Bugaboo International B.V.

Modern Slavery Act 2020 Transparency Statement for 2021

We are Bugaboo

In Bugaboo we empower current and future generations of parents and children to discover the world and enjoy it together, and it is our mission to become the leading global premium brand in the juvenile categories.

Bugaboo is a Dutch company specializing in designing extraordinary products and parenting solutions that make spending time together with your child exciting, memorable, and, most importantly, fun, no matter where you go. After kickstarting a stroller revolution more than two decades ago, we've continued to innovate and expand our range of parental products, designing each to be more comfortable and easy to use than ever thought possible. So, you're able to enjoy endless moments of discovery every step of the way.

Bugaboo guarantees its consumers to have confidence that products manufactured by Bugaboo, or its Suppliers, are made with respect for the environment and not made under inhumane or exploitative conditions.
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 and (remote) working places across Europe, the United States, Australia, Russia and Asia, as well as a wholly owned production facility in China. We have three dedicated retail stores located in Berlin (Germany), Shanghai (China) 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 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 several policies and procedures, (where possible 3rd party verified) 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, always and in all situations. Via this Code of Conduct we know and understand our business principles, act 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. As part of our Supplier Handbook, this Code of Conduct specifies what we require from our suppliers 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 neither engage in or support the use of forced or compulsory labor, nor shall they restrict the freedom of movement of employees and shall always allow them to freely leave the work environment. 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 such behavior. Suppliers must have written policies which demonstrate their commitment 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 has regular audits conducted at our own production facility to 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.

- Supply chain monitoring tools. To continue to measure the environmental & social sustainability performance of ourselves and our supply chain partners, we make use of external, industry-approved third-party verified assessment methodologies. Sedex (SMETA) and Higg co (FEM) provide us with a tool kit to make meaningful improvements that protect the well-being of factory workers, local communities, and the environment. We use these modules to create traceability and transparency in our supply chain in this respect; as do we in relation to our own production facility.

Objectives and Actions for 2021

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 2021 to the following actions:

- Develop a specific Modern Slavery Policy to pull together all 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 extend 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.

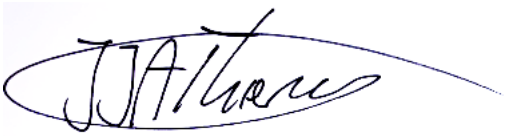
We commit to updating this Modern Slavery Act Transparency Statement annually, and to post this information on our website.

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 Management 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 2020.