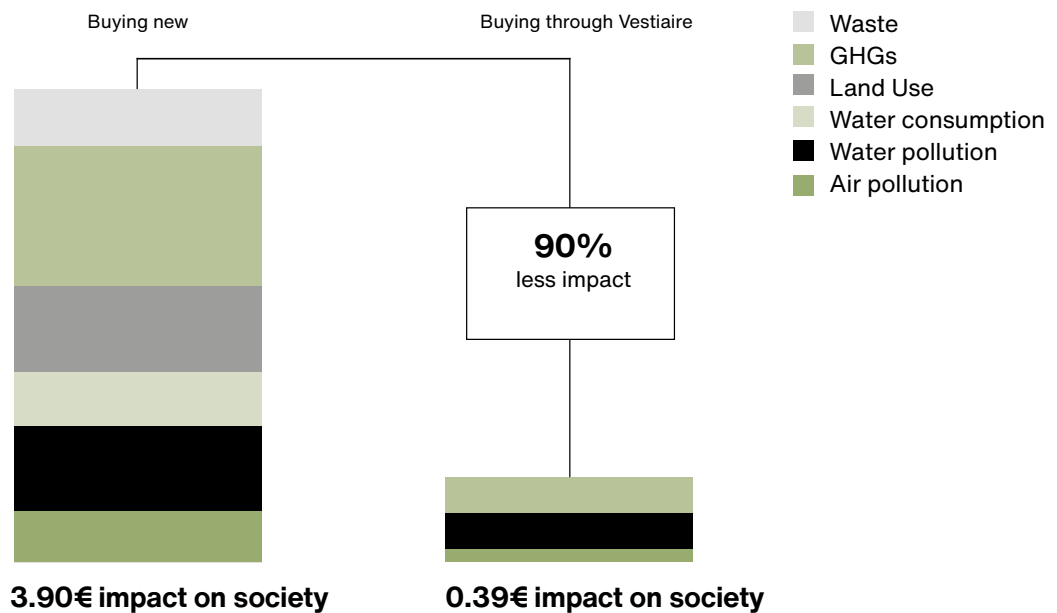
As part of our Circularity report, we conducted a new consumer survey with more than 3,500 buyers. We wanted to understand who our community is, what are their consumption habits, and what motivates them to buy and sell on Vestiaire Collective. Here's what the results revealed:

87% substitution rate

By using Vestiaire Collective, customers often avoid environmental impact associated with traditional purchasing models by displacing a firsthand purchase with a secondhand one. The substitution rate refers to whether the purchase of a secondhand item replaces the purchase of a new item. This year, we found that 87% of the purchases made on Vestiaire Collective replaced the purchase of a new item.

90% saved environmental costs

We looked at the environmental impact of secondhand compared to new items, using monetization methodologies. In 2022, we found that buying a fashion item on Vestiaire Collective saved 90% of the environmental cost of a new item. The methodology took air pollution, GHG emissions, land use, waste, water consumption, and water pollution impact into account.



Environmental impacts of buying a new product vs buying through Vestiaire Collective

In 2024, by publishing our Circularity Report, we continued to increase the scope of our impact reporting. In collaboration with the external agency Vaayu, we explored our consumer insight knowledge and developed a new way to measure cost-per-wear, which aims to shift consumers' perception of an item's price and encourage them to invest in financially, as well as environmentally sustainable pieces.

The cost-per-wear metric reveals the "true" cost of an item based on its frequency of use, total lifespan, and resale value. While fast fashion items might initially appear more financially attractive, the report proves that select pre-loved fashion items are a more financially sound investment in the long term.

Our key findings:

- Per wear, buying preloved on Vestiaire Collective is on average 33% more affordable than buying firsthand fast fashion
- Our users wear their pre-loved pieces almost 2x more than fast fashion owners wear theirs, and keep them for 31% longer
- 88% of Vestiaire Collective users don't make impulse purchases

To introduce these findings and shatter the illusion of "affordable" fast fashion, we focused the next phase of our Think First, Buy Second campaign on conscious consumption to protect both personal finances and the environment.

E. Incentivizing our users to shop sustainably

Fostering local transactions

Vestiaire Collective operates globally, but incentivizes our community to buy locally.

Over the past few years, we have developed features to nudge our community to buy sustainably. For instance, we created the "leaf" feature in 2021, to help members spot products closer to them using the localization filter in order to reduce the kilometers traveled per item.

We also developed and deployed the Direct Shipping option, meaning that more users ship items directly to each other without passing through the company's warehouse, reducing the journeys packages take from sellers to buyers.

Thanks to our four warehouses across the globe (France, UK, US, and Hong Kong), we are now able to prioritize and promote local-to-local transitions and initiatives in each of our key regions.

Currently, the share of local transactions is 98% in EMEA (i.e. the share of items sold in EMEA and bought in EMEA) as this is a historical and more mature market. We have a large community of both buyers and sellers in this area. In AMS and APAC, our levels of local transactions are still lower, as those regions were developed more recently.

Developing features and educational contents

We believe that knowledge is power. Vestiaire Collective shares tips and educational content with its community to give them the power to make more sustainable choices. In 2020, we teamed up with Steamery Stockholm to produce a sustainable clothing care guide. It offers our users tips to care for their clothes and for the environment. In 2022, we also published educational content on social media such as the “How to Build a Sustainable Wardrobe” series. It included tips on how to buy more responsibly as well as information about sustainable and durable materials that are worth investing in.

A few years ago, we also launched our Fashion Activist badge, rewarding our users that are both sellers and buyers, they're at the forefront of new consumption habits.

5. Performance (KPIs)

With regard to the promotion of sustainable consumption and awareness, we measure two main indicators:

- The displacement of firsthand purchases with secondhand by our community, measured by the substitution rate
- The promotion of local transactions, which is reflected through our local-to-local rate, i.e. the share of items that are purchased from buyers and sellers within the same geography (EMEA, US, APAC)

KPI	Unit	2022	2023	2024
Substitution rate	%	82%	79%	87%
Local-to-local rate	%	87%	87%	84%

4.7 Climate Change

1. Opportunity

Climate change is one of the biggest challenges the world faces today, and fashion is one of the culprits. In 2021, the fashion industry and its supply chain were the world's 3rd largest polluter, producing 8% of the world's GHG emissions⁶.

Thanks to our circular business model, Vestiaire Collective has a role to play in the fight against climate change, as we contribute to avoiding emissions compared to buying new. In fact, if we are to limit global warming to 1.5-degrees, we need to live in a world in which 1 in 5 garments are traded through circular business models, by 2030⁷.

2. Task

Since its creation in 2009, Vestiaire Collective's business model has been dedicated to increasing the circularity of existing fashion items. Yet, implementing an ambitious Climate strategy and driving a carbon reduction roadmap is essential for Vestiaire Collective in order to stick to our mission to bring solutions to transform the fashion industry. Therefore, our climate strategy focuses on two pillars: reducing our carbon intensity and maximising avoided emissions.

3. Strategy & policies

Reducing our carbon intensity

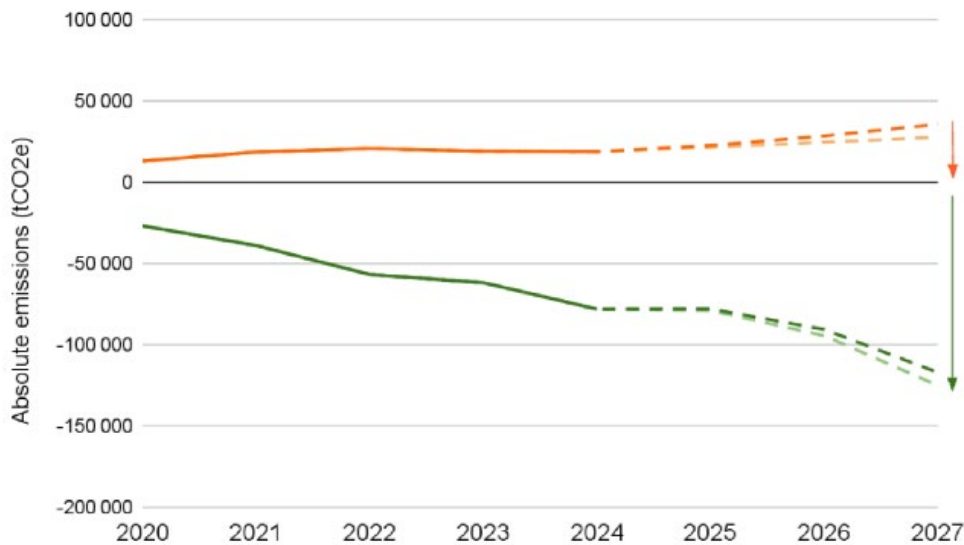
To reduce our carbon intensity per sold item, we have implemented key actions to improve the operational efficiency of our transport and logistics by:

- Reducing the use of air transport and replacing it with road transport
- Promoting local transactions and developing local warehouses in each region
- Increasing the ratio of direct shipping
- Reducing packaging volumes, improving materials, and prioritizing local providers
- Progressively switching to renewable energy

Going further, we also aim at improving our digital impact (both our corporate IT and platform) thanks to the implementation of green IT initiatives, as well as engaging with suppliers through a sustainable purchasing approach.

Buy less, buy better: maximizing our avoided emissions

Our second pillar is to maximize our avoided emissions compared to firsthand fashion. A key part of this is raising awareness and educating our millions of members worldwide about the issue of climate change. We do this by developing features and educational content. Through this, users can better understand the impact of their choices and switch to more sustainable purchasing behaviors by buying less, but buying better (secondhand).



Current and projected absolute GHG emissions and avoided emissions by Vestiaire Collective

3. Implementation and results

In order to better understand the environmental impacts of our activities, in 2020, Vestiaire Collective conducted its first life-cycle analysis (LCA) and in-debt carbon footprint assessment. It covered all direct and indirect emissions (scope 1, 2 and 3), both upstream and downstream. Being a secondhand platform, we do not produce anything ourselves, so our impact is mainly related to indirect (scope 3) GHG emissions, especially transportation of products from sellers to buyers.

Vestiaire Collective also avoids more GHG emissions compared to firsthand purchases.

The carbon footprint and avoided emissions assessments are updated on an annual basis to monitor the progress on our climate strategy.

In November 2023, our emissions reduction targets were approved by the Science Based Targets initiative. These include:

- 30% reduction of our absolute scope 1 and 2 emissions by 2027 vs. 2022
- 40% reduction of our scope 3 carbon intensity per unit value added by 2027 vs. 2022
- Commitment that 70% of our suppliers by emissions will have SBTi targets by 2027

Additionally, in 2024 we joined the Climate Dividends initiative. The goal of this initiative is to advocate for greater recognition of business models and solutions that avoid or remove GHG emissions. For us, the aim is to make avoided emission claims more normalized, reliable, and internationally recognized through a standardized extra-financial indicator.

In 2024, we also launched the Carbon Squad, a committee composed of senior employees from the impact, business, ops and product teams, under the sponsorship of our Chief Operating Officer. The aim of this Carbon Squad is to ensure that we have a clear understanding of each team's priorities, their interconnections, and how they might influence our climate strategy.

4. Performance (KPIs)

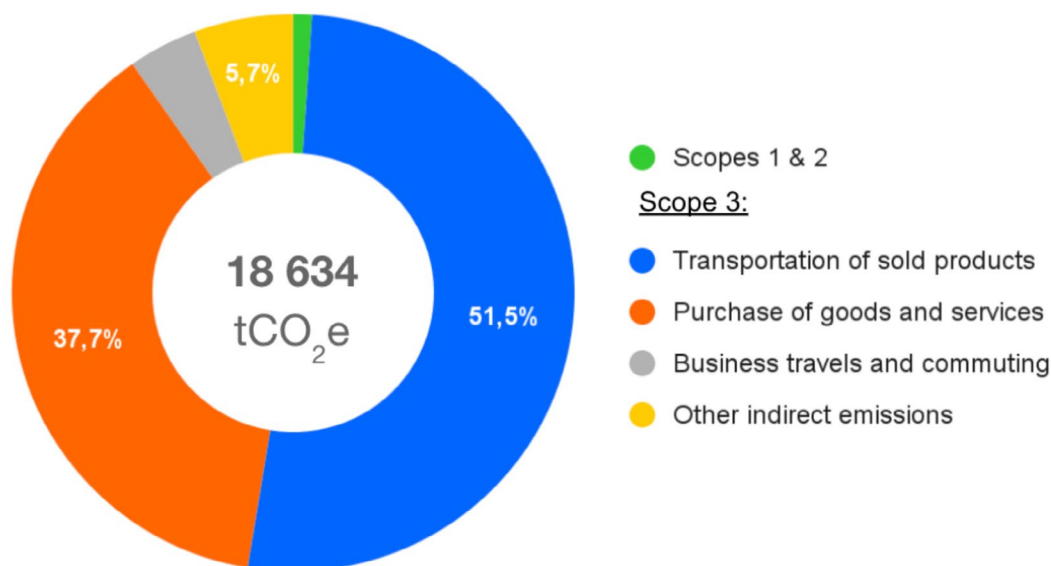
Carbon footprint

Vestiaire Collective's carbon footprint methodology is based on the GHG Protocol Corporate Standard, which covers the three scopes of a company's GHG emissions:

Our Scope 1 and Scope 2 emissions represent only 1% of our carbon footprint. Our Scope 1 emissions are direct emissions from heating and are minimal since we have only used biogas since December 2023. Our Scope 2 emissions are indirect emissions from the purchase of electricity, district heating, and cooling for our offices and warehouses globally.

Our Scope 3 emissions account for 99% of our carbon footprint and represent all indirect emissions that occur in our value chain, both upstream and downstream. These include:

- Purchased goods and services
- Capital goods (facilities and IT inventory)
- Other fuel and energy-related activities not accounted for in Scope 1 and 2 emissions
- Upstream transportation and distribution
- Business travel and commuting
- Use of our platform by consumers



Vestiaire Collective's 2024 carbon footprint assessment

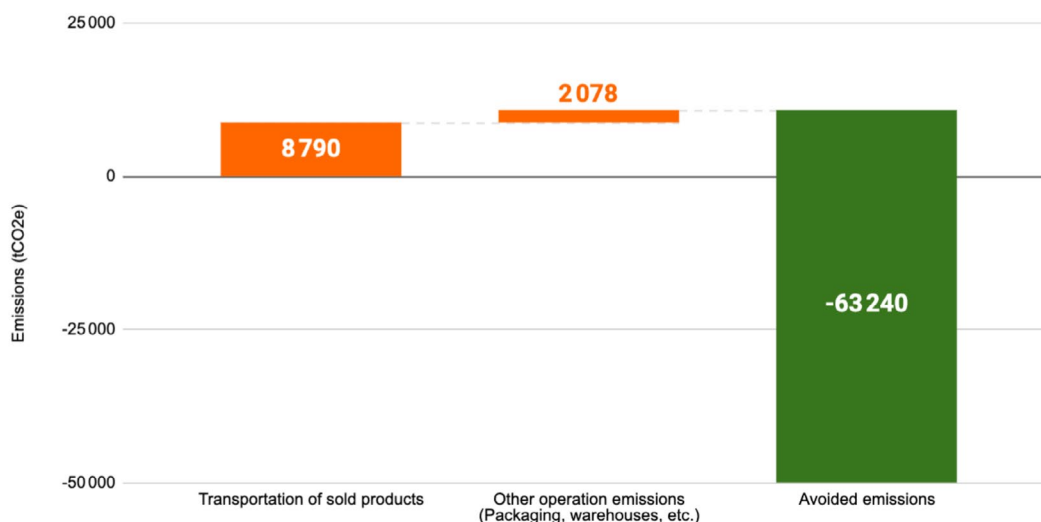
Avoided emissions

Our avoided emissions are the difference between the emissions generated by buying on Vestiaire and a reference scenario of 87% of the items sold on our platform being purchased new (based on our substitution rate).

In 2024, Vestiaire Collective avoided 63.2 ktCO₂e, 3.4 times more than the emissions we generated, bringing a net climate benefit to the fashion industry compared to buying new.

Our avoided emissions methodology is aligned with the Climate Dividends Protocol. Climate dividends are an extra-financial indicator, measuring the emissions avoided or removed by a company, which does not have a monetary value. Our avoided emissions claim is available in the Climate Dividends registry⁸.

⁸ <https://www.climate-dividends.com/solution/201011130>



Vestiaire Collective's net climate impact in 2024

KPI	Unit	2022 restated	2023	2024
Scope 1 emissions	tCO2e	30	31	0,1
Scope 2 emissions (location-based)	tCO2e	224	263	200
Scope 3 emissions	tCO2e	19929	18 628	18 434
Avoided emissions	tCO2e	-	61 950	63 240

In 2024, Vestiaire Collective's total carbon footprint amounted to 18.6 k tCO2e, which represents a decrease of 2% compared to 2023. This was mainly driven by:

- Scopes 1 and 2: The shift from natural gas to biogas in our warehouse in Crawley and the decrease in electricity consumption in some of our facilities
- Scope 3: Efforts to shift from air to road, increase local transactions, and a diminution of emissions related to our purchased goods and services, as a result of our focus on improving cost efficiency

More recently, in January 2025, we successfully shifted a large portion of our air freight in direct shipping to road transport, reducing the overall share of air freight from 25% in Q4 2024 to 16% in Q2 2025.

Moreover, our avoided emissions are increasing in line with increased business volume.

NB: The scope of items considered in the calculation has been revised to exclude canceled items, therefore the increase in 2024 is not directly proportional to our overall growth.

5. Appendix

1. Report of the statutory auditors, appointed as an independent third party, on the consolidated non-financial statements (in French)

VESTIAIRE COLLECTIVE
53 Rue de Chateaudun
75009 Paris

Exercice clos le 31 décembre 2024

Aux actionnaires,

En notre qualité d'organisme tiers indépendant (tierce partie), accrédité Cofrac Vérification, n°3-1860 (liste des implantations et portée disponibles sous www.cofrac.fr), nous vous présentons notre rapport sur la déclaration de performance extra financière relative à l'exercice cité ci-dessus (ci-après la « Déclaration »), présentée dans le rapport de gestion en application des dispositions légales et réglementaires des articles L. 225 102-1, R. 225-105 et R. 225-105-1 du code de commerce.

Responsabilité de la société

Il appartient au Conseil d'Administration ou au Directoire d'établir une Déclaration conforme aux dispositions légales et réglementaires, incluant une présentation du modèle d'affaires, une description des principaux risques extra-financiers, une présentation des politiques appliquées au regard de ces risques ainsi que les résultats de ces politiques, incluant des indicateurs clés de performance.

La Déclaration a été établie en appliquant les procédures internes.

Indépendance et contrôle qualité

Notre indépendance est définie par les dispositions prévues à l'article L. 822-11-3 du code de commerce. Par ailleurs, nous avons mis en place un système de contrôle qualité qui comprend des politiques et des procédures documentées, un programme disponible sur demande visant à assurer le respect des textes légaux et réglementaires applicables.

Responsabilité de l'organisme tiers indépendant

Il nous appartient, sur la base de nos travaux de formuler un avis motivé exprimant une conclusion d'assurance modérée sur :

- la conformité de la Déclaration aux dispositions prévues à l'article R. 225-105 du code de commerce ;
- la sincérité des informations fournies en application du 2° et du 3° du I de l'article R. 225 105 du code de commerce, à savoir les résultats des politiques, incluant des indicateurs clés de performance, et les actions, relatifs aux principaux risques, ci-après les « Informations ».

Il ne nous appartient pas en revanche de nous prononcer sur le respect par l'entité des autres dispositions légales et réglementaires applicables, notamment en matière de plan de vigilance et de lutte contre la corruption et l'évasion fiscale ni sur la conformité des produits et services aux réglementations applicables.

Nature et étendue des travaux

Nos travaux décrits ci-après ont été effectués conformément aux dispositions des articles A. 225-1 et suivants du code de commerce :

- Nous avons réalisé une planification prévisionnelle de la mission, réalisé une réunion de lancement interne et une réunion de lancement avec le client pour prendre connaissance de la déclaration, du périmètre, des risques d'inexactitudes et ajuster la planification ;
- Nous avons réalisé une lecture critique pour apprécier la cohérence d'ensemble de la DPEF ;
- Nous avons vérifié la conformité : nous avons vérifié que la Déclaration couvre chaque catégorie d'information prévue au III de l'article L. 225-102-1 en matière sociale et environnementale et le cas échéant en matière de respect des droits de l'homme et de lutte contre la corruption et l'évasion fiscale, nous avons vérifié que la Déclaration présente les informations prévues au I de l'article R. 225-105 et les informations prévues au II de l'article R. 225-

105 lorsqu'elles sont pertinentes au regard des principaux risques et comprend le cas échéant, une explication des raisons justifiant l'absence des informations

requises par le 2ème alinéa du III de l'article L.225-102-1 ;

- Nous avons présenté nos conclusions intermédiaires et fait une revue des corrections apportées ;
- Nous avons vérifié que la Déclaration couvre le périmètre consolidé, à savoir l'ensemble des entreprises incluses dans le périmètre de consolidation conformément à l'article L. 233-16, le cas échéant, avec les limites précisées dans la Déclaration ;
- Nous avons identifié les personnes en charge des processus de collecte et examiné les processus de collecte, compilation, traitement et contrôle visant à l'exhaustivité et à la sincérité des Informations ;
- Nous avons fait une revue de cohérence des évolutions des résultats et indicateurs clés de performance ;
- Nous avons identifié les tests de détail à réaliser et listé les preuves à collecter ;
- Nous avons consulté des sources documentaires et mené des entretiens pour corroborer les informations qualitatives que nous avons considérées les plus importantes.
- Nous avons vérifié la sincérité d'une sélection d'indicateurs clés de performance et résultats quantitatifs (données historiques) que nous avons considérés les plus importants* via des tests de détail (vérification de la correcte application des définitions et procédures, vérification de la consolidation, rapprochement des données avec des pièces justificatives). Ces travaux ont été menés auprès d'une sélection d'entités contributrices et couvrent entre 17 et 100% des données sélectionnées pour ces tests ;

Moyens et ressources

Nos travaux ont mobilisé les compétences de 4 personnes et se sont déroulés entre janvier 2025 et juin 2025 sur une période d'intervention de 6 mois. Nous avons mené 11 entretiens les personnes responsables de la préparation de la Déclaration.

Conclusion

Sur la base de nos travaux, nous n'avons pas relevé d'anomalie significative de nature à remettre en cause le fait que la déclaration de performance extra-financière est conforme aux dispositions réglementaires applicables et que les Informations, prises dans leur ensemble, sont présentées, de manière sincère.

Commentaires

Sans remettre en cause la conclusion exprimée ci-dessus et conformément aux dispositions de l'article A. 225-3 du code de commerce, nous formulons les commentaires suivants :

- Nous soulignons la robustesse du processus de reporting et la pertinence de la note méthodologique

Fait à Toulouse, le 10/06/2025

L'ORGANISME TIERS INDEPENDANT
SAS CABINET DE SAINT FRONT
Pauline de Saint Front
Présidente

*Indicateurs les plus importants et entités testées :

- Taux de départs volontaires
- Pourcentage de femmes dans le leadership
- Délai de traitement des vulnérabilités
- Taux de substitution
- Emissions du scope ³
- Emissions évitées

2. Cross-reference tables

A. Synthesis of key performance indicators

Like any other company, Vestiaire Collective is exposed to a number of non-financial risks and opportunities that may affect its operational or financial performance, cause harm to its reputation, and impact its strategy. The following issues have been classified as key risks and opportunities in light of the Group's activities (see Section 3. Risks & Opportunity Assessment). Vestiaire Collective is committed to addressing each of these risks by putting the appropriate policies and diligences in place. The table below provides a summary of the key performance indicators presented within our Declaration of Non Financial Performance.

Please note that no comparison data with previous years is disclosed as this is our first Declaration of Non Financial performance exercise.

Issue	KPI	Unit	Value
Corporate culture and values	Culture Amp participation rate	%	88%
Employee wellbeing	Culture Amp engagement score	%	57%
Talent attraction and retention	Voluntary attrition rate	%	17%
Diversity and inclusion	% women in leadership	%	43%
Engagement for sustainable consumption and awareness	Substitution rate	%	87%
	Local-to-local rate	%	84%
Climate change	Scope 1 emissions	tCO2e	0.1
	Scope 2 emissions (location-based)	tCO2e	200
	Scope 3 emissions	tCO2e	18 434
	Avoided emissions	tCO2e	63 240
Data security and cyberattacks	Number of vulnerabilities	#	35
	Average lead time to remediate	days	20

B. Specific disclosures required by Article L.225-102-1 of the French Commercial Code

Below are presented cross-references to the specific disclosures as required by Article L. 225-102-1 of the French Commercial Code.

Disclosures	Related sections of the report
Climate change consequences of the company's activity and the use of the goods and services it produces	4.6 Climate Change
Social commitments to promote sustainable development	4.5 Sustainable Consumption and Awareness
Efforts to promote the circular economy	4.5 Sustainable Consumption and Awareness
Collective bargaining agreements	4.2 Talent Attraction and Retention
Employee working conditions	4.2 Talent Attraction and Retention 4.3 Employee Wellbeing
Actions aimed at combating discrimination, promoting diversity and measures taken in favour of disabled people	4.4 Diversity, Equity, and Inclusion
Actions to promote the practice of physical and sports activities	4.3 Employee Wellbeing

Lastly, given the nature of the company's business activities, topics relating to the following issues are not discussed in this Management Report:

- Protecting animal welfare: Animal welfare is not considered to be a material issue for our business, as we do not manufacture products ourselves and comply with all applicable regulations, including restrictions on certain animal-derived materials. That being said, this is a topic we closely watch internally as it is increasingly debated in the industry. Our position is to make sure we exclude problematic exotic skins, and not promote animal skins in general, even though as they are already made and long lasting, we do not believe for now it is worth excluding them altogether.
- Food-related issues: Combating food waste; Fighting against food insecurity; Efforts to promote responsible, sustainable food production, and fair food systems.
- Link between the nation and its armed forces, and support for engagement in the national guard reserves.

3. Methodological note

A. Substitution rate

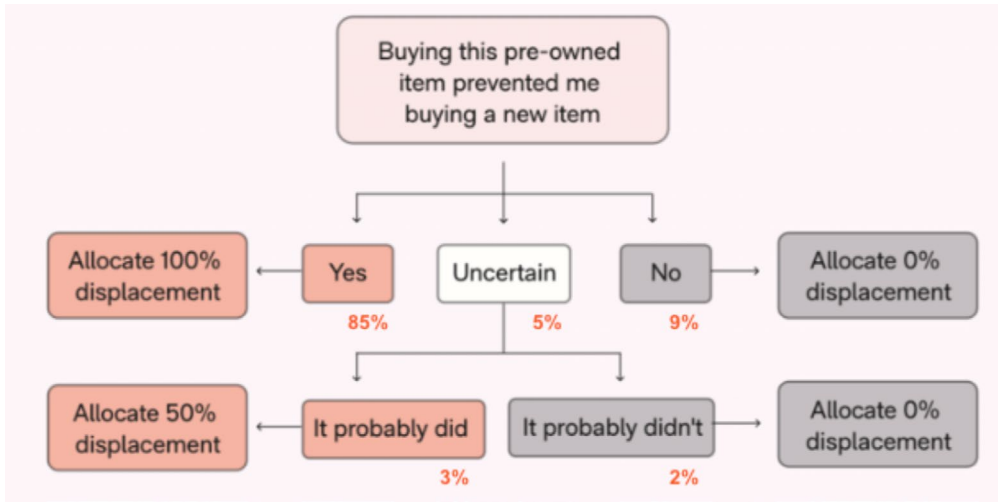
To investigate the behaviour of our community of buyers and sellers, we conduct consumer surveys. Its aim was to refine our calculations around avoided impact data, investigate overconsumption, and to situate Vestiaire Collective's approach within the secondhand fashion industry, and indeed the industry as a whole.

The survey is based on the answers of more than 3,500 active Vestiaire Collective users over six months, including both buyers and sellers, with different levels of engagement (from occasional to regular, and from new to old). This consumer survey took place in April 2025.

By using Vestiaire Collective, customers often avoid a proportion of the environmental impacts from a traditional linear fashion model, by displacing a firsthand purchase with a secondhand one. The substitution rate refers to whether the purchase of a secondhand item replaces the purchase of a new item.

To calculate the substitution rate, we used a series of questions building on a methodology first introduced by Farfetch in 2019. This work builds on original work on displacement by WRAP in 2012.

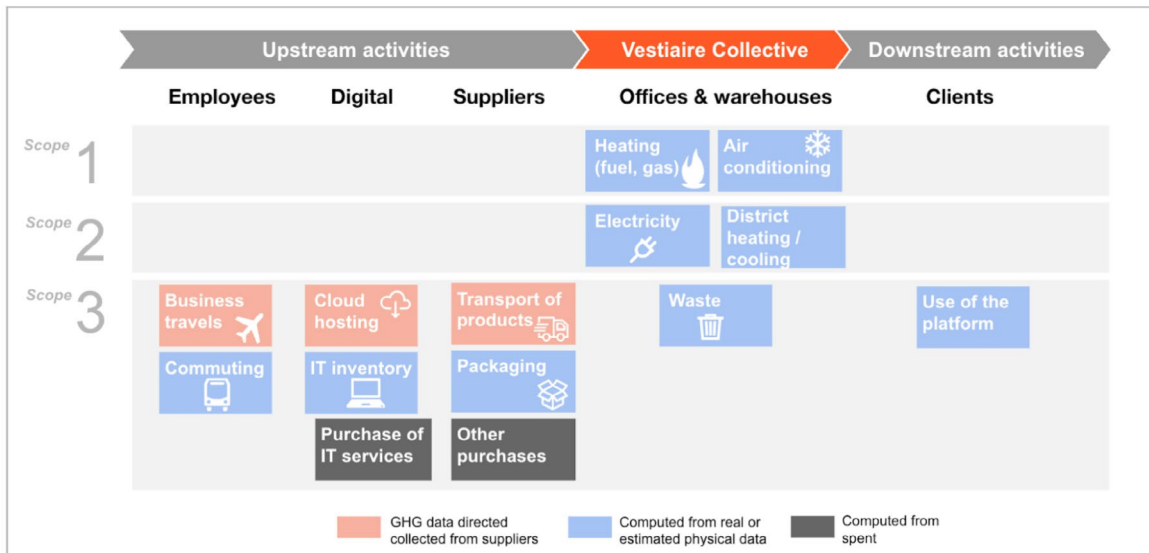
- Buying the item preloved on Vestiaire Collective prevented me from buying a new item (e.g. I bought preloved instead of new or I won't need to buy a similar new item for a while).
 - Agree → 100% substitution allocation
 - Disagree → 0% substitution allocation
 - Not sure → see next question
- You said you're not sure. Which of the following best applies to this item?
 - It probably prevented the purchase of a new item. For example, I didn't buy similar new items for quite a while afterwards → half of these responses were counted to calculate the substitution rate - 50% substitution allocation
 - It probably did not prevent the purchase of a new item because I purchased something similar around the same time or soon afterwards → 0% substitution allocation or soon afterwards → 0% substitution allocation



Consumer survey results for the substitution rate

B. Carbon footprint

Our assessment is based on the GHG Protocol Corporate Standard and covers the three scopes of a company's greenhouse gas (GHG) emissions. (GHG) emissions.



VC Carbon Footprint scope

Scopes 1 & 2

Our Scope 1 and Scope 2 emissions represent only 1% of our carbon footprint.

- Our Scope 1 emissions are direct emissions from heating (biogas in Crawley only). NB: there are no company vehicles. Depending on available data, we collected either real (e.g. energy consumption in kWh) or estimated physical data (based on ratio per sqm).
- Our Scope 2 emissions are indirect emissions from the purchase of electricity, district heating and cooling for our offices and warehouses globally, assessed based on reports/invoices from our suppliers.

Scopes 3

Our Scope 3 emissions account for 99% of our carbon footprint and represent all indirect emissions (not included in scope 2) that occur in our value chain, including both upstream and downstream emissions.

- Our scope 3 upstream emissions take into account Purchased goods and services, Capital Goods (facilities, IT inventory), Fuel- and energy-related activities not accounted for in Scopes 1 and 2, Upstream transportation and distribution, Waste generated in operations, Business travels and Employee commuting.
- Our scope 3 upstream emissions take into account the use of our platform by consumers (electricity consumption, manufacturing and end-of-life of users' devices).

On scope 3 emissions, depending on available data, we collected either GHG reports directly from our suppliers (e.g. for our carriers), real or estimated physical data (e.g. waste volumes) or monetary data (e.g. spend for the

purchase of goods and services). Data collected on all the above emissions categories are inputted on the Aktio platform to calculate our carbon footprint. Emissions factors are from the ADEME Base Carbone® and EcoInvent databases.

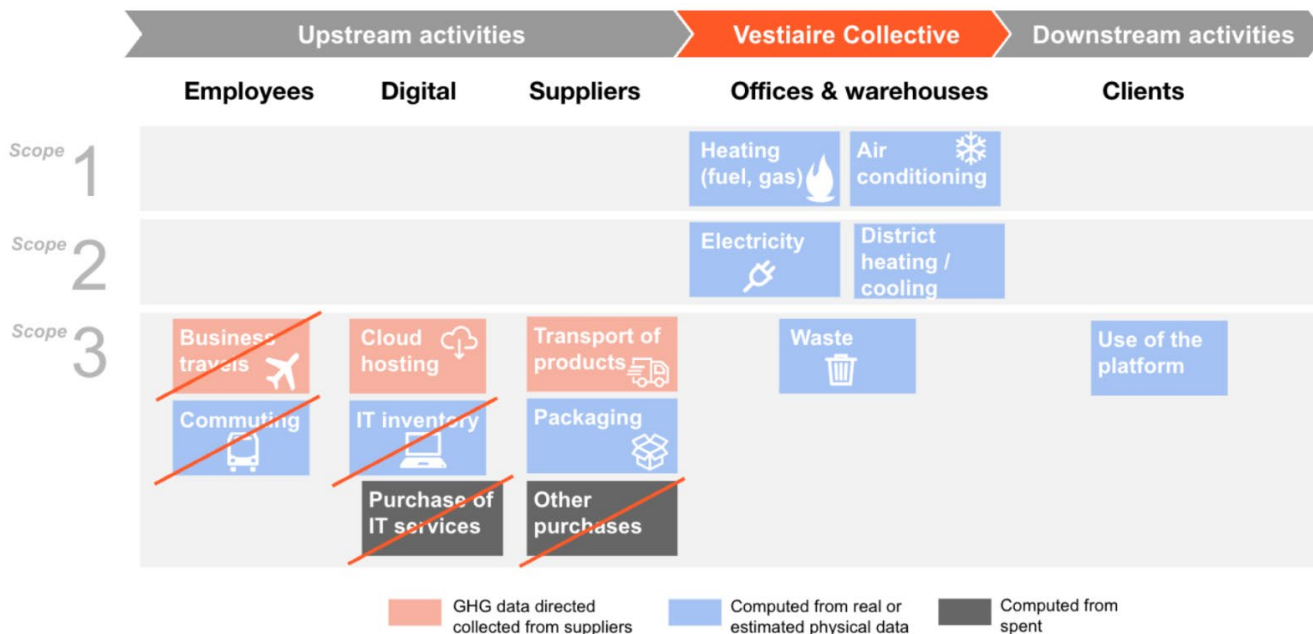
C. Avoided emissions

Perimeter: The avoided emissions are calculated based on the number of sold products during the year and avoided emissions per category of products compared to buying new (as detailed below). Products sold through our Resale-as-a-Service partnerships are excluded from this calculation, as they often sell in exchange for vouchers from sellers (as recommended by the Net Zero Initiative’s guidance on avoided emissions for apparel and footwear). Our avoided emissions are the difference between two scenarios: (1) Buying on Vestiaire Collective and (2) a reference scenario where a share of the items sold on our platform would have been purchased new (cf. substitution rate):

$$\text{Avoided emissions} = (\text{Emissions from new products} \times \text{Substitution rate}) - \text{Emissions from buying on VC}$$

Scenario 1: Buying on Vestiaire Collective (emissions related to the product), based on our own carbon footprint assessment (see below).

Scenario 2: A reference scenario where 87% of the items sold on our platform would have been purchased new (cf. substitution rate).



We have calculated the associated emissions of the reference scenario based on the number of sold products per item categories and data from the European Commission’s Product Environmental Footprint (PEF) on life-cycle assessment impacts of apparel & footwear items. The 13 product categories covered by the PEF are: open-toed shoes, closed-toed shoes, boots, t-shirts, sweaters and midlayers, shirts and blouses, pants and shorts, jackets and coats, dresses, skirts and jumpsuits, apparel accessories, underwear, swimsuits. For bags, we calculate the reference scenario based on data from Kering’s white paper on cradle to gate emissions. For other types of products (jewellery, sunglasses, other accessories, etc.), no avoided emissions are accounted for in the current methodology.

NB: All steps of the life-cycle are considered except the use phase and end-of-life, as they are considered the same between the two scenarios.

D. Local-to-local rate

The share of local-to-local (L2L) is the share of items that are purchased from buyers and sellers within the same geography.

The percentage of L2L displayed is the share of items that are purchased within the same geo level 1 (i.e. our division of geographies into 3 main regions: EMEA, AMS, APAC), i.e. where the buyer is in the same geo level 1 than the seller.

E. Voluntary attrition rate

Perimeter: All Vestiaire Collective's permanent employees from all locations (i.e. excluding temporary employees, trainees, apprenticeships and contractors). NB: Conventional terminations are excluded from the voluntary attrition calculation.

The voluntary attrition measures the reduction in the workforce caused by voluntary departures (resignations and end of probation period at the initiative of the employee).

The voluntary attrition rate (in %) is calculated as: $(\text{Number of employees who left voluntarily during the period}) \div (\text{Average number of employees during the period}) \times 100$

F. Percentage of women in leadership

Perimeter: Vestiaire Collective's leadership team (i.e. employees having a job level 6 or higher).

This indicator is calculated based on data extracted from our HRIS (HiBob), summing the number of women at a job level 6 or higher as of December 31 and dividing it by the total number of employees at a job level 6 or higher as of December 31.

G. Culture Amp: Participation rate and employee engagement score

Perimeter: The survey is open to all employees on a permanent contract or an apprenticeship, with a two-month tenure within the company at the starting date of the survey. The participation rate measures the average participation in the Culture Amp surveys conducted during the year.

Our engagement score is calculated based on the answers to our company-wide engagement survey on Culture Amp. The engagement score is calculated as the average percentage of employees who answered favourably to the following four questions:

- I am proud to work for Vestiaire Collective
- I see myself still working at Vestiaire Collective in two years time
- Vestiaire Collective's mission to "transform the fashion industry for a more sustainable future" is the main reason I chose to work here
- I would recommend Vestiaire Collective as a great place to work

NB: Two surveys took place in 2024 (May and November). Therefore the participation rate and employee engagement score are calculated as the average results from those two surveys.

H. Number of vulnerabilities

This indicator measures the total number of data security vulnerabilities that were identified by our security team during the year.

I. Lead time to remediate

This indicator is the average time (in days) to remediate vulnerabilities during the year. This number is calculated as the average number of days between the detection and resolution of the vulnerabilities.