



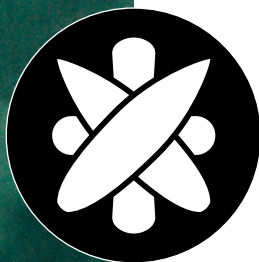
Awakening the Spirit of Freedom & Adventure by Connecting Boardriders Around the World

BOARDRIDERS ESG / CSR REPORT 2020 - 2021



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From our Boardriders Family

Dear Boardriders,

Whether you ride waves, mountains or streets, we are all in this community together. As a group of passionate riders, we understand the urgency to protect what we love most – our natural playgrounds.

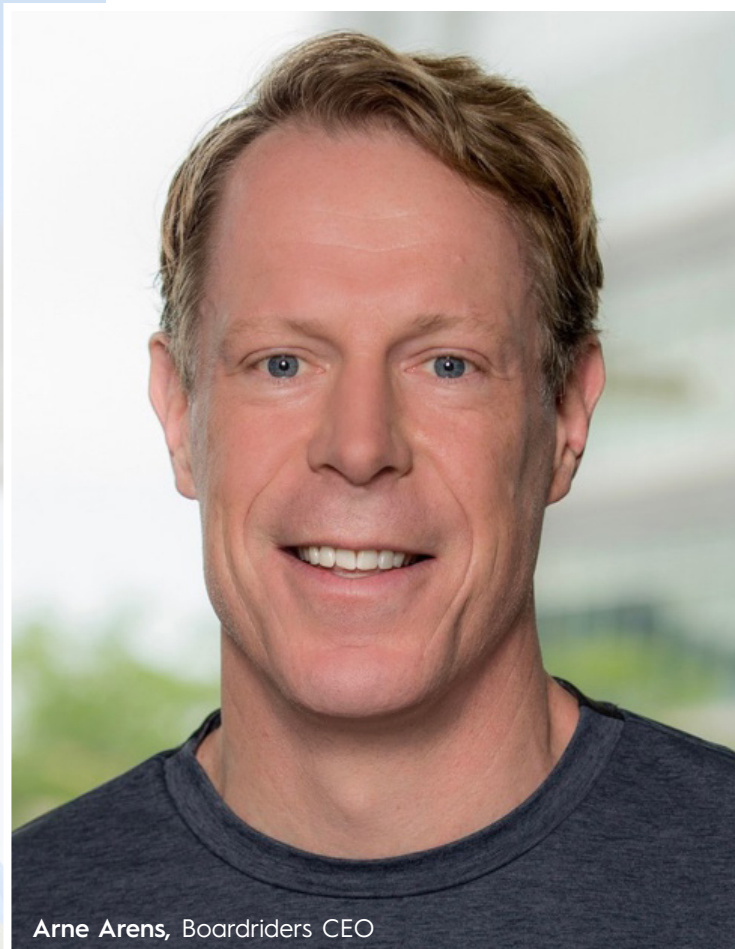
Since our founding we've known that boardriding is about passion, commitment, timing, and style. There is no wrong way to ride a board, the goal is simply to learn, progress, improve, and be yourself.

Our sustainability journey is much the same. With our long history of making apparel and footwear for surfing, skateboarding, and snowboarding, we are known for style, quality, innovation, and responsibility. When it comes to the products we put in the market, we take this responsibility seriously.

For us, this involves working together with our suppliers, internal team members, our athletes, external educators, and foundational partners to create genuine, mutually beneficial partnerships focused on taking care of people and the planet. Our commitment is to protect what we love and support our community while creating more sustainable practices and products.

This past year has shown us more than ever the importance of working together to rise up and meet the challenges of our times. It's a journey, and while we are proud of the progress highlighted in this report, we recognize we still have a long way to go.

Thank you for coming along on the ride with us.



Arne Arens, Boardriders CEO

The brands at Boardriders have inspired many. What are you most proud of?

I am most proud of the inspiration that our brands have brought to millions of people's lives around the world for decades. Getting people into the ocean and onto the mountain and letting them experience the feeling of adventure and freedom is so core to what we do as brands and as a company.

What role does organizational purpose play for Boardriders and its brands?

Our purpose and values guide us on a daily basis. They are the lens through which we view our culture, but also the way we relate to consumers around the world. 'Awakening the Spirit of Freedom and Adventure by connecting Boardriders around the world' is an amazing call to action for Boardriders.

This is Boardriders' first Corporate Social Responsibility report. What are your thoughts on this milestone and what can we look forward to in terms of social and environmental responsibility with Boardriders?

We are excited to share with the world all the things we do as a company and as brands in an effort to minimize our impact on the environment, to contribute to communities around the world, and to conduct our business in a responsible and ethical way.

What is your take on the impacts of the COVID-19 crisis and the transformation it has brought about within the company?

The pandemic has brought about a number of lasting changes in society and in our company: the way we work (at home or in the office), the way we travel (or don't), the way we interact with other people and our communities (virtual or live). I expect many of these changes to become permanent and some of them will have a positive impact on our environmental footprint. For example, we are digitizing many of our processes so we can lower the overall carbon footprint of our business (e.g. through digital samples, virtual meetings, etc.).

How do you engage your employees in Corporate Social Responsibility today? And what would your vision for the future be?

Our mission is to stand up for the health and well-being of our oceans while building and empowering communities who feel responsible for a better world. Practically, this is happening through the education of our team members on critical environmental and social issues, resources, and best practices. Our deep-dive workshops highlight successes and challenges we have as a business and an industry, and how we can positively impact the lives and communities in every aspect of our business practices and supply chain.

For over 20 years, the Quiksilver Foundation (now relaunched as the Boardriders Foundation) has led numerous significant charitable and community-building activities. What are some of the exciting plans that the Boardriders Foundation has on the horizon?

We have alignment around purpose across our whole business and all brands, and this includes putting a great deal of energy and excitement around the Boardriders Foundation. In 2022, we have gets we have a strong roster of fundraising events and activities, all which equates to our employees getting involved and impacting our communities.

What areas of Corporate Social Responsibility are you looking to build upon or strengthen?

We will look to continue to harness our employees' positive energy around activities that help to protect our playgrounds and build inclusive communities. We will also continue to look for opportunities to minimize our impact on the environment, to contribute to our communities around the world, and to behave in responsible and ethical ways.



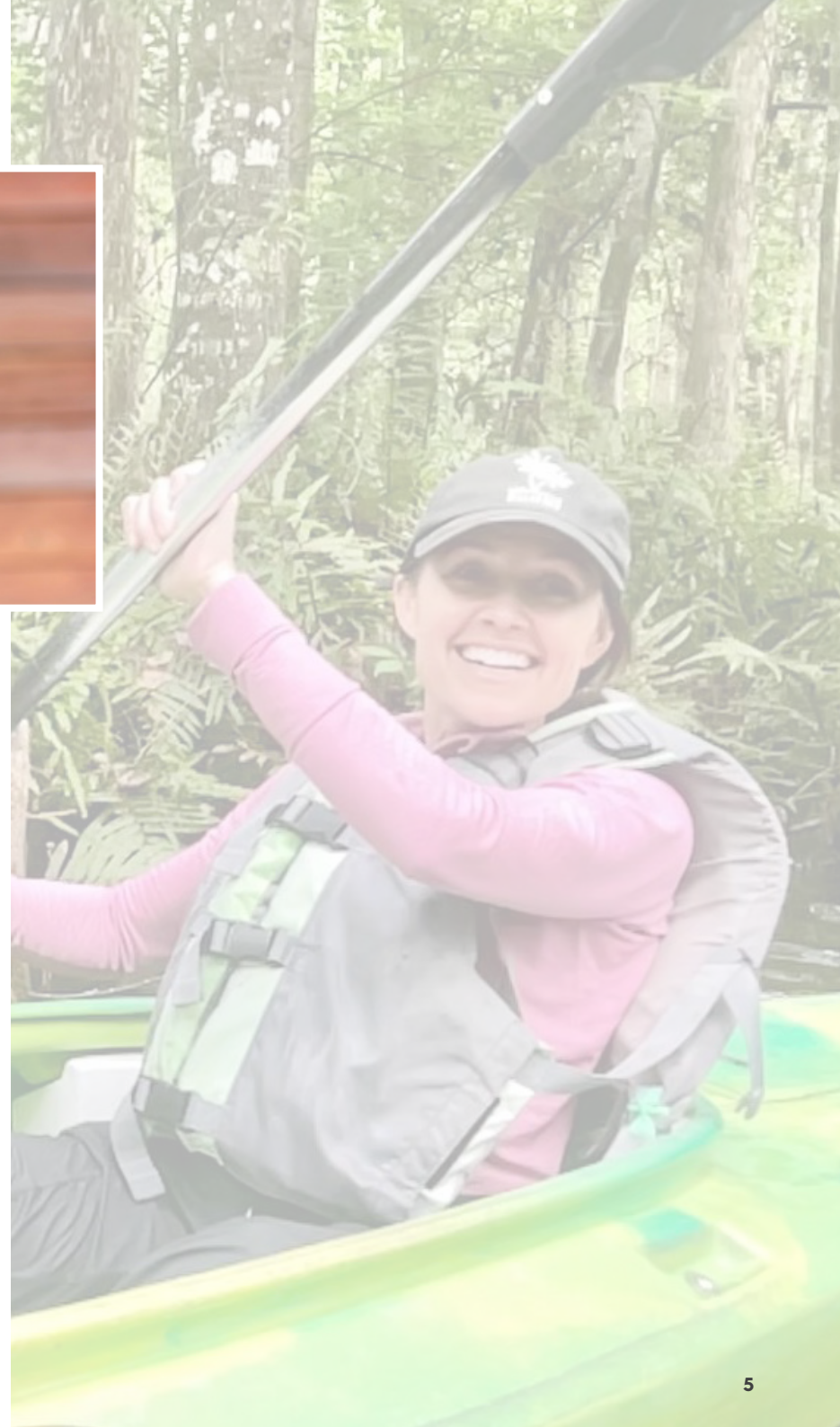
Jennifer Marques, Boardriders CHRO

The employees of Boardriders and its brands that you mentioned are incredibly passionate. What are you most proud of when you work with this diverse group of individuals?

I am most proud of the way in which our employees support each other and truly believe in building an inclusive community! They demonstrate dedication and passion not only to our brands but to one another and that creates an inspiring work environment. Our employees live the brand lifestyle which fosters a positive team and family-oriented culture. It's motivating to see our teams support one another in an ever-changing and dynamic workplace.

What challenges do you foresee? And what are your methods to work through them?

The opportunity to play a positive role in the world by helping people connect with nature helps us to stay the course and overcome any of the challenges or temporary setbacks we might face.

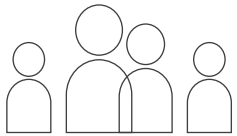




ABOUT BOARDRIDERS

Boardriders, Inc. is the world's leading action sports and lifestyle company with a global portfolio of brands including Quiksilver, Billabong, Roxy, RVCA, DC Shoes, Element, VonZipper, and Honolua.

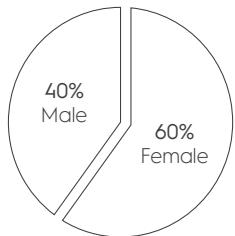
Today Boardriders is made up of



7,500 employees



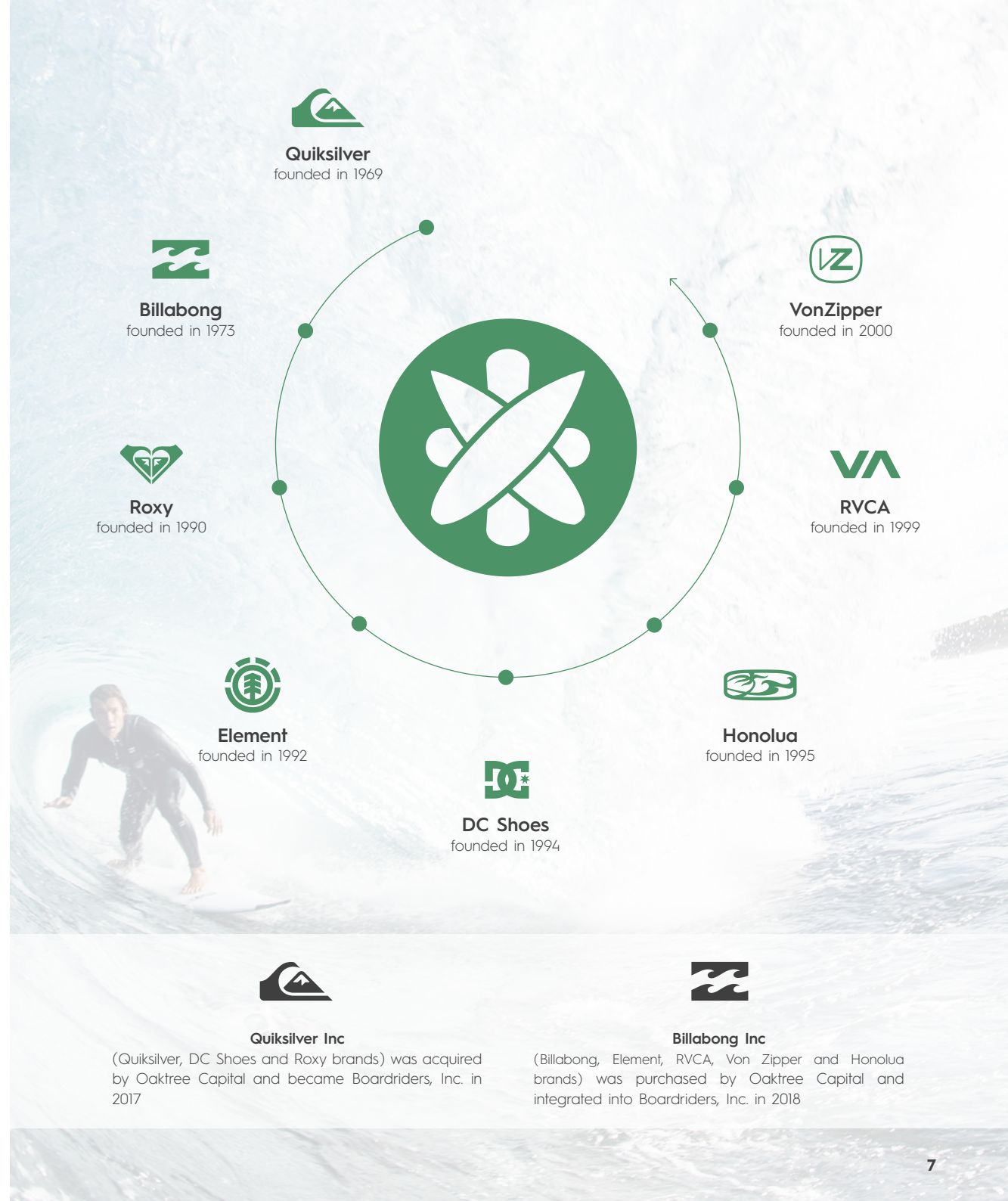
779
retail stores worldwide
(Americas 91,
Asian-Pacific 419,
Europe 269)



in management positions

Employees working
in **34** different countries

7000+
wholesale customers
worldwide





OUR BRANDS



Quiksilver

At Quiksilver, we believe boardriding is a universal source of fun, freedom, and natural energy, so powerful it unites tribes and transforms lives. We want to inspire by sharing the stoke of surfing while preserving the future of our playgrounds, the Mountain & the Wave.



Supporting **135** athletes globally



Social media community:
9.3M people



Billabong

Billabong is an authentic, Australian-inspired surf lifestyle brand offering high-end apparel that balances performance, style, and versatility for the purist's ongoing pursuit of the feeling. Our Purpose: a world where everyone knows the feeling.



Supporting **113** athletes globally



Social media community:
9.7M people



Roxy

Roxy celebrates the power of women to Make Waves & Move Mountains. Since 1990, we have delivered first-of-its-kind products that strike the balance between style, performance, and femininity. Made for women with an eye on the future, we are committed to honoring the well-being of the mountain & the wave while building communities of riders who feel responsible for a better world.



Supporting **115** athletes globally



Social media community:
5.9M people



Element

Element is a globally conscious lifestyle brand, connecting youth to skateboarding, nature, and culture. We create relevant, well-crafted products that are made to endure, respecting the planet and its people. We want to inspire and empower our community to contribute to the fight against climate change and regenerate nature.



Riders supported: **42**
Artists/ambassadors: **25**



Social media community:
4.1M people



DC Shoes

From inception, the DC brand has been drawn to epic challenges by a deep desire to push limits, defy convention, and create change. Like mastering a skateboarding trick, the pursuit of a cleaner planet requires creativity, collaboration, and commitment.



Supporting **36** athletes globally



Social media community:
18M people



RVCA

RVCA is a design-driven lifestyle brand free from passing trends. Our purpose is to create a platform for pushing the boundaries of art, music, fashion, and lifestyle. At the intersection of all these things lies the power to shape humanity, shift perspectives and change how we exist in the world. It's a tall order but it's one we've always been committed to.



Supporting **75** athletes globally



Social media community:
1.3M people



VonZipper

VonZipper slid into this world fully committed to awakening the spirit of freedom and rebelling against convention. We flirt with fashion and defy sport, celebrating diversity and participation. We embrace a never-ending pursuit of getting out there and being somebody that leads with integrity and passion.



Social media community:
319K people



Honolua

Honolua is about the spirit of Aloha and the island lifestyle. We have been spreading aloha vibes since 1995 by connecting our customers to the harmony of the ocean through compelling product. Honolua was named after the mystical bay found on the Hawaiian Island of Maui's western shore.



Supporting **6** athletes globally



Social media community:
9K people



INTRODUCING

OUR PURPOSE, MISSION & VALUES

Boardriders Purpose:

We awaken the spirit of freedom and adventure by connecting Boardriders around the world.

Boardriders Foundation Mission:

To stand up for the health and well-being of our oceans while building and empowering communities who feel responsible for a better world.

Our Values:

- ▶ We protect our playgrounds
- ▶ We play to win
- ▶ We lead with integrity and passion
- ▶ We build an inclusive community

“Our community seeks adventure, choosing to break free from our routines to awaken our senses. Those adventures create that ‘in the moment’ feeling that opens the doorway to experiencing awe, to feeling we’ve encountered something greater than ourselves. It’s this awe that leads us to empathy and compassion for our planet and it’s people. And when we find connection to the world, we take responsibility for it’s future” - Arne Arens, CEO

We Conduct Business in an Ethical & Responsible Manner.

Boardriders is committed to upholding the highest ethical business standards; we require our supply chain partners to share this same commitment.

* see page 32 to learn more and view our social compliance policies

Our commitment to fostering Diversity & Inclusion

Boardriders is committed to fostering an inclusive environment where we embrace individual differences to create a culture of belonging as the key to a better business, and a brighter future. As a truly global business, our employees represent a wide range of diverse thoughts, experiences, and backgrounds. As a core value of Boardriders, Protecting our Playgrounds and Building an Inclusive Community is every employee's responsibility, and all are held accountable for their role in fostering diversity and inclusion.



Billabong Womens hosted our 4th Speaker Series event to foster Inclusion. Lex Weinstein moderated, and the panel featured Mario Ordonez and Kat Reynolds, co-founders of Un Mar De Colores who discussed the mission of their organization -- to inspire inclusivity in surfing by celebrating diversity and the very thing that connects us all, the ocean -- as well as its partnership with Billabong.

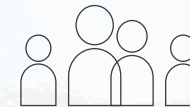


Further Embedding Diversity & Inclusion

We have implemented a strong action plan across the organization:



Launched an ERG policy and an intranet page for employee communication and information sharing.



Anti-Harassment and Discrimination training is now part of the annual policy training and has been completed by 80% of employees globally

Speaker Series Events where panelists shared stories on building an inclusive community on topics that covered:



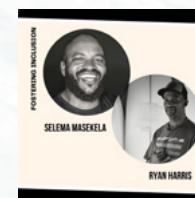
Janay Harding, Isabella Nichols, Sam Squires & Torah Bright for Women's Day



John Gardner for Mental Health Awareness, with DC Shoes



Un Mar De Colores NGO which aim to bridge the socio-economic gap in the surfing industry through surf therapy for children of color and underserved youth, with Billabong Womens



Ryan Harris x Selema Masekela about how the surf industry can foster a healthier and more inclusive industry.



OUR PILLARS



PILLAR 1 : PROTECTION

Design and manufacture the world's finest products for Boardriders while continuing to reduce our environmental impact through more sustainable materials and processes.

SDGs Supported



PILLAR 2 : EDUCATION

Invest in best practice environmental, social responsibility, and inclusion training with the aim of fostering an inclusive environment and empowering diverse teams through learning and development, communications, and partnerships.

SDGs Supported



PILLAR 3 : COMMUNITY

Create a highly collaborative and inclusive culture that builds a strong internal community and fosters a sense of responsibility to do the same beyond the boundaries of our brands.

SDGs Supported



Our purpose, mission and foundation are supported by our three pillars - **Protection**, **Education** and **Community** - which align with a number of the Sustainable Development Goals (SDGs) established by the United Nations to target the major global challenges we face.

Beyond the broader corporate level, each brand is working to achieve these goals in their own unique ways.

Pillar 1

PROTECTION

Design and manufacture the world's finest products for Boardriders while reducing our environmental impact through more responsible materials and manufacturing processes.



Our commitments

- ▶ **Better Products:** Innovate, create, design and produce premium, long-lasting products with a lower environmental impact
- ▶ **Better Packaging:** Significantly reduce and eliminate our plastic usage, reduce waste and utilize sustainable options that are simple, sourced responsibly, and easily recyclable
- ▶ **Be Transparent:** Increase the visibility internally and externally of our products, our policies, our vendors, our packaging, our carbon emission reduction efforts, inclusion at Boardriders and the Boardriders Foundation
- ▶ **Understanding and Making Changes:** Understand and make changes throughout our value chain, such as using recycled rather than virgin materials, pursuing innovative material solutions that use less waste, and finding ways to minimize our footprint

Our goals

- ▶ **By the end of 2023,** 100% of our products that are created for use in the water will be made with certified recycled, organic or other responsibly sourced materials
- ▶ **By the end of 2024,** 50% of the apparel and accessories products we make will be made with certified recycled, organic, regenerative or other responsibly sourced materials
- ▶ **By the end of 2023,** 100% of the polybags we use to protect our products will be made from 100% recycled consumer waste



WHAT WE ARE WORKING ON:

Communication, Certification Processes, Supply Chain Transparency

- ▶ Outward, proactive communication regarding our Corporate Social Responsibility efforts, our Social Compliance Policies, and the meaningful work of the Boardriders Foundation
- ▶ Collecting, organizing, and making available our product's sustainability certifications (including bluesign®, GRS, OEKO-TEX®, and others)
- ▶ Creation of our roadmap to strive to become single-use plastic free
- ▶ Tracing our supply chain, giving us better upstream visibility. We are working on capturing critical information on 80% (by volume) of our Tier 1 and nominated Tier 2 suppliers by 2024



Completion of the HIGG Brand and Retail Module

The HIGG Brand and Retail Module (BRM) is an industry leading environmental and social assessment provided through the Sustainable Apparel Coalition (SAC). We completed this assessment on behalf of our brands for the second consecutive year and we plan to continue on an annual basis. Year over year we are utilizing the insights gleaned from the assessment to inform and upgrade our social and environmental roadmaps.

Teaming Up With Our Suppliers For Better Facilities

To date, several of our vendors have prioritized sustainable practices within their factories by adopting the HIGG Facility Environmental Module (FEM) assessment as their guiding tool. This includes our largest single swimwear vendor (over 40% of our volume), largest wetsuit vendor (over 80% of our volume) and one of our largest boardshort vendors (produces more than 20% of our boardshorts). All three have completed the assessment for five years running and have their results verified via third-party audits.

We are setting aggressive HIGG FEM roll out targets and working with our vendors now to sign them up to the HIGG.

Boardriders HIGG BRM and HIGG Vendor FEM Rollout

- ▶ 2022: Completing our 3rd annual Boardriders HIGG BRM self-evaluation, identifying our sustainability risks and impacts
- ▶ For products that are created for use in the water, we aim to have our Tier 1 factories that represent 50% of our volume complete an annual HIGG Factory Environmental Module (FEM)* by 2023
- ▶ For our technical Snow and Ski products, we aim to have our Tier 1 factories that represent 50% of our volume complete an annual HIGG FEM by 2023
- ▶ For the rest of our products - we aim for 50% (by volume) of Tier 1 and Tier 2 factories to complete the HIGG FEM by 2024

Our achievements

80% of our water products made from certified recycled materials

As of April 2022, across all of our brands, 80% of our products created for the water are made with responsibly sourced, 3rd party certified, recycled or regenerative materials

10 Million Polybags converted to Recycled Material

In 2019, we committed to moving our polybag program from virgin plastic to LDPE fully recycled plastic across all brands. We partnered with the Surfrider Foundation to vet multiple options and ultimately chose a product that is made from 100% recycled consumer waste and is 100% recyclable polyethylene (PE). The new bag is also 25% thinner than our previous bag, thus requiring less plastic.

In 2020, we converted 10.4 million polybags to the new option, and by 2021 we have more than doubled that number. Looking ahead, our target is to have 100% of our polybags converted by the end of 2023.

250,000 wetsuit hangers created annually converted to Ocean Bound Plastic

In 2021, we partnered with Arch & Hook to convert 250,000 wetsuit hangers annually to upcycled thermoplastic originating from marine plastics, ocean bound plastics, and post-consumer plastics. We are scrutinizing our global plastic utilization

as we look to further our conversion to either recycled plastic or non-plastic options.



Arch & Hook hanger

A first step in reducing our packaging footprint

We identified Ecommerce (ecomm) packaging as the starting point for a packaging overhaul to lower our environmental impact in this area of the business. Starting In March 2022, ecomm packaging from our U.S. region kicked off this important transition with a four-month full phase-in of Forestry Stewardship Council (FSC) certified materials at our primary U.S. Distribution Center. We estimate that in FY22 a minimum of 1.75 million packages will use this more responsible packaging. Nominating FSC materials ensures that our paper products are adhering to the most rigorous, credible, responsible forest certification system in the market.

The main features of our new packaging include:

- ▶ Forestry Stewardship Council (FSC) certified materials and meets Sustainable Forestry Initiative standards
- ▶ Non-hazardous water-based inks
- ▶ FSC certified labels that are also fully recyclable and biodegradable
- ▶ Consumer ease so you can place the entire package, as is, into your recycling bin



Continued focus on certifications to ensure high standards

A vital part of increasing our transparency is having our various brand products certified by third-parties for globally recognized standards. For years, we have utilized the top environmental and ethical standards, helping to ensure better practices and increased consumer trust.

The chart to the right highlights several of the certification standards we use currently.

CERTIFICATION CHART

NAME	INFO
	The Global Organic Textile Standard (GOTS) ensures the organic status of textiles from the harvesting of the raw materials all the way to labeling.
	The Global Recycled Standard (GRS) sets out requirements for third-party certification of recycled content, chain of custody, social and environmental practices and chemical restrictions.
	The Organic Content Standard (OCS) tracks and verifies the presence and amount of organically grown materials in a final product.
	Oeko-Tex certifies non-hazardous end-products and all of their components, for textile raw materials, intermediate products and end products at all stages of production.
	The Recycled Claim Standard (RCS) is a voluntary material content claim standard that tracks recycled raw materials through the supply chain to give credibility to recycled content claims on products.
	Bluesign certification applies to chemicals, processes, materials, and products, and certifies that textile products are safe for the environment, workers, and customers.

Achievements from our brands

For nearly a decade, our brands have been working hard to transform their design and production processes to create more sustainable products. Today, we have reached some encouraging outcomes*:



Quiksilver

- ▶ 100% of boardshorts and womens swimwear made from responsibly sourced certified recycled polyester or nylon
- ▶ 97% of snow outerwear made with responsibly sourced certified recycled polyester or nylon
- ▶ 8.5 Mtons of CO₂eq emission avoided since 2013 thanks to more than 250 million plastic bottles recycled and turned into boardshorts and swimwear



Billabong

- ▶ 100% of boardshorts and womens swimwear made from responsibly sourced certified recycled polyester or nylon
- ▶ More than 100 millions plastic bottles recycled and turned into boardshorts and swimwear
- ▶ 100% of hangtags and polybags made from recycled materials
- ▶ 85% Adventure Division product for womens and mens made from certified recycled or organic materials



Roxy

- ▶ 100% of young womens swim products, including swimwear and boardshorts made with certified recycled materials
- ▶ 50% of Youth Swim made from recycled materials
- ▶ 15% of the Active Explorer apparel range made from certified recycled materials
- ▶ 100% of hangtags and polybags made from recycled materials

* all figures presented in this section come from the collections produced during 2021 and were in stores in november 2021



Element

- ▶ 80% of tees made from 100% organic cotton
- ▶ 70% of warmers made from responsibly sourced certified recycled polyester
- ▶ 70% of bottoms made from certified recycled cotton and recycled polyester
- ▶ 60% of jackets made from responsibly sourced certified recycled polyester
- ▶ 100% of footwear made from organic cotton or recycled materials
- ▶ 100% of hangtags and polybags made from recycled materials

DC Shoes

- ▶ Working with Bloom Foam, our all-new IMPACT-ALG insoles extracts algae from blooms during the manufacturing process which helps to both reverse the impact of water pollution and maintain healthy ecosystems. The end result is a comfy, eco-conscious, performance-focused insole that will be found in all of our manual style shoes
- ▶ Our 100% organic fabrics use cotton grown without pesticides and free from harmful chemicals during the knitting and dyeing processes
- ▶ We utilize innovative fabrics made from upcycled coffee grounds, banana tree recycled fibers (Abaca), and cotton scraps and wood pulp (Refibra). These fabrics aren't just good for the environment, but they're also highly durable - meaning our shoes last longer for the consumer

▶ 100% of hangtags and polybags made from recycled materials

RVCA

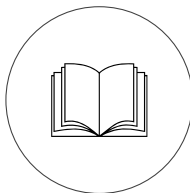
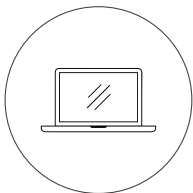
- ▶ 80% of mens trunks made from certified recycled materials
- ▶ 75% of womens swim made from responsibly sourced certified recycled nylon
- ▶ 40% of mens and 60% of womens sport collection made from certified recycled materials
- ▶ 75% of mens t-shirts and 40% of womens tees made from organic cotton or recycled fiber
- ▶ Vegan leather patch for denim collection & recycled materials used in all wovens labels
- ▶ 100% of hangtags and polybags made from recycled materials

* all figures presented in this section come from the collections produced during 2021 and were in stores in november 2021

Pillar 2

EDUCATION

Invest in environmental sustainability, social responsibility, and inclusion training with the aim of fostering diverse, educated, and inclusive environments and teams worldwide.



Our commitments

► **Better Informed:** We are committed to providing regular sustainability and inclusion educational programs across our organization and community

WHAT WE ARE WORKING ON:

- Revamping and publishing brand sustainability webpages, including our goals, critical social compliance policies, and diversity/inclusion actions
- Mentoring program matching executives to employees across the organization, with confidentiality and career growth at its core
- Coffee chat opportunities for employees with Senior level executives to talk about sustainability, inclusion, or other critical topics

Our goals

- 20+ hours of sustainability-related training open and available to all employees in the company
- Sponsor of 20+ team members globally in a 6-month deep dive training on designing products for better environmental sustainability and social compliance
- Minimum of four hours of Designing for Circularity training for all product design teams
- Four Speaker Series events for internal employees focused on fostering inclusion and empowerment
- 100% completion of our Discrimination and Harassment Training across the entire organization

Our achievements

1800+ Employees Trained in Sustainability Best Practices

In 2021, employees across all brands were invited to participate in the information and culture-building Boardriders Sustainability Workshop Series held in partnership with The Underswell. The series taught the fundamentals and the future of a more sustainable clothing industry. On average 125 employees attended each session with 1,895 attendees in total.

Immersive Course Completed by Employees across the Globe

Our first cohort of 20 employees from design and sourcing across our brands undertook Professor Derek Sabori's School of Understanding Sustainability in the Apparel Industry course. The 3-month, immersive course featuring 36+ hours of learning, reading and watching, provides a specific skill set including knowledge of the Triple Bottom Line - People, Planet and Profit and an approach to sustainability that goes beyond just "environmental."

"Sustainability starts with the design phase of a product and should be taken into account from every aspect of the product's lifespan. From ideation and material selection, to production and consumer use. This course goes to great lengths to educate why that is important and what we can do to implement it." - Danny Diaz, DC Shoes Color & Material Design Manager.

Surfrider Foundation State of the Ocean Presentation

Annually, in advance of our global beach cleanup the Surfrider Foundation provides a live state of the ocean presentation available to all of our team members to share successes, challenges, and the latest news regarding their efforts to safeguard the ocean. The 2021 presentation was particularly timely and impactful as it occurred just days after the oil spill off the coast of Huntington Beach.

Exclusive Employee Earth Day Training

For Earth Day 2021, Boardriders partnered with the group Kiss The Ground on an exclusive screening of their groundbreaking documentary for all employees. Afterward we had a special Q&A session with the Kiss The Ground leadership team hosted by Bob McKnight. Topics included soil regeneration, fighting climate change, and opportunities to get involved.

5 European based Webinars on Sustainability

Eurosima, the European non-profit aiming to federate the action sports industry, created five webinars last year for its members to learn about sustainability. Our European teams were able to participate in these online training sessions, which covered the nuances of pertinent sustainability issues. Topics focused on the fashion industry and included new circularity legislation, future technology and materials, new consumption trends, traceability, and eco-design.





Australia Kids Teaching Kids Sustainability Challenge

Boardriders Foundation sponsored a competitive challenge for Australian primary school students to learn about a social or environmental issue through collaboration. Over several months, students in the Surf Coast, Australia, learn about a new sustainability theme as part of their curriculum, while creating a project with an action plan to raise awareness of the chosen issue. After presenting their project to Boardriders and collecting prizes, students host workshops involving games, science and art-based activities to teach other kids about what they've learned.

Australian Indigenous Cultural Education Tour

Each year the Boardriders team in Torquay, Victoria is taken on a guided tour by the traditional owners of the land, the Wadawurrung people, to learn about the local indigenous culture and history. In June 2021, a busload of the Torquay team marveled at the signs of food preparation from 4000 years ago lining the famous Bells Beach break and were inspired by the Ochre pigment colors in local cliffs, once used on Indigenous textiles to help tell stories of the individual wearer. The team also heard painful memories of land displacement and cultural erasure caused by colonialism.

“It gave us an insight to the continued intergenerational trauma that is experienced by our Australian First Nations people. It also helped us reflect on where we have come from, where we are right now and how far we have to go,” said Eve Hollenkamp, Executive Assistant & Corporate Services Manager, Boardriders Asia-Pacific.

“Boardriders has been considered a local corporation with a strong interest in conserving the environment for the nine years the Foundation has sponsored this event. Hundreds of children from the community have been involved during this time and felt empowered to explore and develop solutions for environmental issues they have discovered,” said Emma Dukker, teacher at Torquay college.



Element + Harold Hunter Foundation: Life Skills for NYC Youth

Element is developing a long-term relationship with non-profit Harold Hunter Foundation (HHF) to teach young people life skills. Professional development has been a strong focus for the Element x HHF partnership in 2021. The goal is to expose NYC youth to new ideas and expanded possibilities by connecting them with Element team riders, staff, and industry veterans to foster relationships with positive and inspiring role models.



RVCA 1% Back to the Arts

The RVCA Artist Network Program (ANP) showcases the talent of both accomplished and unknown artists who inspire our generation and push the boundaries of creativity. Our ANP Fund gives 1% of net wholesale sales of all art-related products to initiatives that educate and enrich communities through the arts, as well as RVCA ANP artists' philanthropic endeavors. One beneficiary of the ANP Fund is INNER-CITY ARTS. This LA-Based organization offers a unique approach to arts education that measurably improves academic and personal outcomes for children and youth.



Billabong Women's supporting Sea + Soil Teaching Regenerative EcoSystems

Billabong Women's connects and supports grassroots organizations that support our values and are making a difference. Sea + Soil is a gardening club for surfers and a non-profit collective, committed to reconnecting and regenerating ecosystems and communities through education, storytelling, and earth stewardship. They believe that for every wave we take, we must give back to the land in return, so that we can continue to enjoy the limitless gifts of Mother Nature. On Earth Day 2021, Billabong Women's donated 10% of proceeds to Sea + Soil to bring awareness to these important issues.



Pillar 3

COMMUNITY

Create a highly collaborative, inclusive and strong internal community, and to foster a sense of responsibility amongst our team to do the same beyond the boundaries of our brands

To achieve our goals we are teaming up with partners across textiles, various industries, and NGO groups. These include initiatives like implementing the Surfrider Foundation polybag guidelines and being a part of a collective of fashion brands called the CETIA Project, which is developing best practice for disassembling complex garments. These collaborations aim to enhance sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology, and financial resources.

Our commitments

► **Build Active Communities:** Provide opportunities for our customers and employees to get involved, give back, and contribute to protecting our playgrounds

WHAT WE ARE WORKING ON:

► Continuing to expand the activities of our our Sustainability, Boardriders Foundation and Inclusion Committees in our top three regions

Our goals

► **By the end of 2024,** Expand Sustainability Committees by 10 additional countries

► **Starting in 2022,** Provide multiple opportunities for all office employees to participate in one or more volunteer events annually

► **Starting in 2022,** Set sustainability-related KPIs across the organization

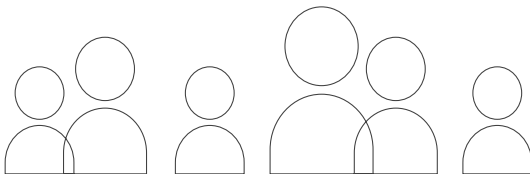


Our Boardriders team

Supporting Our Diverse Crew

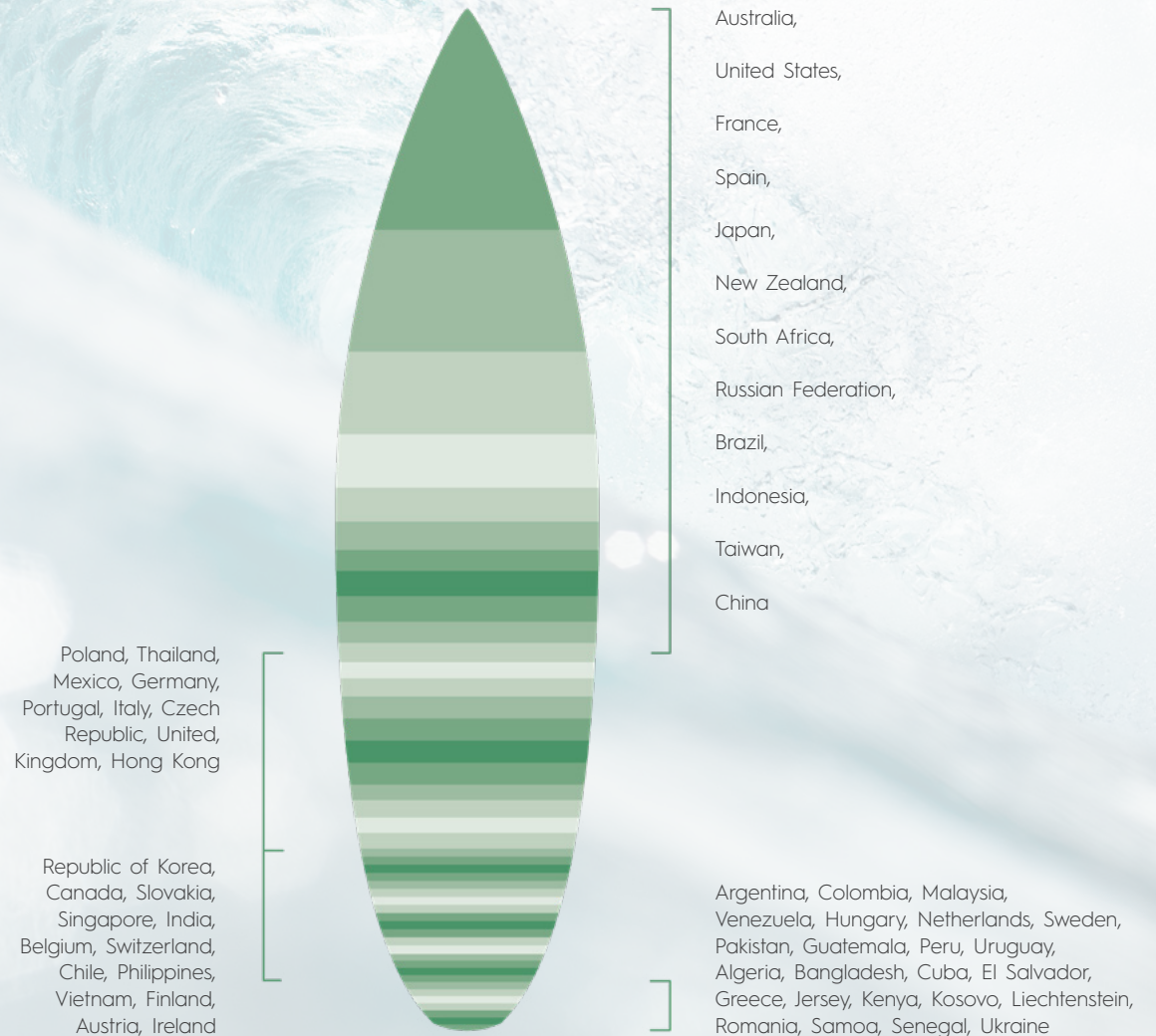
Providing stability for our internal community and increasing the diversity of our teams are ongoing priorities for Boardriders. With 94% of our employees on regular contracts, and 6% on temporary contracts, we are ensuring the majority of all our teams feel secure in their employment.

Globally, we are maintaining gender diversity, with 60% of our team being female, and 40% male. Our employees strengthen our business through their diverse viewpoints, with those currently working in Europe, the Americas, and Asia-Pacific coming from 58 different nations. The role of our Global Awaken the Spirit Committee is to promote our sustainability, diversity, and inclusion efforts through working with employees as well as consultants to garner feedback and provide clear advice.



GLOBAL BREAKDOWN OF BOARDRIDERS EMPLOYEES NATIONALITIES

58 NATIONS





Giving back to our communities

Over the years our brands and corporate team have taken great pride in their involvement with programs that give back to the places where we operate. From normalizing discussions around mental health to diversifying surf line-ups, we seek out opportunities to help build healthy, flourishing communities

Boardriders Revegetation Day

Over the last 13 years, Boardriders staff and the Boardriders Foundation have worked with the Surfcoast Landcare Group to plant indigenous flora around Torquay, Victoria in Australia. Through staff efforts, we have planted over 16,000 grasses and trees along the Surfcoast, one of the most surf-rich coastlines in the country. These annual planting days provide staff with the ability to learn about native trees, while regenerating their environment.

“I’ve participated in Reveg Day twice in the four years that I’ve been at Boardriders because I think it’s important to give back to the local community and the environment that we work within,” Bridgette Aughton, Marketplace Activation Manager, Boardriders APAC.

Supporting Refugees

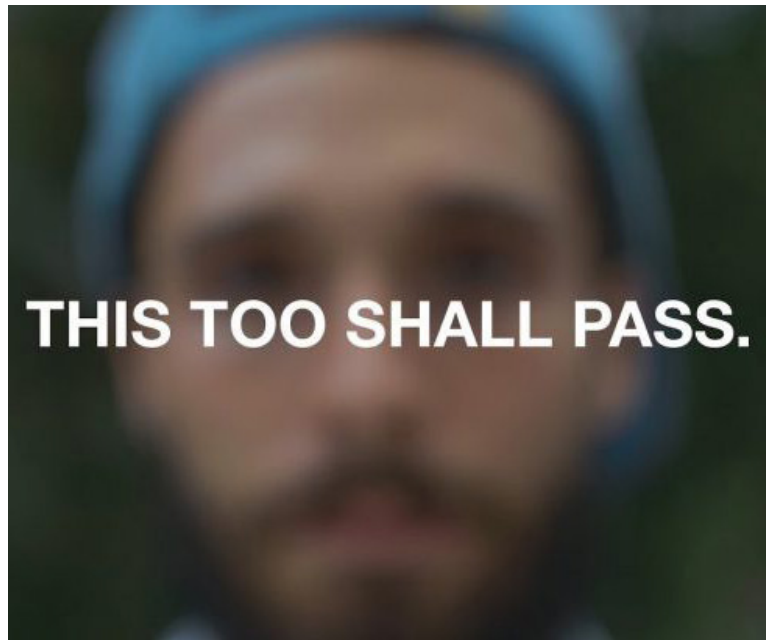
Our Boardriders Europe headquarters partnered with Ride for Refugees, an organization that uses the resources of the outdoor industry and community to support refugees mainly by collecting and distributing warm clothes. In 2021, we set up collection bins at our headquarters and key stores for all our brands to donate their samples and prototypes. Twenty-four boxes made up of 660kg of warm clothes were collected and will be distributed directly to refugees in need. And in 2022, just prior to publishing this report, a \$50K donation was made by the Boardriders Foundation to support local people impacted by the current crisis in Ukraine.



ELEMENT - 1% for the Planet

As of January 2022, 1% of Element global hardgoods net sales will support organizations fighting against deforestation and regenerating biodiversity. This is a part of the 1% for the Planet initiative, a global movement inspiring businesses and individuals to support environmental solutions through annual memberships and everyday actions. The organization advises members on nonprofit partnerships and provides personalized giving strategies to ensure the most impact possible.

Element chose to support forest protection causes as part of the 'Conscious By Nature' initiative. Through the 1% for the Planet certification process, members provide annual documentation of their total sales and proof of monetary, volunteer, and in-kind support to approved nonprofit partners.



DC SHOES - Videos for good

DC Shoes has made several series of inspiring videos with collaborators and heroes from skateboarding, snowboarding, art, music and more. These videos speak to unique lives and shared experiences, but also help open up conversations around difficult issues. Most recently, their short documentary 'THIS TOO SHALL PASS' spotlights mental health issues in the skateboarding community. In the nine-minute documentary John Gardner, DC team rider, opens up about his own mental health struggles as he experienced suicidal thoughts and depression over the years. John talks about how he uses meditation, breathing and skateboarding to help heal from depression.



BILLABONG - Mentorships

Billabong has formally partnered with surf mentorship programs in California to support and connect with the next generation of boardriders. In San Francisco, their partnership with City Surf ensures SF youth have equitable access to surf, support in their personal growth, and an understanding of stewardship of nature and healthy living. To support the initiative and prop up ticket sales, Italo Ferreira, 2019 WSL World Champion, made a guest appearance at City Surf's annual fundraiser. Billabong has also partnered with Youth Mentoring in Los Angeles, providing support and resources to an organization committed to underserved youth and developing life-long relationships with the ocean.



BILLABONG WOMEN'S - Un Mar De Colores

Billabong Women's is the main sponsor of Un Mar De Colores who's mission is to cultivate inclusivity, diversity, and ocean stewardship for children of color and underserved youth in the surf community. We aim to help change some of the dynamics that keep BIPOC from enjoying the beach, whether that's by donating wetsuits, engaging our athletes, and using our platform to collectively uplift BIPOC individuals and communities to help create more equity in our industry. Beyond their children's surf therapy, mentorship, and eco-educational programs, Un Mar De Colores is truly challenging the status quo within the surf industry and surf culture through its #RepresentationMatters initiative. The movement focuses on celebrating diversity, community, and highlighting the already thriving world of ocean-oriented BIPOC surfers, artists and changemakers to inspire the next generation of ocean stewards.



QUIKSILVER - Icons are for Everyone

For Pride Month in 2021, Quiksilver uplifted the stories of organizers making the queer surf experience more visible and helped support their initiatives. Artist and activist Stephen Milner directed the content and narrative for the month, and also helped beyond Pride Month through a yearly consultancy contract. To support the epic work Benny's Club is doing hosting surf meetups for queer and BIPOC wave sliders, Quiksilver helped secure locker space on Rockaway Beach and profiled the club founders. Also highlighted was Queer Surf Club's global digital community hub uplifting the experiences of queer surfers, and helping fund their Queer Surf Map, a digital guide to LGBTQ+ friendly or owned surf shops, camps, clubs and more.



RVCA - Artist Network Program (ANP) events

The RVCA ANP has held countless art and music events to directly connect with visitors, and bring awareness to the amazing artists (like Velia De Luliis pictured on page 27), advocates, athletes, and musicians we work with and support. One recent night to remember occurred in September 2021, when RVCA Paris brought together hundreds of community members from different mediums. Skaters, surfers, media and the local community enjoyed Photo Exhibitions, Video Screenings, Art Installations, Skate Activations, Surf Exhibitions, Screen-printing, Tattoos, DIY workshops, Live Music and much more. As the ANP was developed to shake the very foundations of the business by giving back to the artists and providing a voice for their creative growth, RVCA uses these events to do just that, providing something of substance and culture for the broader community.



DC SHOES - Cuba Skate

DC supports individuals and causes that align with our position and values on an ongoing basis. Over the past three years DC has engaged in a number of projects to bring positive change, increase awareness, or build the community. One such project is Cuba Skate - a short film documenting the efforts of DC and team rider Madars Apse, in partnership with the Cuba Skate organization, to build a sustainable skate community in Cuba. This includes teaching how to create DIY skate parks and skateboards.



ROXY - Textured Waves

Roxy has become a partner of Textured Waves, in a joint effort to feature and connect underrepresented women around the world united by their love of the ocean through campaigns and surf retreats. Textured Waves propagate the culture and sport of womens surfing towards women of color and underrepresented demographics through representation, community, and sisterly camaraderie. The two organizations created a collaborative project, including a t-shirt and short film. All proceeds from the shirt were donated to The Wahine Project, providing access to surf days and lessons for underprivileged youth to provide positive experiences in their lives. The film was shot across 12 countries by exclusively female crews and is a celebration of sorority and diversity in the waves.



ROXY - Keep A Breast Foundation

Over the past decade, Roxy has supported the Keep A Breast Foundation through numerous projects and collaborations to help educate young women on breast health. One initiative of this partnership was creating limited edition t-shirts to encourage women to check themselves and become their own health advocate. 100% of the proceeds go towards breast health education and support.

“I’m grateful that Keep A Breast has been part of the ROXY family for so many years. The women behind this brand - from artists and athletes to musicians - inspire us to live to our fullest, as well as protect our own health and the health of our beautiful world.” - Shaney Jo Darden, Founder



SOCIAL & HUMAN RIGHTS

We are dedicated to doing business ethically and it is compulsory that our supply chain partners share this same commitment.

Boardriders utilizes a global ethical sourcing program known as “BEST” (Boardriders Ethical Standards of Trade-formerly QUEST) to ensure consistent application of, and adherence to, standards of conduct - both social and environmental. We stand against abusive, exploitative, illegal, or unsafe conditions in the workplace and utilize BEST as our guide to manage labor and safety issues in our supply chain.

BEST targets SDG 8 ‘Decent Work and Economic Growth’, which aims to take immediate measures to eradicate forced labor, modern slavery, human trafficking, and child labor. The foundation of our BEST program is our Supplier Code of Conduct, which supports the aim of SDG 8 to protect labor rights and promotes safe and secure working environments for all workers.

The **objective of BEST** is to educate our suppliers about Boardriders’ ethical principles and commitment to sustainable practices, and to work together towards continuous improvement in these areas. All buying agents, vendors, factories, and some service providers, such as distribution centers, are required to participate in the BEST program as a condition of doing business with us. By sharing the following, we are also committed to public disclosure of our critical policies around human rights and environmental impact.

Every manufacturer producing merchandise for Boardriders is subject to social and environmental auditing. Boardriders has a zero tolerance for any violations to our corporate policy. If violations are found, and remediation plans do not resolve the issues, we exit the relationship with the supplier.

SOCIAL POLICIES

We have specified a number of policies to ensure needed social protection in our supply chain. The hyperlinked policies below clearly state our internal and external requirements on these critical issues:

- ▶ Supplier Code of Conduct
- ▶ Anti-Corruption Policy
- ▶ California Supplier Transparency Act/Forced Labor
- ▶ Modern Slavery Act / Statement AU/UK

ENVIRONMENTAL POLICIES

We are driven to sell products that are responsibly made. To do so, we enforce the hyperlinked policies below that are intended to protect and reduce impact on the environment and continue our progress toward more sustainable practices:

- ▶ Animal Welfare Policy/By Product List
- ▶ Responsible Minerals Sourcing Policy
- ▶ Restricted Substance List
- ▶ Responsible Cotton Sourcing Policy



Hong Kong team members taking part in the 2021
Awaken the Spirit Global Cleanup



BOARDRIDERS FOUNDATION

In 2022 and beyond Boardriders Foundation will support the following groups and more:



SeaTrees

Protect and restore coastal blue carbon ecosystems globally. This includes restoring kelp forests in California and Australia, eelgrass restoration in the UK, planting mangrove forests in Indonesia, Baja, and Kenya, and restoring coral reefs in Bali.



Surfrider Foundation

Dedicated to the protection and enjoyment of the world's ocean, waves, and beaches through a powerful activist network.



Ocean Institute

Offering in-depth hands-on educational programs for children on Marine Science, Maritime History, and Ocean protection programs.



Miracles for Kids

Helping families with critically ill children fight bankruptcy, homelessness, hunger and depression by offering surf and paddle camps for the kids, their siblings and family members.



Stoked Mentoring

Mentoring that leverages board sports culture to close the opportunity gap and provides the skills, relationships, and experiences youth need to succeed.



The Choc Walk

Participation, fundraising and volunteer efforts to provide leading-edge care for infants, children, and adolescents in need of critical medical attention.

Giving Back Started Early on

Our brands have long recognized the importance of corporate social responsibility and benevolence, utilizing our influence in our respective cultures as a platform to encourage giving back.

Our enterprise-level giving began with the inception of the Quiksilver Foundation in 1999 with the purpose to educate, empower and give back. The Quiksilver Foundation granted over \$12M in financial support and product to community-based organizations including the Surfrider Foundation, Aquarium of the Pacific, Ocean Institute, CHOC Hospital, Keep-A-Breast, Wrigley Institute, Sea Trees, Repreve, and Miracles for Kids, and others.

We Are Now the Boardriders Foundation

In 2004, the foundation was renamed the Boardriders Foundation, a private 501-C3 foundation based in Huntington Beach, California and led by Bob McKnight, co-founder of Quiksilver, former CEO, and board member of The Wrigley Institute and The Ocean Institute.



The Boardriders Foundation Focus and Pillars

With the establishment of our 3 pillars: **Protection**, **Education**, and **Community**, we have ramped up the energy around the Boardriders Foundation and their critical work with clear focus and impactful initiatives.

We are focused on:



Ocean Protection
Clean Water and Restoring Ecosystems



Greenhouse Gas (GHG)
Reduction



Promoting our oceans
through surfing



Ocean/water therapy
for disadvantaged/at-risk kids



Employee outreach & Community
involvement and volunteer opportunities

“As our company has developed over the years, respect for our brands has grown globally. With this recognition comes responsibility. Keeping this in mind, we formalized our commitment to communities around the world over 20 years ago when I started the Quiksilver Foundation. Now, as the Boardriders Foundation, and with Arne’s guidance and passion, we are 100% focused on making the Foundation a huge part of our daily routine, our company culture, and a catalyst for employee engagement worldwide.”

- Bob McKnight, Boardriders Foundation Chairman



OUR SUSTAINABILITY GOVERNANCE

To implement our strategy, we have created agile and efficient groups across both corporate and regional levels to provide tailored tools for the different teams and brands.



Global Environmental & Social Advisory Board

Arne Arens, Chief Executive Officer - Jennifer Marques, Chief HR Officer
Shannan North, Chief Brand Officer, President Comm Strategy and Growth
Deborah Keiser, Chief Operating Officer - David Berry, Chief Information Officer
Cathey Curtis, Chairman of the Sustainability Advisory Board

Global Sustainability Team

Scott Dye, Global Senior Sustainability Manager
Jean Kress, European Director of Sustainability

Global Environmental and Social Advisory Board

Critical leadership members including our CEO provide guidance and oversight on our environmental and social efforts.

Global Sustainability Team

The Global Sustainability Team focuses on investigating, evaluating, and implementing sustainability initiatives from a corporate level throughout the organization.

Brand Sustainability-Focused Teams

Our product design teams have sustainability at the forefront when it comes to our products as the biggest opportunity to address our impact occurs at the design stage. With this in mind, we tirelessly work with our sourcing team to find the right fabrics for each product. The team is constantly challenging each other to learn more and share findings and best practices.

Vendor Traceability

Our Hong Kong team maps and tracks key vendor data and in the future will support our vendors and factories as they assess and address key environmental and social priorities.

Diversity and Inclusion Committee

The Global Awaken the Spirit Committee pushes our efforts forward and has representation of employees from each Boardriders brand and function, as well as outside advisors and consultants. The role of the Global Inclusion Committee is to solicit ongoing feedback and input from our employees, and provide advice and support

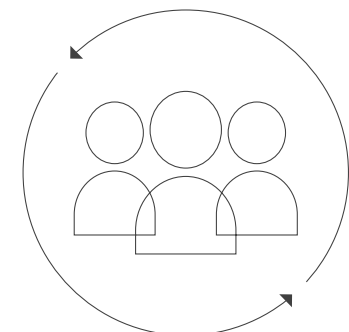
both internally and externally, in relation to sustainability, diversity and inclusion as it impacts our employees and our consumers.

Sourcing Team with Sustainability Focus

Boardriders Sourcing works directly with our brands' Design, Product Development, and Merchandising teams to help them reach and exceed Boardriders sustainability goals.

Social Compliance and Auditing Team

Boardriders conducts annual audits of the labor, environmental, health and safety, and other risks it may face throughout its operations. We use the result of these audits and assessments to add or modify policies, practices, and training to mitigate current and potential risks. Our responsible sourcing policy requires supply chain partners to provide their workers with a safe and healthy work environment, conduct business in compliance with applicable environmental, labor, and employment laws, refrain from corrupt business practices, and protect against forced labor. Our internal BEST team manages a verification process that ensures our supply chain partners adhere to our Supplier Code of Conduct.





THANK YOU

We are grateful to all employees and partners
that contributed to this report.

Thanks to you for reading
our 2020 - 2021 Sustainability Report.

Your questions, comments, and feedback are valuable to us,
and can be sent to sustainability@boardriders.com

BOARDRIDERS CSR REPORT 2020 - 2021

DISCLAIMER - This report contains past and present facts about Boardriders, Inc., and also contains aspirations, goals and projections for the future.

These forward looking statements are assumptions or estimations based on information available at the time the report was prepared. Due to a range of variables, however, the results or circumstances of our future business activities may vary from the projections contained herein. We are wholeheartedly committed to these goals but ask for your understanding in this regard.