

Responsibility Report 2023



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2023 -

Maintaining high responsibility standards during challenging times

I'm honored and excited to address you as the newly appointed CEO of Brav as of December 2023. After talking extensively with my management team as well as with employees, I understand and acknowledge that the year 2023 has been a challenging year for the entire sport and outdoor industry and consequently also for Brav.

As a consequence of COVID-19, the disruption of the supply chain, coupled with increased inflation, led to the accumulation of significant stock across the entire industry, thereby slowing down business operations. Unfortunately, the year has therefore been marked with some instability for our employees as well as for our suppliers.

In the last 12 months, Brav had to focus on financial stability and making sure to get through the year as healthy as possible. That meant that we focused on maintaining our high standard of due diligence, consolidating our suppliers, having an open dialogue with suppliers, and preparing the company for the upcoming challenges.

At the same time, Brav and its brands never lost sight of the impor-

tance of responsibility. In the middle of a big restructuring, Ulvang relaunched with a fresh identity and a whole new collection. The change marks a renewed focus on sustainability for the brand and a premium quality wool collection.

Lundhags increased their production of unique versions of their iconic shell boot, only made out of leftover materials from their production in Järpen in Sweden and Portugal. In addition, Lundhags launched a collaboration with Tradera, the biggest second-hand online market in Sweden where they offer products used in various photo shoots and prototypes used in product development. Swix continued its ambition to make the entire sport fluoro-free by launching the "Perfectly prepared to stay fluoro-free" campaign. At the end of the year, Swix started piloting a digital repair service project in collaboration with NF&TA and Vandre which is funded by the Norwegian Retailers' Environment Fund (Handelens Miljøfond) and will continue in 2024.

A message from our CEO

The future of the outdoor and textile industry is the focus of many new or updated EU legislations. Preparing the company for the Corporate Sustainability Reporting Directive (CSRD) with the Double Materiality Assessment will be one focus area for 2024. We will need all hands on deck - from finance to product development, operations, sales, marketing, and responsibility - but I'm convinced that with Brav's values of teamwork, courage, and passion we will succeed. The Double Materiality Assessment will help us become even more aware of our material topics and consequently have a better understanding of how we can improve our responsibility work across the entire value chain.

As we embark on this journey together, I invite every one of you to join me in our commitment to responsibility. Together, we can make a difference and turn dreams into memories.

Thank you for your dedication, passion, and support. I am excited about the possibilities that lie ahead for Brav.

Erik G. Sønsterud - CEO



About this report

This is Brav AS's second responsibility report and presents information on the work that Brav AS and its subsidiaries collectively referred to as Brav) have done during the 2023 calendar year.

The report is conducted in reference to the GRI Standards 2021. Additionally, this report substitutes for the "Due Diligence for Responsible Business Conduct" by Ethical Trade Norway (Etisk Handel Norge) through which we have been reporting on Responsible Business Conduct since 2005.

The responsibility report compliments Brav's Financial Statement 2023 and unless otherwise stated the information reported includes Brav Norway AS, Brav Sweden AB, Brav Finland OY, Brav Germany GmbH, TOKO Swix Sport AG, Brav Lithuania UAB, Brav US Inc. and Brav Japan K.K..

Any questions relating to this report or the responsibility work carried out by Brav can be directed to: verena.swanson@brav.com



1 About Brav



1 About Brav

'Brav' means courageous, just, valiant. The word is about courage, with more than a hint of a desire for adventure. We are typified by decisive action, courage, stamina, and integrity. As a leading house of brands within the sports and outdoor segment, we strive to beat, not meet, the competition. We are committed to creating quality, stylish, and innovative products, ranging from apparel to market-leading sports technology. We do this while being conscious of our impact on the planet, our customers, and our athletes.

It is our clear understanding that we have a mandate to encourage everyone to enjoy and explore the outdoors. By owning and managing some of the most influential brands in the marketplace: Swix, TOKO, Lundhags, Ulvang, Helsport, and the digital platform Skisporet.no., we provide the necessary tools to do so and are grateful to be part of everyone's outdoor adventure. Each brand's values reflect our fundamental beliefs and are the guiding principles that direct our behavior, and how we interact with each other and the world around us.



1 About Brav

1.1 Our Vision & Mission

Our Vision

Memories make us what we are. Dreams are what we want to be. Brav forms a link between the two—through the people who work here and the products we supply. We stimulate and develop an environment that lifts and encourages colleagues onwards towards a successful career. We are the purveyors of joy and memories to active families that play in and experience the outdoors. We are the traveling companions of adventurers fighting their way to the final goal of the expedition. We are the winning margin for top athletes striving to achieve Olympic Gold.

Our Mission

We aim to improve our customers' quality of life. Acting responsibly, we do this by engaging and developing the best industry talents, and supporting them to evolve and deliver the most innovative products and services. Everything we do is to create the best foundation for our customers' outdoor experience.



1.2 Our Values

Teamwork

We like to see all our people succeed, across company lines in the clan and regardless of position in the individual company. With a clearly- defined common goal, a diversity of opinions serves as the driving force for identifying ever-better solutions. We are a community, a pack. As pack members, we learn from each other. Protect and take care of each other. Lift each other's spirits. We achieve more as a group than we ever can alone.

Passion

Our employees have a passionate relationship with their work. It's a unique situation when work and leisure activities are close to identical. This shall be recognized and encouraged. It's from the passion that the desire to know, to learn springs, and from this, it's just a short step forward to expertise and innovation. Passion is also a stimulant to the desire to improve – to try and achieve perfection.

Courage

We shall have the courage to challenge each other. The audacity to challenge our competitors. The will and courage to succeed in new markets. If we have the courage and purpose to embark on challenging journeys, then we surely have the same will and courage to succeed.

“A ship is safe in harbor, but that's not what ships are for.”

–William GT Shedd

1 About Brav

1.3 Business

Brav is a major player in the sports and outdoor industry. We own and manage some of the most influential brands in the marketplace: Swix, TOKO, Lundhags, Ulvang, Helsport, and the digital platform Skisporet.no. Our business is global with approximately 30% turnover from the Spring/Summer season and 70% from the Fall/Winter season. Brav has offices and owns companies in Norway, Sweden, Finland, Lithuania, Germany, Switzerland, Japan, and the United States. In addition, our premium brands are distributed in more than 30 countries worldwide. We sell mainly through sporting goods chains

and specialty retailers in the sporting goods industry, and directly to consumers through brand stores/outlets and e-commerce. The majority of the goods we sell are sourced from vendors in Asia and Europe. In addition, we own production facilities in Norway (ski wax and plastic parts), Lithuania (ski poles assembly and roller skis), and Sweden (boots). Brav has an operating model where each brand is given significant opportunities to develop its own unique identity and culture but with strong common functions in areas where synergies can be realized. Ferd owns Brav 100% .

262

Full time employees

7 Brand Stores + 4 Outlet Stores

Swix Flagship Store Snøbyen
Blåswixbutikken Concept Store
Swix Brand Store Kvadrat
Swix Brand Store North Conway
Lundhags Brand Store Stockholm
Lundhags Brand Store Göteborg
Lundhags Concept Store Järpen

Swix Outlet Store Ålgård,
Swix Outlet Store Vestby,
Swix Outlet Store Langevåg,
Lundhags Outlet Store Insjön

1,15 billion

NOK in Sales

5 million

Amount of products sold

Norway
Sweden
USA

3 Top markets in Sales

● Main Markets our products are being sold

(Retail, Wholesale & eCommerce)

Norway, Sweden, USA, Germany, Finland, Switzerland,

Austria, Japan, South Korea, Canada

2 Highlights 2023



2 Highlights 2023

Member of STICA to work on CO₂-related topics for all brands

Swix started piloting a repair pilot with NF&TA and Vandre

Relaunch of Ulvang with a great focus on responsible sourcing, materials, and versatile styles

Member of NF&TA to boost cooperation amongst brands within circularity

Lundhags launched second-hand cooperation with Tradera

Free Helsport repairs in November instead of supporting Black Friday Sales

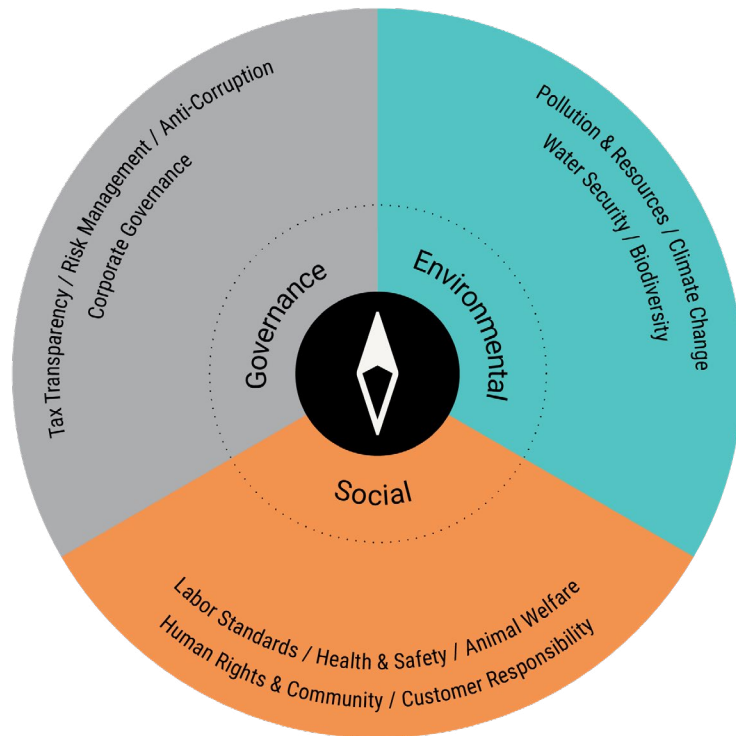
Brav obtained the Responsible Wool Standard (RWS) Certification



3 Turning dreams into memories



3 Turning dreams into memories



The Brav ESG model illustrates the main aspects of how we work with responsibility in Brav and is closely interlinked with all our brands and their responsibility journey.

3.1 Responsibility at heart

As a prominent player in the sports and outdoor industry, we are deeply committed to preserving our planet, catering to our customer’s needs, and ensuring the safety and well-being of both our employees involved in product development and the factory workers who manufacture our goods. This commitment reflects not only external expectations but also our internal ethos.

Our responsibility strategy for the period 2021-2024 articulates our pledge to act with integrity, aiming to be pioneers in sustainable business practices by 2024. Aligned with our strategic framework, this underscores that responsibility is the cornerstone of every decision we make in our business operations.

Each brand embarks on its unique responsibility journey, contributing to our overarching responsibility strategy. While some brands may be further along this path, others are actively progressing as evidenced in this responsibility report. However, regardless of their current stage, responsibility serves as an intrinsic guiding principle for every brand within our portfolio.



Swix makes premium, performance sports equipment and apparel for active people who love to do their best – no matter the conditions. As the leading ski wax producer, Swix took a clear stand and stopped producing and selling any fluorinated ski wax products worldwide as of 2022. We are the first in our industry. Seeing the environmental and health damage that these products caused, we knew that we had to stop offering these products and we started phasing fluoro out in our products in 2013.

Ulvang

When the Norwegian skier Vegard Ulvang launched a seemingly simple, yet revolutionary wool sock in 1995, it was the start of an adventurous story. At this time, synthetic fibers and cotton ruled. However, Ulvang knew that wool was a superior material and saw the potential in the nature of wool. For almost 30 years, we have spun functional, robust wool garments that every Norwegian has a relationship with.

In Ulvang, we are aware of our social responsibility and set high standards for ourselves and our suppliers, from traceability and animal welfare to sustainable principles. Our goal is to create functional, durable wool clothing for all seasons and adventures. Which keeps you warm, looks good, and at the same time is kind to the environment. This is how we lay the foundations for a more sustainable future.



Lundhags is a Swedish outdoor brand for apparel and boots founded in 1932 in Jämtland. Founder Shoemaker Jonas Lundhag created Lundhags with the idea of manufacturing shoes that last for a lifetime. Boot repair is offered from the very beginning. We often say that sustainability has been in our DNA from 1932 until today and into the future.

We believe we can make a positive impact on people's lives through the outdoor products and experiences we create. At the same time, our impact on the environment shall be minimized through all our processes.



TOKO develops high-tech waxes for skiers and high-quality care products for equipment and was founded in 1916 in Switzerland. Nature and TOKO go inseparably hand in hand. We do everything we can to ensure that outdoor sports enthusiasts have the best conditions for their activities. We focus intensely on protecting nature while developing optimum TOKO products. The sustainable protection of our natural environment is a matter that is dear to our hearts. Just like Swix, TOKO products no longer contain any fluoro.



Ever since its inception in 1951, our tent and sleeping bag brand Helsport, which also offers sleeping mats and pack rafts has focused on service and repairs. This is still a fundamental part of our thinking and an important guarantee for our customers when they buy a product from Helsport. We at Helsport are driven by the fact that the products are durable, and we encourage long-term use. This is important, both in terms of the environment, but also so that consumers can be confident that if something should happen to a product from us, they can quickly and easily get it repaired.



Skisporet is an app to find when and where cross-country ski tracks have been groomed. Through advanced GPS and mapping technology, 800 groomers provide live updates for 25,000 kilometers of ski tracks across Norway. Skisporet is our first non-emitting CO2 brand and a growing market for us.

3 Turning dreams into memories

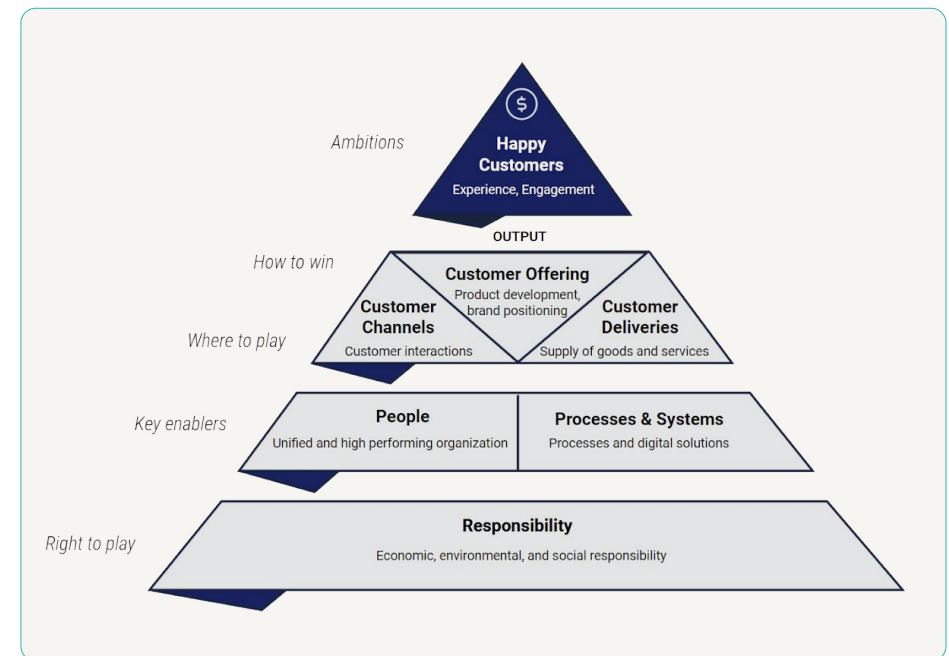
Responsibility – Essential also in challenging times

When discussing Responsibility at Brav, we center our focus on the Environmental, Social, and Governance (ESG) model. Our commitment lies in assuming responsibility for our business endeavors and striving to make a positive impact on the environment, our consumers, and society as a whole. At Brav, we view responsible business conduct as a fundamental requirement for sustainable development, ensuring that the current generation's needs are met without jeopardizing the ability of future generations to meet their own needs.

In a business context, this entails assessing how our products and services affect the environment and the communities in which we operate.

Key initiatives involve implementing principles for a circular product life cycle, wherein longevity, maintenance, and repair are integral components of Brav's progression toward a circular business model. Prolonging the lifespan of materials entails ensuring they outlast the products they are incorporated into, necessitating a shift from today's linear economy to a circular one.

Additionally, we continually evaluate our risk management practices to mitigate negative impacts in our operations, ensuring compliance with laws and regulations while fostering financially sustainable growth. Our objective is to produce high-quality products with minimal environmental impact, aligning with our commitment to responsible practices at every level of our operations.



Brav's Strategy model

3 Turning dreams into memories



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Norwegian Transparency Act

We continue to have a specific drop-down menu “Åpenhetsloven/Transparency Act” in our customer contact form. In 2023 we received 3 requests which were all answered within the given legal time frame.

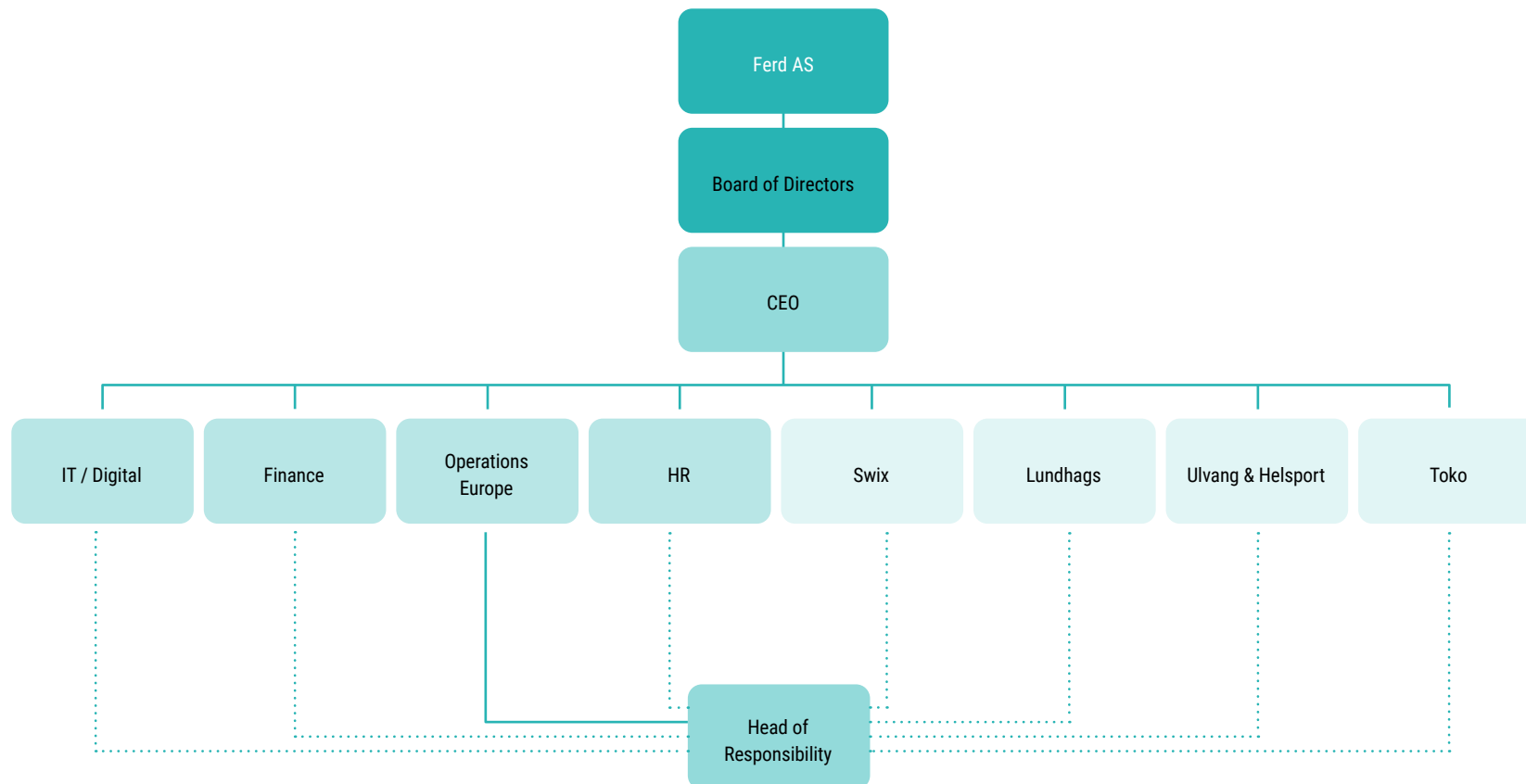
Should a customer have a specific question regarding that topic, we have set up a clear internal process to handle such a request in the legally defined timeframe. Involved internal resources are, but are not limited to Customer Service, Head of Responsibility, and Head of Sourcing.

You will find all the information about our due diligence work in Chapters 4.3 and 5.2, which aligns with the Norwegian Transparency Act. In addition, you can find a dedicated Norwegian Transparency Act Account (in Norwegian) on our website which solely focuses on due diligence and is in line with the OECD Due Diligence Guidelines for Responsible Business Conduct. This account is approved and signed by the Board of Directors. (See Appendix 6.2)



3 Turning dreams into memories

The restructuring in the summer of 2023 also impacted the organizational location of the Head of Responsibility role. Nevertheless, the role's core responsibilities remained unchanged, reporting to the Supply Chain Director (Operations Europe). It remains closely aligned with the most critical issues across Brav's value chain. Despite Brav's transition from a functional structure to a brand-focused one, with brands operating more autonomously, the Head of Responsibility maintains its overarching position. It continues to collaborate closely with all brands, departments, own operations, retail stores, and country-based offices.



3 Turning dreams into memories

3.2 Policies & Guidelines

At Brav, our vision is to turn dreams into memories, accomplished through our steadfast pursuit of becoming a premier house of brands within the sports and outdoor sector. Our constant goal is to innovate and manufacture top-tier products that leave a positive footprint on the world.

As a globally conscious corporation committed to sustainability, we prioritize operating in alignment with ethical norms, assuming accountability for our endeavors, and upholding compliance with pertinent laws and regulations.

Every policy within our organization is being developed within its respective department and receives approval from both the CEO and the management team.

For Brav

Our [Employee Code of Conduct](#) describes what is expected of each of us and mirrors our environmental, social, and governing responsibilities.

The Employee Code of Conduct defines our commitments and requirements for ethical conduct in Brav and applies to all Employees and Board members in Brav (more in Chapter 5.1). Another essential policy is our Responsible Business Conduct Policy. We strive towards responsible business conduct that respects people, society and the environment. Our Code of Conduct forms the foundation of our sustainability work. More details can be found in chapter 4.3 and on our [Brav website](#).

3 Turning dreams into memories

For our Suppliers & Business partners

We promote decent working and environmental standards in our supply chains. We cooperate closely with our suppliers, their subcontractors, and other business partners in pursuit of this aim. Our [Supplier Code of Conduct](#) remains one of our most important documents to illustrate what we expect of our suppliers, their subcontractors, and business partners. The Code of Conduct covers human rights, workers' rights, the environment, and anti-corruption. Brav is also a member of the Ethical Trade Norway (ETN), a membership organization for private and public enterprises and organizations. ETN is a resource center and an advocate for ethical trade practices. Brav is continuously seeking to improve policies and practices to assist suppliers in complying with this Code of Conduct, and will periodically update the Supplier Code of Conduct and other governing documents (more in Chapter 4.3).

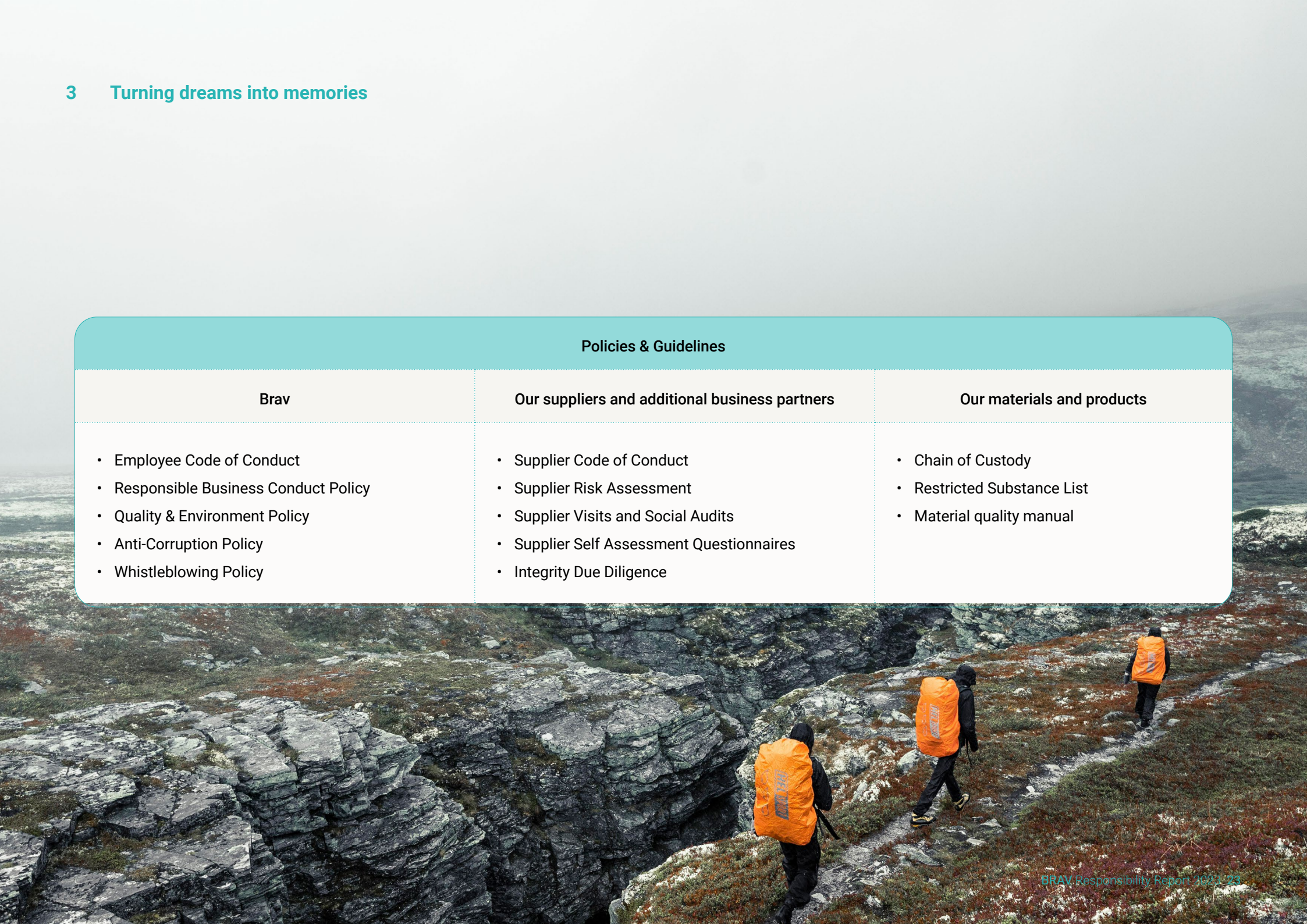
For our materials and products

At At Brav, our priority is the safety of both our customers and the environment. We are dedicated to ensuring that our products consistently meet the latest regulations concerning chemical substances, such as those outlined in REACH – ECHA (europa.eu)*, as well as other international standards. To uphold this commitment, all of our suppliers are required to familiarize themselves with and adhere to our [Brav Restricted Substance List \(RSL\)](#), which must be read, signed, and followed. In addition, we employ Chain of Custody (CoC) documentation to guarantee traceability, welcome third-party oversight, and transparently communicate our efforts to minimize the environmental impact of our products. Our material quality manual serves as a comprehensive guide for selecting the most suitable materials for our products, with further details available in Chapter 4.4.3.

3 Turning dreams into memories

Policies & Guidelines

Brav	Our suppliers and additional business partners	Our materials and products
<ul style="list-style-type: none">• Employee Code of Conduct• Responsible Business Conduct Policy• Quality & Environment Policy• Anti-Corruption Policy• Whistleblowing Policy	<ul style="list-style-type: none">• Supplier Code of Conduct• Supplier Risk Assessment• Supplier Visits and Social Audits• Supplier Self Assessment Questionnaires• Integrity Due Diligence	<ul style="list-style-type: none">• Chain of Custody• Restricted Substance List• Material quality manual



3 Turning dreams into memories

3.3

Stakeholders

Our stakeholders, including employees, owners, customers, suppliers, authorities, and NGOs, rightfully expect us to uphold principles of responsibility and transparency. This entails respecting fundamental human rights, ensuring fair working conditions, promoting animal welfare, minimizing environmental impact in product production, and consistently delivering high-quality products on schedule. Compliance with all relevant regulations is a foundational requirement.

Moreover, as a company of considerable size, it is incumbent upon us to set exemplary standards beyond mere legal obligations concerning social and environmental responsibility. We strive to be at the forefront, serving as a model for others to emulate.

We maintain proximity to our stakeholders through open dialogues, multi-stakeholder initiatives, networking events, one-on-one meetings, and social media engagements. This allows us to continuously align, adapt, and integrate their feedback into our daily business decisions. In the event of grievances or remedy cases, we will immediately stop the activity, seek to provide remedy and ensure prompt and thorough communication with the affected stakeholders through appropriate channels.



Stakeholder	Description	How we engage	Key Issues
Employees	Our employees are the backbone of our company. We strive to be an employer that takes responsibility for our people and values their input for the development of the company.	<ul style="list-style-type: none"> • Engagement surveys • Company, departmental and individual meetings • Training • Union representatives/Working Environment Committee (AMU) • Employee representatives to the BoD • Leadership development • Whistleblowing channel 	<ul style="list-style-type: none"> • Job security, salary and development opportunities • Diversity and inclusion • Health & Safety
Consumers	By building long lasting products, repair service and eventually end of life or ability to sell/buy used, we engage with our consumers along the entire product cycle and offer products for a lifetime.	<ul style="list-style-type: none"> • Design process, rules and methods • Initiating collaborations with marketplaces for second-hand gear 	<ul style="list-style-type: none"> • Health & Safety • Climate Footprint Pollution & Biodiversity • Circularity & Recycling • Product Quality
Brand ambassadors	We ensure to work with ambassadors and partners who share our vision and actions regarding responsibility	<ul style="list-style-type: none"> • Open dialog and clarification of expectations • Responsibility Report 	<ul style="list-style-type: none"> • Climate Footprint Pollution & Biodiversity • Circularity & Recycling • Product Quality • Transparency • Traceability
Owner	By managing our business responsibly, we aim to create value for our owner.	<ul style="list-style-type: none"> • Board Meetings • Networking Events • Sustainability Forum 	<ul style="list-style-type: none"> • Economic Performance • Corporate & Responsibility Strategy • Risk Management

Stakeholder	Description	How we engage	Key Issues
Suppliers	Through establishing and maintaining long-term strategic relationships with suppliers who act responsibly and share our values, we ensure maximum value and benefit for the company and our customers.	<ul style="list-style-type: none"> • Risk Assessment/Risk matrix • Due Diligence (IDD and Social DD) • Responsible supplier onboarding • Supplier scorecards, supplier matrix, and supplier evaluation twice per year/ yearly(annual wheel) • Supplier contracts including ESG requirements • Open dialogue and bi-weekly digital meetings • Meetings and discussions at trade fair events • Supplier visits • Supplier social audits • Responsible supplier offboarding 	<ul style="list-style-type: none"> • Economic Performance • Risk Management • Workers’ rights and safe working conditions in the supply chain • Anti-corruption work and processes in the supply chain • Environmental performance in the supply chain (CO₂ reduction/ green energy sources and efficient processes and machinery, responsible chemical treatment (ETP), and reduced water consumption/closed water systems)
Regulators	Keeping up with regulatory changes is part of our everyday work while complying with relevant laws and regulations. Our commitment is to support governments and policymakers in implementing regulations, and economic incentives that will benefit social development and the environment.	<ul style="list-style-type: none"> • Requests for information • Multi-stakeholder initiatives • Responsibility Report 	<ul style="list-style-type: none"> • Transparency Act(s) • Human rights due diligence • Local labor and environmental standards • Safety, chemical, and quality standards
Thought leaders	We ensure we remain aware of the rapidly changing sustainability landscape by maintaining an open dialogue with NGOs, journalists, academics, our ambassadors, and the social media community. With this open dialogue, we can find collaboration opportunities to solve pressing sustainability issues.	<ul style="list-style-type: none"> • Multi-Stakeholder Platforms • 1:1 meetings • Conferences • Seminars • Workshops • Trade fairs • Responsibility Report 	<ul style="list-style-type: none"> • Workers’ Rights & Human Rights • Industry Collaboration • Transparency • Animal Welfare • Climate Footprint • Circularity

3 Turning dreams into memories

3.4

Where we chose to focus

2023 was a challenging year in which Brav had to go through two restructuring periods which led to trusted colleagues having to leave the company.

As a consequence, we had to prioritize and focus on maintaining the responsibility standard of Brav. We continued to work on our five material topics – Net Zero, Waste Reduction in Product & Packaging, Responsible Sourcing, Responsible Product, and Our People and made sure to stay on track with the agreed KPIs per topic.

We are aware that the priorities of the different stakeholders can change over time. It is therefore essential that we make sure to reassess our material topics regularly and keep an open dialogue with all our stakeholders (see Chapter 3.3). By becoming a member of the Norwegian Fashion & Textile Agenda (NF&TA) and the Scandinavian Textile Initiative for Climate Action (STICA), we are now also able to better cooperate with other brands on the most pressing sustainability issues. Especially in sustainability, it is important to set competition aside and look at the bigger picture. How can

we solve the CO₂ impact of our industry? How can we work with our shared suppliers? How can we make the repair business more profitable? How can we find the “economy” in the “circular economy”?

At the same time, we conduct a yearly risk assessment and also define our salient risks (see Chapter 4.3).

A big priority for 2024 will be to conduct the Double Materiality Assessment. This will not only be the start to eventually being CSRD ready for reporting year 2025, but also will give us even more insights into our material topics - from a sustainability and financial point of view.

3 Turning dreams into memories

We act responsibly and are considered to be at the forefront in selected areas in sustainable business practices.



Net Zero

- Reduce transportation emission inbound & outbound Lillehammer
- Renewable energy in offices, production, OCD
- Carbon free production of skiwax



Waste Reduction in Product & Packaging

- Reduce overproduction in own and T1 production
- Sustainable product touching packaging
- Sustainable outer packaging



Responsible Sourcing

- Responsible sourcing - environmental
- Responsible sourcing - social
- Responsible sourcing - governance



Responsible Product

- Most responsible material choice
- Circularity: Longevity of Product, Repair, Re-Use, Recycle
- Quality & Safety



Our people

- Employability
- Diversity & Inclusion
- Ethics & Compliance

Key Enabler



Advocacy / Co-Creation: Stakeholders and Initiatives (Politicians, NGOs, Scientists, Trade, Media, Influencers)



Training / Upskilling over 300 ambassadors: Bring everybody up to speed on all Responsibility topics

Brav's Material topics



4 There is only one planet earth

4 There is only one planet earth

The textile and outdoor industry is responsible for a significant part of the CO₂ emissions worldwide. We therefore have a clear responsibility to do everything in our power to reduce our CO₂ emissions as much as possible. Four of our five material topics are directly linked to our carbon footprint. In the next chapters, we will present our challenges, successes, and future ambitions in each of the four topics.

4.1 Net Zero

In 2023, we strengthened our ambition to reduce our CO₂ emissions and aligned them with the 1.5°C-aligned targets of the Science-Based Targets Initiative:

- Brav AS commits to reduce Scope 1+2 emissions by 42% by 2030 from a 2021 base year.
- Brav AS commits to reduce Scope 3 emissions by 63% by 2035 from a 2021 base year.

These commitments are challenging, but it is necessary to set such targets to be part of the change. By becoming a member of the Scandinavian Textile Initiative for Climate Action (STICA) beginning of 2024, we will work hard on developing a more robust climate transition plan which will eventually help us to reach our goals.

The basis of the transition plan is measuring our CO₂ impact in the first place. Our third carbon footprint accounting (scope 1 -3) gives us a good indication of where we are heading. You can find more details in the next two chapters.

4 There is only one planet earth

4.1.1 Climate

In 2023, we measured our carbon footprint according to the Greenhouse Gas (GHG) protocol, encompassing scope 1-3 emissions. Scope 1 included fossil fuel consumption from company-leased vehicles and our own forklifts, while Scope 2 comprised purchased electricity, district heating, and cooling.

Scope 3 included several categories: purchased goods and services (1), fuel and energy-related activities (3), upstream transportation and distribution (4), waste generated in operations (5), business travel (6), employee commuting (7), use of sold textile products (11), and end-of-life treatment of sold products (12). The tCO₂e emissions are presented both as a total for our operations and broken down for each brand.

In 2023, our greenhouse gas emissions totaled 17 557.1 tons of CO₂ equivalents (tCO₂e). This marked a decrease of 13 840 tCO₂e, corresponding to -44% compared to 2022. When examining specific scopes 1 and 2 we saw an increase compared to 2022: 1 765.3 tCO₂e for Scope 1 and 179,7 tCO₂e for Scope 2.

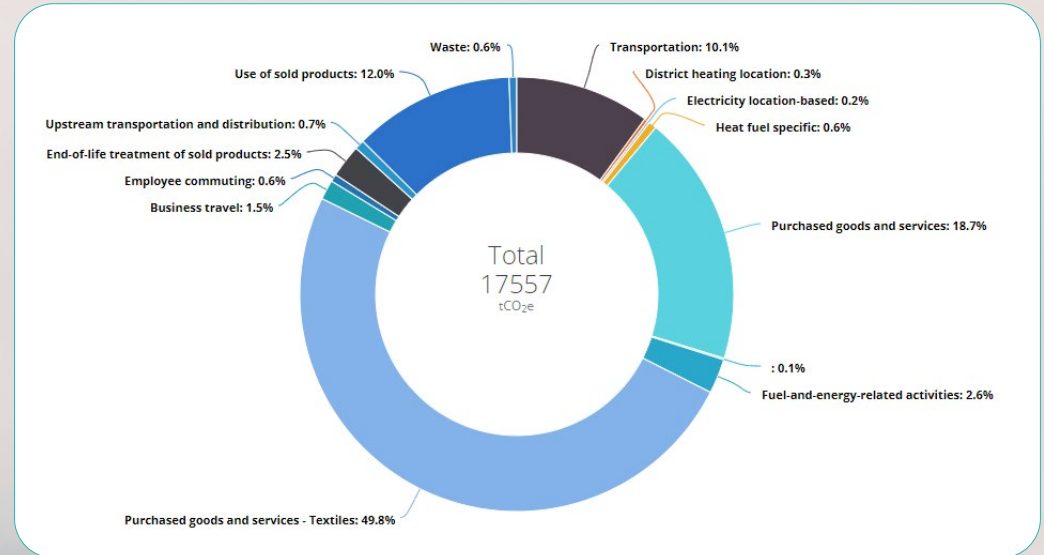
This increase can be attributed to the addition of six offices, seven stores, and one warehouse in the US to our reporting. When excluding the additional offices, stores and warehouses and comparing Scope 1 and 2 2023 with 2022 results, Scope 1 and 2 decreased by 53% and 14%.

However, the most notable decrease in GHG emissions can be observed in Scope 3. Compared to 2022, Scope 3 emissions decreased from 31 286 tCO₂e to 15 612 tCO₂e, marking a decrease of around -50%. This substantial reduction warrants a closer examination of the contributing factors. As detailed in the Responsibility Report 2022, we experienced overproduction that exceeded our initial projections, leading to exceptionally high CO₂ emissions in the purchase goods and services category.

Additionally, in 2023, the entire industry experienced a slowdown, resulting in our own warehouses and those of our customers being at full capacity. As discussed in chapter 4.2.1, we implemented extraordinary measures and altered our procurement practices, resulting in significantly fewer purchase orders in 2023. Specifically, Brav AS reduced its product purchases by 65% in 2023.

4 There is only one planet earth

Although the reduction in CO₂ emissions in scope 3 is substantial (-32% compared to the base year 2021), it may not necessarily provide a complete depiction of our business. The coming years and our procurement practices will determine whether we are truly on the right path. Generating a better understanding on how to realistically reduce our emissions will be a priority in 2024 and a focus area for our involvement in the Scandinavian Textile Initiative for Climate Action (STICA).



Brav's 2023 Carbon Footprint Accounting: Overall greenhouse gas emissions (Scope 1 - 3)



4 There is only one planet earth

4.2

Waste Reduction in Product & Packaging

Minimizing waste, both in our manufacturing processes and in the utilization of packaging, is imperative as we strive for a more sustainable operational approach and pursue our goals.

4.2.1 Waste Reduction in Product

In 2023, our company took substantial steps to tackle waste across our operations, especially in managing our products. While sustainability remains a key focus, our efforts were largely driven by the need to address a significant overstock situation stemming from our purchasing in 2022.

A key aspect of our overproduction and waste reduction strategy centered on optimizing our purchasing practices.

Recognizing the importance of managing inventory efficiently, we implemented stringent measures to reduce warehouse stock levels. Through a more cautious and selective approach to procurement, we successfully reduced overall purchases by 65% compared to 2022. This not only helped mitigate the risk of excess inventory but also enhanced our resource management.

Our purchasing decisions were primarily guided by preorders for upcoming seasons, a practice aimed at minimizing overproduction and waste. This proactive approach not only reduces surplus inventory but also allows for better alignment with consumer demand, thereby enhancing efficiency across the value chain.

Looking forward to 2024, our commitment to waste reduction remains steadfast. We continue to focus on evaluating our product collections, aiming to reduce diversity and consolidate around core offerings. This streamlining effort enables us to minimize product waste while maximizing the impact of our portfolio


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Furthermore, we've revamped our sales strategies to boost agility in procurement. Shifting away from bulk productions towards a more responsive approach allows us to adapt swiftly to market changes while optimizing resource allocation, benefitting both our suppliers and our environmental objectives.

Acknowledging the environmental impact of our industry, particularly in terms of energy consumption and waste generation, we're intensifying efforts to minimize waste throughout the production cycle. By optimizing resource use and embracing sustainable practices, we're working towards reducing our carbon footprint across the entire value chain.

In summary, our commitment to waste reduction in product management reflects our dedication to responsible and sustainable operations. Through targeted strategies and a culture of environmental stewardship, we aim to minimize waste, mitigate our environmental impact, and drive positive change throughout our operations.





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4.2.2 Waste Reduction in Packaging

No packaging is the best packaging. However, for quality, protection, and hygienic reasons certain packaging is necessary. But it is about the way we handle our packaging. Therefore, reducing the amount of packaging and switching towards recycled materials continues to be a priority for all brands. As of 2023 all brands use poly bags made out of 100% recycled polyester and all our paper packaging is FSC certified.

In addition, we looked closer at how we package our products in our global warehouse in Lillehammer. Using recycled corrugated cardboard for outbound transportation and making sure that all our inbound cardboard is being reused or recycled is one part. The other part is how efficiently we pack our products which are then sent to the end consumer or retailers. “Shipping air” is not only costly but also a waste of material. In 2023, we focused on hands-on training sessions for our warehouse colleagues to make sure that we package our products as efficiently as possible with the least amount of packaging.

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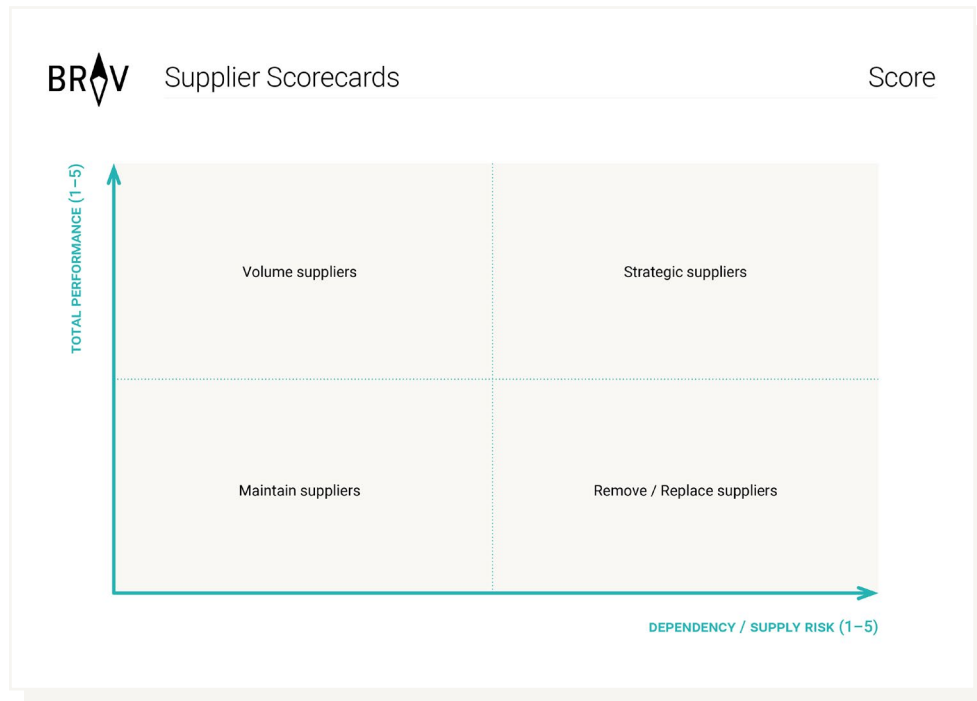
4.3 Responsible Sourcing

The last few years have put pressure on global supply chains. Uncertainty in demand, supply constraints, and longer lead times have, among other things, caused volatility in purchase orders within the sports- and outdoor industry. Further, Brav has had an extraordinarily challenging 2023, including major decreases in the number of employees. As a consequence, it has become essential to prioritize effectively.

Our efforts have been put on high or critical ESG risks and securing hygiene factors in totality. We have done some supplier reduction and consolidation as planned in the sourcing strategy. Apart from that, our supplier base is practically unchanged, so our efforts have been to keep a close dialogue with our strategic partners, to together find ways to secure supply responsibly.



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Brav's Supplier Scorecards

Brav's Global Sourcing Strategy from previous years continues to stay relevant. The main goal of the Brav Global Sourcing Strategy is to further strengthen supplier partnerships, ensure that all Brav purchases are responsible and transparent, and focus on partners who comply with our high standards of technology, labor standards, and human rights.

Our strategy to consolidate, reduce, and concentrate our supplier portfolio based on a measurable supplier scorecard, and move some of our production closer to Europe continues to stay relevant and is our goal for the next few years. In this exercise, acting responsibly means to phase in and increase orders at existing long-term strategic partnerships in Europe, while potentially phasing out other relationships based on the supplier scorecard and a holistic evaluation fairly and thoughtfully.

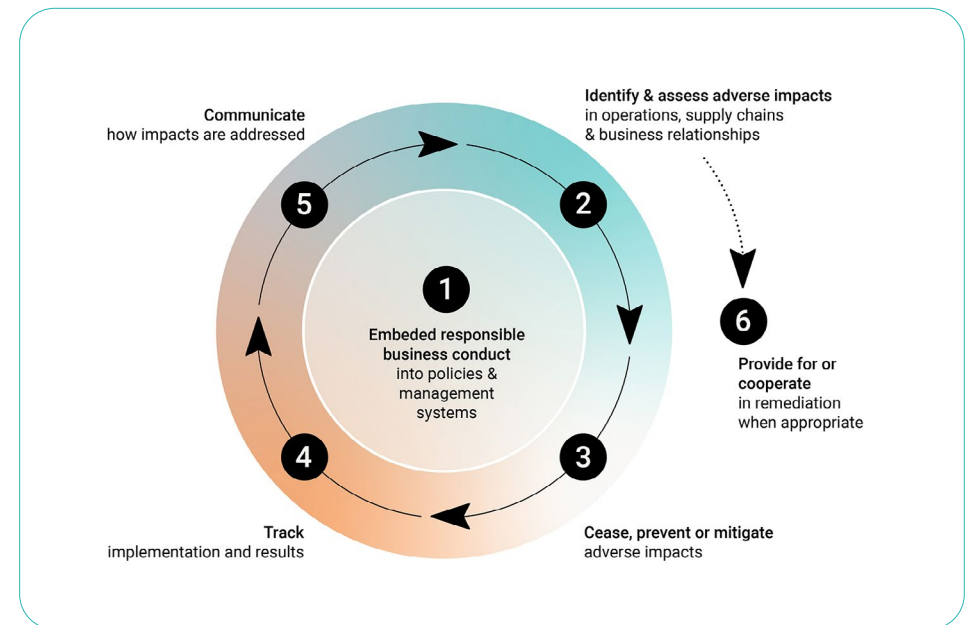
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Brav's supplier legal contract framework including ESG requirements, and the supplier segmentation process through scorecards, also continues to stay relevant. The scorecard clarifies what we expect from any supplier, guiding both of us in developing and strengthening our partnership and performance. Strategic partnerships have been prioritized during the challenging 2023, together with high and critical ESG risks. Acting responsibly is fundamental in all our supplier relationships.

In addition to supplier contracts, supplier scorecard, and supplier segmentation, Brav's sourcing team is doing continuous supplier social risk assessment based on

- Supplier questionnaires
- Sedex Radar risk assessment tool
- Meetings, visits, and audits.
- Open international sources, where we define risk on the country and raw materials, like f.ex Transparency International Corruption Perceptions Index, PRS Political Risk Index (PRI), US Department of State websites, news, and information we gather through supplier meetings, visits, and audits.

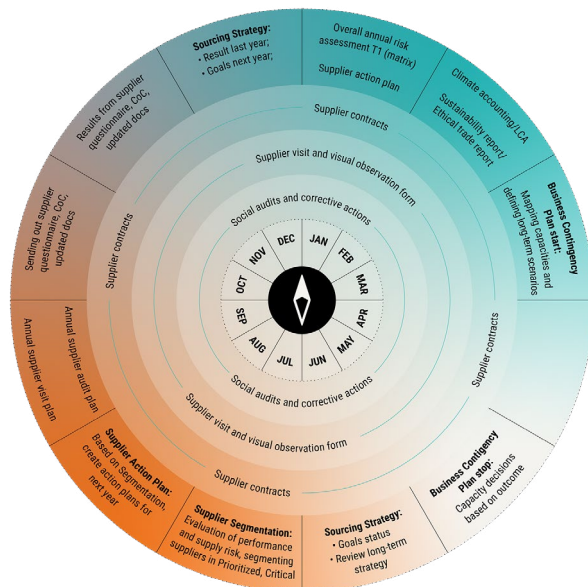
Through our membership in Ethical Trade Norway, Brav has since 2005 been committed to carrying out and reporting due diligence in our supply chain following UN Guiding Principles on Business and Human Rights and the OECD model for Due Diligence for Responsible Business Conduct for mapping, preventing, limiting and documenting how we deal with existing and potential negative consequences of our activities. The Due Diligence model is how we manage risk in our operations to reduce negative impact and comply with laws and regulations, while we also create financially sustainable growth.



Brav's Due Diligence model

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The sourcing team monitors and evaluates our suppliers, integrating ESG as a part of the strategic fit, meaning that the suppliers should follow our goals and work towards improved ESG parameters. As illustrated here in our annual wheel and KPI roadmap, the monitoring and evaluation of suppliers is an ongoing process. Dealing with a global supply chain there are always potential risks of negative findings. To ensure that our business activities do not cause harm to people or the planet, we have measures in place to monitor, track, cease, prevent, or mitigate ESG risks (See list on next page).



Brav's Sourcing annual wheel



Location	Salient issue/supplier risk	Mitigating actions	Responsible
China (Dandong, North Korean border)	<ul style="list-style-type: none"> • Forced labor • Child labor • Occupational Health and safety • Marginalized populations • Wages • Corruption • Working hours • Regular employment • Discrimination • Freedom of association and collective bargaining 	<ul style="list-style-type: none"> • Dialogue since 2020 to map the situation due to location and previous findings of North Korean workers in the production line • Unannounced social audit 2021 (several smaller social irregularity findings but no major breach findings). • Corrective Action Plan (CAP) 2021/2022. • Integrity Due Diligence (IDD) level 2 screening 2022. Discovering home workers at an unknown location, raised serious concerns and requests for transparency and information. • 2021-2022 Numerous mailing, digital meetings, discussions, requests for detailed information, and warnings that this is a possible breach of our CoC causing the need to exit, giving the supplier a fair chance to explain themselves in case of possible language misunderstanding. • Responsible exit completed 2023 due to lack of supplier transparency/cooperation and potential salient issues 	<ul style="list-style-type: none"> • Head of Sourcing
Myanmar	<ul style="list-style-type: none"> • Military coup • Workers safety • Forced labor • Occupational Health and safety • Wages • Corruption • Regular employment • Child labor • Working hours • Freedom of association and collective bargaining 	<ul style="list-style-type: none"> • Dialogue with the factory since 2020/2021 expressing worries for workers and safety • Supplier is being transparent and cooperative • Following up that workers are being paid monthly • Unannounced audit 2020 with following unannounced audit 2022/23 • Integrity Due Diligence (IDD) level 2 screening • ETI Myanmar working group with other brands in the industry, learning and finding a common way to work with Myanmar or to exit. • Responsible gradual exit (same supplier, new factory in Vietnam) • Exit/move to Vietnam completed 2023 - see more information below. 	<ul style="list-style-type: none"> • Head of Sourcing • Sourcing Manager Hardware

Location	Salient issue/supplier risk	Mitigating actions	Responsible
Thailand (Mae Sot, Myanmar border)	<ul style="list-style-type: none"> • Migrant workers • Forced labor • Occupational Health and safety • Regular employment • Discrimination • Marginalized populations • Corruption • Workers safety • Working hours • Wages • Child labor • Freedom of association and collective bargaining 	<ul style="list-style-type: none"> • Factory visit 2022, factory is being transparent and cooperative • Social audits and special follow-up 2023 • Requested contact info with Non-Governmental Organizations (NGOs) in Mae Sot • Updated contract with Environmental Social Governance (ESG) requirements • Share of new suppliers completed the Integrity Due Diligence (IDD) questionnaire • Annual factory visit • Some suppliers report that authorities require bribes for factories to be able to export goods. 	<ul style="list-style-type: none"> • Head of Sourcing
Bangladesh (Chittagong)	<ul style="list-style-type: none"> • Wages • Child labor • Occupational Health and safety • Working hours • Corruption • Discrimination • Workers safety • Regular employment • Freedom of association and collective bargaining 	<ul style="list-style-type: none"> • Factory visit once in 2022 and twice in 2023, factory is being transparent and cooperative • Social audit 2022/2023 • Updated contract with Environmental Social Governance (ESG) requirements • Share of new suppliers completed the Integrity Due Diligence (IDD) questionnaire • Annual factory visit • ETI living wage working group member project finding tools to measure wage levels • Living wage monitoring through audit results and open costing sheets and in 2023 increased working wages substantially 	<ul style="list-style-type: none"> • Head of Sourcing • Sourcing Manager Hardware
Vietnam	<ul style="list-style-type: none"> • Wages • Working hours • Occupational Health and safety • Child labor • Workers safety • Corruption • Regular employment • Freedom of association and collective bargaining 	<ul style="list-style-type: none"> • Social audits 2021/22 • Factory visit 2022, factories being transparent and cooperative • Updated contract with Environmental Social Governance (ESG) requirements • Share of new suppliers completed the Integrity Due Diligence (IDD) questionnaire • Annual factory visit • Some suppliers report authorities require bribes for factories to be able to export goods 	<ul style="list-style-type: none"> • Head of Sourcing • Sourcing Manager Hardware

Location	Salient issue/supplier risk	Mitigating actions	Responsible
China	<ul style="list-style-type: none"> Working hours Occupational Health and safety Wages Corruption Forced labor Marginalized populations Workers safety Freedom of association and collective bargaining Regular employment 	<ul style="list-style-type: none"> China factories visit planned 2023 Monitoring case by case Share of new suppliers completed the Integrity Due Diligence (IDD) questionnaire Focus forced labor and overtime 4 responsible exits 2022 from Chinese suppliers due to Agents Lack of transparency and lack of will or ability to improve and/or Reported bribery attempts towards Brav employees and social auditors Forced labor/Uyghur clause added to all Chinese contracts 	<ul style="list-style-type: none"> Head of Sourcing Sourcing Manager Hardware
China, Australia, New Zealand, South Africa, Spain	<ul style="list-style-type: none"> Animal welfare 	<ul style="list-style-type: none"> Certified and traceable wool and down (RDS Responsible Down Standard, RWS Responsible Wool Standard, ZQRX New Zealand Wool ZQ Regenerative farming) Questionnaires from ZQRX to use for Norwegian and European farmers to standardize the animal welfare benchmark 	<ul style="list-style-type: none"> Head of Sourcing Brand product Managers
Global	<ul style="list-style-type: none"> Chemical production control Emission Waste Water Use of materials 	<ul style="list-style-type: none"> Restricted Chemicals List (RSL) REACH requirements Reducing overproduction by % negotiated T1 & T2 MOQ aligned with forecast % T1 and T2 certified ISO14001 and ISO9001 	<ul style="list-style-type: none"> Head of Sourcing Sourcing Manager Hardware Head of Quality

Location	Salient issue/supplier risk	Mitigating actions	Responsible
Globalt (Europa, Asia, USA)	<ul style="list-style-type: none"> Greenhouse gas emission Emission Energy Waste Water Use of materials 	<ul style="list-style-type: none"> Responsibility KPI Roadmap % spend T1 and T2 manufacturers with clean energy solutions (solar panels, water power, wind power, nuclear power) From 2023 measuring CO₂ reduction at factory level T1 and T2, contributing to our carbon emission goals 	<ul style="list-style-type: none"> Head of Responsibility Head of Sourcing
China, Korea, Taiwan, Japan, Europe	<ul style="list-style-type: none"> Water Use of materials 	<ul style="list-style-type: none"> Bluesign certification to secure standard benchmark on water usage and chemicals in the process % of T1 & T2 suppliers with closed/circular water systems or water saving solutions Using dope dye to reduce Encouraging new washing/dyeing machines that use less water % T1 and T2 certified ISO14001 and ISO9001 	<ul style="list-style-type: none"> Head of Sourcing Brand product managers

Remediation

There are no cases of remediation in the reporting year. Ref. reporting PFOA contamination Trissino, Italy up to 2018: We continue to follow the ongoing court case which was filed in 2018, and expect to see justice done.

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Responsible exit out of Myanmar

Ski poles is a core business for Brav's biggest brand Swix. The carbon shafts are a crucial component in many of their poles.

We use partners to produce these carbon shafts for us, mainly due to knowledge and scalability. One of these partners has been, is, and will be U-Known. Swix has purchased carbon shafts from U-Known's Myanmar factory for many years and we have always had a trusted partnership. Nevertheless, one hygiene factor for us is to be able to visit our suppliers - also announced. As a consequence of the military coup in Myanmar and the fact that the Norwegian government advises against traveling to Myanmar, we were not able to fulfill that hygiene factor anymore and it is also not foreseeable at what point we will be able to travel to Myanmar again.

In order to make an educated decision, we were part of the Ethical Trade Norway Working Group for Myanmar. We discussed the challenges with them as well as with other affected brands, Vicky Bowman (Director of the Myanmar Centre for Responsible Business) and Ranieri Sabatucci, (Ambassador of the European Union to the Republic of Myanmar).

In the end and after a close dialogue with U-Known, we decided to follow them to their new production site in Vietnam. Although Swix has been a small customer of U-Known and their Myanmar production site will still be operational for other customers, we acknowledge the workforce challenges that the decrease of production capacity might have caused for the local workers. By staying with the trusted supplier, but moving outside of Myanmar we are still able to provide orders and business to U-Known in these uncertain times and consider it therefore as a responsible exit.



Producing in Bangladesh comes with a responsibility.

Background

Bangladesh ranks as the second-largest exporter of ready-made garments (RMG) globally - with China being the biggest. With approximately 3.6 million employees, the industry employs over 60% women. Despite significant economic growth propelled by RMG exports, the workforce faces persistent challenges. In addition, Bangladesh stands out as one of the nations most vulnerable to climate change due to its geographical positioning, socio-economic conditions, and physical characteristics. By 2050, projections suggest Bangladesh could lose around 11% of its landmass, displacing an estimated 15 million individuals as sea levels rise by an anticipated 50cm.

Our engagement in Bangladesh

At Brav, we have been producing at Eusebio Sporting (Bangladesh) Ltd. in Chittagong for over 10 years. Mainly for our brand Helsport since they are experts in producing tents and sleeping bags. We consider Eusebio as one of our most trusted partners and decided to also move some Swix apparel production that used to be in China to the production site in Bangladesh. Although we have never experienced any issues with these suppliers, it is essential to regularly visit the factories that produce our products. This is how we build trust on both sides and can establish long-lasting relationships.



Project with Ethical Trade Norway and Ethical Trade Bangladesh

In September 2023, we had the chance to combine our trip to Bangladesh with a field trip that was organized by Ethical Trade Norway and Ethical Trade Bangladesh. The focus of the trip was to exchange information about their Green Social Dialogue program. This program's objectives are to make factory management, workers and worker representatives capacitated to identify climate change-related issues within their workplace and prioritize these for action through workplace-based social dialogue. Additionally, the program should increase awareness of the impacts of climate change and streamline this into the social dialogue at the factory.

Together with other textile brands, the Consumer Authority Norway (Forbrukartilsynet), Virke, and Norway's National Contact Point for the OECD Guidelines, we generated great insights into the world of Bangladeshi garment workers and had fruitful discussions and knowledge sharing with local NGOs, trade unions and manufacturers.

Please find more information about the program here: <https://etiskhandel.no/bangladesh/>

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4.3.1 Factories

Brav has a global supply chain, and a corporate sourcing strategy to consolidate and reduce the number of suppliers to strengthen partnerships and reduce risk. We are also working strategically to shorten the distances and move our supply closer to our core market.

For 2023 Brav has 93 direct T1 and T2 suppliers, which account for 99% of Brav's spend. 54% of these come from Europe/Norway, while 46% come from Asia. The main part of the Asian suppliers (70%) are from China.

The number of suppliers has slightly decreased since 2022 from 98 to 93, following the strategy and based on the holistic supplier scorecard and responsible onboarding and responsible offboarding processes.

Mainly hardgoods, footwear, and some apparel are sourced in Europe. Most of the apparel is sourced in Asia due to technology still being more efficient at some of our Asian T1 manufacturers/partners or when the T2's (raw materials/fabrics) are from Asia to reduce unnecessary transport distances and unnecessary CO₂ emissions.

Brav has a transparent [supplier/factory list](#) which is published and updated annually. The list is a common list combined for all brands in Brav.

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All suppliers (manufacturers, raw material suppliers, service providers, and business partners) in Brav are being risk assessed regularly, ref. Brav annual wheel. The risk assessments and due diligence are based upon set criteria for the likelihood and severity of consequences of breaches to basic human rights and decent working conditions.

Depending on the risk level, proper mitigation actions are put in place. The [Brav Supplier Code of Conduct](#) describes what is expected of our suppliers and mirrors our environmental, social, and governing responsibilities. It defines our commitments and requirements for ethical conduct in Brav and applies to all suppliers of Brav.

All suppliers, service providers, and business partners must sign and adhere to our Code of Conduct before entering into contractual agreements. Our Brav Supplier Code of Conduct also covers the complete policy for responsible business conduct.

We strive to visit our suppliers as often as needed for transparency and efficient cooperation. In 2023 we visited 12 suppliers and factories (both T1 and T2) on-site in both Europe and Asia in addition to supplier visits to our office and also meeting suppliers at different fairs.



Producing in Europe – Being closer to our consumers

Global warehouse and production site in Lillehammer, Norway

Since 2022, Lillehammer, Norway has been our main global warehouse. It spans over 10.000 m² and consists of the latest Miniload Logistics system.

Besides being our warehouse, it functions also as our main ski wax production facility for TOKO and Swix as well as for producing the plastic parts for our ski poles.

Key figures for 2023:

- 41.069 kg Swix Wax, Klister and Gliders produced
- 21.639 kg TOKO ski wax produced
- 1.281.042 plastic parts for our poles produced

Pole production site in Ukmerge, Lithuania

Since 2007, our Lithuanian production site has been assembling Swix poles. They receive the plastic parts of the poles from our production site in Lillehammer and the handles and shafts from different suppliers in Europe and Asia.

Shoe production in Järpen, Sweden

Since 1973 our Lundhags shoe production has been located in Järpen, Sweden. Over the years the actual shoe production has decreased, but the need for repair and custom-made boots has increased at the same time. As mentioned in Chapter 4.4.2., we produce Lundhags' famous shell boot out of recycled materials in this factory.

Next to the production site, we also have a 700m² Lundhags Concept Store and some office space for our product development and supply chain colleagues.

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4.4 Responsible Product

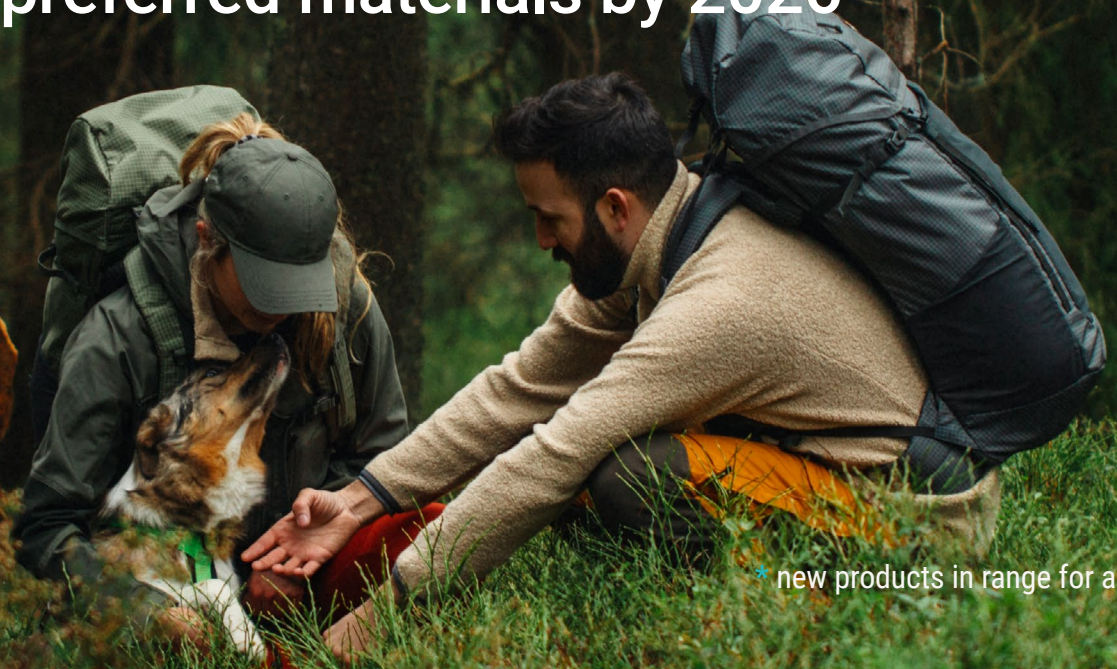
At Brav, we recognize our responsibility to safeguard the environment for future generations, particularly in the context of how our products interact with it. Acknowledging the industry's unavoidable impact on the environment, whether through raw material consumption, production methods, or transportation logistics, we are committed to mitigating this impact.

Hence, one of our primary objectives is to design and manufacture products with a minimal environmental footprint, prioritizing responsible practices throughout the production process.



Commitment:

All new styles* contain our preferred materials by 2026



* new products in range for apparel

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4.4.1 Materials

Materials

We understand that the materials we select for our products play a crucial role in minimizing their environmental footprint. This entails not only prioritizing materials with lower carbon emissions but also selecting options that are environmentally friendly or considerate of animal welfare. This is where the integration of preferred materials becomes paramount.

Also in 2023, one of our primary objectives is to exclusively opt for preferred main materials for all new products by 2026. Our preferred materials checklist includes:

- Recycled, preferably from a post consumer source
- Locally sourced material like Norwegian Wool
- Highest certification standard of animal welfare
- Sourced from regenerative agriculture
- Sourced from organic agriculture
- Low impact dyeing and finishing

Material Certification

When sourcing fabrics, we rely on certifications not only to identify preferred materials but also to ensure that we can thoroughly document the chain of custody from raw materials to our material manufacturers:

- For chemical certification on all material types, we choose to support the use of either OekoTex Standard 100 or Bluesign in our materials.
- For wool we support the use of the Responsible Wool Standard.
- Ulvang works exclusively with responsible fibers including ZQRX Merino Wool, RWS Merino Wool, Norwegian Wool, and recycled wool fibers.
- For all recycled materials, we support the use of the Global Recycling Standard or a trusted branded recycled material.
- A concrete example from Swix's most known baselayer RaceX Classic: It is made with 70% REPREVE® performance fiber made from recycled plastic bottles. The plastic bottles are collected within 50 km of coastlines in countries or areas that lack formal waste or recycling systems.
- For cotton we support the use of the Global Organic Textile Standard.

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Planned Certifications of Brav

We have obtained the Responsible Wool Standard (RWS) Certification for Brav. In our last report, we stated that we would also like to gain the Responsible Down Standard (RDS) Certification but we no longer need this as we are concentrating our efforts on the use of recycled and not virgin down.

Top 10 materials by CO₂ emssion

MATERIAL	tCO ₂ EMISSION
Polyester fabric	3.152, 1
Wool	2.185, 9
Nylon fabric	1.134
Polyester fabric, recycled	558, 6
Nylon fabric recycled	291, 9
Leather, cow	236, 1
Cotton fabric	150, 1
Elastane/Spandex fabric	137, 1
Cotton fabric, organic	125, 3
Rubber (Footwear)	65, 9



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New Ulvang, isn't it Baa-riliant!

In Fall/Winter 23, Ulvang relaunched with a fresh identity and a whole new collection. The change marks a renewed focus on sustainability for the brand and a premium quality wool collection crafted for your outside joy.

Sustainability was a key criteria in material selection throughout the collection. Ulvang has worked exclusively with responsible fibers including ZQRX Merino Wool, RWS Merino Wool, Norwegian Wool, and recycled wool fibers.

ZQRX is a wool sourcing program that focuses on ethical wool grown using regenerative agriculture. The ZQRX wool producers meet strict standards in terms of animal welfare, environmental integrity, social responsibility, fiber quality, and traceability. They go further than just sustainability by understanding the complex interactions between the animals, the earth, the climate, the ecology, and society.

RWS certification ensures that wool comes from farms with a progressive approach to managing their land and from sheep that have been treated responsibly. RWS addresses animal welfare in sheep farms and the chain of custody of wool from certified farms to the final product.



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All heavy-knit sweaters are made using 100% Norwegian wool - a durable and warm fiber perfectly suited to meeting Scandinavian weather conditions. By sourcing from local suppliers and manufacturing these garments in Europe, Ulvang has successfully reduced supply chain miles.

Our wool pile is made from recycled wool, which is sourced from post-consumer waste. This fabric is sourced in Italy and the garments are manufactured in Europe, again reducing supply chain miles.

Ulvang has made sustainability considerations for details big and small including a new partnership with trims supplier A-Text. Recycled cotton, recycled and recyclable plastic, and paper materials were utilized for a considered collection with a premium and sustainably focused finish. All unnecessary packaging was eliminated including a shift towards base layers without the box.

Ulvang's new direction positions the brand as a leader in the world of sustainably focused wool garments that keep you looking good while staying warm.

100% Recycled Down Jackets - Close the Loop

In the fall of 2023, Lundhags launched a series of down jackets made from 100% recycled materials. All the jackets offer superb thermal properties to their weight and are adapted for active outdoor pursuits. Our down comes from duvets and down jackets that have reached the end of their useful life and would otherwise end up as waste.

Producing down jackets in fully recycled materials is an important milestone in our sustainability work and a prerequisite for these garments to see the light of day. The global textile industry has long struggled with sustainability issues, not least when it comes to the production of down garments. The responsibility lies not just with the clothing companies but also with consumers who, by choosing quality and sustainability, are contributing to better animal welfare and a more circular lifestyle, says Category Manager Sara Wiksten.

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Our Responsible Product Roadmap for the future:

Key actions for 2023 onwards

At Brav we are always pushing ourselves to be better, and more responsible in what we do. And we know that there will always be new information to help us to improve our targets. Currently, our goals for the future are set as follows:

- We want to use 100% either recycled, regeneratively farmed or Norwegian wool by 2026
- We want to have Leather work group Gold Standard for all of our Leathers by 2028
- We want to use 100% GOTS organic cotton by 2025
- We want to be fluoro chemical free in all of our newly created garments by the Fall/Winter season 24/25
- We want to be fluoro chemical-free for all of our newly created Helsport products by Spring/Summer season 24.

But we also know it is important to celebrate the achievements along the way and we know that:

- We already use 100% either Responsible Down Standard or Recycled Down down-filled products.
- We obtained the Responsible Wool Standard (RWS) Certification for Brav.



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4.4.2 Circularity

Becoming more circular is a challenge for all industries worldwide and no one has found the perfect solution yet. But what everyone is agreeing upon is the fact that we all have to work together to find a solution. At Brav, we consider the second half of the Circularity model the biggest challenge: Usage Phase, Waste, and Recycling. In 2023 we focused on exactly these areas. By partnering up with NF&TA and Vandre, Brav, and in particular Swix, is working on making repair more digital. We have launched a small rental service in our two stores in Lørenskog and Lillehammer. You find more information about the two projects below.

To be very transparent, neither the repair service nor the rental service is a profitable business model at this point. It is our task as an industry to find ways to change that, make it more attractive to the end consumers, and consequently scale up these circular ways of doing business. We see this as our main homework for 2024 and forward. Let's find the "economy" in a circular economy!



Brav's Circularity model

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Repairable by design

The most sustainable choice we can all make is to opt for fewer items of exceptional quality and to prioritize maintaining and repairing our belongings for as long as possible rather than replacing them. Bearing this principle in mind, all Brav brands are committed to crafting high-quality, functional products designed to endure. Durability, along with maintenance and repair, are integral aspects of our transition towards a circular business model.

Through 2023, some of the leading brands in the sports industry have collaborated to solve several of the challenges associated with the repair of textiles and to find joint scalable repair and deposit services to increase the lifespan of outdoor and sports clothing. End of 2023/beginning of 2024 the first pilot has been launched, and Brav's brand Swix is stepping in to show that it is possible to digitize large parts of

the repair journey. The aim is to facilitate so that customers can easily get their clothes repaired through profitable circular and digitized service models for the brands.

The pilot is supported by Handelens Miljøfond and facilitated by NF&TA. The digital platform is provided by Vandre. Through the pilot project insights and learnings are gathered which will contribute to the service being rolled out in large parts of the sports industry in 2024.

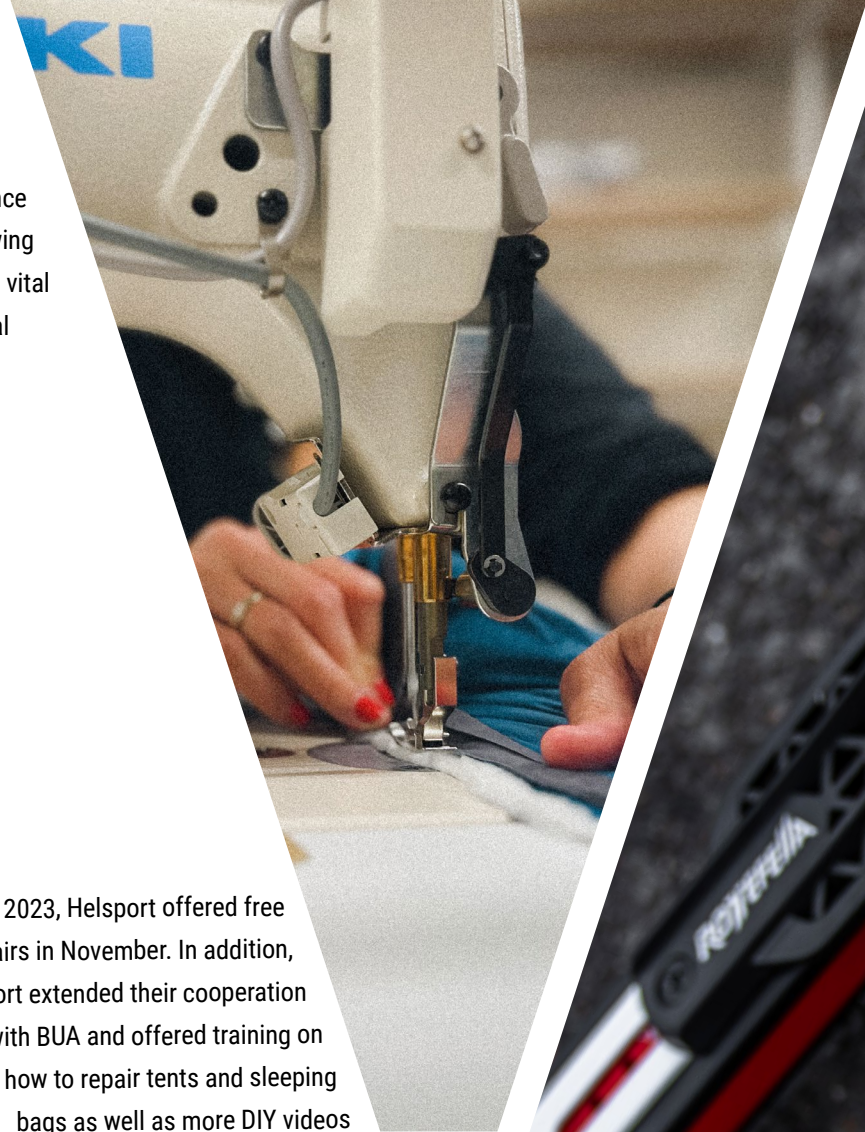




Helsport tent repair and spare parts have been available since 1970. Jannicke and her sewing machine continued to be a vital part of Helsport's external presence.

Also in 2023, Helsport offered free repairs in November. In addition, Helsport extended their cooperation with BUA and offered training on how to repair tents and sleeping bags as well as more DIY videos

And we also offer Swix spare parts for poles and rollerskis as well as Swix and TOKO spare parts for tools.



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Repair Service in our own stores

In 2023, maintaining proximity to our consumers remains a top priority for us. Through our brand flagship stores, we seize the opportunity to directly engage with our customers and gather unfiltered feedback regarding our products and business practices. Our stores are conveniently situated in Lørenskog and Lillehammer (Norway), as well as in Stockholm, Gothenburg, and Järpen (Sweden).

Furthermore, we provide repair services at all of our stores, ensuring that our products can be utilized repeatedly, thereby promoting sustainability and longevity.

LOCATION	AMOUNT OF REPAIRS
Lundhags Concept Store Järpen, Sweden	2.200 shoes
SWIX Flagship Store Snøbyen, Norway	512 textiles
Repair Service in Ranheim, Norway	784 tents, tent poles, backpacks and sleeping bags



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From old to new - avoiding waste

When Lundhags is producing their famous shell boot in Järpen, Sweden or Portugal some material is left over. It can be small quantities of skins, hooks, shoelaces, and other things in slightly different colors. The leftover materials are perfectly fine to be used again, so Lundhags produces new shell boots out of these materials which would otherwise go to waste. Lundhags started producing these unique boots in Portugal a few years ago but as of 2023 also started production in their factory in Järpen, Sweden. In 2023, 267 pairs were sold, but the request was much higher.

Several goals were set for this project:

- Use existing material that would otherwise be lying around or go to waste
- Smooth out low production times
- Production on demand to avoid overproduction
- Product development can test different solutions/fits with quick feedback from the customer

Rental service

Our brand Lundhags has been at the forefront when it comes to rental and second-hand services. With the Swedish rental platform Outdoor Buddies, Lundhags has had a long-lasting relationship which they intensified in 2023. In addition, Lundhags started an exciting collaboration with Tradera, which is Sweden's biggest online second-hand store. More information can be found in chapter 5.3.

Towards the end of 2023, we started with the preparation of our first physical rental service "Rent to Love" in two of our main stores - Blåswixbutikken Concept store in Lillehammer and Swix Flagship Store Snøbyen in Lørenskog. It is a small pilot that we want to grow in 2024. End-consumers can find seasonal products from all Brav brands.

4 There is only one planet earth

4.4.3 Quality

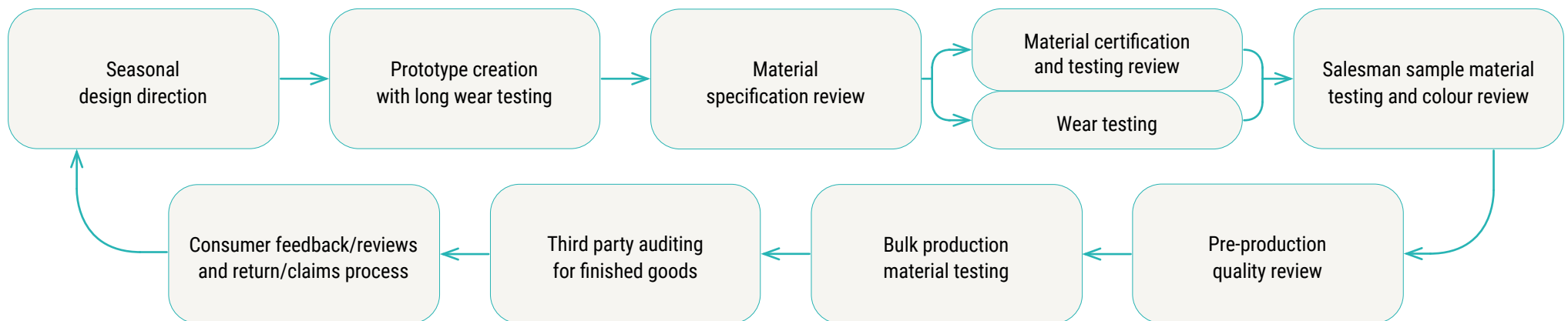
BRAV's Quality Management System (QMS) which applies to brands is central to our operational excellence, guiding our activities with a focus on compliance with statutory requirements and quality standards. Our primary goal is to meet or exceed customers' expectations and turn their dreams into memories.

We maintain precise control over quality throughout the product life cycle, from development to sale, ensuring consistent adherence to our processes and standards.

Employees can easily access our governing documents and detailed process descriptions through the Brav Governance and Process Portal, designed to uphold quality standards across all operations.

Even with a robust system, we recognize the potential for errors and variations. In such cases, we are learning from mistakes and addressing any issues promptly. Our commitment to continuous improvement underscores our dedication to providing exceptional products and experiences.

To create products with the longest lifespan, we must make sure the materials we choose are of the highest quality. One part of our QMS, is the textile material quality manual for all brands. This document, hand in hand with our product manufacturers, allows us to ensure the technical quality requirements for our products that are so important to our customers. We also utilize customer services and their feedback for our in-season styles. This helps us fix any potential risks in future developments.



Brav's Textile material quality manual

5 Our people



5 Our people

5.1 Employees

Brav's vision is to turn dreams into memories by claiming our position as a leading house of brands in the sports and outdoor industry. To continue to deliver innovative products and services, we must attract and develop the best talents. We must be an inclusive employer, regardless of gender, ethnicity, nationality, religion, age, sexual orientation, and disability.

— Culture & Values - The Employee Code of Conduct

At Brav, we are committed to living our values; teamwork, passion, and courage. We are guided by the [Employee Code of Conduct](#), which defines our commitments and requirements for ethical conduct and applies to all employees and Board members. It mirrors our environmental, social, and governing responsibility and covers areas such as circularity and longevity when developing products, our commitment to creating a workplace of diversity and inclusion, and emphasizes our zero tolerance for corruption and bribery.

As part of the onboarding procedure, all employees must review and accept that they have read the Employee Code of Conduct. In 2023, only 41% of new permanent hires, excluding those from the USA and Lithuania, confirmed that they had read the Employee Code of Conduct. It is presumed that a greater number of individuals have perused the document, but efforts to enhance the acceptance rate are slated for implementation in 2024. As an example, all new employees from 2023 who have yet to acknowledge the Code of Conduct will be sent a reminder in early 2024.

— Health and safety

The cornerstone of our company is the employees at Brav. Whether situated in offices, stores, or warehouses, Brav is dedicated to fostering a workplace that prioritizes health and safety, aiming for an environment free from injuries. We actively promote a transparent and proactive work culture, placing a strong emphasis on safety.

Our occupational health and safety framework involves regular assessments of our workspaces, conducting emergency evacuation drills, and ensuring fire safety measures are in place. All employees have a responsibility to report any discrepancies, be it accidents, near misses, or suggestions for improvement in health, safety, and the environment. In 2023, a single incident was reported, prompting immediate actions to address and rectify the non-conformities.

5 Our people

– Flexible working hours

Personal factors like family obligations and individual requirements can heighten the demand for flexibility in the workplace. The option of remote work from home can enhance the equilibrium between professional and personal life. However, for some, remote work has proven challenging due to the potential blurring of boundaries between work and family life. Despite the advantages and disadvantages of working from home, one thing is evident – the ongoing benefits of increased flexibility. In 2023, Brav reviewed our adaptable work arrangements to cater to individual needs while preserving the benefits of in-person interactions, fostering company culture, and breaking down organizational barriers.

– Employee relations

In Brav, we acknowledge and value the Nordic working model which comprises the collaboration between government, trade unions, and employer organizations. A healthy relationship between the Management and the Union Representatives is crucial for our company's development and ability to adjust. We work in continuous collaboration with the trade unions ensuring that they are informed about changes or developments in the company that can impact the employees.

– Working Environment Committee (AMU)

The majority of Brav's employees are located in Norway where we elect members to the working environment committee. The working environment committee (AMU) works on issues related to a safe and healthy working environment consisting of members representing the employees and the employer. The committee has a minimum of four meetings per year, in addition to one yearly safety round at each office location which the local representatives and Brav's external occupational health service attend.

Members are elected for two-year terms. In 2024 there is time for a new election and new members will be welcomed to the committee.

– Employee Representatives to the Board

In Norway, employees possess the right to representation on the Board of Directors. Through the electoral process, employees select two representatives and two deputy representatives who serve a two-year term on the Board. In 2021, representatives from the Oslo office and the Lillehammer office were elected to serve for the period 2022-2024. Subsequently, a new election is scheduled for January 2024 to appoint representatives for the period 2024-2026.

5 Our people

Diversity, equality and inclusion

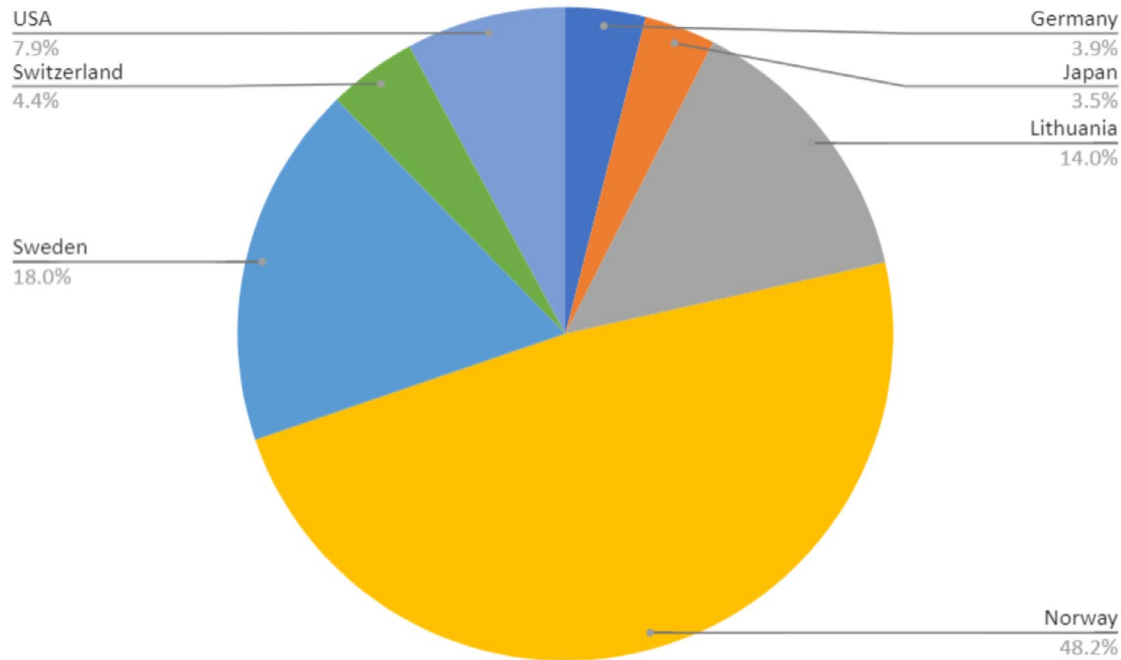


Fig 1. The distribution of the seven most represented nationalities in Brav.
We have over 15 different nationalities in BRAV.

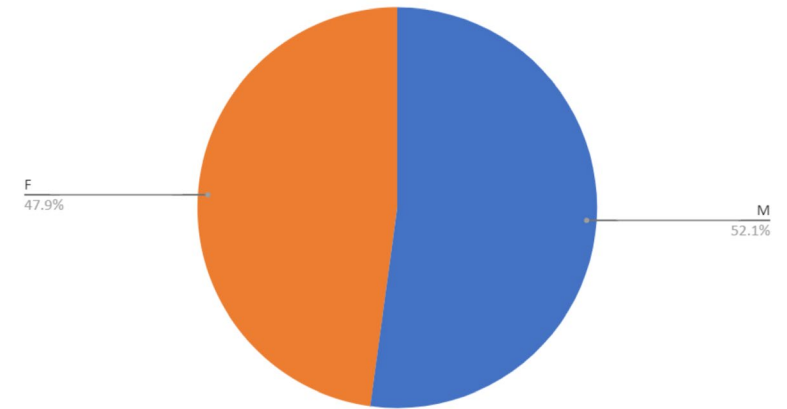


Fig 2. The total distribution of male and female employees in Brav.

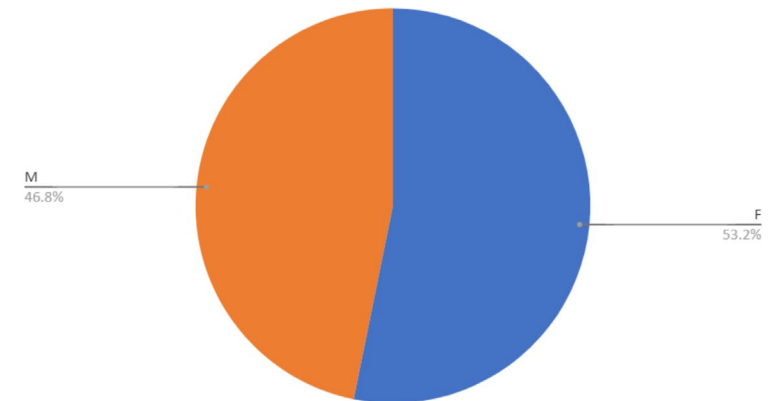


Fig 3. The total distribution of male and female managers in Brav. In addition, 70% of the Top Management are women.

5 Our people

— Employee Engagement

Establishing a prominent portfolio of brands necessitates ongoing efforts to retain our talented workforce. A key component of this endeavor involves providing every individual with the opportunity to voice what keeps them engaged in their work and to pinpoint areas for improvement.

— Engagement Survey

From 2021, Brav has conducted annual employee engagement surveys to map opinions and attitudes about topics such as leadership, collaboration, learning and development, well-being, and goal achievement. In 2022, we also included questions about the perception of diversity, inclusion, and respect. To follow up the survey, all teams must create an action plan with specific actions to improve the working environment in their team.

In 2023, 84% of all employees responded to the survey. The results from the survey show that most employees in BRAV are engaged in their work, look forward to going to work in the morning, and perceive their work to be meaningful and motivating. In general, most employees view Brav as committed to creating an inclusive place to work where everyone is treated with respect and people from all cultures and backgrounds are valued.

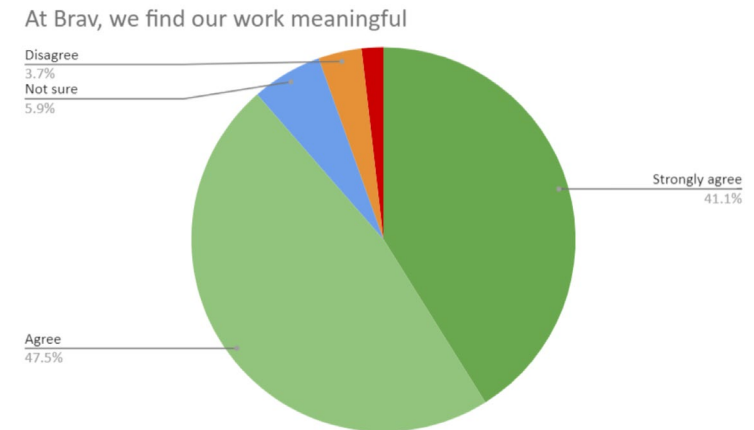


Fig. 4. The distribution of employees' perception of how meaningful their job is, on a scale from strongly disagree to strongly agree.

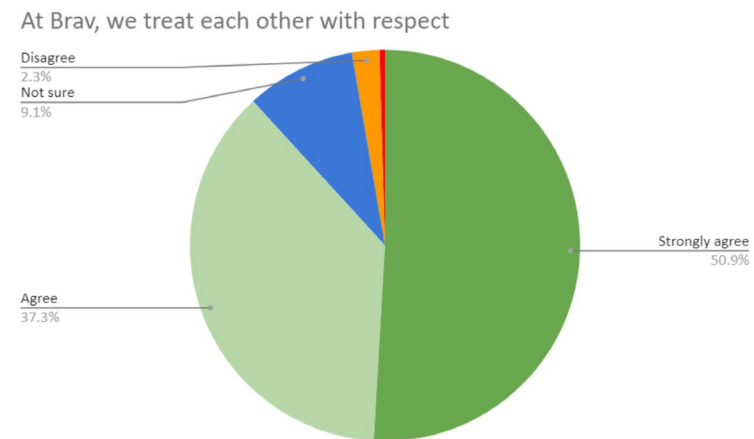


Fig. 5. The distribution of employees' perception of how Brav treats people from all cultures, on a scale from strongly disagree to strongly agree.

5 Our people

There are a few improvement opportunities from the survey. In general, some employees do not understand Brav's strategy, nor believe that Brav is moving in the right direction. Some do not think their leader gives them feedback frequently enough, nor takes action when they have too much to do. Some also experience that their leaders are not clear on setting the scope of their responsibilities.

— eNPS

In Brav, we have measured employee engagement quarterly through the employee Net Promoter Score (eNPS). The eNPS tool is a popular metric within employee engagement. The metric is based on the simple question: "How likely are you to recommend your employer to a friend or acquaintance?".

Employees respond by choosing a number from 0 to 10 and the responses are segmented into three categories:

- Detractors (score from 0 to 6)
- Passives (score 7 or 8)
- Promoters (score 9 or 10)

The eNPS score is calculated by subtracting the percentage of detractors with promoters. The score can vary between -100 and 100. Due to organizational changes, the eNPS was not measured after Q2 in 2023. There will be an evaluation of the future of this process in 2024.

People Development

— Three months milestone talk

The three-month milestone discussion is an integral component of the onboarding process, providing a valuable occasion for both the new hire and their manager to reflect on and evaluate the onboarding journey. This conversation serves as a crucial opportunity to establish effective follow-up measures and lay the groundwork for the employee's ongoing development.

5 Our people

— Appraisal Dialogue

To support employees in their professional growth, we conduct annual appraisal dialogues. In 2021, we introduced People@Brav, a platform designed to facilitate a structured performance review process across all locations. People@Brav offers standardized questions for both managers and employees, covering key areas such as motivation, leadership, and collaboration within teams and across departments. It also includes an assessment of the previous year's performance, the establishment of new goals, and the creation of a long-term development plan for the employee.

In 2023, 79% of all employees actively participated in the performance review conversations with their respective line managers. Looking ahead to 2024, we are committed to evaluating and refining this process to ensure universal participation in the appraisal dialogues, while also implementing robust follow-up procedures to enhance the overall effectiveness of the system.



5 Our people

– Leadership Development

Effective leadership is crucial for realizing our strategic ambitions. In 2023, there were no unified initiatives for leadership development; however, all leaders received daily support from HR to address leadership-related issues. In 2024, Brav will prioritize leadership development to enhance our leaders' capabilities in translating our vision into reality.

– Exit Interviews

As an integral component of the offboarding process at Brav, we have introduced exit interviews to take place before departing employees conclude their tenure with the company. This practice allows us to gain insights and understanding of areas for improvement in retaining our talent. The exit interview involves responding to a structured questionnaire. All responses are treated confidential and shared solely with the HR team unless the departing employee provides explicit consent to share the information with their respective line manager.

In 2023, only 24% of permanent employees (excluding those in the USA and Lithuania) participated in the exit interview process. The lower participation rate can be attributed to the circumstances surrounding employees' departures. Notably, individuals who left the company due to downsizing were not subjected to the exit interview.

– Reporting of misconduct

In Brav, we aim to have transparent and open communication where everyone feels safe to ask questions and seek guidance. We expect everyone to raise concerns and report any suspected or potential breach of laws, regulations, or Brav's Employee Code of Conduct. Brav has an external whistleblower channel, available on our official website www.brav.com.

Cases have been reported through the channel. The HR Department together with our third-party provider have investigated the matters and taken measures to assess the reported concerns.

5.2 Workers (Suppliers)

In our Supplier Code of Conduct, we have a section relating to the working and environmental conditions of the supplier and the supply chain, based on internationally acknowledged UN and ILO conventions. The employment legislation applicable to the place of production must be respected. Where national laws and legislations are covering a topic that is also covered in our Supplier Code of Conduct, the higher standard shall apply.

In short, our [Supplier Code of Conduct](#) includes;

- Freely Chosen Employment (ILO Conventions Nos. 29 and 105)
- Freedom of Association and the Right to Collective Bargaining (ILO Conventions Nos. 87, 98, 135, 154)
- No Child Labour ((UN Convention on the Rights of the Child, ILO Conventions Nos. 138, 182, and 79, and ILO Recommendation No. 146)
- No Discrimination (ILO Conventions Nos. 100 and 111 and the UN Convention on Discrimination Against Women)

- No Harsh or Inhumane Treatment
- Safe and Hygienic Working Conditions (ILO Convention No. 155 and ILO Recommendation No. 164)
- Adequate Wages (ILO Convention No. 131)
- No Excessive Working Hours (ILO Convention No. 1 and 14) and providing Regular Employment
- Anti-bribery and corruption
- Consideration for Marginalized Populations Protection of the Environment
- Animal welfare

Brav has for several years focused on long-term close partnerships with our manufacturers and suppliers. Some of our suppliers and long-term partners have been with us since the beginning for more than 40-50 years. We believe that building a robust and resilient partnership is key to forming a basis of stability and predictability of the business and therefore contribute to a less stressful working environment.

To achieve this we find that long-term relationships, frequent discussions and visits, updated self-assessment questionnaires, and solid purchase contracts and forecasts with our suppliers help us achieve this stability and are therefore somewhat risk-reducing for the workers.

5 Our people

We have a process in place to handle any negative consequences that we become aware of. When it comes to Grievance whistleblowing channels, the e-mail whistleblowing@brav.com is available on our website and is being communicated to the manufacturers and suppliers in our value chain. This is the main channel worldwide for raising complaints to the enterprise. There have not been any cases, and we are investigating how to make it more accessible directly to the workers.

Brav is a member of Sedex and cooperates with Elevate as our 3rd party social audit company to carry out social audits at our manufacturers (both pre-announced, semi-announced, and unannounced audits depending on evaluated risk level). The purpose of the social audits is to identify and improve possible negative impacts on human rights and decent working conditions, and then to come up with a Corrective Action Plan (CAP), where we give the supplier a deadline for improvement and follow up with a new audit or at our next factory visit. In 2023 we audited approximately 22% of Brav spend, focusing on the biggest suppliers as well as the most high-risk locations, we have a plan to slightly increase the amount of audits for 2024.



5 Our people

Brav Supplier Code of Conduct requires living wages at our suppliers (§7). Through Sedex and Elevate social audits, we have started to map the workers' wage levels compared to the country average at our suppliers. For a couple of years, Brav has been in a working group for living wage at ETN which is a member project to find the most reliable and systematic ways to monitor and correctly follow up to ensure living wages for the workers in our supply chains (following e.g. inflation).

5 Our people

5.3

Consumers

Helsport – From Peak to Park

We launched a DIY campaign to encourage people to repurpose the sleeping bags they no longer use and give them new life as picnic blankets. The main communication was as follows:

For several years we have worked with down and fiber bags, tested and developed so that you can stay warm and comfortable on your trip! We have made reliable companions who have faithfully served people on countless trips and mountain expeditions - and that may have stood the test of time. Who are no longer allowed to participate and who lie in the shed and dust themselves down. This is a tribute to the discarded, worn-out sleeping bags which for some were just a phase and for others are a memory and part of growing up.

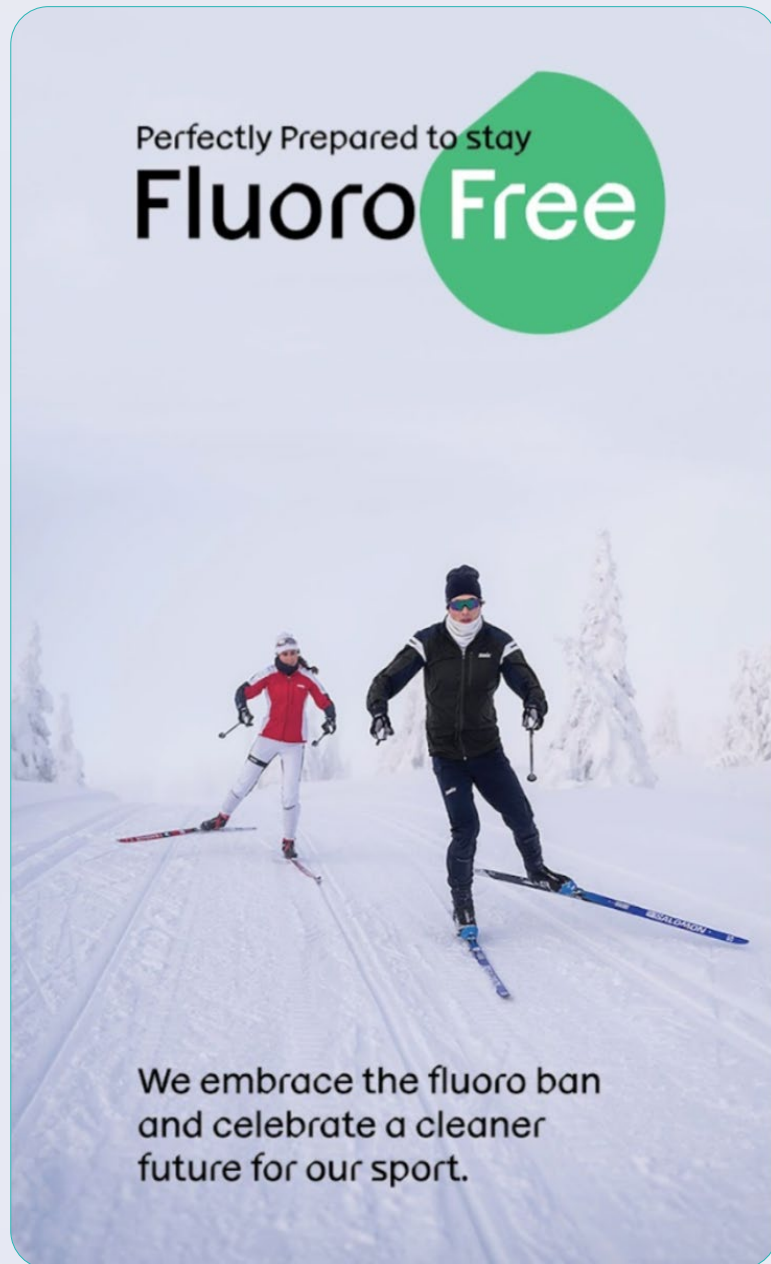
This is the story of PEAK TO PARK, how we can RECREATE, RECYCLE, and give the things we already have a LONGER life.

[Landing page](#)

[DIY Repurpose \(Norwegian\)](#)



5 Our people



Swix: Perfectly prepared to stay fluoro-free

For the Fall/Winter season 23/24 FIS finally fully implemented the fluoro wax ban for all professional sports. Therefore “Perfectly prepared to stay fluoro-free” was the message we pushed out on all channels at the start of this season. Plain and simple, because we wanted to embrace the final fluoride ban that now came into effect in skiing, a ban that we at Swix have been fighting for for several years. By spreading useful guides, new products, and active communication to clubs, nations, and runners, we ensured that everyone could be perfectly prepared for the start without fluoride under their skis.

5 Our people

Lundhags x Tradera

— Second Hand by Lundhags

The investment in second hand is an important strategic choice in a market that is globally growing three times faster than the industry as a whole. And this is a good thing - our products are made to last and be inherited.

Through the collaboration with Tradera, we want to develop our secondhand offer and at the same time promote a more sustainable and circular lifestyle.

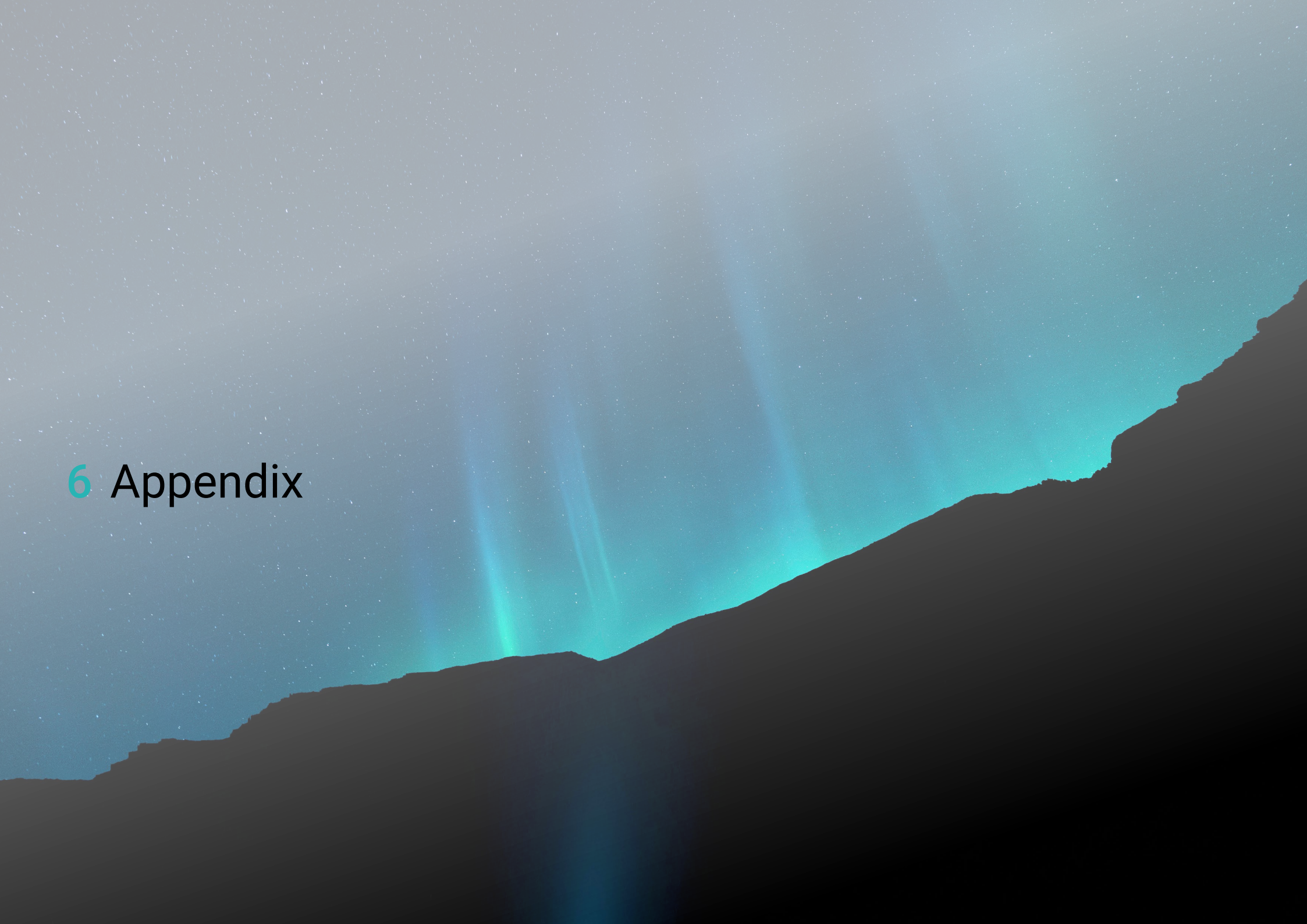
We offer products used in various photo shoots and prototypes used in product development - these products may have certain defects or color combinations that are not correct, but the products must be fully functional.

We also used November as a month in which consumers could sell their Lundhags products for free through the Tradera platform.

Lundhags

X



A night sky with a teal aurora borealis and a dark mountain silhouette. The aurora consists of several vertical, glowing teal lines of light against a dark blue, star-filled sky. The foreground is a dark, silhouetted mountain range.

6 Appendix

6 Appendix

6.1 GRI Content Index

Statement of use	Brav AS has reported the information cited in this GRI content index for the period 1.1 2023 - 1.12.2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure No.	Disclosure	Location
GRI 2: General Disclosures 2021	2-1	Organizational details	About this report; Chapter 1; Chapter 1.3
	2-2	Entities included in the organization's sustainability reporting	About this report; Chapter 1.3
	2-3	Reporting period, frequency and contact point	About this report
	2-6	Activities, value chain and other business relationships	Chapter 1; Chapter 1.3; Chapter 4.3.1
	2-7	Employees	Chapter 1.3; Chapter 5.1
	2-8	Workers who are not employees	Chapter 5.2
	2-9	Governance structure and composition	Chapter 3.1;
	2-10	Nomination and selection of the highest governance body	Chapter 3.1

GRI Standard	Disclosure No.	Disclosure	Location
	2-11	Chair of the highest governance body	Chapter 3.1
	2-12	Role of the highest governance body in overseeing the management of impacts	Chapters 3.1; 3.3
	2-13	Delegation of responsibility for managing impacts	Chapter 3.1
	2-14	Role of the highest governance body in sustainability reporting	Chapter 3.1
	2-15	Conflicts of interest	Chapters 3.2; 5.1
	2-16	Communication of critical concerns	Chapter 5.1
	2-17	Collective knowledge of the highest governance body	Chapter 3.1
	2-18	Evaluation of the performance of the highest governance body	Chapter 3.1
	2-22	Statement on sustainable development strategy	A message from our CEO
	2-23	Policy commitments	Chapters 1.1; 1.2; 3.2
	2-24	Embedding policy commitments	Chapter 3.2
	2-25	Processes to remediate negative impacts	Chapter 4.3
	2-26	Mechanisms for seeking advice and raising concerns	Chapter 5.2
	2-27	Compliance with laws and regulations	Chapters 4.3; 4.4.3
	2-28	Membership associations	Chapters 3.3; 4.3; 4.4.1; 4.4.2
	2-29	Approach to stakeholder engagement	Chapter 3.3
	2-30	Collective bargaining agreements	Chapters 4.3; 5.1
	GRI 3: Material Topics 2021	3-1	Process to determine material topics

GRI Standard	Disclosure No.	Disclosure	Location
	3-2	List of material topics	Chapter 3.4
	3-3	Management of material topics	Chapters 3.4; 4.1; 4.2; 4.3; 4.4; 5.1
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Chapter 4.3.1
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Chapter 4.3.1
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Chapter 4.4.1
	301-2	Recycled input materials used	Chapter 4.4.1
	301-3	Reclaimed products and their packaging materials	Chapter 4.4.1
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Chapter 4.1
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Chapter 4.1
	305-2	Energy indirect (Scope 2) GHG emissions	Chapter 4.1
	305-3	Other indirect (Scope 3) GHG emissions	Chapter 4.1
	305-4	GHG emissions intensity	Chapter 4.1
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Chapter 4.2
	306-2	Management of significant waste-related impacts	Chapter 4.2
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Chapter 4.3.1
	308-2	Negative environmental impacts in the supply chain and actions taken	Chapter 4.3.1
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Chapter 5.1
	403-2	Hazard identification, risk assessment, and incident investigation	Chapter 5.1

GRI Standard	Disclosure No.	Disclosure	Location
	403-9	Work-related injuries	Chapter 5.1
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	Chapter 5.1
	404-3	Percentage of employees receiving regular performance and career development reviews	Chapter 5.1
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Chapter 5.1
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Chapter 4.3.1
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Chapter 4.3.1
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Chapter 4.3.1
	414-2	Negative social impacts in the supply chain and actions taken	Chapter 4.3.1
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Chapter 4.4.3

Aktsomhetsvurderinger for bærekraftig forretningspraksis 2023



Redegjørelse rapporteringsåret 2023

Det fremgår av åpenhetsloven § 5 at virksomheter omfattet av åpenhetsloven har plikt til å offentliggjøre en redegjørelse for aktsomhetsvurderinger de har gjort i tråd med OECDs retningslinjer for flernasjonale selskaper (jf. §4).

Om Brav

'Brav' betyr modig, rettferdig og tapper. Det uttrykker både mot og eventyrlyst. Vi er kjent for vår besluttsomhet, vårt mot, utholdenhet og integritet. Som en ledende merkevareaktør innen sports- og friluftsegmentet, streber vi etter å overgå konkurrentene, ikke bare møte dem. Vårt mål er å skape kvalitetsprodukter som kombinerer stil og innovasjon, alt fra klær til avansert sportsutstyr. Samtidig er vi opptatt av vår innvirkning på planeten, våre kunder og våre idrettsutøvere.

Vi har en tydelig forståelse av vårt ansvar for å oppmuntre alle til å utforske og nyte naturen. Gjennom eierskapet og driften av noen av markedets mest innflytelsesrike merker som Swix, TOKO, Lundhags, Ulvang, Helsport og den digitale plattformen Skisporet.no, gir vi nødvendige verktøy for utendørsaktiviteter og er stolte av å være en del av alles friluftseventyr. Verdien til hvert merke gjenspeiler vår grunnleggende tro og styrer vår atferd og vårt samspill med hverandre og verden rundt oss.

Brav er en betydelig aktør innen sports- og friluftsbansjen, eier og administrerer noen av de mest innflytelsesrike merkene i markedet: Swix, TOKO, Lundhags, Ulvang, Helsport og den digitale plattformen Skisporet.no. Vår virksomhet er global, med omtrent 30% av omsetningen fra vår-/sommersesongen og 70% fra høst-/vintersesongen. Brav har kontorer og eierselskaper i Norge, Sverige, Finland, Litauen, Tyskland, Sveits, Japan og USA. Våre premiummerker distribueres i over 30 land over hele verden, hovedsakelig gjennom sportsvarekjeder og spesialforhandlere, samt direkte til forbrukere via merkevarebutikker, utsalgssteder og e-handel. De fleste av produktene våre kommer fra leverandører i Asia og Europa, men vi eier også produksjonsanlegg i Norge (skivoks og plastdeler), Litauen (montering av skistaver og rulleski) og Sverige (støvler). Brav følger en driftsmodell der hvert merke får muligheter til å utvikle sin unike identitet og kultur, samtidig som det er fellesfunksjoner der synergier kan realiseres. Brav eies 100% av Ferd.



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Heltidsansatte

7 Merkevarebutikker + 4 Outletbutikker

Swix Flagship Store Snøbyen
Blåswixbutikken Concept Store
Swix Brand Store Kvadrat
Swix Brand Store North Conway
Lundhags Brand Store Stockholm
Lundhags Brand Store Gøteborg
Lundhags Concept Store Järpen

Swix Outlet Store Ålgård,
Swix Outlet Store Vestby,
Swix Outlet Store Langevåg,
Lundhags Outlet Store Insjön

1,15 milliarder

Nok i salg

5 millioner

Antall solgte produkter

Norge
Sverige
USA

Er våre 3 største markeder

● hovedmarkeder produktene våre selges

(Detaljhandel, Engros & e-handel)

Norge, Sverige, USA, Tyskland, Finland, Sveits,
Østerrike, Japan, Sør-Korea, Canada

1 Ansvarlig virksomhet innen Brav AS

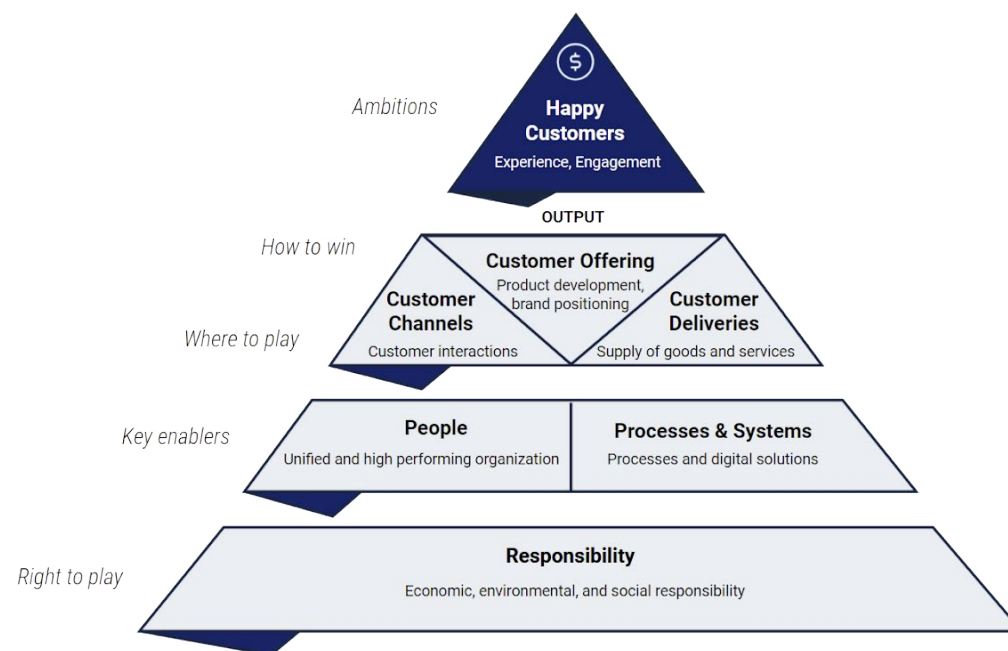
Som en fremtredende aktør i sports- og friluftsbansjen er vi dypt forpliktet til å bevare vår planet, imøtekomme våre kunders behov, og sikre sikkerheten og trivselen til våre ansatte som er involvert i produktutvikling, samt fabrikkarbeiderne som produserer varene våre. Denne forpliktelsen reflekterer ikke bare eksterne forventninger, men også våre interne etos. Vår ansvarsstrategi for perioden 2021-2024 bekrefter vårt løfte om å handle med integritet, med sikte på å være pionerer innen bærekraftig forretningspraksis innen 2024. I tråd med vårt strategiske rammeverk understreker dette at ansvar er hjørnesteinen i enhver beslutning vi tar i driften vår.

Hvert merke i vår portefølje legger ut på en unik ansvarsreise og bidrar til vår overordnede ansvarsstrategi. Mens noen merker kan ha kommet lengre på denne reisen, er andre aktive i fremgang, som dokumentert i denne ansvarsrapporten. Uansett deres nåværende stadium, er ansvar et iboende ledende prinsipp for hvert merke i vår portefølje.

Når vi diskuterer ansvarlighet i Brav, fokuserer vi på miljømessige, sosiale og styringsmessige aspekter (ESG). Vår forpliktelse ligger i å ta ansvar for vår virksomhet og strebe etter å ha en positiv innvirkning på miljøet, våre forbrukere og samfunnet som helhet. Hos Brav ser vi på ansvarlig forretningsatferd som en grunnleggende forutsetning for bærekraftig utvikling, med sikte på å møte dagens generasjoners behov uten å true muligheten til fremtidige generasjoner til å dekke sine behov.

I forretningskontekst innebærer dette å vurdere hvordan våre produkter og tjenester påvirker miljøet og lokalsamfunnene vi opererer i.

Sentrale initiativer inkluderer implementering av prinsipper for en sirkulær produktlivssyklus, der lang levetid, vedlikehold og reparasjon er integrerte komponenter i Bravs fremgang mot en sirkulær forretningsmodell. Å forlenge levetiden til materialer innebærer å sikre at de varer lenger enn produktene de brukes i, noe som krever en overgang fra dagens lineære økonomi til en sirkulær økonomi. I tillegg evaluerer vi kontinuerlig vår risikostyringspraksis for å redusere negative påvirkninger i vår virksomhet, og vi sikrer overholdelse av lover og forskrifter, samtidig som vi fremmer økonomisk bærekraftig vekst.



2.1 Styrende dokumenter for ansvarlig virksomhet

For Brav:

Våre etiske retningslinjer for ansatte beskriver forventningene til hver enkelt av oss og reflekterer vårt miljømessige, sosiale og styringsmessige ansvar. Ansattes Code of Conduct definerer våre forpliktelse og krav til etisk oppførsel i Brav og gjelder for alle ansatte og styremedlemmer (mer i kapittel 5.1). En annen sentral policy er vår policy for ansvarlig forretningsatferd. Vi streber mot ansvarlig forretningspraksis som respekterer mennesker, samfunn og miljø. Våre etiske retningslinjer danner grunnlaget for vårt arbeid med bærekraft. Ytterligere detaljer finner du i kapittel 4.3 og på vår nettside.

For våre leverandører og forretningspartnere:

Vi fremmer anstendige arbeids- og miljøstandarder i vår verdikjede og samarbeider nært med våre leverandører, deres underleverandører og andre forretningspartnere for å oppnå dette målet. Våre etiske retningslinjer for leverandører er blant våre viktigste dokumenter for å tydeliggjøre hva vi forventer av våre leverandører, deres underleverandører og forretningspartnere. Etiske retningslinjer dekker menneskerettigheter, arbeidstakerrettigheter, miljø og antikorrupsjon. Brav er også medlem av Etisk Handel Norge (ETN), en organisasjon som jobber for etisk handelspraksis. Brav jobber kontinuerlig med å forbedre retningslinjer og praksis for å hjelpe leverandører med å overholde disse etiske retningslinjene, og vil jevnlig oppdatere leverandørens atferdskodeks og andre styrende dokumenter (mer i kapittel 4.3).

For våre materialer og produkter:

Sikkerheten til våre kunder og miljøet er av høyeste prioritet hos Brav. Vi forplikter oss til å sikre at produktene våre kontinuerlig oppfyller de nyeste forskriftene for kjemiske stoffer, som de som er beskrevet i REACH – ECHA (europa.eu), samt andre internasjonale standarder. For å oppfylle dette, krever vi at alle våre leverandører blir kjent med og følger vår Restricted Substance List (RSL), som må leses, signeres og overholdes.

Hos Brav er vår visjon å gjøre drømmer om til minner, en ambisjon vi forfølger med vedvarende innsats og forsette å være en ledende aktør innen sports- og friluftsegmentet. Vi setter kontinuerlig innovasjon i fokus og streber etter å produsere førsteklasses produkter som etterlater et positivt avtrykk på verden.

Som et globalt bevisst selskap, forplikter vi oss til å handle bærekraftig og prioriterer handlinger i tråd med etiske normer, samtidig som vi tar ansvar for våre handlinger og overholder gjeldende lover og forskrifter.

Alle retningslinjer i vår organisasjon utvikles innenfor de respektive avdelingene og godkjennes av både administrerende direktør og ledergruppen.

I tillegg bruker vi Chain of Custody (CoC)-dokumentasjon for å garantere sporbarhet, åpne for tredjepartshensyn, og på en transparent måte kommunisere vår innsats for å minimere miljøpåvirkningen av produktene våre. Vår materialkvalitetsmanual fungerer som en omfattende veiledning for valg av de best egnede materialene for våre produkter, med ytterligere detaljer tilgjengelig i kapittel 4.4.3.

Policies & Guidelines

Brav

- Ansattes etiske retningslinjer
- Retningslinjer for ansvarlig forretningsatferd
- Kvalitets- og miljøretningslinjer
- Anti-korrupsjonsretningslinjer
- Varslingsretningslinjer

Våre leverandører og ytterligere forretningspartnere

- Leverandørens atferdskodeks
- Leverandørrisikovurdering
- Leverandørbesøk og Sosialrevisjon
- Leverandørs egenvurderingsskjemaer
- Integritet Due Diligence

Våre materialer og produkter

- Chain of Custody
- Begrenset stoffliste
- Materialkvalitetshåndbok



2.2 Interessenter

Våre interessenter, som inkluderer ansatte, eiere, kunder, leverandører, myndigheter og frivillige organisasjoner, har rettmessige forventninger om at vi opprettholder prinsippene om ansvar og åpenhet. Dette betyr å respektere grunnleggende menneskerettigheter, sikre rettferdige arbeidsforhold, fremme dyrevelferd, minimere miljøpåvirkningen i produksjonen og konsekvent levere høykvalitetsprodukter i tide. Overholdelse av alle relevante forskrifter er et grunnleggende krav.

Som et selskap av betydelig størrelse, er det vår plikt å sette eksemplariske standarder som går utover bare juridiske forpliktelser når det gjelder sosialt og miljømessig ansvar. Vi streber etter å være i forkant og fungere som en aktør for andre å etterligne.

Vi opprettholder tette forbindelser med våre interessenter gjennom åpne dialoger, flerstakeholderinitiativer, nettverksarrangementer, individuelle møter og engasjement i sosiale medier. Dette gjør det mulig for oss å kontinuerlig tilpasse, tilpasse og integrere tilbakemeldinger i våre daglige forretningsbeslutninger.

Ved klager eller utbedringssaker vil vi umiddelbart stoppe aktiviteten, søke å gi utbedring og sikre rask og grundig kommunikasjon med de berørte interessentene gjennom passende kanaler.

I tillegg har vi en dedikert seksjon for "Åpenhetsloven" i vårt kundekontaktskjema. I løpet av 2023 mottok vi 3 henvendelser, og alle ble besvart innenfor de lovpålagte tidsrammene. Skulle en kunde ha spesifikke spørsmål om dette emnet, har vi en tydelig intern prosess for å håndtere slike henvendelser innenfor de lovpålagte tidsrammene. Dette inkluderer samarbeid mellom ulike interne avdelinger, som for eksempel kundeservice, ansvarlig leder og innkjøpsavdelingen.

Interessent	Beskrivelse	Hvordan vi engasjerer oss	Nøkkelsaker
Ansatte	Våre ansatte er ryggraden i selskapet vårt. Vi streber etter å være en arbeidsgiver som tar ansvar for våre medarbeidere og verdsetter deres innspill til utvikling av selskapet.	<ul style="list-style-type: none"> • Medarbeiderundersøkelser • Bedrifts-, avdelings- og individuelle møter • Opplæring • Tillitsvalgte/ Arbeidsmiljøutvalg (AMU) • Ansattrepresentanter til styret • Varslingskanal 	<ul style="list-style-type: none"> • Jobsikkerhet, lønn og utviklingsmuligheter • Mangfold og inkludering • Helse, Miljø og sikkerhet
Forbrukere	Ved å tilby produkter som varer lenge reparasjonstjenester og til slutt en forsvarlig avhending eller mulighet til å selge eller kjøpe brukte produkter, engasjerer vi forbrukerne gjennom hele produktets livssyklus og tilbyr produkter som varer livet ut.	<ul style="list-style-type: none"> • Designprosess, regler og metoder • Innlede samarbeid med markedsplasser for brukt utstyr 	<ul style="list-style-type: none"> • Helse, Miljø og sikkerhet • Klimafotavtrykk Forurensning og biologisk mangfold • Sirkularitet og resirkulering • Produktkvalitet
Merkevare ambassadører	Vi sikrer samarbeide med ambassadører og partnere som deler vår visjon og engasjement når det gjelder ansvarlig handling	<ul style="list-style-type: none"> • Åpne dialog og • Forventningsavklaring 	<ul style="list-style-type: none"> • Klimafotavtrykk • Forurensning og biologisk mangfold • Sirkularitet og resirkulering • Produktkvalitet • Åpenhet • Sporbarhet
Eieren	Ved å lede virksomheten vår på en ansvarlig måte, har vi som mål å skape verdier for våre eiere.	<ul style="list-style-type: none"> • Styremøter • Nettverksarrangementer • Bærekraftsforum 	<ul style="list-style-type: none"> • Økonomisk ytelse • Bedrifts- og ansvarsstrategi • Risikostyring

Interessent	Beskrivelse	Hvordan vi engasjerer oss	Nøkkelaker
Leverandører	Gjennom å etablere og opprettholde langsiktige strategiske relasjoner med leverandører som handler ansvarlig og deler våre verdier, sikrer vi maksimal verdi og nytte for selskapet og våre kunder.	<ul style="list-style-type: none"> • Risikovurdering/Risikomatrise • Due Diligence (IDD og Social DD) • Ansvarlig leverandør onboarding • Leverandørmålekort, leverandørmatrise og leverandørevaluering to ganger per år/årlig (årlig hjul) • Leverandørkontrakter inkludert ESG-krav • Åpen dialog og 2-ukentlige digitale møter • Møter og diskusjoner på messearrangementer • Leverandørbesøk • Leverandør sosiale revisjoner • Ansvarlig leverandør offboarding 	<ul style="list-style-type: none"> • Økonomisk ytelse • Risikostyring • Arbeidstakers rettigheter og trygge arbeidsforhold i leverandørkjeden • Anti-korrupsjonsarbeid og prosesser i leverandørkjeden • Miljøytelse i forsyningskjeden (CO₂-reduksjon/ grønne energikilder og effektive prosesser og maskiner, ansvarlig kjemisk behandling (ETP), og redusert vannforbruk/lukkede vannsystemer)
Regulators	Å følge med på regulatoriske endringer er en del av vårt daglige arbeid samtidig som vi overholder relevante lover og forskrifter. Vår forpliktelse er å støtte regjeringer og beslutningstakere i å implementere reguleringer og økonomiske insentiver som vil være til fordel for sosial utvikling og miljøet.	<ul style="list-style-type: none"> • Forespørsler om informasjon • Multi-stakeholder initiativer • Ansvarsrapport 	<ul style="list-style-type: none"> • Åpenhetslov(er) • Due diligence av menneskerettigheter • Lokale arbeids- og miljøstandarder • Sikkerhets-, kjemiske- og kvalitetsstandarder
Tankeledere	Vi sikrer at vi forblir oppmerksomme på det raskt skiftende bærekraftslandskapet ved å opprettholde en åpen dialog med frivillige organisasjoner, journalister, akademikere, våre ambassadører og sosiale medier. Med denne åpne dialogen kan vi finne samarbeidsmuligheter for å løse presserende bærekraftsspørsmål.	<ul style="list-style-type: none"> • Multi-Stakeholder-plattformer • 1:1 møter • Konferanser • Seminarer • Workshops • Fagmesser • Ansvarsrapport 	<ul style="list-style-type: none"> • Arbeideres rettigheter og menneskerettigheter • Bransjesamarbeid • Åpenhet • Dyrevelferd • Klimafotavtrykk • Sirkularitet

2.3 Hvor vi valgte å fokusere i 2023

I løpet av 2023 møtte Brav utfordringer som førte til to omorganiseringer, noe som dessverre medførte at enkelte dyktige kolleger måtte forlate selskapet.

Som et resultat måtte vi prioritere og fokusere på å opprettholde Bravs standarder for ansvarlighet. Vi fortsatte å arbeide med våre fem vesentlige temaer – Netto null, avfallsreduksjon i produkt og emballasje, Ansvarlig innkjøp, Ansvarlig produkt og våre mennesker – og sørget for å holde oss på rett spor med de avtalte KPI-ene for hvert tema.

Vi erkjenner at interessentenes prioriteringer kan endre seg over tid. Derfor er det viktig for oss å jevnlig revurdere våre vesentlige temaer og opprettholde åpen dialog med alle interessentene våre (se kapittel 3.3). Ved å bli medlem av Norwegian Fashion & Textile Agenda (NF&TA) og Scandinavian Textile Initiative for Climate Action (STICA), har vi nå muligheten til å samarbeide bedre med andre merker om de mest viktigste bærekraftsspørsmålene. Spesielt innen bærekraft er det viktig å legge konkurransen til side og se på det større bildet. Hvordan kan vi løse CO₂-utslippene fra vår industri? Hvordan kan vi samarbeide med våre felles leverandører? Hvordan kan vi gjøre reparasjonsvirksomheten mer lønnsom? Hvordan kan vi finne den økonomiske bærekraften i sirkulærøkonomien?

Samtidig gjennomfører vi årlige risikovurderinger og identifiserer våre fremtredende risikoer (se kapittel 4.3).

En stor prioritet for 2024 vil være å gjennomføre en dobbel vesentlighetsanalyse. Dette vil ikke bare være starten på til slutt å være CSRD klar for rapporteringsåret 2025, men vil også gi oss enda mer innsikt i våre vesentlige temaer – fra et bærekraftig og økonomisk synspunkt.



3. Due Diligence angående menneskerettigheter og anstendige arbeidsforhold

3.1 Risikostyring og reduksjon

De siste årene har satt press på globale forsyningskjeder, med usikkerhet i etterspørselen, begrensninger i tilbud og lengre ledetider som har ført til volatilitet i innkjøpsordrer innen sports- og friluftsbansjen. Brav opplevde et ekstraordinært utfordrende år i 2023, inkludert betydelige nedskjæringer i antall ansatte. Som et resultat har effektiv prioritering blitt essensielt. Vår innsats har vært rettet mot høy eller kritisk ESG-risiko og sikring av hygiene-faktorer i sin helhet. Vi har gjennomført noen leverandørreduksjoner og konsolideringer som planlagt i vår innkjøpsstrategi. Utover dette forblir vår leverandørbase stort sett uendret, og vårt fokus har vært å opprettholde tett dialog med våre strategiske partnere for å sikre ansvarlig forsyning.

Bravs Global Sourcing Strategy fra tidligere år forblir relevant. Hovedmålet med strategien er å ytterligere styrke våre leverandørpartnerskap, sikre at alle Bravs innkjøp er ansvarlige og transparente, og fokusere på partnere som opprettholder våre høye standarder for teknologi, arbeidsforhold og menneskerettigheter. Vår strategi for å konsolidere, redusere og konsentrere vår leverandørportefølje basert på et målbart leverandørmålekort, samt å flytte noe av produksjonen nærmere Europa, forblir relevant og er vårt mål for de kommende årene. I denne prosessen innebærer å handle ansvarlig å gradvis øke

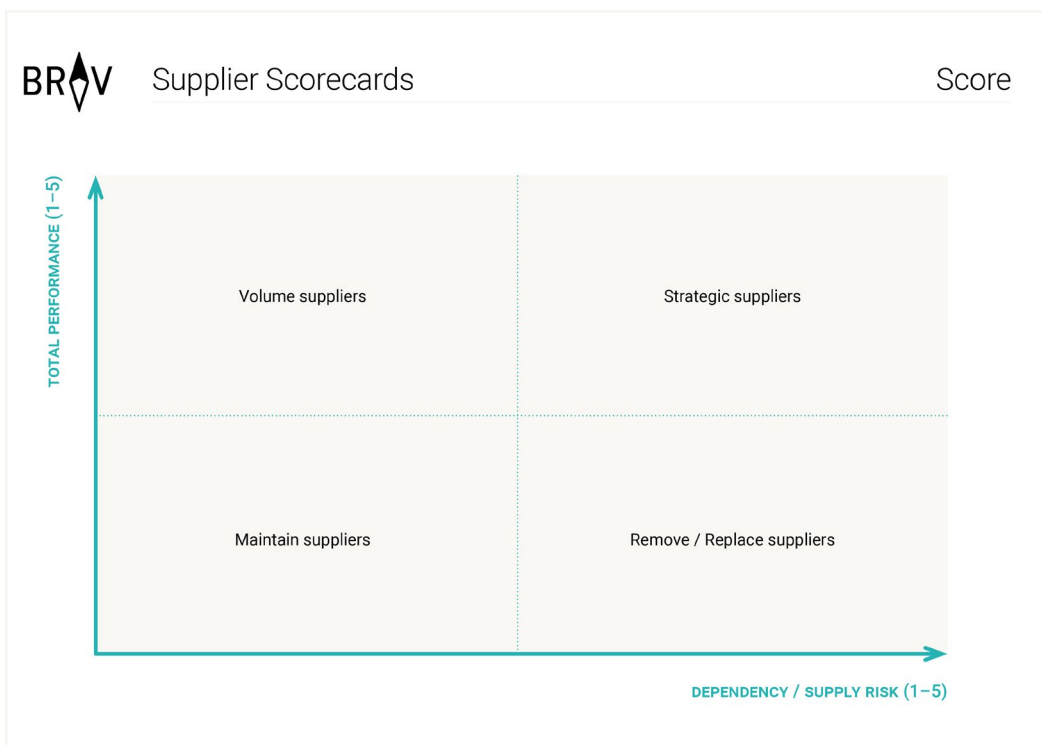
bestillinger hos eksisterende langsiktige strategiske partnere i Europa, samtidig som vi potensielt faser ut andre relasjoner basert på leverandørens vurdering og en helhetlig evaluering som er rettferdig og gjennomtenkt.

Brav's juridiske kontraktsramme for leverandører, som inkluderer ESG-krav, og prosessen for segmentering av leverandører gjennom scorecard, forblir også relevant. Leverandørens scorecard tydeliggjør våre forventninger til hver enkelt leverandør og veileder oss i å utvikle og styrke våre partnerskap og ytelse. I det utfordrende året 2023 ble strategiske partnerskap prioritert, sammen med høy og kritisk ESG-risiko. Å handle ansvarlig er grunnleggende i alle våre leverandørforhold.

I tillegg til leverandørkontrakter, leverandør scorecard og leverandørsegmentering, gjennomfører Brav's sourcing team kontinuerlige risikovurderinger av leverandørers sosiale ansvar, basert på:

- Leverandørundersøkelser
- Sedex Radar risikovurderingsverktøy
- Åpne internasjonale kilder, der vi identifiserer risikoer knyttet til land og råvarer, for eksempel Transparency International Corruption Perceptions Index, PRS Political Risk Index (PRI), US Department of State-nettsteder, samt nyheter og informasjon samlet inn gjennom leverandørmøter, besøk og revisjoner.

Som medlem av Etisk Handel Norge har Brav siden 2005 forpliktet seg til å gjennomføre og rapportere om due diligence i vår leverandørkjede i samsvar med FNs veiledende prinsipper for næringsliv og menneskerettigheter og OECD-modellen for due diligence for ansvarlig forretningsatferd. Dette inkluderer kartlegging, forebygging, begrensning og dokumentasjon av hvordan vi håndterer eksisterende og potensielle negative konsekvenser av våre aktiviteter. Vår tilnærming til due diligence er avgjørende for å håndtere risiko i vår virksomhet, for å redusere negativ påvirkning og overholde lover og regler, samtidig som vi fremmer økonomisk bærekraftig vekst.



Plassering	Fremtredende problem/leverandørrisiko	Avbøtende handlinger	Ansvarlig
Kina (Dandong, nordkoreansk grense)	<ul style="list-style-type: none"> • Tvangsarbeid • Barnearbeid • Arbeidsmiljø og sikkerhet • Marginaliserte befolkninger • Lønn • Korrupsjon • Arbeidstid • Ikke vanlig ansettelse • Diskriminering • Organisasjonsfrihet og kollektive forhandlinger 	<ul style="list-style-type: none"> • Dialog siden 2020 for å kartlegge situasjonen på grunn av plassering og tidligere funn av nordkoreanske arbeidere i produksjonslinjen • Uanmeldt sosialrevisjon 2021 (flere mindre funn av sosiale uregelmessigheter, men ingen større bruddfunn). • Korrigerende handlingsplan (CAP) 2021/2022. • Integrity Due Diligence (IDD) nivå 2-screening 2022. Å oppdage hjemmearbeidere på et ukjent sted, reiste alvorlige bekymringer og forespørsler om åpenhet og informasjon. • 2021-2022 Tallrike utsendelser, digitale møter, diskusjoner, forespørsler om detaljert informasjon og advarsler om at dette er et mulig brudd på vår CoC som forårsaker behovet for å avslutte, noe som gir leverandøren en rettferdig sjanse til å forklare seg i tilfelle mulig språkmisforståelse. • Ansvarlig exit fullført 2023 på grunn av mangel på leverandørtransparens/samarbeid og potensielle fremtredende problemer 	<ul style="list-style-type: none"> • Leder for innkjøp
Myanmar	<ul style="list-style-type: none"> • Militærkupp • Arbeidernes sikkerhet • Tvangsarbeid • Arbeidsmiljø og sikkerhet • Lønn • Korrupsjon • Ikke vanlig ansettelse • Barnearbeid • Arbeidstid • Organisasjonsfrihet og kollektive forhandlinger 	<ul style="list-style-type: none"> • Dialog med fabrikken siden 2020/2021 og uttrykker bekymringer for arbeidere og sikkerhet • Leverandøren er transparent og samarbeidsvillig • Følger opp at arbeidere får månedlig lønn • Uanmeldt revisjon 2020 med følgende uanmeldt revisjon 2022/23 • Integrity Due Diligence (IDD) nivå 2 screening • ETN Myanmar arbeidsgruppe med andre merker i bransjen, lærer og finner en felles måte å jobbe med Myanmar på eller å avslutte. • Ansvarlig gradvis exit (samme leverandør, ny fabrikk i Vietnam) • Avreise/flytting til Vietnam fullført 2023 - se mer informasjon nedenfor. 	<ul style="list-style-type: none"> • Leder for innkjøp • Sourcing Manager maskinvare

Plassering	Fremtredende problem/leverandørrisiko	Avbøtende handlinger	Ansvarlig
Thailand (Mae Sot, grensen til Myanmar)	<ul style="list-style-type: none"> Migrantarbeidere Tvangsarbeid Arbeidsmiljø og sikkerhet Ikke vanlig ansettelse Diskriminering Marginaliserte befolkninger Korrupsjon Arbeidernes sikkerhet Arbeidstid Lønn Barnearbeid Organisasjonsfrihet og kollektive forhandlinger 	<ul style="list-style-type: none"> Fabrikkbesøk 2022, fabrikken er gjennomsliktig og samarbeidsvillig Sosialrevisjon og særskilt oppfølging 2023 Forespurte kontaktinformasjon med ikke-statlige organisasjoner (NGOer) i Mae Sot Oppdatert kontrakt med Environmental Social Governance (ESG) krav Andel av nye leverandører fullførte spørreskjemaet Integrity Due Diligence (IDD). Årlig fabrikkbesøk Noen leverandører rapporterer at myndighetene krever bestiktelser for at fabrikker skal kunne eksportere varer. 	<ul style="list-style-type: none"> Leder for innkjøp
Bangladesh (Chit-tagong)	<ul style="list-style-type: none"> Lønn Barnearbeid Arbeidsmiljø og sikkerhet Arbeidstid Korrupsjon Diskriminering Arbeidernes sikkerhet Ikke vanlig ansettelse Organisasjonsfrihet og kollektive forhandlinger 	<ul style="list-style-type: none"> Fabrikkbesøk én gang i 2022 og to ganger i 2023, fabrikken er gjennomsliktig og samarbeidsvillig Sosialrevisjon 2022/2023 Oppdatert kontrakt med Environmental Social Governance (ESG) krav Andel av nye leverandører fullførte spørreskjemaet Integrity Due Diligence (IDD). Årlig fabrikkbesøk ETN levelønn arbeidsgruppemedlem prosjekt finne verktøy for å måle lønnsnivåer Levende lønnsovervåking gjennom revisjonsresultater og åpne kalkulasjonsark og i 2023 økte arbeidslønnin-gene betydelig 	<ul style="list-style-type: none"> Leder for innkjøp Sourcing Manager maskinvare
Vietnam	<ul style="list-style-type: none"> Lønn Arbeidstid Arbeidsmiljø og sikkerhet Barnearbeid Arbeidernes sikkerhet Korrupsjon Ikke vanlig ansettelse Organisasjonsfrihet og kollektive forhandlinger 	<ul style="list-style-type: none"> Sosialrevisjon 2021/22 Fabrikkbesøk 2022, fabrikker er transparente og samarbeidsvillige Oppdatert kontrakt med Environmental Social Governance (ESG) krav Andel av nye leverandører fullførte spørreskjemaet Integrity Due Diligence (IDD). Årlig fabrikkbesøk Noen leverandører rapporterer at myndigheter krever bestiktelser for at fabrikker skal kunne eksportere varer 	<ul style="list-style-type: none"> Leder for innkjøp Sourcing Manager maskinvare

Plassering	Fremtredende problem/leverandørrisiko	Avbøtende handlinger	Ansvarlig
Kina	<ul style="list-style-type: none"> • arbeidstid • Arbeidsmiljø og sikkerhet • Lønn • Korrupsjon • Tvangsarbeid • Marginaliserte befolkninger • Arbeidernes sikkerhet • Organisasjonsfrihet og kollektive forhandlinger • Ikke vanlig ansettelse 	<ul style="list-style-type: none"> • Kina fabrikkbesøk planlagt i 2023 • Overvåking fra sak til sak • Andel av nye leverandører fullførte spørreskjemaet Integrity Due Diligence (IDD). • Fokuser på tvangsarbeid og overtid • 4 ansvarlige utganger 2022 fra kinesiske leverandører pga • Agenter • Mangel på åpenhet og mangel på vilje eller evne til å forbedre og/eller • Anmeldte bestikkelsesforsøk mot Brav-ansatte og sosialrevisorer • Tvangsarbeid/uigurisk klausul lagt til alle kinesiske kontrakter 	<ul style="list-style-type: none"> • Leder for innkjøp • Sourcing Manager maskinvare
Kina, Australia, New Zealand, Sør-Afrika, Spania	<ul style="list-style-type: none"> • Dyrevelferd 	<ul style="list-style-type: none"> • Sertifisert og sporbar ull og dun (RDS Responsible Down Standard, RWS Responsible Wool Standard, ZQRX New Zealand Wool ZQ Regenerative farming) • Spørreskjemaer fra ZQRX til bruk for norske og europeiske bønder for å standardisere dyrevelferdsstandarden 	<ul style="list-style-type: none"> • Leder for innkjøp • Merkevaleledere
Global	<ul style="list-style-type: none"> • Kjemisk produksjonskontroll • Utslipp • Avfall • Vann • Bruk av materialer 	<ul style="list-style-type: none"> • Liste over begrensede kjemikalier (RSL) • REACH-krav • Reduserer overproduksjon med % forhandlet T1 & T2 MOQ på linje med prognosen • % T1 og T2 sertifisert ISO14001 og ISO9001 	<ul style="list-style-type: none"> • Leder for innkjøp • Sourcing Manager maskinvare • Kvalitetssjef

Plassering	Fremtredende problem/leverandørrisiko	Avbøtende handlinger	Ansvarlig
Globalt (Europa, Asia, USA)	<ul style="list-style-type: none"> • Klimagassutslipp • Utslipp • Energi • Avfall • Vann • Bruk av materialer 	<ul style="list-style-type: none"> • Ansvar KPI Roadmap % bruker T1- og T2-produsenter med rene energiløsninger (solcellepaneler, vannkraft, vindkraft, kjernekraft) • Fra 2023 måler vi CO2-reduksjon på fabrikknivå T1 og T2, og bidrar til våre karbonutslippsmål 	<ul style="list-style-type: none"> • Ansvarssjef • Leder for innkjøp
Kina, Korea, Taiwan, Japan, Europa	<ul style="list-style-type: none"> • Vann • Bruk av materiale 	<ul style="list-style-type: none"> • Bluesign-sertifisering for å sikre standard benchmark for vannbruk og kjemikalier i prosessen • % av T1 & T2 leverandører med lukkede/sirkulære vannsystemer eller vannbesparende løsninger • Bruke dopefarge for å redusere • Oppmuntre til nye vaskemaskiner/fargemaskiner som bruker mindre vann • % T1 og T2 sertifisert ISO14001 og ISO9001 	<ul style="list-style-type: none"> • Leder for innkjøp • Merkevareledere

Remediering

Det er ingen tilfeller av remediering i rapporteringsåret. Referanse til rapportering om PFOA-forurensning i Trissino, Italia, frem til 2018: Vi fortsetter å følge den pågående rettsaken som ble innlevert i 2018, og forventer å se rettferdighet bli gjort.

Ansvarlig utreise fra Myanmar

Skistaver er en kjernevirksomhet for Brav's ledende merke Swix, der karbonaksler utgjør en avgjørende komponent i mange av stavene deres.

Vi samarbeider med partnere for å produsere disse karbonakslingene for oss, hovedsakelig på grunn av deres ekspertise og skalerbarhet. En av disse partnerne har vært, er, og vil fortsatt være, U-Known. Swix har i mange år kjøpt karbonaksler fra U-Knowns Myanmar-fabrikk, og vi har alltid hatt et pålitelig partnerskap. Likevel er det en viktig faktor for oss å kunne besøke våre leverandører, som vi alltid har gjort og annonsert.

På grunn av militærkuppet i Myanmar og den norske regjeringens reiseråd, har vi ikke lenger hatt mulighet til å besøke denne fabrikken, og det er heller ikke forutsigbart når vi vil kunne reise til Myanmar igjen. For å kunne ta en informert beslutning, deltok vi i Etisk Handel Norges arbeidsgruppe for Myanmar. Vi diskuterte utfordringene med dem, så vel som med andre berørte merker, samt med Vicky Bowman (direktør for Myanmar Center for Responsible Business) og Ranieri Sabatucci (EU-ambassadør i republikken Myanmar).

Etter grundige diskusjoner med U-Known, bestemte vi oss for å følge dem til deres nye produksjonssted i Vietnam. Selv om Swix har vært en mindre kunde hos U-Known, og deres produksjonssted i Myanmar fortsatt vil være i drift for andre kunder, erkjenner vi utfordringene som reduksjonen i produksjonskapasitet kan ha forårsaket for de lokale arbeiderne.

Ved å opprettholde et samarbeid med vår pålitelige leverandør, men flytte produksjonen utenfor Myanmar, er vi i stand til å fortsette å gi bestillinger og forretningsmuligheter til U-Known i disse usikre tider, og vi anser dette som en ansvarlig utgang.

Å produsere i Bangladesh kommer med et ansvar.

Bakgrunn:

Bangladesh rangerer som den nest største eksportøren av ferdige plagg (RMG) globalt – med Kina som den største. Med omtrent 3,6 millioner ansatte, sysselsetter industrien over 60 % kvinner. Til tross for betydelig økonomisk vekst drevet av RMG-eksport, står arbeidsstyrken overfor vedvarende utfordringer. I tillegg skiller Bangladesh seg ut som en av nasjonene som er mest sårbare for klimaendringer på grunn av dens geografiske plassering, sosioøkonomiske forhold og fysiske egenskaper. Prognoser indikerer at innen 2050 kan Bangladesh miste rundt 11 % av landmassen og forårsake fortrenkning av anslagsvis 15 millioner individer når havnivået stiger med antatt 50 cm.

Vårt engasjement i Bangladesh:

Hos Brav har vi produsert hos Eusebio Sporting (Bangladesh) Ltd. i Chittagong i over 10 år, hovedsakelig for vårt merke Helsport, da de er eksperter på produksjon av telt og soveposer. Vi anser Eusebio som en av våre mest pålitelige partnere og har derfor valgt å flytte noe av Swix-klesproduksjonen fra Kina til produksjonsstedet i Bangladesh. Selv om vi aldri har opplevd problemer med disse leverandørene, anser vi det som viktig å regelmessig besøke fabrikkene som produserer produktene våre. Dette bidrar til å bygge tillit på begge sider og legger grunnlaget for langsiktige relasjoner.

Prosjekt med Etisk Handel Norge og Etisk Handel Bangladesh:

I september 2023 fikk vi muligheten til å kombinere turen til Bangladesh med en ekskursjon arrangert av Etisk Handel Norge og Etisk Handel Bangladesh. Fokus for turen var å utveksle informasjon om deres grønne sosiale dialogprogram. Målet med dette programmet er å styrke fabrikkledelse, arbeidere og arbeiderrepresentanter til å identifisere klimaendringer knyttet til deres arbeidsplass og prioritere tiltak gjennom arbeidsplassbasert sosial dialog. Programmet har også som mål å øke bevisstheten om virkningene av klimaendringer og integrere dette i den sosiale dialogen på fabrikken.

Sammen med andre tekstilmerker, Forbrukertilsynet, Virke og Norges nasjonale kontaktpunkt for OECD-retningslinjene, fikk vi betydelig innsikt i den bangladeshiske klesarbeidernes verden. Vi hadde fruktbare diskusjoner og kunnskapsdeling med lokale frivillige organisasjoner, fagforeninger og produsenter.

For mer informasjon om programmet, kan du besøke denne lenken:

<https://etiskhandel.no/bangladesh/>

3.2 Åpenhet - Åpen leverandør- og fabrikkliste

Brav har en global verdikjede, og en corporate sourcing-strategi for å konsolidere og redusere antall leverandører for å styrke partnerskap og redusere risiko. Vi jobber også strategisk med å korte ned avstandene og flytte verdikjede nærmere vårt kjernemarked.

For 2023 har Brav 93 direkte T1- og T2-leverandører, som står for 99 % av Brav's forbruk. 54 % av disse kommer fra Europa/Norge, mens 46 % kommer fra Asia. Hoveddelen av de asiatiske leverandørene (70 %) er fra Kina.

Antall leverandører har gått litt ned siden 2022 fra 98 til 93, i henhold til strategien og basert på helhetlig leverandør scorecard og ansvarlig onboarding og ansvarlig offboarding prosesser.

Hovedsakelig Hardware, fottøy og noe klær blir sourcet i Europa. Det meste av klærne kommer fra Asia på grunn av at teknologien fortsatt er mer effektiv hos noen av våre asiatiske T1-produsenter/partnere eller når T2-ene (råvarer/stoffer) er fra Asia for å redusere unødvendige transportavstander og unødvendige CO₂ -utslipp.

Brav har en transparent leverandør/fabrikkliste som publiseres og oppdateres årlig på <https://www.brav.com/responsibility/factory-list/> Listen er felles for alle merkene i Brav.

Alle leverandører (produsenter, råvareleverandører, tjenesteleverandører og forretningspartnere) i Brav blir regelmessig risikovurdert, jf. Brav årshjul. Risikovurderingene og due diligence er basert på fastsatte kriterier for sannsynlighet og alvorlighetsgrad av konsekvenser av brudd på grunnleggende menneskerettigheter og anstendige arbeidsforhold. Avhengig av risikonivået, iverksettes riktige avbøtende tiltak. Bravs Code of Supplier Code of Conduct beskriver hva som forventes av våre leverandører og gjenspeiler vårt miljømessige, sosiale og styrende ansvar. Den definerer våre forpliktelser og krav til etisk oppførsel i Brav og gjelder for alle leverandører av Brav.

Alle leverandører, tjenesteleverandører og forretningspartnere må signere og overholde våre etiske retningslinjer før de inngår kontraktmessige avtaler. Vår Supplier Code of Conduct dekker også hele policyen for ansvarlig forretningsatferd.

Vi streber etter å besøke våre leverandører så ofte som nødvendig for åpenhet og effektivt samarbeid. I 2023 besøkte vi 12 leverandører og fabrikker (både T1 og T2) på stedet i både Europa og Asia i tillegg til leverandørbesøk på vårt kontor og også møte med leverandører på forskjellige messer.

3.3 Brav's ansvar for arbeidere hos leverandører

I vår Supplier Code of Conduct har vi en del som gjelder arbeids- og miljøforholdene til leverandøren og leverandørkjeden, basert på internasjonalt anerkjente FN- og ILO-konvensjoner. Arbeidslovgivningen som gjelder for produksjonsstedet må respekteres. Der nasjonale lover og lover dekker et emne som også er dekket i vår leverandør code of conduct, skal den høyere standarden gjelde. Kort sagt inkluderer våre Supplier Code of Conduct:

- Fritt valgt ansettelse (ILO-konvensjoner nr. 29 og 105)
- Foreningsfrihet og retten til kollektive forhandlinger (ILO-konvensjoner nr. 87, 98, 135, 154)
- Ingen barnearbeid ((FN-konvensjon om barnets rettigheter, ILO-konvensjoner nr. 138, 182 og 79, og ILO-anbefaling nr. 146)
- Ingen diskriminering (ILO-konvensjoner nr. 100 og 111 og FN-konvensjonen om diskriminering av kvinner)
- Ingen hard eller umenneskelig behandling
- Trygge og hygieniske arbeidsforhold (ILO-konvensjon nr. 155 og ILO-anbefaling nr. 164)
- Tilstrekkelig lønn (ILO-konvensjon nr. 131)
- Ingen overdreven arbeidstid (ILO-konvensjon nr. 1 og 14) og tilbyr fast ansettelse

- Antibestikkelser og korrupsjon
- Hensyn til marginaliserte populasjoner
- Beskyttelse av miljøet
- Dyrevelferd

Brav har gjennom flere år hatt fokus på å utvikle langsiktige og nære samarbeid med våre produsenter og leverandører. Noen av våre leverandører og samarbeidspartnere har vært med oss helt fra starten, og har vært en del av vår reise i over 40-50 år. Vi tror at et sterkt og solid partnerskap er nøkkelen til å etablere et fundament for stabilitet og forutsigbarhet i virksomheten. Dette bidrar til å skape et mindre stressende arbeidsmiljø for alle involverte parter.

For å opprettholde dette fokuset, opplever vi at etableringen av langsiktige relasjoner, regelmessige diskusjoner og besøk, oppdaterte selvevalueringsverktøy og robuste kjøpskontrakter og prognoser med våre leverandører er avgjørende. Dette bidrar til å skape den nødvendige stabiliteten og redusere risikoen for arbeiderne i produksjonskjeden vår. Vi har også implementert en tydelig prosess for å håndtere eventuelle negative konsekvenser som vi blir gjort oppmerksomme på.

Når det gjelder kanaler for varsling av kritikk og bekymringer, har vi opprettet en e-postadresse, whistleblowing@brav.com, som er tilgjengelig på vår nettside. Denne e-postadressen er kommunisert til produsentene og leverandørene i vår verdikjede, og den fungerer som hovedkanalen for innlevering av klager og varsler til selskapet. Mens vi ikke har hatt noen saker hittil, undersøker vi muligheter for å gjøre denne kanalen mer direkte tilgjengelig for arbeiderne, slik at de også kan

Brav er stolt medlem av Sedex og samarbeider tett med Elevate, vårt tredjeparts sosiale revisjonsselskap, for å gjennomføre sosiale revisjoner hos våre produsenter. Disse revisjonene, som kan være forhåndsannonserte, halvannmeldte eller uanmeldte avhengig av risikoen, har som mål å identifisere og forbedre eventuelle negative påvirkninger på menneskerettigheter og anstendige arbeidsforhold. Etter revisjonen utarbeider vi en Corrective Action Plan (CAP), hvor vi gir leverandørene en frist for forbedring, etterfulgt av oppfølging med en ny revisjon eller ved vårt neste fabrikkbesøk. I løpet av 2023 ble omtrent 22 % av Brav's innkjøp revidert, med hovedfokus på de største leverandørene og de mest risikofylte stedene. Vi har en plan om å øke antallet revisjoner noe for 2024.

Bravs Supplier Code of Conduct krever levelønn hos våre leverandører (§7). Gjennom Sedex- og Elevate-sosiale revisjoner har vi startet kartleggingen av arbeidernes lønnsnivå sammenlignet med landsgjennomsnittet hos våre leverandører. Brav har også aktivt deltatt i en arbeidsgruppe for levelønn i Etisk Handel Norge (ETN) i flere år. Dette medlemsprosjektet søker å identifisere pålitelige og systematiske

måter å overvåke og korrigere for å sikre levelønn for arbeiderne i våre leverandørkjeder, inkludert oppfølging med inflasjon.



4. Planer for 2024

Fremtiden for friluft- og tekstilindustrien er i fokus for mange nye eller oppdaterte EU-lover. I 2024 vil Brav forberede seg på Corporate Sustainability Reporting Directive (CSRD) ved å gjennomføre en Double Materiality Assessment. Dette vil være et viktig fokusområde for å gjøre selskapet enda mer bevisst på våre materielle emner og få en bedre forståelse av hvordan vi kan forbedre vårt ansvar arbeid på tvers av hele verdikjeden.

I tillegg er samarbeid med andre merker og bransjer uunngåelig. Gjennom medlemskap i Norwegian Fashion & Textile Agenda (NF&TA) og Scandinavian Textile Initiative for Climate Action (STICA), vil Brav bedre kunne samarbeide om de mest presserende bærekraftsspørsmålene. Spesielt innen bærekraft er det viktig å sette konkurransen til side og se på det større bildet. Hvordan kan vi løse CO₂-påvirkningen fra vår industri? Hvordan kan vi samarbeide med våre delte leverandører for å forbedre arbeidsforholdene på stedet? Hvordan kan vi finne "økonomien" i "sirkulærøkonomien"?



Aktsomhetsvurderinger for bærekraftig forretningspraksis

Redegjørelse rapporteringsåret 2023

Brav AS

18. April 2024, Oslo

Styret og administrerende direktør i Brav AS bekrefter med dette å ha mottatt og lest innholdet i dette dokumentet som også danner grunnlaget for vår redegjørelse:



Gustav Öhrn, Styreleder



Lauren Pedersen



Knut Are Høgberg



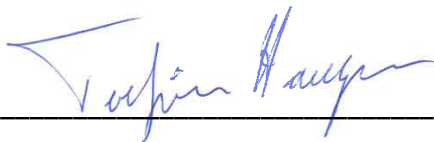
Peter Fabrin



Are Dragesund



Tobias Bauer, Ansattrepresentant



Torbjørn Haugen, Ansattrepresentant



Erik Gunset Sønsterud, Administrerende direktør

BRÅV

swix

Ulvang

Lundhags

◆ Helsport

TOKO

SK

Skisporet