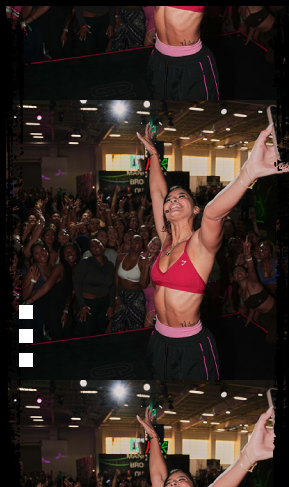


GYMSHARK *IMPACT INDEX* FY24

INTRODUCTION

This Impact Index provides an overview of Gymshark's policies, practices and performance data across relevant topics. Where possible, the data is aligned with GRI reporting requirements. This Index is supplemented by sustainability disclosures available on Gymshark's website and in our FY24 Impact Report.



ASSURANCE

We engaged ERM Certification and Verification Services Limited ("ERM CVS") to provide limited assurance on selected GHG Emissions data provided in this Index. Data assured for FY21 and FY24 is indicated with the symbol .

CAUTIONARY NOTE

This Impact Index contains information and forward-looking statements about our impact, ambitions, commitments, initiatives and actions. These efforts are subject to risks and uncertainties such as changes in our business which may lead to the adjustments in, or the discontinuation of, our pursuit of certain goals, commitments or initiatives. Although we believe expectations provided in this Index and the supporting FY24 Impact Report are based on reasonable assumptions, we cannot assure that actual results or outcomes will not differ materially.

FY24 refers to the reporting period from 1 August 2023 to 31 July 2024. Where relevant, we compare this to FY21 (1 August 2020 – 31 July 2021), which serves as the baseline for our science-based targets.

GOVERNANCE & GENERAL DISCLOSURE

Overview: Impact is only possible if we involve everyone. Our suppliers are as much a part of our journey as our community and employees. We also need the right people in the room to make decisions. Our C-suite have oversight of our environmental and social impact and our management committees help drive impact on the ground. The processes described below mean we're held accountable and maximise our impact.

TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
IMPACT STRATEGY	Our Impact Strategy, From Supply Chain to Squat Rack, sets out our path to becoming a force for good for people and the planet. Launched in March 2024, it is structured around four pillars – Climate, Circularity, Ethical and Community. For more information on our From Supply Chain to Squat Rack strategy, please see our accompanying Impact Report.		
ESG GOVERNANCE	GGL Board has ultimate oversight of sustainability-related targets and activities with scrutiny provided from the Audit and Risk Committee (ARC) and the ESG Committee. In 2024, we launched our ESG Committee. Meeting quarterly, the committee provides oversight and governance on everything sustainability related across the business. It is chaired by our Chief Product and Supply Chain Officer and includes a mix of permanent and nominated members to ensure full business coverage. Permanent members include our CEO, and the Company Secretary. The Committee reports to either the Chiefs, the Board of Gymshark Group Limited or to the Audit and Risk Committee (ARC) on its proceedings on all matters within its competence. Alongside the ESG Committee, several other committees and working groups help drive action across the business. Our Belonging Committee meets monthly to focus on inclusion and wellbeing at Gymshark, while our Impact Committee leads on brand wide initiatives that drive positive change. Actions from these groups are reported up to the ESG Committee to make sure insights and decisions are shared at the highest level.		
ESG POLICIES	Gymshark policies are circulated within the business as appropriate and relevant training is provided where required. Policies are also included where appropriate into formal documents and agreements such as Vendor Framework Agreements and Code of Conduct to ensure policies are implemented where relevant. A list of relevant policies can be found in the Appendix of our FY23-24 Modern Slavery Statement.		

GRI

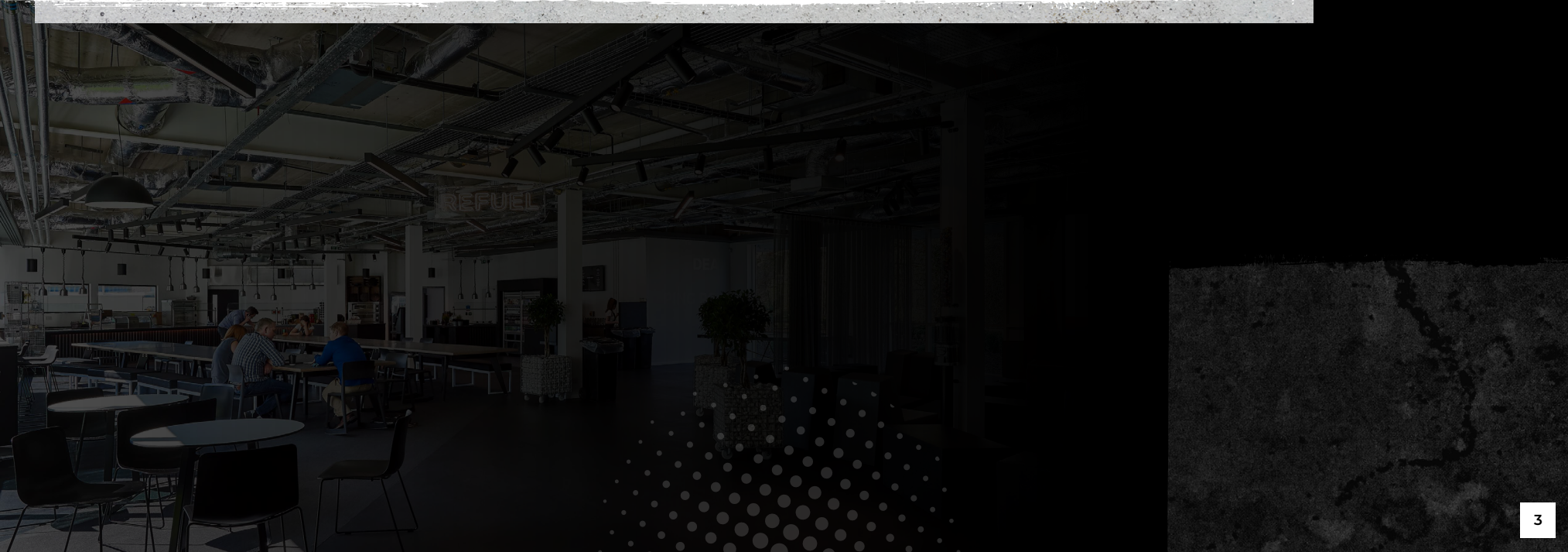
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TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
OUR PEOPLE METRICS	Performance data		
	Male	610	
	Female	411	
	Non-binary	1	
	Other	9	
	Prefer Not To Say	16	
	Total	1047	

GRI

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CLIMATE & CIRCULARITY

Overview: We know that strength is about more than just what we lift. For us, it is about continuously reviewing and identifying opportunities to reduce our environmental impact on the planet. We're taking action to cut our environmental footprint by considering the composition, production and transportation of our products globally. From sourcing materials with a lower environmental impact, to wearing more and wasting less, to making smarter decisions in our manufacturing and logistics, and to getting our own house in order, we're working towards a future where performance and responsibility go hand in hand.

TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES	EXTERNAL VERIFICATION
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CLIMATE

CLIMATE MANAGEMENT APPROACH

In 2022, we set two targets to drive us forward and hold us accountable. These targets have been validated by the Science-based Targets initiative (SBTi), the leading authority on aligning corporate climate action with climate science, ensuring that our targets are robust, science-based, and reflective of best practice. Also, and importantly - we know progress comes from working together. Our suppliers are a big part of our footprint and provide us with an opportunity to create change collectively.

CLIMATE TARGETS

Target				
Reduce our Scope 1 and 2 greenhouse gas (GHG) emissions by 40% by 2030 from a FY21 baseline. That means everything in our own operations such as the energy we use in our offices and stores.	N/A	Absolute Scope 1 and 2 GHG Emissions reduced by 55% in FY24 from a FY21 baseline.	Our Scope 1 & 2 SBTi target considers market-based approach. We have renewable energy agreements that cover our campus facilities.	☑ validated by the Science-based Targets Initiative
Reduce our Scope 3 GHG Emissions by 54% per unit sold by 2030 from a FY21 baseline. That means all the greenhouse gas (GHG) emissions associated with our value chain.	N/A	Relative Scope 3 GHG Emissions reduced by 44% per unit sold from a FY21 baseline	Categories included: • Purchased Goods & Services for Resale • Purchased Goods & Services Not for Resale • Upstream Transportation & Distribution	☑ validated by the Science-based Targets Initiative

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TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES	EXTERNAL VERIFICATION
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ENERGY

ENERGY APPROACH

At Gymshark, we're committed to sustainable energy management. In FY24, our Solihull campus ran entirely on 100% renewable energy, helping us reduce our carbon footprint right at home. We also focus on energy-efficient building designs - both our Solihull campus and Regent Street store earned a 'Very Good' BREEAM rating, reflecting our dedication to sustainable construction. Additionally, we've installed an energy-efficient lighting system using Power over Ethernet (PoE), cutting energy use while keeping things bright.

ENERGY METRICS

Performance data

Total energy consumption (MWh)	1,657.83	2,688.55	
Total energy consumption from non-renewable sources (MWh)	19.04	28.24	Natural Gas
Total purchased electricity consumption (MWh)	1,638.78	2,660.31	
Purchased Electricity intensity (MWh per employee)	1.84	2.54	Employee headcount in FY24 was 1,047 Employee headcount in FY21 was 892
Natural gas intensity (MWh per employee)	0.02	0.03	

TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES	EXTERNAL VERIFICATION
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GHG EMISSIONS

GHG EMISSIONS METHODOLOGY

In calculating our Scope 1, 2 and 3 GHG emissions, we have followed the GHG Protocol Corporate Accounting and Reporting Standard. Our approach is detailed in our FY24 Basis of Reporting. The baseline year for our calculation was selected because it was the latest reporting period at the time of the SBTi application. Recalculation was triggered following limited assurance. The consolidation approach for our emissions calculation is operational control in accordance with our agreement with SBTi.

GHG EMISSIONS METRICS

Performance data

Total Scope 1 Emissions (tCO2e)	3.5	108.9	FY24: • Natural Gas = 5.2 tCO2e • Refrigerant Gas Leakage = 103.7 tCO2e FY21: • Natural Gas = 3.5 tCO2e • Refrigerant Gas Leakage = 0 tCO2e	☒ limited assurance conducted by ERM CVS
Total Scope 2 Emissions - Location-based (tCO2e)	367	569		☒ limited assurance conducted by ERM CVS
Total Scope 2 Emissions - Market-based (tCO2e)	533	133		☒ limited assurance conducted by ERM CVS
Scope 3 Emissions - Category 1a - Purchased Goods & Services for Resale (tCO2e)	205,133.30	206,128.40		
Scope 3 Emissions - Category 1b - Purchased Goods & Services Not for Resale (tCO2e)	7,976.10	19,233.10		
Scope 3 Emissions - Category 2 - Capital Goods (tCO2e)	868.3	3,077.5		
Scope 3 Emissions - Category 3 - Fuel- and Energy-Related Activities (tCO2e)	130	182		
Scope 3 Emissions - Category 4 - Upstream Transportation & Distribution (tCO2e)	57,132.00	41,705.70		
Scope 3 Emissions - Category 5 - Waste Generated in Operations (tCO2e)	0.8	1.3		
Scope 3 Emissions - Category 6 - Business Travel (tCO2e)	166.1	3,467.6		
Scope 3 Emissions - Category 7 - Employee Commuting (tCO2e)	294.4	1,806.0		

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TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES	EXTERNAL VERIFICATION
GHG EMISSIONS METRICS	Scope 3 Emissions - Category 8 - Upstream Leased Assets (tCO2e)		Excluded	Not applicable during the reporting period.	
	Scope 3 Emissions - Category 9 - Downstream Transportation and Distribution (tCO2e)	3.5	Excluded	All logistics services during the reporting period were paid for by Gymshark, therefore, are included in Category 4: Upstream Transportation and Distribution.	
	Scope 3 Emissions - Category 10 - Processing of Sold Products (tCO2e)		Excluded	Gymshark does not sell any intermediate products; only finished goods for resale.	
	Scope 3 Emissions - Category 11 - Use of Sold Products (tCO2e)	37,885.00	58,234.30		
	Scope 3 Emissions - Category 12 - End of Life of Sold Products (tCO2e)	2,937.60	4,888.20		
	Scope 3 Emissions - Category 13 - Downstream Leased Assets (tCO2e)		Excluded	Not applicable during the reporting period.	
	Scope 3 Emissions - Category 14 - Franchises (tCO2e)		Excluded	Not applicable during the reporting period.	
	Scope 3 Emissions - Category 15 - Investments (tCO2e)		Excluded	Not applicable during the reporting period.	
	Total Scope 3 Emissions (tCO2e)	312,527	338,724	Categories included: • Purchased Goods & Services for Resale • Purchased Goods & Services Not for Resale • Capital Goods • Fuel & Energy-Related Activities • Upstream Transportation & Distribution • Waste Generated in Operations • Business Travel • Employee Commuting • Use of Sold Products • End of Life Treatment of Sold Products	
	Total Scope 1, 2 & 3 GHG Emissions - Market-based (tCO2e)	313,064	338,966		
	Total Scope 1, 2 & 3 GHG Emissions - Location-based (tCO2e)	312,898	339,402		
GHG EMISSIONS INTENSITY	Scope 1 (tCO2e per employee)	0.004	0.104	For Scope 1 and 2 intensity metrics, headcount is the denominator and the numerator is Scope 1 and Scope 2 Emissions.	
	Scope 2 (tCO2e per employee)	0.598	0.127		
	Scope 3 (tCO2e per unit sold)	0.014	0.008	For Scope 3, units sold is the denominator and the numerator is the purchased goods & services, and upstream transportation & distribution emissions, in line with our scope 3 SBTi target.	

☒ **limited assurance**
 conducted by
 ERM CVS

TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES
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MATERIALS

MATERIALS APPROACH

The raw materials and manufacturing of our products account for nearly two thirds of our total emissions, making them our largest environmental impact area. They're also what make us who we are. We take a conscious and caring approach to decisions around the fibres we use to get the right balance of performance, durability and sustainability. Doing this properly means that we waste less material making them, you get more wear out of them, and they don't let you down in the gym. This is not always easy to do, and we know we can be better at it. But we're taking action, with a focus on the fibres we use the most – cotton, nylon, polyester and elastane.

MATERIALS METRICS

Performance data

Non-renewable materials used to produce or package products (tonnes)	12,354.90	8,335	Non-renewable materials include synthetic materials used to create our products such as polyester, nylon and elastane.
Renewable materials used to produce or package products (tonnes)	3,163.58	5,279	Renewable materials are classified as naturally grown material such as cotton and paper.

GRI

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TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES
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WASTE

WASTE APPROACH

For Gymshark, circularity means building the same great, high-quality product while minimising the waste in the process. For this to be a reality, we need a full understanding of our supply chain and the waste-related practices that our suppliers use. We've been working on comprehensively mapping our complete supply chain from day one. We classify our suppliers into five 'tiers' reflecting their stage in the production process. Our mapping extends from Tier 1 (the direct suppliers who we buy finished-goods from) to Tier 4 (the suppliers who manufacture the yarns we use) – so the vast majority of our suppliers are included. This extensive mapping allows us to track waste generated at each stage of garment production. By understanding our waste streams in detail, we can make informed and strategic decisions that drive waste reduction and reuse initiatives.

WASTE METRICS

Performance data		
Total waste generated from own operations (tonnes)	96.70	Own operations refer to locations where we maintain operational control, specifically within our office spaces and retail stores.
Food waste generated (tonnes)	8.30	Anaerobic digestion facility
Non-hazardous industrial waste generated (tonnes)	52.75	Incinerated at Energy recovery facility
Paper and cardboard packaging recycled (tonnes)	5.56	
Mixed recycleate (tonnes)	17.51	
Waste diverted from landfill (%)	100	
Waste recycled (%)	28%	23,07 tonnes recycled waste
Hazardous waste disposed (%)	0	No hazardous waste produced in operated facilities.

GRI

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TOPIC	INDICATOR	FY21 (BASE-YEAR)	FY24	SOURCES/LINKS/NOTES
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WATER

WATER APPROACH

When evaluating the environmental impact of our products, we recognise that it extends beyond carbon emissions. Through our partnership with WRAP Textiles 2030, we are also addressing the critical importance of water consumption, by pledging to reduce the overall water footprint of new textile products by 30% by 2030. We made this commitment in 2019. Since then, we have grown significantly and continue to expand globally, making it increasingly important to monitor our progress closely. WRAP's reporting tool currently enables us to track our water impact at a high level on an annual basis.

Most of our water footprint is attributed to the materials we use. Since our baseline year, our product portfolio has expanded to include more cotton-based products, such as our Crest, Power and other iconic ranges. As a result, the overall water intensity of our products has increased, making water management a growing area of focus. We are committed to understanding and supporting better farming practices within our supply chain, particularly initiatives that minimise crop irrigation wherever possible. Looking ahead, we will strengthen our approach by conducting internal water assessments to identify specific hotspots across our product lifecycles, enabling more granular insights and targeted action. In addition, we will work closely with our suppliers to understand what primary data they have available, helping to further improve the quality and accuracy of our water footprint assessments.

GRI

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ETHICAL

Overview: Our impact goes well beyond the four walls of the gym. It extends to all of the skilled people who make our products. Because behind every squat-proof seam is a network of people who deserve to be treated right.

We're committed to building strong, transparent relationships and ensuring there is compliance with our values and approach to doing business, right across the production journey.

TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
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SHARED FITNESS

SHARED FITNESS APPROACH

Shared Fitness is our own bespoke supplier audit programme. It launched in 2023 and is designed to make sure every step of our production process, from yarn spinning to final stitching, meets Gymshark's ethical, environmental and technical standards.

Just as our community is at different stages of their fitness journeys, our supply chain partners are too. Our Shared Fitness Programme adapts to their needs, providing the tools to help everyone improve. Through continuous improvement we address issues together, offering feedback, resources and support to strive for progression not perfection. We aim to build long-term relationships with our factories, which help us all build successful and sustainable businesses together.

GRI

TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
SHARED FITNESS METHODOLOGY	Our Sourcing and Materials teams carefully select new garment, accessory and material suppliers by firstly running through some initial checks to ensure they meet our standards. Wherever possible, we also visit suppliers in person to assess conditions and build strong communication before onboarding. Suppliers must agree to our Vendor Framework Agreement (VFA), which outlines their obligation to uphold our Code of Conduct and policies on workers' rights, working hours, child and forced labour, and continuous improvement. The Shared Fitness audit is tailored to us and conducted by third party auditors or our Gymshark representatives. The audit provides each factory with a grade ranging from A-D on the level of compliance for each element – Ethical, Environmental and Technical. Our goal is for all factories to achieve a Grade A or B, or to have a clear plan in place to reach that standard. Suppliers with a C or D grade receive dedicated support from our in-house Ethical team to implement corrective actions and drive improvement. To maintain continuous improvement, - Grade A and B factories are re-audited every 2 years from the first audit date - Grade C factories are required to conduct follow-up audits within 6-12 months from the audit date - Grade D factories must take immediate action for any zero tolerance issues, and a re-audit must be conducted within 3-6 months from the audit date We have clear corrective action guidelines, a shared folder platform to simplify the submission of CAP evidence and allow sufficient time for correction. Our Sustainability Team maintains ongoing communication with our factories and any D grade non-compliances, high-risk and zero tolerance issues are escalated to our management team for review. We support suppliers on their journey to A or B grades. However, if a partner fails to align with our values or show continuous improvement, this may lead to reduced business or responsible termination of the relationship. Our escalation process ensures that any high-risk and zero tolerance concerns identified through the audit process are brought to attention. These could include: - Critical Issues Violations - Legal or Regulatory Breaches - Environmental Management Concerns - Indicators of Modern Slavery - Humanitarian Crises - Repeat non-compliances or lack of commitment to improvement - Unauthorized Subcontracting - Whistleblowing Reports - Misalignment with Gymshark's Values		The criteria we use to assess compliance is informed by existing internal and external and highly credible standards, including: - National legal requirements - ILO Conventions - United Nations Guiding Principles on Business and Human Rights (UNGDP) - Gymshark Code of Conduct (CoC) - Gymshark Compliance Benchmarks – aligned with Fair Labour Association (FLA) Benchmarks
	Tier 1 - Final Assembly. Factories that cut, sew, assemble and pack garments and accessories, preparing for shipment. Tier 2 - Finishing & Detailing. Factories that are integral to product manufactured in Tier 1 factories, including printing, washing, embroidery and garment dyeing. Tier 3 - Fabric & Trims. Factories that produce trims and fabric which are incorporated into the products manufactured by tier 1. Includes trims, fabrics and packaging. Tier 4 - Yarn Production. Factories that spin and process raw materials, convert raw materials into yarns, supporting fabric and trims in tier 3 manufacturing. Tier 5 - Raw materials. Where it all starts - The origin point of the supply chain, where natural and synthetic raw materials are sourced from farms, fields or chemical facilities. Distribution Centres - Hubs where finished products are picked, packed and shipped, ensuring timely delivery to our customers.		

TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
SHARED FITNESS PROGRESS	Performance data		
	Number of Shared Fitness Audits	174	
	Tier 1 factory audits	59	
	Tier 2 factory audits	15	
	Tier 3 factory audits	76	
	Tier 4 factory audits	21	From November 2023 - April 2025
	Distribution centres	3	
	A-B factory ratings	26	
	Suppliers that have improved from C/D grade to A/B grade	61 (105 individual grades)	
SUPPLIER ETHICAL, ENVIRONMENTAL ASSESSMENT APPROACH	Through Shared Fitness, suppliers ethical, environmental and technical approaches are assessed: · Ethical: The factory treats workers with respect and provides a safe working environment. The factory is operating per the local laws and adheres to our supplier Code of Conduct, our standards and policies. · Environmental: The factory is operating in accordance with local laws, with all relevant licences and permits and adheres to our environmental requirements and waste-water policy. Technical: The factory is fit to make quality Gymshark product. The factory has technical ability to deliver the right product with the right quality.		

GRI



TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
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SUPPLIER ENVIRONMENTAL ASSESSMENT

SUPPLIER ENVIRONMENTAL ASSESSMENT METRICS	Performance data		
	New suppliers that were screened using environmental criteria (%)	100%	Shared Fitness audit required
	Number of suppliers assessed for environmental impacts	174	
	Number of suppliers identified as having significant actual and potential negative environmental impacts	3 (D grade)	During the audit, the factories were asked to demonstrate the use of any emissions abatement techniques or technologies designed to mitigate harmful atmospheric releases. However, the facilities failed to provide verification or evidence of such measures being in place.
	Significant actual and potential negative environmental impacts identified in the supply chain	3 factories	
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment.	1.7% (3/174)	All three factories with this non-compliance have remediated the issue.
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment	0%	

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TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
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SUPPLIER SOCIAL ASSESSMENT

SUPPLIER SOCIAL ASSESSMENT METRICS	Performance data		
	New suppliers that were screened using social criteria (%)	100%	
	Number of suppliers assessed for social impacts	174	
	Number of suppliers identified as having significant actual and potential negative social impacts	18 factories	During the audit, factories were asked to present working hour records, payslips, and other relevant documents for review, with workers' consent. However, some facilities failed to provide consistent records. Others did not ensure that working hours remained within legal limits or that workers received adequate rest after six consecutive workdays. Additionally, some facilities failed to pay the required overtime premiums to workers.
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment	1% (18/174)	We worked closely with the factories to ensure compliance by providing all legally mandated benefits, ensuring accurate overtime and premium payments, and implementing processes to improve wage payment accuracy, ensuring fair compensation for all workers. We supported the factories by implementing accurate timekeeping systems, ensuring employees received proper rest days, breaks, and annual leave, and enforcing compliance with legal working hour limits to promote better work-life balance and accurate records.
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment	0.06% (1/174)	Despite Gymshark making the necessary efforts to support the supplier in taking remedial action, some are unwilling to take necessary steps and so the relationship is terminated as we only want to work with responsible suppliers

GRI

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TOPIC	INDICATOR
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FREEDOM OF ASSOCIATION AND CHILD LABOUR

FREEDOM OF ASSOCIATION AND CHILD LABOUR APPROACH

We believe that respecting workers' rights is fundamental to responsible business. In line with our Code of Conduct, all suppliers are required to uphold and promote workers' rights to freedom of association and collective bargaining. This includes actively training their workforce on these rights and ensuring an environment where workers can organise freely and without fear of retaliation.

Where a non-compliance is found, a corrective action plan is raised and our escalation process flags high-risk concerns and our Sustainability Team maintains ongoing communication with our factories. Any D grade non-compliances are escalated to our management team for review.

We conduct a follow-up audit with each C grade factory (medium risk) within 6-12 months from the audit date. All factories rated D must take corrective action immediately for any zero tolerance issues, and a re-audit must be conducted within 3-6 months from the audit date. If a supplier is not committed to continuous improvement or in alignment with Gymshark's values, it may lead to a decrease in business or ultimately exit from the sourcing relationship responsibly.

FREEDOM OF ASSOCIATION AND CHILD LABOUR METRICS

Performance data

No significant risk incidents of child labour

GRI

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FORCED OR COMPULSORY LABOUR

FORCED OR COMPULSORY LABOUR APPROACH

As stated in our Code of Conduct all of our suppliers must not use forced labour, including prison labour, indentured labour, bonded labour or other forms of forced labour, and all workers must have voluntarily elected for employment under the supplier.

Where a non-compliance is found, a corrective action plan is raised and our escalation process flags high-risk concerns and our Sustainability Team maintains ongoing communication with our factories. Any D grade non-compliances are escalated to our management team for review.

We conduct a follow-up audit with each C grade factory within 6-12 months from the audit date. All factories rated D must take corrective action immediately for any zero tolerance issues, and a re-audit must be conducted within 3-6 months from the audit date. If a supplier is not committed to continuous improvement or in alignment with Gymshark's values, it may lead to a decrease in business or ultimately exit from the sourcing relationship responsibly.

FORCED OR COMPULSORY LABOUR METRICS

Performance data

No significant risk incidents of forced or compulsory labour

GRI

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TOPIC	INDICATOR	EXTERNAL VERIFICATION
TAX	We have a published tax strategy, which is available on the company website (https://support.gymshark.com/en-US/pages/group-tax-strategy) Our Tax Strategy is reviewed at least annually, and more frequently if there are significant changes to our business model, financial position, or relevant tax legislation, ensuring it remains aligned with our operational objectives and compliance requirements. The Tax Strategy is reviewed and approved by the Board of Directors. Taxes are managed in accordance with the spirit and letter of the law in all territories in which we operate. Our aims, set out in full in our published Tax Strategy, can be summarised as follows: • Ensure we pay the right amount of tax, in the right place, at the right time. • Manage tax affairs efficiently while supporting business objectives. • Maintain strong compliance controls which are regularly reviewed and tested. • Ensure open and transparent communication with tax authorities globally. • Maintain an acceptable level of tax risk, as determined by leadership. • Always follow our fundamental principle of complying with the spirit of the law. This approach reflects our wider business ethos: while focused on commercial growth, we operate with a low-risk appetite and make decisions grounded in openness, transparency, and integrity.	
	APPROACH TO TAX	
TAX GOVERNANCE, CONTROL AND RISK MANAGEMENT	Tax issues and associated tax risks are managed by our Senior Leadership Team which includes our Chief Financial Officer. Governance is managed day-to-day by senior management within the Tax department. We ensure that Tax Governance is a consideration within all relevant financial and operational processes. This is done by maintaining strong internal control frameworks, clear policies, and well-documented procedures to ensure tax compliance is a fundamental part of decision-making. The Tax Team works closely with other departments to align tax considerations with broader commercial objectives, ensuring accuracy and efficiency in reporting. Regular training, stewardship from senior leadership, and proactive engagement with tax authorities reinforce a culture of transparency and responsibility. By embedding tax compliance within our core operations, we are able to maintain a low-risk approach while supporting sustainable business growth. The Tax Team maintain a Tax Risk Register which is updated on an ongoing basis and reviewed quarterly by all members of the team. This ensures that all known tax risks are identified, monitored, and appropriate controls are implemented. Advice from external advisers is sought where any unusual or complex matters cause significant uncertainty. As Gymshark is within scope of the Senior Accounting Officer (SAO) regime, the SAO must take reasonable steps to establish and maintain appropriate tax accounting arrangements and ensure that tax liabilities are materially correct. Prior to the SAO signing the annual certificate, the Tax Team present an overview of all processes undertaken by the team. However, on an ongoing basis, the team consistently look to improve processes, test internal controls and ensure that robust audit trails are available to document calculations and decisions. Our 'Speak Up' policy allows employees to raise concerns about the organization's business conduct and the organization's integrity in relation to tax. We also have a Corporate Criminal Offence Policy for tax evasion which is designed to prevent the risk of Gymshark or an associated person facilitating tax evasion. Agreement to this Policy and the associated training are mandatory for all new employees to the Group. This also demonstrates our commitment to ethical business practices and strong governance. A key part of Gymshark's Tax Strategy is our commitment to a policy of open and transparent communication with the tax authorities in each jurisdiction we operate in. For example, we have provided input into HMRC consultations on relevant topics.	The Statutory accounts of Gymshark Ltd and Gymshark Group Ltd are subject to external audit and are publicly available. For other material tax disclosures we would seek advice from external advisors.

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TOPIC	INDICATOR
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CUSTOMER PRIVACY

CUSTOMER PRIVACY COMPLAINTS

Performance data

No complaints upheld by or referred to any external data protection regulator during FY24 (1 August 2023 to 31 July 2024).

GRI

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HEALTH AND SAFETY

HEALTH AND SAFETY MANAGEMENT

At Gymshark, we are committed to protecting and promoting the health, safety, welfare and wellbeing of all employees, visitors, contractors and others who may be affected by our activities.

The CEO actively champions our health and safety policy, with a clear focus on the prevention of injury, ill health, damage and waste. This commitment is reflected in the following measures:

- Access to Information: Health and safety information is made readily available to all staff, who are regularly informed of potential workplace hazards and the risk mitigation strategies in place.
- Employee Consultation and Representation: We consult with employees on matters related to health, safety and welfare.
- Committee Oversight: Our Health & Safety Manager meets with the Compliance Committee twice annually, and additionally following any major changes or new implementations. They also hold weekly meetings with senior leadership within the Company Secretary department to ensure ongoing alignment and oversight.
- Change Management: When new processes, technologies or techniques are introduced that could impact employee health and safety, dedicated consultations are held to assess and manage potential risks.
- Role Assignment: Staff are appointed to represent workers in health and safety matters. This includes the nomination of First Aiders, Fire Marshals and other key safety personnel.
- Training and Development: We ensure that all relevant training is undertaken so that individuals are prepared to maintain a safe and compliant workplace.
- Ongoing Monitoring: Managers with specific responsibility for health and safety are tasked with the ongoing oversight and review of all measures in place.

Risk assessments are conducted for all activities where there is a potential for significant injury, ensuring that hazards are identified, understood and appropriately controlled.

Our health and safety management structure sets out a clear chain of command, defining who is responsible for what. This structure is complemented by a detailed outline of individual responsibilities for implementing our general Health and Safety Policy, supporting clear accountability at all levels. Assessments are carried out for all activity where there is a risk of significant injury.

GRI

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REPORTING HEALTH
AND SAFETY INCIDENTS

Gymshark is committed to maintaining a safe and healthy workplace for all employees, contractors and visitors. To support this, all accidents, incidents and near misses must be reported, recorded and investigated without delay. This process is critical to ensuring appropriate action is taken and that similar events can be prevented in the future.

Employees are required to report any accident, incident or near miss to their manager as soon as it occurs. This enables the correct procedures to be followed promptly, including the initiation of an investigation if needed.

The following steps outline our incident response protocol:

1. Report the incident immediately, providing all relevant details to management.
2. Ensure the area is safe, removing or controlling any immediate risks to others.
3. Record details of any injury or incapacity sustained.
4. Review the System of Work, identifying changes needed to prevent recurrence.

In line with the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR), Gymshark has a legal duty to report serious workplace incidents. These include:

- Fatal injuries
- Serious fractures
- Amputations
- Injuries likely to lead to permanent sight loss
- Crush injuries
- Serious burns
- Loss of consciousness (e.g. from head injury)
- Injuries resulting from working in enclosed spaces

A reportable incident also includes any event resulting in an employee or member of the public being:

- Incapacitated for more than seven consecutive days
- Taken directly from the workplace to hospital for treatment

Witnessing or experiencing a near miss - an unplanned event that did not result in injury but could have - must be reported to a manager immediately. These incidents are recorded and reviewed, and any necessary corrective actions are identified and implemented. Where relevant, learnings from near misses are integrated into the risk assessment process to enhance preventative measures.

The prime purpose of investigating accidents is to establish the cause of the accident and, where possible prevent it from happening again.

As soon as any immediate medical attention, if required, has been provided, the accident investigation should start.

Information to be recorded should include:

- The account of the person injured (when appropriate to speak to them)
- A chronological account of the facts leading up to the accident
- Details of any medical attention provided, First Aid, hospital etc
- Pictures or videos of the area, machinery or equipment involved, assessment of the working environment, any wounds or other - information that may inform the investigation
- Witness accounts if appropriate
- CCTV if any in the area

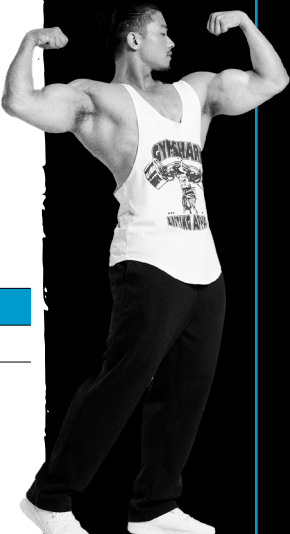
Performance data

1 Incident & Near Miss Report logged

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HEALTH AND SAFETY TRAINING

At Gymshark, we recognise that effective health and safety management relies on ensuring that everyone (employees, operators, and visitors) is equipped with the right information, instruction, training and supervision. In line with the Health and Safety at Work etc. Act 1974, we are committed to developing a safe, informed, and competent workforce

Each role within Gymshark has clearly defined health and safety competency requirements. To meet these standards

- All employees receive role-specific training, ensuring they are confident and capable in maintaining a safe working environment.
- Where internal expertise is unavailable, external training providers are engaged to deliver high-quality instruction.
- All training is delivered during working hours and at no cost to employees.
- Those with management responsibilities are required to undertake formal training such as IOSH Managing Safely or an equivalent programme.

Our onboarding process for new employees covers key safety and operational information, including:

- Introduction to Gymshark, the premises and its operations.
- Health and Safety requirement and responsibilities.
- Specific responsibilities, duties and health and safety considerations for their role.
- Risk Assessments and Safe Working Procedures specific to their role.
- Training on machinery and equipment to be used in their role.
- Emergency Procedures (fire, accidents, near misses etc).

Identifying training needs:

Gymshark conducts regular training needs analyses to ensure that training remains relevant and effective. This process considers

- What tasks the individual has to undertake as part of their role
- What equipment the individual has to operate
- What qualifications are required to undertake different roles.
- Specialised or technical training required for operating or overseeing the use of equipment and machinery.
- Specific training for those with Health and Safety responsibilities, such as First Aiders, Fire Marshals etc.

HEALTH AND SAFETY TRAINING METRICS

Performance data

E-learning and Course Completion:

- 205 employees have completed our electrical safety e-learning module
- 202 employees completed our step ladder safety e-learning module
- 201 employees completed our working safely e-learning module
- 201 employees completed our working safely hazards and risks e-learning module
- 200 employees completed our Accident Reporting & Slips trips & falls e-learning module
- 200 employees completed our Workplace Hygiene e-learning module
- 200 employees completed our Lone Working module
- 193 employees completed our Fire Safety and Fire (Extinguishers) e-learning module
- 236 employees completed the health and Safety Working At Height e-learning course

MINIMISING WORK- RELATED HAZARDS

Assessments will be carried out for all activity where there is a risk of significant injury. Back pain and other aches from manual handling activities are the most common injury and report of sickness days in the UK. The Company is committed to protecting the workforce from such injuries and incidents by providing appropriate training and information relating to tasks that may include manual handling.

Manual Handling Operations Regulations require the Company to:

Where reasonably practicable, avoid hazardous manual handling tasks and consider the use of alternatives, such as hoists or mechanical aids.

- Fully Risk Assess any task where manual handling cannot be avoided.
- Ensure that any risk to the person conducting the task is reduced to as far as reasonably practicable.
- Identify and provide training where required.

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COMMUNITY

Overview: We built Gymshark on community and we are not ever forgetting that. Our Gymshark community includes our employees, supply chain, customers and charity partners, and we're dedicated to making Gymshark a place where everyone is welcome.

TOPIC	INDICATOR	FY24
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OUR PEOPLE

OUR PEOPLE APPROACH Our priority is our people. We don't see the individuals behind our brand and products as just part of a headcount, we see them as core parts of our community.

OUR PEOPLE METRICS

Performance data	
Total new starters	532
Total female new starters	306
Total male new starters	200
Total other new starters	8
Total Prefer Not to Say new starters	18
Total new starters under 30	384
Total new starters 30-50	132

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TOPIC	INDICATOR	FY24	
OUR PEOPLE METRICS	Total new starters over 50	16	
	Total new starters from Bangladesh	1	
	Total new starters from Turkey	1	
	Total new starters from United Kingdom	498	2%
	Total new starters from United States	32	14%
		Voluntary Rate	Involuntary Rate (Excl. FTC End)
	Total turnover rate	17%	3%
	Total turnover of female employees	16%	2%
	Total turnover of male employees	18%	4%
	Total turnover of other employees*	-	-
	Total turnover of Prefer Not to Say employees*	-	-
	Total turnover of employees in United Kingdom	17%	2%
	Total turnover of employees in United States	15%	14%
	Total turnover of employees under 30	20%	2%
	Total turnover of employees 30-50	12%	4%
	Total turnover of employees over 50	26%	14%

* Due to a low headcount, turnover data is not reported to ensure confidentiality and data reliability.

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TOPIC	INDICATOR	FY24
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PARENTAL LEAVE

PARENTAL LEAVE APPROACH

For parents returning after maternity, shared parental leave, or adoption leave, we've created a returners programme with a focus on career development and a "buddy" to help ease the transition back to work.

PARENTAL LEAVE METRICS

Performance data

Total number of employees entitled to parental leave	883
Total female employees entitled to parental leave	510
Total male employees entitled to parental leave	351
Total other employees entitled to parental leave	8
Total Prefer Not to Say employees entitled to parental leave	14
Total number of employees that took parental leave	67
Total female employees that took parental leave	45
Total male employees that took parental leave	20
Total other employees that took parental leave	1
Total Prefer Not to Say employees that took parental leave	1
Total number of employees that returned to work in the reporting period	63
Total number of female employees that returned to work in the reporting period	42
Total number of male employees that returned to work in the reporting period	19
Total number of other employees that returned to work in the reporting period	1
Total number of Prefer Not to Say employees that returned to work in the reporting period	1
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	29
Total number of female employees that returned to work after parental leave ended that were still employed 12 months after their return to work	14
Total number of male employees that returned to work after parental leave ended that were still employed 12 months after their return to work	13
Total number of other employees that returned to work after parental leave ended that were still employed 12 months after their return to work	1
Total number of Prefer Not to Say employees that returned to work after parental leave ended that were still employed 12 months after their return to work	1

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TOPIC	INDICATOR	FY24
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DEVELOPMENT, TRAINING AND EDUCATION

DEVELOPMENT, TRAINING AND EDUCATION APPROACH

All 'Gymshark' employees whether part-time or full-time receive performance and career reviews, during their employment. Additionally, we offer internal training through E-learning courses and Instructor-Led Training. This falls under 13 key themes including:

1. Diversity, Inclusion, and Wellbeing
2. Health, Safety, and Compliance
3. Performance, Leadership, and Coaching
4. Brand and Retail Operations
5. Customer Support & Experience
6. Compliance and Legal
7. Product and Materials Training
8. Talent & Recruitment
9. Soft skills/ behaviours
10. Technology, Systems, and Data
11. Finance and Expenses
12. Gymshark IRL & Experience Training
13. Gymshark66 (Challenge & Community)

DEVELOPMENT, TRAINING AND EDUCATION METRICS

Performance data

120 employees completed our in-person Belonging at Gymshark Programme
159 employees completed our Protected Characteristics module and 22 completed our Inclusive Leadership module.
277 employees completed our Unconscious Bias Instructor-Led Training
144 employees attended Performance Culture Leadership Workshops

Launched a female mentoring programme to support women on their journey to leadership roles.

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TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
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EQUITY, DIVERSITY AND INCLUSION

EDI APPROACH

In a world that feels more divided than ever, we believe in the power of people coming together. Through our EDI strategy, we're working to close pay gaps, remove bias in hiring, and support career progression for our employees.

At Gymshark, belonging means everyone's welcome – no matter your background, gender, race, religion, or anything else. That's why we've launched our Belonging Committee and created new leadership roles that focus on Race & Ethnicity, Disability, LGBTQ+, Mental Health and Gender Equity.

We're levelling up our hiring process to bring in a more diverse range of talent. That means rethinking where we post, using inclusive language, and tracking diversity data to make smarter moves, faster.

Employee headcount
in FY24 was 1,047

EDI METRICS

Performance data

Female employees (% of total)	57%
Male employees (% of total)	42%
Other employees (% of total)	1%
Prefer Not to Say employees (% of total)	0%
Employees under 30 (% of total)	55%
Employees 30-50 (% of total)	44%
Employees over 50 (% of total)	3%
White employees (% of total)	70%
All Ethnic Minority (AEM) employees (% of total)	28%

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TOPIC	INDICATOR	FY24	SOURCES/LINKS/NOTES
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PAY & BENEFITS

PAY APPROACH

When it comes to pay, we're all about transparency and fairness. We've cut "salary history" from our job ads to ditch the bias, and we're adding salary bands to keep it real. Every pay decision is benchmarked against the market and across the business to make sure we're staying fair, open, and competitive. We run a gender pay gap review every year to keep ourselves accountable.

Our Gender Pay Gap is driven mostly by there being significantly more women in entry level, lower salaried roles, which span the Mid Lower to Lower Quartile bands.

Entry level positions make up a higher proportion of our total workforce. These include roles across growing stores, customer support and graduate roles and student placements.

A secondary driver for our pay gap is there are more men in senior, higher salaried roles. Whilst there's a smaller population in these roles, it does still bring up the average salary affecting the overall gap and percentage of salary paid as bonus.

PAY METRICS

Performance data

Mean gender pay gap	23%	Significant locations of operations are UK Retail team (including Retail central office and Retail Stores), UK Head Office and US Staff. A further breakdown of the mean pay ratio is below: Retail Team - 9% Head office - 28% US - 7% Our Gender Pay Gap is driven mostly by there being significantly more women in entry level, lower salaried roles, which span the Mid Lower to Lower Quartile bands.
Proportion of men and women who received a bonus payment	Men: 57% Women: 54%	A bonus was paid to employees within our central head office business for this reporting period. Bonus was tied to salary within this pay period.
Mean ethnicity pay gap	20%	Our Ethnicity Pay Gap is driven mostly by our retail store having a high proportion of ethnic diversity, and the majority of the roles within the store are entry level. As a result, this is bringing down the overall average salary for colleagues identifying as All Ethnic Minority (AEM). We know there's work to do, and we're on it.
Proportion of White and All Ethnic Minority (AEM) employees who received a bonus payment	White: 61% All Ethnic Minority (AEM): 40%	A bonus was paid to employees within our central head office business for this reporting period



TOPIC	INDICATOR
BENEFITS APPROACH	There is no difference in offering for part time versus full time employees for any of our benefits, by significant locations of operation (which includes the Retail team (including Retail central office and Retail Stores), UK Head Office and US Staff).
	Life insurance - offered to all employees at the same rate
	Health care - choice of funded single PMI (Private Medical Insurance) or Healthcare Provider (HCP)
	Disability and invalidity coverage - Group Income Protection offered to senior leaders
	Parental leave - offered to all employees
	Retirement provision - matched up to 7% for all employees
	Stock ownership - N/A
	Gym membership - campus gym for head office employees and subscription for retail employees
	Cycle to work - available to all employees
	Employee assistance programme - available to all employees
	Dental insurance - available to all employees
	Health Assessments - one annual health assessment funded for all employees
	Holiday trading - buy and sell annual leave available to head office employees only
	Myndup Mental health support - available to all retail employees

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