

Response Nordic AS Transparency Act Statement - Annual Report 2024

1. General Information (Introduction)

According to the Norwegian Transparency Act, we at Response Nordic are required to include a statement in the annual report that describes how we work with social responsibility, environmental responsibility, and ethical conduct. This statement is available on our website ([Åpenhetsloven Active](#) and [Åpenhetsloven Electronics](#)) and is publicly accessible to all stakeholders.

Response Nordic AS is a leading player in both the sports and electronics industries. We represent a portfolio of several major brands, including GoPro, Haibike, GoalZero, GT, Woom, Volcom, Nitro, and Traeger, as well as various smaller and up-and-coming brands. We supply markets in Norway, Sweden, Finland, Denmark, Iceland, the Netherlands, Belgium, and Luxembourg, with headquarters in Trondheim and branch offices in Oslo, Sweden, Denmark, Finland, the Netherlands, and Belgium.

2. How We Work with the Transparency Act

Response Nordic prioritizes the principles outlined in the Transparency Act. Our board has mandated adherence to UN human rights principles and ILO conventions on decent working conditions. The overall responsibility lies with the board, with the implementation delegated to the management.

We have established a Code of Conduct with ethical guidelines that form the basis of our relationship with suppliers and business partners. These guidelines specify our expectations for supplier behaviour in terms of working conditions, human rights, health and safety, environmental protection, and ethics. All suppliers must sign our Code of Conduct or submit their own for verification. These standards are also embedded internally within the company.

We continuously conduct due diligence assessments in line with OECD guidelines. Our procedures include annual supplier check-ins, factory visits, and continuous monitoring to ensure compliance. Brand managers have received training on how to handle and incorporate the Transparency Act into daily operations.

3. What We Have Done

Documentation and Communication:

All relevant documentation is stored in company records. We ensure clear internal communication about the Transparency Act and conduct information meetings. Introductory meetings with Brand Managers are followed by updates and continuous support. External incoming information requests are responded to within three weeks, and our annual statement is posted on our website by June 30th each year.

Supplier Collaboration:

We maintain close collaboration with our suppliers, addressing the Transparency Act in both online and in-person meetings.

In 2024, we conducted a business trip to China, visiting seven factories and two showrooms to discuss and ensure compliance.

Audits and Assessments:

We review BSCI audit reports from factories. These reports indicate the overall compliance status and identify areas for improvement. Annual supplier check-ins and factory visits are conducted to monitor compliance and address any issues.

4. What We Have Found

Our work and evaluations through collaboration with our suppliers have thus far not revealed any negative impacts, but we continue to keep a strong focus on this in all supplier interactions.

Based on our factory visits, and assessments of the BSCI reports, no breaches were identified, but many improvement areas were documented. The BSCI reports from a total of 7 factories reported a below average (score D) on performance area '*Social Management System*' (found in 3 factories out of 7), '*Decent Working Hours*' (found in 7 factories out of 7) and '*Occupational Health And Safety*' (found in 1 factory out of 7). There were no reports of breach (score E).

The audits revealed scores of either A, B or C for all companies in the following areas: *Workers Involvement And Protection, The Rights Of Freedom Of Association And Collective Bargaining, No Discrimination, Fair Remuneration, No Child Labour, Special Protection For Young Workers, No Precarious Employment, No Bonded Labour, Protection Of The Environment, and Ethical Business Behaviour.*

No significant breaches requiring immediate action were identified, but we continue to focus on these improvement areas through ongoing collaboration with our suppliers. Norway is at the forefront of these changes, and we are working continuously to bring our international partners up to the same standards.

5. Summary

In summary, Response Nordic AS remains committed to transparency and responsible business conduct. Our efforts to comply with the Transparency Act and ensure ethical conduct throughout our supply chain are ongoing and have received positive feedback from our suppliers. They appreciate our focus on social and environmental responsibility, and we see that in the time to come this will be a competitive advantage.

By maintaining thorough procedures and open communication, we aim to mitigate risks and enhance the overall sustainability of our supply chain. We look forward to continuing our work with all stakeholders to promote ethical business practices.

This statement will be updated and published by June 30th each year, in accordance with the requirements of the Transparency Act. Significant changes in the company's risk assessments will also be followed up with updated information in the statement.

Response Nordic AS, a part of the Spex Group, handles all operations, compliance, and reporting responsibilities on behalf of all sister and daughter companies within the Spex Group. This includes but is not limited to the adherence to the Norwegian Transparency Act, ensuring social and environmental responsibility, and maintaining ethical business practices across all entities.

The statements, commitments, and procedures described in this report apply to Response Nordic AS and extend to all associated companies within the Spex Group. As the central managing entity, Response Nordic AS ensures that all Spex Group companies align with the same high standards of social responsibility, environmental stewardship, and ethical conduct.

We sign this statement in accordance with the rules of the Accounting Act § 3-5.

For SPEX GROUP, Trondheim, date 20.06.24

Stein Grønnerøe

CHAIRMAN OF THE BOARD

Are Pedersen

CEO