

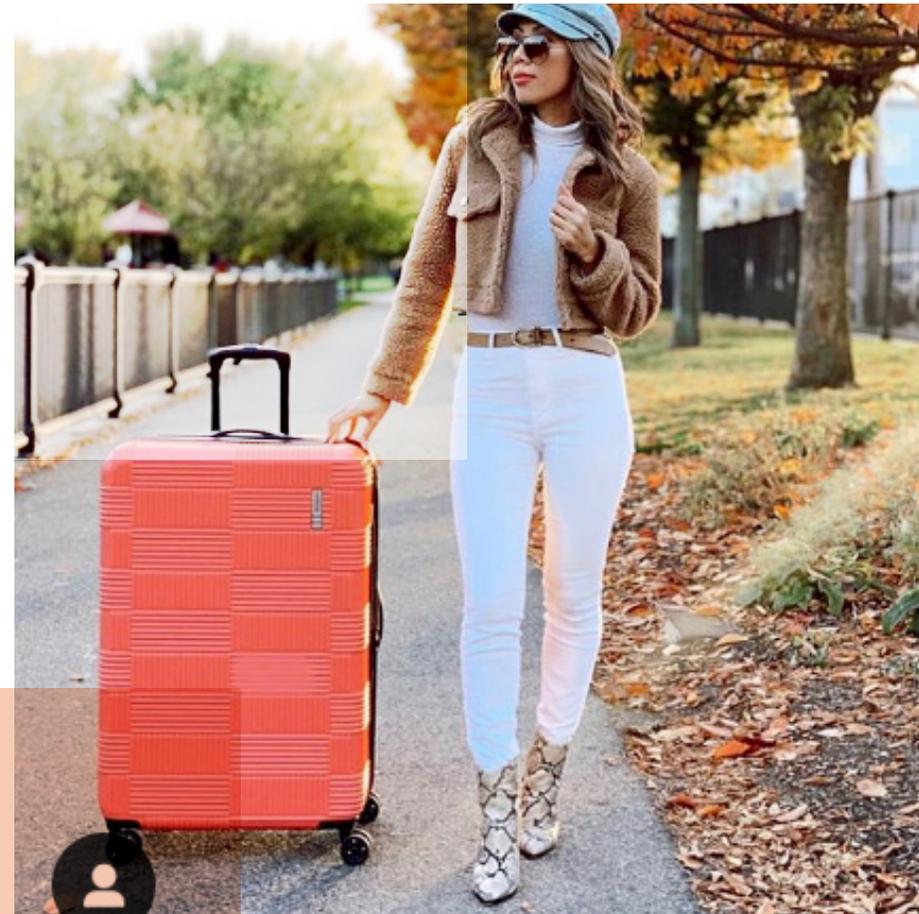
ABOUT THIS REPORT

This Environmental, Social and Governance (ESG) report highlights the many corporate policies and practices, large and small, that we – Samsonite International S.A. and our consolidated subsidiaries – use to manage our business responsibly worldwide. It covers the fiscal year ended on December 31, 2019.

Samsonite International S.A is listed on the Stock Exchange of Hong Kong Limited (SEHK). We are therefore obliged to disclose ESG information on an annual basis. We have complied with the “comply or explain” provisions set out in the SEHK ESG Reporting Guide.

This report is published on our [website](http://www.samsonite.com/investors/envsocgov.do) (www.samsonite.com/investors/envsocgov.do) and the website of the SEHK.

The report received Board approval on March 18, 2020.





What's ahead

OVERVIEW

- 05 — Welcome from Kyle Francis Gendreau
- 06 — The history of Samsonite
- 07 — About Samsonite
- 08 — Our approach: message from Christine Riley Miller
- 09 — Our Responsible Journey
- 10 — Our ambitions

INNOVATIVE PRODUCTS

- 12 — Our approach: message from Patrick Kwan
- 13 — Product lifecycle
- 14 — Warranties
- 15 — Materials innovation
- 22 — Our policies

THRIVING SUPPLY CHAIN

- 32 — Our approach: message from Paul Melkebeke
- 33 — Respecting human rights
 - Labor standards
 - Our employee code
- 34 — Responsible sourcing
- 35 — Conducting due diligence
- 37 — Anti-corruption

PHILANTHROPY

- 47 — Our approach: message from Paz Ugarte
- 48 — Protecting Earth's beautiful places
- 50 — Promoting wellbeing
- 51 — Empowering vulnerable communities

CARBON ACTION

- 24 — Our approach: message from Luc Roesems
- 25 — Reducing emissions
- 27 — Increasing efficiency
 - Electricity
 - Transport
 - Waste
 - Water

PEOPLE FOCUSED

- 39 — Our approach: message from Marcie Whitlock
- 40 — Developing our people
- 41 — Diversity and inclusion
- 42 — Engaging our people
- 44 — Employment and labor practices
- 45 — Keeping our people safe

APPENDIX

- 52 — About this report
- 52 — Environmental data measurement, methodology and boundaries
- 53 — Environmental KPIs

OVERVIEW



OUR RESPONSIBLE JOURNEY

A stylized graphic of a pen nib pointing upwards and to the right, with a circular dot at the tip. The graphic is composed of several parallel lines that converge at the tip, creating a sense of motion and direction.



Welcome Message from CEO

It's been almost two years since I became Chief Executive Officer at Samsonite, and I couldn't be prouder of the progress we've made as a company, as a brand, and as a team. 2019 was a milestone year for Samsonite in terms of sustainability and this report introduces our new strategy and the targets we've set for ourselves for the decade ahead.

Samsonite has been a leader in innovation throughout its 110-year history. Our products are known throughout the world for their durability, reliability and design. We also have a strong tradition of philanthropic activity, supporting our local communities as well as our people.

However, the world today looks very different from when our founder Jesse Shwayder started a small trunk manufacturing company in Denver, Colorado, back in 1910. People are increasingly concerned about climate change and the future of our planet. More and more consumers are making purchasing decisions based not only on their taste and budget, but also on sustainability credentials, including environmental impacts and respecting the human rights of employees and supply chain workers.

We have charted a path to lead the industry—not only in innovation, quality and durability—but also in sustainability. We commit to increasing the use of the most sustainable materials, models and methods to create our products and will encourage good practices and positive impacts

in our supply chain. We are also committed to taking action on carbon and remain strongly people focused where we foster an inclusive culture with access to the best opportunities.

In short, our goal is to be the most sustainable lifestyle bag and travel luggage company in the world. Our new sustainability strategy will help us to deliver this big ambition and is underpinned with specific targets for 2030, which we developed in 2019. The United Nations has also set this as the decade to deliver its Sustainable Development Goals (SDGs) and our new strategy will help us to play our part in contributing towards these.

This report sets out the steps we're taking to make our business more sustainable and responsible. In the pages that follow, you will learn about the projects and programs already underway and our aspirations for the future.

This is an exciting time in the evolution of Samsonite, and I look forward to reporting back to you on our progress in next year's report.

Yours sincerely,

Kyle Francis Gendreau, Chief Executive
April 2020



“ Our goal is to be the most sustainable lifestyle bag and travel luggage company in the world. ”



The history of Samsonite



Jesse Shwayder founded a trunk manufacturing company in Denver, Colorado.

Began retailing Ultralite cases, the first to forego wooden box construction in favour of a revolutionary combination of "jet age" magnesium and injection molded vinyl cellulose.



Launch of Oyster, a hardside case made with an injection-molded plastic frame rather than a metal frame, making it Samsonite's lightest case yet.



Initial public offering on the Main Board of the SEHK.



Acquired three brands: Lipault, a French luggage brand known for its functional and fashionable products aimed at women; Speck, a U.S. company which designs and distributes slim protective cases for personal electronic devices; and Gregory, a leading provider of premium technical backpacking, mountaineering, and trail running products and accessories.

Acquired eBags, the market leading e-commerce platform for luggage and backpacks in the U.S.

Launch of Samsonite sustainability strategy – Our Responsible Journey.



| | | | | | | |
|---|--|--|---|---|---|------|
| 1910 | 1956 | 1986 | 2011 | 2014 | 2017 | 2020 |
| <p>1941</p>  <p>The company introduces a suitcase covered with sturdy vulcanized fibre dubbed "Samsonite". Shwayder sought a name that would represent the strength and durability of his new cases and chose the Biblical giant Samson to express these core values.</p> | <p>1974</p> <p>Began producing wheeled suitcases. The design with small wheels at the back set the standard for decades to come.</p>  | <p>1993</p>  <p>Acquired American Tourister, Inc, adding a second well-known and respected luggage brand.</p> | <p>2012</p> <p>Acquired the High Sierra and Hartmann brands, allowing us to expand into casual outdoor and sport luggage as well as increase our presence in the high-end luggage and leather goods market.</p>  | <p>2016</p>  <p>Acquired Tumi, a leading global premium lifestyle brand offering a comprehensive line of business bags, travel luggage and accessories.</p> | <p>2018</p> <p>Launched Recyclex™, our innovative fabric made from 100% post-consumer recycled plastic bottles.</p>  | |

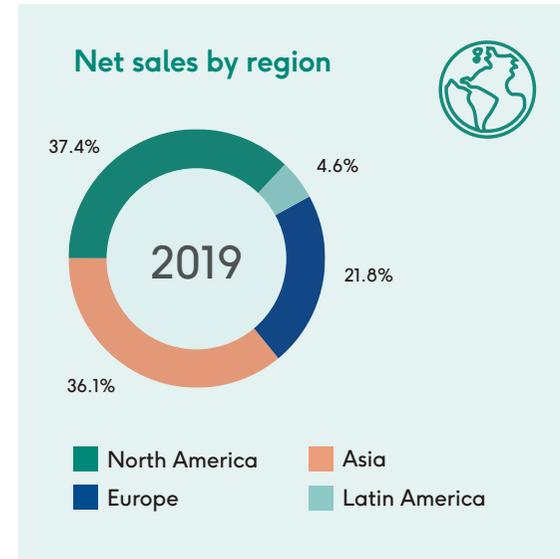
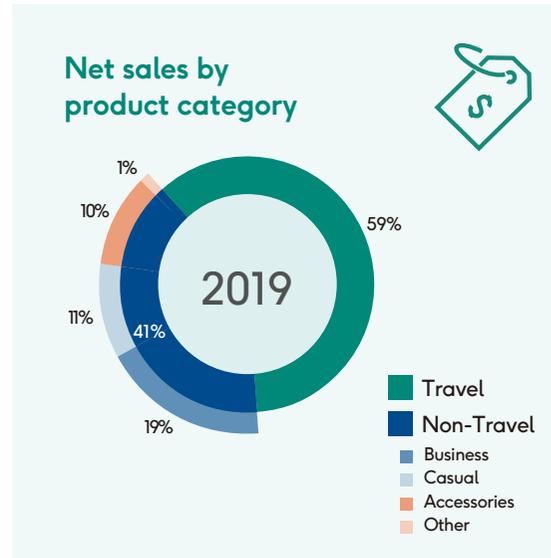


About Samsonite

With 1,347 company-owned retail outlets in 40 countries, as well as a variety of wholesale distribution channels and retail websites, Samsonite is truly a global company. We own and operate three primary manufacturing sites in Belgium, Hungary and India, as well as a small site in Mexico and 19 distribution centers worldwide.

Our operations span four key regions – North America, Asia, Europe, and Latin America – and we see great value in our global reach. For this reason, several functions – including sustainability, sourcing, legal, finance, human resources, IT and e-commerce – have a global lead who provides consistency across markets where it is beneficial to the business.

However, it is our largely decentralized structure that enables us to maintain our can-do attitude, sense of ownership and accountability, and quick decision-making – all positive attributes that help to propel smaller start-up businesses onto success. It empowers us to respond quickly and efficiently to any challenges – and opportunities – that come our way. It also means we can serve each individual market effectively, ensuring we have the right products, innovations and marketing messages in place.





Our approach

Message from Christine Riley Miller, Global Director of Sustainability

As the world's largest lifestyle bag and travel luggage company, we are continually on a journey, growing our business and ensuring we work with integrity at every step of the way. Our destination is now to be the most sustainable lifestyle bag and travel luggage business on the planet.

Being sustainable means being future proof and resilient. We will get there by looking at our entire business, from the raw materials we use, how we design and make our products, and the people we work with, to how we get our products to our customers and give back to our local communities.

This won't be a quick or an easy journey, but we are dedicated to reaching our destination no matter how long or complicated the route. This year, we developed our Samsonite sustainability strategy – 'Our Responsible Journey'. It was created in consultation with the outside world and our internal business leaders and will guide us on our journey to 2030 and beyond. Our strategy is underpinned by a set of 2030 goals. These goals will keep us focused on impact and serve as helpful milestones to measure our success. We are in the process of rolling out the goal roadmaps across regions and brands and look forward to reporting our progress against these ambitious goals in next year's ESG Report.

As well as continuing the philanthropic activity with which we've been involved for many years, we are focusing on four key areas – Innovative Products, Carbon Action, People Focused and Thriving Supply Chain. This last area means we will need to work hard to engage our suppliers to ensure they are on their own journey towards greater sustainability.

In the spirit of Samsonite, we are ready to go the extra mile to ensure we succeed, and I look forward to updating you on how our journey progresses.

— **Christine Riley Miller**
Global Director of Sustainability



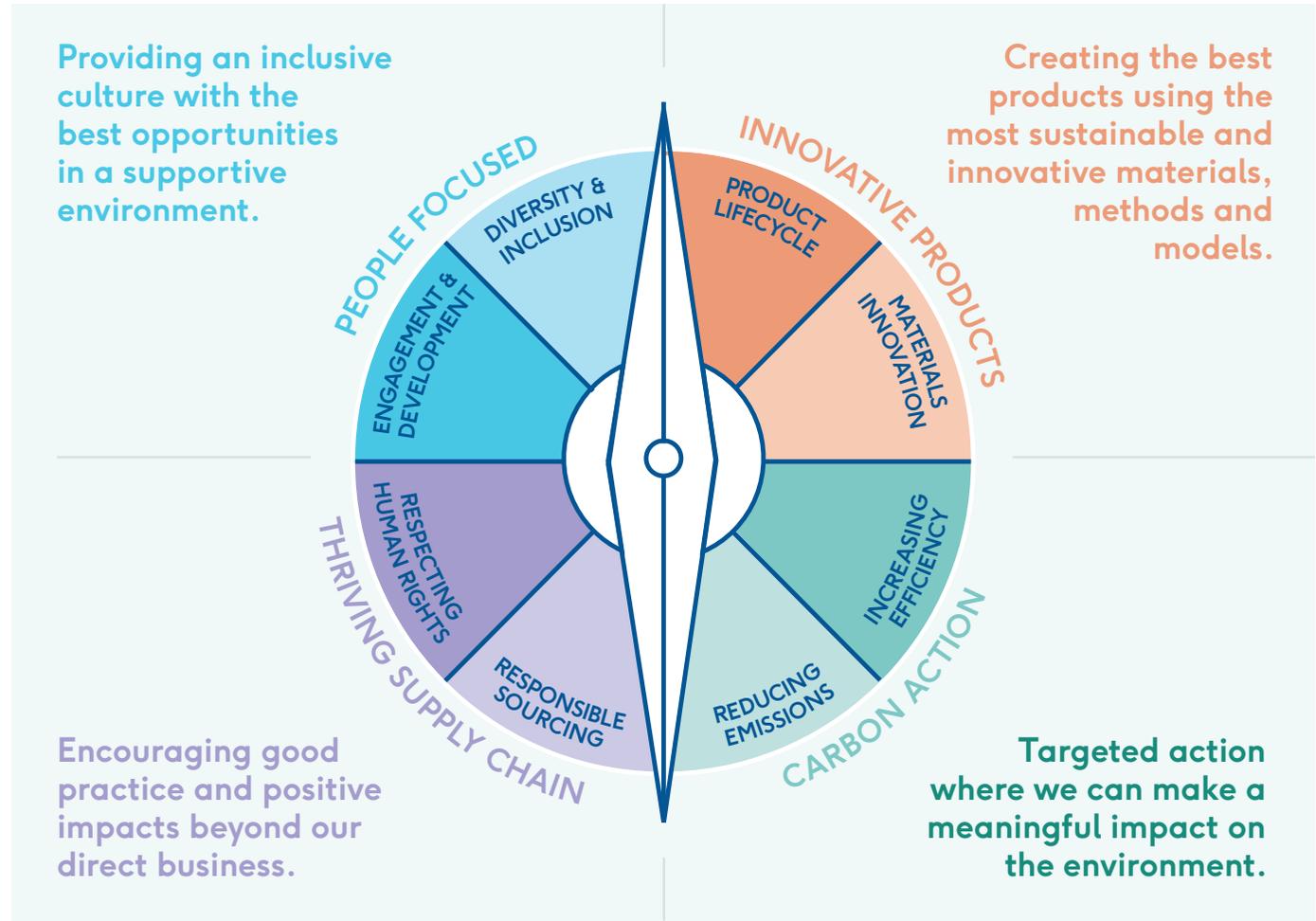
“**‘Our Responsible Journey’ is the name of our sustainability strategy and program. It will navigate us towards becoming the most sustainable lifestyle bag and travel luggage company in the world.**”



Our Responsible Journey

Our navigator

Our goal is to become the most sustainable lifestyle bag and travel luggage company in the world. To achieve this goal, we have devised a comprehensive sustainability strategy with four focus areas. These are the issues where we believe we can make the biggest difference.





Our ambitions

Our four focus areas are underpinned by specific targets which were developed after a thorough process of consultation with our internal and external stakeholders.



INNOVATIVE PRODUCTS

Creating the best products using the most sustainable and innovative materials, methods and models.

- Increase the use of materials with sustainable credentials in all our products and packaging to lessen our impact on the environment.
- Continue to develop innovative solutions to ensure the durability of our products, extend the life of our products and develop viable end of life solutions to divert as many of our products from landfill for as long as possible.



CARBON ACTION

Targeted action where we can make a meaningful impact on the environment.

- Reduce the carbon intensity of our operations 15% by 2025 compared to our 2017 baseline.
- Power our operations with 100% renewable energy and achieve carbon neutrality for our operations by 2025.
- Estimate, track and support actions to reduce our Scope 3 emissions.



THRIVING SUPPLY CHAIN

Encouraging good practice and positive impacts beyond our direct business.

- Map and publish the full pre-customer journey of at least one product line and outline the various sustainability credentials built into the manufacturing process by 2030.
- Expand our existing social compliance program to identify, mitigate and remediate possible negative human rights impacts of the business.



PEOPLE FOCUSED

Providing an inclusive culture with the best opportunities in a supportive environment.

- Ensure that all employees have access to professional development opportunities by 2025.
- Use global data to build our understanding and ability to achieve gender balance in key roles by 2030.

INNOVATIVE PRODUCTS

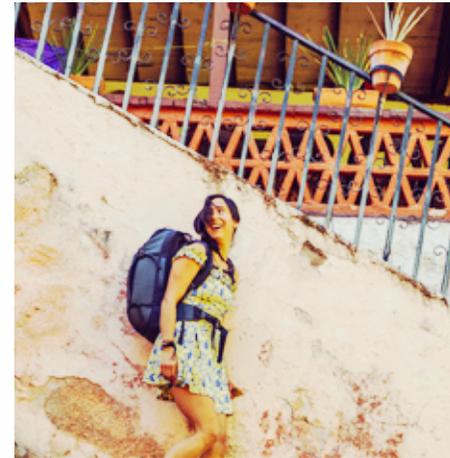
TARGETS



Continue to develop innovative solutions to ensure the durability of our products, extend the life of our products and develop viable end of life solutions to divert as many of our products from landfill for as long as possible.



Increase the use of materials with sustainable credentials in all our products and packaging to lessen our impact on the environment.



Our approach

Message from Patrick Kwan, Senior Director, Supply Chain, Asia

Samsonite is a leading innovator in the lifestyle bag and travel luggage industry. We are renowned for our high-quality bags, luggage and accessories, which are built to last. Recently, our customers have started also looking for products that are made sustainably. We have set specific targets on finding solutions to ensure product durability while increasing our use of sustainable materials in our products and packaging. To reach these, we need to remain innovative. In Asia alone, we have 21 people working on product development, and we share knowledge between the different markets, learning from each other and collectively pushing the company forwards.

Material innovation is key and is led by our materials sourcing manager. In 2019, we introduced a number of new lines that use post-industrial or post-consumer waste, like Recyclex™, which you will read about in this chapter. Collaboration is also important, and we work with our suppliers and the waste industry to stimulate the market for recycled plastics. Our scale allows us to work with suppliers to create more sustainable materials, while ensuring our products remain affordable.

Redesigning packaging is a big focus for us – while we must always ensure that our products arrive with the consumer in perfect condition, we've taken steps to use less packaging and



switch to more sustainable materials. For example, in Asia we've replaced Styrofoam, which can't easily be recycled, with folded cardboard, and use recyclable paper tape to seal our boxes so our packaging is 100% recyclable.

Eco innovations can be a really strong brand differentiator, especially in more developed markets. Overall, our priority is to increase the sustainability of our products while maintaining the quality and durability that our customers rightly expect.



“ While we must always ensure that our products arrive with the consumer in perfect condition, we've taken steps to use less packaging and switch to more sustainable materials.

— **Patrick Kwan**
Senior Director, Supply Chain, Asia

Product lifecycle

OUR 2030 GOAL



We will continue to develop innovative solutions to ensure the durability of our products, extend the life of our products and develop viable end of life solutions to divert as many of our products from landfill for as long as possible.

Built to last

Our consumers depend on our products being durable and hardwearing and we want to keep them out of landfill for as long as possible, to help to avoid waste. All our products are rigorously tested to make sure they meet our high standards.

Customer service teams are managed locally within each region or country, and are trained to offer information about services and repairs. We operate a global network of more than 200 owned and third-party repair centers in more than 65 countries. In many full-service TUMI retail stores, basic repairs can also be made on the spot.

We're constantly innovating to make our products last even longer. For example, our TUMI zippers are designed with a breakage tolerance so that the zipper puller will fail before the entire zipper. The zipper puller is easily replaced at most of our stores.

FUZION™ ZIPPERS



We are introducing a new zipper in 2020 in North America, known as a Fuzion™ zipper, which is 15 times more abrasion-resistant than regular zippers, uses the strongest luggage zipper tape on the market, and has a slider system that's designed to easily allow the consumer to replace the puller using our RapidFix™ repair kit. A repair kit will be included with each case, and includes all replacement pieces, graphic instructions and details of a link to video help.



Warranties

Many of our products come with long warranties, or even lifetime guarantees. This means that if a problem due to manufacturing defects in material or workmanship does occur, we will repair or replace the product. Our Gregory backpacks, for example, guarantee that they will be free from materials or workmanship defects for as long as the original purchaser owns it. They are specifically designed to be easily fixed, and when they can no longer be repaired, we will replace them and recycle and repurpose components from the old bags. This lengthens the life cycle of our backpacks, helps to prevent unnecessary waste, and brings new life to old products.

We provide information to customers about the warranty policies for all our brands and products, as well as customer service contact information, in our brand websites.

Many of our products come with long warranties, or even lifetime guarantees.

End of life solutions

The durability of our products and our commitment to repairing them means that they can be used for a long time. We have committed to divert as many of our products from landfill for as long as possible. This means considering at the initial design stage how we will later deconstruct our products.

We have begun piloting ways to reuse unwanted luggage. For instance, in Malaysia, we collaborated with social enterprise Kloth Cares to keep plastics and fabrics out of landfills by recycling and repurposing preloved items of luggage. In total, we collected 232 items in 2019 as part of our trade-in program. Twenty-three were in usable condition and were donated to the marginalized community. The remaining pieces were recycled into 495kg of recycled plastic pellets and 655kg of biofuel.



REPAIR AND RECOVERY



Since the beginning, TUMI has been committed to producing only the highest quality products, and if something does go wrong, we'll fix it. If it breaks, we'll repair it, and if it's lost we'll even help you track it down with our TUMI Tracer® product recovery program.

Materials innovation

OUR 2030 GOAL



We will increase the use of materials with sustainable credentials in all our products and packaging to lessen our impact on the environment.

Resource scarcity and plastic waste are issues that are important to our planet and our business. We want to play our part in helping to address these challenges by sourcing the materials we use in our products responsibly and integrating sustainable thinking at every step of the way. Some of the challenges associated with material use and waste will take time. That's why we've called our new strategy 'Our Responsible Journey' – a journey that we embrace whole-heartedly with our spirit of always going the extra mile. We have identified opportunities along our supply chain to reduce waste and incorporate more environmentally friendly materials when designing and making our products.

For example, we have reduced the use of virgin zinc in the hardware of our TUMI bags by 30%, replacing it with recycled zinc. This reduces the negative effects of mining, protects the depletion of this precious mineral, and decreases water and energy consumption used to extract and process zinc.

We have also custom developed a 40% post-consumer recycled PET (rPET) polyester water bottle pack liner. This now replaces virgin nylon material in 99% of our Gregory products and is diverting 1,632,960 plastic bottles every year from landfills.



LIFE CYCLE ASSESSMENT

Gregory uses a life cycle assessment (LCA) tool to calculate the carbon footprint of materials and energy used to create, sew and ship a product. In 2019, our design team used the tool's data to reduce the carbon footprint of the Resin pack by 59%. Launching in 2020, the Resin is Gregory's first ever pack constructed entirely from recycled fabrics and created using the LCA tool. The data will also enable Gregory to provide information to customers about how they can offset the Resin's remaining footprint (for example by carpooling, using public transit, or biking 19 miles).



PUSHING BOUNDARIES

In summer 2019, we launched a range of luggage in Europe made with a new knitted material – Neoknit. The trendy, minimalist range was designed with the environment in mind:

| 100% RPET | LESS WATER | LESS WASTE | LONGEVITY |
|--|---|--|---|
| Outer fabric is knitted yarn made from recycled plastic drinking bottles. Each Duffle 55 was made from 22 bottles! | We dye the yarn, not the woven fabric, which requires less water and pigment. | Carefully designed to minimize fabric offcuts, reducing waste during assembly. | As ever, the new range is created to be durable and long-lasting. |

“ We are proud that our Samsonite Neoknit collection won the 2019 Red Dot: Best of the Best award for ground-breaking design quality. This is one of the world’s largest design competitions, and shows that with the Neoknit collection we are really pushing the boundaries of construction and what it means to create bags in a more sustainable way.

— **Gianpaolo Sala**
General Manager Samsonite brand, Europe

“ Winning the Red Dot: Best of the Best is a very special honor, because only a very small percentage of entries are granted this distinction. It is well-deserved recognition for a wonderful design achievement and proof that the award-winning companies are amongst the best in design. Consumers can rely on the first-class design quality of the winning products, because they were tested and selected by an experienced jury according to strict assessment criteria.

— **Professor Dr. Peter Zec**
Founder and CEO of Red Dot

THINKING DIFFERENTLY

We have identified opportunities along our supply chain to reduce waste and incorporate more environmentally friendly materials when designing and making our products.





RECYCLEX™

Recyclex™ is our innovative fabric made from 100% post-consumer recycled plastic bottles. We use it for our linings and softside bags. Since 2018, we have introduced nearly 50 collections globally using Recyclex™. So far, this has saved approximately 52 million 500ml plastic bottles from going to landfill.

Studies have shown that spin dyeing uses less water, energy and chemicals compared to traditional material dyeing.



RECYCLING PLASTIC FOR S'CURE

Samsonite's S'Cure Eco range is made from 90% post-industrial polypropylene waste, allowing us to recycle around 100 tonnes of high-quality plastic from our own facilities each year. To mark Earth Day in April 2019, we introduced a case made from post-consumer polypropylene waste, another milestone achievement for the company.



We aim to reduce the use of virgin zinc in the hardware of our TUMI bags by 30%, replacing it with recycled zinc.

CUTTING WATER IN DYEING

We use an innovative process to dye materials for our luggage. Our new spin dyeing manufacturing process colors the polymer filament (yarn) during extrusion and eliminates the water intensive process of bath dyeing. According to a study by eDye, this uses 87% less water, 15% less energy, and 83% less chemicals compared to traditional material dyeing. A study by the Journal of Cleaner Production backs this up, finding that this process uses 50% less energy and water, and has a 60% lower carbon footprint.

So far, Recyclex™ has saved approximately 52 million 500ml plastic bottles from going to landfill.



FROM PLASTIC BOTTLES TO LUGGAGE THAT LASTS

According to the United Nations, the world produces about 300 million tonnes of plastic waste each year. That's almost equivalent to the weight of the entire human population. Much of this plastic is only used once before being disposed of. Since 2018, we have launched nearly 50 lines containing our innovative Recyclex™ fabric which is made from 100% recycled PET bottles. The material is as durable and reliable as standard polyester fabric but means we can give waste plastic a second life and avoid consuming virgin materials.

American Tourister introduced the material to a number of its new launches in Asia in 2019, celebrating Recyclex™ as an eco-friendly solution 'for the world lovers who love the world'. It takes 20 recycled 500ml PET bottles to make one of its Scholar backpacks, 22 to make one small Limo suitcase, and 44 to make a large Limo suitcase. Lightweight, built to last and better for the Earth, American Tourister's vast assortment of eco-friendly products undergoes rigorous quality tests.

The durability of the bags means we can keep them in circulation for longer. Through our three-year, global repair warranties and access to more than

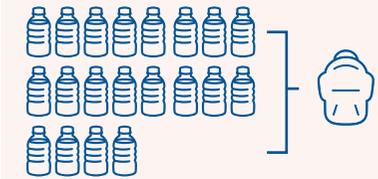
200 repair centers in over 65 countries, we always try to fix rather than replace a product so it doesn't enter the waste stream. We've also added a hangtag to the products so people can learn about how to take care of them. These new designs are the latest way we're doing our bit to help save the planet, one bag at a time.

"At American Tourister, we focus on durability to lengthen the lifespan of our products and minimize our impact on the world's waste problem," explains Subrata Dutta, President, Samsonite Asia Pacific. "We use recycled materials wherever possible, giving waste materials a second life, and our products can also be repaired wherever customers are in the world, keeping them and their luggage on the road for longer."

One large American Tourister Limo suitcase contains

44 RECYCLED PET BOTTLES

We launched these eco-friendly products with marketing materials that help to explain their sustainable story. Our intention was to help consumers understand the role their purchasing habits can play in protecting and conserving the beauty of the world and so we made an emotionally-engaging short film about a PET bottle being transformed into luggage. The film was recognized at the 2019 Hong Kong Kam Fan Awards.



Our American Tourister Scholar backpack is made using **20 RECYCLED PET BOTTLES**

22 RECYCLED PET BOTTLES

are used to make every one of our small American Tourister Limo suitcases

Packaging

We use packaging to protect components on their way to our manufacturing sites, and then to protect the finished product on its journey to its eventual owner. We changed a number of processes in 2019 to reduce the environmental impact of our packaging as well as collateral items like hangtags.

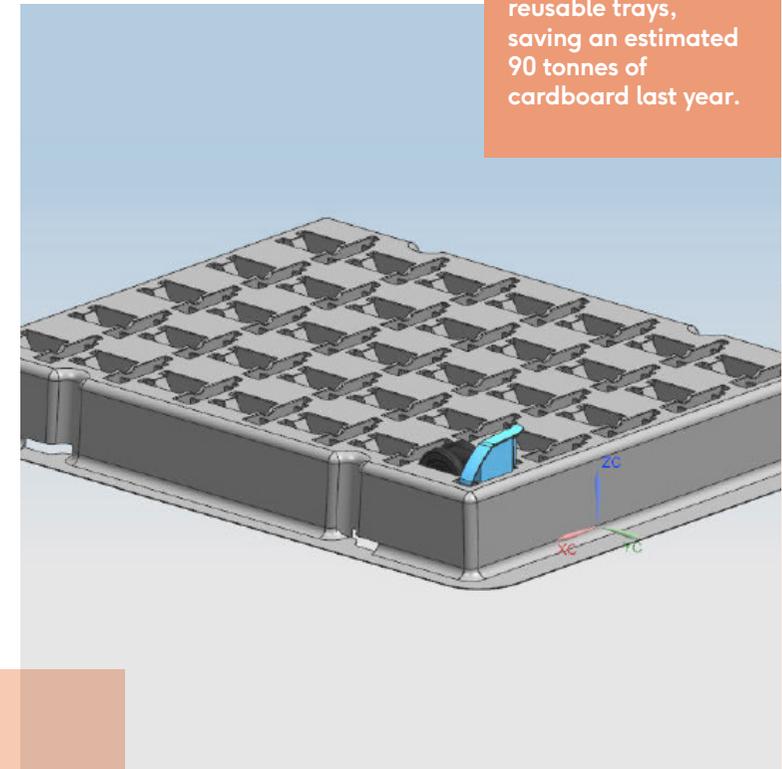
The supplier of the wheels for our Samsonite S'Cure range was individually wrapping each one to protect them from damage or scratches. We discovered that wrapping every other wheel was enough to protect them and made this change, saving around 250,000 plastic bags last year.

In Europe, we manufacture the handles and wheels for our Samsonite Magnum range ourselves in a separate site and need to protect them when they are transported to our main manufacturing site. We swapped cardboard boxes for specially designed reusable trays and, as a result, estimate that we saved around 90 tonnes of cardboard last year.

In Asia, we replaced Styrofoam packaging with folded cardboard and, in Europe, switched to a new outer box which is made from 100% recycled paper. Likewise, our TUMI business is swapping all its tissue paper and polybags for alternatives that are made from recycled material. In Europe, we also swapped the protective foam sheets inside our boxes for silk paper, which serves an identical purpose but is easily recycled. We have also reviewed our carton box sizes to enable us to make the best use of every vehicle journey, reducing our carbon footprint for logistics.

We changed a number of processes in 2019 to reduce the environmental impact of our packaging.

We swapped cardboard boxes for specially designed reusable trays, saving an estimated 90 tonnes of cardboard last year.



Hangtags

We use hangtags on our products as a marketing device and to convey important information to the shopper. All the hangtags on our Samsonite recycled collections are printed with soy ink, a sustainable alternative to traditional petroleum-based ink, made of paper from responsible sources and carry the Forest Stewardship Council (FSC®) logo. This standard provides an assurance that the paper used comes from well-managed FSC®-certified forests, recycled materials, and other controlled sources. In addition, we have removed the rubberized coating from the hangtags for our TUMI brand, as it prevented them from being recyclable.



All the hangtags on our Samsonite recycled collections are made of paper from responsible sources and carry the Forest Stewardship Council logo.



REDUCING PACKAGING AND SUPPORTING THE ENVIRONMENT IN ASIA PACIFIC

In Asia, we have research and development centers in Hong Kong, China and India. These centers are responsible for the latest Samsonite innovations and creations, but feedback from our retail stores fuels many of our new ideas. While trends come and go, the core of what consumers want remains the same – reliability, style and durability. However, we also know that customers in Asia Pacific are increasingly receptive to retailers who minimize their use of packaging and support environmental causes, such as recycling.

In Malaysia in 2019, we recycled 232 preloved items of luggage into 655kg of biofuel and 495kg of plastic pellets. We have already started to explore how we can do more and extend this to the rest of our Asian markets.

We work hard to innovate and collaborate with others to minimize our impact on the planet,” says Satish Peerubandi, Vice President, Samsonite Singapore. “In 2019, for example, we entered into an important partnership with the World Wildlife Fund, donating SG\$10 for every product bought during a one-month long promotion. We’re proud to have donated SG\$30,640 in total.

In 2019, we entered into an important partnership with the World Wildlife Fund, donating **SG\$30,640.**



In Asia, we replaced Styrofoam packaging for cardboard.





Our policies

We take product responsibility and responsible sourcing and designing of raw materials very seriously. Below is additional information about what this means to us.



ADVERTISING AND LABELING

It is our policy for our advertising and product labeling to comply with all applicable laws. In 2019, the Company had no known material instances of non-compliance with applicable laws and regulations regarding advertising or product labeling.



DATA PROTECTION AND PRIVACY

It is our policy to satisfy applicable legal requirements with respect to data protection and privacy. We seek to maintain Payment Card Industry (PCI) compliance for our U.S.-based businesses to protect certain sensitive customer data such as credit card information. This compliance is periodically validated by a third party. In other countries, we do not retain credit card information.



INTELLECTUAL PROPERTY

Our intellectual property team actively seeks patent and design protection for important innovations and designs, and trademark registrations for key brands and marks. When commercially justified, we act to enforce our intellectual property rights and will vigorously defend ourselves against any inappropriate third-party claims. In 2019, there were no infringements of our patents or trademarks, or allegations of infringement claimed against us, which had a material adverse effect on our business, financial results, or reputation.



QUALITY ASSURANCE

We have a quality handbook for each of our major product categories. We have developed an extensive Product Quality Assurance program to ensure the products we sell meet or exceed these strict performance requirements. Product testing and inspection of raw materials, components and finished goods are conducted at each of our owned and operated manufacturing facilities, as well as at many third-party suppliers, to ensure that standards of workmanship are maintained.

Our policy is to comply with all applicable legal requirements related to the levels of certain chemical substances in our products. Product testing is performed with the support of accredited third-party laboratories during product development, then randomly during production, and again upon renewal of old product programs.

In 2019, we had no known material instances of non-compliance with relevant laws and regulations regarding health and safety, labeling and privacy matters relating to products and services in our countries of operation. There are no current or pending regulatory actions or other litigation that are anticipated to have a material impact on us.

We have a quality handbook for each of our major product categories.

CARBON ACTION

TARGETS



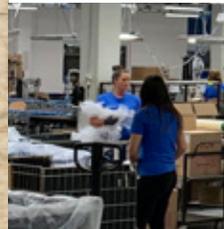
Reduce the carbon intensity of our operations 15% by 2025 compared to our 2017 baseline



Power our operations with 100% renewable energy and achieve carbon neutrality for our operations by 2025



Estimate, track and support actions to reduce our Scope 3 emissions





Our approach

Message from Luc Roesems, Vice President of Manufacturing, Belgium

Luggage manufacturing is a relatively clean industry: we generally don't use harmful chemicals or create exhaust fumes, and the injection moulding and press-forming techniques we use to make our hard-sided luggage does not require huge amounts of energy. However, as a major corporation with operations all over the world, we do of course have an environmental footprint and we are fully committed to minimizing it.

As a starting point, we comply with all laws and regulations relevant to air and greenhouse gas (GHG) emissions, discharges and waste. We track and monitor our energy consumption and emissions (air and GHG), discharges into the environment, packaging use, and both hazardous and non-hazardous waste at each of our owned and operated manufacturing facilities. At distribution centers, regional offices and selected retail stores, energy consumption is also monitored.

We have set a target to reduce the energy intensity of our entire business by 15% between 2017 and 2025. One of the first principles of manufacturing is that you want everything to be done as efficiently as possible, so looking for ways to save energy in our factories is second nature to us. In the last few years, we have been concentrating on our Oudenaard factory in Belgium and are now turning our attention to our plant in Hungary. Our plans for 2020 alone should see energy use at our Hungary site drop by 10%. We are also investing in reducing the energy demand of our stores – in particular by switching to LED lighting.

Ultimately, we want to be a carbon neutral company. We are already generating some of our own renewable energy via on-site solar and have a goal to purchase 100% renewable electricity. Transitioning to a lower-carbon business model will require commitment and investment, but we are more than ready to rise to this challenge.

— **Luc Roesems**
Vice President of Manufacturing, Belgium



As required, we report our use of natural resources in our owned and operated manufacturing facilities to the relevant local, regional and national governments. In 2019, the Company had no known material instances of non-compliance with relevant laws and regulations regarding emissions.

“Transitioning to a lower-carbon business model will require commitment and investment, but we are more than ready to rise to this challenge.”



Reducing emissions

OUR 2030 GOAL

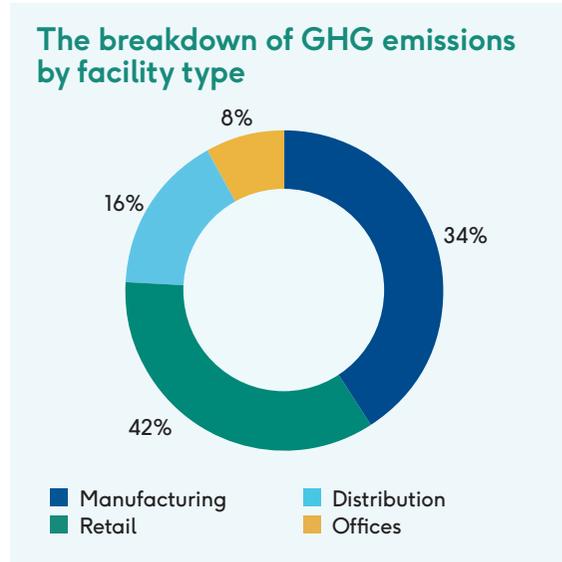


We will estimate, track and support actions to reduce the scope 3 emissions in our supply chain.

Our Carbon Footprint

We are committed to reducing our carbon footprint and aspire to cut the carbon intensity of our business by 15% between 2017 and 2025.

The majority of our GHG emissions stem from electricity used at our manufacturing plants and retail stores. We have relatively few manufacturing facilities, but the processes involved in making our products are more energy intensive than our other operations (distribution, office, and retail). Our retail sites have a much lighter carbon footprint but there are many more of them; therefore, collectively, their carbon impact is significant. Our distribution centers and offices together contribute just 24% of our total emissions. This chart shows the breakdown of GHG emissions by facility type:



Our total scope 1 and 2 carbon footprint in 2019 was 27,299 tonnes CO₂e. This is a decrease of 6.6% since 2017 resulting from the implementation of energy efficiency and fuel switching projects across multiple facilities.

| Our GHG Footprint | 2017 (Revised)* | 2018 (Revised)* | 2019 |
|---|-----------------|-----------------|--------|
| GHG Emissions (Tonnes Carbon Dioxide Equivalents (CO ₂ e)) | 29,225 | 28,635 | 27,299 |

* Note: In 2018, we reported our carbon footprint as 29,668 tonnes CO₂e for 2017 and 28,891 tonnes CO₂e for 2018. In reviewing data for the 2019 footprint, we uncovered discrepancies in the data used to estimate energy use at one facility. Correcting that discrepancy results in a slightly revised estimate of our 2017 and 2018 GHG footprint, as reported here.

Our carbon footprint calculations are drawn from data gathered and estimated on the energy use of 1,501 facilities in 44 countries. Since 2017, we have worked with expert consultants each year to conduct a full carbon footprint. Our 2019 numbers are based on actual energy data from all manufacturing facilities; actual data from most distribution centers and some offices, with estimates for facilities lacking actual data; and a statistically valid sample of retail stores.

Production of finished goods increased by 60% from 2017 to 2019. But when compared to 2017, energy use increased by only 2% at manufacturing facilities, and GHG emissions decreased by 4%. This accomplishment was made possible by on-site solar installations at manufacturing facilities in India and Belgium; energy efficiency upgrades across manufacturing centers; and economies of scale gained when scaling up production processes.

To guide our work to reduce our carbon footprint, we have a Carbon Reduction Advisory Committee comprised of representatives from across the company. This Committee acts as a sounding board for the development and implementation of our carbon reduction strategy, ensuring that the relevant stakeholders are engaged and informed.



SAMSONITE'S RESPONSIVENESS TO THE RECOMMENDATIONS OF THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

We are committed to a low carbon future. Since 2017, we have been measuring and disclosing our Scope 1 and 2 carbon footprint. In 2019, we adopted a comprehensive, company-wide carbon reduction strategy, which commits the company to achieving the following three targets:

- Reduce the carbon intensity of our operations 15% by 2025 compared to our 2017 baseline;
- Power our operations with 100% renewable energy and achieve carbon neutrality for our operations by 2025; and
- Estimate, track and support actions to reduce our Scope 3 emissions.

Samsonite's targets will contribute to the Paris Climate Accord goal of limiting global temperature rise to 1.5°C above pre-industrial levels and reaching net-zero emissions by no later than 2050.

Our carbon strategy is driven by concrete plans to reduce GHG emissions through the continuation and scale of strategies, including: energy efficiency equipment upgrades and fuel switching at manufacturing sites and distribution centers; renewable electricity procurement; and installation of on-site solar.

We have already installed solar on-site at several manufacturing and distribution centers, which also provides protection against electricity grid interruptions. We are also implementing a strategic energy management approach throughout the company to drive down GHG emissions through strategies such as consistent leasing of energy efficient office space; building out our stores to highly energy efficient specifications; and using highly energy efficient IT and office equipment and services. These strategies will be carried out by facilities' leaders and empowered energy champions across the company.

At Samsonite, carbon and climate considerations are integrated into key governance processes, risk management, planning, and capital allocation decisions. Since 2017, we have had a carbon reduction committee comprised of senior leadership; which oversees Samsonite's carbon footprinting and strategy work and is committed to the strategy's implementation.



Our total scope 1 and 2 carbon footprint decreased by 6.6% between 2017 and 2019.





Increasing efficiency: electricity

OUR 2030 GOAL



We will power our operations with 100% renewable energy and achieve carbon neutrality for our operations by 2025.



We will reduce the carbon intensity of our operations by 15% by 2025 compared to our 2017 baseline.

Efficiency

We track our energy use at our manufacturing sites and use this information to optimize our approach. Over the past year, we have implemented a wide range of industrial energy efficiency measures, such as optimizing or upgrading key energy-using production equipment. For instance, at our factory in Oudenaard, Belgium, we decommissioned the preheater station used in our blast forming machinery and replaced it with a state-of-the-art preheater, cutting electricity use by 30%. We also saved over 160,000 kWh by adjusting the cooling molds.

In 2019, we conducted a complete review of energy use at our Hungarian plant in Szekszárd and used this information to drive numerous process and behavior changes. These included altering temperature set points at different times of

the year (allowing internal temperatures to be a little higher during the summer months to reduce the demand for air conditioning) and ensuring all machinery and lighting is switched off when not in use. This program will continue in 2020.

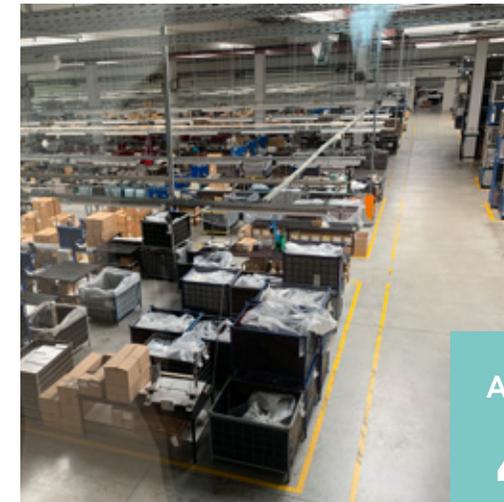
Our manufacturing sites in Hungary and India already use 100% LED lighting, and during 2019 we embarked on a program of relighting our Belgium factory, which now uses 25% LED lights. LED lighting offers substantial energy savings in our retail stores too. Following committed efforts in Belgium, Spain, France, and South Africa during 2019, we estimate that around 48% of the lighting in our stores is now provided by LED bulbs.

Another notable project in 2019 was the work done to retrofit our European headquarters in Belgium, integrating many high-performance energy efficiency features such as wall insulation, triple glazed windows, sunblinds, a ground-source heat pump, and LED lights with motion sensors.

Finally, we are integrating energy efficiency considerations into business processes by creating policies, guidance and specifications that make efficient choices the default when leasing office space, outfitting new retail stores, and purchasing computers and other equipment.

100% Renewable Electricity

By 2025, we plan to power our operations with 100% renewable energy. We currently generate renewable energy at our sites in Belgium and India through the use of solar photovoltaic panels. The installation in our Nashik site became fully operational during 2019, generating some 1.43 million kWh of solar electricity to power our facility. This is equivalent to 24% of the energy required to run the site.



Around **48%** of the lighting in our stores is now provided by LED bulbs

By 2025, we plan to power our operations with 100% renewable energy.



Increasing efficiency: transport

We are interested in more than just our Scope 1 and 2 GHG footprint—we are looking for ways to cut emissions in our supply chain too. Transport fuel is a significant contributor to our supply chain carbon footprint, so we have been exploring how to reduce the carbon impact of our logistics. In London, UK, we use hydrogen powered vans, which have a zero-carbon footprint, to deliver supplies to our retail stores.

Another approach has been to use rail instead of trucking when moving items between our plants in Hungary and Belgium, since rail transport creates less carbon per tonne of goods transported. Over the course of 2019, we estimate this shift saved over 79,000 liters of diesel compared with 2018 and reduced our carbon footprint by around 260 tonnes CO₂e. For 2020, it's our ambition to put even more trailers on trains so we can further reduce our carbon footprint.

We also considered how our people travel. In some regions, we now incentivize the use of public transport or lower emission vehicles such as hybrid and electric cars. In Germany, we discourage internal flights, prioritizing train travel.



Our shift to intermodal logistics reduced our carbon footprint by around 260 tonnes CO₂e.



Increasing efficiency: waste

We monitor the generation of hazardous and non-hazardous waste at our plants and are required by local laws to report regularly on our waste generation and disposal. We are continuously looking for opportunities to remove surplus waste from our processes and anticipate that our waste will continue to drop over time.

The production processes in our plants create minimal hazardous waste, and we employ third-party waste management companies to collect and dispose of it in an appropriate manner. In 2019, we produced 26.7 tonnes of hazardous waste, a reduction of 11% from 2018.

Our most significant sources of non-hazardous waste are the packaging in which we receive parts from our suppliers, and plastic offcuts from the production process. In 2019, our manufacturing facilities generated 1,464 tonnes of non-hazardous waste. We are working with our suppliers to find opportunities to reduce the volume of packaging used (see page 19) and already utilize hundreds of tonnes of post-industrial waste plastic – known as regrinds – in our hardside cases.

During 2019, many of our offices made efforts to reduce waste by replacing disposable drinks containers with reusable versions. There has also been a focus on reducing unnecessary paper usage. A number of our retail sites now offer our customers an emailed receipt instead of a paper printout, and in Germany, Spain, and Italy, we moved a number of ordering, sales, and accounting processes to an online system which has largely replaced the need for printed paper. As a result, we estimate that over 180,000 pages were spared in 2019 alone – roughly equivalent to preventing the use of 1.6 tonnes of wood.

We are continuously looking for opportunities to remove surplus waste from our processes and anticipate that our waste will continue to drop over time.





Water use and wastewater

Between 2018 and 2019, our water usage remained relatively consistent.

Water use and wastewater discharge is not material to our operations. In our offices, distribution centers and retail sites, our water usage is limited to restrooms and kitchen facilities, and the processes we use to produce our products do not require a significant amount of water. None of our plants experience challenges in sourcing water that is fit for purpose. We use a closed-loop water system for cooling purposes at two of our facilities and, at our plant in India, all wastewater is treated and cleaned on-site meaning there is no discharge of untreated sewage.

Since our Indian plant is in a water stressed region, we continue to find ways to save and re-use water. In 2019, we implemented three de-silting and water harvesting projects which increased our water storage capacity by 16.5 million liters, and we re-processed our wastewater for gardening, re-using some 4 million liters of water.



In India, we implemented three de-silting and water harvesting projects.

THRIVING SUPPLY CHAIN

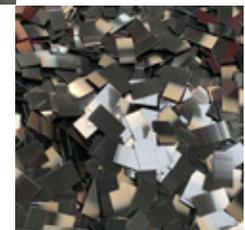
TARGETS



Map and publish the full pre-customer journey of at least one product line and outline the various sustainability credentials built into the manufacturing process by 2030



Expand our existing social compliance program to identify, mitigate and remediate possible negative human rights impacts of the business





Our approach

Message from Paul Melkebeke, Chief Supply Officer

Our suppliers are critical to the success of our business and we want to ensure that we work with likeminded partners: companies that share our values and our ethical way of working. We have robust policies and business codes in place to explain how we work and what is expected of our people and our suppliers, and we go to great lengths to check that these are being adhered to. This will help us to reach our pre-customer journey and human rights targets, ensuring we maintain our thriving supply chain in the years to come.

We may have high expectations of our suppliers, but we expect them to have high expectations of us too. Our Golden Rule, to treat others as we would like to be treated ourselves, extends to our supply chain: we always want our people to work in a straightforward, honest and transparent way. We build relationships based on trust and mutual respect. Many last for years – some have been going for over three decades.

As we strive to make Samsonite the world’s most sustainable lifestyle bag and travel luggage company, I am pleased with how responsive our supply chain has been. One supplier even hosted an innovation forum in his factory last year, inviting academics and experts in to share cutting edge ideas with the Samsonite team. I’d estimate that about a third of all the innovation



projects we currently have underway are directly linked to improving the sustainability credentials of our products. This is a big shift in focus in the last few years and it’s exciting to see the changes trickling down our entire organization.

In the year ahead, I hope to simplify our processes while improving transparency, in service of a stable and robust supply chain that can flourish alongside us.

“ Our suppliers are critical to the success of our business and we want to ensure that we work with likeminded partners: companies that share our values and our ethical way of working.

— Paul Melkebeke
Chief Supply Officer





Respecting human rights

OUR 2030 GOAL



We will expand our existing social compliance program to identify, mitigate and remediate possible negative human rights impacts of the business.

Labor Standards

We have a duty to respect the human rights of the people who work for us or who work within our supply chain. We have zero tolerance for illegal working conditions and human rights violations such as child labor and forced or trafficked labor. Our high standards apply wherever in the world we work and trade but our employment policies are developed and implemented at the regional and local levels to respond to the varying regulations and laws in these areas.

In 2019, we had no known material instances of non-compliance with relevant labor standards regarding the prevention of child or forced labor in our operations or the suppliers with whom we contract.

Our Employee Code

As a responsible business, we expect our people to behave ethically. The Samsonite Code of Conduct explains our values and our commitment to ethical standards and legal compliance. All our employees are expected to act in accordance with these values and with all applicable laws. Each year, the Code is circulated to our employees worldwide as a reminder of this.

The Employee Code includes specific prohibitions against the use of bribes or kickbacks, keeping inaccurate records, and using company property for personal gain.

We endorse the central tenet of the International Labor Organization (ILO), namely that people throughout the world should be

able to undertake decent and productive work in conditions of freedom, equality, security and human dignity. We expect our people to treat others with dignity and respect and we insist that they adhere to labor, health, and safety standards consistent with those established by the ILO.

Employees who fail to abide by our Employee Code are subject to discipline, which may include dismissal, if warranted.

We have a business ethics reporting hotline which is widely publicized to our employees worldwide. Our people may contact this hotline, anonymously if desired, to report any workplace concern that they have. Those using the hotline are protected against retaliation.

The Samsonite Code of Conduct explains our values and our commitment to ethical standards and legal compliance.

Responsible sourcing

OUR 2030 GOAL



We will publish the mapping of at least one product line's pre-customer journey, outlining the various sustainability credentials built into the manufacturing process.

Managing Risk in Our Supply Chain

While we own and operate three hardside luggage manufacturing sites, we also rely on third-party manufacturers who produce most of the products we sell. These manufacturers may themselves work with suppliers of raw materials or sub-contractors, with whom we do not have a contractual relationship.

The Samsonite Ethical Charter, our supplier code of conduct, sets out the minimum standards that we expect from our suppliers. It details our vision for acceptable business practices including workers' rights, working conditions, terms of employment, decent work, supplier systems, and worker protections. These comply with ILO principles, for example prohibiting forced and child labor, and these standards are central to our sourcing strategies, including how we assess which factories we will work with and ongoing supplier performance.



When we acquired TUMI in 2016, it already had its own supplier code of conduct, known as the Standards of Engagement, and the brand continues to use this with its suppliers.

All our direct suppliers must comply with Samsonite's Ethical Charter or TUMI's Standards of Engagement, and must also certify that materials used in the making of our products comply with all applicable environmental and social laws. Our sourcing teams supervise these requirements on an ongoing basis.

The Samsonite Ethical Charter sets out the minimum standards that we expect from our suppliers.



Conducting due diligence

During 2019, we began the process of diversifying our supplier base with a view to making Samsonite a more resilient company. In 2018, around 90% of our suppliers were based in a single country – China – but by the end of 2019, we were procuring about a third of our materials from other countries. Before starting to work with these new suppliers, we conducted comprehensive due diligence checks.

To be accepted as a new supplier, or to remain authorized as one, our suppliers must not have any serious current health, safety, or labor issues. For example, we have zero tolerance for life-threatening health, safety and environmental conditions, the use of forced or child labor, or human trafficking.

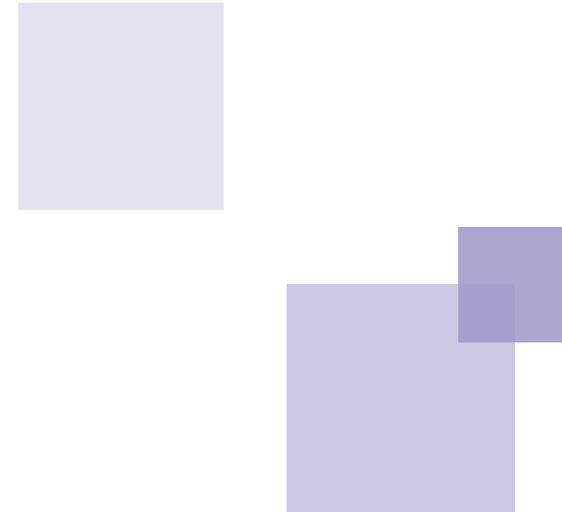
We seek to work with suppliers who understand that meeting our minimum standards is a critical baseline, and we expect them to be fully committed and engaged in a process of continuous improvement. To make sure that our direct suppliers are conducting their business

in the manner that we have agreed, audits are carried out either by ourselves or by a respected third-party auditor. These typically include interviews with workers, a review of relevant documentation, and a tour of the site.

We monitor our suppliers' compliance using a ratings system. This facilitates internal and external communications and enables us to assess change over time. Results are shared with our procurement and production teams, who then assess the business relationship with each supplier going forward.

If a factory receives a score of 'very good' it will undergo its next audit after two years, and we aim to audit all other Finished Goods suppliers annually. If we assess that a factory is no longer meeting our requirements, a corrective plan of action must be implemented as quickly as possible. For suppliers who subsequently do not demonstrate sufficient commitment to our standards or who are in breach of them, we will take action, including terminating the contract.

We have zero tolerance for life-threatening health, safety and environmental conditions, the use of forced or child labor, or human trafficking.





AUDIT NUMBERS

In 2019, Samsonite completed 314 audits for 288 tier 1 factories to make sure that they adhere to our high standards and responsible sourcing policies. We also conducted 37 audits for 34 tier 2 factories, which make raw materials for our finished goods suppliers and our owned factories. In the year ahead, we aim to audit our top 100 tier 2 suppliers.

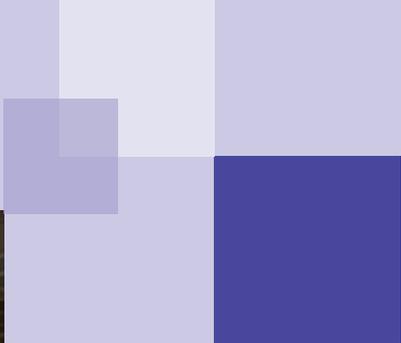
We wish to minimize the administrative burden placed on our top suppliers while also ensuring that they are being audited to the most rigorous standards. We are therefore encouraging tier 1 suppliers to apply for Worldwide Responsible Accredited Production (WRAP) certification. WRAP is an independent, objective, non-profit team of global social compliance experts dedicated to promoting safe, lawful, humane, and ethical manufacturing around the world.

In 2019, six supplier factories received WRAP certification and were exempt from audits. A further 22 follow-up audits were exempt because we were able to verify compliance by reviewing third-party audit reports from the likes of BSCI, SA 8000 and SMETA.



We are encouraging all leading tier 1 suppliers to apply for WRAP certification and are beginning to transition away from conducting audits ourselves.

In 2019, Samsonite completed 314 audits for 288 tier 1 factories to make sure that they adhere to our high standards and responsible sourcing policies.



In the year ahead, we aim to audit our top 100 tier 2 suppliers.



Anti-corruption

We are committed to doing business with integrity and avoiding corruption in any form, and we expect all Samsonite employees, agents, directors, officers, and representatives to conduct business in a fair, ethical and legal manner. The Samsonite Global Anti-Corruption Policy requires them to comply with all applicable anti-corruption laws and our Employee Code includes specific guidance on our stance on the payment of government officials, bribes and kickbacks, gifts, and conflicts of interest.

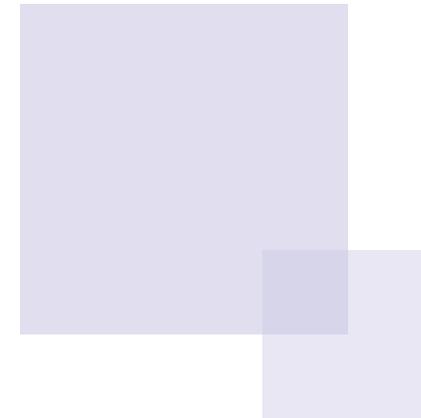
In addition to these policies and codes, we have an anti-corruption compliance program that encompasses numerous reporting, monitoring and certification controls, as well as an education component that includes periodic web-based and in-person training.

We also have procedures and internal controls to assist with compliance with anti-bribery and corruption laws. These include required approvals for certain types of transactions,

an employee ethics hotline, and periodic monitoring by our internal audit team as part of their routine procedures in higher risk locations. These activities are closely supported by our legal and finance departments, as required.

In 2019, the Company had no known material instances of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering in its countries of employment.

We expect all Samsonite employees, agents, directors, officers, and representatives to conduct business in a fair, ethical and legal manner.





PEOPLE FOCUSED

TARGETS



All employees have access to professional development opportunities by 2025



Use global data to build our understanding and ability to achieve gender balance in key roles by 2030





Our approach

Message from Marcie Whitlock, Senior Vice President of Global Human Resources



In 2019, we employed around 14,500 people in all our operations around the world. Wherever they work and whatever their role, our employment and labor practices apply to each and every one of our colleagues.

It is the job of our Human Resources team to engage with our employees, ensuring they are receiving the support and professional development they need to be able to carry out

their responsibilities effectively. Technology can help us significantly with this, providing global data that can enable us to see the bigger picture and take strategic decisions, as well as ensure regional flexibility and achieve our gender balance target.

Around half of our workforce identifies as Millennials so they are very comfortable with technology. They are used to having all the information they need in their back pocket; we have found that employees today expect us, and want us, to be in constant communication with them. That is one of the reasons we created Ask Athena, a new web-based platform that gives our people instant access to all their HR information. We have begun rolling this out, and will also integrate a feedback system so colleagues can provide constructive comments to support each other's development, as well as show each other appreciation.

All around the world, I hear similar comments from colleagues, whether they work in our manufacturing sites, corporate and sales offices, distribution centers or retail outlets. People feel a great sense of pride working at Samsonite, and they enjoy being part of a global, as well as local, team. We want to understand what makes people feel good about working with us so another big focus

for our team this year has been finding a way to get deeper feedback from our colleagues around the world. In addition to our global feedback survey, we are now planning a series of smaller focus groups to really unpack this.

Samsonite is a successful company because of the great people who work here. We want every member of our global team to be motivated to give their best, and to feel like a valued member of the team. We also want to acknowledge their whole selves. When our global CEO, Kyle Gendreau, travels around our various operations, people are struck that he always asks people how they are and about their families, reflecting how – from the very top – we care for our employees as people.

“ People feel a great sense of pride working at Samsonite, and they enjoy being part of a global, as well as local, team. ”

— **Marcie Whitlock**
Senior Vice President of Global Human Resources



Developing our people

OUR 2030 GOAL



We will ensure that all employees will have access to professional development opportunities by 2025.

As a people-focused business, we work hard to provide meaningful development opportunities for our employees, rewarding and recognizing good performance, and creating a supportive working environment for them, wherever they are based.

Our regional HR teams allow us to benefit from fast business growth in emerging economies, as well as local skills. They also help to improve local talent strategies throughout our operations in North America, Asia, Europe, and Latin America.

We continue to invest in our employees across the world and throughout our operations, with training tailored to local needs, succession planning and internal promotions. Whether it is learning on-the-job, formal professional development, continuous learning, or the support of a good manager, we want to help all our people develop to the best of their ability, boosting productivity and job satisfaction, and reaching our target of ensuring all employees will have access to professional development by 2025.

We also want to encourage more regular communication between managers and their teams, aligning development expectations and goals. With this in mind, in 2019 we spent a large amount of time developing our new HR program, Ask Athena. Instead of annual reviews providing the opportunity to give constructive feedback and thanks once a year, our ambition is to establish a culture of ongoing conversations through this platform, fostering a culture of communication, development and recognition. We are piloting this continuous feedback initiative in North America and plan to take the learnings to apply to the other regions around the world as we continue to roll out the new program.

We want to help all our people develop to the best of their ability, boosting productivity and job satisfaction.

Diversity and inclusion

OUR 2030 GOAL



We will build our understanding and ability to achieve gender balance in key roles by 2030.

Our corporate policy is to offer equal employment and advancement opportunities. We aim to attract and work with the most qualified people from all walks of life. We want to ensure people are employed, developed and promoted based on their achievements and potential, and no other criteria. The most important thing is to have the right people in place for each role.

Our workforce is over 50% female worldwide, which is an excellent gender balance. We are taking strides to support building a pipeline for female talent in senior roles and, by 2030, have an ambition to achieve gender balance across key roles.

We aim to attract and work with the most qualified people from all walks of life.



OUR WORKFORCE IS OVER 50% FEMALE WORLDWIDE



HR POLICY



Our HR policies and procedures are designed and implemented in keeping with applicable laws and requirements. Each regional (or in some cases, local) management team maintains its HR policies covering areas such as compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

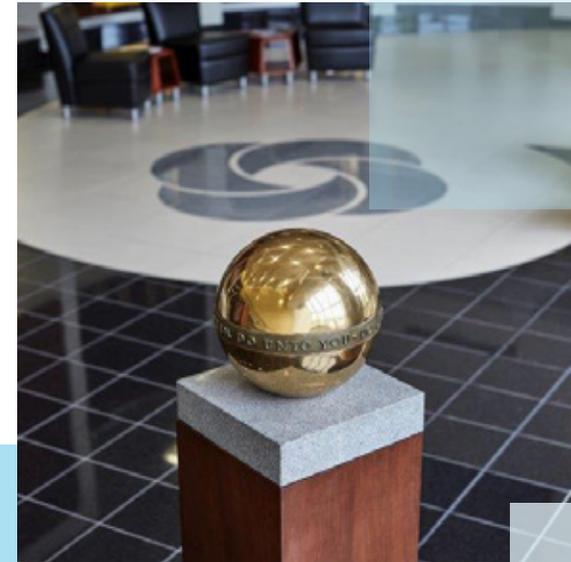


Engaging our people

The success of Samsonite is in the hands of our people, and we want them to come into work feeling motivated, engaged and inspired to give their best every single day. This is a big goal. To achieve it, we must continually strive to be a great employer, building highly engaged teams that feel valued and acknowledged for their performance and contributions. We need to stay agile and keep pace with the constantly changing business environment and needs of our workforce. By doing this, we will increase employee engagement, productivity and talent retention.

Our Samsonite Golden Rule is to ‘do unto others as you would have them do unto you’. In other words, to treat people as you would like to be treated. We work by this rule and promote a culture of mutual respect. This means seeing colleagues as individuals and not anonymous workers. We get to know each other well and this is reflected in our high retention rates.

As a decentralized business, we encourage local cultures of open dialogue, experimentation and innovation. This helps us to attract curious people who like to look at the status quo and see if they can do things differently, and better. And we reward people for their efforts, benchmarking our salaries and benefits to ensure they compare well to our peer companies.



Our Samsonite Golden Rule is to ‘do unto others as you would have them do unto you’.



ENHANCING EMPLOYEE ENGAGEMENT

In 2019, we began introducing Ask Athena, a new web-based platform which automates some of our HR functions and standardizes our approach across the regions. Ask Athena gives our people instant access to information about their pay, benefits and holiday, as well as more detail about the processes and programs we use to recruit, train and develop our people.

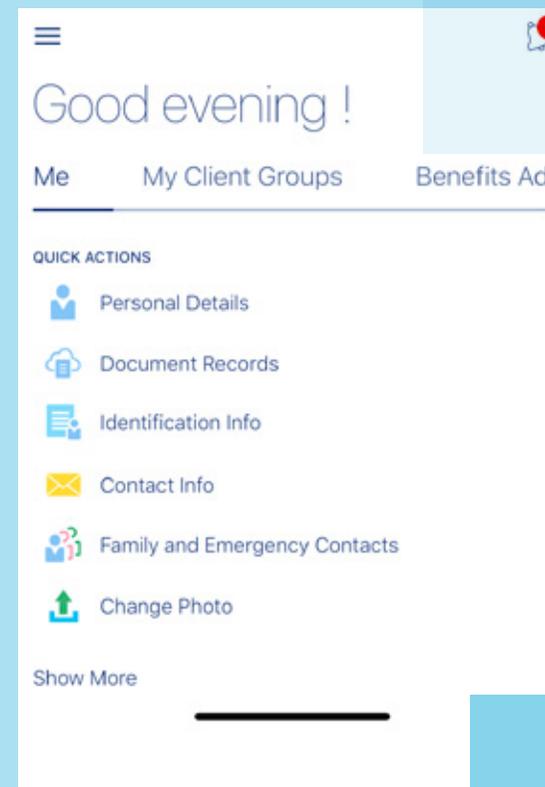
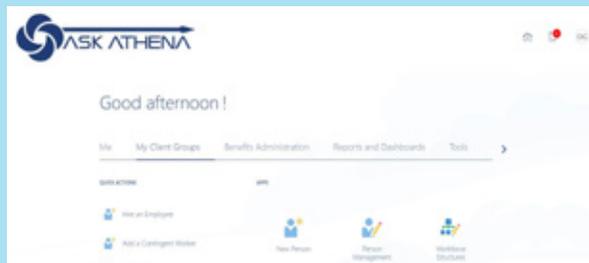
The platform has made it easier for colleagues to access the services of our HR team. It has also made it easier for us to streamline processes and share best practice between our different sites.

So far, we have launched Ask Athena in North America and Latin America. Over the next few years, we will go live in the other regions, including Europe and Asia. By 2023 at the latest, we will have fully rolled this out to all our operations across the world, with the exception of countries where local data regulations prevent it.

“The key benefit of Ask Athena is that it gives our people control over their HR information,” explains Marcie Whitlock, Senior Vice President of Global Human Resources. “People no longer have to physically come to HR to find things out. Instead, if they prefer, they can conveniently see through their mobile phone what they are entitled to, make changes and communicate with us. It makes our processes more transparent and gives control to our people. We’ve received great feedback about the new system.”

In 2019, we introduced Ask Athena, a new web-based platform which automates and standardizes some of our HR functions.

Ask Athena gives our people instant access to their personal information.





Employment & labor practices

In 2019, our employment and labor practices governed a workforce of around 14,500 corporate, sales office, distribution center, manufacturing, and retail staff – including store management and full- and part-time sales associates. Our corporate policy is to attract and retain the best talent across all regions, provide meaningful development opportunities, reward and recognize performance, and ensure a safe working environment, while promoting and supporting employee health and well-being. Employment and labor practices cover employment, development and training, labor standards, and occupational safety and health.

In 2019, there were no known material instances of non-compliance with relevant employment and labor practice laws and regulations regarding compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare in any of the countries where we employ people.

REPORTING CONCERNS



We provide the opportunity for everyone who works for us to report suspected breaches of the Employee Code of Conduct, via an anonymous confidential hotline and website reporting service. Members of our management team in the finance, legal, human resources and internal audit departments review any information that is submitted via the hotline. The hotline is available toll-free and is publicized to employees electronically, in our Code of Conduct, and through posters and in worker handbooks throughout our operations.

Employees may use this hotline, anonymously if desired, if they have any workplace concern that they wish to report. Employees using the hotline are protected against retaliation. Reports are investigated and appropriate remedial actions taken as needed.



In 2019, our employment and labor practices governed a workforce of around 14,500 people.



Keeping our people safe

Our people’s safety is most important to us across our entire operations, and we follow set procedures to make sure we comply with relevant occupational health and safety laws and regulations.

We focus our efforts on potential hazards, like machinery and moving vehicles, at our manufacturing and distribution sites. We have proactively created policies and processes to minimize these hazards. We have found that the best way to prevent accidents is through raising safety awareness, and all relevant employees receive basic safety training before they begin working with us. This includes learning about potential hazards and what to do in an emergency.

Only specially trained and authorized employees are permitted to use machinery such as power tools, forklifts and vacuum compressors. Our employees are also taught

what protective equipment they should wear, like earplugs, safety glasses and steel toed shoes, and we provide all necessary personal protective equipment.

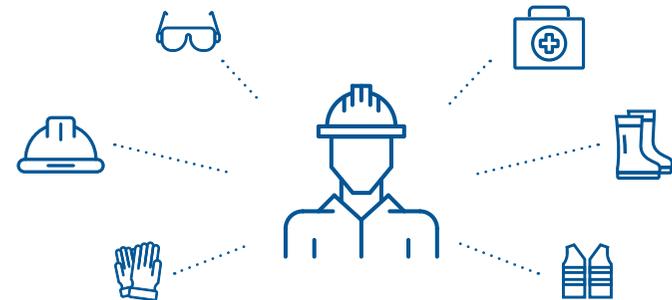
Most of our employees work in our retail stores where there are fewer health and safety risks than in manufacturing and distribution. Here, we comply with all local laws, and provide training relevant to the retail environment (such as learning about safe ways to lift heavy items, deal with shoplifters, and minimize slips, trips and falls).

Despite our best efforts, workplace accidents still occasionally happen. When they do occur, we have clear, standardized processes to guide our people in how to manage the situation. Firstly, the person who is injured must receive first aid or medical attention as required. Secondly, the accident must be officially reported. This means that we can

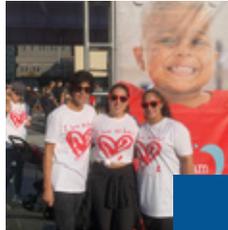
investigate how the accident occurred, and take action to prevent it from happening again.

In 2019, we were pleased that we experienced no known material instances of non-compliance with relevant occupational health and safety laws and regulations, and no related significant regulatory actions or other litigation.

We have found that the best way to prevent accidents is through raising safety awareness.



PHILANTHROPY



OUR RESPONSIBLE JOURNEY

A stylized clock face with hands pointing towards the top right, symbolizing progress and time. The clock is blue and has a modern, geometric design.



Our approach

Message from Paz Ugarte, Human Resources Director, LATAM



For more than 100 years, we have been protecting people's prized possessions as they travel around the globe. Today, we realize that Samsonite can - and should - do even more. We use our brand awareness, scale and reach to support meaningful and impactful causes.

We are playing our part in protecting and preserving our beautiful planet, and looking after the most vulnerable people around the world. The best ways in which we do this are decided and implemented locally in our communities, in line with our decentralized structure.

All our philanthropic activities, however, share three common goals:

- To protect Earth's beautiful places through reforestation and conservation projects;
- To promote wellbeing by giving to organizations that prevent and treat physical and mental health issues; and
- To support programs that empower vulnerable communities around the world.

These are the ambitions of our global Philanthropy Strategy, which supports local needs and communities in all the countries where we operate. We've found that having our local teams decide which charities and organizations to support means we can have greater impact. It also helps to engage our people and communities, which is important for our business.

“ We use our brand awareness, scale and reach to support meaningful and impactful causes. ”

— **Paz Ugarte**
Human Resources Director, LATAM



Protecting Earth's beautiful places

The Earth provides us with fresh air, clean water and an abundance of natural resources. Our business relies on the availability of these resources, so it is important that we seek to protect the environment wherever we operate. We ensure that we source our raw materials carefully, as well as help to protect and replenish the beautiful planet we all share.

We are particularly passionate about reforestation efforts as these are a way to protect endangered species and biodiversity and combat climate change at the same time. Reforestation projects also enhance quality of life for local communities, and provide valuable habitats for wildlife.

We support a number of reforestation and conservation projects around the world, and planted an incredible 116,330 trees worldwide in 2019 alone. In South Korea, we have been planting trees in Seoul Nanji Park since 2011, and from March to April 2019 all our brands in South Korea partnered with Future Forest on the 'One Tree For You' campaign, linking product purchases to tree planting donations in the desert in China.

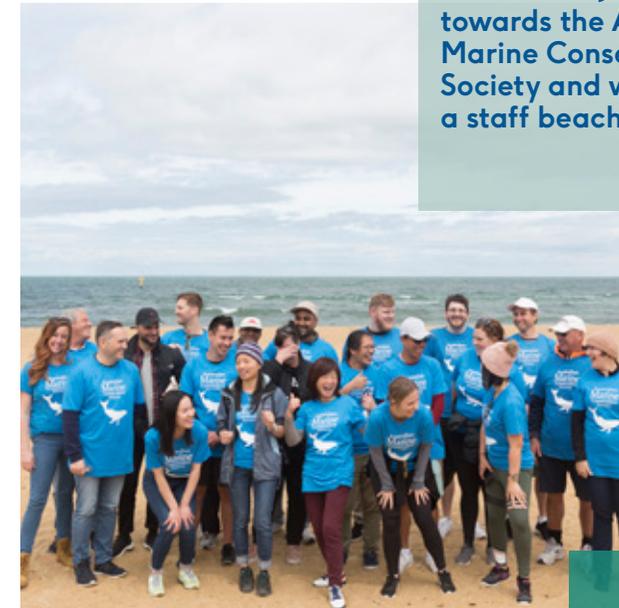
We also support conservation projects to help protect and restore the planet's beautiful spaces. For example, in Australia, we partner with the Australian Marine Conservation Society (AMCS). Together, we are helping to protect the health and vitality of Australia's coasts and oceans. In 2019, we donated AU\$10,000 to this worthwhile organization, as well as items of luggage for competitions for their members. Our people also get involved: we organize a staff beach clean-up day twice a year. In addition, we continue to support various charities across Australia and estimate that, over the past eight years, we have donated AU\$60,000 worth of bags to raise money for charity auctions.

In South Korea in 2019, we partnered with Future Forest on the 'One Tree For You' campaign, linking product purchases to tree planting donations.



In 2019, we donated AU\$ **10,000**

towards the Australian Marine Conservation Society and we organized a staff beach clean-up day.



We planted an incredible 116,330 trees worldwide in 2019.



PLANTING TREES ACROSS LATIN AMERICA

Many of our customers travel so that they can appreciate the best that nature has to offer. However, many people cannot afford to travel far, so we want to give back to green spaces in our local communities.

Throughout 2018 and 2019, we participated in tree planting campaigns across Latin America. Partnering with Fundación Reforestemos in Chile on 'Together for the Reforestation of Patagonia', we planted a total of 5,600 trees in a Samsonite forest in Patagonia. We also raised awareness among our employees about this campaign. At our headquarters, for example, we encouraged our people to upload a photo of themselves planting a tree to win a prize.

"As well as taking steps to reforest rural areas, we believe it is important to take care of our shared green spaces in towns and cities" explains Paz Ugarte, Human Resources Director, LATAM. "We wanted to bring tree planting together with education and, in 2019, we began to focus on creating green areas in schools. So far we've planted trees in three schools in underprivileged neighborhoods."

"What I liked most about the experience, beyond the activities to help the environment", explains planning assistant Constanza Molina, "was that we could share with co-workers from different areas of the company and country. We know that together is how we make a great team."

To raise awareness, people at our Chile headquarters uploaded photos of themselves planting a tree.



We partner with Fundación Reforestemos and together have planted a total of **5,600** trees in Patagonia, Chile.

In 2019, we began to focus on creating green areas in schools in underprivileged neighborhoods.



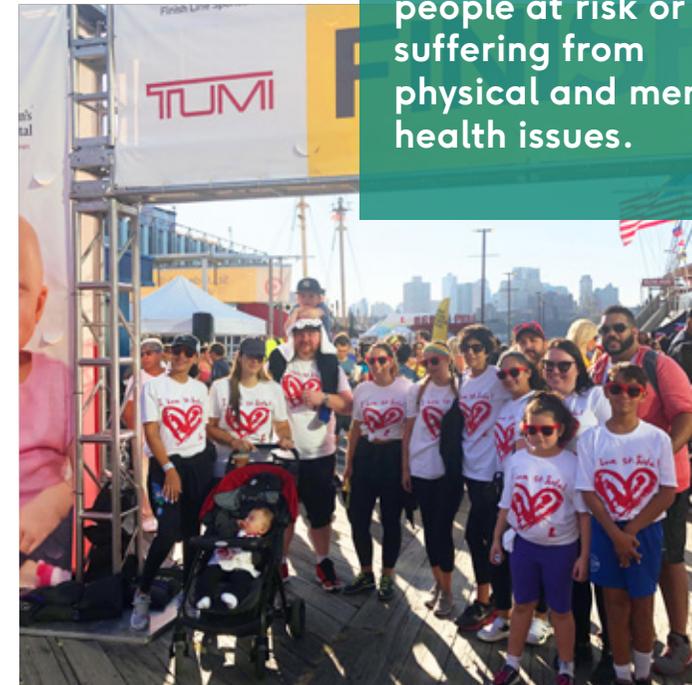
Promoting wellbeing

We support a variety of non-profits that help people at risk or suffering from physical and mental health issues. Our involvement includes fundraising in our retail shops, as well as deeper partnerships with particular organizations.

TUMI, for example, has partnered with St. Jude Children's Research Hospital® since 2010, helping to make a difference to children battling cancer and other serious illnesses. So far, we have raised over US\$5.6 million for the hospital. We have done this through a variety of events, campaigns and sponsorships, including giving patient families custom luggage pieces, raising money in our stores and online through our St. Jude Thanks and Giving® campaign, and donating 100% of the purchase price from a range of custom luggage tags and cosmetic pouches. In 2019 alone, we raised a total of US\$700,000, sponsoring St. Jude's World Golf Championship Art Party and the annual St. Jude Walk Run. Speck also supported St. Jude in 2019, sponsoring their two biggest fundraisers in San Francisco, and donating iPhone cases, GrabTabs and luggage for the events.

Another key partnership for Speck is with Crisis Text Line in the U.S. This is a free, 24/7 service enabling people in times of difficulty to connect with trained counselors via text. Mobile phones can be a lifeline in times of crisis and Speck produces smartphone cases and covers, so it made sense that this brand should become involved with this essential service. Since 2017, Speck has been helping to build awareness of Crisis Text Line. Our goal is to have a sticker placed in every bathroom in America with the Line's contact details. By the end of 2019, more than 300,000 stickers had been sent to individuals, schools, youth organizations, doctors, social workers, law enforcement and others. Crisis Text Line was also introduced in Canada and the UK, and Speck will continue to support them to promote wellbeing in more countries. To further raise awareness, Speck has put the Crisis Text Line logo on over 6.9 million pieces of packaging and included 80,000 stickers in Speck website orders.

We support a variety of non-profits that help people at risk or suffering from physical and mental health issues.





Empowering vulnerable communities

As well as financial donations and employee volunteering time, we can support people in need through product donations. We give rucksacks, for example, to orphaned children in Indonesia and to teachers in rural areas of South Africa.

High Sierra partners with the CITYPAK project in the U.S. Together we provide people who are homeless with a secure, convenient and versatile backpack that is specially designed to meet their needs. Since 2012, we have given around 64,000 bags to people in 131 cities in North America. In May 2019, we launched the program in Australia and have already donated 400 bags, valued at AU\$5,000.

In India, a popular destination for many of our customers, we have been supporting communities since 2015 in a number of ways. We continue to support 125 schools to improve the quality of education, particularly literacy and numeracy and, in 2019, provided essential infrastructure to certain schools including a toilet blocks and roof sheds. We also repaired the floors and painted the walls of 13 of these schools. We also offer support at the village level: in 2019, we supported desilting projects in three villages, donated a water tank to eight villages, and provided a tractor to the residents of Gonde to help with waste collection.



We donated a tractor to the Indian village of Gonde to help with waste collection.

As well as financial donations and employee volunteering time, we support people in need through product donations.

We provide people who are homeless in North America and Australia with a secure, convenient and versatile backpack that is specially designed to meet their needs.

In India, we continue to support 125 schools to improve the quality of education.





Appendix

About This Report

This report covers the activities and results for the Company’s fiscal year ended December 31, 2019. This report will be prepared and published on an annual basis.

This report is prepared in compliance with the “comply or explain” provisions set out in the ESG Reporting Guide in Appendix 27 to the Main Board Listing Rules, the Rules Governing the Listing of Securities on SEHK.

Unless otherwise specified, the report includes all the consolidated subsidiaries under the Company’s direct control as reflected in its Consolidated Financial Statements for the Company-owned or -operated offices, retail stores, and distribution/manufacturing facilities. Unless specified, third-party owned and operated companies, and product categories managed by licensees, are beyond the scope of this report.

The methods used to gather, report and verify information in this report are based on the Company’s own processes as well as internationally recognized reporting standards.

The content for this report was developed on the basis of its relevance to the Company’s business objectives, its regionalized organizational structure, and expectations of key stakeholders.

Environmental Data Measurement, Methodology And Boundaries

The Company applies an operational control approach to defining organizational boundaries. The Company has focused on the material sources of emissions including the owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India) and Cuautitlán Izcalli (Mexico); and a global network of distribution centers; offices; and retail stores (the “Reporting footprint”). The Company uses the principles and guidance of the World Resources Institute (WRI)’s GHG Protocol to calculate and report direct and indirect GHG emissions.

Carbon dioxide (CO₂) emissions and CO₂e are determined on the basis of measured or estimated energy and fuel usage, multiplied by relevant GHG emission factors, and global warming potentials. The Company uses the most current eGrid conversion factors, where available. Alternatively, factors from the International Energy Agency (IEA)’s publication: *CO₂ Emissions from Fuel Combustion (2019 Edition)* are applied.

The Company’s Scope 1 emissions (arising from the fuel combusted in its owned and controlled operations) are a result of the combustion of natural gas, propane, gasoline, and diesel, as well as the leakage of hydro-fluorocarbon

refrigerant gases from its HVAC (heating, ventilation, and air conditioning) equipment. The Company’s Scope 2 emissions – arising from the consumption of purchased electricity – are from its use of purchased electricity in those same facilities. Energy data from these fuel sources is converted into CO₂e for reporting purposes.

Questions, comments, or feedback regarding this report or any of the Company’s ESG programs should be sent by email to: sustainability@samsonite.com.





Environmental KPIs

| KPI | Scope of Reporting | 2019 |
|--|---|---|
| Aspect A1: Emissions | | |
| A1.1 | | |
| Air emissions from fuel consumption (NOx and SOx). | Total reporting footprint (all owned/ directly controlled manufacturing, distribution, office, and retail facilities) | 4,471 kg 4,429 kg NOx (1,992 kg from diesel; 1,968 kg from natural gas; 98 kg from propane; 371 kg from gasoline) 42 kg SOx (16 kg from diesel; 12 kg from natural gas; 1 kg from propane; 13 kg from gasoline) |
| <p>Methods and Assumptions: We used the relevant countries' average fuel economy for applicable vehicles to calculate air emissions from vehicle fuel consumption. We applied the average fuel economy to the volume of fuel consumed, and then applied relevant NOx and SOx emission factors to arrive at total air emissions from vehicle fuel. Relevant NOx and SOx emission factors were applied directly to heating and generator fuel consumed to arrive at total air emissions from heating and generator fuel.</p> | | |

| KPI | Scope of Reporting | 2019 |
|--|---|---|
| A1.2 | | |
| GHG emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Total emissions and square footage of reporting footprint (all owned/ directly controlled manufacturing, distribution, office, and retail facilities) | 27,299 tonnes (Intensity: 0.0038 tonnes/sq ft) Scope 1: 3,633 tonnes Scope 2: 23,666 tonnes |
| <p>Methods and Assumptions: GHG emissions were calculated in a manner consistent with the WRI GHG Protocol. For vehicle fuel and generator fuel, we used the relevant countries' emission factors from the International Energy Agency (IEA)'s publication: <i>CO2 Emissions from Fuel Combustion (2019 Edition)</i>. For natural gas and refrigerants, we used data provided by WRI. For U.S. and Canadian facilities, we used the U.S. EPA's Portfolio Manager's emissions calculator. This calculator is based on the WRI GHG Protocol and allows us to calculate emissions associated with the mix of fuels specific to each facility's electricity supply. For all other countries, we used the relevant country-level emission factors from the International Energy Agency (IEA)'s publication: <i>CO2 Emissions from Fuel Combustion (2019 Edition)</i>.</p> | | |



| KPI | Scope of Reporting | 2019 |
|--|---|---|
| A1.3 | | |
| Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Total hazardous waste and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India), and Cuautitlán Izcalli (Mexico) | 26.7 tonnes Intensity: 0.018 kg/sq ft |
| A1.4 | | |
| Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Total non-hazardous waste and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India), and Cuautitlán Izcalli (Mexico) | 1,464 tonnes Intensity: 0.985 kg/sq ft |
| A1.5 | | |
| Description of measures to mitigate emissions and results achieved. | Total reporting footprint (all owned/ directly controlled manufacturing, distribution, office, and retail facilities) | Refer to report for further information |

| KPI | Scope of Reporting | 2019 |
|--|--|--|
| A1.6 | | |
| Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved. | Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India), and Cuautitlán Izcalli (Mexico) | Refer to report for further information |
| A2: Use of Resources | | |
| A2.1 | | |
| Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total and intensity (e.g. per unit of production volume, per facility). | Total energy consumption and square footage of reporting footprint (all owned/ directly controlled manufacturing, distribution, office, and retail facilities) | 60,259,429 kWh from electricity (Intensity: 8.36 kWh/sq ft) 12,967,062 kWh from natural gas (Intensity: 1.8 kWh/sq ft) 11,036,605 kBtu from vehicle fuel (Intensity: 1.53 kBtu/sq ft) 723,908 kBtu from generator fuel (Intensity: 0.1 kBtu/sq ft) 88 kg from refrigerants (Intensity: 0.00001 kg/sq ft) |
| Methods and Assumptions: Energy consumption was calculated using data obtained from utility invoices. Energy data were available from all manufacturing facilities, most distribution centers, some offices, and a statistically valid sample of retail stores. Where needed, we estimated energy use by analyzing actual data for similar facilities, comparing these data to reference data, and then developing an estimation approach specific to each type of facility based on square footage. | | |



| KPI | Scope of Reporting | 2019 |
|---|---|---|
| A2.2 | | |
| Water consumption in total and intensity (e.g. per unit of production volume, per facility). | Total water consumption and square footage of owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India), and Cuautitlán Izcalli (Mexico) | 37,707 m ³ Intensity: 0.025 m ³ /sq ft |
| A2.3 | | |
| Description of energy use efficiency initiatives and results achieved. | Total reporting footprint (all owned/ directly controlled manufacturing, distribution, office, and retail facilities) | Refer to report for further information |
| A2.4 | | |
| Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved. | Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India), and Cuautitlán Izcalli (Mexico) | Refer to report for further information |

| KPI | Scope of Reporting | 2019 |
|---|---|---|
| A2.5 | | |
| Total packaging material used for finished products (in tonnes). | Owned and operated manufacturing facilities in Oudenaarde (Belgium), Szekszárd (Hungary), Nashik (India), and Cuautitlán Izcalli (Mexico) | 4,763 tonnes 1 tonne polystyrene 215 tonnes plastic 4,533 tonnes cardboard 14 tonnes tape |
| Aspect A3: The Environment and Natural Resources | | |
| A3.1 | | |
| Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. | Total reporting footprint (all owned/ directly controlled manufacturing, distribution, office, and retail facilities) | Refer to report for further information |

If there are any discrepancies between the Chinese translation and the English version of this report, the English version shall prevail.

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