



September 2023  
The TJX Companies, Inc.

# Corporate Responsibility at TJX



[www.tjx.com/corporate-responsibility/introduction/overview](http://www.tjx.com/corporate-responsibility/introduction/overview)

# Our Commitment To Corporate Responsibility

**At TJX, we have been committed to acting responsibly since our very beginnings.**

**Anchored by our company's mission *to deliver great value to our customers every day*, our corporate responsibility programs are focused on supporting our Associates, giving back in the communities where we live and work, helping mitigate our impact on the environment, and operating with integrity.**

## Our Global Corporate Responsibility Pillars



Workplace



Communities



Environmental  
Sustainability



Responsible  
Business

TJX is the leading off-price apparel and home fashions retailer in the U.S. and worldwide.






## Our Mission

**To deliver great value to our customers every day**

Our flexible, off-price business model differentiates us from many traditional retailers. We use opportunistic buying strategies to help us acquire merchandise in a variety of ways.

This allows us to deliver a rapidly changing assortment of high-quality, fashionable, brand name, and designer merchandise at prices generally 20% to 60% below full-price retailers' regular prices on comparable merchandise, every day.



 4,800+ Stores	 9 Countries	 7 E-comm Websites	 ~329,000 Associates	 87 <sup>th</sup> Ranked Fortune 500
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## Our Leadership



**CAROL MEYROWITZ**  
Executive Chairman of the Board



**ERNIE HERRMAN**  
Chief Executive Officer and President

*We firmly believe that our continued commitment to developing and implementing meaningful environmental, social, and governance practices is important as we move forward. Our approach to corporate responsibility is intended to build on our prior efforts and sets us up to evolve over time with practices that we believe can be impactful and inclusive, reflecting today's growing responsibilities and varied expectations.*

**ERNIE HERRMAN**

Chief Executive Officer and President

## Overview

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- / We believe that by investing in our Associates and communities, being mindful of our impact on the environment, and operating our business ethically, we address the interests of our stakeholders while balancing what's right for our off-price business.
- / We think of our global program as ever-evolving, and we remain committed to making a positive impact on the world, with our efforts reflecting our core values of honesty, integrity, and treating each other with dignity and respect.

## Oversight

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### Board of Directors

The Board reviews ESG matters, and directly and through its Committees, considers information relating to our CR program. The **Corporate Governance Committee** assists the Board in oversight of significant environmental and social matters affecting the Company.

### Senior Management

In FY23, a **Senior Executive Vice President (SEVP)** added strategic oversight of TJX's Corporate Responsibility program to their function and oversees development of CR strategies along with global, cross-functional leaders.



### Workplace

#### *PRIORITIZING INCLUSION*

Supporting our Associates to feel welcome, valued, and engaged.



### Communities

#### *GIVING BACK*

Helping vulnerable families and children build better futures.



### Environmental Sustainability

#### *MITIGATING OUR IMPACT*

Pursuing initiatives that are environmentally responsible and smart for our business.



### Responsible Business

#### *OPERATING ETHICALLY*

Staying true to our values of honesty, integrity, and treating others with dignity and respect.

## Workplace

**58%** **Internal promotions**  
Managerial\* positions in stores and field offices were filled by internal promotions



**Well-being**  
Shortened waiting periods for some of our physical well-being programs for eligible Associates at our U.S. office and store locations



**Talent pipeline**  
Enhanced our recruiting initiatives to increase internal training, expand outreach to diverse networks, and use technology to improve our processes

## Communities

**2,000+** **Community partners**  
Community partners supported in the US, Canada, Europe, and Australia



**Disaster relief**  
Provided relief efforts for flooding and other weather events across Australia, Canada, and Pakistan

**10,000+** **Education & training**  
Young people provided workforce readiness opportunities

## Environment

**29%** **Emissions reduction**  
GHG emissions reduction from our own operations (Scope 1 + Scope 2) since FY17

**74%** **Diverted waste**  
Total global operational waste diverted from landfill

**27%** **Renewable energy**  
Electricity in our own global operations came from renewable sources

## Responsible Business

**2,900+** **Factory audits**  
Conducted on behalf of TJX or collected from recognized third-party sources

**78%** **Board diversity**  
Board members who are women and/or self-identify as a member of an underrepresented group as of June 2023



**Responsible sourcing**  
Joined the Sustainable Packaging Coalition

/ We aim to support our Associates by making TJX a terrific place to work. Developing talent and championing culture have been global business priorities year in and year out, and we believe this encourages Associates to join us not just to find a job, but to build a career.

## Recruitment

We continually look for diverse, enthusiastic, and dedicated people to join our team, and we remain committed to building our internal talent pipeline to develop our Associates into our global leaders of tomorrow.



In recent years we have **expanded our recruitment strategies** to enhance our ability to attract an inclusive, diverse talent pool at all levels.

## Career Development

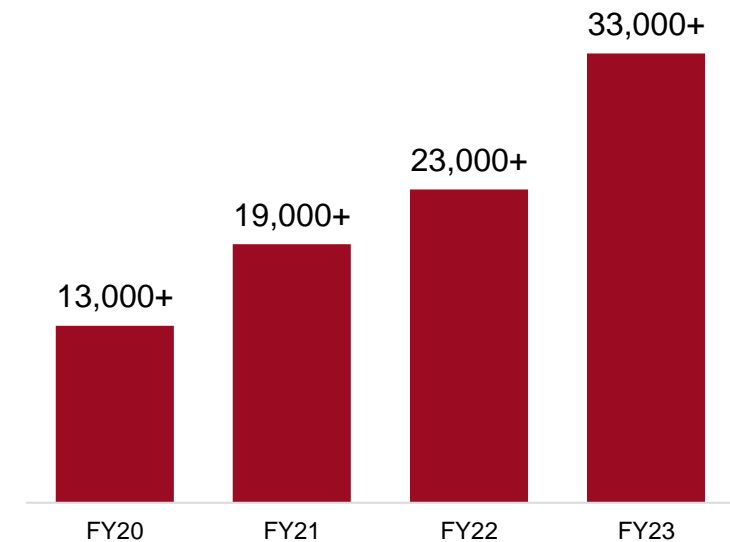
We believe our Associates are core to our success and, as such, we invest in training and mentoring to support career development.



We **enhanced leadership training** for newly hired and recently promoted leaders and added new inclusion and diversity education.

## Leadership Course Attendees

Cumulative Associate attendance of Our Global Leadership Curriculum (approximate number)



More information available at:

[www.tjx.com/corporate-responsibility/workplace/overview](http://www.tjx.com/corporate-responsibility/workplace/overview)

## Inclusion & Diversity

We are committed to continuing to build a more inclusive and diverse workplace where Associates feel welcome, valued for their perspectives and contributions, and engaged with our business mission.



We continue to work toward our global I&D priorities, adding **Associate-led I&D advisory boards** and **additional Associate Resource Groups** over the past two years.

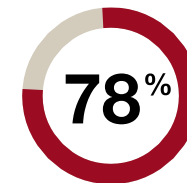
## Associate Well-being

Our global wellness initiatives are part of our commitment to meeting the diverse needs of our Associates and focus on three key areas: **physical, financial, and emotional well-being.**

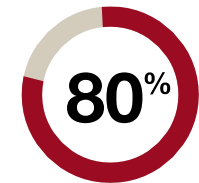


In FY23, we **shortened enrollment waiting periods for some of our physical well-being programs** for eligible Associates at our U.S. office and store locations.

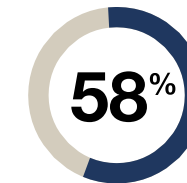
## Fiscal 2023 Gender and Racial Diversity Statistics



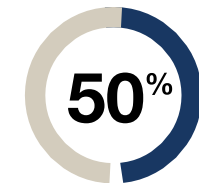
of our global workforce is female



of promotions globally were earned by women



of our workforce in the U.S. is people of color<sup>1, 2</sup>



of promotions in the U.S. were earned by people of color<sup>1, 2</sup>

More information available at:

[www.tjx.com/corporate-responsibility/workplace/overview](http://www.tjx.com/corporate-responsibility/workplace/overview)

1. People of Color includes, consistent with definitions used by the Equal Employment Opportunity Commission (“EEOC”), the following racial and ethnic categories: Black or African American; Hispanic or Latino; Asian; Native Hawaiian or Other Pacific Islander; American Indian or Alaskan Native; and Two or More Races.  
2. Data on ethnic and racial diversity for the U.S. only. Statistics for U.S. Associates are based on racial/ethnic designations used by the EEOC.



/ Our global community mission is to deliver great value to our communities by helping vulnerable families and children access the resources and opportunities they need to build a better future.

## Basic Needs

We are passionate about supporting nonprofit organizations that help fill critical basic needs, such as a warm meal, clean clothing, and a safe place to sleep for vulnerable families.



*TJX's corporate philanthropic funds provided **30 million meals** and **300,000 shelter nights** in FY23.*

## Education & Training

Our efforts focus on quality enrichment and extracurricular programs that provide skills, resources, and opportunities to support school and career success for children, teens, and young adults.



*In FY23, our work with a variety of organizations and direct funding for education and workforce training opportunities impacted **more than 3 million young people**.*

## Fiscal 2023 Impact



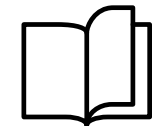
Provided **30 million** meals



Donated **1 million** units of product



Provided **300,000** shelter nights



Provided access to educational opportunities to **3 million** young people

**More information available at:**  
[www.tjx.com/corporate-responsibility/communities/overview](http://www.tjx.com/corporate-responsibility/communities/overview)

## Empowering Women

We focus on programs that empower woman – from providing domestic violence services to offering education, training, and job placement resources.



We provided funding for **30,000 domestic violence** services in FY23.

## Healthcare Research

We support organizations that deliver services to families facing health challenges and life-threatening illnesses, as well as those working to spur advancements in care and cures.



In FY23, TJX helped raise **\$27 million** for healthcare research and patient care, thanks in part to the generous donations of our customers and Associates.

## Fiscal 2023 Impact



Funded **30,000** domestic violence services



Donated and raised **\$27 million** for healthcare research and patient care

More information available at: [www.tjx.com/corporate-responsibility/communities/overview](http://www.tjx.com/corporate-responsibility/communities/overview)

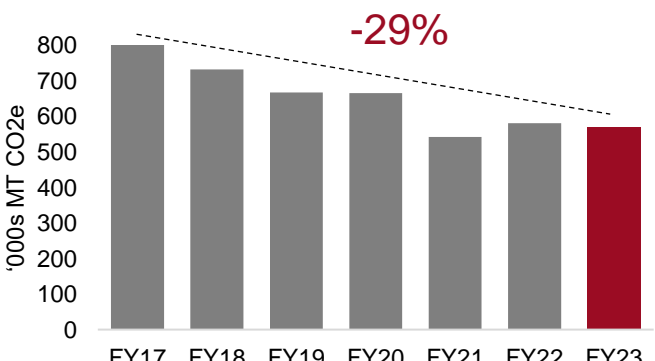
/ Our global environmental sustainability program includes a wide range of initiatives that work toward reducing the environmental impacts of our operations as well as certain products and packaging.

## As part of our global goals we are aiming to:

### NET ZERO

Achieve **Net Zero GHG Emissions** in Our Own Operations by 2040

Scope 1+2 CO<sub>2</sub>e emissions




Fiscal Year	Scope 1+2 CO <sub>2</sub> e emissions ('000s MT CO <sub>2</sub> e)
FY17	800
FY18	730
FY19	680
FY20	680
FY21	550
FY22	580
FY23	580



### RENEWABLE ENERGY

Source **100% Renewable Energy** in Our Own Operations by 2030<sup>1</sup>



### WASTE

**Divert 85%** of Our Operational Waste from Landfill by 2027



### PACKAGING

**Shift 100% of the Packaging** for Products Developed In-house by Our Product Design Team to be Reusable, Recyclable, or Contain Sustainable Materials by 2030

## Climate & Energy

Our approach to managing the climate-related impacts of our own operations uses industry guidance, research, and models that support an emissions growth path aimed at limiting global warming to 1.5 degrees Celsius.



**29% reduction**  
in global GHG emissions from our direct operations in FY23 (against FY17 baseline).

## Waste Management

Teams throughout our business are working toward our goal to divert 85% of our global operational waste from landfill by 2027. We are doing this in several ways, including by eliminating waste where feasible and by maximizing the reuse and recycling of materials used in our stores, in distribution centers, and corporate offices.



**74%** of global operational waste was **diverted** from landfill in FY23.<sup>1</sup>

## Responsible Sourcing

We are taking initial steps to look for ways that we may reduce the environmental impact of certain products and product packaging. This includes developing a framework to define sustainable product attributes, such as materials that can be third-party verified.



By 2025, we plan to **phase out PVC** in packaging of certain soft home products developed in-house by our product design team.

More information available at: [www.tjx.com/corporate-responsibility/communities/overview](http://www.tjx.com/corporate-responsibility/communities/overview)

/ We recognize the importance of operating ethically and sourcing responsibly, and our business dealings are grounded in our long-held core values of honesty, integrity, and treating others with dignity and respect.

## Social Compliance

Our approach to our Global Social Compliance Program is anchored in our Vendor Code of Conduct. Our approach includes factory auditing that is focused on where we have more influence in bringing the products to market, regular training, and stakeholder engagement.



In FY23, we reviewed more than **2,900 audits at factories in more than 30 countries** across Africa, The Americas, Asia-Pacific, Europe, and The Middle East.

## Supplier Diversity

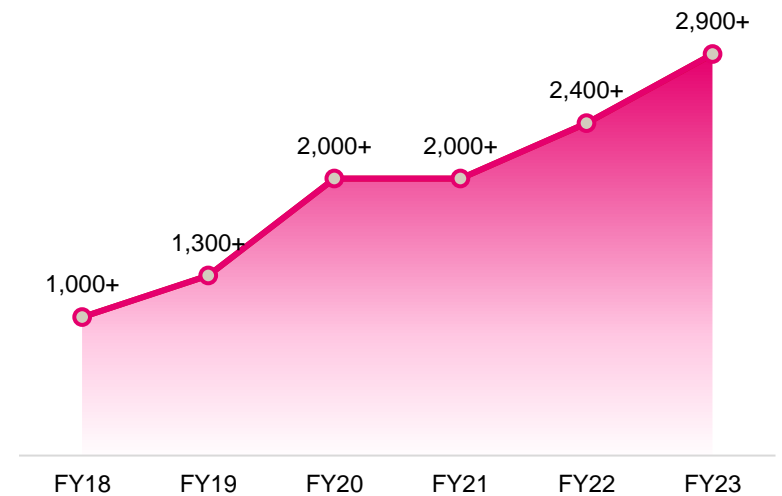
Since its inception in 1992, our Supplier Diversity Program is dedicated to broadening supplier options for not-for-resale goods and services and helps provide additional opportunities to businesses owned by minorities, women, veterans, LGBTQ+ individuals, and persons with disabilities.



We continue to **expand the program beyond the U.S.**, adding Canada and the U.K. in FY22, and Germany and Australia in FY23.

## Number of Supplier Factory Audits

Conducted on behalf of TJX or received from an approved third party (approximate number)



More information available at: [www.tjx.com/corporate-responsibility/responsible-business/overview](http://www.tjx.com/corporate-responsibility/responsible-business/overview)

## Governance

We believe our Board should be composed of highly engaged directors and that the Board's skills and experience should be aligned with the changing needs of the Company for current and future business environments.

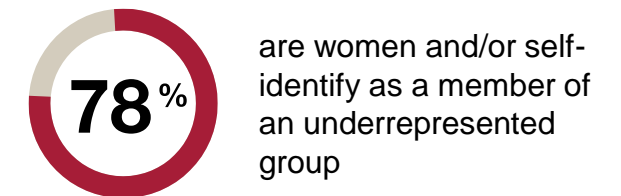
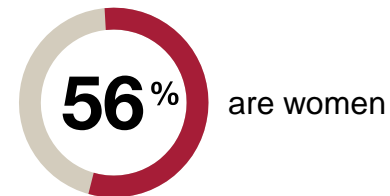
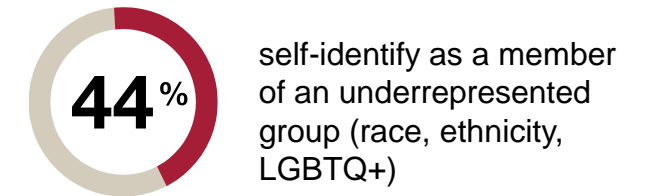
We have a **strong track record of board diversity** spanning more than 10 years.



As of June 2023, **78% of our directors are women and/or members of an underrepresented group.** The Board's **Executive Chairman** is a woman, and all 4 committee chairs are women.

## Board of Directors Diversity

Our Board as of June 2023:



More information available at: [www.tjx.com/investors/governance](http://www.tjx.com/investors/governance)

## Sample ESG Ratings & Indexes



As of 2023, TJX received an MSCI ESG Rating of A\*



Climate Change 2022: B



FTSE4Good

FTSE4Good Index

## Recognition



More information available at: [www.tjx.com/corporate-responsibility/introduction/recognition](http://www.tjx.com/corporate-responsibility/introduction/recognition)

\*MSCI Disclaimer Statement

## REPORTING

Our most recent **Global Corporate Responsibility Report** can be found here: [www.tjx.com/corporate-responsibility/reporting-disclosures](http://www.tjx.com/corporate-responsibility/reporting-disclosures)

Data and information in the report is part of our voluntary corporate responsibility disclosure. As part of this, we include an index for information that aligns to certain global reporting frameworks. However, these comparisons are not meant to imply TJX's full alignment with any of these frameworks.

- / [Sustainability Accounting Standards Board \(SASB\)](#)
- / [CDP Climate Change Questionnaire 2022](#)
- / [United Nations Sustainable Development Goals \(UNSDGs\)](#)

## ABOUT THIS PRESENTATION

The data presented throughout this presentation denotes TJX's Fiscal 2023, which ended January 28, 2023, unless otherwise noted. It also covers certain subsequent events and initiatives that occurred after the end of Fiscal 2023 and prior to publication, which we have endeavoured to note as such. Our global corporate responsibility efforts – including, but not limited to, the priorities, initiatives, programs, and practices disclosed here – may not be considered material for U.S. Securities and Exchange Commission reporting purposes.



## Forward-looking statements

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: Various statements made in this presentation are forward-looking and are inherently subject to a number of risks, uncertainties, and potentially inaccurate assumptions. All statements that address activities, events or developments that we intend, expect, or believe may occur in the future are forward-looking statements, including, among others, statements regarding the Company's business plans and prospects, as well as commitments, goals, initiatives, objectives, programs, and targets related to, among other things, corporate responsibility, social impact, social compliance, workplace initiatives, environmental sustainability, product packaging, and sourcing. These statements are typically accompanied by the words "aim," "anticipate," "approximately," "aspire," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "hope," "intend," "may," "outlook," "predict," "plan," "potential," "project," "seek," "should," "strive," "target," "will," "would", or similar words, although not all forward-looking statements contain these identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. A variety of factors could cause our future results to differ materially from the anticipated events or results expressed in such forward-looking statements, including the execution of buying strategy and inventory management; customer trends and preferences; competition; marketing efforts; operational and business expansion; management of a business and operations of large size and scale; the COVID-19 pandemic; global sourcing of merchandise; data security and IT systems; labor costs and workforce challenges; personnel recruitment, training, and retention;; corporate and retail banner reputation; environmental, social, and governance matters; expanding international operations; loss or theft of inventory; cash flow; mergers, acquisitions, business investments and divestitures, closings or business consolidations; real estate leases; economic conditions and consumer spending; market instability; serious disruptions or catastrophic events; seasonal influences; utility, transportation, or logistics costs or availability; fluctuations in exchange rates; compliance with laws, regulations, and orders and changes in laws, regulations, and applicable accounting standards; outcomes of litigation, legal proceedings, and other legal or regulatory matters; quality, safety, and other issues with our merchandise; and tax matters. Readers should also review Item 1A, Risk Factors, of our Annual Report on Form 10-K for the fiscal year ended January 28, 2023 filed with the U.S. Securities and Exchange Commission (the "SEC") on March 29, 2023 for a description of important factors that could cause our future results to differ materially from those contemplated by the forward-looking statements made in this presentation, as well as other information we file with the SEC. We caution investors, potential investors, and others not to place considerable reliance on the forward-looking statements contained in this presentation. You are encouraged to read our filings with the SEC, available at [www.sec.gov](http://www.sec.gov), for a discussion of these and other risks and uncertainties. We do not undertake any obligation to publicly update or revise our forward-looking statements, even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.

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