

Sustainability Report

Foreword

As riders, we know we have a special duty to protect our playground – the great outdoors. You'll never catch us calling ourselves a 'fully sustainable' company because we believe that the only 100% sustainable thing you can do is not to produce anything at all. All production and transportation have some negative impact on the planet. But all products can be made to cause as little harm as possible, and we have decided to bring significant focus to this goal. If we do the best we can and constantly work with the philosophy of **doing as little harm as possible** in our daily work, and we all strive to include this mindset together, we will achieve great things.

- We think a sustainable product is one that you can use for a long, long time – which means HIGH QUALITY. However, the most sustainable product is the one never produced.
- We create products and collections together with our customers to ensure that we produce what they want. This CO-CREATION dramatically reduces the amount of overbuying. We rarely have sales and have never sent unsold jackets or pants to landfills.
- We aim to introduce TIMELESS products to the market. Doing this will contribute to a more sustainable outerwear industry in the long run.
- We ensure that all garments have the best technical solutions. We source the best materials and focus on the best solutions to ensure that all our garments protect you from all conditions and have great LONGEVITY.
- We believe in taking care of our products and the waste we produce. We have created an end-of-lifecycle that excludes using landfill.
- We make sure that human rights and social responsibility are our priorities.

Our Company

It all started in 2006. Two brothers, Emil and Linus, struggled to find quality gear in which to ride. They ordered some from the United States, and their buddies were so impressed that they wanted some too. What began as a small project importing gear previously unavailable in Sweden for a small group of friends quickly snowballed into something special.

After a few years of selling the big brands, they had heard tons of great product ideas, and it seemed that those big brands weren't listening. Then they had an idea. Surely, the best people to create with are those who ride, roam and follow their passion every day.

Ridestore was born with one simple underpinning ethos: the customer is the brand. The ride community has always been at the heart of Ridestore, and that's never going to change. After all, the first customers were friends, and that's still how we like to think of it today.

So, we opened the lines of communication with you, our customers. We threw out the rulebook, disregarded 'traditional' company structures, and set out to make our own line of snow gear with the rider community at its core.

The result? Dope and MONTEC – where the only 'boss' is the customer.

Our Products, Our Planet, Our Supply Chain

Ridestore, as part of the textile industry, causes harm to our planet. The textile industry consumes large amounts of water and uses harmful chemicals in its production processes, which also comes with high energy consumption and emissions. The textile industry contributes heavily to greenhouse gas (GHG) emissions. However, we take action in our project, strategy, and day-to-day tasks to reduce this impact.

We at Ridestore understand that water pollution and consumption are one of the largest risks to the environment. We have thereby worked closely with bluesign® to reduce the use of chemicals in our production. We have also changed our dyeing method to solution-dyed to save resources and reduce chemical usage.

We also consider GHG emissions to be a risk where we have a large impact. The new dyeing solution will reduce GHG emissions significantly. We have also increased our usage of mechanically recycled polyester, which reduces GHG emissions by 70%.

The textile industry is labour-intensive. Therefore, Ridestore is responsible for ensuring that we actively observe our social responsibility. Ridestore has performed a supply chain mapping and

assessment system to evaluate our suppliers for their social impact. All of Ridestore's suppliers have signed the Business Social Compliance Initiative Code of Conduct (BSCI CoC), limiting the risk of child labor and unfair remuneration and ensuring ethical business behavior in our supply chain. Since our suppliers are independently owned companies, we must ensure that we are aligned in our commitment to the continuous improvement of our social impact. We are dedicated to building long-term partnerships with our suppliers. Throughout our supply chain, we believe in respecting human rights. During the past years, we have

- Committed to even more co-creation with our customers to ensure that we listen to them and produce the stuff they want.
- Further reduced our product waste through initiatives such as Renewed and 'end-of-life' programs, and continued pushing for renewable solutions for our products.
- Improve the quality and sustainability of our material strategy.
- Actively working in getting rid of plastic in our product packing and our e-commerce deliveries.
- Work with our Corporate Social Responsibility (CSR) strategy and improve the overall level of our suppliers' environmental and social standards.

Committed even more to co-creation

We leverage data by engaging with our customers via pre-orders, our community group, Instagram polls, and conversations and interactions with our customer care team to estimate how many products we will need to produce during the next manufacturing cycle. During the financial year 2023 we decided to utilize a new customer test where much more details and in more granularity we included answers from Instagram and Facebook polls, as well as a competition on our site related to our style creator, which has been the foundation to gather data on sales volumes. This approach allowed us to establish a more reliable "customer test" where customers were required to commit to a specific color or style rather than just pre-ordering. By collecting and analyzing the data from this test, we gained valuable insights into customer behavior and preferences, enabling us to optimize our winter orders and bring them even closer to the true market demand. This optimization process ultimately leads to reduced overstock and waste, contributing to a more sustainable and efficient operation. This allows us to end the season with minimal overproduction on any limited-edition styles or colorways we introduce. Our timeless core collection will enable us to roll over any unsold garments into the following

season to reduce wastage further. We'll tweak our signature styles occasionally with an extra feature or colorway. Still, the collection won't change much across seasons. Our customers can wear the same jacket year after year without going out of style or being rendered obsolete by superficial 'improvements'.

Reduce our product waste.

Seasonality is one of the biggest causes of the waste created by the fashion industry. Bringing out new product ranges each season encourages people to replace their clothing annually rather than caring for and repairing it for longer-term use. If a fashion brand doesn't sell a seasonal item with seasonal collections, it's often thrown away, incinerated or destined for landfill. And even when it is sold, many consumers consign items to similar fates – either because products aren't durable enough to last or because a new, shinier collection appears.

Extending our relationship with our products beyond the point where we hand them over has been a game-changer. We've always provided care and repair advice to our customers, but we're now going much further. We're doing this so that, with The customer's help, we'll make a difference together.

Quality

Quality equals sustainability at Ridestore; it is worked at in the development of a product, during production, and after handing it over to the customer. The better quality, the longer product life and less waste. Our quality inspections during production are made by Ridestore, the factory's own staff, the supplier and third-party organizations. Any item that doesn't pass our strict requirements is put away to be reworked.

In the past year we have implemented a new Digital quality that can be used by us, our suppliers and 3rd party inspectors. This tool supports us with real time communication and collaboration directly with suppliers and also offers data so we know where to focus our and suppliers attention.

We also reworked all our quality manuals and systems and expanded the organization within Quality Assurance in an aim to increase our proactive quality work, so that potential quality issues would be noticeable earlier and we could reduce the amount of control later in the process.

Claims

Out of what we sold FW23, only 0.33% was claimed. This is a number that we are proud of, but yet we will never be satisfied.. With a dedicated team and the help from our customers, and the partnership with our suppliers, the claim rate was kept low also for this season.

We have improved our data collection system during our this season to enable us to analyze quality issues faster and in greater detail. Measuring quality issues is the key to pursue better quality and longevity of our products to reduce our waste. This have lead to improvement in the production processes which we hope to see the result of in the upcoming this year.

We have always assisted our customers who experience quality flaws, but this upcoming year we will formulate an ambitious warranty policy to take extended responsibility for our products. Together with this initiative, our care and repair advice as well as our spare parts shop will be updated to give our customers the possibility to give their gear a longer life.

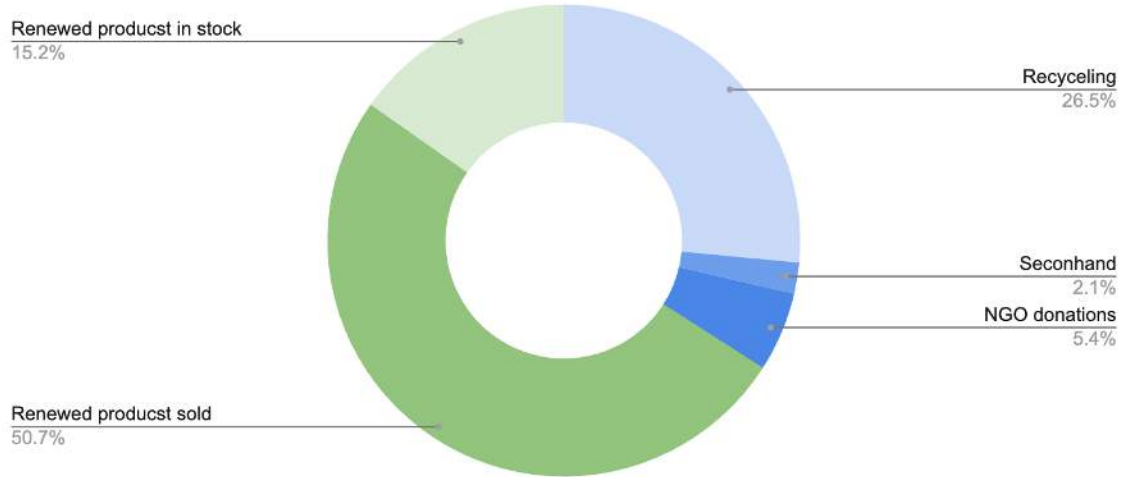
Renewed

Renewed is our number one solution for the product waste we generate, enabling unsellable products to get a second or a third life. The inflow of product waste to our Renewed program are unsellable returns, items that have been damaged during shipment and claims that we collect from our customers. We also offer customers to send back items they no longer want to use and some quantity comes from samples used for product testing or photo shoots. Of our total sales, this inflow of products makes up less than 1%.

We are fortunate to have partnered with Tersus Solutions in to cover North America and Texaid to cover Europe. Thanks to our joint efforts, we have been able to take Renewed from being a pilot program in 2021 with a couple of hundred pieces in stock, to a large-scale circular business in the financial year of 2022.

The chart below shows the division of our product waste going through the Renewed program. In total 50% was Renewed and put into our stock again. Of what couldn't be Renewed, some was donated to a gear library belonging to an NGO in Colorado supporting youth to experience the outdoors, some goes to Texaid's second-hand channels in Europe and of what can not be saved our first option is recycling and if that's not possible, thermal recovery. 0% goes to landfill.

Product wast path



For next season, the Renewed program will be developed by offering a reward for customers handing in their gear. We look forward to increasing our repairs to save more items - a project cross-nurtured from our warranty policy. We will also support our partners in improving systems and routines for more efficiency and accurate tracing of our waste paths.

Reduce plastic in our packaging solution

We have evaluated and decided to change our packaging from plastic to paper. The paper we will use is FSC-certified paper and will mostly be produced by Billerud-Korsnäs in Sweden. The main goal is to eliminate and replace as much plastic as possible to reduce plastic pollution whilst minimizing packaging emissions. In 2021 we changed our plastic e-commerce bag into a paper bag produced from FSC-certified paper. This change was proved to work well and appreciated by the customer so we will keep operating with paper bags. We have also reduced our polybag usage by 88% in 2022. For the FW23/24 collection, all of our products were packed with a paper sleeve, and no products from this collection were sent to the customer with a polybag. We also started to sort and reuse the polybags in the EU warehouse, which means that we have not bought any new polybags except the ones going to the renewed partner. This is a further reduction on about 500,000 polybags that we have not bought.

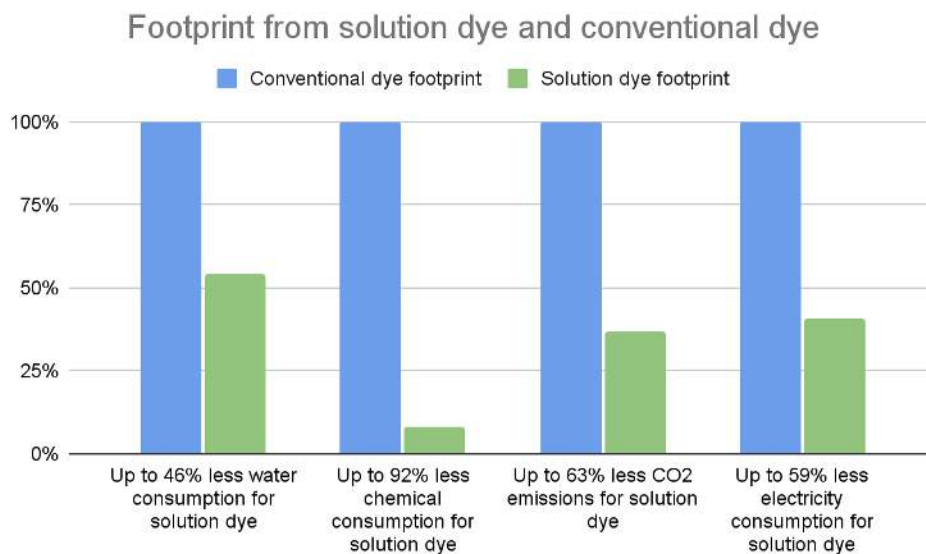
Increased quality and sustainability in our material strategy

Generally, we keep the number of materials we use low, which is very helpful when testing quality, ensuring that they come from a sustainable source and that the chemical contents is kept to a minimum. Keeping the number of materials low is also a part of reducing waste.

Our main fabrics and insulation are made from **mechanically recycled polyester**. According to the Textile Exchange, referring to the Sustainable Apparel Coalition's Higg Material Sustainability Index, each kilogram of mechanically recycled polyester represents a reduction in GHG emissions of more than 70% as compared to virgin polyester. Recycled polyester also diverts waste away from landfill, by collecting PET bottles and having them recycled into the fabric.

Our main lining fabric is **solution-dyed** since Fall/Winter 2022 (FW22). The main difference between traditionally dyed and solution-dyed fabric is that in the solution-dyeing process, the colour is infused into the polymer matrix, which is extruded to make the fiber (which in turn makes the yarn). This is unlike traditional dyeing, where a large amount of water and chemicals are used to color the synthetic fibers (like nylon or polyester). Solution dyeing allows colour to be infused into the fiber, which leads to the below resource savings (water, chemicals, energy) while giving the best colour fastness results possible.

Resource-saving stats (compared to traditional dyeing in kg/meter)



For FW23, our hoodies are **100% organic cotton**, and our T-shirts are made using **62% organic cotton and 38% Tencel**. Organic cotton means the cotton fibre is grown using the least amount of water and without toxic chemicals. In addition, we have moved our cotton production to factories within the EU to increase the control and transparency in our supply chain. The origin and traceability of cotton fabrics is very complex, and we thereby choose to produce in the EU. Tencel content allows for better moisture transportation compared to 100% cotton fabric, which contributes to performance by helping to regulate body temperature through improved breathability and reduced sweat build-up. Click the link for more information on [TENCEL](#).

We do not use leather or down to protect animal rights and avoid the associated problems of animal farming.

In FW23, we achieve a 100% level of nominated fabric and trim suppliers, ensuring full transparency and top-notch durability. We're also committed to replacing Acrylic with more sustainable materials like recycled polyester throughout our product range.

bluesign®

Since December 2021, we have been working with bluesign®, a sustainability standard for textile manufacturing and an excellent program for chemical management in the supply chain. Our vision and mission are to achieve responsible and sustainable textile manufacturing, especially regarding chemical safety. bluesign® tracks the path of each textile product along its production process and makes improvements at each product stage to achieve a sustainable change in textile environmental impact.

According to the strict bluesign® CRITERIA, the manufacturers and brands must act responsibly and sustainably regarding people, the environment and resources. bluesign® APPROVED materials are manufactured using the least harmful chemicals while ensuring optimum resource utilization and environmental protection (zero wastewater discharge into waterways, emission control). The bluesign® CRITERIA set forth all relevant information to ensure consistent transparency and traceability through all processing steps down to the raw materials. The materials created within the product supply chain or intermediate products are assessed by bluesign® and bear the bluesign® APPROVED label. They form the basis for a bluesign® PRODUCT.

A bluesign® PRODUCT is only offered by brands committed to the bluesign® SYSTEM. A sustainable product of this type consists of at least 90 % bluesign® APPROVED textiles and 30 % bluesign® APPROVED trims. The goal for Ridestore is to reach 100 % bluesign® APPROVED components. The bluesign® PRODUCT guarantees the highest degree of assurance to the consumer.

FW23 80% of our products in the collection have the bluesign® PRODUCT label, for skiwear products, jackets and pants, we have 95%. A majority of the fabrics in our outerwear collection is bluesign® APPROVED.

We don't use Per- and Polyfluoroalkyl Substances (PFAS) in our durable water-repellent (DWR) treatments. Instead, we only use PFAS-free DWR treatments.

Supply chain

The production of our products takes place in 7 countries outside of Sweden. We work hard to know our supply chain well, as far back as we can from the finished product. Several of our factories have been close partners of Ridestore since the start, and we are heavily dependent on their expertise and collaboration with us.

Our technical products are complex and this is reflected in our supply chain - yet we work with relatively few factories to our product assortment. Today we have a complete list of all tier 1 and 2 suppliers, but we also go further back than so, especially where we see risks. The ambition in our sustainability team is to allocate resources and time to where Ridestore can make the most difference.

Tier 1

- 9 suppliers, 13 factories, 7 countries
- 100% covered by social audits such as BSCI, SMETA, WRAP or SA8000
- 100% of suppliers have signed Ridestore's Code of Conduct

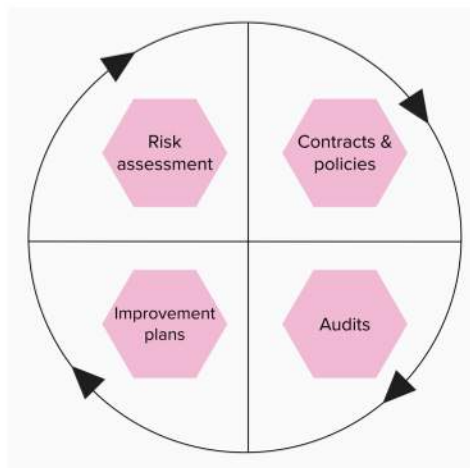
Tier 2 and beyond

- 35 suppliers, 54 factories, 7 countries
- 72% covered by social audit programs such as BSCI, Higg FSLM, SLCP or SMETA
- 74% covered by environmental program like Blue sign, Higg FEM

- 100% of suppliers have signed Ridestore's Code of Conduct
- Over 55 % are Bluesign System Partners

Assessment of Supply chain

When entering a new partnership with a supplier, the social and environmental risks are reviewed and assessed. Our business code is sent out to clearly state our expectations. During our collaboration, audit reports are collected, conducted and renewed to review the compliance with our business code. For the non-conformities, improvement plans are made and followed up on. This assessment is a never-ending process where new risks are identified, assessed and controlled.



The scope of the assessment goes to all direct business partners and our nominated suppliers, which covers the total of tier 1 and 2. For any of our suppliers, we require full disclosure of the supply chain, including subcontractors. The assessment of our suppliers contains 4 parts:



The chemical assessment is done by Ridestore or Bluesign. The quality assessment is done by Ridestore. For the social and environmental risk, our most common practice is to require a 3rd party verified audit report (exceptions are where the risks are considered very low). To avoid audit fatigue, we accept a wide range of audits that we evaluate to a common standard with a score from A (best) to E (worst). We are members of Amfori and can assist our partner facilities with a social audit through BSCI.

For lower scores, we evaluate the risks and create a corrective action plan that is shared with the company in question and followed up upon. Our ambition is to enhance the collaboration between production planning and strategy, the supplier and our CSR-consultancy to effectively get corrections also for the issues of a more complex character.

Contractual framework for supply chain due diligence

In our supply chain, all our nominated partners and our direct business partners are required to sign our business code. Ridestore has chosen to adopt Amfori BSCI's code of conduct as an important foundation of our business code. The Amfori BSCI Code of Conduct refers to international conventions such as the Universal Declaration of Human Rights, Children's Rights and Business Principles, the UN Guiding Principles for Business and Human Rights, the OECD Guidelines, the UN Global Compact and the International Labour Organisation (ILO) Conventions and Recommendations relevant to improve working conditions in the supply chain. Since we became Bluesign SYSTEM partners, we have also revised the chemical section of our business code to comply with and refer to the Bluesign Restricted Substances List.

Environmental assessment audit results FW23

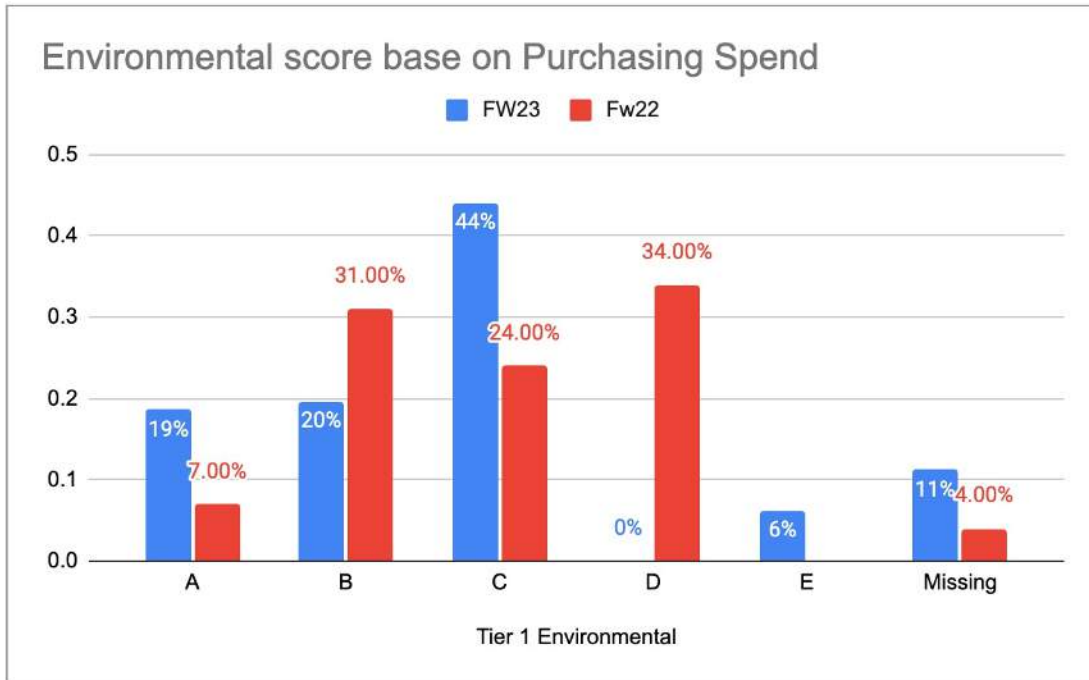
When evaluating the environmental 3rd party verified reports we get, we map the findings to the following performance areas:

1. Environmental Permits and Legal Requirements
2. Management System
3. Energy
4. Water
5. Waste
6. Wastewater
7. Air emissions
8. Hazardous Materials, Chemicals and Products
9. Health and Safety
10. Critical Issues

The results of each area sums up to a score from A (best) to E (worst). The chart below shows the result of our environmental assessment.

Environmental score per share of purchasing spend produced in tier 1 factory

The percentile is weighed against the share of purchasing spend that the facility produces.



We see a great step forward in our supply chain performance from an environmental perspective for Tier 1. A has significantly increased we have, through corrective actions, improved the factory score, moving them from a B to an A. We can also see that the number of C levels has increased likewise due to corrective action work with our supplier to ensure better operation. It is positive to see the number of D-level factories decreasing, although due to some phase in the factory, we are missing some and still have some in E, which is likely coming from the missing part from the year before. We can clearly see from the diagram that the work we have done related to corrective actions and improved cooperation with our supplier has led to less environmental impact on our supply chain. We are pleased with this result but surely know this work is never over and we will keep up this work to improve even further next season.

Social assessment audit results

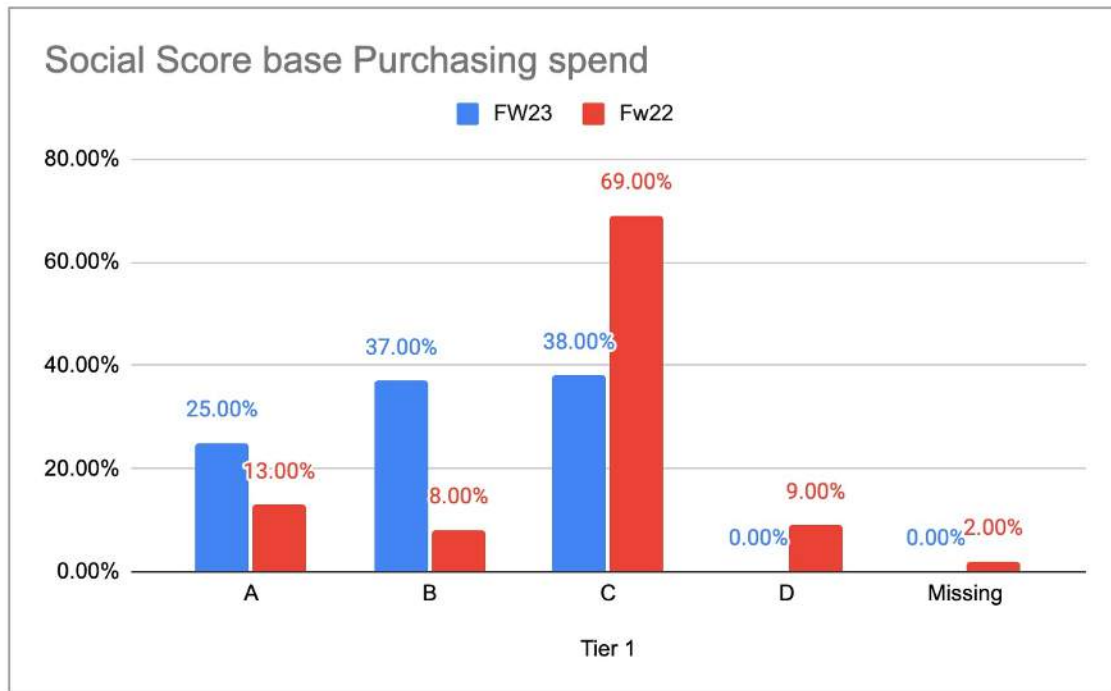
When evaluating the social 3rd party verified reports we get, we map the findings to the following performance areas:

1. Social Management System and Cascade Effect
2. Workers Involvement and Protection
3. The Right to Freedom of Association and Collective Bargaining
4. No Discrimination
5. Fair Remuneration
6. Decent Working Hours
7. Occupational Health and Safety (OHS)
8. No Child Labour
9. Special Protection for Young Workers
10. No precarious Employment
11. No Bonded Labour
12. Protection of the Environment
13. Ethical Business Behavior

The results of each area sums up to a score from A (best) to E (worst). The chart below shows the result of the environmental assessment.

Social score per share of purchasing spend produced in tier 1 factory

The percentile is weighed against the share of purchasing spending that the facility produces.



We see a great step forward in our supply chain performance from an social perspective for Tier 1. A has significantly increased we have, through corrective actions, improved the factory score, moving it from a B to an A. We can also see that the number of B levels has increased likewise due to corrective action work with our supplier to ensure better operation. It is positive to see the amount of D-level factories decreasing, although due to some phase in the factory we are missing some and still have some in E which is likely coming from the missing part the year before. We can clearly see from the diagram that the work we have done related to corrective actions and improved cooperation with our supplier have led to a better and more safe work environment for the individuals in our production process. We are pleased with this result but surely know this work is never over, and we will keep up this work to improve even further next season.

Our People

At Ridestore, our guiding principle is simple yet profound: Stay humble. This golden rule is the heartbeat of our culture, ensuring that we interact with respect, dignity, and integrity. We are committed to fostering an environment where every team member is empowered to grow, both professionally and personally.

We embrace and cultivate a workspace where learning is infinite and ideas are the driving force of progress. Our team members are encouraged to continuously seek knowledge, challenge assumptions, ask why, and bring forward innovative solutions. We believe that a culture of learning and openness to new ideas propels us forward and keeps us agile.

We want to keep a lean team, that's why it's essential to prioritize the well-being of our team members. By nurturing a calm and supportive atmosphere, we aim to improve the quality of life for our employees, both within and beyond the workplace. Recognizing that stress can be detrimental, we strive to maintain a calm environment that allows for clarity of thought and creativity.

Discrimination and unfair treatment have no place at Ridestore. Our commitment to an idea-driven, non-hierarchical organization means that every voice is heard and every idea is valued. We believe that by embracing diversity and fostering an inclusive atmosphere that we build on community, we unlock the potential of our team's collective intelligence.

Our ambitions are clear:

- To be an **idea-driven, non-hierarchical company** where innovation thrives
- To be a **talent-driven organization** that recognizes and nurtures individual strengths
- To promote **calmness, ensuring a peaceful and productive** work environment
- To have **great leaders**

By upholding these, we not only achieve excellence in our work but also create a space where every team member can find happiness and fulfillment in their contributions at Ridestore. As we see it; the journey of Ridestore is the goal, and we want all of our team members to be able to impact their journey.

Idea-driven, non-hierarchical company

In 2021, we embraced a rebellious digital productivity method that captures the collective intelligence of our team. By introducing an idea pitch methodology, we've ensured that every spark of innovation is recognized and considered. This system empowers every team member to share their ideas, which are then refined through asynchronous discussions, allowing for thoughtful and inclusive decision-making where it does not matter if you are extroverted or introverted; we start in writing. Our aim is to foster a culture where creativity and innovation are not just encouraged but are the driving forces of our company. This approach has led to a more free and transparent organization, breaking down traditional hierarchies and nurturing cross-functional collaboration. By 2023, all of our teams had either fully integrated this digital productivity method or were in the final stages; during 2024 we will continue the work and also iterate our methodology based on learnings. The impact on our team members has been profound, enabling them to manage their time and tasks with autonomy while contributing to a calm and focused work environment where co-creation is the norm.

Talent-driven

We recognize that talent transcends resumes. Our refined recruitment process, which we continued to improve in 2023, focuses on candidates' abilities rather than their CVs. We've adopted anonymous functionality in our ATS, using application questions instead of asking for cover letters, using Alva Labs personality and logic tests in the screening stage, and using practical work tests in every role to ensure a fair and unbiased evaluation of candidates' potential and match towards our context and culture. All this is in combination with interviews. Recruitment is something that is a continuous work in progress; we will continue to fine-tune this process during 2024.

Our commitment to remote work since 2013 has unlocked a world of possibilities, allowing us to attract the finest talent regardless of location. This geographic independence has enriched our team with diversity, bringing together 54 employees, including 67% women and 13 different nationalities. We're proud of the strides we've made and are excited to see where our talent-driven approach will take us next.

Calmness

Ridestore strongly emphasizes creating a calm and respectful work environment through the implementation of asynchronous communication and idea-driven methodologies. We recognize

that effective communication is a challenge in a dynamic and growing organization, and we have, as mentioned, taken steps since to transition from real-time, synchronous communication to more mindful, asynchronous communication.

To support this transition, Ridestore has introduced two optional meeting-free days per week to reduce stress and promote focus among employees. This initiative aligns with our goal of empowering employees to manage their own time and create space for great work. By reducing the frequency of meetings, direct messages, and phone calls, Ridestore aims to foster a more thoughtful way of working that values the time and well-being of its team members.

Additionally, the company has demonstrated a commitment to the health and well-being of its employees by extending support for those who need to visit a physician, therapist, or coach when needed. We strive to create an organization where stress and unhealthy pressure on individuals are eliminated. It reflects our dedication to seeing the individuals working for us as the humans they are and providing the necessary tools for everyone to maintain their health and well-being. Ridestore had one team member that had a longer sick leave than 14 coherent days during 2023, which is 50% less than in 2022.

Great Leaders

We understand that outstanding leadership is not about hierarchy or titles; it's about fostering a culture of autonomy and responsibility. Great leaders at Ridestore are those who empower their teams to do their best work, providing guidance and support rather than dictating every action. They are passionate experts who not only have the vision to set a shared direction but also the humility to listen, learn, and adapt based on their team's insights and ideas. As Ridestore has grown to a rather big business, the need for the right leaders was evident, which meant that during 2023 we had a mission to hire great leaders for all teams that were lacking leadership; at the end of the year, all teams except one had a leader in place. During 2024, we will fill the final vacancy.

Anti-corruption

Corruption is defined as the misuse of entrusted power for personal benefit, whether in public or private sectors. This may include practices like bribery, extortion, fraud, deception, collusion, and embezzlement. At Ridestore, we are dedicated to maintaining the highest standards of

ethical business conduct for our employees and partners. We recognize that the greatest risks of unethical behavior often arise during interactions with the public sector, particularly in regions where legal frameworks may be less robust. To mitigate these risks, we ensure that our compensation practices are competitive, thus reducing the temptation for our associates to engage in corrupt practices. We never want corruption cases at Ridestore or in our value chain, so we will take strong measures to prevent it. We do not tolerate any form of corruption or bribery in our operations. Corruption and the offering of bribes, both active and passive, are illegal and strictly prohibited in all areas of Ridestore's business.

In 2023, Ridestore continued the work with the anti-corruption policy and made sure it was a part of our onboarding process for all new employees. The whistleblower function within our organization has been developed. It is live and accessible for all employees on our intranet to enable and encourage our team members to report any corruptive behavior so that the management of Ridestore can take corrective actions. In 2023, we have no reported cases of corruptive behavior within our operations.

This sustainability report is Ridestore AB's (556706-1238) Third sustainability report. The report is compiled according to ÅRL requirements; the board of Ridestore AB is responsible for this report.

We hope you have enjoyed reading this report. If you have further questions about our sustainability work, please email your question to CSR@ridestore.com or jump into a conversation with our customer experience team through the on-site chat function.