



D__b__TM

2022 Responsibility Report

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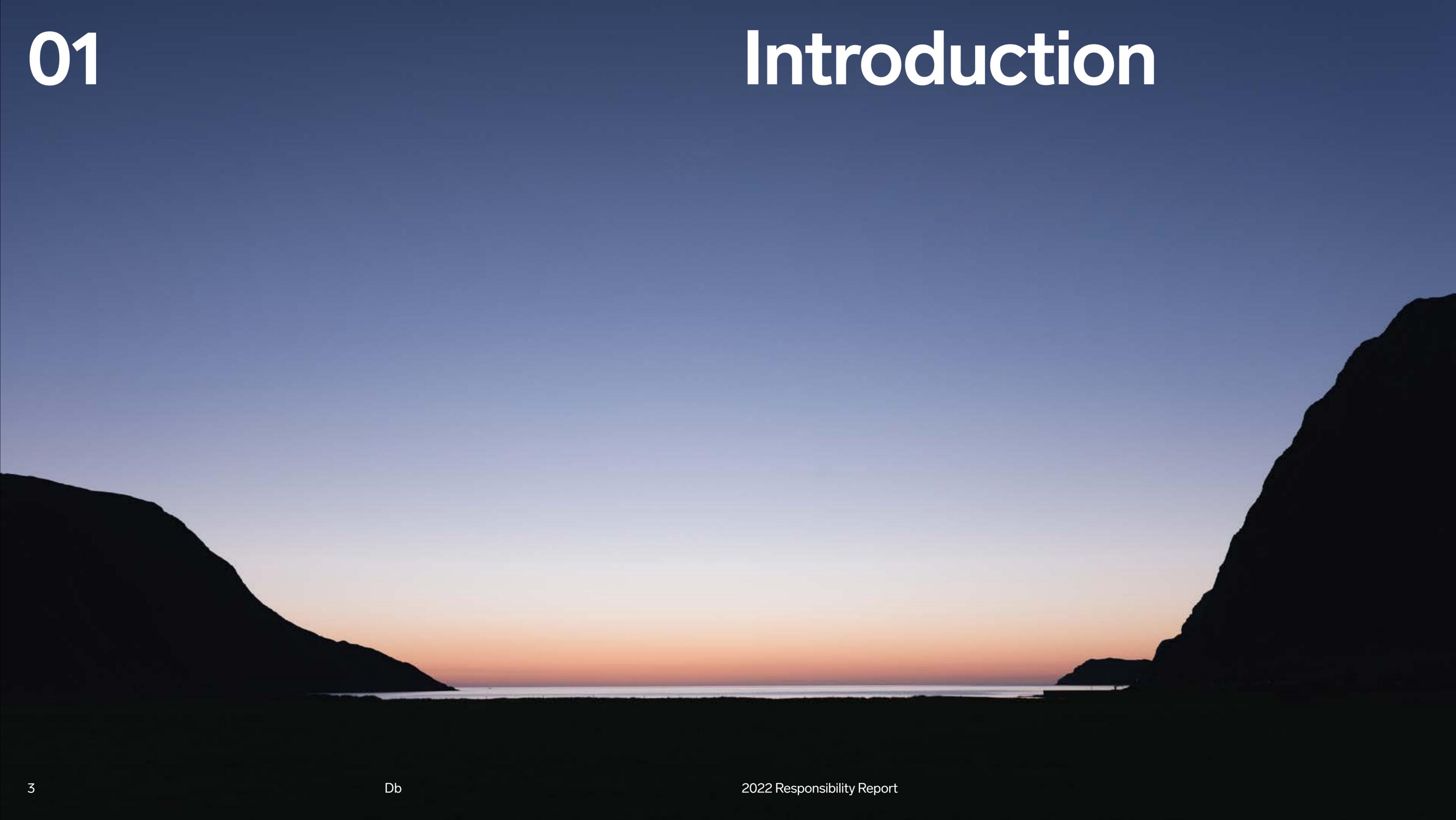
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01

Introduction



A letter from our CEO

Dear Stakeholders,

Welcome to the 2022 Db Responsibility Report. Our commitment has always been to make durable products that add meaning and utility to life as a journey. But the responsibility we take extends far beyond product, to all stakeholders. In 2022 we began our own journey to be assessed by B Corp in the perspective of a certification, accelerating transformation in who we are as a company and clarifying why we are here.

Through this journey we grow: in size, in reputation and in responsibility. Each challenge is an opportunity to innovate and to decide the kind of citizen our company can be in the world. We are actively investing to explore better materials and more responsible manufacturing practices. Simultaneously, we are committed to fostering a positive work environment, ensuring the health, safety, and well-being of our employees. We believe that a responsible and engaged workforce is the foundation of our success, and we strive to create a workplace that nurtures diversity, equality, and personal growth.

We have a lot to be proud of already, but we have a very important journey ahead of us. One which will ask us to do some things differently. For this we need strong partners and suppliers who share our values and who are willing to take responsibility, too. As a Norwegian company, we will continue to support our local communities and promote values of participation and inclusion.

In this first edition of our Responsibility Report, you will find a comprehensive overview of our progress, highlighting the milestones we have achieved and the challenges we continue to address. We invite you to explore and challenge us on our initiatives, programs, and metrics that reflect our efforts to embed sustainability principles into our operations. As from now, every year, you will be able to check our progress and evolution on each topic in terms of our corporate social responsibility.

Powered by a strong and committed internal team and supported by our partners, we are confident in our ability to build a responsible company and make a positive impact for all of our stakeholders.

Sincerely,

Eric Bascle
CEO, Db Equipment AS



About this report

In this annual responsibility report, we present information on the work that Db Equipment AS and its subsidiaries (collectively referred to as Db) have carried out during the 2022 calendar year. The purpose of this report is to provide details about Db's efforts to become a more responsible business and about our 2022 performance with respect to environmental, social and governance factors.

Any reasonable questions relating to this report or the responsibility work at Db can be directed to dobetter@dbjourney.com.

Our business

Db was founded in Norway by engineer Truls Brataas and freeski legend Jon Olsson. Their goal was simple – to redefine travel gear and enable meaningful journeys. Today, we're still independently owned and spend our days designing backpacks, carry bags, luggage, and accessories for the creative outdoors.

After over a decade in the game, we're proud to have several awards to our name. These include four Red Dot design awards, six Gazelle awards following exponential growth, multiple ISPO design awards and Truls was a recipient of the International Ernst & Young Entrepreneur of the year award.

Our team of 58 people is located across our headquarters in Oslo, Norway, our Marketing & eComm hub in Stockholm, Sweden, and smaller studios in London, San Francisco, Chamonix and Ericeira.

Our perspective



At Db, we believe that progress takes place when we journey out into the world. Cultures, people and experiences trigger new perspectives, inspiration and understanding. Yet, we do acknowledge travel as the conflict we wrestle with. We seek to enable better journeys through design, improving our footprint as we go and ensuring people leave us better than when they found us.

We create purposeful products that will stand up to the journeys they're designed to undertake year after year. Our design philosophy is based on durability, timeless aesthetics, versatile functionality and minimized impact. We understand that no brand can claim to be truly sustainable and we are only experimenting with circular business models, but it won't stop us from playing our part in combating the challenges posed by climate change and social cleavage.

We believe in science-based decisions, industry-recognized certifications, and thorough sourcing processes to select the best materials and work with the best suppliers. This is how we optimize the impact that our products have on the environment and the communities involved in their manufacturing. We know this is something we need to take one step at a time, but will be doing so with a sense of urgency.

Our mission

→ Do better for
our people, our
planet, and the
places you go.

01

To accelerate our transition to renewable energy and decrease our overall carbon emissions towards net zero by 2050, starting with a 50% reduction by 2030 vs. our baseline year 2019.

02

To convert our tier-1 suppliers to at least 50% renewable energy by 2025.

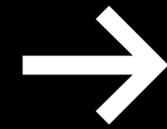
03

To implement solutions to reduce our water usage by 20% by 2030.

04

To reduce waste in production and contribute to the implementation of circular business models representing 10% of our revenues by 2030.

Do better strategy



We rolled out our CSR strategy in 2020 to help us reach the targets set at the Paris Climate Agreement to limit global warming to 1.5°C compared to pre-industrial levels – we call it our Do better strategy.

Even though our world is most likely to pass that threshold during this decade, we still set out to do our share of the job. This means we need to reduce our greenhouse gas emissions by 50% by 2030.

We want to inspire our partners, communities and competitors to do better by setting an example of dedication and resilience to achieve our objectives, with the ultimate goal to become a circular business with net zero emission by 2050.

01

Create products that last by maximizing durability, following a timeless design philosophy, and achieving superior and versatile functionality.

02

Reduce our footprint by making fact-based decisions in our own operations and through our products' full life cycle.

03

Implement circular business models by minimizing waste and depending on fossil fuel-based production or transportation, and by repurposing our products at the end of their lives.

04

Collaborate with others of a similar mindset After all, no one achieves anything great working in isolation.

05

Be transparent about everything. We will share our progress, wins and losses and will publish impact reports on our products and publish our annual responsibility report.

Where our significant impact lies

Our principal environmental impact comes from the production of textiles through manufacturing partners in Asia, where the energy mix is still very reliant on fossil fuels. This is driven by the energy required and CO₂ emitted for recycling synthetic materials, fiber spinning, yarn weaving, coloring and finishing, and the chemicals and water used during those same processes. We use the Higg Materials Sustainability Index to estimate the impact of the components we source for our products and understand the actual footprint of the decisions we make.

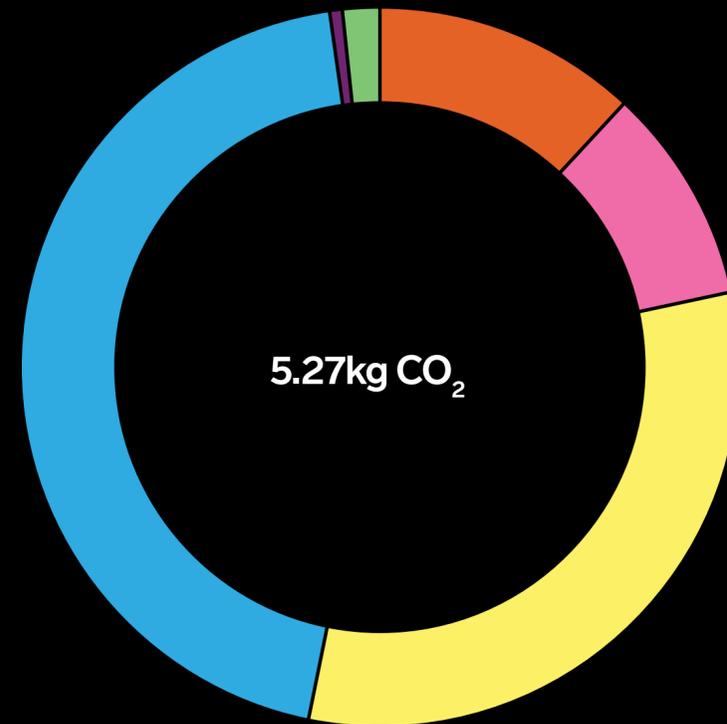
We also recognize the social impact of producing through partners in Asia, on workers. Even though we have certifications, audits, and codes of conduct in place within our supply chain, we still see that those communities can be susceptible to risk, and the 2021 Covid outbreak in Southern Vietnam was a reminder of how exposed and vulnerable they became when the dependency on income and orders from Western brands is so high.

Example

1 yard of fabric: Recycled Polyester 900D
dope dyed face PU Black

Global Warming

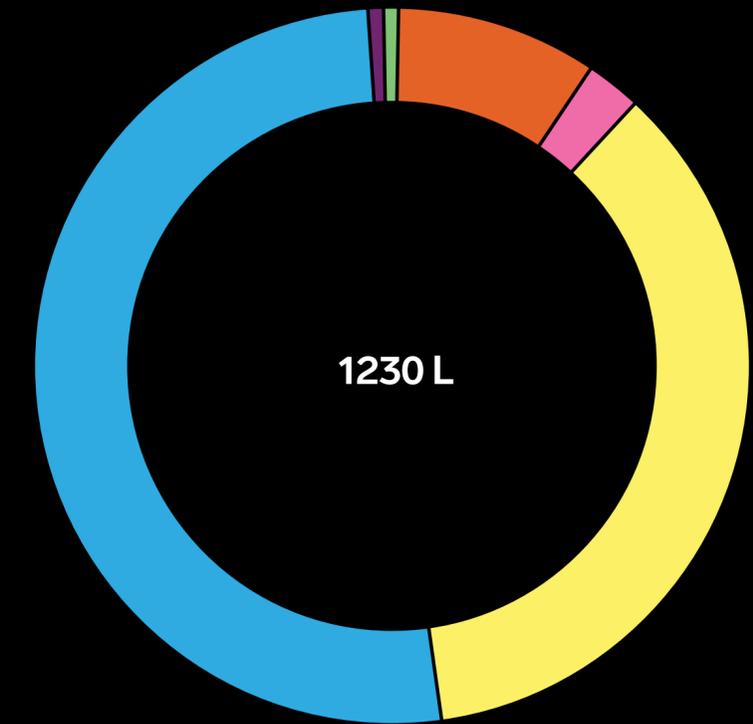
● Textile Formation	45%
● Yarn Foundation	31,3%
● Coloration	1,5%
● Raw Material Source (PET)	0,2%
● Raw Material Source (PU)	10%
● Bonding	11,7%



Based on Higg MSI 3.5
data at Higg.org retrieved
in March 2023

Water Scarcity

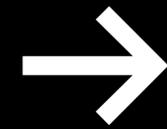
● Textile Formation	51,3%
● Yarn Foundation	35,6%
● Coloration	0,1%
● Raw Material Source (PET)	9,7%
● Raw Material Source (PU)	1,8%
● Bonding	0,1%



Key sustainability achievements

46%

46% of all materials used are GRS recycled.



We enrolled our main tier-1 factories into a decarbonation program

100%

100% of cotton used is organic GOTS (Global Organic Textile Standard) certified.

100%

100% of our products are free from PFC

94%

94% of all fabrics are Oeko-Tex™ certified.

100%

100% of our tier-1 suppliers and nominated tier-2 suppliers have signed our Code of Conduct and are third party audited

64%

Db Renewed extended to new markets, now covering 64% of our customer base for second hand take back and recommerce programs

Employee Code of Conduct rolled out, including Diversity, Equity, & Inclusion policy and paid community service days

Limited lifetime warranty on complete product range for Db Black members.

Less fossil fuels. More recycled.

In 2022, we worked hard to reduce our dependency on fossil fuels, both for the materials we produce and the energy we use. We continued to replace existing materials with recycled alternatives, including:

- Fabrics
- Textile trims (webbings, labels, bindings)
- Foams
- Rigid Polyethylene Boards
- Papers
- Polybags.

Of all the materials we purchased in 2022:

- 46% were recycled and GRS (Global Recycled Standard) certified
- We increased our share of Oeko-Tex™ certified fabrics, representing 94% of our total fabric purchase in 2022.
- We have also phased out PFC (effective from SS22) and PVC (effective from FW23/24) from all our textile components, and increased the usage of dope dyed fabrics for black fabrics.

As of December 2022, 100% of our tier-1 suppliers and nominated tier-2 suppliers have performed a social audit during 2022 (BSCI, WARP or BetterWork). We extended our re-commerce platform to cover 64% of our potential customers. Lastly, we published our Ethics webpage presenting our strategy, our achievements, and our roadmap in an effort of transparency in the beginning of 2021.

Finally, we extended our limited lifetime warranty from our Surf product range to our entire collection during 2022. This is restricted to purchases made by our Db Black members for now, who represented 54% of our customers in 2022. In addition to increasing trust in the quality and durability of our products, we believe this is a critical tool to help control the end of first life of our products and an essential funnel to direct those products into our own repair and re-commerce solutions.

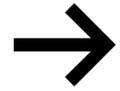
Responsibility roadmap



We are not a sustainable business.

We acknowledge that everything we do has a significant impact on the planet and people, from production, to transport and our own operations. However, we strive to be a responsible company that puts environmental, social and governance matters at the center of everything we do. In November 2022, Db's Board of Directors committed to lock the company's legal statuses and mission to take into account all stakeholders – including people and the planet – in our decision making.

A central part of this commitment is our responsibility roadmap launched in 2020 which compiles all current and future initiatives to decrease our footprint. During 2023, we will analyze and revise our roadmap to ensure it is aligned with science-based targets, ensuring we meet the global warming limitations set within the Paris Agreement following the recommendation of the IPCC (Intergovernmental Panel on Climate Change).



2020

- STICA member
- Higg Index Tool suite rollout
- Optimized direct to consumer packaging implemented
- 100% certified renewable energy for our own operations
- 100% of tier-1 manufacturing suppliers have signed our Code of Conduct
- Creation of our Restricted Substance List

2021

- Db Renewed (re-commerce platform) launched in Norway
- Ethics webpage published online, including Do Better roadmap and disclosure of our yearly carbon footprint
- 100% electric vehicle fleet
- 100% of the carbon emissions related to our DTC (Direct to Consumer) business are offset

2022

- 100% PFC-free
- 100% webbings and bindings dope dyed
- 100% GRS recycled polybags
- Open factory list on our webpage
- Db Renewed (re-commerce platform) extended to Sweden and Denmark
- At least 100% of our carbon emissions are offset
- Limited lifetime warranty launched for all products for Db Black member.

2023

- 100% GRS or RCS recycled fabrics, textile trims, foams, polyethylene boards
- 100% FSC Recycled paper packaging
- 100% Oeko-tex™ certified fabrics and textile trims
- 100% PVC free
- Optimized DTC packaging implemented, envelopes replace carton boxes whenever possible
- Repair partners implemented in Norway, Sweden, Denmark
- First Responsibility Report published online
- Environmental impact of 90% of our products published online
- B Corp certified
- Updated business travel policy to reduce carbon emission

2024

- 100% black fabrics dope dyed
- Max 1% air freight on bulk production
- Sustainable shipping shall be the default option on web orders, the estimated climate impact from each shipping mode presented
- Fair Trade membership
- Energy efficiency programmes conducted at our top 3 most impactful suppliers in terms of carbon emissions

2025

- 100% renewable energy at our warehouses
- Tier-1 manufacturing suppliers use at least 50% renewable energy
- Max 0.5% air freight on bulk production
- Rental pilot is live
- 100% tier-2 suppliers nominated and published online in our open supplier list
- 1% for the Planet membership
- Fair Wear Foundation membership
- 75% of all materials are recycled or made from renewable sources
- 100% of all materials used in our products are produced with at least 50% less fossil fuel energy or 50% less water than conventional alternatives or low-impact alternatives (recycled, bio-based, etc.)
- 100% of nominated tier-2 suppliers have signed our Code of Conduct
- Remove virgin plastic and virgin wood fiber from our packaging

2030

- 10% of our revenues are generated by circular business models (resale, rental, repair)
- 50% reduction of our absolute emissions for scope 1 and 2 vs. 2019 (baseline year)
- 50% reduction of our (per unit produced) intensity emissions for scope 3 vs. 2019 (baseline year)
- 90% of all materials are recycled or made from renewable sources
- 100% of our fabrics are monocomponent including their coating and recyclable

Alignment of our Do better strategy with the UN Sustainable Development Goals (SDGs)

Our operations have an impact on all SDGs, yet we appreciate that we can have a greater influence on some of them. Our focus areas are defined by the nature of our business – producing physical goods principally in Asia – and the outcome of the materiality assessment and stakeholder engagement we have performed. We focus on six of the seventeen UN Sustainable Development Goals to establish the framework for our long-term goals. Further details and secondary focus areas have been identified as part of our materiality analysis process and are detailed in Chapter 02.

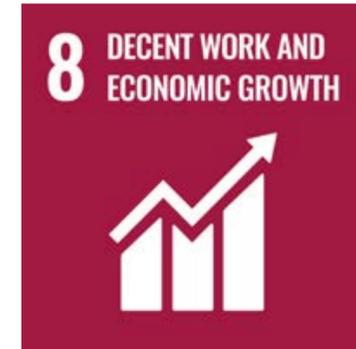
We will:



Reduce our water usage and consumption by nominating suppliers with water management systems, or working to implement them, as well as using manufacturing processes that use less water and less chemicals.



Use renewable energy supplies for our own operations and decarbonate our supply chain by converting the energy sources used by our suppliers to renewable alternatives.



Work with partners who adhere to our Supplier Code of Conduct and have gone through a valid third party audit, or obtained a verified Higg FSLM (Facility Social & Labor Module) assessment.



Inspire and transform by integrating our Do Better work in all departments, sharing our achievements externally, and experimenting to transform into circular business models.



Monitor and reduce our greenhouse gas emissions by 50% by 2030. Improve education and raise awareness on climate change mitigation and impact reduction among our employees and the communities we influence. Contribute to integrate climate change measured into our strategy and planning.



Partner with organizations and other companies so we can learn and improve together. Enhance our support for implementing effective and targeted capacity-building in our countries of production to support national plans to implement all the sustainable development goals.

Financial performance

In 2022, Db Equipment AS had NOK 257.2 million in operating revenues for the group, a growth of 43% from 2021. Of this turnover, NOK 228.1 million came from Db Equipment AS and NOK 29.1 million from the subsidiary in the USA. In terms of normalized operating profit, before 'unusual costs' linked to the supply chain disruption, the group achieved a positive profit of NOK 2.2 million, of which NOK 1.9 million came from Db Equipment AS. Taking into account the unusual costs of NOK 10.5 million the group achieved a negative operating profit of NOK 8.3 million, of which NOK 8.6 million comes from Db Equipment AS. The cash flow from operations was NOK -27.1 million, and the group's cash balance was NOK -7.7 million at the end of 2022 after deduction from overdraft.

257.2m

2022, Group Operating Revenues

-27.1m

2022, Group Cash Flow

2.2m

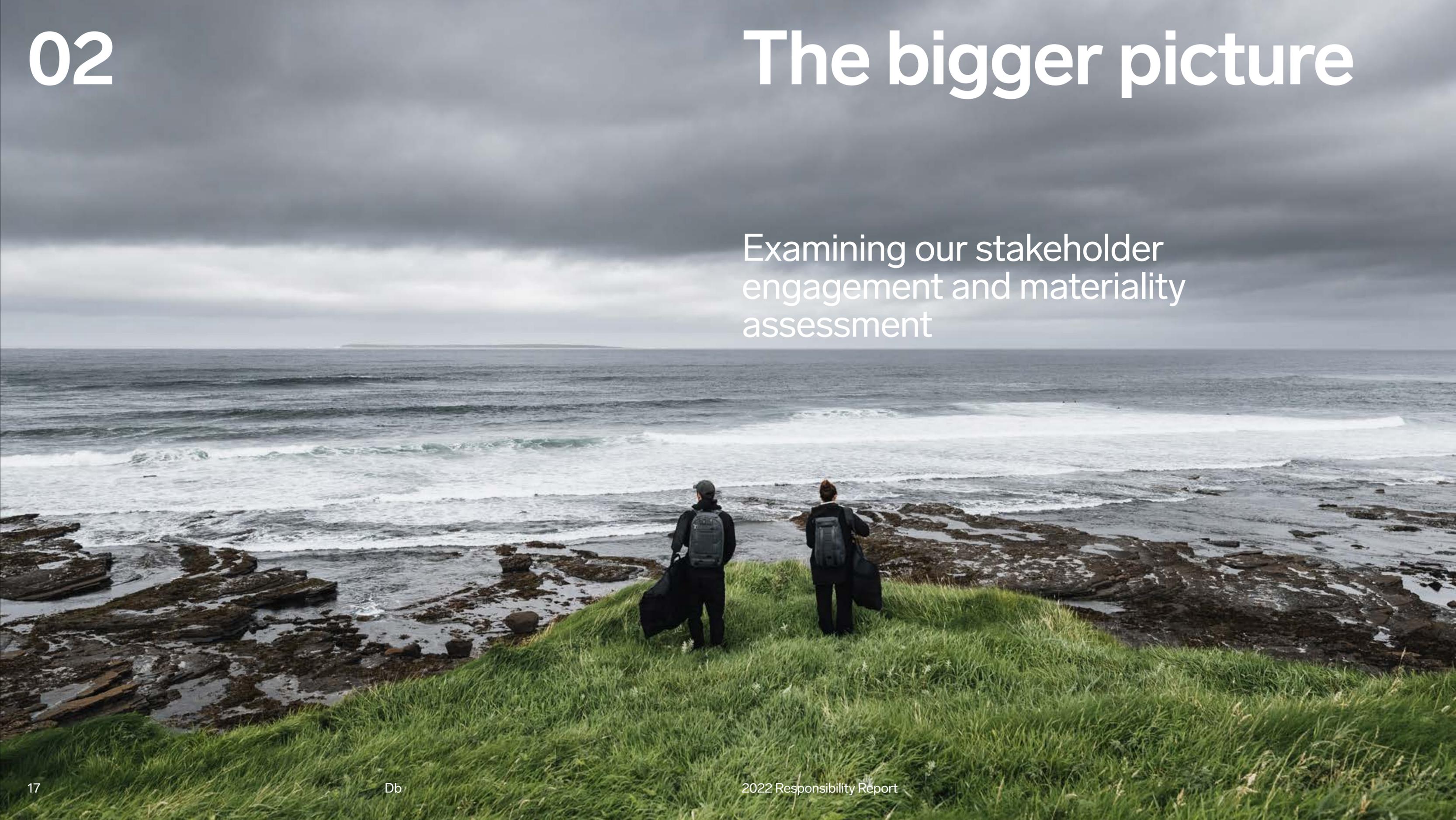
2022, Group Operating Profit before unusual costs

-7.7m

2022, Group Cash Balance

The bigger picture

Examining our stakeholder engagement and materiality assessment



Process

We define our key stakeholder groups as those who impact – directly or indirectly – our business success, or who are impacted by our operations. Establishing a dialogue with our stakeholders and combining it with our own business priorities provide valuable insights on the social, environmental and governance issues that are most significant and relevant to Db. We engage in dialogue with our stakeholders depending on the stakeholder group we consider (social media, surveys, emails, one-on-one interviews, etc.).

Stakeholder Group	Method	Key Issues
Board of Directors	Survey, Interview	<ul style="list-style-type: none"> – Product quality and durability – Responsible product and material sourcing – Carbon emissions – Honest marketing, zero greenwashing
Brand Ambassadors	Survey	<ul style="list-style-type: none"> – GHG emission reduction – Diversity, equity and wellbeing – Product repairability and circularity – Product quality and durability
Consumers	Survey, Desktop Research	<ul style="list-style-type: none"> – Product quality and durability – Honest marketing, zero greenwashing – Responsible product and material sourcing – Product repairability and circularity
B2B Consumers & Distributors	Survey	<ul style="list-style-type: none"> – Responsible product and material sourcing – Responsible partnerships and collaborations – Product quality and durability – Product repairability and circularity
Employees and Employee Representatives	Employee Survey	<ul style="list-style-type: none"> – Responsible product and material sourcing – Employee health and wellbeing – Product quality and durability – Product repairability and circularity
Public Authorities and Regulators	Desktop Research	<ul style="list-style-type: none"> – Compliance and respect of regulations – GHG emission reduction – Responsible product and material sourcing
Shareholders	Interview	<ul style="list-style-type: none"> – Product quality and durability – Carbon emissions – Honest marketing, zero greenwashing – Responsible product and material sourcing
Supplies and Business Partners	Survey	<ul style="list-style-type: none"> – Responsible product and material sourcing – Employee health and wellbeing – Carbon emissions – Transition to renewable energy sources

Materiality assessment

In 2022, we have implemented and conducted our first materiality assessment which we will update on an annual basis. The insights that we collect set the foundation for our materiality assessment and are critical to how we develop, implement, and evolve our responsibility strategy and roadmap. These engagements help us to identify emerging risks and opportunities, prioritize our efforts, and create long-lasting value for our company and society.

We prioritize the identified sustainability topics based on their significance to our business and stakeholders, on scientific facts and publicly available data, and taking into account the UN Sustainable Development Goals. The outcome of this analysis is then validated and refined internally, and eventually summarized in the following materiality matrix. The Head of CSR owns the process and is in charge of addressing the results of it within the Executive Committee, and of reporting to the Board of Directors in our annual Responsibility Report.

Db is working on the following material topics and included them in the 2022 materiality assessment:

Environment

- GHG emission reduction
- Energy efficient improvement
- Transition to renewable energy sources
- Water use and consumption
- Chemical use and discharge
- Biodiversity preservation

Social Capital

- Active dialogue with stakeholders
- Community engagement
- Honest marketing, zero greenwashing

Human Capital

- Employee health and wellbeing
- Diversity, equity, and inclusion
- Working conditions in our supply chain

Business Model & Innovation

- Product quality and durability
- Product reparability and circularity
- Responsible product and material sourcing
- Responsible partnerships and collaborations

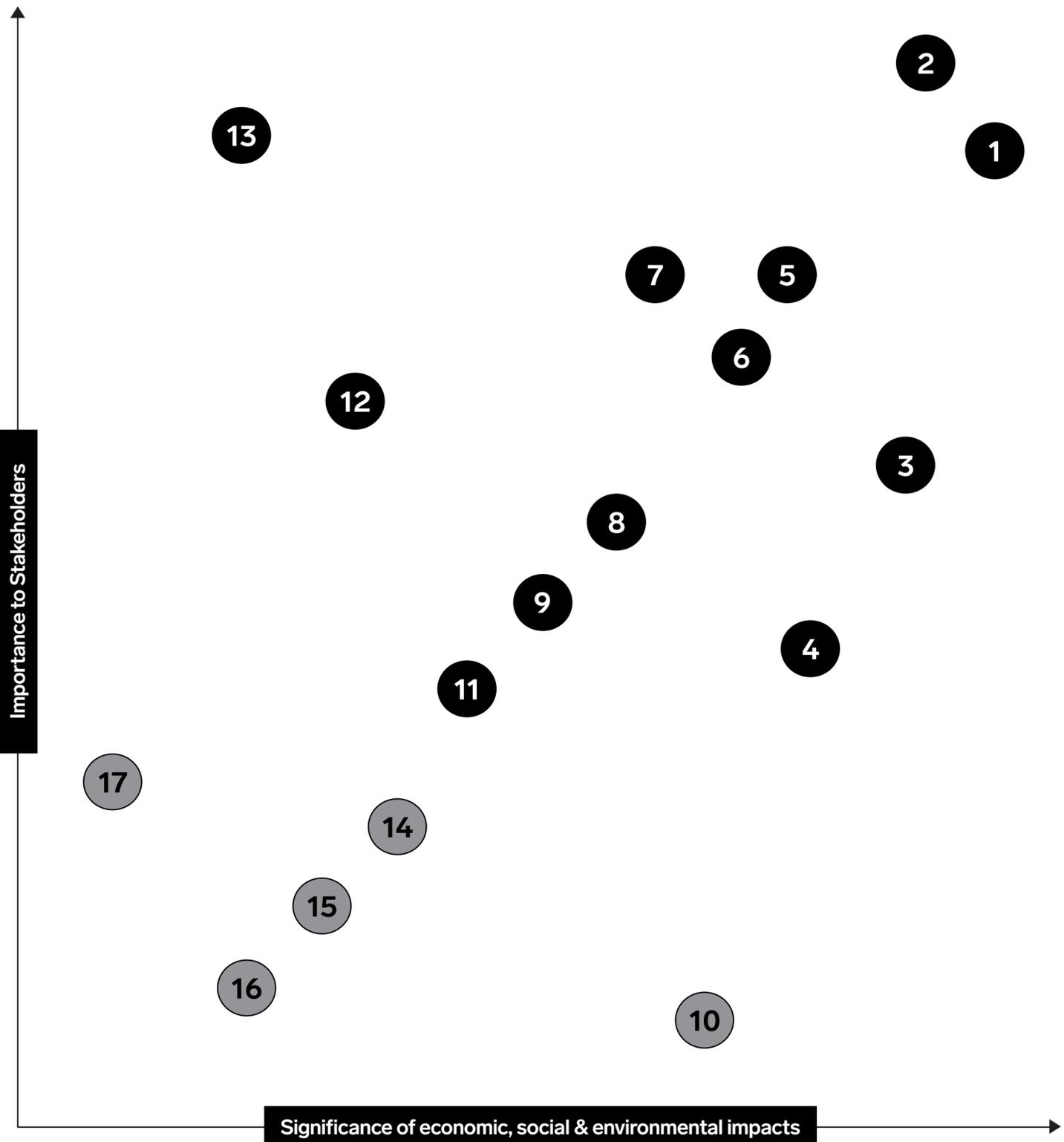
Leadership & Governance

- Ethical corporate governance and transparency

Materiality assessment outcome

This body of work was initiated during 2022 and will be completed during 2023. Therefore, we are presenting an initial version based on the results and dialogues that have been held at the time of reporting.

Through surveys and interviews, we gathered insights from 150 stakeholders. As we learn more from our Stakeholder Engagement process, we expect significant updates in our next report.



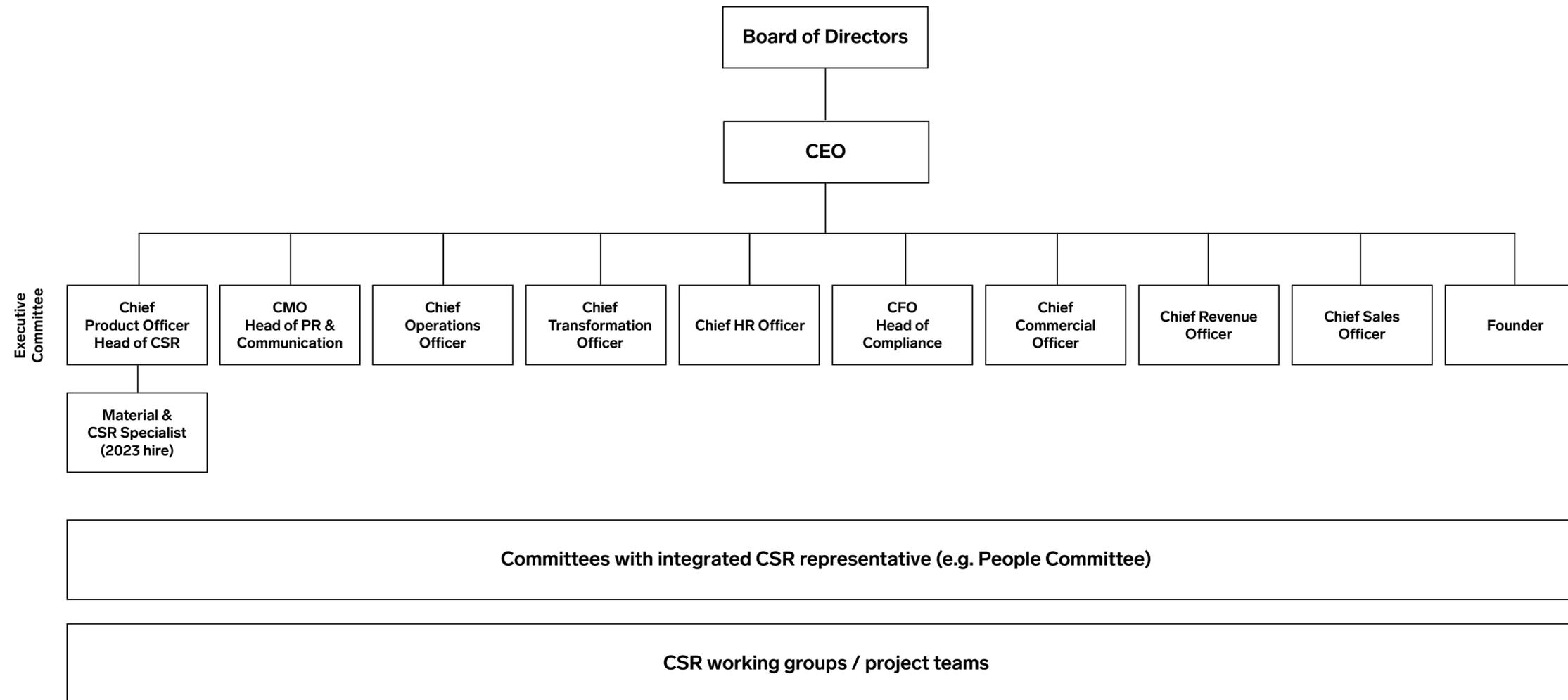
- 1 Product quality & durability
- 2 Responsible sourcing
- 3 Employee health & wellbeing
- 4 Ethical corporate governance & transparency
- 5 Working conditions in supply chain
- 6 Carbon emissions reduction
- 7 Honest marketing & zero greenwashing
- 8 Responsible partnerships
- 9 Renewable energy & energy improvement
- 10 Active dialogue with stakeholders
- 11 Diversity, equity & inclusion
- 12 Product repairability & circularity
- 13 Chemical use and discharge
- 14 Community engagement
- 15 Water use and consumption
- 16 Biodiversity preservation
- 17 Resource depletion & waste

-  Highest priority
-  High priority

How we work

A closer look at our
corporate governance
and business conduct

Governance and Management Structure



All CSR related matters are located within various areas of our organization, rather than centralized in a single team. For that reason, CSR responsibilities are integrated in and spread throughout the organization, and are an essential part of each department's operations. In addition we work together across the company in specific working groups or projects, or within committees. We are also organized to support our employees with an Employee representative, HSE representative, and the People Committee and Remuneration Committee chaired by the Chief HR Officer. In addition, the Head of CSR is reporting directly to the CEO and part of the Executive Committee of Db, enabling that all CSR matters are taken into account in higher level decision making.

To prove our commitment to people and the planet, Db's Board of Directors approved at the end of 2022 to update the company's constitution whenever it becomes allowed within the Norwegian legislation (expected by 2024) to consider the impact of its decisions not only on shareholders, but also on its employees, customers, suppliers, the community, and the environment.

With the hire of our Chief Human Resources Officer, we updated our Company Code of Conduct to better reflect our CSR ambitions, including the review and creation of people related policies. To ensure that our suppliers are aligned with the demands we set on ourselves, we also updated our Supplier Code of Conduct and sourcing criterias accordingly.

In 2023, we will continue those efforts and with the recruitment of a full-time resource dedicated to Materials & CSR management, we will accelerate work related to the development of circular business models, social compliance, and nearshoring of our production capabilities.

“I am personally committed and proud of Db’s continuous efforts in environmental, social, and governance matters. As we strive to become a more responsible business, the board will continue to challenge the organization to continue investing and innovating with the ambition to make a positive impact on the planet and people.”

Christian Stabell Eriksen
Chairman of the Board



Policies & Guidelines overview

Db has been growing significantly over the past years, both in terms of revenues and in terms of employees. During 2022, we have updated all our existing policies and guidelines, and added new ones with the intention to become a more professional, responsible business with clear expectations of our employees and partners. All Db employees and full-time contractors have been trained in the following policies, and an onboarding process is in place to secure training of newcomers on a regular basis. The Board of Directors has also received communication about the same policies. All our policies and guidelines are available at any time for all our employees, contractors, and relevant partners.

- Company Code of Conduct, including Anti-harassment Policy, Travel Policy, Parental Leave Policy, Benefit, Hiring, Training and Leave Policy
- Supplier Code of Conduct
- Ethical guidelines as part of the Company Code of Conduct
- Anti-corruption and Anti-Bribery Policy
- Whistleblower Policy
- Stakeholder Engagement Plan
- Communication Policy
- Corporate Citizenship Guidelines
- Waste Reduction Program
- Environmental Policy Statement
- Environmentally Preferable Purchasing Policy
- Environmental Shipping Policy
- IT Security and Data Privacy Policy
- Sourcing Policy
- HSE Policy

Norwegian Transparency Act

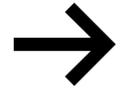
As part of our CSR strategy, we are committed to respect fundamental human rights and decent working conditions in connection with the production of goods and the provision of services. This work has been strengthened with the implementation of the Norwegian Transparency Act (Åpenhetsloven). This new law is anchored with our Board of Directors and integrated in the framework of our governance structure. We have already revised our internal routines, ethical guidelines, code of conduct, on-boarding training for new employees and purchasing agreements to take into account our responsibility in all of our supply chain.

During 2023, we will even more clearly address our focus on securing human rights and decent working conditions in our offices, with our suppliers and partners. A dedicated report reviewed and approved by the Board of Directors is published on our [website](#), outlining the measures we have taken to address the identified risks and promote positive impacts while avoiding negative social and environmental impacts. This report will also cover the nature, scope, and impact of our supply chain.



Partnerships

We are strong advocates of joining forces to accelerate and increase our transformation to a more responsible business. Therefore, we work with industry partners and subject-matter experts to improve our Do Better roadmap, identify and manage projects, and measure our ESG performance.



STICA – Scandinavian Textile Initiative for Climate Action – is an organization of textile companies focusing essentially on carbon footprint reduction. Through STICA, we participate in the China working group, co-chair the Vietnam working group, and are actively engaged in the decarbonation projects together with the EOG – European Outdoor Group.



SFA – Sustainable Fashion Academy – and their Learning & Innovation Network help us stay on top of compliance matters and upcoming legislation, in particular within the European Union.



SAC – Sustainable Apparel Coalition – is the provider of the Higg Index suite of tools (which was rebranded in 2023 to Worldly) that help us map out the theoretical environmental impact of our materials and products, and make educated choices during material and product sourcing. In 2022, we are the first brand (according to Higg) to have mapped 100% of our products in the Higg Index product tools.



Vandre is our partner for re-commerce and repair solutions, with operations across Norway, Sweden and Denmark in 2022.



Textilimportörerna is a Swedish industry organization that supports textile brands with specific competence within chemicals, labeling, and product classification. They are providing the foundation for our Restricted Substance List.



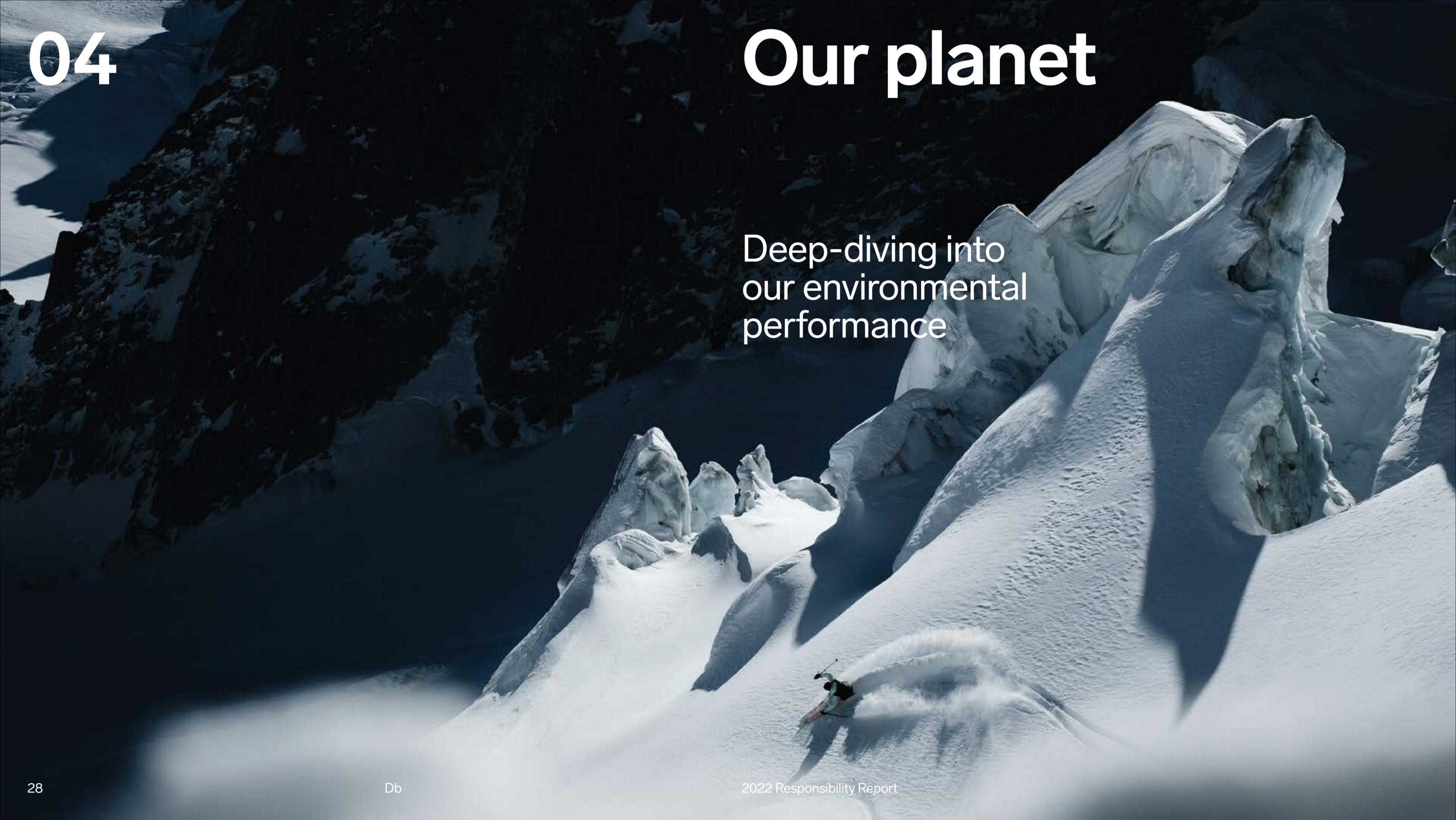
2050 Consultancy is our new partner replacing Endrava for the annual calculation and reporting of our greenhouse gas emissions, as well as consulting on science-based target setting.



Corporate Good is supporting us within all initiatives related to the B Corp certification project, as well as on compliance matters in Norway such as the Norwegian Transparency Act.

Our planet

Deep-diving into
our environmental
performance



Methodology



We have been calculating our greenhouse gas (GHG) emissions since 2019 using a mix of estimated data and primary data collected from our suppliers and employees. We follow the GHG protocol and the reporting standards set by STICA, followed by the majority of Scandinavian apparel and textile businesses. As we changed partners for our reporting in 2022, we identified discrepancies which have been corrected retroactively between 2019 and 2021.

For the calculation of product impact, we rely on the product tools from the Higg Index, using both the Material Sustainability Index (MSI) and the Product Module (PM). We complete Higg data with the primary data we collect from our partners and employees connected to energy and water usage during production, transportation, warehousing, and own operations. We strive to progressively increase the share of primary data every year.

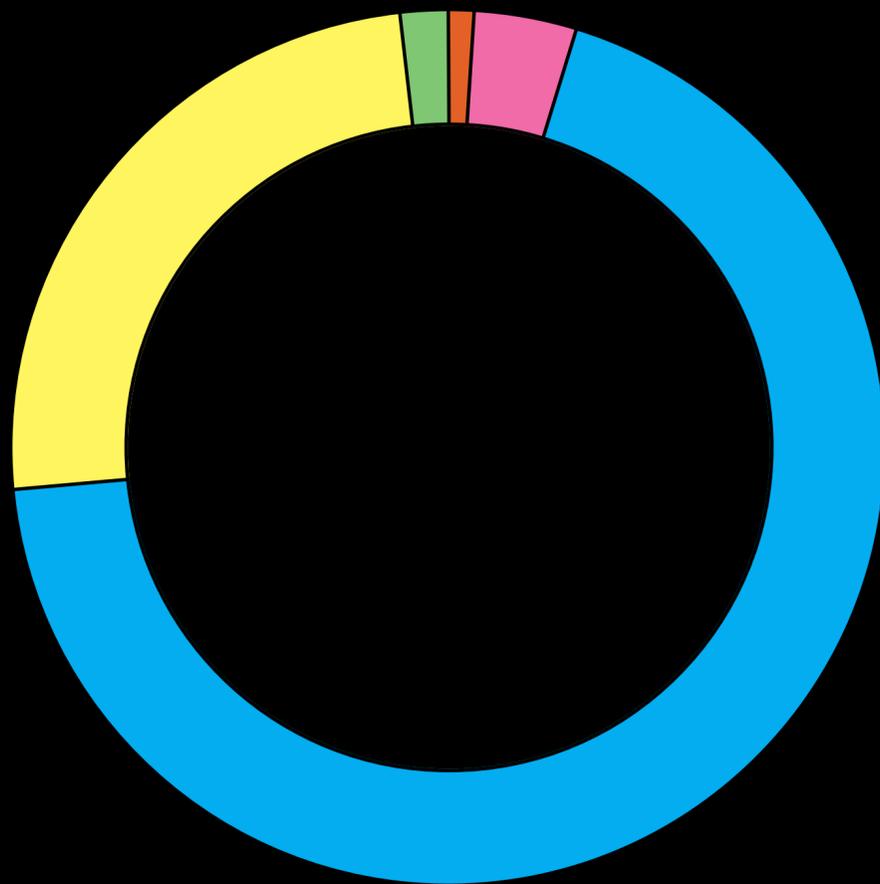
Greenhouse gas emissions (tCO₂e)

The table to the left provides an overview of our performance since 2019 and includes environmental data for our own operations (e.g. offices) and our value chain (e.g. production, transportation). The GHG emission data is separated into scopes, as defined in the GHG Protocol (see Definitions in Appendix).

Please note that these figures should be interpreted cautiously. Our carbon accounting methodology has become more precise but couldn't accurately be applied retroactively to all figures dating back to 2019. In 2022, 31% of our emissions were measured and the remaining 69% estimated using the Higg Index product tools and other hypotheses.

	2019	2020	2021	2022
Scope 1	6.4	7.1	3.6	2.6
Scope 2	32.4	54.7	16.1	4.8
Scope 3	6 222	5 085	6 137	7 692
Total	6 261	5 147	6 157	7 699

● Purchased Goods & Services	68.7%
● Transportation & Distribution	24.8%
● Other emitters	1.75%
● Energy usage within facilities	0.6%
● Business travel	4.1%



The total greenhouse gas emissions of Db for the year 2022 amounted to 7,699 tons of CO₂e. The largest emission category is purchased goods and services, accounting for 69% of our total emissions – a 5% decrease compared to our 2019 levels. The production emissions per unit produced have decreased by 38% since 2019 due to the implementation of our Do Better roadmap for materials and finished goods. The second-largest emission category is transport and distribution, comprising 25% of Db’s total emissions. There was a 11% decrease in these emissions since 2021, with a decrease in road and air freight and a significant increase by sea and train. This remains however more than twice higher than 2019 emissions due to the increase of air freight during Covid disruptions in 2020 and 2021. Emissions from energy usage within Db’s facilities have decreased by 47% since 2021, from 93 to 50 tons of CO₂e, due to the switch to Guarantees of Origin as the electricity source for the Norwegian offices.

The emissions from warehouses have significantly decreased since 2021, mainly due to estimations in 2021 and accurate data in 2022. Business travel emissions have increased by 136% since 2019 and 705% since 2021, from 39 to 312 tons of CO₂e, with air travel and hotel overnight stays recording the largest increases.

The calculations were based on the travel data of all employees to ensure high data quality. See next page for a detailed breakdown of our business travel.

Lastly, it is worth noting that the calculations for offices, third-party warehouses, and electricity from home offices were re-evaluated for previous years using a market-based approach for better value comparisons.

Business travel

After significant reductions of emissions connected to business travel during the Covid outbreak, 2022 has exceeded our baseline year emissions by 136%, mainly driven by an increase in flights and hotel nights. Approximately 15% of our employees live outside of Scandinavia and the remaining are based either in Oslo or Stockholm, where our two offices are located. This contributes to an increased need for travel. In late 2022, our travel policy was updated to encourage employees to take the train rather than fly – including flight ban between Oslo and Stockholm – and we expect this to have direct effect in 2023.

Emissions from business travel [ton CO ₂ e]	2022	% Share 2022	Baseyear 2019	2022 vs. 2019
Company operated cars	3.1	1%	8	-61%
Flight travel	270.7	87%	111	144%
Train travel	0.4	0.1%	—	—
Taxi travel	0.5	0.2%	—	—
Hotels	32.3	10%	5.9	445%
Employee commuting	5.2	2%	7.2	-28%
Total	312	100%	132	136%

Transport

We experienced heavy disturbances in our supply chain during 2022. Our main factories are located in Southern Vietnam and were fully closed down by the Vietnamese government due to Covid outbreaks, interrupting all production during several months in a row. This led to increased reliance on flying in products to our warehouse during the second half of the year, even if this has been greatly improved from 2020-2021 thanks to better planning and more compromises made on deliveries and product availability.

When it comes to outbound transport, a third of our payload was transported by air, contributing to 86% of the emissions within that category. This is something we are addressing by changing Third Party Logistics (3PL) partners during 2023, with more and better delivery options by road, including for our DTC share of the business.

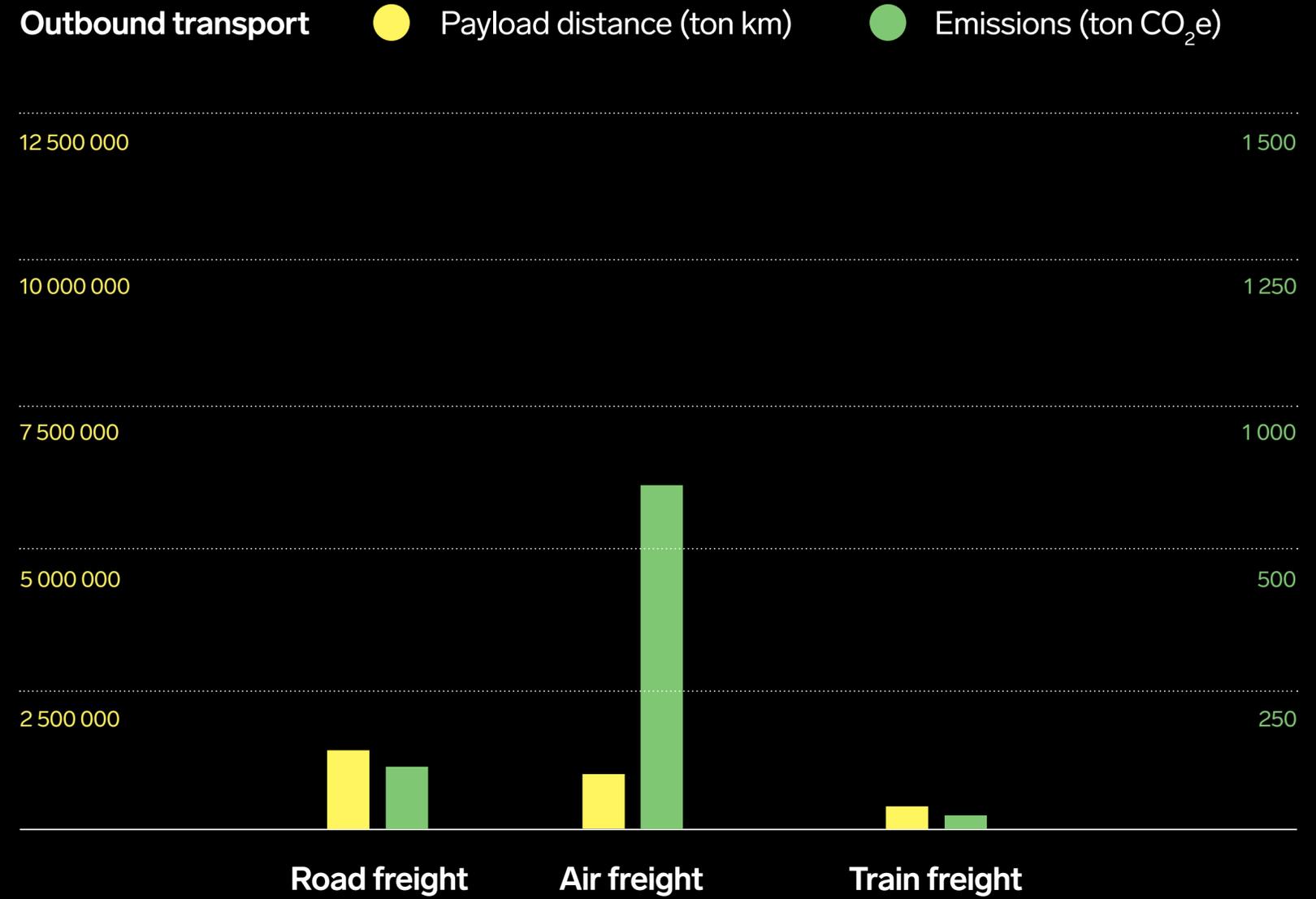
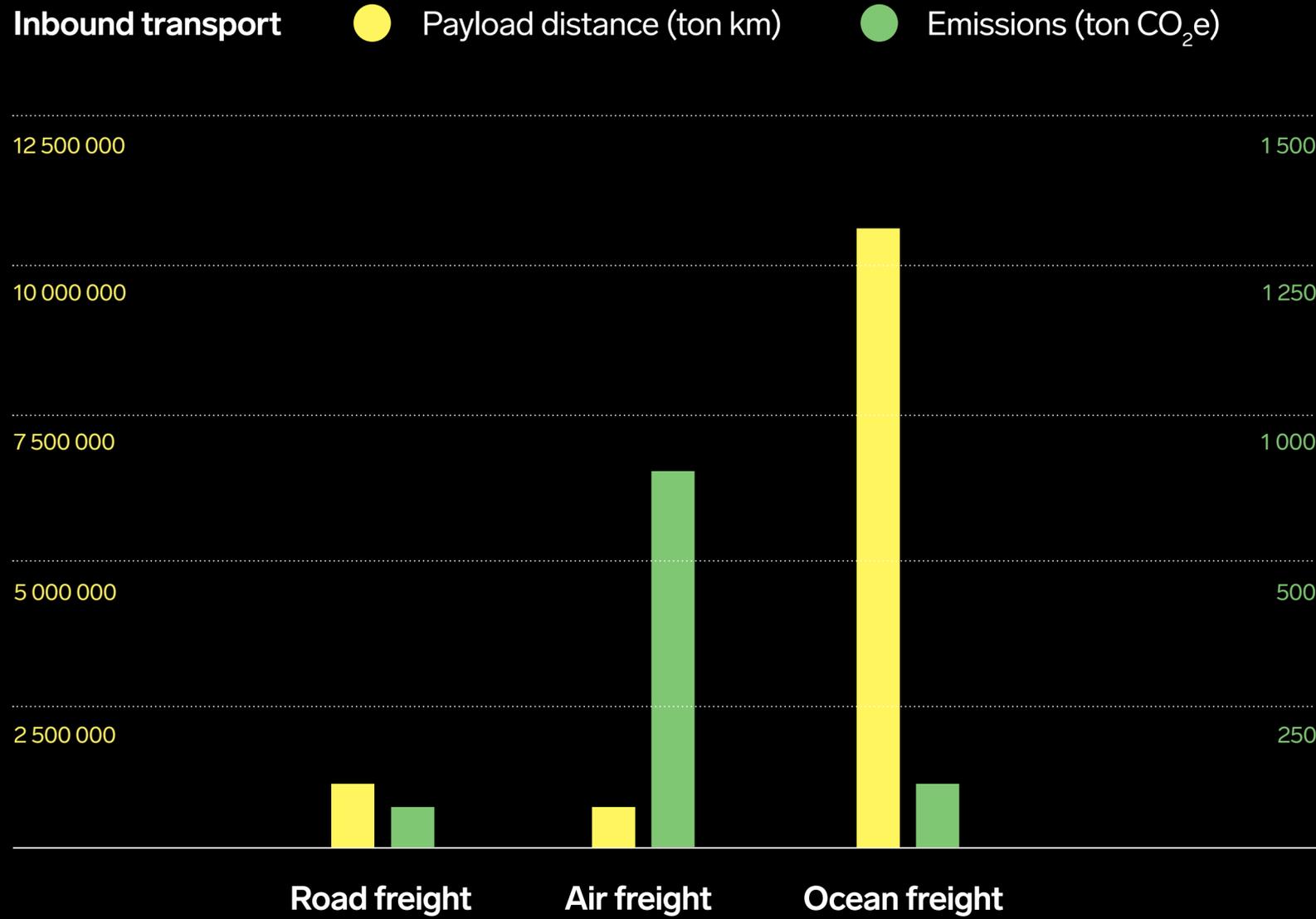


Transport emissions per produced product [kg CO₂e/produced product]

2022	5.35
2021	10.01
2020	10.80
2019 <small>Baseyear</small>	2.15
2022 vs. 2019	149%

Transport

Inbound vs. Outbound



Production

The implementation of initiatives in our Do Better roadmap since 2020 have been paying off and we now see significant improvements in our production emissions per product produced. This is mainly caused by actual reductions from product and material improvements detailed in this report. But there is also a non-neglectable effect of moving from estimations of tier-1 energy consumption (calculated in Higg PM) until 2021 to primary data collected from our tier-1 suppliers in 2022.



Production emissions per produced product [kg CO₂e/produced product]

2022	14.77
2021	17.58
2020	23.86
2019 <small>Baseyear</small>	23.86
2022 vs. 2019	-38%



Evolution

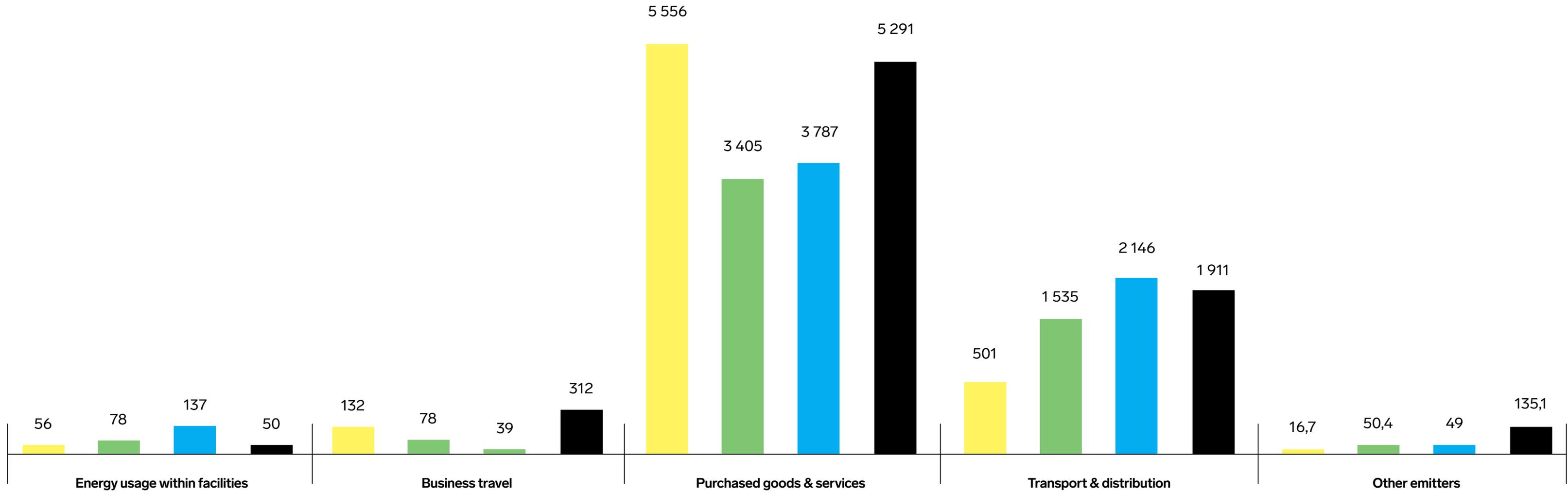
Per net revenue
Per produced product

	01 Total emissions per net revenue [ton CO ₂ e/ MNOK]*	02 Total emissions per produced product [kg CO ₂ e/produced product]
2022	29.93	21.56
2021	34.40	28.73
2020	31.19	36.21
2019 <small>Baseyear</small>	46.04	26.90
2022 vs. 2019	-35%	-20%

Evolution

Per category

Annual comparison of emissions per category (ton CO₂e)



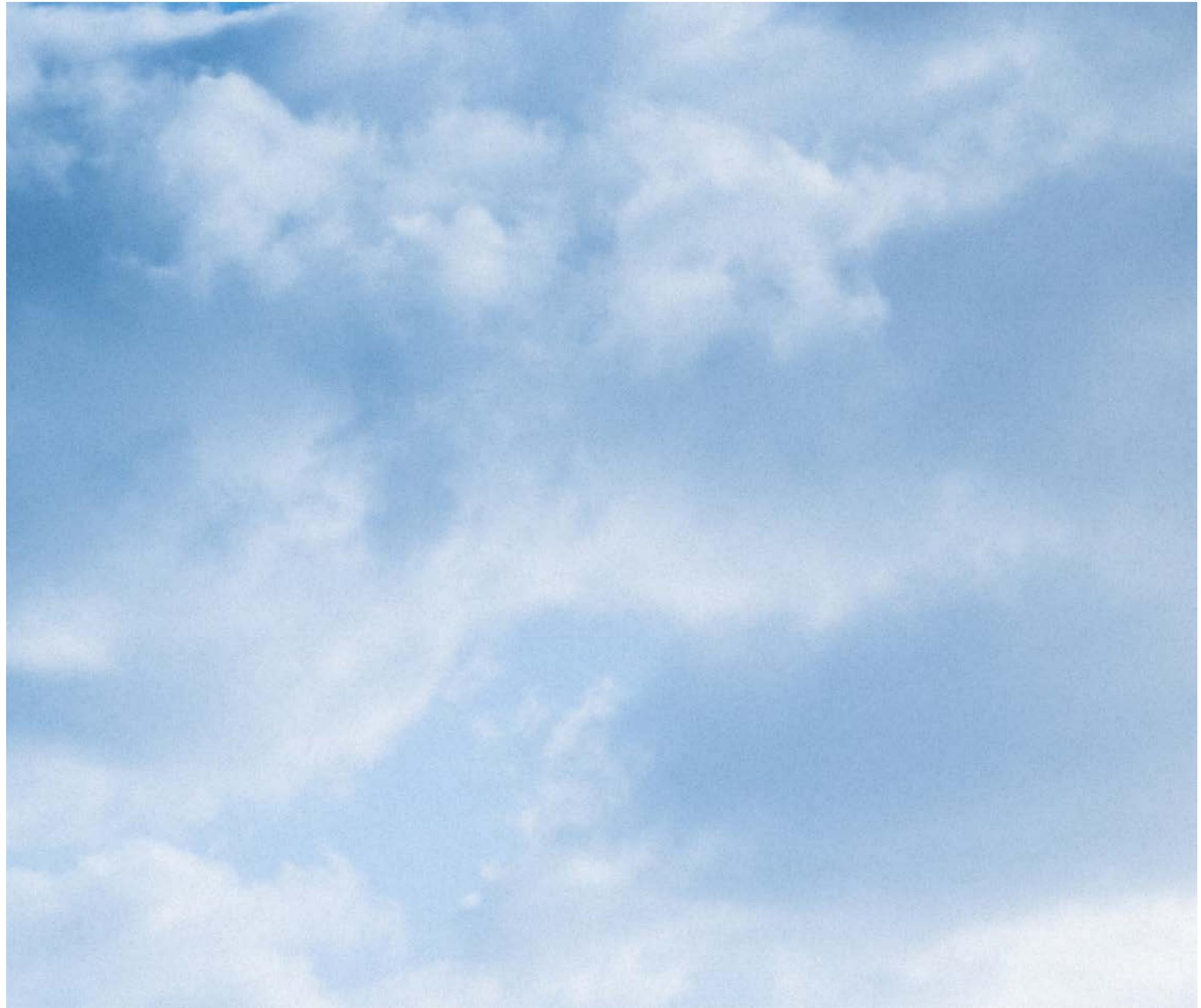
Pollution

Air

The main causes for air pollution from our operations are coming from textile production processes mainly related to the use of coal-powered boilers for wet processes during weaving, dyeing and finishing (estimated to represent up to 52% of the overall carbon emissions in the textile supply chain - source: Apparel Impact Institute) and from all freight transportation methods.

In 2022, we have investigated ways of driving efficiencies with our main tier-2 suppliers with the guidance of STICA and the Apparel Impact Institute. Our focus in 2023 will be to find partner brands willing to invest in long-term relationships with the same suppliers and gather sufficient fundings to map out hot spots in their operations and finance mill improvement programs.

For transportation impacts, we see our main lever of action as reducing air freight as much as we can through better planning (inbound transportation) and different shipping options to our customers (outbound transportation). For sea freight, we will keep using slow steaming container ships to minimize our impact. In fall 2021, we experienced heavy disturbances in our supply chain with a full lock-down of our Vietnamese suppliers for several months, leading to a high reliance on air transport to cover up for part of the delayed deliveries at the end of 2021 and the beginning of 2022. We consider this as an extraordinary period and expect to get back to our air freight targets during 2023. Another axis of work is continuous improvements to our DTC packaging and our product folding and compression methods in order to minimize the volume of the boxes we ship.



Pollution Water

Tier-2 textile suppliers are here again responsible for the most significant impact on water in terms of usage, consumption and pollution. Our main improvement focus is working with our suppliers to convert fabrics and textile trims to dope dyed alternatives which are using significantly less water and energy to produce, meaning a lower impact on water pollution. For example on one of our most used main fabrics, the switch to dope dyed provided a 46% reduction in water usage (based on Higg MSI 3.5 data at Higg.org retrieved in March 2023).

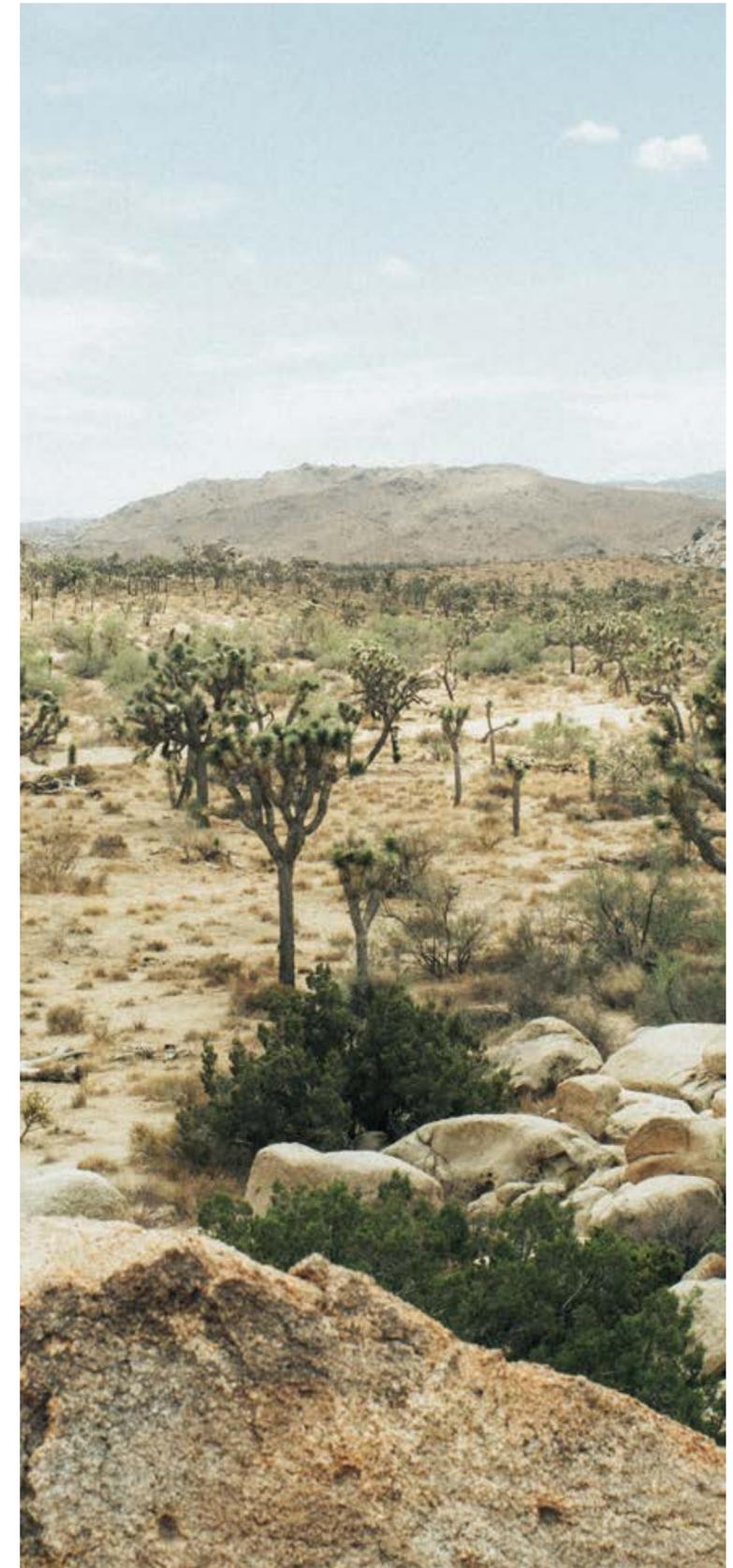
Our products cannot be machine washed, therefore we consider the impact of washing and microfiber release as limited, and therefore not as part of our current measures to reduce our environmental impact.



Db

Pollution Land

The main area we have identified is cutting waste from our tier-1 suppliers. This type of waste is generated from the cutting of pattern pieces in fabric rolls. The cutting waste is made of small pieces of fabric which are too small to be sorted and reused. In addition, 65% of the fabrics we purchased in 2022 were coated with a PU film for waterproofness, hence not recyclable. Even though our suppliers confirmed that cutting waste is collected by third parties for repurpose or downcycling, we haven't managed to trace this waste yet.



2022 Responsibility Report



Water & Marine resources

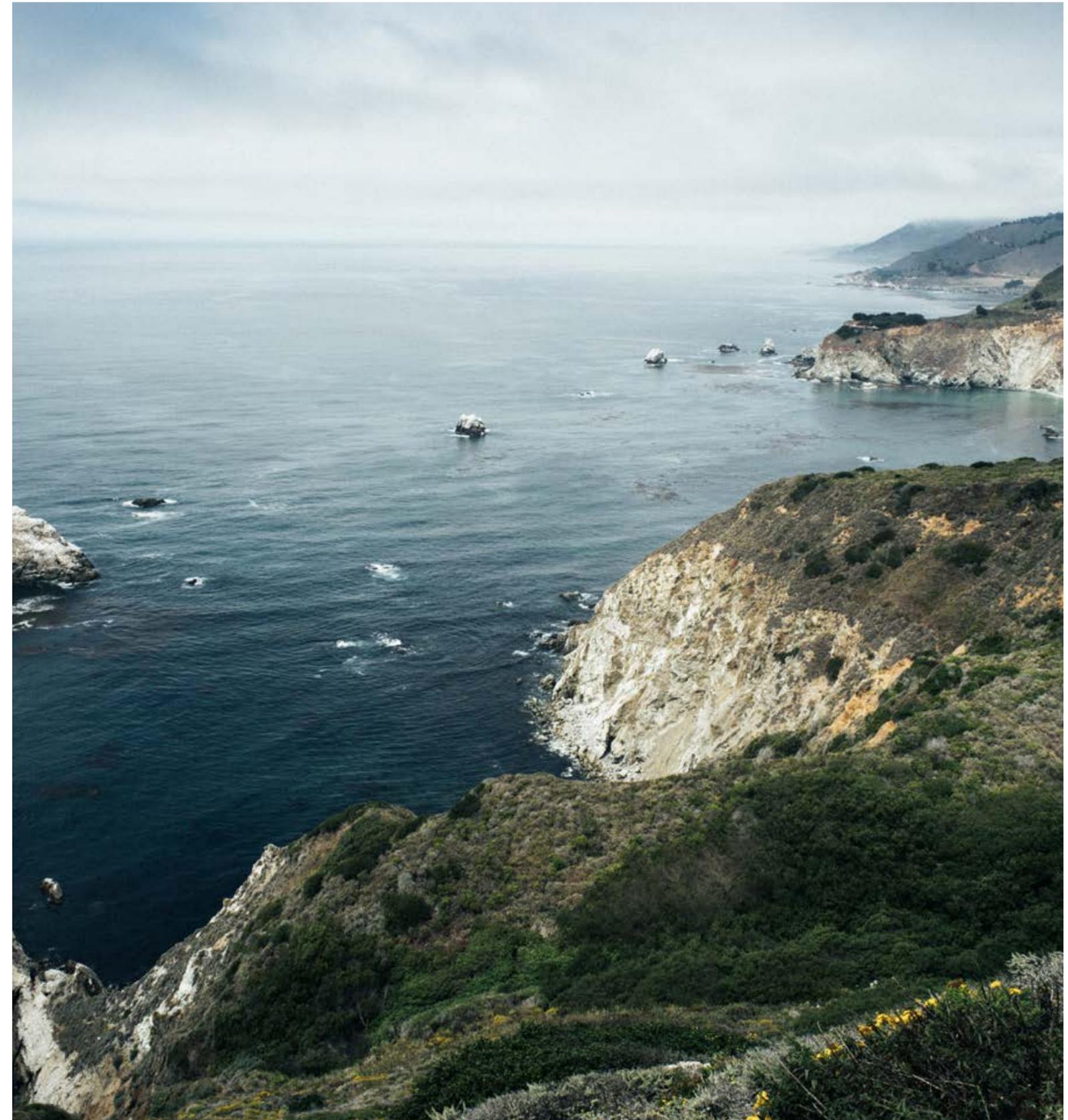
Water usage, consumption and pollution are primary concerns in our textile production processes. We monitor the water consumption from our tier-1 suppliers but have no data provided by our tier-2 suppliers yet. Part of our sourcing criteria is that our tier-1 suppliers have wastewater treatment plants to avoid the release of chemicals into nature or the public water network. However, the water use is much greater further away in our supply chain and our efforts will be directed towards tier-2 and tier-3 initiatives.

For materials, we rely on estimations from Higg MSI to evaluate the impact of fabric alternatives and to guide us in our sourcing decisions. Besides the adoption of dope dyed yarn whenever we can meet Minimum Order Quantities (MOQ) or use standard colors such as Black, we haven't come to a point yet where we work with our tier-2 and tier-3 suppliers to collaborate on water efficiency programs.

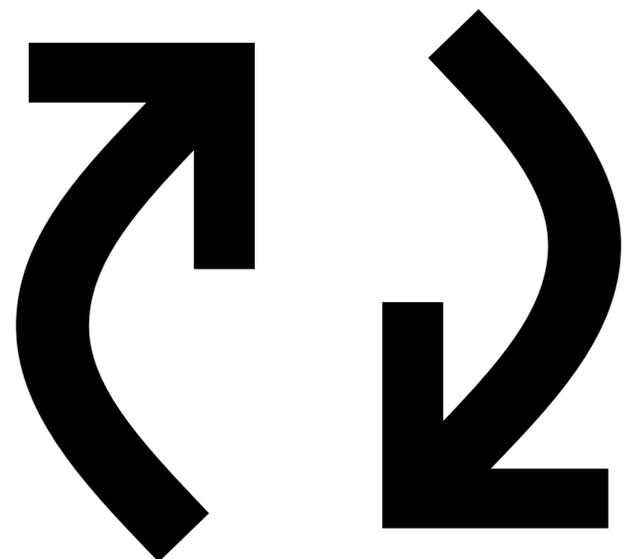
Biodiversity & Ecosystems

Apart from our recycled paper packaging and our GOTS certified cotton apparel capsule which represented 0.4% of our sales in 2022, we use only synthetic fibers and materials in our products, of which 46% are recycled (in total purchased volume across all material categories). The destruction of natural habitats for fossil fuel extraction for the production of synthetic materials (oil) and for heating water during textile production (coal) is one of the main impacts Db has on biodiversity and ecosystems. We are currently investigating projects aimed at conversion of coal boilers to electrical boilers among our tier-2 suppliers.

The exploitation of freshwater resources for textile dyeing and treatment can result in waterway pollution through chemical runoff and nonbiodegradable liquid waste, which in turn can have dramatic consequences on biodiversity. Our Do Better roadmap contributes to eliminating chemicals from our products, either through certification (e.g. Bluesign®, Oeko-Tex™), substance phase out (e.g. PFC, PVC), or increased use of dope dyed yarns. We also drive progress by enforcing our Restricted Substance List within our supply chain to prevent the use of harmful chemicals in our products or the processes involved for their production.



Resource use and circular economy



Db Renewed

In 2020 we launched a partnership with Vandre to collect, repair and resell Db products in Norway, Sweden and Denmark, covering roughly 64% of the products currently on the market. Our target is to generate 10% of our revenues from this business model by 2030. The incoming goods are either from warranty claims, or from customers who wish to return their product at the end of current life in exchange of a voucher for a new (or renewed) Db product. We are working with Vandre on extending this offer to more markets in Europe. In 2022, Db Renewed processed 348 products in Norway.

Repairs

We are currently not able to offer repairs to our customers. We initiated a project to enable repairs in our main markets with Vandre, and this is expected to go live by mid-2023. We believe that repairs are an essential contributor to reducing our overall footprint but are still looking into commercially viable solutions to implement a fast and highly qualitative service close to our customers. Repairs have the potential to become a significant revenue stream for Db, so the need for a scalable, profitable business case is essential when establishing this solution, while keeping attractive prices for our customers to divert them from buying new products.

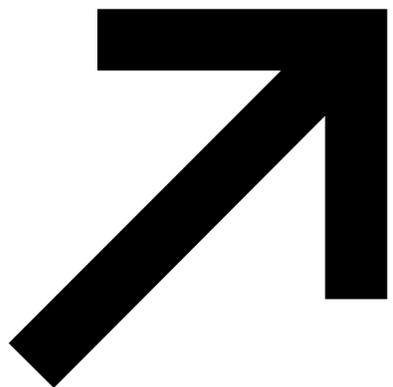
Waste management

As a relatively small business investing in more responsible material alternatives, we often face issues related to minimum order quantities (MOQ) with our material suppliers when trying to use special fibers or yarns that contribute to reducing our carbon footprint, water or chemical use. This can lead to excess quantities of materials at the end of production. In 2022, leftover materials represented 0.14% of our total production.

When this occurs, our first port of call is to always look at ordering a smaller production batch or additional quantities to use up all materials. If this fails (most often due to other components' MOQ) our tier-1 suppliers work with a partner that takes our fabrics back and resells them to local businesses for the production of e.g. tarps, tents or ad boards.

In addition, we implemented processes to monitor the waste generated at our tier-1 suppliers during 2022, aiming at identifying improvement opportunities to increase efficiency and reduce or reuse waste. We also collaborated with specific tier-2 suppliers to reuse production scraps into our components, such as polyethylene foams.

Environmental initiatives



Materials and finished goods

We continued to work with our partners to convert a majority of our materials to less impactful alternatives without compromising on durability, as per our sourcing strategy. We focused on three main directions during 2022:

- Decreasing our reliance on fossil fuels and overall natural resource extraction by sourcing recycled fibers in all our materials from fabrics to textile trims, plastics and packaging, and by initiating projects to decarbonate our supply chain, starting with our warehouses and finished good factories (solar panel rooftop installation projects initiated in 2022, covering more than 95% of our purchased goods).
- Decreasing our water usage and water consumption by opting for dope dyed fibers whenever possible, implementing rainwater recovery systems at our tier-1 suppliers, and enforcing the installation of wastewater treatment stations at our suppliers to prevent chemicals release into public water networks or nature.
- Decreasing our chemicals use by phasing out PVC from our coatings and PFC from our water repellent treatments. That PFC phase-out initiative will evolve in 2023 to a PFAS task force, in anticipation of an upcoming PFAS ban in our products and our supply chain.

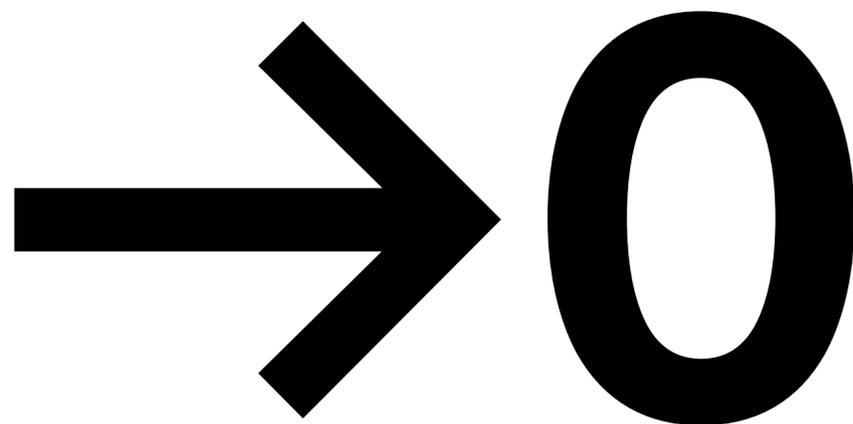
Planning

In 2021, we invested in planning capabilities and the first improvements showed in 2022 with better accuracy in matching supply with demand. With the decrease of supply chain disturbances, we could reduce the use of air freight for the inbound shipment of goods, but are yet to get back to pre-Covid levels.

European warehouse move

In 2022, we decided to move our European central warehouse from Sweden to Belgium with a new 3PL partner. Environmental and Social factors were at the core of this decision, motivated by decarbonated energy use (89% in our warehouse), central location to serve the European market, wider range of last mile delivery suppliers offering low-carbon transport alternatives, proximity to and collaboration with relevant repair centers, and better control of temporary workforce through ambitious code of conduct.

Targets to net zero



Our commitment

We commit to reduce our absolute scope 1 and 2 emissions by 50% by 2030 from a 2019 base year, and to reduce our scope 3 emissions by 50% per unit by 2030 from a 2019 base year. We have not been able to establish science-based targets to reduce our emissions at that pace and down to zero. Our roadmap revision will be carried out by the end of 2023.

2023 will also mark the start of hotspot identification in our supply chain to prioritize what scope to focus on in order to make the most significant impact. We have a solid control of our tier-1 suppliers, and mapped out all our tier-2 suppliers. Together, they represent roughly 60% of our Scope 3 emissions (source: Apparel Impact Institute, Unlocking the trillion dollar fashion decarbonation opportunity). However, the 40% remaining come from tier-3 and tier-4 suppliers, whom we still are in the process of mapping fully.

Carbon offset and climate “neutrality”

Since 2020, Db has been purchasing carbon offset credits certified by Gold Standard or Verra through CHOOOSE. In 2020, those credits covered the emissions related to our DTC share of business and since 2021 they cover at least 100% of our emissions. Db’s strategy is to continue to purchase certified carbon credits that offset at least 100% of our calculated emissions every year. We will continue to invest in relevant projects in Asia that contribute to increasing the share of renewable energy in the local energy mix. In

2022, we compensated 100% of our overall GHG emissions by financing the Vinh Hao 6 photovoltaic park in Binh Thuan, Vietnam. This is a 50MW solar photovoltaic power installation built over an old salt farm, therefore not competing with agriculture or other land use. This amounted to a total of € 93,178 in 2022, covering more than our 2021 emissions.

Db does not make any claims about “climate neutrality” achieved through the purchase of carbon credits. Buying a new product from Db will never decrease our overall footprint and we want to avoid statements about any kind of carbon neutrality that could potentially mislead our customers. However, we will continue to invest in certified carbon credits in the coming years for the following reasons:

- In the absence of legislation, this allows us to implement a self-inflicted carbon tax proportional to our emissions. The current “tax rate” applied is then set by the choice of the credits we purchase, and varies yearly. We have set a minimum rate of € 10 per ton of CO₂e emitted, which is very low but at least a start.
- We do not buy credits to plant trees, accounting for an uncertain future of carbon capture due to the effects of climate change. Instead, we focus on investing in renewable energy projects in Asia, where our carbon emissions are the most significant and our energy usage widely reliant on fossil fuels.

Our people

Looking at our social performance and the Db people





Our social responsibility

At our core, we recognize that operating responsibly entails more than just financial success. It involves understanding, respecting, and actively contributing to the well-being of the communities we impact. We firmly believe that a prosperous future can only be achieved by nurturing strong relationships with our stakeholders and prioritizing ethical practices. In this section, we will outline our efforts to foster positive social change, promote diversity and inclusion, support local communities, and enhance the quality of life for individuals impacted by our operations. By sharing our progress, challenges, and future goals, we aim to demonstrate our commitment to social responsibility and our dedication to making a meaningful difference in the lives



Own workforce

Employee engagement

Db Equipment acknowledges people's engagement as impactful for developing a sustainable business. There has been an annual Engagement Survey conducted in 2022 that was changed in 2023 into an AI driven tool – WinningTemp – allowing us to be even closer to the various aspects of engagement and wellbeing by weekly pulse surveys and feedback. The tool is provided by a third party to secure anonymous feedback, eliminate any risk of retaliation, and ensure data security and privacy in line with applicable laws and regulations.

The weekly participation rate is high and steadily above 85%. The overall company Employee Net Promoter Score (eNPS) is trending above the norm for Norway, with 7.9 compared to the Norwegian norm of 7.6. For the nine engagement criterias, the overall picture week by week has shown above norms in at least six categories. Concrete feedback allows us to act quickly for measurable improvements. The quarterly HSE Committee meetings are looking into the reports by company and departments, and so does the Executive Committee, mapping root causes and required actions.

Wages

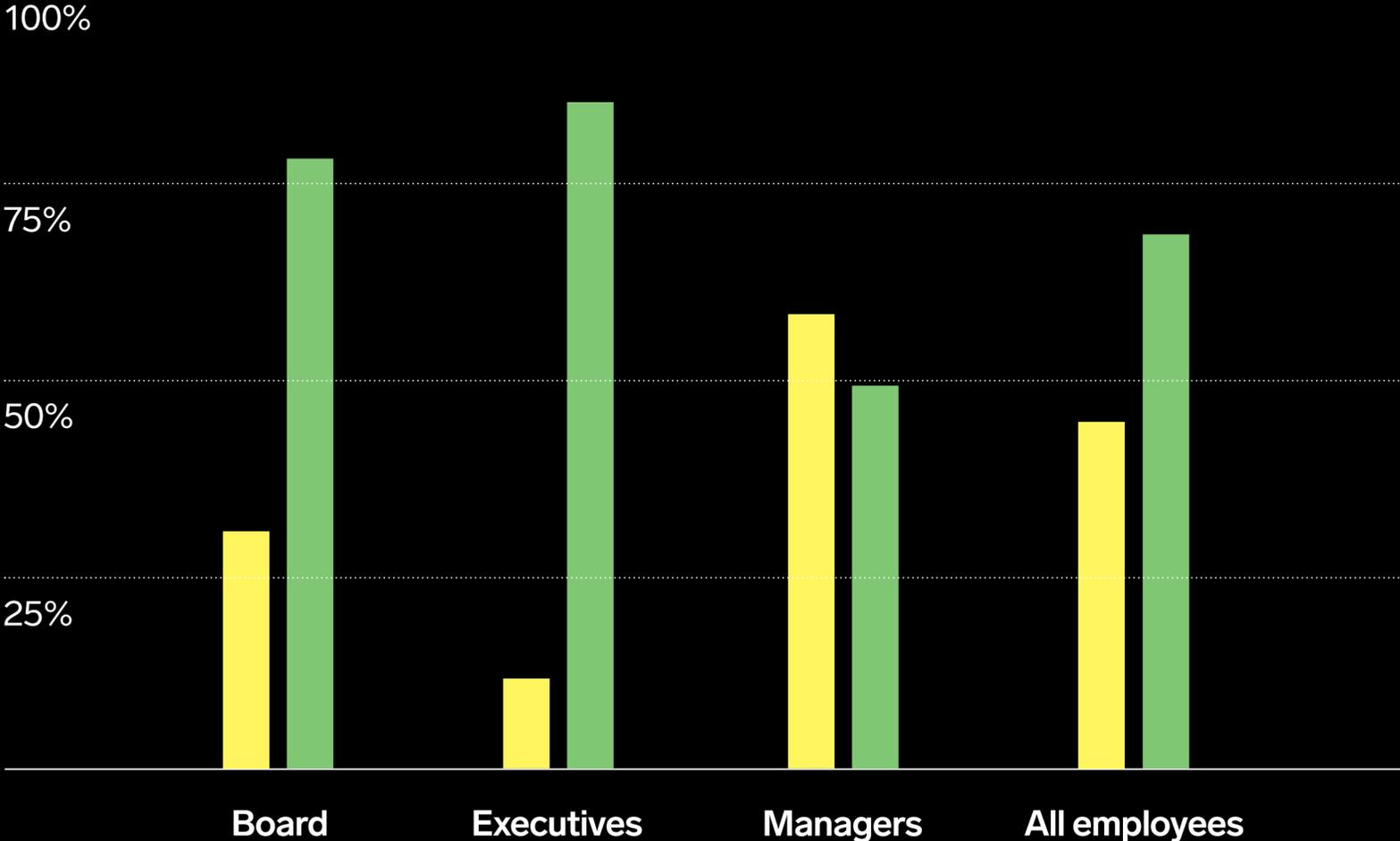
Db aims to compensate their employees fairly and at market average. The company is member of the employer association VIRKE with access to updated data on salaries for a variety of relevant professions in Norway (by Statistic Norway), trade union agreements and advice for annual salary review processes and labor law. Outside of Norway, we seek advice from global companies specialized in salary bands and statistics, such as Willis Tower Watson (WTW) and Mercers.

The annual salary review is held during May-June, covering all employees to ensure benchmark against market level as well as internal benchmark. Particular attention is given to gender equality and objective criterias to ensure fair and equal considerations with any adjustment being subject to an approval process following the "one-over-one" principle, and final sign-off by the Remuneration Committee consisting of the CEO, the CFO and the CHRO.

Our employees

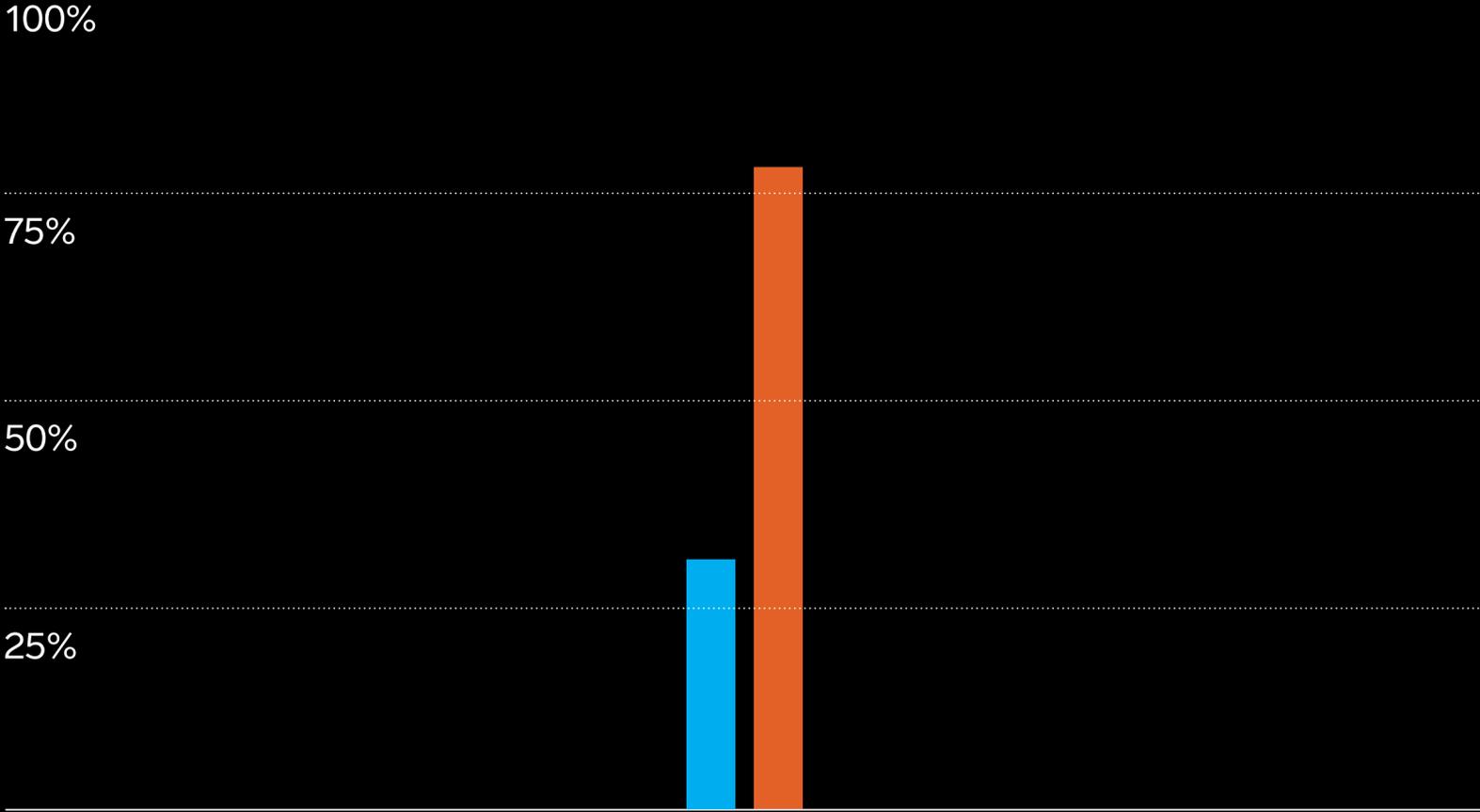
Gender Mix

● Female ● Male



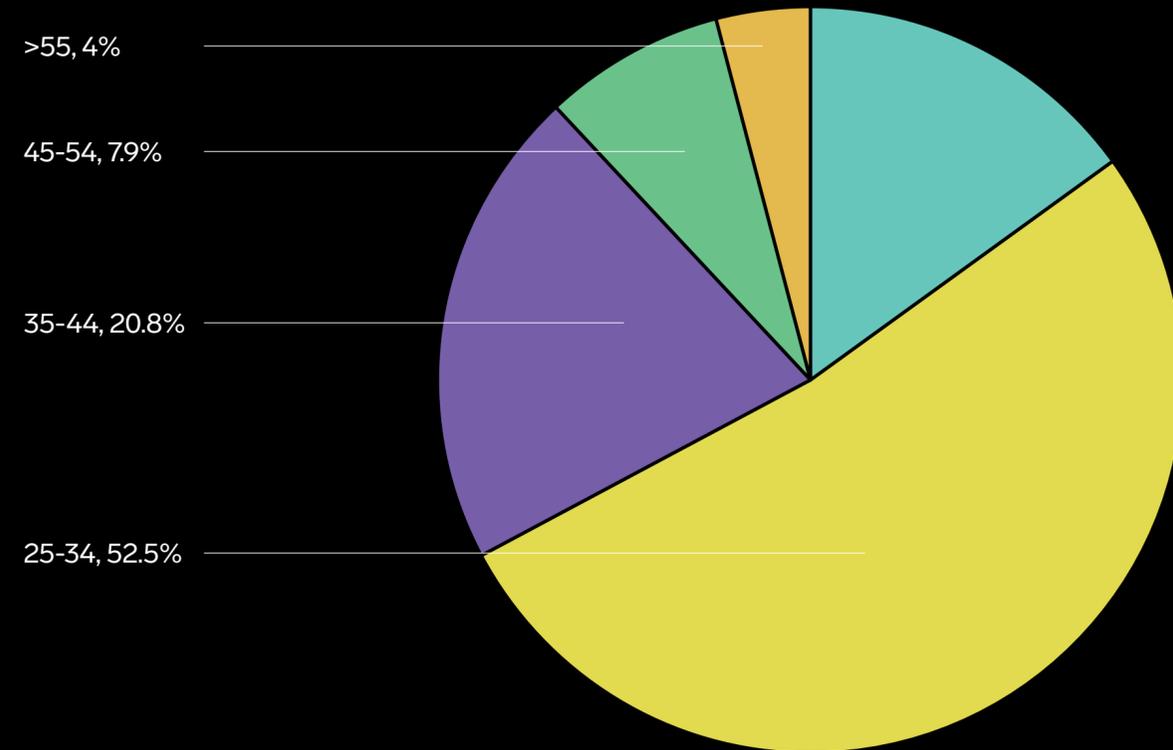
Employment

● Part time ● Full time

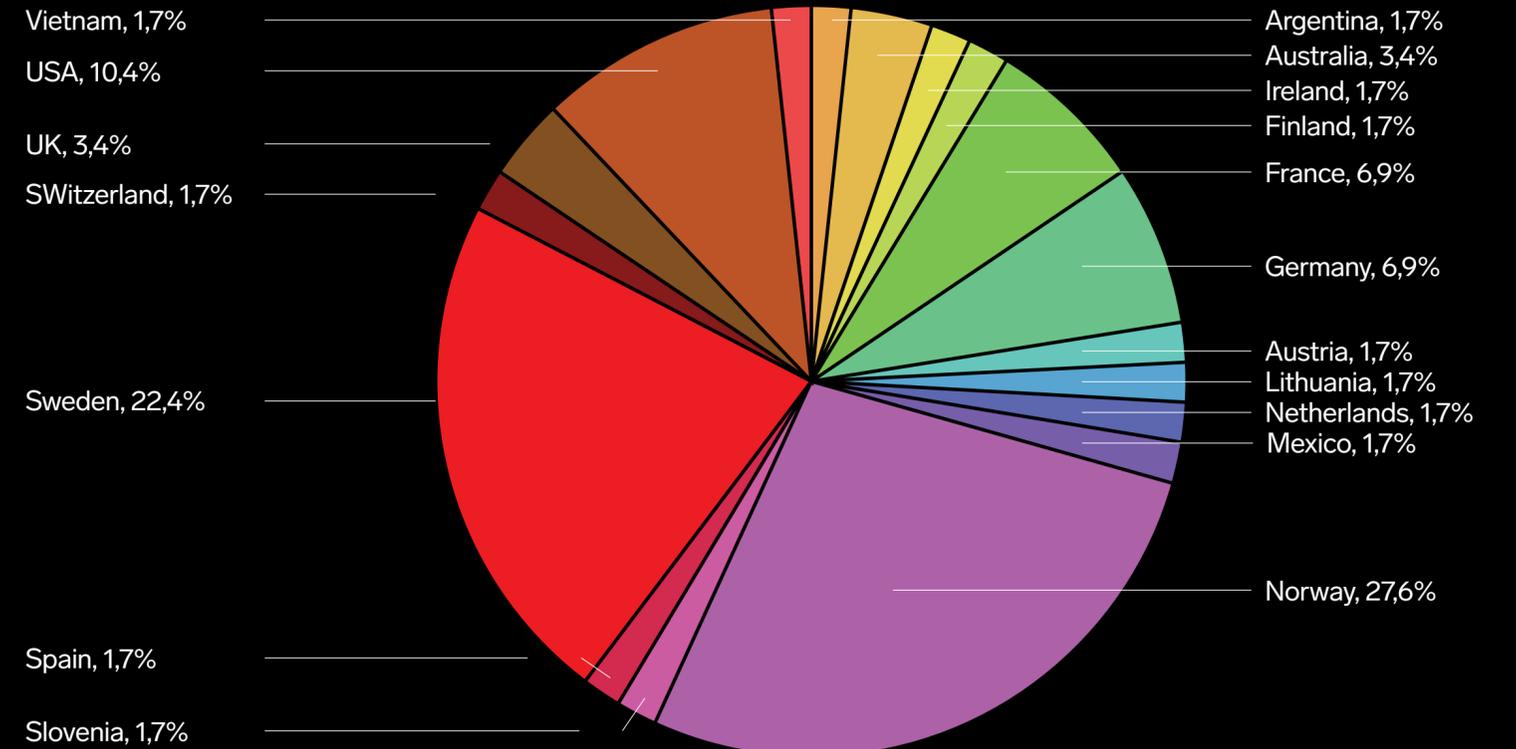


Our employees

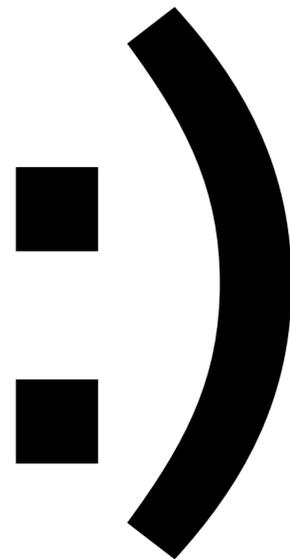
Age range



Nationalities



Health & Wellbeing



Db encourages an active lifestyle and supports physical activity as part of the benefit program and embeds it into company gathering programs. The total sick leave remained stable in 2022 at an 0.3% rate, equal to last year's figure. No employees in the company have been exposed to accidents or injuries in direct connection with the performance of their work.

We actively promote and support a healthy culture aiming to keep sick leave at a low level and demonstrate our belief in the happiness of being healthy. In addition to continuously developing the offer for lunch and snack served at work; fresh, vegetarian options, fruit and limited options with sugar, fat, and restrictions on alcohol, we have traditions for supporting the following physical activities:

- Bike to work
- Supported fitness club membership
- Covered participation fee at “Holmenkollstafetten” and other similar sports events
- Social events 2-3 times per year for all employees, plus inspiration events for teams 1-2 time per year
- Annual off-site 2-3 days for all employees and community members
- Quarterly “all hands” - information meeting for all employees and community members

To develop a psychological safety working environment, we offer management tools and workshops for both managers and employees built around all our people processes and tool-kit. The purpose is to nurse openness, appreciate feedback and improvement processes, manage mutual expectations, performance management and ensure at least four individual quality talks every year.

Our Employee Handbook and HSE manual covers the above and is accessible for all employees on any digital platform.

Diversity, equality and inclusion

Db aims to be a workplace where any employee experiences gender neutrality in all aspects of how we conduct business. Acting respectfully and being conscious of diversity has been given high attention within the Executive Committee. Promotions and recruitments are further aiming at achieving this target as we grow the organization. Payroll supervision and objectivity is reflected in our payroll policy, also covering employees enjoying parental leave.

The workplace is well adapted to meet any disability and to meet adaptations due to pregnancies and return to work from parental leave, and in cases of long-term sick leave. We have a multicultural diversity with 12 different nationalities amongst our 58 employees.

Db holds a strong focus on culture and values combined with a modern leadership and flexible working environment. At the end of 2022, the company had 58 employees, with a gender mix of 44% women versus 56% men. The company's board consists of 6 people, both genders represented, including a representative selected by the employees.

Following our growth, we hired a Chief Human Resources Officer (CHRO) who started mid-October. The aim of this position is to support the management with improved people processes and HR tools to ensure attention to equality and inclusiveness, physical and psychological safety (HSE), well-being and individual development programs.



Workers in the value chain

We ensure that all our products are manufactured under safe, fair, legal and human working conditions based on the ILO standard, the UN Human rights and the Norwegian Transparency Act. This is covered by the Company Code of Conduct for our own workforce, and by the Supplier Code of Conduct for our partners and suppliers.

We follow strict procedures for sourcing new suppliers and we visit our main suppliers and factories regularly (at least annually for tier-1 suppliers, no routine established yet for tier-2 and beyond). Our Tier-1 suppliers must have a third party CSR audit or verified assessment in the Higg Facility Social & Labour Module (FSLM) as well as in the Facility Environmental Module (FEM).



Supplier code of conduct

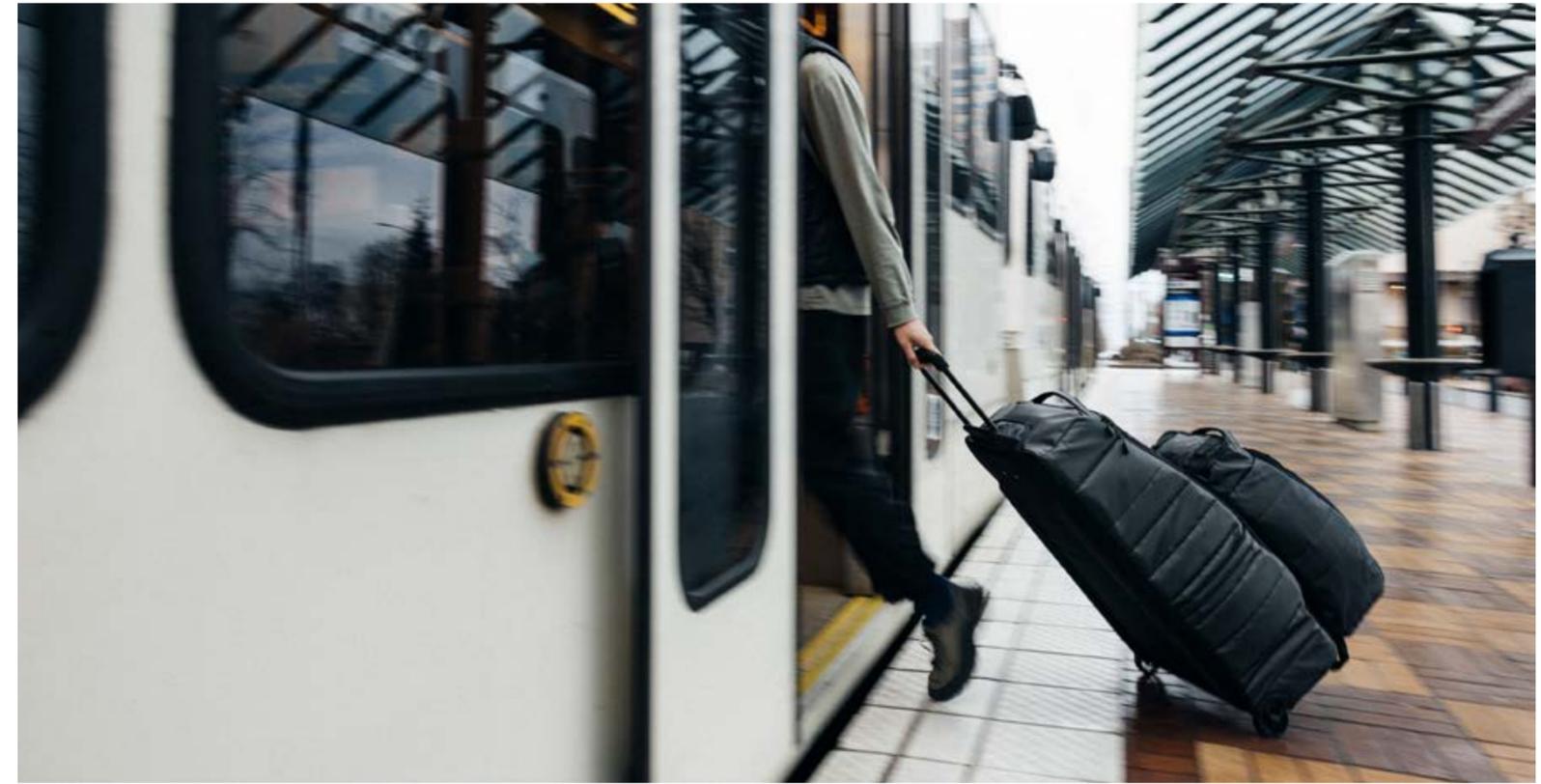
Db is committed to avoid and address adverse impacts on basic principles for social, environmental and economic development that we cause, contribute to or are linked to via our business relationships. The purpose of the Supplier Code of Conduct is to ensure that Db's suppliers conduct business in accordance with our sustainability standards. It is part of our framework to manage all our suppliers, throughout our supply chain, and to enforce they act lawfully, respectfully and responsibly.

The contractual performance clauses are based on the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Responsible Business Conduct. These frameworks both recommend due diligence as the preferred method for identifying, preventing, mitigating, and accounting for how businesses address their actual and potential adverse labor and human rights impacts in their own operations and in the supply chain.

All our product manufacturers (tier-1 suppliers) and our nominated fabrics and trims suppliers (tier-2 suppliers) have signed and comply with our Supplier Code of Conduct.

In 2022, 53% of our service suppliers had also signed our Code of Conduct and our aim is to achieve 100% by the end of 2023 with the exception of suppliers of significant size such as Meta (Facebook, Instagram) or Alphabet (Google). We work continuously in ensuring compliance with our Supplier Code of Conduct with more partners. Since 2022, it is part of our supplier compliance package and mandatory to initiate any business relationship with Db, including outsourced staffing and service suppliers.

Social audits, certifications, and visits



A critical part of our sourcing strategy is to ensure decent working conditions for all workers in our supply chain. This is a huge task as the textile industry is extremely complex and we haven't managed to map our suppliers beyond tier-2.

We require our tier-1 and tier-2 suppliers to have valid social certifications for the facilities that operate for Db's production, and hold them accountable for ensuring that their own suppliers have similar certifications in place and comply with Db's Code of Conduct or follow similar policies from other brands. To reduce audit fatigue within our supply chain, we favor teaming up with other brands to conduct audits and certifications togeth-

er, or access the results of audits performed by other brands to assess and validate compliance with our own standards and requirements. The certifications currently approved and held by Db's partners are WARP, BSCI, and BetterWork.

The Db team visits tier-1 suppliers and our main tier-2 suppliers on a regular basis and at least annually during development trips or for business reviews. It allows us to ensure the conditions at our production facilities are in line with our Supplier Code of Conduct, to follow up on issues from previous audits, and to nurture a tight and transparent relationship with our partners.



Long-term relationships

We believe that investing in our suppliers by building relationships that last is not only beneficial to a more efficient collaboration in the long-term when it comes to product development and production planning, but also contributes to facilitating the implementation of our CSR initiatives with those partners.

For example, we had a strong focus on initiating decarbonation projects with our Vietnamese suppliers during 2022, focusing primarily on the installation of on-site rooftop solar panels. We saw a clearer commitment from the suppliers with which we have had longer relationships and engaged on a 5-year joint business plan, justifying investments on the supplier's side to guarantee the continuation of our partnership.

Our tier-1 supplier list is publicly available on our website, and we plan to publish our tier-2 supplier list by the end of 2024.

Affected communities

Within our brand influence and operations

Db's operations in Norway and Sweden, along with its brand communication efforts, have an influence on the communities affected by its operations, including employees, their families, and the neighborhoods in which Db's offices are located. By providing employment opportunities and fostering a positive work environment, Db contributes to the well-being and economic growth of these communities.

Moreover, Db's brand communication initiatives, such as social media campaigns and collaborations, enable the brand to reach a wide audience, including customers, ambassadors, and the general public. Through these communications, Db aims to shape perceptions, foster brand loyalty, and inspire positive change within the communities it engages with. By aligning its messaging with values that promote environmental and social responsibility, and community engagement, Db seeks to make a meaningful impact on our communities.

Within our supply chain

We recognize the impact we have on the workers involved in the manufacturing – principally in Asia – and the transportation of our products as well as the ones dependent on their income such as their families and the local communities surrounding the production facilities. We understand the importance of fostering fair labor practices, ensuring safe working conditions, and complying with environmental regulations to minimize any adverse effects. By focusing on responsible sourcing, fair wages, and supporting social initiatives, Db strives to positively impact these communities, contributing to their economic development and overall well-being.

Consumers and end-users considerations

We engage with our consumers through digital communication, social media platforms, and through local in real life events. We embrace the fact that Db's brand proposition – promoting progress through travel and the experience of new places and communities – is in contradiction with our efforts to become a more responsible business. We believe that we also play an important role within our community of consumers to have a positive influence on changing travel habits and suggesting alternative ways to embark on journeys and experience new cultures with a limited carbon footprint.

Beyond pushing messaging to our consumers, we also encourage dialogue and feedback. Several channels have been implemented at Db to encourage consumers and our community of followers to give feedback or ask questions on products and customer experience, suggest ideas on how we could improve, or file claims and warranty cases. Our product reviews are made available in full on our website, including poor ratings. From 2022, we commit to address and answer 100% of our customers' enquiries as long as we can answer their requests within reasonable effort and without breaching confidentiality and intellectual property clauses.



Communication and greenwashing

In 2022, we became members of the Norwegian initiative “Guide against greenwashing” which provides a set of guidelines and support on how to communicate without making unclear, incomplete or misleading claims about our CSR progress. These are the commitments we have taken as a business:

01

Be honest and accountable.

02

Make sure that the company’s sustainability efforts are not limited to the communications and marketing departments.

03

Avoid talking about the importance of sustainability, nature, the climate and ethical trade, if we have not made serious efforts on these issues themselves.

04

Do not under-communicate our own emissions and negative impacts on the climate, nature and people.

05

Be careful using a big share of the marketing budget on small measures that do not affect our company’s footprint significantly.

06

Avoid buying a clean conscience through carbon credits or by letting others clean up ocean plastic.

07

Use established labeling, or work towards the establishment of good labeling mechanisms in our industry if it is lacking today.

08

Be careful with terms such as “better for the climate”, “better for nature”, “better for the environment” etc.

09

Be careful not to market our business solely on sustainable development goals one has a positive contribution towards.

10

Be careful with using donations and sponsorships as proof of sustainability.

Until now, our communication on all sustainability-related matters at Db, including achievements, has been close to non-existent for the fear of communicating in the wrong way, also referred to as “green-hushing”. The Marketing and Customer Service teams have been trained in our Communication Policy during 2022 to ensure that we can create more accurate and relevant messaging going forward.

Donations

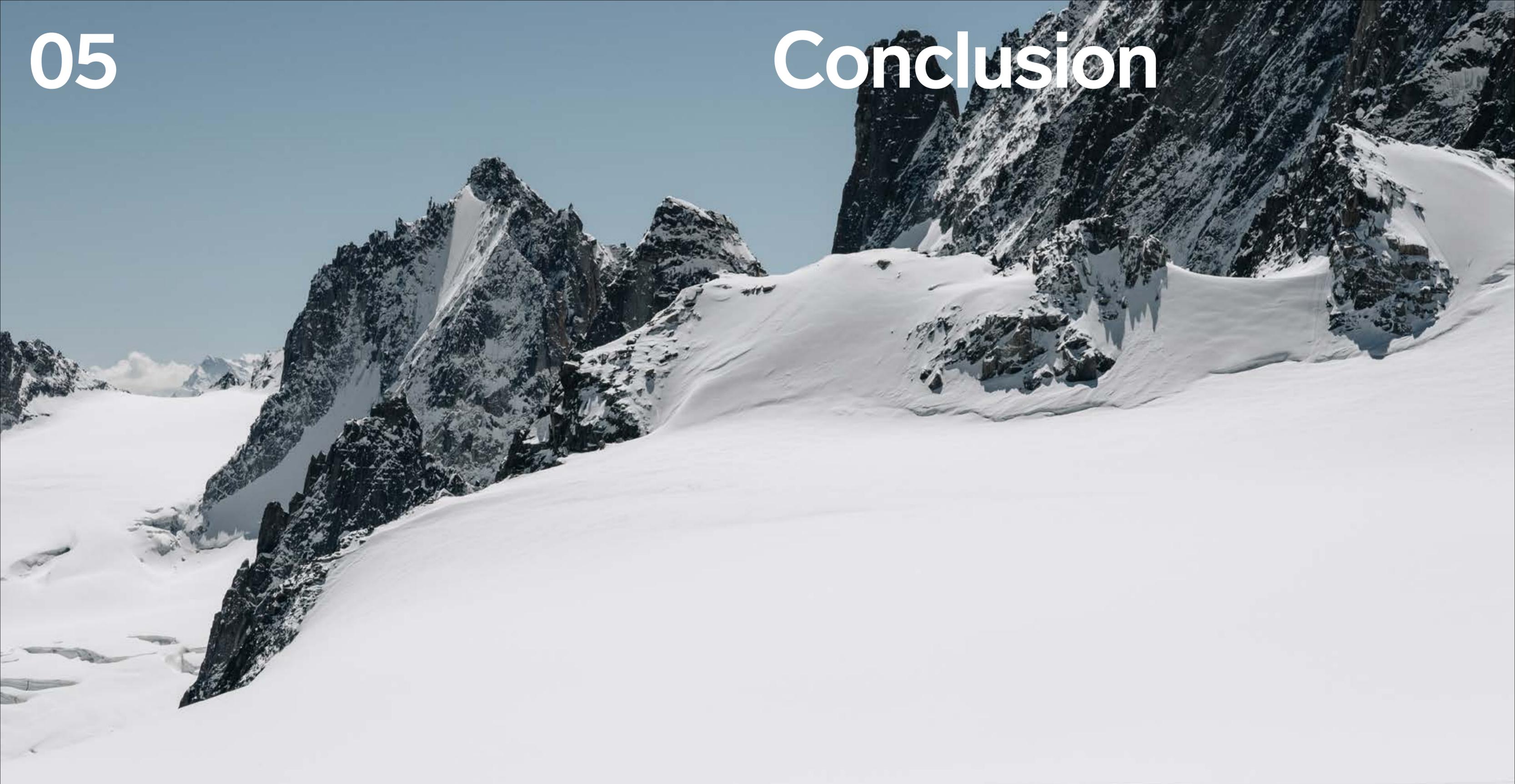
Db publicly discloses all their financial and in-kind contributions to political parties, politicians, lobby groups, charitable organizations, and advocacy groups. In 2022, those have been limited to a NOK 30,000 donation to SOS Children Village. In addition, Db donated 331 products for a total retail value of approximately NOK 915,000 to the Team Ukraine Love association to support Ukrainian refugees passing the border to Poland at the beginning of the Ukraine-Russian conflict.

Db Fund

In 2022 we launched the Db Fund in partnership with Looking Sideways, a podcast focused on the outdoors and creativity. Each winner would receive mentorship and a USD 5,000 grant in order to bring their project to life.

The first winners were Antoine Couturier and Eloise Curran making a film uncovering sewage pollution in Scotland, its environmental impact and seeking action from those responsible. We partnered up Antoine and Eloise with Db ambassador Timothy Myers – an award-winning and renowned cameraman, cinematographer, journalist and storyteller working for the BBC, CNN and the UN. The film will debut at the London Surf Film Festival at the end of 2023.

The second winner was Jennifer Wang who is creating a 3-part documentary about neurodivergence in action sports after she was diagnosed with ADHD and autism. She is aiming to provide a link between the benefits of sports and those with Neurodivergence to break stereotypes and show people how they can thrive even if the world doesn't always accept their way of thinking. We partnered Jennifer with Db ambassador Luis Medearis, filmmaker from Los Angeles, California who is also making his own film documenting black snowboarders and the stereotypes that he and his friends often have to battle on the hill in the hope of increasing diversity in the mountains.





As we conclude this CSR report, we acknowledge that our journey towards a more responsible business model is just beginning. The pressing global challenges we face demand immediate action, and we are unwavering in our commitment to securing a liveable future.

Throughout 2022, we have actively engaged in training initiatives to foster a deep understanding of our ESG (Environmental, Social, and Governance) challenges and to cultivate internal awareness. Pursuing B Corp certification has played a vital role in professionalizing our approach to CSR, enabling us to document our current efforts more effectively and accelerate our initiatives towards becoming a more responsible business while minimizing our ecological footprint. At the time of publishing this report, we have not obtained a B Corp certification yet, but we are using the B Impact Assessment tool provided by B Lab. Working with the tools and methods provided by B Lab, we developed a shared vision for our company's future, centered on sustainable and responsible innovation, and we are determined to make tangible progress.

In the upcoming year, our focus will be twofold. Firstly, we will concentrate on the operational implementation of our CSR objectives, ensuring that responsible practices are deeply ingrained in our day-to-day operations across all departments. Secondly, recognizing the significance of

ESG issues, we will invest in comprehensive training programs for our employees, equipping them with the knowledge and skills necessary to address these critical areas. Looking ahead, we also aspire to delve into other pivotal ESG concerns, such as our impact on biodiversity erosion, and explore meaningful ways and partnerships to support the communities affected by our operations within our supply chain.

As we move forward, we remain steadfast in our pursuit of positive societal and environmental impact. Together with our stakeholders, we will continue striving for excellence, seeking innovative solutions, and embracing our collective responsibility to build an enjoyable future for generations to come.



Material Topic

SDG

SDG Targets

01 Product quality and durability



- 12.4: By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.
- 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

02 Responsible Sourcing



- 12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

03 Employee health and wellbeing



- 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

04 Ethical corporate governance and transparency



- 12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.
- 16.5 Substantially reduce corruption and bribery in all their forms.

Material Topic

SDG

SDG Targets

05 Working conditions in supply chain



- 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- 8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms
- 8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
- 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- 8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms

06 Carbon emissions reduction



- 13.2 Integrate climate change measures into national policies, strategies and planning

07 Honest marketing & zero greenwashing



- 12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature

Material Topic

SDG

SDG Targets

08 Responsible partnerships



– 17.16 Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries

09 Renewable energy & energy improvement



– 7.2 By 2030, increase substantially the share of renewable energy in the global energy mix
– 7.3 By 2030, double the global rate of improvement in energy efficiency

10 Active dialogue with stakeholders



– 17.16 Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries

11 Diversity, equity and inclusion



– 5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
– 10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

Material Topic

SDG

SDG Targets

12 Product repairability and circularity



– 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

13 Chemical use and discharge



– 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
– 12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks,

14 Community engagement



– 13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
– Note: Subject to changes depending on Do Better community initiatives

15 Water use and consumption



– 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
– 6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity
– 6.5 By 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate

Material Topic

SDG

SDG Targets

12 Biodiversity preservation



- 14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution
- 15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally
- 15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species

13 Resource depletion and waste



- 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
- 12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks,

Carbon emission scopes

We follow the greenhouse gas (GHG) protocol as the widely accepted standard for our carbon reporting and refer to the emission split in scopes as follows.

Scope 01

Direct GHG emissions which occur from sources that are operated by Db e.g., company cars and refrigerant leakage.

Scope 02

GHG emissions from the generation of energy purchased by Db for electricity and heating of offices.

Scope 03

Indirect GHG emissions that occur in our value chain e.g. emissions from the transportation, production, use and disposal of the goods we produce.

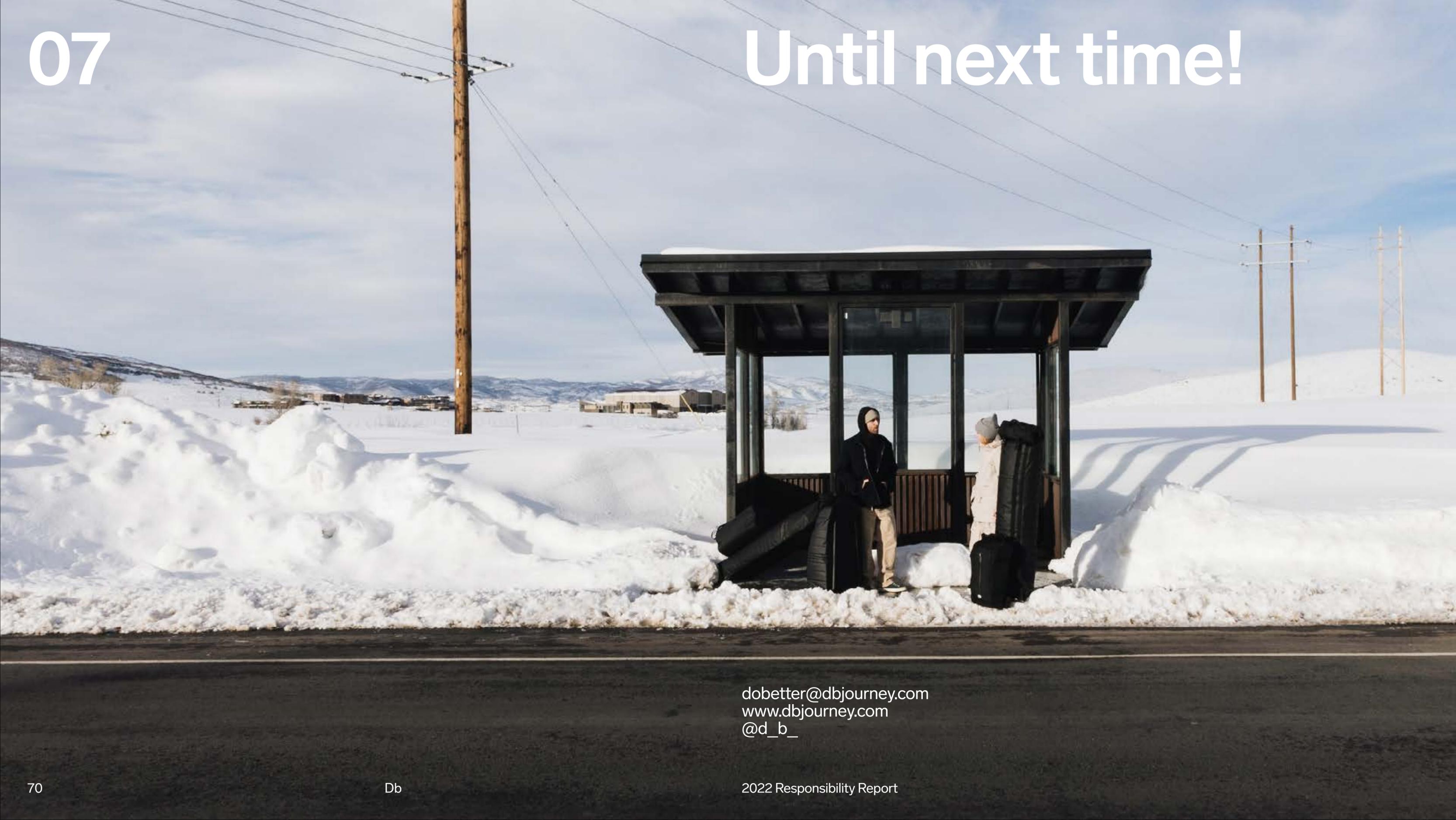
Value chain

We engage with our consumers through digital communication, social media platforms, and through local in real life events. We embrace the fact that Db's brand proposition – promoting progress through travel and the experience of new places and communities – is in contradiction with our efforts to become a more responsible business. We believe that we also play an important role within our community of consumers to have a positive influence on changing travel habits and suggesting alternative ways to embark on journeys and experience new cultures with a limited carbon footprint.

Tier 1	Finished products	Manufacturing, assembly, finishing, packaging of final product and delivery to customers
Tier 2	Material production	Fabric, trims and other components production
Tier 3	Raw material processing	Processing of raw materials into yarn and other intermediate products (plastic, metal, paper, etc.)
Tier 4	Raw material production	Extraction, farming or production of raw materials (fibers, timber, oil, polymers, metal, etc.)

07

Until next time!



dobetter@dbjourney.com
www.dbjourney.com
@d_b_