

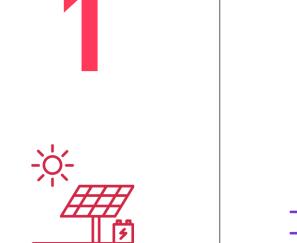
FASHION WITH INTEGRITY OUR 2030 PROGRAMME

	The Team
1ASOS	
 ▲ @ 2021ASOS 	
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Patrik	Jo	José Antonio
Silén	Butler	Ramos
Chief	Chief	Chief
Strategy Officer	People Officer	Commercial Officer
Anna	Simon	Tom
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General Counsel &	Responsible Sourcing	Head of Corporate
Company Secretary	Director	Responsibility

INTRODUCTION





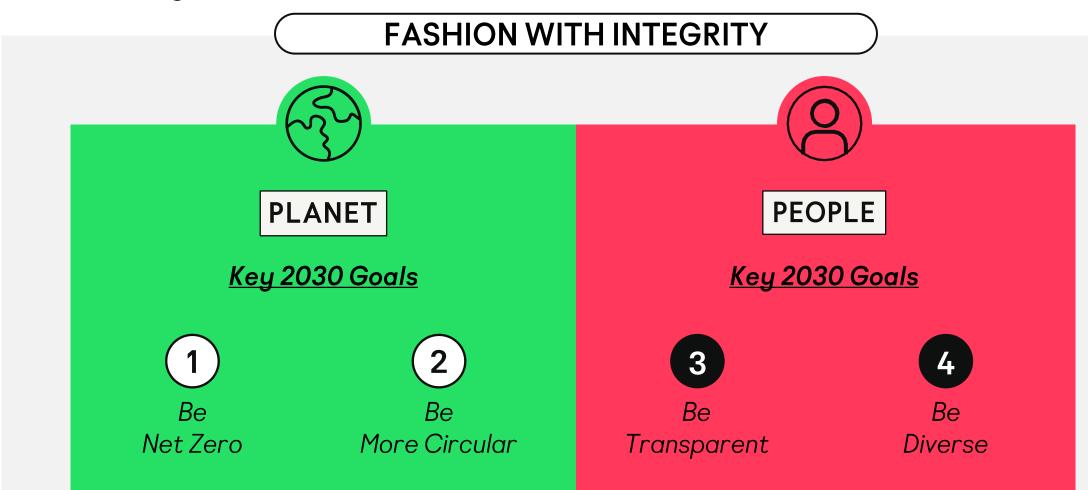
Fashion with Integrity has guided our approach to business since 2010. Now it's time for even bolder action We've worked to renew our commitment to FWI by setting four ambitious new 2030 targets

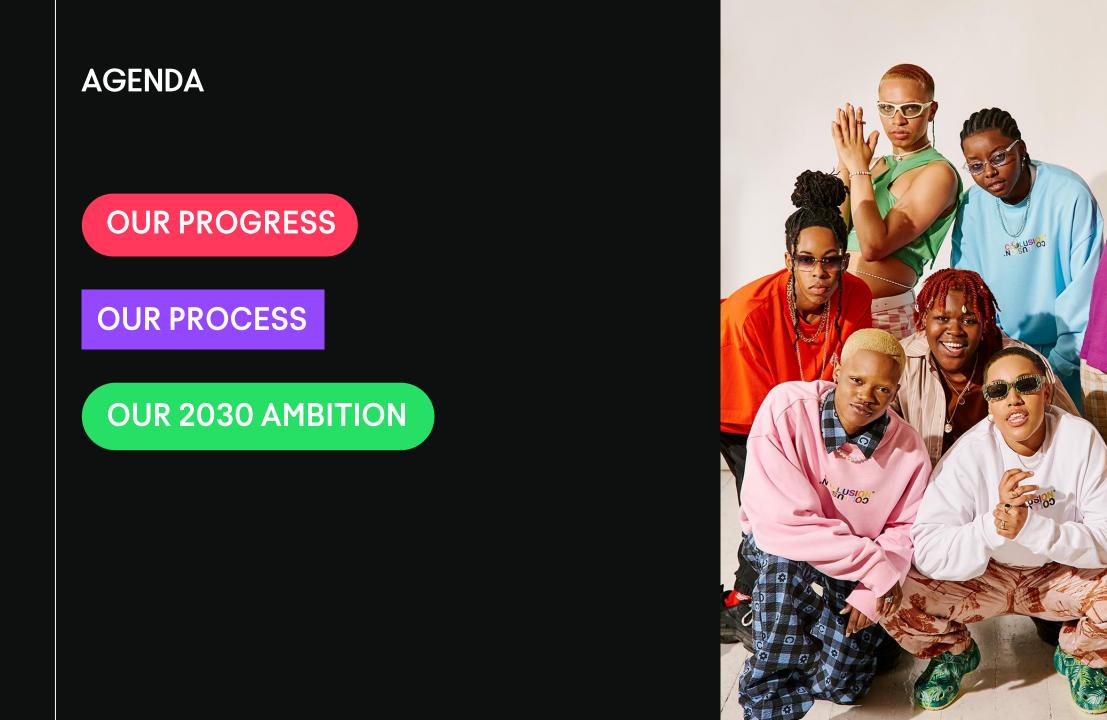


We've conducted a materiality assessment and engaged with all our stakeholders to identify the most important issues for our business

OUR FWI 2030 AMBITION

We are simplifying the core pillars of Fashion with Integrity and doubling down on two pillars and four 2030 goals





Over the past decade we have focused our work in these areas

Our Products

Respecting people, animals and planet with great products that our customers can trust

Our sourcing strategy focuses on three key areas: ethical trading, sustainable sourcing and animal welfare

Our Business

Achieving growth while minimizing our operational environmental impact

Our biggest operational impacts are carbon emissions from the transportation of our goods, the running of our buildings and packaging waste



Our Customers

Giving young people the confidence to be whoever they want to be

We reflect the needs of our customers to help them look, feel and be their best, ensuring our products and communications were responsible, inclusive and celebrate diversity



Our Community

Investing time and resources to make a real difference in our local communities

Our diverse community work all centres on our brand purpose: to give people the confidence to be who they want to be



Our Product Highlights

A relentless focus on our product supply chain ensuring transparency, appropriate working conditions, freedom from slavery and access to remediation



Building sustainable supply chains

In 2014, we co-founded the Fast Forward auditing programme to address issues specific to UK manufacturing

We have encouraged our brand partners to sign up to Fast Forward, and last year we introduced additional new requirements for third-party brands supplying ASOS with garment products manufactured in the UK



Our supply chain is fully mapped to Tier 3 and publicly disclosed every three months, and audits are carried out at least once per year for Tier 1 and Tier 2 facilities

We're consistently ranked among the top brands globally for transparency by the Fashion Transparency Index



In 2017, we became the first ecommerce brand globally to sign a Global Framework Agreement with IndustriALL Global Union, affirming our support for Freedom of Association



Our Product Highlights

We led the way on ethical trading, reducing modern slavery and improving human rights and we have driven progress on switching to more sustainable fibres

ASOS Modern Slavery Statement

February 2020 - January 2021

We have published 5 modern slavery statements, which have been recognised as industry best practice by the UK Home Office



We have made great progress in switching to more sustainable fibres across ASOS brands, with circa 30% of our products using more sustainable fibres

Pre-pandemic we achieved just under 85% verified more sustainable cotton across our business

The latest ASOS denim ranges use 50% less water during the laundry phase



In 2018 we started work with the Centre for Sustainable Fashion to develop an education programme for circular design

In 2020 we launched our first ever ASOS Design Circular Collection as a proof-of-concept for circular fashion



Our Business Highlights

We have reduced our operational environmental impact by reducing our emissions...



We issued our **first carbon emission report in 2012** and have reported our operational carbon emissions every year since

In 2015/16 we launched our Carbon 2020 programme with the goal of reducing our operational carbon emissions per order every year until 2020. **Our emissions reduced by 45%** since 2015/16 to FY20

In FY20, not only did emission intensity fall **but absolute emissions reduced by 13% compared to the year before**, driven largely by a drop in CO2 associated with customer deliveries and returns

Increased the number of parcels delivered using electric vehicles, with over 2 million UK orders fulfilled with EVs since 2019



Our Business Highlights

And we have reduced our impact on plastic waste



Our sourcing of renewable electricity has increased to 75% and we've installed solar panels on top of our offices in Camden

Our garment and mailing bags are made out of 90% and 80% recycled content

All our cardboard boxes are made from 100% recycled materials and are 100% recyclable

We have reduced own-brand garment packaging by nearly 40%

OUR PROGRESS

Our Customer Highlights

We give young people the confidence to be whoever they want to be through the public-facing partnerships we create, the products we sell and how we communicate to customers



Proud partners of the British Paralympic Association since 2015

Committed to making our shopping **experience more accessible for customers with disabilities**

Promotion of LGBTQ+ rights and acceptance through collaboration with partners including London Pride, GLAAD, and Exist Loudly

Offering inclusive sizing in all our ASOS collections



Our Community Highlights

We have supported the communities who support us



We have partnered with the Prince's Trust, for over 10 years and raised over £1 million for the charity, as well as helping 650+ young people through our partnership programmes

With Centrepoint, the ASOS Foundation was one of the original founding funders of the charity's National Youth Homelessness Helpline, which has supported over 15,000 young people since its launch in 2017

We raised over £300,000 via charity fundraising products to donate directly to local NHS Trusts, NHS Charities Together & The Care Workers Charity

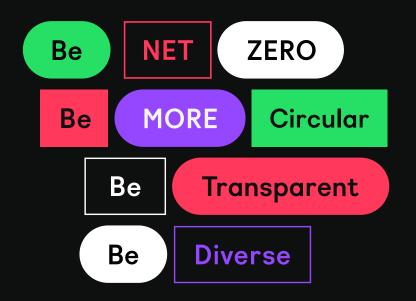
Recently launched a **partnership with OnSide Youth Zones**, part-funding the development and early year running costs of a new Youth Zone in Barnsley

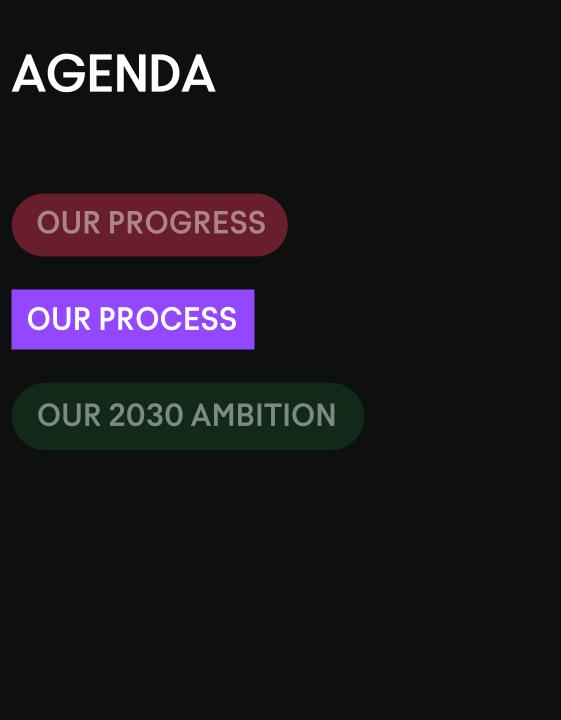
We launched a collaboration with Oxfam to raise money for their international Covid-19 response effort through the sale of face masks in the summer of 2020 raising a total of £230,000 for Oxfam's global relief effort

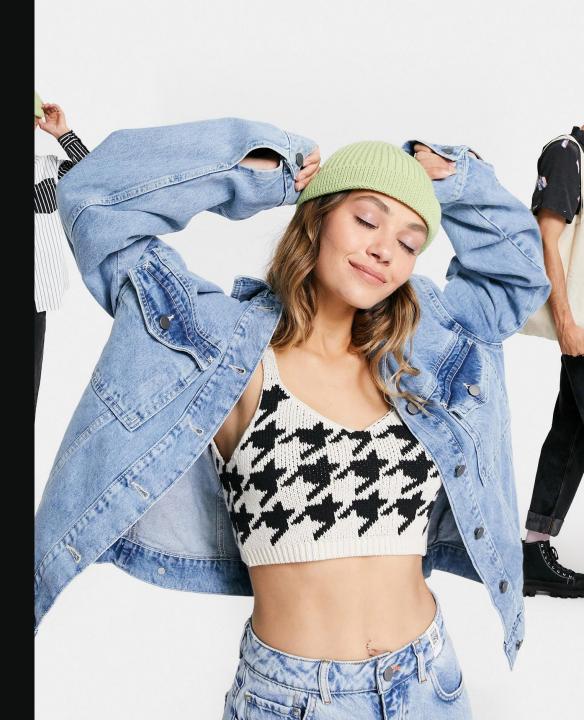
In Summary

Fashion with Integrity has guided ASOS since 2010

We've set four ambitious new targets:







Fashion with Integrity is an integral part of our strategy for becoming the #1 destination for fashion-loving 20-somethings worldwide



Our process has been highly collaborative

MATERIALITY ASSESSMENT

Our materiality process

<u>Stage 1</u> Desk based research to identify material issues

<u>Stage 2</u> Employee surveys and interviews with internal and external stakeholders

) <u>Stage 3</u> Internal materiality workshop

<u>Stage 4</u> Executive materiality workshop

<u>Stage 5</u> Final materiality report Carried out by an external reporting expert in line with the industry standard approach to sustainability strategy development based on guidance provided by The Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB)

Process involved engagement with employees, investors, global brand partners and suppliers, and human rights and fashion sustainability organisations, to identify the most important areas of focus

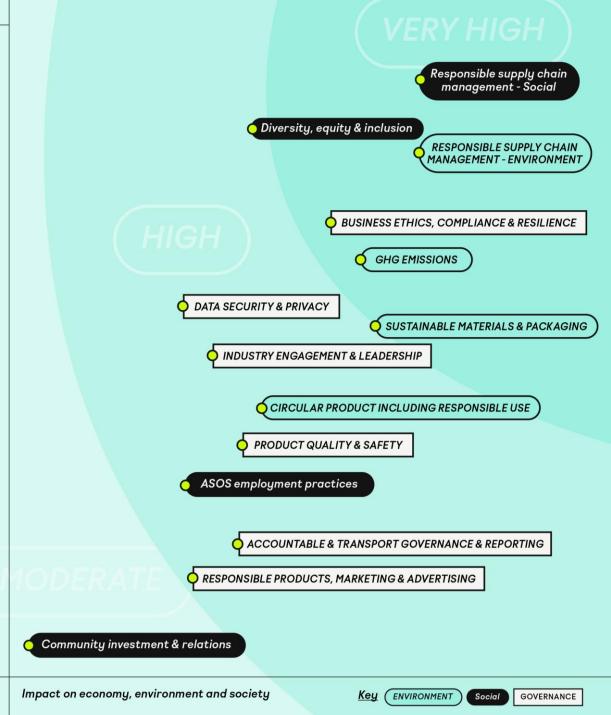
FORMULATION OF AMBITIONS AND PLANS

- Formulated through a collaborative internal process
- A cross-functional team developed proposals based on the materiality assessment, analysis of our FWI programme so far, extensive consumer insights, benchmarking against competitors, and reviews of anticipated regulatory changes
- Roadmaps and plans for achieving the ambitions were also formulated and costed
- The proposals extensively debated at Exec level to ensure that the ambitions are stretching but achievable

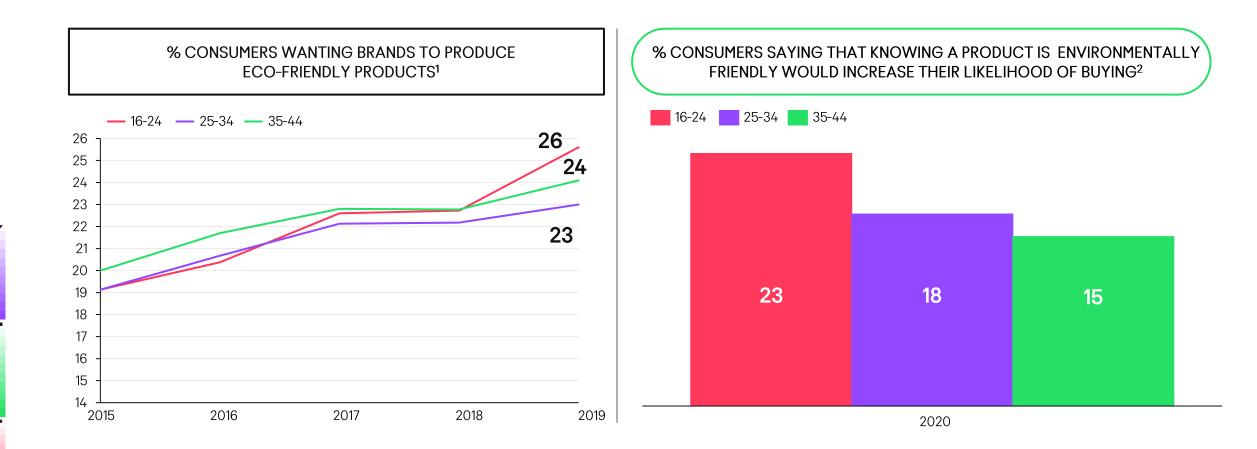
We used the Materiality Assessment to prioritise issues

- We identified Responsible Supply Chain Management; Business Ethics, Compliance & Resilience; DEI; GHG Emissions; Sustainable Materials & Packaging; and Circular Product (including responsible use) as our most material issues
- This is not an exhaustive list of issues. Some are combined into one e.g., environmental supply chain covers water use, chemical compliance and animal welfare policies
- Issues we haven't included in our four goals are still important and we will continue to tackle them through our wider programme under Fashion with Integrity

Influence on stakeholder decisions and assessments



Consumers increasingly state that they want brands to produce ecofriendly products, and this is especially true for younger consumers



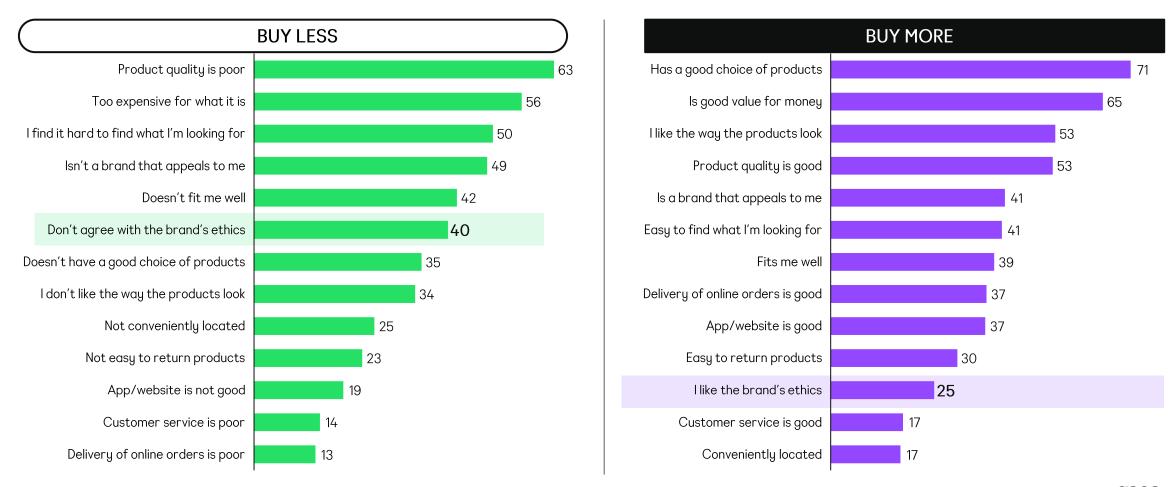
1 Which of these things do you most want your favourite brands to do / provide? (Max. 3 answers. Global Web Index, UK, US, DE, FR, AU, RU, IT & SA panels 2 When shopping online, which of these features would most increase your likelihood of buying a product? Global Web Index, UK, US, DE, FR, AU, RU, IT & SA panels 2 When shopping online, which of these features would most increase your likelihood of buying a product? Global Web Index, UK, US, DE, FR, AU, RU, IT & SA panels 2 When shopping online, which of these features would most increase your likelihood of buying a product?

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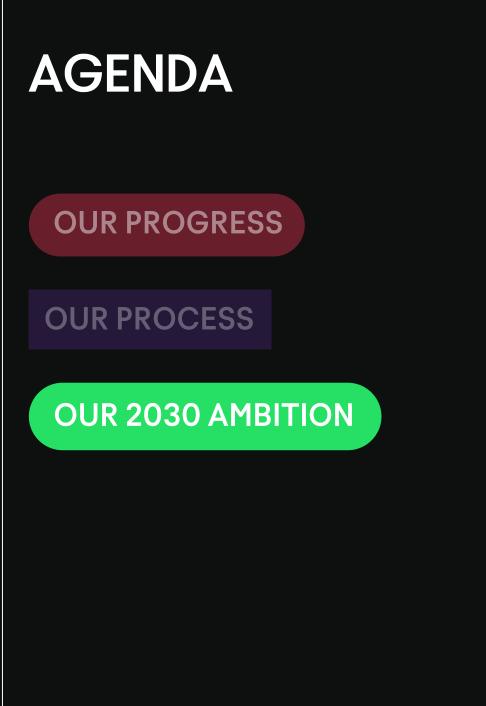
OSOS

A significant share of our customers have indicated that brand ethics influence their purchase decisions

Reasons for shopping more/less with a retailer recently shopped with – UK ASOS Customer Panel Under 30, % Respondents



asos

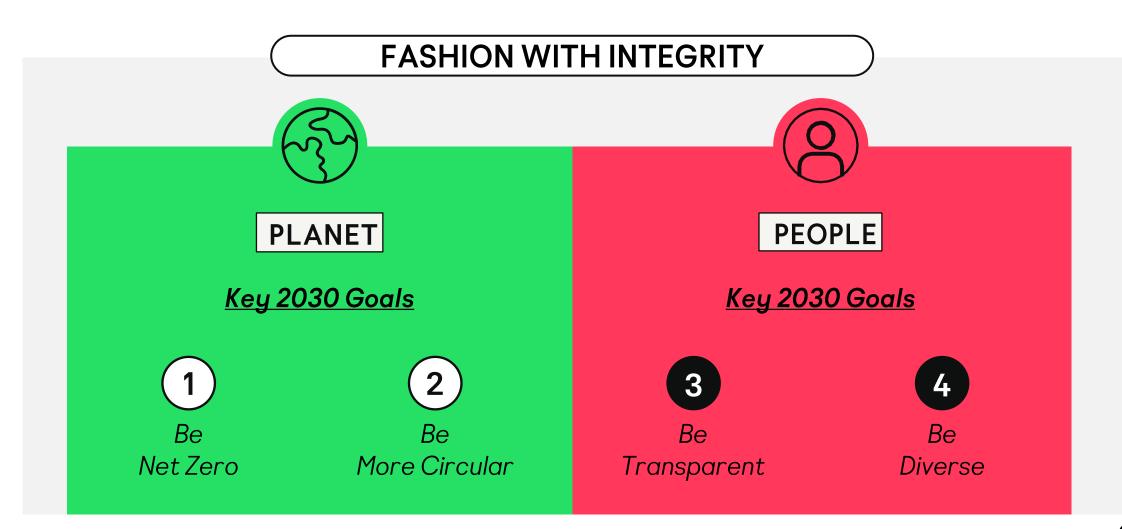






OUR 2030 AMBITION

We are simplifying the core pillars of Fashion with Integrity and doubling down on four 2030 goals



Break



PLANET

Be Net Zero

ASOS will achieve Net Zero carbon emissions across its value chain by 2030, driven by emission reduction targets, and will be carbon neutral in its operations by 2025 ASOS will achieve Net Zero carbon emissions across its value chain by 2030, driven by emission reduction targets, and will be carbon neutral in its operations by 2025

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Reduce Scope 1 and 2 emissions/order by 87% by

KPIs to measure our success

- 1. Reduce Scope 1 and 2 emissions/order by 87% by 2030 vs 2018/19 baseline
- 2. Reduce own-brand product emissions/£profit by 58% by 2030 vs 2018/19 baseline
- 3. Reduce transportation emissions/£profit by 58% by 2030 vs 2018/19 baseline
- 4. Two-thirds of third-party brands (by emissions) signed up to setting targets in line with SBTi requirements by 2025

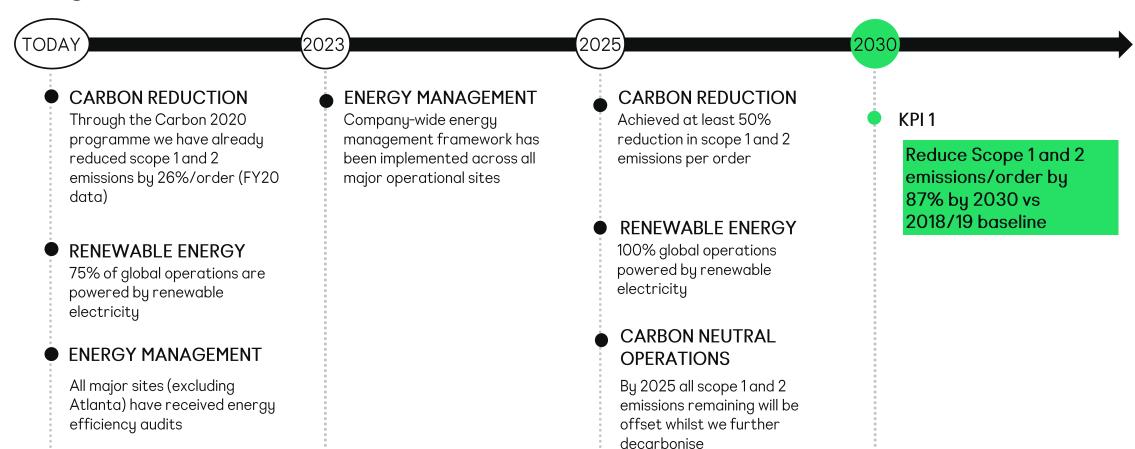
These targets have been calculated in collaboration with The Carbon Trust and have been submitted the Science-Based Targets initiative for verification.

Working with



*** *** Reduce Scope 1 and 2 emissions/order by 87% by 2030 vs 2018/19 baseline

Key milestones



OUR 2030 AMBITION PLANET



2025

Key milestones

TODAY 2023 **CARBON REDUCTION** REPORTING Through SCAP we reduced our carbon by 20% (through product sold in the UK) by switching to more sustainable fibres (2019 figure vs 2012 opportunities SCAP baseline)

JOINED TEXTILES 2030

Committed to reduce our emissions in line with SBTi & collaborate across industry to align on best practice

DATA COLLECTION &

Improved data collection & roll out SAC Higg Index to identify biggest impact areas and

RENEWABLE ENERGY

Work with supply base to identify switches to renewable energy

PUBLISH CIRCULARITY ROADMAP Contribution from goal 2

IMPROVED PRODUCTION PROCESSES

Collaborate with suppliers to move to more sustainable production processes such as improved printing and dyeing

KPI 2

2030

Reduce own-brand product emissions/£profit by 58% by 2030 vs 2018/19 baseline

Reduce transportation emissions/£profit by 58% by 2030 vs 2018/19 baseline

Key milestones

and returns

TODAY 2023 2025 2030 **ELECTRIC VEHICLES CARBON REDUCTION** CARBON REDUCTION KPI 3 Through the Carbon 2020 Achieved at least 40% ASOS has engaged with all programme we have already reduction in transportation primary carriers in key reduced transport emissions by emissions per £profit territories on EV deliveries, Reduce transportation 23%/£profit (FY20 data) measuring volume of orders emissions/£profit by fulfilled by EVs in each CARBON NEUTRAL **FI FCTRIC VEHICI FS** 58% by 2030 vs **OPERATIONS DATA REPORTING** Increasing the number of 2018/19 baseline By 2025 all remaining deliveries made via EVs with All transportation emissions emissions associated with over 2m in the UK since 2019 are calculated via an customer deliveries and automated reporting tool, returns will be offset whilst DATA REPORTING enabling better management we further decarbonise Successfully tracking all and measurement of impact transportation emissions from inbound to customer deliveries

OUR 2030 AMBITION PLANET



Key milestones

TODAY 2023 2025 2030 **BRAND TARGETS BRAND ENGAGEMENT** BRAND TARGETS KPI 4 Just over one third of Third-Our top 50 brands by emissions At least two-third of brands by have been engaged on their Party Brands by emissions have emissions have set carbon Two-thirds of thirdset or are in the process of carbon targets and progress targets in line with SBTi party brands (by setting targets in line with SBTi against them requirements emissions) signed up to requirements setting goals in line BEST PRACTICE with SBTi requirements **EMISSION MAPPING** by 2025 Using our unique platform we Our top 50 brands and will share best practice their targets by carbon between brands and support emissions have been those who have not yet mapped carbon targets to do so



IN SUMMARY



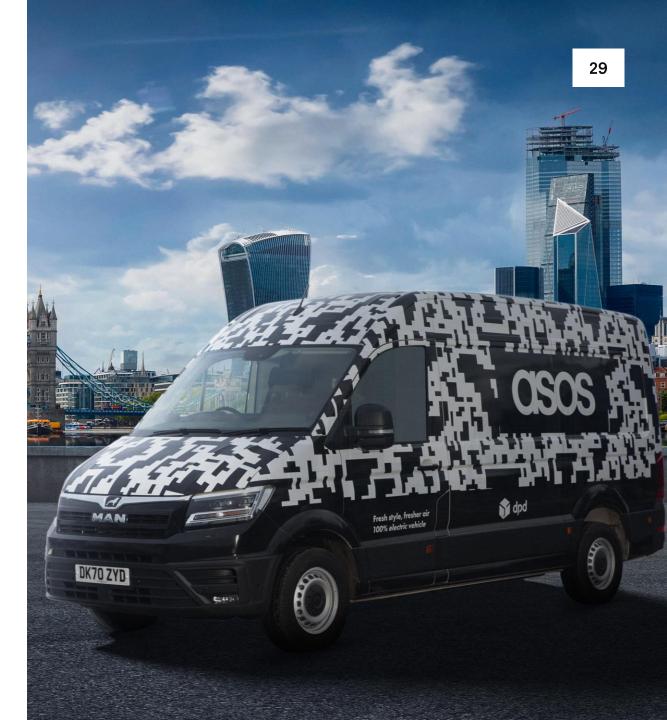
We will become a Net Zero business by 2030, driven by our newly calculated carbon reduction targets



We will achieve carbon neutral operations by 2025, covering scope 1 & 2 emissions, deliveries and returns



Our targets have been submitted to the SBTi for verification



PLANET

2

Be More Circular

By 2030, ASOS will have shifted towards more circular systems, ensuring 100% of our ASOS own-brand products and packaging are made from more sustainable or recycled materials, prioritising circular design, and facilitating product recovery programmes

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BE MORE CIRCULAR

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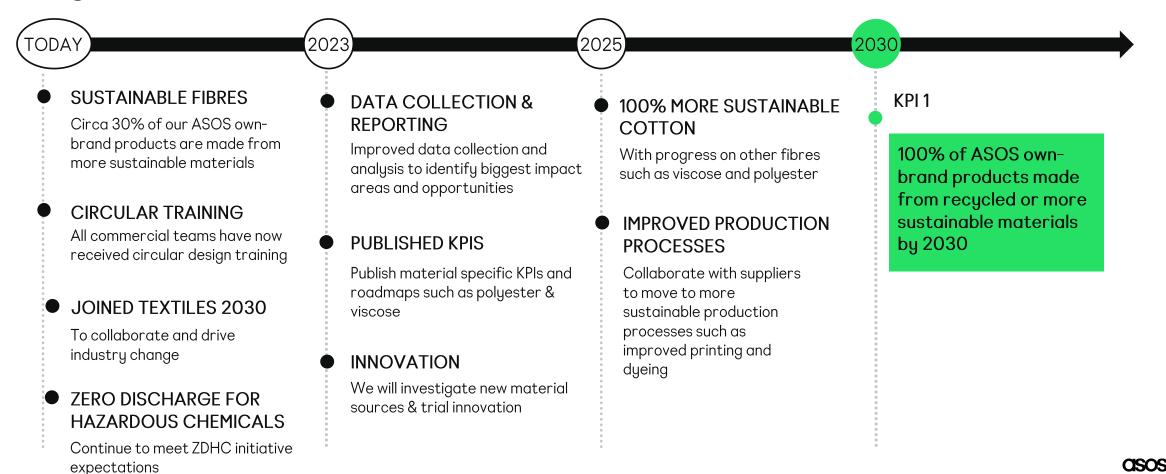
KPIs to measure our success

- 1. 100% of ASOS own-brand products made from recycled or more sustainable materials by 2030
- 2. ASOS commits to defining a public facing circularity strategy by 2023 to allow us to embed circular design principles by 2030
- 3. 100% of own-brand packaging will be made from recycled materials and be widely recyclable by 2025
- 4. Facilitate programmes for recycling and reuse in key markets by 2030

OUR 2030 AMBITION PLANET

100% of ASOS own-brand products made from recycled or more sustainable materials by 2030

Key milestones



OUR 2030 AMBITION PLANET

2 ASOS commits to defining a public facing circularity strategy by 2023 to allow us to embed circular design principles by 2030

Key milestones

TODAY 2023 2025 2030 PUBLISH CIRCULARITY **CIRCULAR DESIGN CIRCULAR DESIGN** KPI 2 ROADMAP We have trained all of our Incorporated into key ranges & Develop detailed KPIs to be ASOS Design retail teams on volume lines ASOS commits to published externally circular design and launched an defining a public facing initial collection last September circularity strategy by COLLABORATION 2023 to allow us to We have developed an Work with other brands through embed circular design interactive design guide (to be our partnerships with EMF & published externally later this principles by 2030 Textiles 2030 to further year) industry engagement and delivery around circularity JOINED Signed up to the 'Jeans Ellen MacArthur FOUNDATION Redesign' commitment through (EMF) 'JEANS REDESIGN' EMF To collaborate and drive industry change

OSOS

3 100% of own-brand packaging will be made from recycled materials and be widely recyclable by 2025

Key milestones

TODAY

RECYCLED MATERIALS All plastic packaging contains at least 80% recycled content

All cardboard packaging is made from 100% recycled material

RECYCLABILITY

ASOS plastic packaging is already designed to be 100% recyclable, but we want to make home recycling an easier option

ALTERNATIVE PACKAGING

Trialled reusable outbound packaging

OUTBOUND PACKAGING

Alternative materials/options fully tested and implemented that will mitigate 40% problematic material

RECYCLABILITY

2023

Aim for 50% of packaging to be classified as widely recycled via curbside collections

Continue to extend ASOS closed loop recycling system to collect more LDPE film for recycling- closing the loop on our own waste

KPI 3

2025

100% of own-brand packaging will be made from recycled materials and be widely recyclable by 2025 • Facilitate programmes for recycling and reuse in key markets by 2030

Key milestones

TODAY 2023 2025 2030 THIRD PARTY PROVIDER **TAKE BACK TRIALS INNOVATION IN LINE** KPI4 **ENGAGEMENT** WITH CIRCULARITY ROADMAP We will increase engagement We rolled out initial trials for Facilitate programmes and partnerships with third recycling programmes through for recycling and reuse We will continue to innovate in partnerships with charities and party providers to trial in key markets by 2030 partnership with the industry, in line further recycling and reuse third party providers (e.g. with the requirements detailed in Oxfam) programmes our circularity roadmap (KPI 2)



IN SUMMARY



100% of ASOS own-brand products will be made from recycled or more sustainable materials by 2030



Circularity will not be limited to fabrics. Our goal also involves circular design and recovery programmes



Collaboration across industry is the key, to share and tackle the challenges and barriers for a truly circular fashion industry



PEOPLE

Be Transparent

3

By 2030, ASOS will have led improvements on human rights and transparency within our own supply chain and the wider fashion industry

BE TRANSPARENT

By 2030, ASOS will have led improvements on human rights and transparency within our own supply chain and the wider fashion industry

- KPIs to measure our success
- 1. 100% of ASOS own-brand products will have supply chains mapped to raw material level by 2030, extending its existing supply chain mapping
- 2. Customers will be able to easily view and interact with information on the sustainability credentials of 100% of ASOS own-brand products by 2030
- 3. 100% of third-party brands on ASOS will have committed to the Transparency Pledge and new ASOS Ethical Trading policy by no later than 2025
- 4. From 2023, ASOS will publish annual human rights strategy and implementation reports, focused on freedom of association, gender empowerment, wages, and modern slavery, for independent monitoring by existing partners and external campaign groups

100% of ASOS own-brand products will have supply chains mapped to raw material level by 2030, extending its existing supply chain mapping

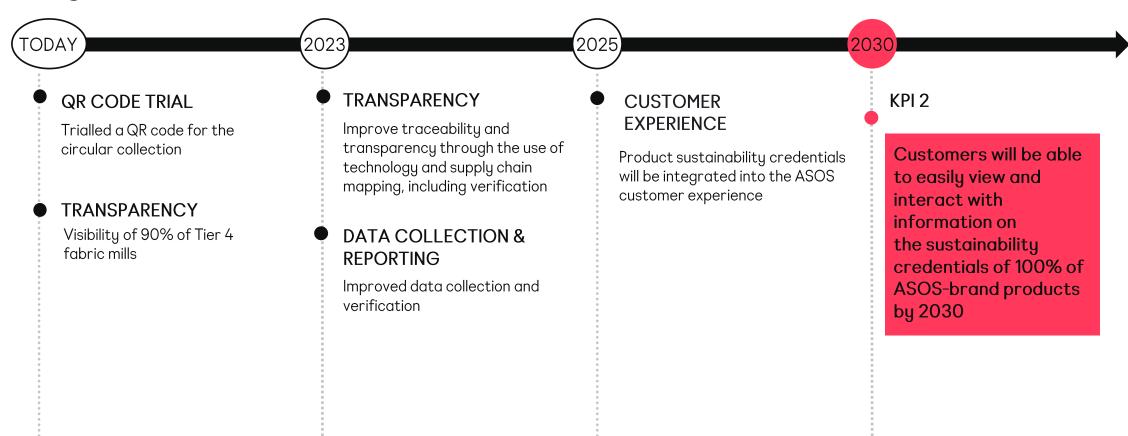
Key milestones

TODAY 2023 2025 TRANSPARENCY TRANSPARENCY KPI1 **PRIORITISE MAPPING FOR** Through more complex data We have mapped 100% Tier **KEY MATERIALS** collection and mapping, 1-3 Suppliers and 90% 100% of ASOS ownidentify impacts, risks and Including cotton, polyester mapped of Tier 4 fabric mills programmes to tackle those brand products will & viscose risks for tiers 4-5 across social have supply chains **ASOS PREFERRED MILL** and environmental We will continue our mapping mapped to raw LIST work but focus on our biggest material level by 2030, THIRD PARTY BRANDS impact and high-risk areas Moving towards preferred mills extending its supply such as leather including sustainability and We will accelerate our chain mapping ethical verification in FY 21/22 programme on third party brands to gain further social & environmental transparency



Customers will be able to easily view and interact with information on the sustainability credentials of 100% of ASOS-brand products by 2030

Key milestones



TODAY

100% of third-party brands on ASOS will have committed to the Transparency Pledge and new ASOS Ethical Trading policy by no later than 2025

Key milestones

TRANSPARENCY PLEDGE IN UK

All third-party brands manufacturing in the UK are already required to sign up to the Transparency Pledge

BRANDED ETHICAL TRADE POLICY

This year we will introduce new ethical requirements for brand partners through an updated ASOS Ethical Trade Policy for third-party brands, building on our existing Five Minimum Requirements

BRAND ENGAGEMENT

2023

From 2023, we will add additional requirements around human rights due diligence processes into our ASOS Ethical Trade Policy, and open source our training materials for brands

BRAND TARGETS

We will publish a list of all thirdparty brands who have signed the Transparency Pledge, and start reporting against this and our third-party brands, as we work to achieve our goal

KPI 3

100% of third-party brands on ASOS will have committed to the Transparency Pledge and new ASOS Ethical Trade Policy by no later than 2025

OUR 2030 AMBITION



From 2023, ASOS will publish annual human rights strategy and implementation reports, focused on freedom of association, gender empowerment, wages, and **modern slavery**, for independent monitoring by existing partners and external campaign anouno

Key milestones

TODAY

LEGACY OF ROBUST ACTION

Long-running partnerships with IndustriALL Global Union and Anti-Slavery International underpin our work on human rights and modern slavery

SUPPLY CHAIN **GENDER EQUALITY**

This year we will establish partnerships with independent rights-based women's organisations in key sourcing regions: Morocco, Sri Lanka and Thailand.

We will also publish a Gender Equality Policy that responds to the needs in the supply chains

From 2023, ASOS will publish annual human rights strategy and implementation reports, focused on freedom of association, gender empowerment, wages, and modern slavery, for independent monitoring by existing partners and external campaign groups

KPI 4



IN SUMMARY



Transparency is a key tool to empower consumers, to let them understand all the implications of their choices



100% of ASOS own-brand products supply chains mapped to raw material level by 2030



100% of third-party brands on ASOS will have committed to the Transparency Pledge and new ASOS Ethical Trading policy by 2025



Be Diverse

By 2030, we'll drive diversity, equity and inclusion across every aspect of our business, with a focus on leadership representation and ensuring every ASOSer can be their authentic self at work

Be Diverse

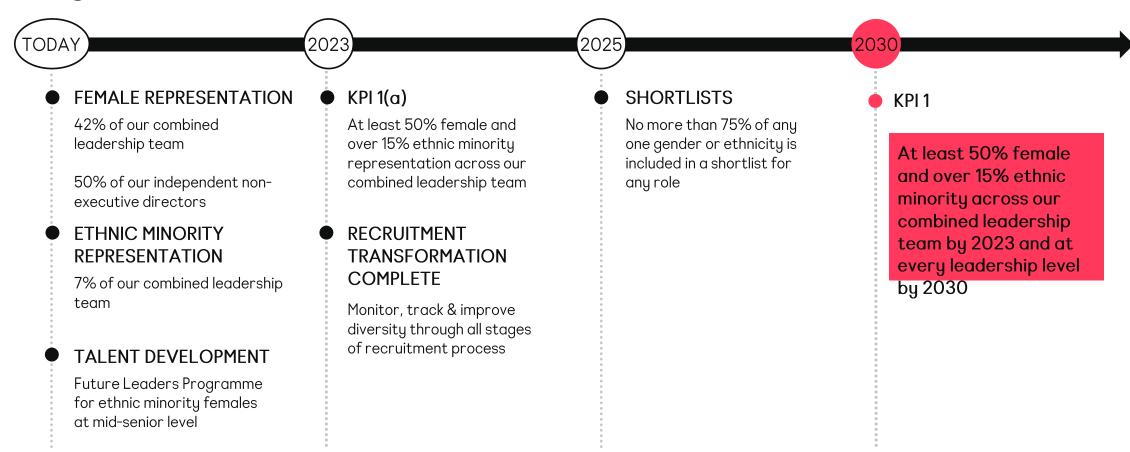
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By 2030, we'll drive diversity, equity and inclusion across every aspect of our business, with a focus on leadership representation and ensuring every ASOSer can be their authentic self at work

- KPIs to measure our success
- 1. At least 50% female and over 15% ethnic minority representation across our combined leadership team by 2023 and at every leadership level by 2030
- 2. Over 40% female representation in Engineering, Product and Science (Technology) roles by 2030
- 3. Zero statistically significant differences in engagement scores and functional attrition rates across all demographics from 2030, with all ASOSers able to be their authentic selves at work
- 4. We'll publish a Diversity, Equity and Inclusion strategy and roadmap for the ASOS platform, our customers and our people by 2023

At least 50% female and over 15% ethnic minority representation across our combined leadership team by 2023 and at every leadership level by 2030

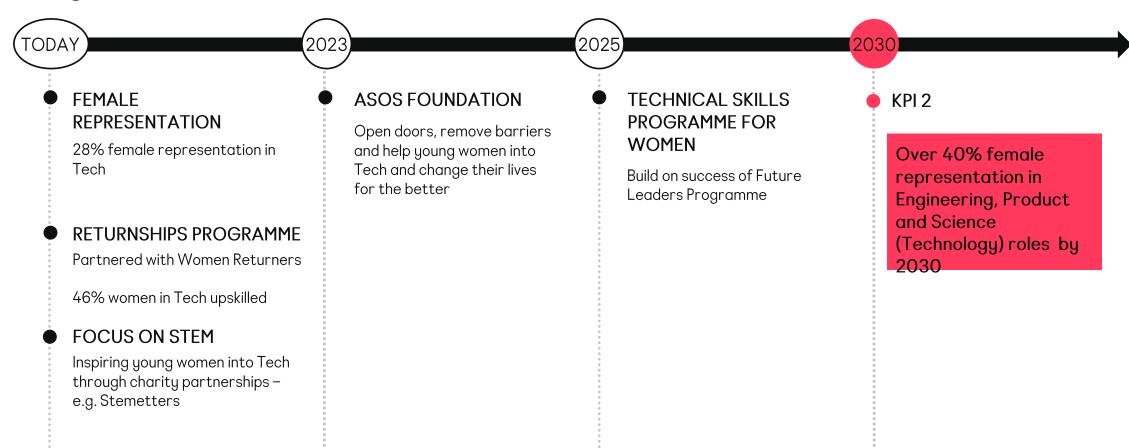
Key milestones



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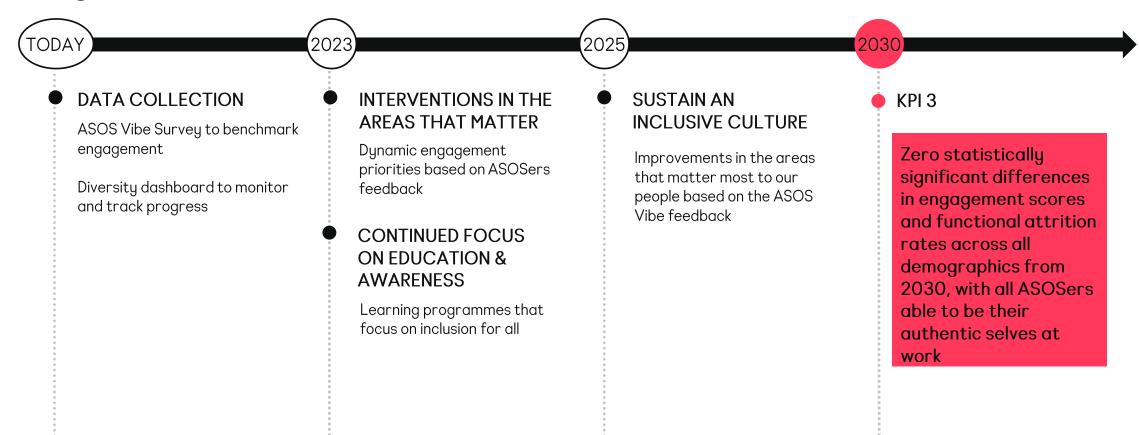
Over 40% female representation in Engineering, Product and Science (Technology) roles by 2030

Key milestones



2030 AMBITION | PEOPLE |
 2030 AMBITION |

Key milestones

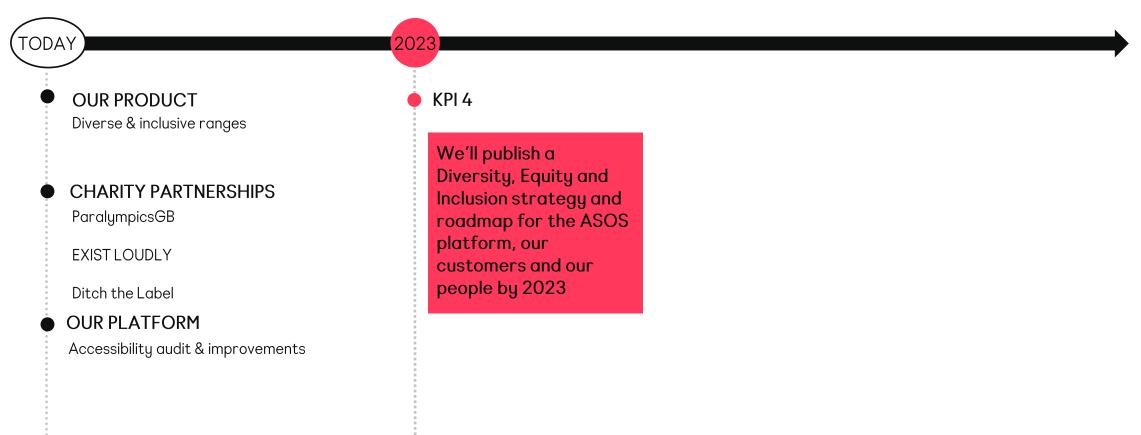


PLAY VIDEO



We'll publish a Diversity, Equity and Inclusion strategy and roadmap for the ASOS platform, our customers and our people by 2023

Key milestones





IN SUMMARY



Supports attraction and retention and enables better decision making



We will drive DEI across every aspect of our people experience



We will drive DEI across every aspect of our customer experience



Governance & Reporting Framework

ESG Governance

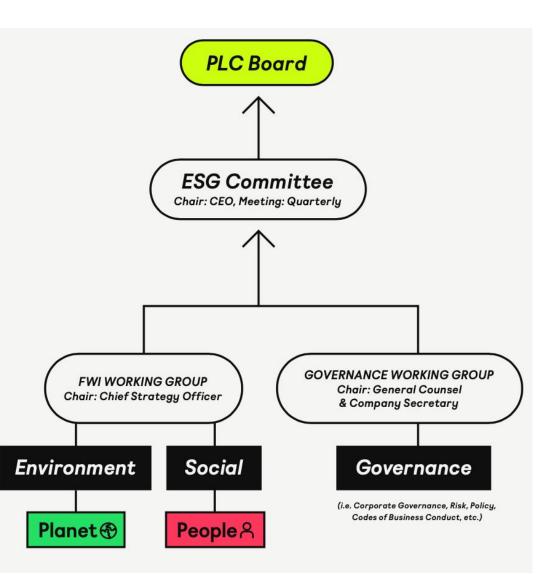
Underpinning this strategy, its goals and KPIs is a new approach to ESG governance and reporting

Creating a new approach to ESG governance will ensure the effective delivery of the strategy and management of ESG risk

Three, new, distinct groups will be formed:

- ESG Committee
- FWI Working Group
- Governance Working Group

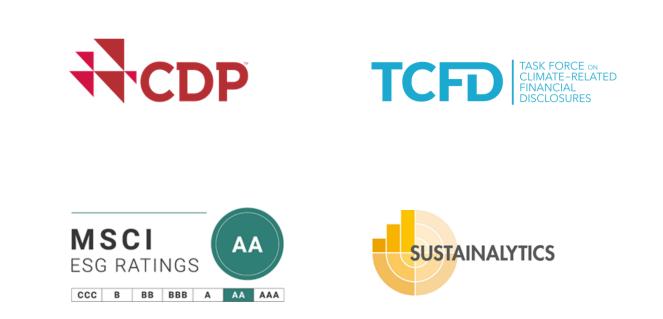
To move Fashion with Integrity forward at ASOS, we'll measure progress against our 2030 goals in leadership objectives and increase our focus on sustainability alongside business outcomes in reviews



Reporting and benchmarks

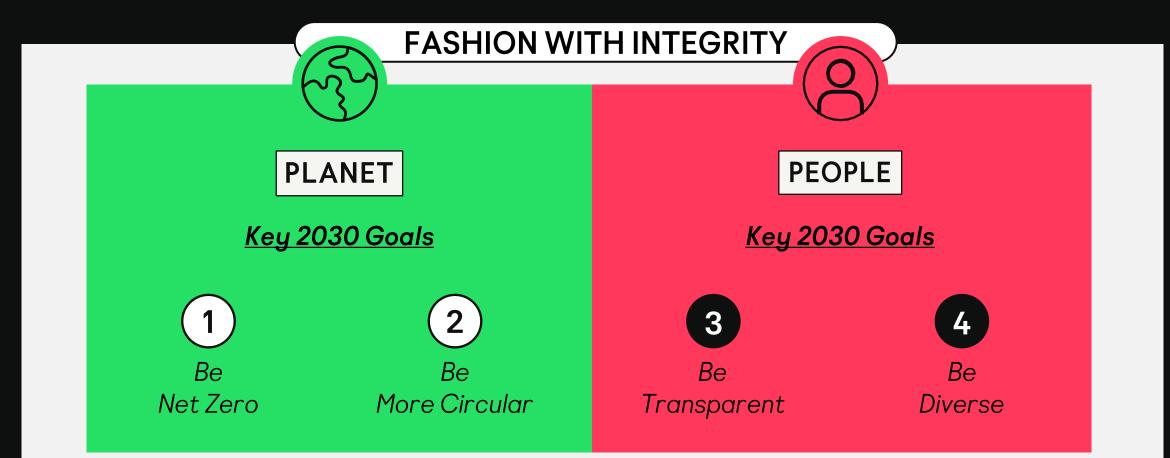
Our approach to reporting will provide transparency on progress and performance through regular annual updates

- Annual progress reporting will be aligned to half-year results (e.g. FY21 reported at H1 FY22) and in line best practice reporting guidelines such as GRI
- We will continue to report to key industry bodies and benchmarks such as the Fashion Transparency Index, Textiles 2030 and the Ellen MacArthur Foundation
- From 2022 will respond to CDP and align annual reporting to TCFD requirements whilst continuing to engage in other ESG benchmarks such as MSCI and Sustainalytics



Summary

We're reinforcing our commitment to Fashion with Integrity by setting four ambitions new 2030 goals.



Q & A