

Stakeholder policy

The purpose of this policy

The purpose of this Stakeholder Policy is to recognize the importance of our stakeholders and set out the ways we collaborate, interact and engage with our stakeholders.

Otrium Holding B.V. (together with its subsidiaries, Otrium) aims to have a net positive impact. This means making a positive impact through our business model while taking ownership of the greenhouse gas emissions Otrium's own business creates. We are committed to continuously reduce our environmental impact and drive improvement in our supply and value chain.

The scope of this policy

This Stakeholder Policy defines our approach to engaging our stakeholders. Our stakeholders include the individuals, groups, organisations and entities that materially affect or could be materially affected by our business activities and associated performance. In this regard, we identify and group our stakeholders based on their connection to our business model.

Our primary stakeholders include:

- Fashion brands
- Members
- Employees
- Society
- Service providers
- Industry peers
- Non-governmental and educational organisations
- Shareholders

Our values and commitment

We are committed to understanding and addressing the expectations and needs of our stakeholders. We believe that collaboration and embracing diverse perspectives are essential for achieving our ambitious goals. Our relationship with stakeholders is guided by the principles outlined in our Code of Conduct, which reflects our ethical values and commitment to responsible business practices. Central to our engagement approach are the core values we uphold as a company:

#1 Only together

We are empathetic. We are inclusive. We care about each other, our customers and partners. We know that developing innovative solutions in today's fast-paced world is complex. It takes more than one person to succeed!

#2 Humble and Real

We are grateful, we are humble, we are open. We listen, we learn, we share. We're modest and always open to the possibilities and different perspectives.

#3 We Own It

We are passionate, high performing, we drive for output. We bring things home! We are agile and adaptable problem solvers. Prepared to fail and learn fast, we embrace and share mistakes so that we learn from them.

Objectives

Transparency, responsibility, collaboration, and continuous improvement form the cornerstone of our relationship with stakeholders. Through open dialogue and engagement, we endeavor to build trust and mutual understanding. Together with our stakeholders, we aim to achieve common objectives, including:

- Preserving the planet and its resources, by extending the life cycle of a product
- Fair and equitable business relationships
- Respect for human rights and laws
- Non-discrimination, gender equality and diversity

To further these objectives, we actively seek strategic partnerships with stakeholders to contribute to sustainable development across our value chain and in the communities where we operate. We integrate the feedback we receive from our stakeholders into our strategies, risk assessments and priorities.

Stakeholder engagement list

We aim to engage in an ongoing dialogue, collaboration and engagement with our most important stakeholders at all levels. Below is a non-exhaustive list of examples of how we engage with some of our key stakeholders.

Fashion brand partners:

- Allowing current and potential fashion brand partners to sell end-of-season items on our platform, offering a complete e-commerce experience
- Encouraging the partnership with Good On You to empower our fashion brand partners in making conscious choices.
- Aiming for all new agreements with our partners to include the Code of Conduct, to make sure our brand partners underwrite our ethical standards and principles.

Members:

- Implementing transparent conscious product labelling by Good On You to enable consumers to make informed decisions.
- Implementing awareness campaigns for our members to understand the impact of the fashion industry across our platforms.

Employees:

- Having an open-minded culture fostering collaboration and innovation within the organization.
- Strengthening the commitment to our ethical standards and principles stated in the Code of Conduct, which all our employees are required to sign and live up to.

- Create an environment where employees are able to flourish, grow and develop, with the aim to compensate fairly (including additional benefits).
- Clear guidelines on how we operate as a business and work together (eg through our Employee handbook) to foster a healthy work environment (incl. a whistleblowing scheme, anti-harassment policies, and diversity initiatives).

Society:

- Donating items that are not sold via our B2C and B2B platforms to local charities to unburden brand partners to repurpose all clothing and make sure all clothing is worn.
- Collaborating with local recycling facilities for damaged items that we cannot repair or refurbish.
- Publishing an annual Impact report to showcase sustainability efforts and outcomes accessible for a broad range of stakeholders

Service providers:

- Aiming for all new agreements with our service providers to include our Code of Conduct, to make sure those providers underwrite our ethical standards and principles.
- Collaborating on projects aimed at investing in more sustainable business practices.

Industry Peers:

- Actively participating in conferences and initiatives to advocate sustainable practices.

Non-governmental and educational organisations:

- Partnering with organizations such as The Fur Free Retailer Alliance to validate and promote our sustainability goals.
- Connecting fashion brands with selected stock buyers and local charities to maximize the item value recovery and make sure all clothing produced is worn.

Society:

- Donating items that are not sold via our B2C and B2B platforms to local charities to unburden brand partners to repurpose all clothing and make sure all clothing is worn.
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Shareholders:

- Regular updates on progress on all initiatives, new legislation and cross-collaboration to share best practices.
- Reviewing and discussing annual financial and sustainability reports.