



Herzogenaurach, June 2025

Modern Slavery and Human Trafficking Statement 2025

This statement has been published in accordance with the UK Modern Slavery Act (2015), the California Transparency in Supply Chains Act of 2010 (SB 657), Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act, the Norwegian Transparency Act and the Australian Modern Slavery Act 2018 (Cth). It sets out the steps that PUMA SE and all its subsidiaries¹ (herein after referred to as PUMA) have taken during the financial year 2024 to identify the risks of and prevent modern slavery and human trafficking occurring in its own business operations and supply chains.

1. Structure & Business

PUMA is one of the world's leading sports brands, designing, developing, selling and marketing footwear, apparel and accessories. For over 75 years, PUMA has been producing innovative products for some of the best athletes on the planet.

PUMA offers performance and sport style footwear, apparel and accessories products in categories such as Sportstyle, Teamsport, Running and Training, Motorsport, Golf, Basketball and Accessories. PUMA engages in collaborations with renowned designers to bring innovative and fast designs to the sports world. The PUMA Group owns the brands PUMA and COBRA Golf as well as the subsidiary stichd. PUMA distributes its products in more than 120 countries via the wholesale and retail trade, as well as from sales directly to consumers in its own retail stores and online stores. It markets and distributes its products worldwide primarily via its own subsidiaries. There are distribution agreements in place with independent distributors in a small number of countries.

PUMA employs approximately 22,000 people worldwide, with its headquarters located in Herzogenaurach, Germany. As of 31 December 2024, 101 subsidiaries were controlled directly or indirectly by PUMA SE. Our subsidiaries carry out various tasks at the local level, such as distribution, marketing, product development, sourcing and administration.

2. Our Supply Chain

PUMA's manufacturers for core products are located all around the world. Asia remains the largest sourcing region overall with 94% of the total volume, followed by the Americas with 3%

¹ Including PUMA United Kingdom Ltd., PUMA Europe GmbH's UK branch, PUMA Teamwear Benelux B.V., stichd UK Ltd. and PUMA Premier Ltd. and (for the purposes of the Australian Modern Slavery Act 2018) PUMA Australia Pty Ltd. the relevant reporting entity under that legislation for the purposes of this Statement which owns and controls PUMA New Zealand Ltd., White Diamond Australia Pty Ltd., and White Diamond Properties Pty Ltd.



and EMEA with 3%. During the financial year 2024, PUMA sourced from 153 independent suppliers in 28 countries worldwide.

The list of the third-party manufacturers (Tier 1) that PUMA works with, and core component and material suppliers (Tier 2) can be found on PUMA's corporate website at the Sustainability section's Human Rights page² and the Open Supply Hub platform³. The PUMA Global Factory List includes manufacturers that stand for over 80% of the sourcing volume of our apparel, footwear, and accessories divisions, and discloses factory name, address, product category, headcount range, percentage of female workers, percentage of foreign migrant workers, and freely elected worker representation for each listed factory.

Further information about PUMA, its organisational structure and group relationships is available on the company's website under the section of [This is PUMA](#) and under [Financial Publications](#)⁴.

3. Policies on Modern Slavery and Human Trafficking

The following policies outline PUMA's commitment to preventing modern slavery and human trafficking across our operations and supply chain.

[PUMA's Code of Ethics](#)

Helps mitigate several risks to human rights and the environment and other ethical principles. It is the main document employees use to educate themselves about the values of the company. PUMA incorporates the Code of Ethics into contractual agreements with business partners to operate with integrity and transparency.

[PUMA Code of Conduct](#)

The Code of Conduct specifies social and environmental principles and standards to be observed by our manufacturing business partners in which they commit to respecting internationally recognised human rights, comply with all applicable laws and avoid any activities that would constitute an offense. It intends to safeguard the human rights of all employees of our business partners and affected stakeholders.

Our Code of Conduct is translated into over 30 languages. Business partners are expected to display PUMA's Code of Conduct on the factory site. PUMA's complaints mechanism is referenced in the Code of Conduct for ease of access to the workers.

² <https://about.puma.com/en/sustainability/social>
³ <https://about.puma.com/en/sustainability/social> Open Supply Hub contributors_desc

³ Annual Report 2024: [https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-](https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-report-2024-en-final_0.pdf)

⁴ [report-2024-en-final_0.pdf](https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-report-2024-en-final_0.pdf)



[Human Rights Policy](#) Since 2021, PUMA has a Human Rights Policy, which explicitly references the ILO Forced Labour Convention and all eleven forced labour indicators.

[Human Rights Guideline for Own Entities](#)

This guideline follows a top-down approach and stipulates the minimum principles regarding the respect of human rights and the relevant and applicable requirements, controls, and measures that shall be followed and implemented by all PUMA entities globally. It intends to safeguard the human rights of all PUMA employees.

[Sustainability Handbooks](#)

All business partners are required to ensure that PUMA's standards as specified in the handbooks on Social Standards, Environmental Standards, Occupational Health & Safety and Chemical Management, are met within their operations and that of their subcontractors and suppliers.

[Responsible Sourcing Policy](#)

PUMA recognises that our business practices, and our trading terms and conditions can have a significant impact on our business partners and their subcontractors, their suppliers, and their employees. Therefore, PUMA has developed a Responsible Sourcing Policy with the aim of reducing potential negative impacts on our business partners, the supply chain and their employees.

[Rules for the Complaint Procedure](#)

PUMA's complaint procedure plays a crucial role in upholding our values and serves as a way for us to be aware and to be able to remedy potential risks and violations of human rights. These Rules of Procedure describe the principles and processes for handling complaints in connection with human rights or environmental related risks and violations, as well as breaches of PUMA policies.

4. Risk Assessment

PUMA conducts a risk assessment within its own operations and with all its business partners where it can identify relevant Human Rights related risks which are assessed and prioritised accordingly. The risk analysis is conducted on an annual basis and on an ad hoc basis in the event of a significant change or increase in risk exposure in PUMA's supply chain.



Risk categories cover potential violations related to human rights such as employment of children, worst forms of child labour, forced labour, all forms of slavery, modern slavery, human trafficking, disregarding occupational health and safety obligations, disregarding freedom of association, unequal treatment, not paying adequate wages, excessive working hours, causing environmental pollution to air, water and soil, excessive water consumption, unlawful eviction and using security forces for harmful purposes.

PUMA also uses the ELEVATE intelligence tool (EiQ) for comprehensive supply chain risk evaluations to assess and manage supply chain risks by geography, commodity, and factory. This tool also provides near-real-time media alerts on possible violations in our supply chain. The input from this tool and other processes, like reports through our grievance mechanism and audit findings (integrated into EiQ tool), feed into the prioritisation of the gross risk for our supply chain. Then risks are weighted and prioritised based on factors such as nature and scope, likelihood, severity of violation, ability to influence, and contribution to the risks.

PUMA carefully evaluates and considers the results of the risk analysis in its business decision making processes and uses the results to identify any additional measures to be implemented to prevent any violations of human rights. PUMA regularly updates its relevant internal documentation, processes, training, and measures to reflect the changes in relation to the results. Further information may be found in our Annual Report 2024⁵.

5. Risk Areas Identified

PUMA recognises that our most salient risks regarding modern slavery and human trafficking in our supply chain are in the lower tiers. As per World Governance Indicators, PUMA's main sourcing countries have been identified as risk countries on regulatory quality and rule of law. The risk is more likely to materialise upstream in our supply chain when no audit program is in place or when there is no monitoring program at the raw material extraction stage.

In 2024, we evaluated the social risk of our key materials like cotton, polyester, leather and synthetic and natural rubber at the commodity level using the EiQ platform for PUMA (excluding stitch). The social risk covers child labour, forced labour, chemicals management, humane treatment (non-compliances associated with disciplinary practices, discrimination, harassment or abuse, and pregnancy testing), wages and working hours. The results indicate that social risks are higher for commodities like cotton, followed by natural rubber and leather. Polyester has the lowest social risk. We found risks of child and forced labour in cotton, leather, and natural rubber.

⁵ Annual Report 2024: https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-report-2024-en-final_0.pdf



PUMA requires suppliers to adopt certifications to address raw material extraction and human rights risks such as Better Cotton and the Forest Stewardship Council. Based on a risk mitigation approach, our core Tier 2 suppliers, who represent the majority of our business, have been included in our audit program. For the other (non-core) Tier 2 suppliers, we require our Tier 1 suppliers to pass down our compliance requirements to their business partners.

We constantly improve our risk assessment for the supply chain and we publish the results in our annual reports. This includes both risk exposures and business leverage insights to prioritise suppliers.

Further information may be found in our Annual Report 2024⁶.

6. Preventive Measures

We carry out due diligence within our own operations and at our business partners which include:

- Suppliers' selection through a careful screening process to engage only with business partners who share our commitment to uphold the highest social standards;
- Business partners are expected to display PUMA's Code of Conduct on the factory site. PUMA's complaints mechanism is referenced in the Code of Conduct for ease of access to the workers;
- Incorporating contractual assurances in the contracts with our business partners;
- Since 1999, auditing frequently all direct PUMA factories (Tier 1) for compliance with ILO Core Conventions and basic environmental standards, by collecting audit reports from various compliance programs;
- Including key material and component suppliers (Tier 2), priority warehouses, and factories producing retail store embellishment products in our audit program;
- Conducting regular announced and unannounced audits as well as third-party assessments from the Fair Labor Association (FLA) to better understand local contexts and leverage opportunities;
- Formal accreditation of PUMA's vendor compliance program through the Fair Labor Association (latest accreditation in 2019 and annual assessment since 2023);
- Partnering with the Better Work Program of the ILO in those countries where Better Work and PUMA are active (Bangladesh, Cambodia, Indonesia, Pakistan, Egypt and Vietnam);
- Identification of regional specific human rights risks by engaging in an active dialogue with local stakeholders including NGOs, unions and suppliers;
- Requiring the establishment of whistleblowing platforms accessible to all stakeholders, including supply chain workers, enabling them to raise their concerns or to report any potential violations;

⁶ Annual Report 2024: https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-report-2024-en-final_0.pdf



- Joining industry initiatives for mapping and remediating the most complex challenges;
- Reporting annually progress towards our sustainability goals through our annual reports, which are a CSRD-aligned Sustainability Statement and a Voluntary Sustainability Report;
- Conducting regular training on the protection of human rights to PUMA's own employees and to its business partners;
- In our Handbooks, we request our business partners to conduct due diligence, we report on the most common audit findings and grievances, training, and mitigation measures as outcome-focused key performance indicators (KPIs) to track the effectiveness of our supplier programs;
- We communicate our Human Rights Guideline for Own Entities and train our employees on the topics which are covered in our Code of Ethics.

Further information may be found in our Annual Report 2024⁷.

7. Effectiveness and Remediation

We review the effectiveness and appropriateness of our risk analysis, preventive measures, remediation measures and complaints procedure annually and on an ad hoc basis, if we expect a significantly expanded risk situation in our own business and at our business partners. We also review all our relevant policies including this statement, our Code of Ethics, Code of Conduct, Human Rights Policy and the effectiveness of our complaint procedure.

PUMA is committed to continuously improve our human rights due diligence processes to ensure that the protection of human rights will be enhanced within our own business and throughout our chain of activities. For instance, 2024, as part of PUMA's ongoing review of due diligence policies and processes, we revised our Code of Conduct and published it in first half 2025. The scope of the Code of Conduct and our policies has been expanded to include all PUMA business partners, both within and beyond the supply chain, such as consultants and agents. Updates to the Code of Conduct clarify definitions regarding the worst forms of child labour and the prohibition of slavery. New provisions address supply chain traceability, the use of security forces without violating human rights, chemical and waste management in line with international conventions, and unlawful eviction and land acquisition. We also emphasise PUMA's commitment to remediation of violations and expect the same from our business partners. Regular supplier social audits show

performance in an area where remediation has taken place.

The number and nature of audit findings can be indicative of effective remediation. PUMA also reviewed the severity grading of audit findings indicating forced labour, which makes it easier to escalate, prioritise and remediate such findings.

⁷ Annual Report 2024: https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-report-2024-en-final_0.pdf



We engage with external organisations like MicroBenefits and WOVO platforms in China, Indonesia, Türkiye, Cambodia, Vietnam, the Amader Kotha Helpline in Bangladesh, and the Hamari Awaz helpline in Pakistan to optimise the effectiveness of the factory workers' hotline.

Further information may be found in our Annual Report 2024⁸.

8. Next Steps

PUMA will continue to implement the recommendations which are outlined in our corporate and supply chain risk assessments. We will conduct regular reviews of the grievance mechanisms available to stakeholders, in line with the UN Guiding Principles effectiveness criteria. We will also review how stakeholder groups that are likely to use the grievance mechanism are engaged in the performance of the mechanism. We will keep on improving and formalising our ongoing risk management processes to better identify, prevent, mitigate and account for risks throughout our supply chains.

PUMA remains committed to advancing industry standards on human rights, including modern slavery and human trafficking, by establishing a unified framework aimed at enhancing the protection of migrant workers through responsible recruitment practices. This statement covers the period from 1 January 2024 to 31 December 2024 and has been approved⁹ by the Management Board of PUMA SE. It is issued in compliance with the following legislation: the Australian Modern Slavery Act 2018 (applicable to PUMA Australia), the UK Modern Slavery Act 2015 (applicable to PUMA United Kingdom Ltd), the California Transparency in Supply Chains Act of 2010 (SB 657) (applicable to PUMA North America Inc), the Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (applicable to PUMA Canada Inc), and the Norwegian Transparency Act (applicable to PUMA Norway AS).

Daniel Pustina
Director, PUMA Australia Pty Ltd

⁸ Annual Report 2024: https://about.puma.com/sites/default/files/financial-report/2024/puma-annual-report-2024-en-final_0.pdf

⁹ Consultation processes: In preparing this Statement, PUMA Australia, being the relevant reporting entity under the Australian Modern Slavery Act 2018, has consulted with the Management Board of each of its subsidiaries, namely PUMA New Zealand Limited, White Diamond Australia Pty Ltd. and White Diamond Properties Pty Ltd. Each board has approved this Statement.