

H&M Group – 23.01.2024

H&M Group remains deeply concerned about the situation in Myanmar and is continuously conducting thorough due diligence. We have been monitoring the latest developments very closely and we see increased challenges to conduct our operations according to our standards and requirements. After careful consideration we have taken the decision to gradually phase out our operations in Myanmar. We are committed to phase out our business gradually and responsibly which means we will set detailed plans with our suppliers, following [ACT Responsible Exit Policy and Checklist](#). During this process we will continue to engage with our stakeholders as part of our enhanced due diligence process. Among others, we will collaborate closely with IndustriAll to act in line with their [Framework Principles of a Brand's Responsible Business Disengagement from Myanmar](#).

In each of the cases raised by the BHRRC, we were informed directly and were able to react immediately to seek a solution. All issues reported to us, with the exception of one case that we are actively working on, have already been resolved, often thanks to close cooperation between local trade unions, our suppliers and the local H&M Group team at the production office in Yangon. Our team is closely and regularly following up with suppliers to ensure that any violations are identified and appropriately remedied.

In this difficult and complex situation, we cannot stress enough the importance that all stakeholders work closely together to tackle any issues. Partnership and transparency are key.