Due diligence for responsible business conduct with regards to people, animals, society and the environment

Account reporting year 2025 According to the Transparency Act

for Viking Outdoor Footwear AS

Ethical Trade Norway has assessed the report of Viking Outdoor Footwear AS to meet the criteria of our Base Level. More information about our Base Level can be found ***here****.*

To Readers Of The Report

Private enterprises, the public sector and organizations have a significant impact on people, society, the environment, the climate and animals. Enterprises contribute to development, innovation and improved living conditions, but their activities also entail risk and real harm. Enterprises therefore play a key role in efforts to achieve the UN Sustainable Development Goals and the Paris Agreement's 1.5-degree target. This work is most effective when done in collaboration.

Ethical Trade Norway is a membership organization and a multi-stakeholder initiative bringing together businesses, trade unions, employer organizations, civil society and the public sector to jointly address the complex challenges in global supply chains that no single company can solve alone.

Transparency, accountability and continuous improvement are fundamental to this work. This membership report can be used as a statement under the Norwegian Transparency Act, but it also covers broader topics such as climate, environment and anti-corruption. Our framework is based on the UN Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance – internationally recognized standards that form the basis for Ethical Trade Norway's 13 principles for sustainable business practices. These principles cover human rights, decent work, environment and climate, animal welfare and anti-corruption.

All members of Ethical Trade Norway are required to carry out risk-based due diligence and to report annually on progress in their own work. Companies at our quality level Basic meet the requirements of the Transparency Act for due diligence reporting. Members can also strive to achieve the levels *Implementing* and, from 2026, *Leading*.

Due diligence is not about being "risk-free", but about being transparent and systematic: identifying risks, preventing and mitigating negative impacts, communicating openly about how these are addressed, and – where necessary – contributing to remediation.

I would like to thank all members for their efforts, openness and willingness to contribute to responsible supply chains. Together, we demonstrate how responsible trade can be in the best interests of people, animals, society and the environment.

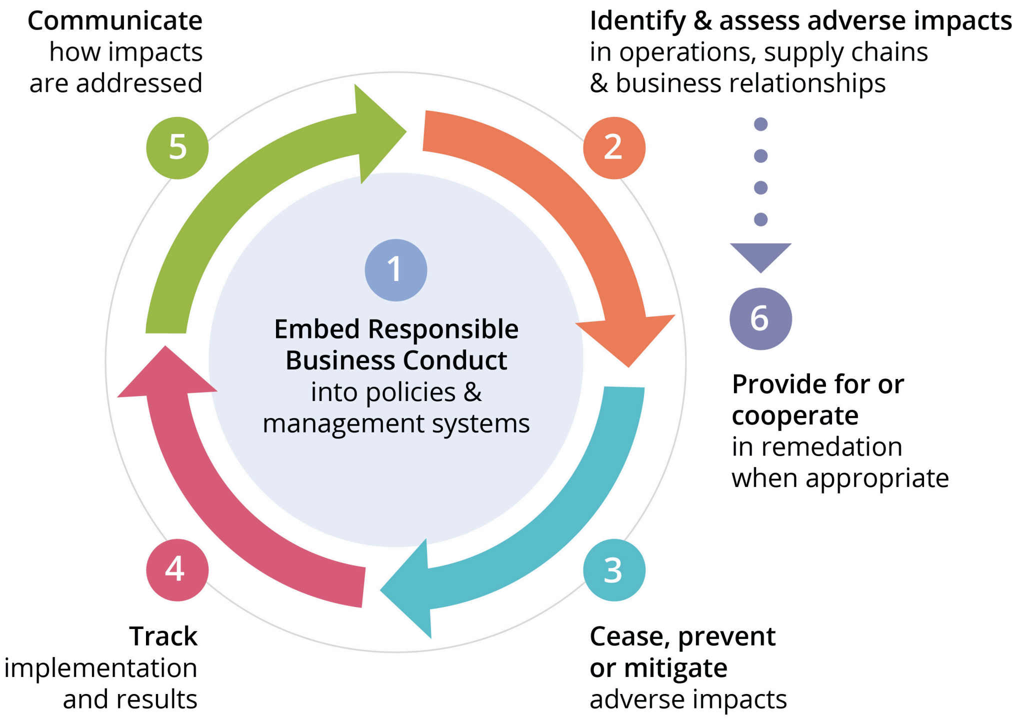
Heidi Furustøl

Heidi Furustøl
Executive Director
Ethical Trade Norway

Due diligence

This report is based on the UN Guiding Principles on Business and Human Rights and the OECD model for Due Diligence for Responsible Business Conduct.

The model has six steps that describe how companies can work for more responsible and sustainable business practice. However, being good at due diligence does not mean no negative impact on people, planet and the society. It means that the company is open and honest about challenges faced and shows how this is managed in the best possible way in collaboration with its stakeholders. This report is divided in chapters following the OECD model.



Preface From CEO

At Viking Outdoor Footwear, our purpose is to create a world where everyone can be an explorer. For us, this is not only about enabling people to spend time outdoors. It is about acting transparently and taking responsibility for how our products are made, as our ability to inspire future explorers depends on how we act today.

During the past year, we have continued to focus on meaningful improvements across our value chain. In 2025, we completed the phase-out of intentionally added PFAS in our footwear production. Eliminating "forever chemicals" reduces chemical risk and is an important step towards safer products and working environments, and lower environmental impact.

For apparel, we strengthened our approach to chemical management by becoming a bluesign® System Partner and completing a bluesign® Brand Assessment. This work has increased our understanding of chemical risks, traceability, and priority improvement areas, and resulted in a clear gap analysis and roadmap to guide our next steps.

Traceability is essential if responsibility is to be more than an ambition. Significant investments have been made in systems, data, and organization, including the implementation of product lifecycle management (PLM) system, to prepare for upcoming regulatory requirements such as the Digital Product Passport and the Ecodesign for Sustainable Products Regulation. By 2025, we have reached over 80% traceability in our Tier 2 apparel supply chain and secured Certificates of Origin from 80% of manufacturers for the leather and natural rubber used in our footwear production.

All Tier 1 manufacturers are audited through amfori BSCI. The audits show that overtime remains a key risk, particularly during peak production periods in parts of China. As a relatively small customer, our influence is limited. This places greater importance on responsible purchasing practices. Through early forecasting, realistic lead times, and better use of low-season capacity, combined with ongoing dialogue and follow-up, we work to reduce risk where possible.

Last, but not least, we believe that extending product lifetime is another important part of reducing overall impact. We actively engage customers through reuse initiatives, including a digital repair service in Norway and the development of a peer-to-peer resale solution, both planned for launch in Norway and the EU in 2026. We are also exploring collaboration opportunities with kindergartens, where durability and reuse are critical in everyday use.

Responsible business practices do not sit with one team alone. To succeed, this work must be integrated across the entire organization – from design and sourcing to purchasing, data, communication, and brand. I am encouraged to see how our teams collaborate across disciplines, addressing both the opportunities and the challenges we face with a shared sense of responsibility.

We know that sustainability and ethical trade is continuous work. Progress requires transparency, long-term commitment, and collaboration. This report reflects where we stand today, and how our purpose continues to guide the decisions we make as we work towards a world where everyone can be an explorer.

" Responsible business practices do not sit with one team alone, to succeed, this work must be integrated across the entire organization. I am encouraged to see how our teams collaborate across disciplines, addressing both the opportunities and the challenges we face with a shared sense of responsibility. "

René Høgsted
CEO

Board Signature

This report is electronically signed. See last page for verification.

Haakon Hedenström Jensen
Chairperson

Stian Skrefsrud
Board member

Espen Krogstad
Board member

Hanna Kolvik Bergheim
Board member

Julia Paulsen
Board member

Enterprise information and enterprise context

Key enterprise information

Enterprise name

Viking Outdoor Footwear AS

Head office address

Brynsveien 16B, 0667 Oslo

Main brands, products and services offered by the enterprise

Main brands include Viking, Cherrox, and Aerym, with core products spanning outdoor footwear and functional apparel.

Description of enterprise structure

Viking Outdoor Footwear AS is headquartered in Oslo, Norway, where corporate functions are centralised, including product development, purchasing and sourcing, sustainability, marketing, e-commerce, logistics, finance, and management. This organisational structure supports close coordination between commercial operations and responsible business conduct across the company.

Viking operates primarily in the footwear and children's apparel market and distributes its products through wholly owned sales subsidiaries in several European countries, in addition to cooperation with independent distributors and agents in other European markets and parts of Asia. The company focuses on regions with climatic and usage conditions comparable to the Nordic markets.

Product development, quality requirements, and sourcing practices are managed through centralised processes to ensure consistency across markets and alignment with company standards and responsibility commitments.

Due diligence for responsible business conduct is integrated into the company's governance, management, and operational processes. The work is embedded in core business functions, particularly purchasing and sourcing, product development, and sustainability, and is supported by cross-functional collaboration, regular reporting, and management oversight. This structure enables risk identification, prioritisation, implementation of measures, and follow-up to be carried out as part of day-to-day operations, while ensuring that progress and key findings are communicated to executive management and the Board.

Revenue in reporting year (NOK)

482 719 232

Number of employees

47

Is the enterprise covered by the Transparency Act?

Yes

Major changes to the enterprise since last and current reporting period

No significant organisational changes have occurred during the reporting period 1 January 2025 - 31 December 2025.

Contact person for the report (name and title)

Elin Carlsen, Head of Sustainability

Email for contact person for the report

e.carlsen@vikingfootwear.com

Supply chain information

General description of the enterprise's sourcing model and supply chain

Viking's purchasing model is based on a centralised sourcing function managed from the company's headquarters in Oslo. Purchasing decisions, supplier selection, and sourcing strategies are handled internally.

Viking sources products both directly from manufacturers and, in some cases, through agents or intermediaries where this is considered appropriate to address language, administrative, or practical needs. Regardless of sourcing model, Viking maintains full overview of and direct access to all Tier 1 factories, including unrestricted access to production sites for audits, visits, and follow-up.

The company's main production takes place in Vietnam and China. To support close operational follow-up, Viking has a dedicated employee based in Vietnam who acts as a link between the Oslo headquarters and factories in the region.

The footwear supply chain is technically complex and consists of multiple production steps and a large number of components sourced from various sub-suppliers, resulting in several tiers between raw materials and finished products. The children's apparel supply chain is generally less complex, with fewer components and production stages. Viking works systematically to increase transparency beyond the first production tier in both supply chains in order to strengthen oversight of upstream processes.

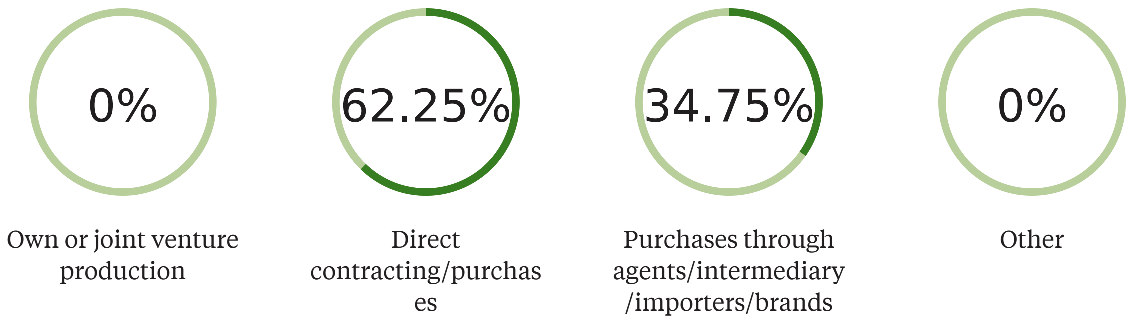
Number of suppliers with which the enterprise has had commercial relations in the reporting year

21

Comments

Viking defines a commercial supplier relationship as Tier 1 manufacturers that produce goods for the company, either through direct cooperation or, in some cases, via an agent.

Type of purchasing/ suppliers relationships



The calculation is based on the number of products manufactured in 2025.

List of first tier suppliers (producers) by country

State the number of workers at first tier producers

Number of workers

10 304

Comments to number of workers

The number of workers is based on information reported by suppliers through their amfori BSCI audits.

Key inputs/raw materials for products or services and associated geographies

Leather	Australia Thailand USA
Natural Rubber	Vietnam
Paper & Cardboard	China Japan Thailand Taiwan Vietnam
Polyester	China Vietnam
Polyurethane (PU)	China
Synthetic Rubber (TPE, EVA, SBR)	China Vietnam

Natural rubber, synthetic rubber, polyester, polyurethane (PU), and paper and cardboard used for packaging are Viking's most important input materials based on production volume. Leather is included in the overview due to its association with a high risk of deforestation in the supply chain, even though it represents a limited share of the company's total production.

Is the enterprise a supplier to the public sector?

No

Goals and progress

Process goals and progress for the reporting year

1

Goal : Develop and implement a customer-paid digital repair service for clothing and footwear in Norway.

Status : Viking has launched a customer-paid repair service in collaboration with Vandre. The service enables customers to repair both clothing and footwear and is available through a dedicated digital platform: https://repair.vandre.no/Viking/repair?language=no.

2

Goal : Identify a solution provider and pilot a digital peer-to-peer resale solution in Norway.

Status : Viking has been in dialogue with several solution providers and has selected a partner. The resale solution will initially be available in Norway from Spring 2026.

3

Goal : Map the producer level (Tier 2) for clothing and footwear, prioritising product groups based on purchasing volume and known risk.

Status : Work to map Tier 2 suppliers has been initiated. Viking prioritises product groups based on purchasing volume and identified risk and has established a plan to gradually expand traceability in the supply chain. This is a long-term effort aimed at strengthening oversight of raw material sources and subcontractors. In 2025, we achieved over 80% Tier 2 traceability in our apparel supply chain, and we have obtained Certificates of Origin from 80% of manufactures for leather and natural rubber used in our footwear production.

4

Goal : Use 100% renewable energy in our office premises and retail stores.

Status : Viking has reviewed energy supply agreements and ensured that the majority of office premises are supplied with renewable energy. For locations where energy agreements are shared with other tenants, Viking currently has limited influence over the choice of energy source.

5

Goal : Phase out intentionally added PFAS from all new footwear development, including membranes, DWR treatments and accessories.

Status : Intentionally added PFAS have been phased out of all new footwear development, including membranes, DWR treatments and accessories. Compliance is verified through spot checks and established routines to ensure that new materials meet requirements for PFAS-free solutions.

6

Goal : Conduct a pilot environmental audit with one of our tier-1 suppliers in collaboration with Amfori (BEPI).

Status : The pilot audit has been delayed due to the factory awaiting an environmental licence from the authorities in Vietnam. Viking has maintained dialogue with both the supplier and amfori and expects the BEPI audit to be conducted in the first quarter of 2026.

Process goals for coming year

1

Peer-to-peer resale: Launch a digital peer-to-peer resale marketplace in Norway by April 2026 and make the service available in selected EU markets by August 2026.
Measure: Platform launched and live in defined markets.

2

Repair services: Expand the customer-paid repair service to two additional markets, with launch in Sweden by Q1 2026 and Germany by Q3 2026.
Measure: Repair service operational and accessible to customers in each market.

3

Environmental audits (BEPI): Conduct and follow up on two amfori BEPI environmental audits at Tier 1 factories, completed in Vietnam by Q1 2026 and China by Q4 2026.
Measure: Audits completed and corrective action plans established and reviewed.

4

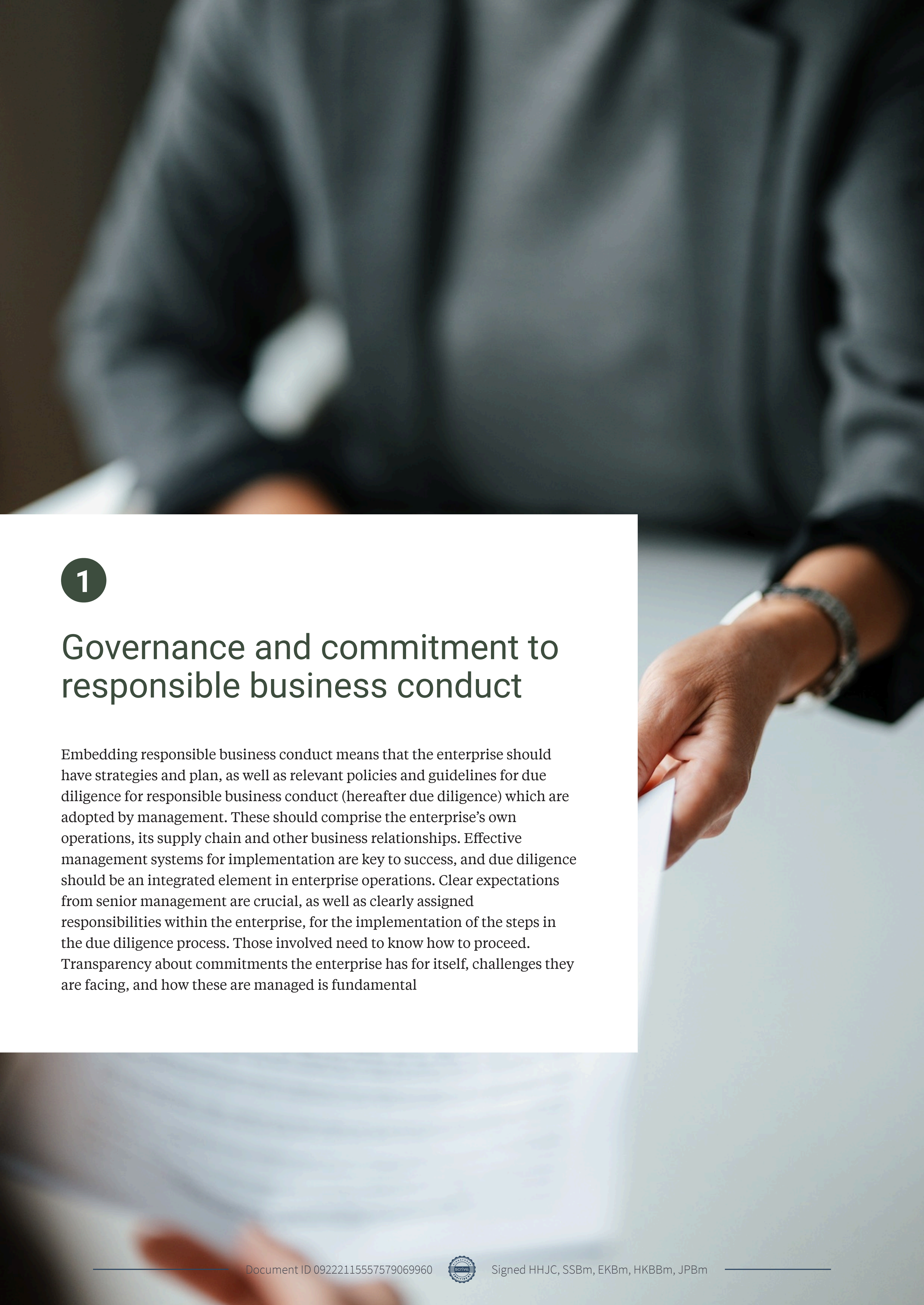
Chemical management: Achieve compliance with bluesign® brand requirements for the company's apparel supply chain by December 2026.
Measure: bluesign® brand assessment confirms compliance.

5

Supply chain visibility: Strengthen supply chain visibility and control by nominating and prioritising key materials and suppliers for enhanced traceability by the end of 2026.
Measure: List of nominated materials and suppliers formally approved and integrated into sourcing processes.

6

Social management systems: Initiate workforce training programmes with selected suppliers, in collaboration with amfori, to strengthen social management systems by the end of 2026.
Measure: Training programme launched and participation by selected suppliers documented.



1

Governance and commitment to responsible business conduct

Embedding responsible business conduct means that the enterprise should have strategies and plan, as well as relevant policies and guidelines for due diligence for responsible business conduct (hereafter due diligence) which are adopted by management. These should comprise the enterprise's own operations, its supply chain and other business relationships. Effective management systems for implementation are key to success, and due diligence should be an integrated element in enterprise operations. Clear expectations from senior management are crucial, as well as clearly assigned responsibilities within the enterprise, for the implementation of the steps in the due diligence process. Those involved need to know how to proceed. Transparency about commitments the enterprise has for itself, challenges they are facing, and how these are managed is fundamental

1.A Policy for own enterprise

1.A.1 Link to publicly accessible policy for own enterprise

https://a.storyblok.com/f/324168/x/38e99946ab/rbc-vof-2023-v140323.pdf

1.A.2 What does the enterprise say publicly about its commitments to respect people, animals, society and the environment?

Viking publicly communicates its commitment to respecting people, animals, communities, and the environment through its Responsible Business Conduct Policy, which is published on the company's website. The policy is aligned with the principles of Ethical Trade Norway and includes a clear commitment to conducting risk-based due diligence for responsible business practices.

The policy describes Viking's responsibilities in its own operations and sets out clear expectations for suppliers and other business partners. It also explains what business partners can expect from Viking, including commitments to responsible purchasing practices, transparency, and constructive dialogue. The policy explicitly recognises the importance of involving workers, their representatives, and other affected stakeholders in efforts to identify, prevent, and address negative impacts, both within Viking's own organisation and throughout the supply chain.

Viking's public commitments are further specified through a Supplier Code of Conduct, which all relevant suppliers and business partners are required to sign. The Code of Conduct sets the requirements related to human rights, working conditions, animal welfare, environmental protection, and ethical business practices, and serves as a key reference for cooperation, monitoring, and follow-up in the supply chain.

These policy commitments are supported by additional governance documents and plans, including action plans, and Viking's sustainability strategy, the Impact Roadmap 2030, and personal OKRs, which together describe how the company works to implement its commitments in practice and continuously improve its approach to responsible business conduct.

1.A.3 How has the policy/commitment been developed and how is it embedded in the enterprise?

The policy governing Viking's own operations has been developed in cooperation with Ethical Trade Norway and in line with its Principles Declaration. The development process involved relevant roles across the organisation, including executive management, purchasing and sourcing, and sustainability, to ensure that the policy reflects both strategic commitments and operational realities.

The policy is formally anchored in senior management and has been approved and signed by the CEO and the Chair of the Board. It functions as a key governing document for Viking's work on responsible business conduct and provides the foundation for related documents, including supplier guidelines and the Supplier Code of Conduct, ensuring consistency in expectations across business relationships.

The Head of Sustainability is responsible for maintaining and reviewing the policy on a regular basis, and at least annually. Reviews are informed by risk mapping, findings from due diligence processes, and relevant regulatory and best-practice developments. Where necessary, the policy is revised to reflect identified risks, updated expectations, and lessons learned from implementation.

1.B Organisation and internal communication

1.B.1 How is the due diligence work organized within the enterprise, embedded in internal guidelines and routines?

Due diligence at Viking is anchored in the Responsible Business Conduct Policy and implemented through internal guidelines, procedures, and established reporting routines. The approach ensures clear responsibilities, cross-functional involvement, and effective follow-up of identified risks related to people, animals, communities, and the environment.

Management and operationally responsible functions report status, objectives, and follow-up related to due diligence and supplier engagement to the Board of Directors, ensuring oversight of progress, working methods, and risk management across the value chain.

The CEO and the Chair of the Board hold ultimate responsibility for due diligence in Viking. The Head of Purchasing and Sourcing has operational responsibility for implementation and supplier follow-up. The Asia office is responsible for monitoring supplier performance and verifying that implemented measures lead to improvements. The Head of Sustainability is responsible for internal control, documentation, and reporting related to due diligence processes. The ESG Coordinator supports data collection, monitoring, and reporting, while the Head of Apparel and the Head of Footwear integrate risk and sustainability considerations into product development and supplier dialogue.

Together, these roles form Viking's cross-functional due diligence governance structure, enabling coordination, follow-up, and strategic alignment of responsible business conduct across functions. The governance structure and distribution of responsibilites described in this section form the basis for references in subsequent sections, where specific responsibilities are understood within this overall framework.

1.B.2 How is the significance of the enterprise's due diligence work defined and clarified for the employees through their job description (or the like), work tasks and incentive structures?

Responsibilities related to due diligence are integrated into work tasks, and decision-making processes for employees with purchasing authority, supplier contact, or operational responsibility. Internal guidelines and procedures define how due diligence is organised, implemented, and followed up, and are made accessible to relevant employees whose roles are connected to sourcing, product development, or supplier engagement.

All employees are introduced to Viking's Responsible Business Conduct Policy as part of onboarding, established a shared understanding of the company's commitments and expectations. Employees with direct involvement in sourcing, product development, or supplier follow-up receive additional guidance on supplier requirements and the Supplier Code of Conduct to ensure consistent practical application within their areas of responsibility.

Due diligence is further operationalised through integration into core business processes, including new product development, supplier onboarding, and sourcing decisions. Although Viking does not apply dedicated incentive schemes linked to due diligence, the work is prioritised through management expectations, annual planning and budgeting, personal OKRs, and regular follow-up through internal meetings, management systems, and reporting routines. Together, these elements support implementation of responsible business conduct across organisational levels and day-to-day operations.

1.B.3 How does the enterprise make sure employees have adequate competence to work on due diligence for responsible business conduct?

Viking works systematically to ensure that employees involved in due diligence have sufficient and relevant competence to address risks related to people, animals, communities, and the environment. Competence needs are identified through ongoing dialogue between management, sustainability, and operational roles, and are informed by risk assessments, audit findings, and regulatory developments.

Employees with operational responsibility for sourcing, supplier follow-up, and sustainability participate in courses, webinars, and professional networks organised by relevant external actors, including amfori, Ethical Trade Norway, NF&TA, and the Scandinavian Outdoor Group. Training focuses on topics such as risk mapping, transparency and due diligence legislation, regulatory requirements, and sustainability reporting.

Competence development is prioritised where relevant and adapted to employees' roles and responsibilities. Clear internal guidelines and defined supplier requirements further support competence by providing a structured framework for how due diligence work is carried out in practice and in cooperation with suppliers.

1.C. Plans and resources

1.C.1 How are the enterprise's commitments to respect people, animals, society and the environment embedded in strategies and action plans?

Viking anchors its commitments to respecting people, communities, animals, and the environment in publicly available governing documents, including the Responsible Business Conduct Policy, the Supplier Code of Conduct, the Ethical Trade Action Plan, and the Impact Roadmap 2030. Together, these define strategic priorities, concrete actions, and long-term objectives for responsible business conduct across the value chain.

These strategies and actions plans are integrated into Viking's overall business strategy and influence key decisions related to supplier selection, sourcing practices, and product development. Due diligence considerations are embedded in these processes, and new supplier relationships and development projects are assessed against Viking's reponsibility principles and risk profile.

Implementation is supported through the governance structure described in question 1.B.1, with resources allocated through the annual budgeting process to activities such as factory visits, social and environmental audits, competence development, and selected improvement initiatives. This reflects management's prioritisation of responsible business conduct.

Viking recognises that responsibility and sustainability efforts have strategic and commercial implications, influencing supplier choices, cost structures, and product design. The company therefore applies a stepwise approach that prioritises measures expected to deliver meaningful and lasting impact while also considering business viability and budget constraints, supporting risk management, regulatory preparedness, brand credibility, and long-term competitiveness.

1.C.2 How are the strategies and action plans for sustainable business conduct followed up by senior management and the board?

Follow-up strategies and action plans for sustainable business conduct is integrated into Viking's management and governance structures, with short reporting lines between operational roles and executive management. Progress on sustainability objectives and due diligence activities is reviewed in regular management meetings involving relevant operational leads.

Executive management reports on sustainability and due diligence to the Board of Directors through established governance routines. Sustainability-related matters are communicated to the Board through periodic reporting and discussion when relevant, providing a basis for oversight of key risks, objectives, and due diligence processes. Board consideration focuses on material risk prioritisation and significant deviations with potential strategic or business implications.

Operational coordination and supplier follow-up are carried out within the governance structure described in question 1.B.1, supported by quarterly reviews of social audits, supplier finding, and corrective action plans, as well as ongoing dialogue across relevant functions.

During the reporting period, key priorities for the management included the implementation of the new Product Lifecycle Management (PLM) system to enhance data quality, traceability, and supply chain transparency. Management also concentrated on advancing our repair and resale initiatives to further embed circularity into our business model. In addition, oversight was directed toward completing the final phase-out of intentionally added PFAS.

1.D Partnerships and collaboration with business relationships

1.D.1 How does the enterprise communicate the importance of responsible business conduct in its business relationships?

Viking communicates the importance of responsible business conduct to suppliers and business partners through its governing documents, including the Responsible Business Conduct Policy, the Supplier Code of Conduct, and defined minimum supplier criteria. These documents set clear expectations related to respect for people, animals, communities, and the environment, including requirements on human rights, working conditions, environmental protection, animal welfare, and chemicals management. The expectations are based on recognised international frameworks as well as Viking's own risk assessments.

The Supplier Code of Conduct is a central instrument in supplier engagement and is contractually binding. It is communicated during supplier onboarding and pre-qualification processes and must be signed and complied with by all Tier 1 manufacturers and agents. The Code of Conduct functions as a common reference point for cooperation, risk identification, and follow-up through the supplier relationship.

Dialogue and collaboration with suppliers take place through ongoing communication, including annual supplier self-assessment questionnaires, regular meetings with agents and manufacturers, and factory visits. All Tier 1 manufacturers are subject to social audits (BSCI). Where non-compliance is identified, corrective action plans (CAPs) are established and followed up in close dialogue between the supplier and Viking's Asia office, with the aim of supporting continuous improvement.

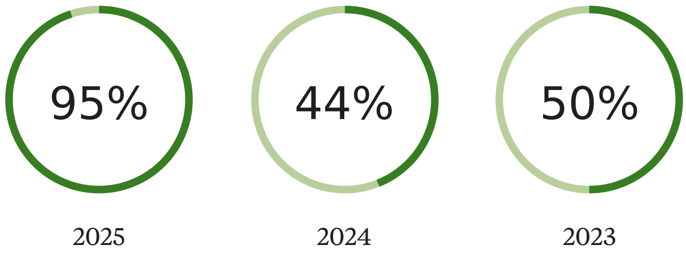
Expectations related to responsible business conduct are addressed in parallel with commercial topics such as price, volume, quality, delivery times, and product requirements. This integrated approach reflects Viking's understanding that suppliers' ability to comply with sustainability expectations is closely linked to purchasing practices and commercial conditions. Viking seeks to reduce the risk of negative impacts by applying responsible purchasing practices, including predictable ordering, realistic lead times, and collaboration with suppliers to address challenges where risks are identified.

Indicator

Percentage of the company's suppliers that have accepted guidelines for suppliers

2025	2024	2023
100%	100%	100%

Percentage of the company's suppliers with whom the company has had a business relationship for more than three years



Percentage of payments to suppliers that are made on time

1.E Experiences and changes

1.E.1 What experiences have the enterprise encountered during the reporting period concerning responsible business conduct, and what has changed as a result of this?

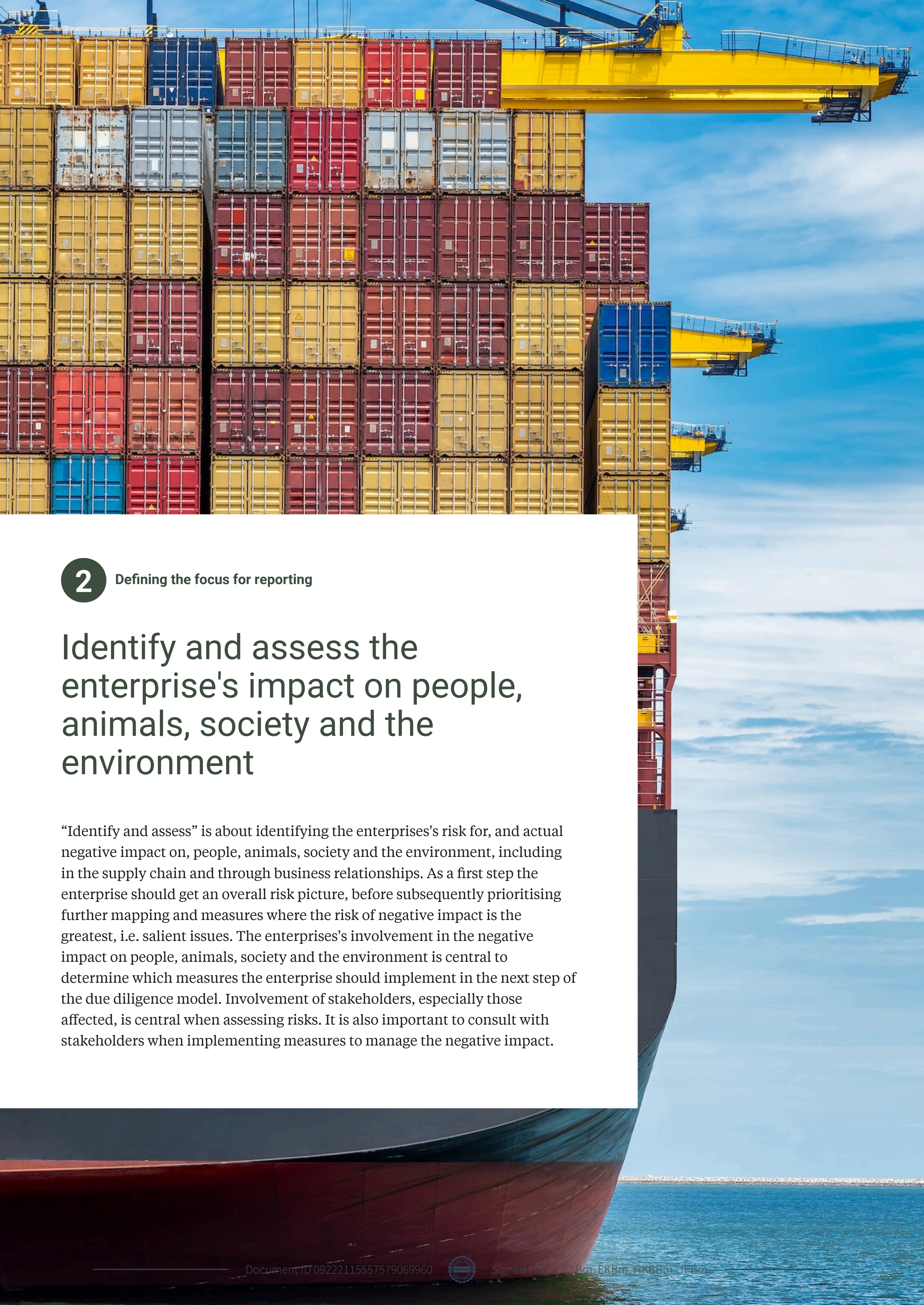
During the 2025 reporting year, Viking built on insights from 2024 related to the need for improved data capture, traceability, and control across products and the supply chain. While 2024 focused on identifying the need for a new product lifecycle management (PLM) system to digitalise product, supply chain, and sustainability-relevant data, work in 2025 centred on the system's technical and organisational implementation. This process demonstrated that technology alone is insufficient and must be supported by updated internal routines, clearer allocation of responsibilities, and targeted training and change-management efforts.

Implementation activities also highlighted uncertainty related to future regulatory requirements and data expectations. Viking has therefore prioritised establishing flexible and robust data structures that can adapt over time rather than optimising solely for current reporting needs. Strengthening data quality, consistency, and traceability has proven resource-intensive but is considered necessary to reinforce management systems and maintain the ability to respond to evolving regulatory and stakeholder expectations.

In parallel, Viking initiated a partnership with bluesign®, initially covering the apparel supply chain, to improve transparency, chemical management, and environmental performance in materials and production processes. This collaboration supports stronger supply-chain data, traceability, and risk management, and contributes to a more structured basis for future sustainability assessments and reporting.

Viking also gained new operational experience with circular business models through the introduction of customer-paid repair services. Compared with earlier experiences related to rental models and general price sensitivity, the repair service indicates that customers may be willing to pay for repairs, particularly for higher-value products designed for extended use. These insights clarify how durability, product design, and perceived quality influence the practical feasibility of circular initiatives.

Based on these experiences, Viking prioritised focused and realistic implementation over launching multiple initiatives simultaneously. The continued rollout of the PLM system represents the most significant operational change, involving updated working routines to support systematic data capture, strengthened traceability, and increased emphasis on internal competence development for effective day-to-day use.



Identify and assess the enterprise's impact on people, animals, society and the environment

“Identify and assess” is about identifying the enterprises's risk for, and actual negative impact on, people, animals, society and the environment, including in the supply chain and through business relationships. As a first step the enterprise should get an overall risk picture, before subsequently prioritising further mapping and measures where the risk of negative impact is the greatest, i.e. salient issues. The enterprises's involvement in the negative impact on people, animals, society and the environment is central to determine which measures the enterprise should implement in the next step of the due diligence model. Involvement of stakeholders, especially those affected, is central when assessing risks. It is also important to consult with stakeholders when implementing measures to manage the negative impact.

2.A Mapping and prioritising

PRIORITISED ACTUAL OR POTENTIAL NEGATIVE IMPACT ON PEOPLE, ANIMALS, SOCIETY, AND THE ENVIRONMENT

Prioritising one or more risk areas on the basis of severity does not mean that some risks are more important than others, or that the company should not take action on other risks, but that risks with the greatest negative impact are prioritised first. Mapping and prioritisation are a continuous process.

2.A.1 List prioritized significant risks and/or actual negative impacts on people, animals, society and the environment.

Salient issue	Related topic	Geograph y
The use of overtime at our Tier 1 manufacturing partners linked to weak social management systems: Weak or only partially implemented social management systems among suppliers connected to the company's production in China may limit the effective planning, monitoring, and control of working hours and overtime. This increases the risk of negative impacts on workers' health, safety and work–life balance, particularly during peak production periods.	Occupational Health and safety Working hours	China
Greenhouse gas emissions linked to fossil-based raw material sourcing: The extraction and use of fossil-based raw materials associated with the company's production in Vietnam are linked to high greenhouse gas emissions, creating a significant climate impact within the supply chain.	Greenhouse gas emission Use of materials	Vietnam
Deforestation risk linked to raw material sourcing: Lack of traceability in the sourcing of leather associated with the company's production in Vietnam creates a risk that these materials may be connected to deforestation in the supply chain.	Use of materials Deforestation	Vietnam
Human health and environmental risks related to the use of PFAS: The potential use and release of PFAS substances in materials and processes associated with the company's production in China and Vietnam present risks to human health and the environment.	Occupational Health and safety	China Vietnam

Salient risks remain broadly unchanged year-on-year due to ongoing implementation of mitigation measures and the absence of fully established solutions for all prioritised areas.

JUSTIFICATION FOR THE PRIORITISATION OF RISKS OF NEGATIVE IMPACT ON PEOPLE, ANIMALS, SOCIETY, AND THE ENVIRONMENT

2.A.2 Describe: a) the enterprise's routines for mapping and identifying risk and show how the negative impact was identified and prioritized b) activities or sections of the enterprise not covered in this report , if any (product groups, own products, departments etc.), and why c) how the information was gathered, what sources were used, and which stakeholders have been involved d) whether you have identified areas where information is lacking, and how you are planning to proceed to collect more information about this.

a)

Risk mapping and identification are anchored in Viking's Responsible Business Conduct Policy and governed by internal guidelines and procedures. The work is coordinated through the governance structure described in question 1.B.1 and reviewed regularly to ensure updated prioritisation and follow-up.

Risks are identified and prioritised based on severity, scope, and the possibility of remediation, in line with a risk-based due diligence approach and OECD expectations. The most material exposure relates to production in high-risk countries, large purchasing volumes, particularly footwear, and materials or processes associated with elevated environmental and social impact.

Regular updates to risk assessments inform action plans, supplier follow-up, and mitigation measures. Prioritisation reflects potential negative impacts on people, animals, communities, and the environment, with potential irreversible or widespread harm given the highest priority.

b)

All main product categories and supplier relationships are included in the risk mapping. The apparel collection is assessed as presenting relatively lower complexity and risk than footwear, but is nevertheless covered by due-diligence processes through social audits, supplier dialogue, and the use of recognised certification schemes.

No significant parts of the company’s operations are intentionally excluded. Any limitations in coverage primarily relate to data availability in deeper supply-chain tiers, rather than scope limitations in the risk-mapping approach.

c)

Risk mapping is based on a combination of internal data, external risk tools, social audits, and stakeholder dialogue. Key sources include amfori BSCI social audits at Tier 1 manufacturers, supplier self-assessment questionnaires, Ethical Trade Norway’s Salient Risk Tool, the bluesign® Brand Assessment for traceability and chemical management in the apparel supply chain, and public risk resources such as DFØ Product Risk, the U.S. State Department, and CSR Risk Checker.

Viking also engages with specialised competence environments, including CEMAsys (climate), RISE Swedish Chemicals Group and SATRA (chemicals management), SGS (testing), bluesign® (environmental and chemical management), amfori (social and environmental audits), Eletive (internal working conditions), and FSC® (biodiversity). Supplier dialogue is further supported through factory visits and direct meetings; during the reporting year, Viking employees visited 10 footwear and 2 apparel manufacturing partners.

The amfori BSCI framework covers eight core social labour and risk areas: working hours, wages and benefits, occupational health and safety, freedom of association and collective bargaining, prevention of child and forced labour, non-discrimination, grievance mechanisms, and ethical business conduct. All Tier 1 manufacturing partners held a valid audit in 2025 through amfori BSCI or an approved equivalent. Audit outcomes indicated moderate overall compliance. The most prevalent non-conformities related to working-hours management and overtime use, reflecting insufficient social management systems among suppliers where Viking has limited purchasing leverage. One Tier 1 manufacturer also recorded isolated occupational health and safety deviations: workers not consistently using available protective equipment, and a machine safety sign missing in the local language. Both findings have since been corrected. Regarding the safety sign, workers indicated during the audit that they understood the sign despite it not being in the local language; however, as the same finding had been identified in the previous audit cycle, Viking will continue to follow up with the supplier to ensure the corrective action is durably implemented and does not reccur. All findings are assessed against severity, scale, and reversibility to prioritise corrective actions, supplier engagement, and continued monitoring. Audit results thereby constitute a central evidence base for Viking's due diligence assessments and risk prioritisation in line with OECD expectations.

d)
Viking has identified knowledge gaps related to environmental impacts in the supply chain, particularly concerning water consumption, pollution, and process-level environmental risks among sub-suppliers. While Viking maintains access to its manufacturers, sufficiently structured data collection and system support are not yet fully established to determine which activities pose the highest environmental risk or to prioritise mitigation measures with the desired precision.

To address these gaps, Viking plans to pilot environmental assessments through the amfori BEPI framework. The pilot, originally planned for 2025 and postponed to 2026, is intended as an initial step toward more systematic insight into environmental risk areas in the supply chain.

In parallel, the ongoing implementation of the PLM system is used to register and structure data on materials and production processes, including development of a material library to strengthen traceability and risk assessment. Viking is also working to increase the share of bluesign®-approved materials, supporting improved chemical management, environmental performance, and supply-chain transparency. Together, these measures are intended to strengthen the basis for environmental risk analysis, prioritisation, and more systematic oversight over time.

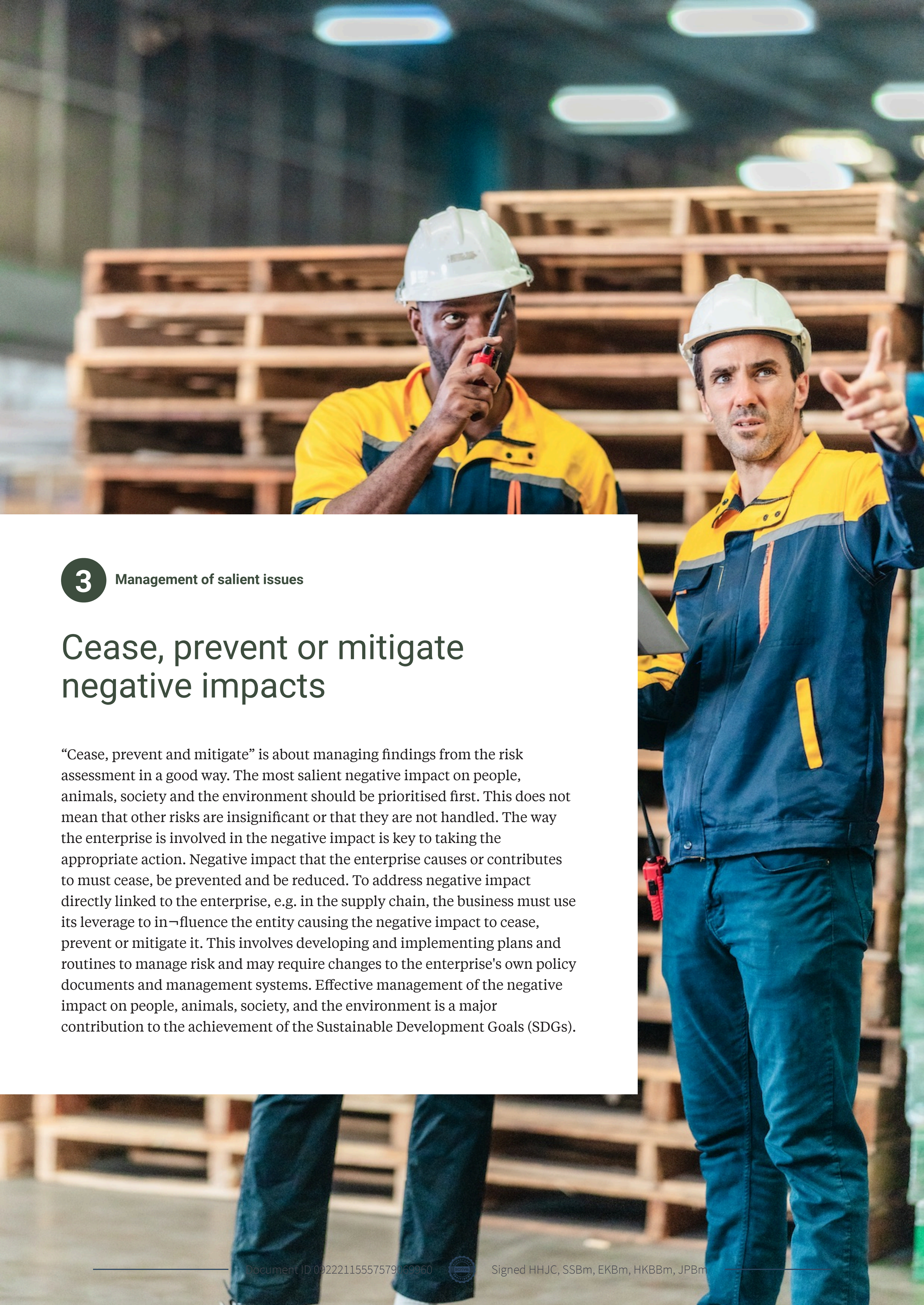
ADDITIONAL SEVERE IMPACTS

2.A.3 Describe other risks of negative impacts on people, animals, society and the environment that were identified but not prioritized, and how these have been handled.

In addition to the prioritised risk areas, Viking has identified other potential risks that are currently assessed as less severe or less within the company's leverage, and therefore not prioritised for immediate action.

One such area concerns potential environmental risk related to energy use at supplier facilities. Viking has begun collecting information on energy sources used by key suppliers and has identified a potential risk where limited use of renewable energy may contribute to environmental impact. Due to Viking's limited influence over suppliers' energy sourcing, and that both China and Vietnam's governments now are taking significant steps toward transitioning to green energy within their manufacturing sectors, this area is not currently prioritised for specific mitigation measures.

The topic is nevertheless followed through ongoing supplier dialogue, including questions related to energy efficiency initiatives and possible improvements. The information gathered will contribute to future assessments and may inform prioritisation at a later stage.



3 Management of salient issues

Cease, prevent or mitigate negative impacts

“Cease, prevent and mitigate” is about managing findings from the risk assessment in a good way. The most salient negative impact on people, animals, society and the environment should be prioritised first. This does not mean that other risks are insignificant or that they are not handled. The way the enterprise is involved in the negative impact is key to taking the appropriate action. Negative impact that the enterprise causes or contributes to must cease, be prevented and be reduced. To address negative impact directly linked to the enterprise, e.g. in the supply chain, the business must use its leverage to in¬fluence the entity causing the negative impact to cease, prevent or mitigate it. This involves developing and implementing plans and routines to manage risk and may require changes to the enterprise's own policy documents and management systems. Effective management of the negative impact on people, animals, society, and the environment is a major contribution to the achievement of the Sustainable Development Goals (SDGs).

3. A Cease, prevent or mitigate

3.A.1 Describe goals and progress status for the measures you have implemented to reduce the enterprise's prioritized negative impact

	The use of overtime at our Tier 1 manufacturing partners linked to weak social management systems: **Weak or only partially implemented social management systems among suppliers connected to the company's production in China may limit the effective planning, monitoring, and control of working hours and overtime. This increases the risk of negative impacts on workers' health, safety and work–life balance, particularly during peak production periods.**
Goal :	Achieve an acceptable audit performance (C or better) in *Social Management Systems* and *Decent Work Hours* across first-tier manufacturers.
Status :	Social audits (BSCI) continue to show that several suppliers have insufficiently developed social management systems, primarily reflected in the use of overtime among suppliers where the company has limited purchasing leverage. Work has been initiated to identify effective levers for improvement beyond audit follow-up alone, including exploring industry-level engagement and assessing training needs based on audit findings.
Goals in reporting year :	- Identify effective levers for improving social management systems and reducing overtime at Tier 1 manufacturers in China beyond audit follow-up alone.

Describe already implemented or planned measures :

To prevent and reduce negative impacts, the company has implemented and plans to continue:
- BSCI social audits and corrective-action follow-up at relevant suppliers.
- Assessment of available levers for improvement beyond audit follow-up, including industry-level engagement.
- Assessment of training needs based on amfori BSCI audit findings, identifying social management systems as a key improvement area. Relevant training options were reviewed, and supplier training is planned for 2026 as part of follow-up on audit results and due diligence priorities.
- Ongoing supplier monitoring and dialogue on working hours and social management system performance.

As a relatively small customer, our influence is limited. This places greater importance on responsible purchasing practices. Through early forecasting, realistic lead times, and better use of low-season capacity, combined with ongoing dialogue and follow-up, we work to reduce risk where possible.

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

Assessments of available levers for improvement beyond audit corrective action follow-up have been conducted, including through industry-level engagement. Workforce training with amfori, planned for 2026, is expected to strenghten supplier capability to plan, monitor, and control working hours and overtime, and to provide clearer insight into root causes and capability gaps at facility level.

For the coming reporting year, the company will:
- Implement workforce training with amfori at selected priority suppliers to strengthen planning, monitoring, and control of working hours and overtime.
- Use training outcomes to identify root causes, capability gaps, and required corrective actions related to social management systems and excessive overtime.
- Continue strengthening supplier monitoring and corrective-action follow-up to support gradual improvement toward acceptable audit performance (C or better).

	Greenhouse gas emissions linked to fossil-based raw material sourcing: The extraction and use of fossil-based raw materials associated with the company's production in Vietnam are linked to high greenhouse gas emissions, creating a significant climate impact within the supply chain.
Goal :	Ensure that 100% of materials are based on recycled and renewable resources by 2030.
Status :	Clothing collections already contain a high share of recycled materials, while the share in footwear remains comparatively low. Bio-based material options, including bio-based PU, have been technically validated, but large-scale adoption remains constrained by cost and market willingness to pay. Implementation of a new PLM system is ongoing and expected to significantly improve the data foundation for material consumption and transition planning.
Goals in reporting year :	- Secure reliable data on material consumption and establish a robust process for collecting Transaction Certificates in the new PLM system. - Develop an implementation plan for bio-based PU materials in boots. - Explore transition to GRS-certified polyester in textile footwear.

Describe already implemented or planned measures :

To reduce climate-related impacts, the company has implemented and plans to continue:
- Implementation of a PLM system to establish reliable data on material composition and consumption.
- Testing and validation of recycled and bio-based material alternatives, including bio-based PU.
- Prioritisation of high-volume product categories (textile footwear and PU boots) for material transition.
- Ongoing assessment of technical feasibility, cost implications, and scalability of lower-emission materials.

These actions are intended to enable a gradual transition toward recycled and renewable materials, thereby reducing lifecycle greenhouse-gas emissions over time.

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

A gradual transition toward bio-based and recycled materials is expected to reduce lifecycle greenhouse-gas emissions from products over time. Progress depends on identifying technically and economically feasible material alternatives and establishing a reliable data foundation for decision-making. Implementation of the PLM system is therefore expected to enable clearer material data, measurable targets, and more concrete transition pathways, strengthening the company's ability to reduce climate-related supply-chain risk.

For the coming reporting year, the company will:
- Use the implemented PLM system to establish reliable data on material composition and consumption.
- Define practical transition pathways toward increased use of recycled and bio-based materials within budget constraints.

	Deforestation risk linked to raw material sourcing: **Lack of traceability in the sourcing of leather associated with the company's production in Vietnam creates a risk that these materials may be connected to deforestation in the supply chain.**
Goal :	Ensure deforestation-free sourcing with verified traceability to origin.
Status :	Traceability has improved following the introduction of geolocalisation and/or Certificate of Origin requirements for leather and natural rubber in the company's Code of Conduct in 2024. The current focus is on monitoring implementation and verifying data quality across suppliers.
Goals in reporting year :	- Establish robust routines for collecting geolocation coordinates and/or Certificates of Origin. - Obtain documentation confirming that leather is recycled or LWG Silver/Gold rated.

Describe already implemented or planned measures :

To prevent and mitigate deforestation risk, the company has implemented and plans to continue:
- Geolocation and/or origin-documentation requirements for leather and natural rubber in the supplier Code of Conduct (introduced in 2024).
- Ongoing collection, review, and verification of traceability data from suppliers.
- Continued supplier dialogue and corrective follow-up where traceability is incomplete.
- Alignment with deforestation-free regulatory expectations and industry standards, including the development of new LWG frameworks for leather.

These measures are intended to improve transparency, enable verification of raw-material origin, and progressively reduce the company's exposure to deforestation-related impacts.

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

Improved transparency regarding the origin of leather and natural rubber is expected to strengthen mitigation of deforestation risk, although full upstream assurance will require sustained, multi-year supplier engagement. The measures implemented contribute to risk reduction by enabling verification of raw-material origin, supporting corrective follow-up where traceability is incomplete.

For the coming reporting year, the company will:
- Continue monitoring supplier compliance with geolocation and/or origin-documentation requirements.
- Improve data completeness and verification quality for traceability of leather and natural rubber.

	Human health and environmental risks related to the use of PFAS: The potential use and release of PFAS substances in materials and processes associated with the company's production in China and Vietnam present risks to human health and the environment.
Goal :	Phase out intentionally added PFAS from products by 2025.
Status :	Testing and spot checks of membranes, treatments, materials, zippers, and other components confirm that new production is free from intentionally added PFAS, reflecting the completed phase-out of DWR treatments and membranes containing intentionally added PFAS.
Goals in reporting year :	- Spot check to ensure that all products are free from intentionally added PFAS.

Describe already implemented or planned measures :

Measures implemented and maintained include:
- Removal of DWR treatments and membranes containing intentionally added PFAS from new production.
- Testing and spot checks of membranes, treatments, materials, zippers, and other components to verify status.
- Continued supplier chemical-management follow-up and monitoring of regulatory developments.

These measures have stopped the primary source of PFAS exposure in products and are expected to significantly reduce risks to human health and the environment, while preventive controls aim to avoid reintroduction.

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

The successful phase-out of intentionally added PFAS in new production significantly reduces risks to human health and the environment by eliminating a key source of hazardous chemical exposure. Continued verification and preventive chemical governance are expected to ensure that intentionally added PFAS is not reintroduced and that compliance is maintained as regulatory requirements evolve.

For the coming reporting year, the company will:
- Maintain production free from intentionally added PFAS through continued testing, verification, and supplier follow-up.
- Strengthen preventive chemical management through our bluesign® partnership.

3.B Other actions related to management of negative impact

3.B.1 Reduction of nature- and environmental impact

During the reporting year, Viking's primary contributions to reducing nature and environmental impact have been the development of circular services and progress in chemical risk management across the value chain.

A key milestone has been the establishment of a digital repair service, together with initial development of a peer-to-peer resale solution. These initiatives are designed to extend product lifetimes and reduce the need for replacement. As many customers are children in growth, footwear and apparel is often outgrown while still functional, creating potential for continued use. Several product categories are also designed for durability and to maintain functional performance over time, which can make repair a relevant alternative to purchasing new products. Repair, reuse, and resale may contribute to lower material consumption, reduced waste generation, and decreased demand for new natural resources, although the overall effect depends on the level of customer uptake and practical implementation.

Chemical-related environmental risks have also been addressed. The phase-out of intentionally added PFAS in footwear production was completed in 2025, and a bluesign® Brand Assessment for the apparel collection was finalised at the end of the reporting year. Although apparel is assessed as lower risk than footwear, it was selected for initial mapping due to lower complexity, providing a suitable starting point for structured chemical-risk insight. Preparations for environmental assessments through amfori BEPI were also initiated, with pilot audit postponed to 2026.

These actions build on Viking's broader framework for responsible chemical management, circularity, and material sourcing. Ongoing amfori BSCI monitoring, Certificate of Origin requirements for natural rubber and leather, and restrictions on selected high-risk leather origins introduced in 2024 contribute to improved traceability and reduced risk of deforestation and biodiversity loss. Effective environmental risk reduction depends on reliable data and traceability, and Viking therefore prioritises strengthening environmental data quality and system support as a foundation for more targeted mitigation and measurable impact over time.

3.B.2 Reduction of greenhouse gas emissions

During the reporting year, Viking continued efforts to measure, manage, and reduce greenhouse gas emissions across the value chain, building on established climate commitments and applied methodologies.

Operational follow-up included continued transition within Scope 1 and Scope 2 toward an electrified vehicle fleet and increased use of renewable energy in leased showrooms and offices. Circular initiatives within Scope 3, including the development of repair and resale solutions, also progressed and are intended to support reduced lifecycle-related emissions.

These activities are anchored in Viking's broader climate framework. The Science Based Targets initiative (SBTi) has approved the company's near-term target to reduce Scope 1 and 2 emissions by 42 percent by 2030 from a 2020 base year, in line with a 1.5°C pathway, alongside a commitment to measure and reduce Scope 3 emissions. Emissions mapping conducted with CEMAsys in accordance with the GHG Protocol indicates that Scope 1 and 2 emissions represent a limited share of total emissions, while the majority occurs in Scope 3 and is primarily associated with raw material extraction, material processing, and manufacturing activities in the supply chain.

Viking is prioritising improved data quality, traceability, and understanding of material and production processes, supported by the bluesign® Brand Assessment and implementation of a product lifecycle management (PLM) system. These efforts are intended to strengthen the basis for more accurate Scope 3 measurement and potential future target setting.

3.B.3 Improvements in own purchasing practices

During the reporting year, Viking continued to apply and follow up established measures to promote responsible purchasing practices and reduce the risk of adverse impacts on workers and working conditions in the supply chain.

Suppliers receive forecasts approximately six months prior to order placement, broken down by monthly and seasonal production volumes. This improves predictability and enables suppliers to plan production and staffing in a more responsible manner. Supplier feedback indicates generally manageable and realistic lead times, forming part of Viking's framework for responsible purchasing and long-term supplier planning, forming part of Viking's framework for responsible purchasing and long-term supplier planning.

BSCI audits and factory visits show that production peaks may create pressure on workload and working conditions. Viking therefore seeks to utilise low-season capacity at selected suppliers for later in-season sales, supporting more stable order flow and reduced peak pressure.

Supplier feedback mechanisms and continuous follow-up by the Asia office enable early issue identification and adjustment. Where suppliers do not demonstrate sufficient improvement over time, escalation measures may be applied, including intensified engagement, revised requirements, limitation of order volumes, or as a final measure, termination of the business relationship.

3.B.4 Choice of products and certifications

Viking develops footwear and children's apparel with a focus on quality, functionality, durability, and potential for extended use. Design and material choices form part of the company's approach to reducing risks to people, animals, communities, and the environment.

Materials selection and product design are integrated into Viking's due diligence on environmental and chemical risks. The company collaborates with suppliers to implement materials, processes, and design solutions that reduce chemical risk, improve traceability, and support longer product lifetimes, using recognised third-party standards and certifications where relevant.

Materials and processes containing intentionally added PFAS have been phased out, and Viking now uses membranes and treatments free from intentionally added PFAS in its footwear assortment. Chemical risk management and product safety are supported through supplier requirements, testing, and third-party verification.

Traceability and risk mitigation are strengthened through certifications, supplier mapping, and contractual requirements. Viking aims to increase the share of certified and preferred materials over time and currently uses, among others FSC® for paper and packaging, Leather Working Group gold and silver-rated leather, and certified textiles such as GOTS, GRS, and bluesign®. For relevant animal-derived materials, recognised standards including RWS and RDS are applied to address animal welfare and traceability.

Key technologies and materials include fluorine-free water-repellent treatment (BIONIC FINISH® ECO), GORE-TEX ePE membranes, free from intentionally added PFAS, and limited use of selected bio-based materials such as BASF Elastopan® N.

Viking has set a target for all materials to be recycled or renewable by 2030. Progress is followed up through internal reporting, supplier dialogue, and third-party verification. Implementation of the new PLM system is expected to strengthen systematic measurement, traceability, and decision-making related to material composition over time.

3.B.5 Actively support free trade union organisation and collective bargaining, or where the law does not allow it, actively support other forms of democratically elected worker representation

Viking recognises freedom of association and the right to collective bargaining as fundamental labour rights and a core element of responsible business conduct. These rights are embedded in the Supplier Code of Conduct and apply to all suppliers and business partners.

Implementation is monitored through amfori BSCI audits at all Tier 1 manufacturers, including interviews with management and workers to assess the ability to organise freely, elect representatives, and raise concerns without retaliation. Relevant topics are also covered in annual supplier self-assessment questionnaires. Findings are reviewed with suppliers, and corrective action plans are established and followed up where gaps or non-compliance are identified.

In contexts where national legislation restricts the right to freedom of association and collective bargaining, suppliers are expected to facilitate, rather than hinder, the development of alternative forms of independent and freely elected worker representation and dialogue. Viking follows up on this expectation through audits and supplier engagement, with the aim of supporting access to legitimate and effective channels for worker representation and workplace communication.

3.B.6 Contribution to development, capacity building and training internally and of suppliers and workers in the supply chain

Viking works systematically to strengthen internal competence and supplier awareness related to due diligence, based on needs identified through risk assessments, audit findings, strategic priorities, and unput from relevant external stakeholders. Engagement with industry organisations, expert networks, and advisory partners provides insight into emerging risks, best practices, and regulatory developments, informing the prioritisation of competence-building activities.

During 2025, relevant employees participated in courses, conferences, and webinars organised by actors such as Ethical Trade Norway, Scandinavian Outdoor Group, NF&TA, and Ohana Public Relations. Training addressed topics aligned with Viking's risk profile and regulatory outlook, including risk-mapping tools, circular services, the Digital Product Passport, Product Environmental Footprint, EU sustainability legislation, and the Norwegian Transparency Act, contributing to strengthened internal capacity for structured due diligence.

As part of developing Viking's repair service, a design-for-repair workshop was conducted in 2025 with Sømhuset, focusing on how early design and construction choices can enable repair, maintenance, and longer product lifetimes for apparel. Viking also initiated operational collaboration with bluesign, including completion of a bluesign® Brand Assessment for the apparel supply chain, which identified strengths and gaps and supports enhanced internal competence in chemical management.

Supplier training has not yet been implemented. In 2025, Viking focused on assessing training needs based on amfori BSCI audit findings, where social management systems were identified as a key improvement area. Relevant training options have been reviewed, and supplier training is planned for 2026 as part of follow-up on audit results and due diligence priorities.

3.B.7 Combatting corruption and bribery in own enterprise and supply chain.

Viking has zero tolerance for corruption and bribery in its own operations and throughout the supply chain. This commitment is anchored in the company's Responsible Business Conduct Policy and HSE manual, which define requirements related to ethical conduct, conflicts of interest, and interactions with business partners.

Employees are informed of these requirements through onboarding and internal guidelines that include anti-corruption and anti-bribery provisions. An anonymous internal whistleblowing channel is available to support compliance and early detection of potential breaches.

In the supply chain, anti-corruption requirements are embedded in the Supplier Code of Conduct, which must be signed by all suppliers and relevant business partners. Compliance is followed up through amfori BSCI audits and ongoing dialogue led by purchasing and sourcing, with corrective actions implemented where needed. An external whistleblowing channel is also available to suppliers and business partners. Together, these measures support systematic prevention, detection, and response to corruption and bribery risks.

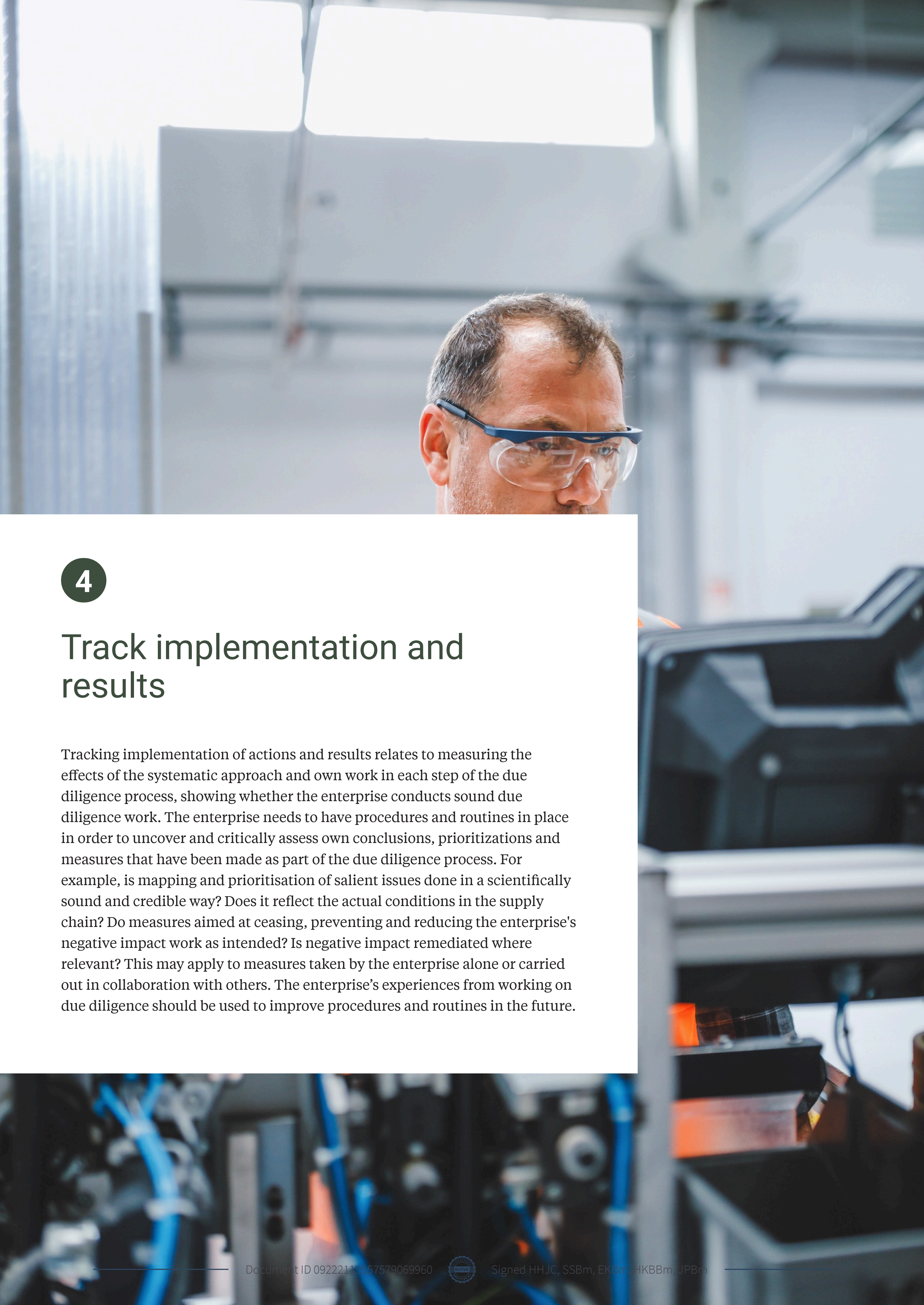
3.B.8 Other relevant information concerning the enterprise’s work to reduce, prevent, and manage negative impact

Viking's work to reduce, prevent, and manage negative impacts is supported by a combination of formal due diligence processes and practical measures that help translate risk assessments into concrete action. Cross-functional collaboration is a key enabler, supporting early risk identification, informed trade-offs, and implementation of workable measures in day-to-day operations.

Due diligence efforts are guided by the understanding that regulatory expectations and data requirements continue to evolve. Viking therefore prioritises building robust and adaptable systems that enable effective follow-up of identified risks over time, strengthening long-term risk mitigation while ensuring current risks are addressed through existing processes and controls.

One example is the ongoing implementation of a new PLM system to improve traceability and data governance. Digitising of product and supply chain information data more systematic follow-up of materials, product composition, and supplier data, while reducing reliance on fragmented manual processes. Although relevant data has previously been available, the PLM system supports greater consistency, comparability, and reliability in both current and future due diligence assessments.

Another example relates to chemical management. Findings from the bluesign® Brand Assessment of Viking's apparel supply chain are used across functions to identify gaps in chemical management, data availability, and supply chain visibility, and to prioritise system improvements and competence-building measures aimed at reducing chemical-related risks.



4

Track implementation and results

Tracking implementation of actions and results relates to measuring the effects of the systematic approach and own work in each step of the due diligence process, showing whether the enterprise conducts sound due diligence work. The enterprise needs to have procedures and routines in place in order to uncover and critically assess own conclusions, prioritizations and measures that have been made as part of the due diligence process. For example, is mapping and prioritisation of salient issues done in a scientifically sound and credible way? Does it reflect the actual conditions in the supply chain? Do measures aimed at ceasing, preventing and reducing the enterprise's negative impact work as intended? Is negative impact remediated where relevant? This may apply to measures taken by the enterprise alone or carried out in collaboration with others. The enterprise's experiences from working on due diligence should be used to improve procedures and routines in the future.

4.A. Track and assess

4.A.1 Describe a) assignment of responsibility for tracking the effect and result of implemented measures, as well as how the tracking is carried out in practice, b) who is responsible for evaluating the enterprise's implementation and work with due diligence, and how the evaluation is carried out in practice.

a)

Responsibility for monitoring the effects and results of implemented measures is anchored in Viking's Responsible Business Conduct Policy and integrated into the operational governance structure described in question 1.B.1. Monitoring results are systematically documented and reported to executive management and the Board through established governance and reporting routines, ensuring oversight of progress and follow-up of identified risks.

Monitoring mechanisms are proportionate to the type of risk and measure implemented. For social and labour-related risks, follow up is structured around amfori BSCI audit cycles, factory visits, and ongoing supplier dialogue. Where non-compliance is identified, corrective action plans are established through the amfori platform and tracked through a combination of documentation review, including supplier-submitted evidence such as photographs, updated procedures, and training records, direct dialogue on implementation progress, and, where findings are serious or recurring, additional audits or verification visits. Viking follows up to confirm that corrective actions have been documented and that identified deviations have been addressed within the agreed timeframe.

Measures outside the scope of social audits are monitored through control mechanisms embedded in product, quality, and supply-chain processes. This includes follow-up through supplier documentation, declarations, and testing related to chemical requirements, product safety, and other relevant compliance areas.

b)

Overall evaluation of Viking's due diligence work is conducted within the governance structure described in question 1.B.1 and coordinated by the Head of Sustainability in close cooperation with relevant operational roles.

The evaluation assesses whether due diligence processes function as intended, whether risks are appropriately prioritised, and whether monitoring activities provide sufficient and reliable decision-making information across risk areas. This assessment is carried out at a more aggregated and strategic level than day-to-day monitoring and forms the basis for adjustments to priorities, mitigation measures, and resource allocation.

Key findings and conclusions are reported to executive management and the Board through established governance routines, supporting informed decision-making and continuous improvement of Viking's due diligence approach.

4.A.2 Describe how you track the effect, and/or demonstrate the probability of effect, of meassures taken to reduce negative impact.

Viking assesses whether risk-reducing measures achieve their intended effect through comparative analysis over time, structured follow-up of supplier performance, and dialogue with suppliers and external partners. The assessment approach is adapted to different risk areas, recognising that effectiveness cannot always be measured using identical indicators.

For social and labour-related risks, effectiveness is evaluated primarily through audit-to-audit comparison of non-conformity rates and scores across BSCI performance areas, with particular attention to whether findings recur across cycles, a key indicator of whether corrective actions have been durably implemented rather than superficially addressed. This is supplemented by factory visits and direct supplier dialogue, which provide qualitative insight into management system capability and worker-level awareness. Where corrective actions have been implemented, Viking reviews available documentation to assess whether the deviation has been resolved and whether improvement is reflected in subsequent audit performance. Progress toward Viking's defined goal of achieving acceptable audit performance of C or better across Social Management Systems and Decent Work Hours serves as the overarching KPI for this risk area.

For product-, material-, and chemical-related risks, effectiveness is assessed through verified compliance and absence of recurring deviations, including confirmation of implemented measures such as the phase-out of intentionally added PFAS.

External competence environments and testing partners, such as bluesign® and SGS, are engaged to strengthen reliability. Where environmental data limitations persist, Viking is preparing additional assessment tools, including planned amfori BEPI environmental audits. Findings are systematically integrated into updated risk assessments, prioritisation, and future mitigation planning to support continuous improvement.

5

Communicate how negative impacts are addressed

A prerequisite for good external communication on due diligence for responsible business conduct is that it builds on concrete activities and results. Enterprises should make relevant documents concerning due diligence publicly accessible, i.e. policies, codes of conduct, guidelines, processes and activities related to identifying and handling the enterprise's actual and potential negative impacts on people, animals, society and environment. Communication should include information about how the risks have been identified and handled, as well as the effect of the measures/activities. The Transparency Act (Åpenhetsloven) §5 requires companies to publicly account for their human rights due diligence on an annual basis.

5.A External communication

5.A.1 Describe how the enteprise communicates with affected stakeholders about managing negative impact

During the reporting period, Viking did not identify any serious incidents involving actual negative impacts requiring remediation. Nevertheless, established routines and communication channels are maintained to enable dialogue with affected stakeholders should such situations arise.

Communication would occur through direct dialogue with suppliers and, where relevant, affected workers or stakeholder groups. Worker interviews conducted through audits and dialogue during visits, together with supplier-level grievance mechanisms and whistleblowing channels, provide established avenues for raising concerns and ensuring affected parties are heard.

If negative impacts related to product safety, human health, or environmental risks were identified, Viking would notify relevant authorities and stakeholders in accordance with applicable regulatory requirements. Internally, established procedures is Viking's Product Quality Manual govern both the duty to notify under the Norwegian Product Control Act and the obligation to inform under the EU Product Safety Regulation. Where required, notification would be submitted through the Safety Gate portal, and DSB would be informed accordingly, enabling a Safety Gate notification to ensure that any dangerous products are recalled from the European market swiftly and effectively.

The absence of serious incidents does not reduce the importance of preparedness. Viking therefore maintains remediation routines and stakeholder-communication mechanisms to ensure prompt, transparent, and effective response in line with OECD guidance should adverse impacts occur.

5.A.2 Describe how the enterprise publicly communicates its own work on identifying and managing negative impact/harm

Viking communicates publicly about its work on risk mapping, due diligence, and the handling of negative impacts through regular reporting and publicly available policies and disclosures. The company aims to provide a balanced and credible picture of its efforts, recognising that transparency about challenges and limitations is essential to building trust.

Key information is published on Viking's website, including the annual Impact Report, reporting to Ethical Trade Norway, the Responsible Business Conduct Policy, the Supplier Code of Conduct, the Impact Roadmap 2030, and public lists of Tier 1 suppliers. Together, these sources describe how risks are identified and prioritised, which measures are implemented, and how progress is followed up over time.

External communication combines measurable results with concrete, verifiable descriptions where quantitative data is not yet available. This includes completed measures such as the phase-out of intentionally added PFAS, ongoing efforts to strengthen supply chain transparency, and preparatory activities for environmental risk mapping, including planned amfori BEPI audits. Viking is also transparent about remaining challenges, such as data gaps, limited leverage in parts of the supply chain, and areas not yet prioritised.

This report forms part of Viking’s public disclosure and provides a consolidated account of how potential negative impacts are identified, assessed, prioritised, and managed across the value chain. Through this approach, Viking seeks to communicate transparently and responsibly about its due diligence work and continuous improvement.

5.A.3 Describe the enterprise's routines for answering external inquiries related to the information requirement imposed by the Transparency Act

Viking has established a routine for handling external enquiries related to the information requirements under the Norwegian Transparency Act. Information about the Act and contact details for submitting enquiries are publicly available, together with information on Viking's supplier overview and due diligence work.

Enquiries are coordinated by the Head of Sustainability and, where relevant, handled in cooperation with other internal functions to ensure accurate and documented responses. Internal guidelines define roles and response timelines in line with statutory requirements.

6

Provide for or cooperate to ensure remediation when appropriate

Once an enterprise has identified that it has caused or contributed to negative impact on people, animals, society or the environment, the enterprise must provide for, or cooperate in, remediation. Remediation may involve financial compensation, a public apology or other ways to remediate the negative impact. Another aspect of remediation is that companies should provide for, or cooperate with legitimate complaint mechanisms, to ensure that workers and/or local communities can raise complaints and be heard.

6.A Remediation

6.A.1 Describe the enteprise's policy for remediation of negative impact

Viking has established a policy for remediation of negative impacts on people, communities, and the environment, applicable where the company has caused, contributed to, or is directly linked to harm through its activities or business relationships.

Where Viking has caused harm to people, the policy requires assessment of the impact, provision of short-term support where appropriate, and dialogue with affected stakeholders to ensure remediation in line with applicable legal rights and expectations. Where Viking is directly linked to harm without having caused or contributed to it, the company engages in dialogue with relevant stakeholders and participates in solutions, including providing resources where appropriate.

A comparable approach applies to environmental impacts. Where Viking has caused or contributed to environmental harm, the company engages in dialogue with relevant stakeholders and takes an active role in remediation, including potential financial responsibility. Where Viking is directly linked to environmental harm, the policy requires participation in solutions through dialogue, and, where relevant, the provision of resources.

6.A.2 If relevant, describe cases of remediation in the reporting year

No cases requiring remediation were identified during the reporting period 1 January 2025 - 31 December 2025.

6.B. Ensure access to grievance mechanisms

6.B.1 Describe what the enterprise does to ensure that employees and other stakeholders, especially impacted workers and local communities have access to whistleblowin systems and grievance mechanisms

Viking provides access to grievance and whistleblowing mechanisms for employees, supply chain workers, and other affected stakeholders through internal systems, supplier-level mechanisms, and independent third-party channels. These mechanisms are intended to ensure that concerns related to human rights, working conditions, environmental impacts, and corruption can be raised safely, confidentially, and without fear of retaliation.

For employees, grievance handling is integrated into the company's HSE framework, with concerns raised through designated roles such as the CEO, safety representatives, or the Working Environment Committee (AMU), as well as anonymously through the employee platform Eletive.

In the supply chain, Tier 1 suppliers are required to establish worker grievance mechanisms, with their existence and functionality followed up through amfori BSCI audits, worker interviews, and factory visits assessing awareness, accessibility, and practical use.

Viking also maintains an independent external whistleblowing channel operated by HR-huset AS, accessible to employees, suppliers, supply chain workers, and other stakeholders. Information about the channel is publicly available, and reports may be submitted confidentially and anonymously. No cases were reported during the reporting period; however, the mechanisms remain in place to ensure that concerns can be raised and addressed if issues arise.

Contact details:

Viking Outdoor Footwear AS
Elin Carlsen, Head of Sustainability
e.carlsen@vikingfootwear.com

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Initiator

Etisk handel Norge (EhN)
info@etiskhandel.no

Signatories

Haakon Hedenström Jensen Chairperson (HHJC)
haakon.jensen@bos.no
Signed 2026-06-01 22:03:31 CEST (+0200)

Stian Skrefsrud Board member (SSBm)
stian.skrefsrud@bos.no
Signed 2026-05-26 09:47:21 CEST (+0200)

Espen Krogstad Board member (EKBm)
espen@fredheiminvest.no
Signed 2026-05-26 11:50:30 CEST (+0200)

Hanna Kolvik Bergheim Board member (HKBBm)
hanna.kolvik@bos.no
Signed 2026-06-01 13:48:08 CEST (+0200)

Julia Paulsen Board member (JPBm)
julia.paulsen@elkjop.no
Signed 2026-06-01 12:22:49 CEST (+0200)