

## **Response Nordic AS Transparency Act Statement - Annual Report 2026**

### **1. General Information (Introduction)**

According to the Norwegian Transparency Act, Response Nordic is required to include a statement in the annual report describing how we work with social responsibility, environmental responsibility, and ethical conduct. This statement is publicly available on our website.

Response Nordic AS is a leading player in both the sports and electronics industries, representing a portfolio of major brands including GoPro, Segway-Ninebot, Haibike, Woom, Volcom, Nitro, Faction, Phænom, Traeger and HeatX, as well as 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. Response Nordic continues to prioritize the principles of the Norwegian Transparency Act.

### **2. How We Work with the Transparency Act**

The Board of Directors has maintained its mandate for adherence to the UN Guiding Principles on Business and Human Rights and the ILO conventions, while responsibility for implementation lies with company management. We carry out due diligence processes in line with OECD guidelines, including risk assessments, supplier evaluations, and follow-up actions. In 2026, we continued to use CEMAsys and its Supply Chain Control Module as an important tool for supplier mapping, follow-up, and the distribution of questionnaires related to responsible business conduct in accordance with the Transparency Act. The system supports our long-term commitment to improving transparency and accountability across the supply chain.

We also continued our work through supplier dialogue, internal follow-up, review of available certifications and audit documentation, and the collection of information from supplier and factory visits. Brand managers and other responsible employees have been involved in the practical implementation of the company's transparency work throughout the reporting period.

### **3. What We Have Done**

#### **Supplier Collaboration:**

A supplier survey related to the Transparency Act was distributed through CEMAsys to approximately 180 suppliers and business partners. After an insufficient number of responses had been received, several reminders were sent. The recipient list was also updated with new suppliers, and responsible internal contacts, including Key Account Managers and Sales representatives, followed up directly with relevant suppliers. Unfortunately, the number of respondents did not change materially. Some processes were started but not completed, and reminders were therefore sent out again.

We also continued to work closely with selected suppliers through direct dialogue and follow-up by internal responsible persons. Supplier visits and factory-related input remain an important supplement to questionnaire-based due diligence work.

#### **Supplier Visits and Follow-up:**

During the reporting period, information was collected from representatives who had visited key suppliers and manufacturers. For HeatX, no manufacturer visits were conducted. According to the information received, Tier 1 manufacturers and suppliers already have BSCI or equivalent certification or audit reports, and no known concerns were identified. Improvement areas are referenced in BSCI and WRAP reports, and the supplier's willingness to improve is described as high.

A visit was also conducted to Segway's factory and offices outside Shanghai, China. Based on the observations shared, the facilities appeared modern, structured and professionally operated, with good employee facilities. No concerns related to working conditions, health and safety or human rights were reported, and the overall impression was that the supplier demonstrated a strong focus on quality and continuous improvement.

### **4. What We Have Found**

Through supplier follow-up, available audit and certification documentation, and insights from direct supplier input and visits, we have not identified any direct breaches of human rights or decent working conditions during the reporting period. However, improvement areas remain.

The most important challenge remains the low response rate in supplier surveys. This limits our visibility across the full supplier base and reduces our ability to assess potential risks in a complete manner. At the same time, available information indicates that several suppliers maintain recognised audit documentation and demonstrate a willingness to improve. For HeatX, improvement points are referenced in BSCI and WRAP reports, although no concerns were otherwise reported. For Segway, the site visit gave an overall impression of a modern and structured operation with good facilities for employees and no observed indications of unacceptable conditions.

## 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. The work carried out in 2025 and 2026 shows that supplier awareness and compliance are improving among respondents. At the same time, limited participation continues to restrict full transparency. We will therefore continue our efforts to improve supplier engagement, require relevant documentation, and strengthen supply chain mapping in order to enhance our due diligence work.

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, 12.06.2025



**Stein Grønnerøe**

**CHAIRMAN OF THE BOARD**



**Are Pedersen**

**CEO**