

Bugaboo International B.V.

Modern Slavery Act 2019 Transparency Statement for 2020/21

We are Bugaboo

Bugaboo is a Dutch company specializing in designing extraordinary products to make parents' lives easier. Bugaboo has been at the forefront of stroller innovation since we started in 1999 and continues to invent, develop, test, and manufacture products that combine beautiful design with long-lasting functionality. Today Bugaboo keeps pushing their products forward – both by developing their cutting-edge capabilities and by developing new products that go beyond just strolling to give every parent the confidence and freedom in their journey ahead.

Bugaboo wants its consumers to have confidence that products manufactured by Bugaboo, or its Suppliers, are not made under inhumane or exploitative conditions, and with respect for the environment.

Bugaboo is well known for its quality products. The safety and wellbeing of consumers are of primary importance to Bugaboo; therefore, product quality and safety are embedded in our product design, manufacturing and distribution.

Introduction

This statement is published by Bugaboo International B.V. on behalf of it and all its subsidiaries ("**Bugaboo**"), in line with the United Kingdom's Modern Slavery Act 2015. References to "we", "us", "our" or the "company" are to Bugaboo.

Bugaboo has multiple offices across Europe, the United States, Australia, Russia and Asia, as well as a wholly owned production facility in China. We have two dedicated retail stores located in Berlin (Germany) and Amsterdam (the Netherlands), as do we sell our products through different distributors around the world.

Bugaboo believes that together we have a shared responsibility to achieve a better world, for current and future generations. Bugaboo is opposed to all forms of modern slavery. We believe that active management of Environmental, Social, and Governance ("**ESG**") considerations helps us to create lasting impact and sustainability for all of our stakeholders including our consumers, investors, employees and communities.

Although Bugaboo is a global organization, it does not source any goods or services directly from any of the [top 10 countries](#) with the highest prevalence of modern slavery. We are not complacent that this risk does not arise in other countries, and we have in place a program to manage this risk.

Specifically, we are committed to preventing occurrences of modern slavery and human trafficking in our company and supply chains in accordance with the principles and goals promoted by the Modern Slavery Act of 2015 and related guidance. We are committed to engaging with our suppliers in this respect.

Our Program

Our commitment to ESG is fundamental to combating the risk of Modern Slavery in our business and our supply chain.

To ensure that we meet our commitments we have a number of policies and procedures, including:

- Code of Conduct for Bugaboo employees. This Code of Conduct is inspired by the United Nations Global Compact Ten Principles on human rights, labor, environment and anti-corruption and is applicable to all Bugaboo employees, in every market and at every level. It is a commitment to ensure that everyone at Bugaboo acts with integrity, with respect and in a transparent way, at all times and in all situations. Via this Code of Conduct we know and understand our business principles, live and work by them, and speak-up when we are in doubt. Living up to this Code will help us to positively contribute to a sustainable and respectful world.
- Code of Conduct for Bugaboo suppliers. This Code of Conduct specifies what we require from our suppliers in order to fulfil our commitment to our employees, customers, investors and to our other stakeholders. Bugaboo expects its suppliers to maintain the highest ethical standards permissible under local law. This means that suppliers shall not engage in or support the use of forced or compulsory labor, nor shall they restrict the freedom of movement of employees and shall allow them to freely leave the work environment at all times. Suppliers shall not participate in hostile, humiliating, intimidating, bullying, or other types of aggressive behavior and in particular shall not tolerate sexual harassment, and shall show support to anyone who is a victim of this kind of behavior. Suppliers must have written policies which demonstrate their commitment live up to these requirements. Suppliers shall also comply with all applicable law and industry standards related to Employee Rights such as, but not limited to, working hours, wages and freedom

of association. Suppliers shall furthermore provide a safe and healthy workplace environment.

- Training. We train our staff on our Code of Conduct and our commitments as a company to ESG, as well as our expectations of our employees and their conduct. Employees conducting audits at product related suppliers are also trained according SA8000 requirements and will be certified by recognized 3rd party organizations.
- Audits. Bugaboo conducts regular audits at our own production facility and uphold our goal of fair, safe and humane working conditions as per our ISO9001, ISO14001 and SA8000 certifications. Bugaboo also perform onsite audits of our potential and existing suppliers according to an extended criteria list based on above mentioned ISO standards and our Code of Conduct.
- Due Diligence. Bugaboo undertakes due diligence when considering taking on new suppliers, and regularly reviews its existing suppliers as well as our own production facility. Bugaboo reserves the right to cease doing business with any supplier who breaches the obligations of our Code of Conduct.
- Whistleblowing. Bugaboo sets high standards for itself and its employees regarding openness and integrity. We provide a whistleblowing helpline to enable our employees to feel free to raise any concerns they have directly to us and trust that we will look into it fairly and objectively.
- Higg Index and Modules. The Higg Index provides members with a tool kit to make meaningful improvements that protect the well-being of factory workers, local communities, and the environment. As a member of the Sustainable Apparel Coalition, Bugaboo uses the Higg Index and its modules (FEM & FSLM) to create traceability and transparency in our supply chain in this respect; we also use it in relation to our own production facility.

Objectives and Actions for 2020/21

As part of our commitment to sound ESG management, and as a supplement to our Company's Code of Conduct, and all that we at Bugaboo do to prevent Modern Slavery, we are committed in 2020 to the following actions:

- Develop a specific Modern Slavery Policy to pull together all of these risk management objectives and requirements into one place. We feel that the issue

of modern slavery needs a specific policy, although the main topics are already disclosed to some extent in our existing policies.

- Put in place a specific Modern Slavery risk assessment to identify and monitor potential higher risk areas in our supply chain and mitigate the risk of slavery and human trafficking occurring in our supply chain. This will guide our review of our (to be) established policy on Modern Slavery and training to address and improve any identified instances of slavery and human trafficking.

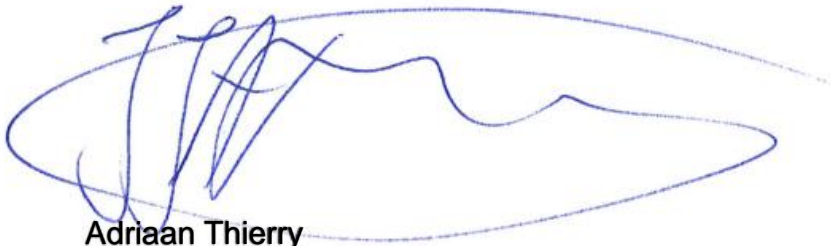
We commit to updating this Modern Slavery Act Transparency Statement annually, and to post this information on our website.

Approval and Ownership

This statement as well as all associated documents will undergo regular review and will be updated in accordance with the changing demands of our customers, regulations, the environment and our own ever evolving and exacting standards.

This statement and all the commitments herein are approved by the Bugaboo Executive Leadership Team.

Signed on behalf of Bugaboo International B.V.



Adriaan Thierry
CEO

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2019.