

Independent Assurance Statement

To,
The Management and Board of Directors
VF Worldwide Holdings Ltd
3101, 31st floor, JBC 1, Cluster G, Jumeirah Lakes Tower, 114100
Dubai United Arab Emirates

Scope

We have been engaged by VF Worldwide Holdings Ltd to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on VF Worldwide Holdings Ltd.'s non-financial indicator reported in the Integrated Sustainability Report CY 2023 (the "Subject Matter") contained in VF Worldwide Holdings Ltd.'s (the "Company's") Integrated Sustainability Report CY 2023 for the period from 1st January 2023 to 31st December 2023 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by VF Worldwide Holdings Ltd

In preparing the Integrated Sustainability Report CY 2023, VF Worldwide Holdings Ltd applied the Global Reporting Initiative (GRI) 2021 (Criteria).

VF Worldwide Holdings Ltd.'s responsibilities

VF Worldwide Holdings Ltd.'s management is responsible for selecting the Criteria, and for presenting the Integrated Sustainability Report CY 2023 in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with VF Worldwide Holdings Ltd.'s. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions. **Our independence and quality management**

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures

regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed.

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Integrated Sustainability Report CY 2023 and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with relevant personnel to gain a comprehensive understanding of the business operations and the reporting process.
- Conducted interviews with key personnel involved in the collection, collation, and reporting of the subject matter for the specified reporting period.
- Perform analytical procedures on the reported data to identify any significant differences or trends that require explanation.
- Undertook analytical procedures for selected Key Performance Indicator (KPI) Data (Refer Annexure 1) against source documents or through other validation techniques to ensure the reliability of the reported KPIs.
- Conducted interviews with management to inquire about the causes of any significant variances or discrepancies found during the analytical review.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Integrated Sustainability Report CY 2023 as of 20th June 2024 for the period from 01st January 2023 to 31st December 2023, in order for it to be in accordance with the Criteria.



Ernst & Young Associates LLP
20th June 2024
Mumbai, India

Annexure 1:

Global Reporting Initiative (GRI) 2021	
GRI Indicator	Description
GRI 2: General Disclosures 2021	
2-7	Employees
GRI 302: Energy 2016	
302-1	Energy consumption within the organization
GRI 305: Emissions 2016	
305-1	Direct (Scope 1) GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions
305-3	Other indirect (Scope 3) GHG emissions
305-4	GHG emissions intensity
Waste	
306 – 3	Waste generated
GRI 401: Employment 2016	
401-1	New employee hires and employee turnover
GRI 403: Occupational Health and Safety 2018	
403-5	Worker training on occupational health and safety
403 – 9	Work-related injuries
GRI 404: Training and Education 2016	
404-1	Average hours of training per year per employee
404 – 3	Percentage of employees receiving regular performance and career development reviews
GRI 405: Diversity and Equal Opportunity 2016	
405-1	Diversity of governance bodies and employees
The Sustainability Accounting Standards Board Standards (SASB)	
SASB Indicator	Description
Data Security	
SV-PS-230a.3	<ol style="list-style-type: none"> 1. Number of data breaches 2. Personally identifiable information (PII) 3. Number of customers affected
Workforce Diversity & Engagement	
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees
SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees
SV-PS-330a.3	Employee engagement as a percentage