Statement of Greenhouse Gas Emissions

For the fiscal year ended February 3, 2024 (FY2024)

Summary of Greenhouse Gas Emissions	***FY2024***
Scope 1	1,056
Scope 2 (Location-based)	25,854
Scope 2 (Market-based)	15,579
Total Scope 1 and 2 (Location-based)	**26,911**
Total Scope 1 and 2 (Market-based)	**16,635**
Scope 3 (Category 1: Purchased Goods and Services)	**369,739**

GHG emissions presented in metric tons of carbon dioxide equivalent ($MTCO_2e$)

The accompanying notes are an integral part of this statement.

Note 1: The Company

Description of Business

GUESS?, Inc. (GUESS or the Company) designs, markets, distributes and licenses one of the world's leading lifestyle collections of contemporary apparel and accessories for men, women and children that reflect the American lifestyle and European fashion sensibilities.

Basis of Presentation/Management's Assertion

The Company has prepared its Statement of Greenhouse Gas (GHG) Emissions and related notes for the fiscal reporting year covering the period from January 29, 2023, to February 3, 2024, in accordance with the World Resources Institute and World Business Council for Sustainable Development's Greenhouse Gas Protocol standards and guidance (collectively, the GHG Protocol):

- Scope 1 and certain categories of Scope 3 emissions have been prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition).
- Scope 2 emissions have been prepared in accordance with the GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard.

For the purposes of GHG emissions reporting, GUESS has reported data based on the period from February 1, 2023, to January 31, 2024, to match utility invoicing cycles. The few days' difference between this period and the fiscal reporting year is considered immaterial and has not been separately estimated or quantified for Scope 1 and 2 emissions.

Note 2: GHG Reporting, including energy consumption

Reporting Boundaries

Management has selected the control approach (operational control) as the organizational boundary to consolidate GHG emissions. Under the operational control approach, GUESS accounts for 100% of emissions from operations over which the Company or one of its subsidiaries has full authority to introduce and implement operating policies or has the ability to influence energy consumption associated with such emissions. The operational boundaries for Scope 1 and 2 emissions include leased and owned offices, warehouses, showrooms and stores under operational control in all global regions within which the Company operates. This excludes entities where the Company has limited influence over operations, such as joint ventures (JVs) not directly managed by GUESS, concessions, sublicense stores, licensing/franchisee operations, and warehouses managed by third-party logistics (3PL) providers.

Scope 1 represents direct GHG emissions that occur from sources that are owned or controlled by the Company. Scope 2 accounts for indirect GHG emissions from the generation of purchased utilities consumed by the Company.

The Company has elected to include one category of scope 3 emissions in its GHG emissions statement. Category 1 "Purchased Goods and Services" (PG&S) includes activities associated with land use changes, material extraction, textile processing, and final assembly for units sold by GUESS. Due to the limited availability of data, accessories and packaging are excluded from this calculation. The Company has determined the exclusion of accessories and packaging are immaterial to its Category 1 Purchased Goods and Services emissions.

Estimation Uncertainties

The Company obtains energy use and other activity data from across its global operations for the calculation of its GHG emissions. However, measurement of GHG emissions and certain disclosures require management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information and are subject to inherent measurement uncertainty. This includes limitations inherent in the methodologies used to calculate energy and emissions for the subset of facilities and activities where actual consumption or use data is not available. This also includes limitations inherent in the GHG emission factors that are used in mathematical models to calculate GHG emissions and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions.

The selection by the Company of different but acceptable measurement methods, input data, or assumptions could have resulted in materially different measurements.

Base Year

In fiscal year 2021, the Company set GHG emission reduction targets approved by the Science Based Targets initiative (SBTi) utilizing a base year of 2019. The base year was chosen in accordance with the GHG Protocol guidance for tracking emissions over time. The Scope 2 indirect emissions for the base year were calculated using the market-based methodology.

Base year and subsequent years' reported GHG emissions are adjusted according to guidance as set forth in the GHG Protocol when a significant cumulative change in base year emissions is triggered. The following conditions would require such an adjustment if a significant change is identified:

- A structural change of the Company's organizational boundaries (i.e., merger, acquisition, or divestiture)[1];
- A change in calculation methodologies or emission factors;
- Additional or new data or methodology are available on source emissions that was not previously available;
- Outsourcing (i.e., production of goods that is moved outside of the Company's defined reporting boundaries) or insourcing (i.e., opposite of "outsourcing") where the modified case includes emissions that were not previously accounted for within the Scopes 1, 2, or 3 GHG emissions; or
- Discovery of a significant error or several cumulative errors in the Company's GHG emissions.

Significant is defined under the Company's established policy as a cumulative change (plus/minus) of five percent (5%) or larger in the Company's total base year emissions (Scope 1 and Scope 2 emissions (market-based) in total or reported Scope 3 emissions in total) on a CO_2-e basis. Qualitative and quantitative factors are considered when evaluating whether to adjust the base year or prior period information for identified errors.

No recalculations or adjustments have been made to base year or prior periods' emissions.

The following table presents summarized emissions information for our base year and each subsequent fiscal year:

Summary of Greenhouse Gas Emissions ($MTCO_2e$)	**FY2019**	**FY2020**	**FY2021**	**FY2022**	**FY2023**	**FY2024**
Scope 1	1,539	1,576	1,137	1,124	1,216	1,056
Scope 2 (location-based)	34,910	37,497	29,694	25,635	26,213	25,854
Scope 2 (market-based)	39,246	41,425	32,377	19,420	19,079	15,579
Scope 3 (PG&S)	463,162	445,802	303,743	524,296	385,077	369,739

[1] In April 2024, the Company completed its acquisition of Rag & Bone. GUESS' determination regarding the incorporation of this acquisition into our sustainability information will be made at a later date.

Energy consumption

The energy consumption metrics are reported in gigajoules under the same organizational and operational boundaries of the Scope 1 and 2 GHG emissions. As the energy consumption data is used to compute Scope 1 and Scope 2 GHG emissions reported in the Statement of GHG Emissions, it has been calculated under the World Resources Institute and World Business Council for Sustainable Development's Greenhouse Gas Protocol standards and guidance (collectively, the GHG Protocol). The energy consumption data includes fuel consumption, electricity consumption from renewable and non-renewable resources, steam consumption, heat consumption and cooling consumption. Renewable electricity consumption consists of purchased and retired "Energy Attributes Certificates (EACs)".

Summary of energy consumption (Gj)	***FY2024***
Fuel consumption	**20,985**
Electricity consumption	307,556
Energy Attribute Certificates (EACs)	*106,920*
Electricity consumption (w/o EACs)	*200,636*
Steam consumption	0
Heat consumption	0
Cooling consumption	374
Electricity/Steam/Heat/Cooling consumption	**307,930**

Greenhouse Gases and Global Warming Potential

GHG emissions are calculated in metric tons (MT) of pollutant (carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O)) and converted to MT of CO_2 equivalents (or "$MTCO_2e$") using the global warming potentials (GWPs). GWPs for GUESS' GHG emissions are taken from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) 2014 using 100-year values.

Due to the nature of GUESS' operations, hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6), and nitrogen trifluoride (NF_3) are not likely to be released in significant quantifies for tracking and have been omitted as they are not material sources of GHG emissions for the Company. In addition, GUESS does not emit direct CO_2 from biologically sequestered carbon (e.g., CO_2 from burning biomass/biofuels).

Refer to table below for summary of GHG emissions by gas type. All amounts are presented in $MTCO_2e$ for the fiscal year ended February 3, 2024.

	CO_2	**CH_4**	**N_2O**	**Total**
Scope 1	1,055.37	0.55	0.54	**1,056**
Scope 2 (location-based)	25,734.70	39.01	80.59	**25,854**
Scope 2 (market-based)	15,560.29	4.76	14.02	**15,579**

The Company is currently unable to disclose GHG emissions by gas for Scope 3. Scope 3 emissions factors do not break down CO_2e into constituent gases.

GHG Emission Factors

The following table outlines the applicability of emission factor sources by year. Applicability is based on the most up to date information in the year of the GHG emissions calculation.

For Scope 1 and 2 GHG emissions, market-based and location-based, the sources of emission factors used for emission calculations, are as follows:

Scope	Emission Source	Conversion Factor Source	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Natural Gas / Propane	US EPA Mandatory Reporting Rule (MRR) - Final Rule (40 CFR 98) - Commercial Sector 2013	US EPA MRR 2013					
	Chilled Water	US EIA Emission Factors for Steam and Chilled Water; Steam and Chilled/Hot Water	Steam and Chilled/Hot Water					
2	Electric Power / EACs	Environment Canada (NIR)	N/A	2019 (w/2017 data)	2020 (w/2018 data)	2021 (w/2019 data)	2022 (w/2020 data)	2023 (w/2021 data)
		RE-DISS	2018 v1.4	2018 v1.4	2019 v1.0	2020 v1.0	2021 v1.0	2022 v2.0
		US EPA eGRID	2018 (2016 data)	2020 v2 (2018 data)	2021 (w/2019 data)	2022 (2020 data)	2023 (2021 data)	2024 (2022 data)
		US Residual Mix (Green-E)	N/A	N/A	N/A	2021 Green-e Residual Mix (2019 certified sales)	2022 Green-e Residual Mix (2020 certified sales) v2	2023 Green-e Residual Mix (2021 certified sales)
		International Energy Agency	2018 (w/ 2016 data)	2019 (w/2017 data)	2020 (w/2018 data)	2021 (w/2019 data)	2022 (w/2020 data)	2023 (w/2021 data)

For indirect emissions (scope 3) Category 1 – Purchased Goods and Services – the sources of emission factors used for emission calculations for the fiscal year ended February 3, 2024, are as follows:

- Tier 1 Final Assembly
    - Higg FEM: Data on final assembly are estimated based on information retrieved from survey submitted by suppliers in their Higg FEM modules. Suppliers can choose to have their module validated by a third party, who reviews and approves the information. As GUESS seeks to improve data quality of its calculations based on self-reported supplier activity data, the final assembly activities data for units purchased is tested for quality assurance within reasonable threshold ranges
    - US EPA MRR; EIA; US EPA Hub 2021-2024; US EPA EF Hub 2021-2024; International Energy Agency, 2023 publication (with 2021 data)
- Tier 2 Textile Processing – Weaving, Knitting & Dying (Natural Fibers)
    - Natural Fibers
        - EcoInvent 3: Textile, knit cotton {GLO}| textile production, knit; Fabric pretreatment, dyeing and finishing, combined processes, US U; woven cotton {GLO}| production | Cut-off, S; Fabric pretreatment, dyeing and finishing, combined processes US U

        - US LCI 2.2: yarn production, cotton fibers/kg/GLO; Weaving, synthetic yarn, CN S; Knitting, circular, synthetic yarn/US US-EIU
    - Synthetic fibers
        - EcoInvent 3: Fabric pretreatment, dyeing and finishing, combined processes, US U
        - US LCI 2.2: Weaving, synthetic yarn, CN S; Knitting, circular, synthetic yarn/US US-EI U
- Tier 3 Materials Extraction & Processing
    - Viscose fiber, Ramie, Modal, Rayon, Flax, Flax/Linen Reg, Tencel, Viscose of Bamboo Hebei Jigao, Bamboo Reg, Biobased stretch (ROICA)
        - EcoInvent 3: Viscose fiber {GLO} | viscose production | Cut-off, S;
        - US LCI 2.2: yarn production, cotton fibers/kg/GLO
    - Steel, Paper, Iron, Metal, Metal Fibre, Metallic, Metallized, Other – MMF, Other Fibers
        - Higg MSI (internal research)
    - Down
        - SAC MSI: Goose farming, conventional, Down processing, including washing, drying and sorting
    - Rubber, Polyester, Acrylic, Nylon, Polypropylene, Polyurethane, Polyethylene, PVC (Injection molding), Recycled Polyamide, Repreve, Coolmax, Poly Sorona, EcoNyl
        - EcoInvent 3: Polyethylene terephthalate, granulate, bottle grade {GLO} | market for | Cut-off, S|, Acrylonitrile {GLO}| market for | Cut-off, S', Nylon 6-6 {GLO}| market for | Cut-off, S, Polypropylene, granulate {GLO}|market for |Cut-off, S
        - US LCI 2.2: Spinning fiber, synthetic/US U US-EI U,
    - Silk, Wool (Sheep)
        - Wrap.org: Silk production, Silk yarn production
    - Lycra
        - Invista LCA: Spandex fiber {INVISTA}, contains data for yarn formation/spinning
    - Polystyrene
        - Industry data 2.0
        - US LCI 2.2: Spinning fiber, synthetic/US U US-EI U
    - Leather
        - K. Joseph et al. (2009): Leather production
        - (Goods): Leather density
    - Cotton
        - EcoInvent 3: Cotton fibre {US} | cotton production | Cut-off, S
        - US LCI 2.2: yarn production, cotton fibres/kg/GLO
    - Organic Cotton, Regenagri
        - The Life Cycle Assessment of Organic Cotton Fiber - A Global Average. Summary of Findings
        - US LCI 2.2: yarn production, cotton fibres/kg/GLO
    - Ecovero Viscose, Tencel Lyocell, Tencel Modal, Refibra Tencel
        - Global Warmings (GW) of the main viscose Branded Initiatives – Lenzing
        - US LCI 2.2: yarn production, cotton fibres/kg/GLO
    - Livaeco Viscose
        - Global Warmings (GW) of the main viscose Branded Initiatives – Higg MSI
        - US LCI 2.2: yarn production, cotton fibres/kg/GLO

  - It is noted that recycled fibers Tier 3 emission factors assumption is that the intensity associated with production piece would be null, given the material is "recycled". Therefore, any part related to manipulation and further production (e.g., yarn production, spinning, etc.) would still be relevant. This is also the case for many green fiber alternatives used in place of traditional polyester, nylon, acrylic, etc. (this means the tier 3 emission factor in these cases is 5.12 kg CO_2e/kg).
- Tier 4 Direct Land Use
  - FAOSTAT. EcoInvent v 3.3: Cotton fibre {US} | cotton production | Cut-off, S. Blonk Consultants: Direct Land Use Change Assessment Tool
  - Recycled materials assume 0 impact from land use changes, as no new cotton is grown for these materials

Market-based Approach

While the Company discloses GHG emissions factors using both the location-based methodology and the market-based methodology, in accordance with the GHG Protocol, management applies the market-based methodology to measure emissions performance against the stated emission reduction targets as compared to the base year. The location-based methodology quantifies Scope 2 emissions based on average energy generation emission factors for defined geographic locations, whereas the market-based methodology quantifies Scope 2 emissions based on GHG emissions emitted by the generators from which the reporter contractually purchases utilities bundled with contractual instruments, or contractual instruments on their own.

Additional factors, in accordance with the GHG Protocol Scope 2 market-based data hierarchy, were used to calculate Scope 2 market-based emissions as the Company purchased renewable energy instruments across various markets in fiscal year 2024. These agreements included energy attribute certificates such as renewable energy certificates (RECs), international-RECs (i-RECs) and guarantees of origin (GoOs) which all meet the GHG Protocol Scope 2 Quality Criteria requirements. Wind and solar projects were the primary energy generation technology included in the energy attribute certificates utilized for market-based Scope 2 calculations for fiscal year 2024.

In case of untracked or unclaimed energy, emissions are estimated using residual mix factors.

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Independent Accountants' Examination Report

To the Board of Directors and Management of Guess?, Inc.:

Report on Guess?, Inc.'s Statement of Greenhouse Gas Emissions

Opinion

We have examined Guess? Inc.'s (the Company's) assertion (the Company's Assertion) that the Company has prepared its Statement of Greenhouse Gas Emissions and related notes for the fiscal reporting year covering the period from January 29, 2023 to February 3, 2024, in accordance with the World Resources Institute and World Business Council for Sustainable Development's Greenhouse Gas Protocol standards and guidance (collectively, the GHG Protocol):

- Scope 1 and certain categories of Scope 3 emissions have been prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition).
- Scope 2 emissions have been prepared in accordance with the GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard.

In our opinion, the Company's Assertion is fairly stated, in all material respects.

Basis for Opinion

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in the versions of AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 205, *Examination Engagements* that are applicable as of the date of our examination. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Responsibilities for the Company's Assertion

Management of the Company is responsible for the Company's Assertion as well as:

- designing, implementing and maintaining internal control relevant to the preparation of the Company's Assertion such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria as a basis for the Company's Assertion and appropriately referring to or describing the criteria used; and
- fairly stating the Company's Assertion.

Inherent limitations in preparing the Company's Assertion

Measurement of GHG emissions and certain disclosures require management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information and are subject to inherent measurement uncertainty. This includes limitations inherent in the methodologies used to calculate energy and emissions for the subset of facilities and activities where actual consumption or use data is not available. This also includes limitations inherent in the GHG emission factors that are used in mathematical models to calculate GHG emissions and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all

circumstances the relationship between various inputs and the resultant GHG emissions. The selection by the Company of different but acceptable measurement methods, input data, or assumptions could have resulted in materially different measurements.

Our Responsibilities

The attestation standards established by the American Institute of Certified Public Accountants require us to:

- plan and perform the examination to obtain reasonable assurance about whether the Company's Assertion is fairly stated, in all material respects; and
- express an opinion on the Company's Assertion, based on our examination.

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Company's Assertion that is sufficient and appropriate to provide a basis for our opinion. The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of the Company's Assertion, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the Company's Assertion and the engagement circumstances. We also obtained an understanding of the internal control relevant to the Company's Assertion to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

KPMG LLP

Los Angeles, California
July 26, 2024