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# UNFINISHED BUSINESS

INTEGRATED ANNUAL REPORT 2022/2023





CONTENTS

03 We are Vivobarefoot

10 Regenerative business

14 Financial statements

16 Strategic report

24 Regenerative product

53 Regenerative community

63 Appendix

64 ReFrame

117 ESRS framework

131 Director's responsibilities statement

131 Director's report

132 Independent auditor's report

133 Notes to the financial statements

FRONT COVER IMAGE

Two unrepairable Geo Courts from ReVivo, reimaged as an artistic exploration to reduce unrepairable waste and promote future nature-inspired design and connectedness. The older Geo Court styles used chrome tanned leather and virgin synthetic components. So while we're trying to improve and understand better how we can truly design with nature, this concept demonstrates we've still got a long way to go. Image by Aisha Kujik.

**BOARD**

W.Hartink Chairman

A.Sung NED

I.Thambiah NED

G.Clark Ecosystem

A.Clark Design & Biomo

J.Collins Finance

C.Pumford Observer Regeneration

N.Mercer Co.Secretary

**ROUNDTABLE**

G.Clark Ecosystem

A.Clark Design & Biomo

J.Collins Finance

P.Walker Commercial

M.Gibson Technology

A.Parkins Footwear (Interim)

Z.Bayler-Wong Transformation

B.Clark Impact

H.Robertson Kids

N.Mercer Co.Secretary

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**OUR VISION** is to reconnect people into the natural world and their natural potential by inspiring social and environmental change through regenerative business, communities and our footwear. And it starts with our feet.

But we're not there yet - not even close. That's why this report is called **UNFINISHED BUSINESS 4.0**. Welcome to the next chapter in our regeneration story.

# WE ARE VIVOBAREFOOT



We have built our modern way of life on the belief that we are separate from nature. As a result, our sedentary, cushioned, toxic lifestyles are making us and our planet sick.

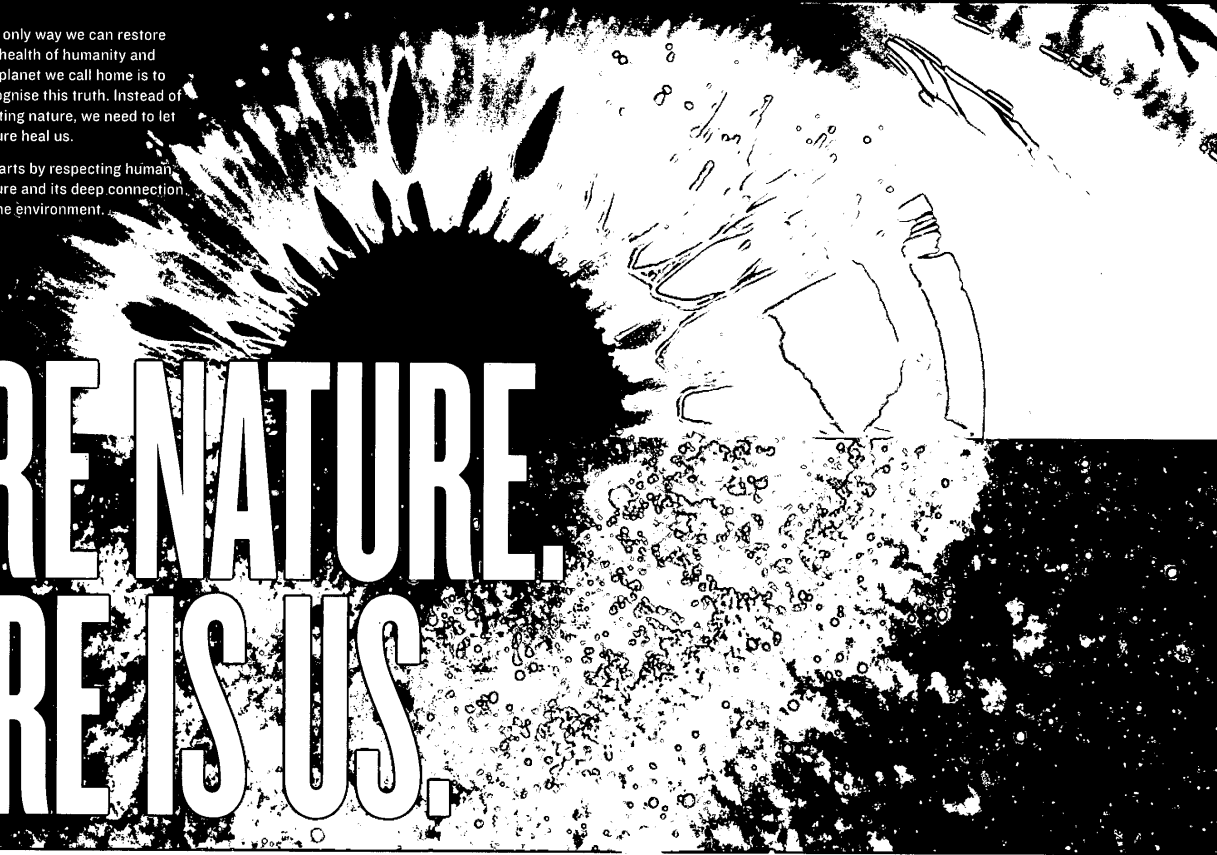
**The truth is, We are nature. Nature is us.**

We are recycled river and ocean water. We are thousands of bacteria in our gut. We are the air we breathe, the bees that pollinate our food, and the soil that fuels it.

The only way we can restore the health of humanity and the planet we call home is to recognise this truth. Instead of fighting nature, we need to let nature heal us.

It starts by respecting human nature and its deep connection to the environment.

# WE ARE NATURE. NATURE IS US.





# LET NATURE HEAL US



## REWILD OUR LIVES

Modern life has us living in boxes, closed off from our nature.

For most of human history, we've been wild. Deeply connected to our environment, immersed in its wonders, with our feet planted firmly on the ground.

It's time to rewild our lives, and let nature free us.

## RECLAIM OUR NATURAL POTENTIAL

You're a super-organism packed with raw potential, and it all starts with your feet. 26 bones, 33 joints, and hundreds of muscles, tendons and ligaments.

Walking, running, jumping, dancing. Forget fancy fixes and give your feet a chance. You've already got everything you need.

It's time to reclaim your super-natural potential and become a force of nature.

## REGENERATE OUR NATURAL HEALTH

You are the trees that create the air you breathe. You are the bees that pollinate your food, and the soil that fuels it. You are water from rivers and the ocean.

You are many species of bacteria, fungi and microbes in your gut. You are the same as every other species on this planet, and you have been for millions of years.

Human beings aren't separate to nature, we are nature.

# HEAD TO HEAD: REGEN LEAD & ECOYSTEM LEAD



← CHARLOTTE, OUR  
REGENERATION LEAD



→ GALAHAD, OUR FOUNDER AND  
CHIEF ECOSYSTEM OFFICER

We asked Charlotte, our Regeneration Lead, and Galahad, our Founder and Chief Ecosystem Officer, to unpack Vivobarefoot's mission and explore some healthy tensions. Below are a few highlights from their in-depth conversation, and you can view the full version [online](#).

## ON PERFECTION IN IMPERFECTION

**CHARLOTTE:** Looking back over the past 12 months, what are some champagne moments and fantastic failures?

**GALAHAD:** Well, the global footwear industry is one of the most polluting and unhealthy industries in the world. So we're starting from a place of total failure. Vivo's mission is to make shoes that are actually healthy - even regenerative - to the human body, and then also regenerative to the environment. Now, we are arguably failing at every stage. But we're also trying in every area. Really hard. If you're not failing, you're not trying hard enough.

So the greatest champagne moment for me is that we have tremendous enthusiasm for the next year, the next five years. My definition of success therefore is failing, but not losing any enthusiasm. What about you? Tell me about a highlight from the last month.

**"IF YOU'RE NOT FAILING, YOU'RE NOT TRYING HARD ENOUGH"**

**CHARLOTTE:** We ran an event last month with lots of sustainability leaders across various different industries. We sat around a campfire and discussed in the most transparent and honest way possible the challenges across industries with sustainability currently, and how we could overcome some of those challenges collaboratively.

It was really humbling and really inspiring to get those people around a fire together to dig into some of those key challenges we all share.

## ON BALANCING PROFIT WITH PURPOSE

**CHARLOTTE:** How do you make sure that the environment, people and profit are on an equal footing?

**GALAHAD:** For me, the most important thing is that a business has to start from the right place, philosophically. There are a lot of businesses doing the wrong things right, rather than just doing the right thing in the beginning. I believe that Vivo is at least starting from the right place. It's not just about getting people into barefoot shoes, but then also learning how to get the best of your human potential. We want to help people feel the earth more so that whatever they do in life, they act closer to the earth. They will respect mother earth.

**"THERE ARE A LOT OF BUSINESSES DOING THE WRONG THINGS RIGHTER, RATHER THAN JUST DOING THE RIGHT THING IN THE BEGINNING"**

Beyond that, we're setting and marking our own homework because we're not owned by impatient capital delivering targets. We set our own targets and build our own rods to beat ourselves with. We have to balance how big we build those rods and how hard we push each other.

**CHARLOTTE:** I totally agree. We're very fortunate to have a very special growing group of people who are extremely passionate about what we're trying to achieve - our natural health mission. And it very much shows in our daily decision making and the way we're pushing and growing.

## ON THE VALUE OF DEMONSTRATION

**CHARLOTTE:** Would you like to see us speak up more about how we could collectively change the system and create an environment where Vivo and other like-minded organisations live in harmony with communities?

**GALAHAD:** Yeah I think so. I'm really interested in open source, that balance between completely open sourcing and developing things for the common good. But equally, I think it could be quicker and better to 'guinea pig' systems in a small way that then show what can be done. We're maybe not ready to sing from the spires yet, but once we can prove little models really effectively, then we can get out onto the pulpit more.

## ON OPEN SOURCING NATURE

**CHARLOTTE:** There are a lot of secrets in our industry - in many industries. If everything was open sourced, it could really accelerate tackling some of these big challenges. What do you think?

**GALAHAD:** I think it's one of the reasons we're in the mess we're in now. Companies have gotten completely carried away coming up with things they can patent and sell. Nearly always, these are technological solutions that take us further from our natural state.

So yeah, getting back to open sourcing nature would be a great thing. Something like 95% of medicines come from plants, but we have a \$4 trillion global pharmaceutical industry that is patenting left, right and centre. Those solutions have come from nature.

It's the same with our shoes. People say, "Oh, what's the magic in Vivo shoes? They're so comfortable". Of course, the answer is that there is no magic. All that's happening is you're getting back to your natural state of walking, which obviously feels great in the same way that eating natural organic food feels wonderful and sleeping to circadian rhythms feels wonderful.

ON THE PARADOX OF  
REGENERATIVE GROWTH

CHARLOTTE: What does growth look like for a regenerative business? Can the two ever coexist?

GALAHAD: I've thought about this a lot. The world makes 24 billion pairs of shoes every year. 90% of them end up in landfill. Probably a similar number of them are harming - literally harming human health - including children's health. And they're made from either some kind of heavy metal, leather tannage and or some kind of petrochemical polymer.

“I'M COMFORTABLE  
WITH VIVO TAKING  
A BIGGER SHARE  
OF - HOPEFULLY - A  
SHRINKING GLOBAL  
SHOE MARKET.”

The higher proportion of those shoes that are healthy and sustainable, the better. I'm comfortable with Vivo taking a bigger share of - hopefully - a shrinking global shoe market.

Similarly, I want to influence the rest of the industry as quickly as possible. One way to do that is to show that it can be done. A lot of people say to me, "Oh, if it was so good, then more people would be doing it". So in order to be taken seriously as a new way of doing business, we need to demonstrate that it's possible on some kind of scale. What about you? How do you reconcile being part of a very fast growing business and being sympathetic to the degrowth narrative?

CHARLOTTE: It's a real challenge! I think we will inevitably hit some barriers over the next few years with various aspects of resource scarcity, material scarcity, climate crises, mass migration, and so on. In fact, we're already experiencing some of these issues in some shape or form across our value chain at Vivo. So I think we might be forced to look at our business model going forwards. And maybe those influences will force us into scaling back in some areas or being more targeted around what we're prioritising.

ON THE FUTURE OF FOOTWEAR

CHARLOTTE: VivoBiome has this amazing vision of bespoke footwear that's made locally, foot by foot, person by person. I think this plays a huge part in trying to reduce our impact as far as we possibly can. But what concerns me is, if we're transitioning to this new business model, how do we support the people in our value chains that are currently making our products?

GALAHAD: The pyramid builders are not doing that well either these days. I don't want to be flippant, but unfortunately, that's the rhythm of the world. And yes, those jobs are important, but equally they're part of the problem and they need to change. Rehousing those jobs into more regenerative directions is one of the big challenges our global society faces.

CHARLOTTE: I think the most important thing is conscious decision making - making sure that we are taking accountability for the systems we operate in, and trying to support the communities that we work in. We can do that in different ways, including through the Live Barefoot Fund. Galahad: We're still arguably small enough to have quite profound interactions with the people in our value chain. But it becomes harder and harder as you grow, and then easier and easier to take a dispassionate view. But you can never forget the people in the value chain.

ON UNFINISHED BUSINESS

GALAHAD: For me, Vivobarefoot IS Unfinished Business. As in, Vivobarefoot will be finished when there's no longer any reason for it to exist. When we've all gone back to just making shoes for each other in small communities, and the shoe industry will no longer be a polluting or damaging part of society. What does Unfinished Business mean to you?

“I THINK PEOPLE ARE  
OFTEN REALLY QUITE  
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THINK IT'S GOOD THAT  
WE TALK ABOUT THE  
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GONE SO WELL AND  
WHAT WE'VE LEARNED  
FROM THOSE.”

CHARLOTTE: It's our diary of holding ourselves to account and showing everyone what's beneath the surface of Vivo. I think people are often really quite scared to speak about failure, so I think it's good that we talk about the things that haven't gone so well and what we've learned from those. We also aspire for Unfinished Business to be a truly integrated report, which means incorporating both our financial and non-financial updates and legal disclosures. From my side, this year I'm particularly excited because of what we're doing around the communication of the report. I think historically, it's been quite inaccessible for people outside the industry, for our customers. I believe that true integration and true honesty goes beyond making information available - it has to be accessible as well. So we're really excited this time around to bring Unfinished Business to life digitally on Vivobarefoot.com.

ON INCREASING OUR PRICES

CHARLOTTE: We've recently put our prices up. How do we justify that?

GALAHAD: As we sit here right now, Vivobarefoot is a barely profitable business overall. We're living in inflationary times, especially in warehousing and distribution logistics. We've seen some material inflation as well.

But, yes, our shoes are not cheap now. There's no question about that. We've got to hang tough. We've got to stay true to the mission and the strategy and figure out how to apply the limited resources we have to the best effect. If we take money away from the margin of the shoes we're making, that means taking money away from solutions that we need to create a future we believe in. The sustainable supply chain innovations, the end-of-life solutions, the digital health education programs, the Biome innovation.

We also proudly believe that our products are worth more now. We are investing more into the materials. We are constructing them better. The quality that we have had challenges with in certain areas has dramatically improved, especially in the last three years.

Our challenge is to get that full value proposition to be valued, which is obviously one of the general challenges of sustainable business in society.

ON COLLABORATION AND PURPOSE

CHARLOTTE: What advice would you give to other organisations looking to go on this kind of regenerative mission and journey?

GALAHAD: Why don't you answer? What advice would you give? And I'll riff off that.

CHARLOTTE: If I've found anything throughout my career so far, it's that collaboration in its truest form is few and far between. My advice is to collaborate as far as possible with as many people as you possibly can.

GALAHAD: Yeah, I agree with that. All the best shoes I've ever been involved with have come from multifunctional or multidisciplinary collaboration. For sure. Anything we've created that is really meaningful has come from a diversity of mindsets working together.

And then the other thing I was going to say is, get that upstream philosophy right. One of my favourite checkpoints is John Ehrenfeld, who said the only excuse for filling the world up with more stuff is if your product or service helps us connect more with nature, helps us feel more human and enhances human health, or helps ask and answer important environmental or ethical questions. If your business or service isn't genuinely ticking most of those boxes, then should you really be doing it?

There are plenty of businesses that are doing just that and they need all the support and love in the world to flourish and grow. We need thousands of aspiring regenerative businesses to blossom in the next few years if we're going to live in the world we want to live in as soon as possible.

THESE ANSWERS HAVE BEEN  
EDITED FOR READABILITY -  
YOU CAN WATCH THE FULL  
CONVERSATION ONLINE.





#### MOTUS STRENGTH

A new, super-durable strength training shoe, designed, manufactured and launched with the help of our Active community



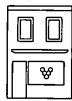
#### CLOSER TO PRODUCTION

We expanded our team in Vietnam, so they're closer to where production actually happens.



#### VALUE CHAIN MAP LAUNCHED

Live, interactive visibility of as much of our value chain as we know about. We'll keep updating it.



#### BIG UP NEAL STREET

100% year-on-year profit growth, double the team size and exceptional customer service in our London store.



#### HYDRA ESC LAUNCH & BLUE HEALTH CAMPAIGN

A shoe that enables you to dive right in. Supported by a successful Blue Health campaign that highlighted the benefits of time spent in/near water.



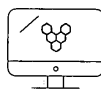
#### MATERIALS INNOVATION

Our new material strategy has brought laser-like focus to our Supernatural and Polycircular roadmap.



#### MORE VIVONISTAS

Vivo is growing, fast. We're chuffed to be bringing in so many new recruits.



#### DIGITAL VERSION OF UNFINISHED BUSINESS

An online version of this report should reach a much wider audience.



#### HIT OUR REVENUE GOAL

Despite challenges, we hit our revenue goal for the year and delivered 49% year-on-year growth in the process.



#### CUSTOMER SERVICE TEAM

Onboarded our new Customer Services team at Arvato to take our customer service to the next level



#### ESC RESEARCH & DEVELOPMENT

The team working on our Extreme Survival Collection (ESC) got truly uncomfortable in some of the world's most inhospitable environments.



#### AWARD-WINNING

We won Men's Footwear Brand of the Year at Drapers Footwear Awards, Best Barefoot Weightlifting Shoe and Best Barefoot Hiking Shoe at Women's Health Sneaker Awards



#### E-COMMERCE SMASHED IT

Strong growth across e-commerce, particularly in the USA

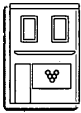


#### REGENERATIVE LEADERSHIP IMMERSIONS

Hosted two sessions at Springwood for B Corp and for-purpose leaders. With more to come.

# CHAMPAGNE MOMENTS

2022-2023



**STILL LOOKING FOR OUR VIVO HOME**

Despite prioritising it, we haven't yet found our new London flagship store-HQ or located our perfect nature home.



**VIRGIN POLYMERS**

56% of material weight in our eight best selling styles is virgin polymers. We also still use a small percentage of 'unknown' materials in our shoes!



**DROP IN WOMEN'S MIX**

We're still not quite hitting the mark with our women's footwear and marketing.



**LAUNCHING INTO CATEGORIES**

Last year's restructure didn't quite go to plan. We've learned from our mistakes, and have put practices in place to better communicate internal change.



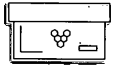
**DELAYED LAUNCH OF VIVOBIO ME**

...but we're there now and we couldn't be more excited.



**DECON CAMPAIGN**

We put a lot into this campaign to launch our Decon style, but it failed to connect with our customers in the way we thought it would.



**USA LEAD TIMES**

We're still setting up our new US warehouse, so we're still shipping everything from the EU. As a result, lead times for US customers are very delayed.



**MORE DATA NEEDED**

We're a bit behind analysing the full environmental impact of our top three styles because we need more data from our value chain operations.



**WE NEED TO DO MORE**

We've still got a lot of red crosses in our disclosure framework, which means we're not even close to becoming the regenerative business we want to be.

# FANTASTIC FAILURES

2022-2023



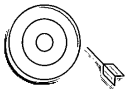
**2022 SWIMRUN SEASON**

We didn't show up to support our beloved swimrun community as much as we wanted to. We'll be there this year.



**TRUSTPILOT SCORES**

Poor scores for Vivobarefoot and ReVivo. Our customer service team is on it, plus our new cross-functional team is looking at how we communicate the 'value of Vivo'.



**MORE PROFIT = MORE PROGRESS**

We achieved a record profit this year but it was still short of what we know we need to fully progress with our mission.



**POOR ENGAGEMENT**

We sent our materiality assessment to 60 stakeholders but only 16 people got back to us. We need to find out where we went wrong...



**NO GOLDEN LAST**

Although the team has been working super hard developing our 'golden last', we've still not managed to open source it. Soon... we hope.



**THE LIVEBAREFOOT FUND**

It's always great investing in causes we believe in, but there's so much more we want to do with LBF.



**LESS PROFITABLE REPAIRS**

Our repair business model is too focused on high-revenue styles, like the Tracker. By widening our focus (to include kids' footwear), we repair more shoes.



**UNFINISHED IN THREE MONTHS**

We wanted to get this report out by October: three months after the end of our financial year is best practice.

## WE'RE NOT REGENERATIVE.

We're not even sustainable. We want our business to grow because we believe the more people in barefoot footwear the better. But growth at any cost is not part of the deal.

We're trying to build a regenerative business in an industry infamous for exploitation, extraction, short-termism, and waste.

We're still a long way off doing that, but we're moving in the right direction toward meeting and exceeding the highest responsible standards for people and planet.

# REGENERATIVE BUSINESS

A high-contrast, black and white photograph of a person running on a dirt trail. The person is in the lower right quadrant, wearing a hat and dark clothing. The trail is surrounded by dense, leafy vegetation, creating a textured, almost abstract background. The overall tone is energetic and natural.

# HOW WE DELIVER NATURAL HEALTH



We want to inspire natural health journeys and create regenerative footwear and experiences that bring us closer to nature.

We have identified key metrics within each of these pillars. By measuring them - and working hard to improve our performance - we will continue moving towards achieving our vision. However, we also acknowledge that even these metrics don't reflect a truly regenerative business. Ultimately, they still focus on growth. They're another step in the right direction towards fully integrated reporting and regenerative best practice. To do this, we focus on three key pillars of work:

## REGENERATIVE BUSINESS

Is about generating profit whilst having a net positive impact on social and environmental health.

## REGENERATIVE PRODUCT

Is about creating footwear that is regenerative to feet, human movement and planetary health.

## REGENERATIVE COMMUNITY

Is about bringing people closer to nature and their natural potential, both within our business and in our wider community.

## WHAT'S COMING UP?

As well as our strategic metrics, we have four priority areas for the next year - we call these our foreground projects.

**MYVIVO** - creating a seamless customer experience that takes everyone on their own natural health journey, starting with their feet.

**CIRCULAR VALUE CHAIN** - delivering fully circular products across our range, starting with one 100% natural and one 100% recyclable product as soon as possible.

**THE VALUE OF VIVO** - figuring out how to communicate the broader value of our footwear so our customers understand our prices.

**HYBRID WORKING** - improving how we work across our organisation so that our globally distributed team and love of hybrid working is a strength rather than a weakness.

# METRICS

Metric	Definition	Read More	Projected 2023/2024	2022/2023	2021/2022	2020/2021
REGENERATIVE BUSINESS   Generate profit whilst having a net positive impact on social and environmental health						
B Corp	Certification assessed through 200+ questions, with a minimum score of 80.	p 64	125	120	113	106
Revenue	Total income from distributors, e-commerce, marketplace, wholesale, ReVivo and Neal Street customers. <sup>1</sup>	p 13	£94m	£73m	£50m	£36m
Ecommerce Free Contribution	Measures what we make from Vivobarefoot.com after covering all our direct costs.	p 13	31%	28%	29%	31%
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization. <sup>2</sup>	p 13	4.5%	2.0%	0.9%	1.5%
Lead Time	Average length of time in days between shoes being ordered, production, freight travel and arriving in our warehouse for distribution.	p 09	125	142	232	145
REGENERATIVE PRODUCT   Be regenerative to feet, human movement and planetary health						
ReVivo Repairs	Number of Vivos repaired, plus repair services sold.	p 47	75k	42k	31k	31k
Product VMatrix	YOY average aggregated VMatrix score as a percentage across product range.	p 26	55%	50%	47%	45%
Transparency of Value Chain	The number of mapped value chain partners of Tier 1 + Tier 2 on an annual basis (as a % of total partners by tier).	p 38	50% of T3	100%	50%	30%
VivoHealth Subscribers	Total number of users who have: Registered for a course, completed the transition tool, attended a workshop.	p 49	120k	63k	23k	N/A
VivoBiome Pairs Made	The number of pairs of 3D printed shoes made (but not necessarily sold).	p 51	4k	400	N/A	N/A
REGENERATIVE COMMUNITY   Bring people closer to nature and their natural potential, through healthy connections						
Retained Customers	The proportion of last year's customers who purchased again within the financial year.	p 60	58%	35%	45%	38%
Customer Happiness	Calculated by Net Promoter Score (NPS) - Positive respondents to happiness surveys over total respondents (customers). <sup>3</sup>	p 60	55	53	69	60
Community Size	The combined total number of email subscribers plus number of followers across all social channels.	p 57	2.25	1.8m	1.3m	1.2m
Women's Mix	Net women's pairs as a proportion of the adult e-comm business.	p 09	33%	29%	31%	33%
Internal Happiness	Average score for respondents to The Happiness Index questionnaire.	p 55	8.0	7.6	8.0	7.7

1. Our total selling price, minus taxes and discounts. A sale counts when a shoe reaches all e-commerce customers or when a distributor pays ownership of it. We built in an assumption in the 2021/2022 period that we would not have any sales from our e-commerce business in 2021/2022.

2. Our operating profit as a percentage of revenue (operating profit + revenue left after taking out: direct costs of selling (inc. cost of shoes, postage + storage, transaction + marketing) + other costs (inc. depreciation + amortisation)).

3. In FY 22/23 we evolved the way we collect this data to get a more accurate measure of Customer Happiness. Read more on page 60.



# FINANCIAL UPDATE

It's a pleasure and a privilege to make my first contribution to our Unfinished Business report since taking over from Marc Arnold as Finance lead for Vivo.

My first year within our unique ecosystem has been an extraordinary experience and I'm enjoying the challenge of unwinding a lot of conventional corporate thinking on how businesses should operate in society today. Unfinished Business is a shining example of this in its authenticity and transparency.

One of our most treasured assets in Vivo is our independence. It allows us the freedom to advance our mission to reconnect people into the natural world on our own terms. And the best way to preserve and nurture our independence is by creating a strong and profitable financial foundation. And so in this context I'm particularly pleased to report on a strong financial performance this year (our best yet across many measures), whilst recognising we still have work to do, particularly in delivering consistent profitability and stronger cash generation.

We have bold plans for the future and I'm excited by the opportunity to inspire other businesses to pursue a regenerative agenda and demonstrate that delivering great financial results need not be mutually exclusive outcomes.

**SUMMARY FINANCIAL PERFORMANCE**

This year we sold just under 1 million pairs of barefoot shoes around the world, up 29% from last year. This translated to sales of £73.4m, 49% higher than last year's record performance of £49.4m. We delivered EBITDA of £1.5m (2%), an increase of £1m vs last year and whilst this was short of our internal target, it has been our most profitable year to date and a significant step forward in delivering more consistent, profitable growth.

Our customers are broad-based in geography and sales channel and this diversification has helped us navigate the peaks and troughs of the past year. Our Ecommerce platforms grew by 56% this year to £47.5m, exceeding our total business revenue of the previous year. 80% of this growth came from our key markets of the US, UK, and Germany. Revivo, our re-commerce platform diverted 41,000 pairs of shoes from landfill whilst generating £3.4m in revenue. Our Business-to-Business (B2B) channel also enjoyed healthy growth of £5.3m (35%) to £20.4m for the year. And finally our London retail store reminds us of the value of passionate and knowledgeable face to face customer service, growing by £0.8m to £2.2m in revenue for the year.

Our mission is global and it's encouraging to see our performance this year reflect that. The US continues to be both our largest and fastest growing market with revenues of £29.1m, growing by 70% year on year and accounting for 40% of our total business. Our home market of the UK also grew by 33% to £17.4m. European and Rest of World

grew by 40% to £26.9m. Whilst there remains a huge opportunity to continue to serve our existing markets, bringing our mission to new markets, most notably in Asia, is very much in our future plans.

**PROFIT IS SANITY**

Profit before Tax (PBT) for the year was £722k. Whilst this is an improvement on last year our profitability was impacted by higher than expected inflationary increases in Warehousing & Distribution costs and increases in the cost of digital marketing. We invested heavily in R&D activities, most notably VivoBiome, which constrained PBT but benefitted Profit After Tax (PAT) with £0.4m in R&D tax credits, resulting in £1.1m PAT.

Administrative expenses increased in absolute terms by £9.6m to £32.9m but reduced as a percentage of Turnover from 47% last year to 45% this year. Administrative expenses include Warehousing & Distribution costs, Ecomm Transactional costs, Digital & Brand Marketing investment, R&D, People, and General Overheads.

**CASH IS KING**

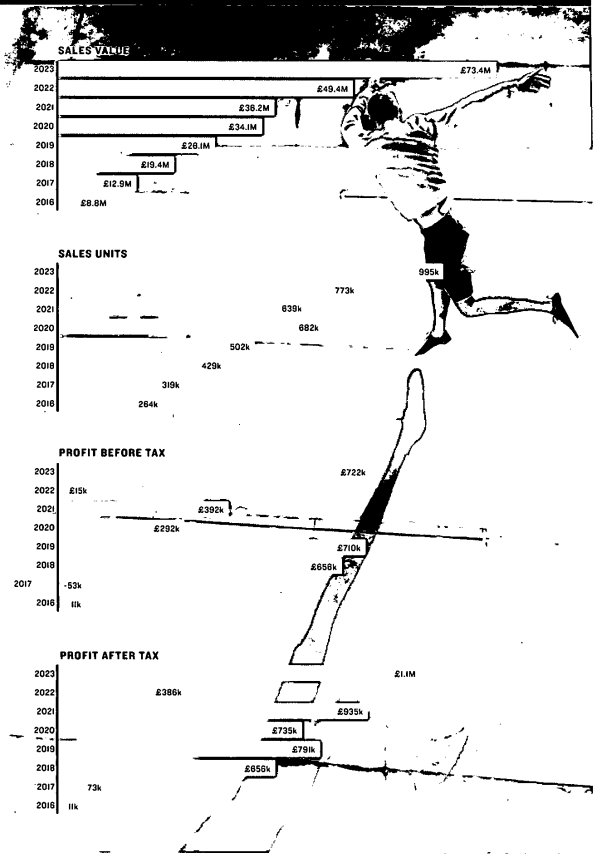
Working capital and cash is our financial lifeblood. We strive to manage the delicate balance between the cash needs of our continued growth and our financial resilience. Our primary source of funding is our Green Trade Loan Facility, which HSBC has supported us with for the past 6 years. This was increased from \$7m to \$9m this year in light of our growth and we are genuinely grateful for HSBC's continued financial support and belief in our mission.

Net Assets increased by £1.3m to £4.4m driven mainly by increased inventory at year end and improved net cash.

**LONG TERM SUSTAINABLE GROWTH**

Looking to the future, this set of results gives us a strong platform from which we can continue to grow sustainably in the broadest sense of the word. We have a clear long-term plan in support of our mission that is rooted in ambitious but sensible growth ambitions, supported by a resilient P&L and Balance Sheet.

JOHN COLLINS  
FINANCE LEAD



# FINANCIAL STATEMENTS

## PROFIT AND LOSS ACCOUNT FOR THE 52 WEEKS ENDED 1 JULY 2023

	Note	52 weeks ended 1 July 2023 £	53 weeks ended 2 July 2022 £
Turnover	4	73,391,761	49,364,488
Cost of sales		(39,648,880)	(25,991,034)
<b>Gross Profit</b>		<b>33,742,881</b>	<b>23,373,454</b>
Administrative expenses		(32,860,611)	(23,301,855)
Other operating income	5	192,370	36,551
<b>Operating profit</b>	6	<b>1,074,640</b>	<b>108,130</b>
Interest receivable and similar income	9	349	3
Interest payable and similar expenses	10	(352,878)	(93,126)
<b>Profit before tax</b>		<b>722,111</b>	<b>15,007</b>
Tax on profit	11	355,835	370,964
<b>Profit for the financial 52 weeks/ 53 weeks</b>		<b>1,077,946</b>	<b>385,971</b>

There are no items of other comprehensive income for 2023 or 2022 other than the profit for the 52/53 weeks. As a result, no separate statement of comprehensive income has been presented.

The notes on pages 133 to 138 form part of these financial statements.

## BALANCE SHEET AS OF 1 JULY 2023

	Note	1 July 2023 £	2 July 2022 £
<b>Fixed assets</b>			
Intangible assets	12	920,525	624,601
Tangible assets	13	507,007	484,575
Investments	14	101	101
		<b>1,427,633</b>	<b>1,109,277</b>
<b>Current assets</b>			
Stocks	15	11,556,429	8,797,350
Debtors: amounts falling due within one year	16	6,094,953	5,529,506
Cash at bank and in hand	17	2,843,040	2,077,351
		<b>20,494,422</b>	<b>16,404,207</b>
<b>Total assets</b>		<b>21,922,055</b>	<b>17,513,484</b>
<b>Capital and reserves</b>			
Called up share capital	21	4,679,423	4,595,795
Share premium account	22	128,769	-
Other reserves	22	270,853	421,327
Profit and loss account	22	(700,101)	(1,928,521)
<b>Shareholders' funds</b>		<b>4,378,983</b>	<b>3,088,601</b>
<b>Creditors</b>			
Amounts falling due within one year	18	16,899,478	13,625,876
Amounts falling due after more than one year	19	643,614	799,007
<b>Total equity and liabilities</b>		<b>21,922,055</b>	<b>17,513,484</b>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G J D Clark, Director

Date: 16<sup>th</sup> November 2023

The notes on pages 133 to 138 form part of these financial statements.

# FINANCIAL STATEMENTS

## STATEMENT OF CHANGES IN EQUITY FOR THE 52 WEEKS ENDED 1 JULY 2023

	Called up share capital £	Share premium account £	Share option reserve £	Profit and loss account £	Total equity £
At 1 July 2021	4,595,795	-	416,435	(2,314,492)	2,697,738
Profit for the 53 weeks	-	-	-	385,971	385,971
Share-based payment expense	-	-	4,892	-	4,892
At 2 July 2022	4,595,795	-	421,327	(1,828,521)	3,088,601
Profit for the 52 weeks	-	-	-	1,077,946	1,077,946
Shares issued during the 52 weeks	83,628	128,788	-	-	212,416
Transfer to/from profit and loss account	-	-	(150,474)	150,474	-
At 1 July 2023	4,679,423	128,788	270,853	(700,101)	4,378,963

The notes on pages 133 to 138 form part of these financial statements.

## STATEMENT OF CASH FLOWS FOR THE 52 WEEKS ENDED 1 JULY 2023

	52 weeks 1 July 2023 £	53 weeks 2 July 2022 £
<b>Cash flows from operating activities</b>		
Profit for the financial 52 weeks/53 weeks	1,077,946	385,971
Adjustments for:		
Amortisation of intangible assets	170,965	173,330
Depreciation of tangible assets	206,658	166,218
Interest paid	352,878	93,126
Interest received	(349)	(3)
Taxation credit	(355,835)	(370,964)
(Increase) in stocks	(2,759,079)	(3,517,574)
(Increase) in debtors	(578,742)	(1,366,886)
Increase in creditors	3,200,567	3,750,530
Corporation tax received	492,262	265,306
Share based payments expense	-	4,892
<b>Net cash generated from operating activities</b>	<b>1,807,271</b>	<b>(416,054)</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	(466,889)	(153,643)
Purchase of tangible fixed assets	(229,090)	(309,119)
Interest received	349	3
<b>Net cash from investing activities</b>	<b>(695,630)</b>	<b>(462,759)</b>
<b>Cash flows from financing activities</b>		
Issue of ordinary shares	90,318	-
Repayment of other loans	(83,393)	(389,291)
Interest paid	(352,878)	(93,126)
<b>Net cash used in financing activities</b>	<b>(345,952)</b>	<b>(482,417)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>765,689</b>	<b>(1,361,230)</b>
Cash and cash equivalents at beginning of 52 weeks/53 weeks	2,077,351	3,438,581
<b>Cash and cash equivalents at the end of 52 weeks/53 weeks</b>	<b>2,843,040</b>	<b>2,077,351</b>
<b>Cash and cash equivalents at the end of 52 weeks/53 weeks comprise:</b>		
Cash at bank and in hand	2,843,040	2,077,351

# STRATEGIC REPORT

## BUSINESS REVIEW

The full details of this year's performance can be found on pages I3 and if you're really interested, detailed notes to the accounts are available from page I33.

## BUSINESS ENVIRONMENT

We run our business from the United Kingdom, source our footwear from Ethiopia, Portugal, China and Vietnam and sell internationally via ecommerce platforms and through a network of distributors. Details of our value chain and of our product manufacturing are included in the Manufacturing and Value Chain Transparency section starting on page 37.

The footwear sector has continued to face challenges globally, with some elements faring better than others: formal wear continue to struggle post pandemic as people's working arrangements have evolved. Inflationary pressures and the related cost of living crisis continue to create economic uncertainty, although we have demonstrated resilience to navigate these challenges throughout the course of the financial year and demand has remained robust.

## STRATEGIC MANAGEMENT & FUTURE DEVELOPMENTS

We continue to believe that the resale market could be bigger than fast fashion before too much longer, with younger customers driving change. Details of ReVivo; our resale platform can be found on page 47 (we're very proud of it!).

Our long-term sustainability and innovation goals are to invest in healthy products and experiences sold through healthy digital ecommerce, which continues to set Vivobarefoot up for strong, sustained success.

Further details about our plans to make our products healthier can be found in VIVOHEALTH (page p49), VIVOBIOOME (page 51) and Product goals (page 25).

Vivobarefoot has invested in Regenerative Leadership training for all staff, equipping the business to sense and respond to threats and opportunities as they arise and ensure agility in its actions. Details of this can be found on page 54.

## PRINCIPAL RISKS AND UNCERTAINTIES

Our Strategic Risks are detailed on page I7. All policies are subject to Board approval and ongoing review by the Board and management. Compliance with regulation, legal and ethical standards is a high priority for Vivobarefoot and the Legal Board takes on an important oversight role in this regard, with input from expert third parties where necessary.

Our sustainability materiality assessment details the key environmental, social and governance risks that could affect Vivobarefoot in the future. This register details the perceived financial risks, as well as the level of impact Vivobarefoot has over these risks.

In addition to the formal risk register we maintain, the Board and the Leadership Team regularly discuss and debate potential risks to Vivobarefoot. The expertise and varied backgrounds of the Board members and the Leadership Team means that a variety of perspectives and opinions are brought to the risk assessment process.

## FINANCIAL KEY PERFORMANCE INDICATORS

In case you missed them, our KPIs (Metrics) can be found on page I2.

This report was approved by the board and signed on its behalf.



G J D Clark  
Director

Date: 16<sup>th</sup> November 2023



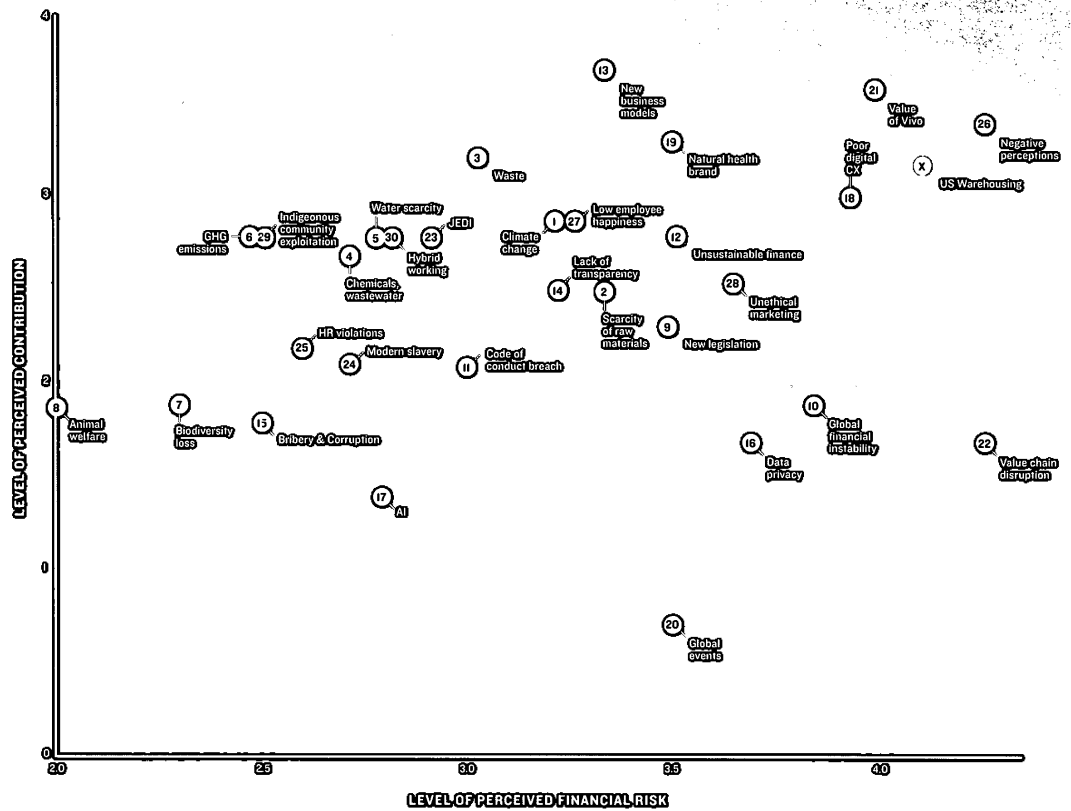
# MATERIALITY ASSESSMENT

In July 2023, we carried out a materiality assessment with three objectives:

- 1) to identify material sources of environmental, social and governance (ESG) risk to the business,
- 2) to identify what risk Vivobarefoot posed to those topics specifically (double materiality), and
- 3) to engage key stakeholders in prioritising these topics to inform our future strategy and reporting.

This materiality assessment builds on our first one conducted in June 2021. 40 material risks were identified, consolidated and presented to stakeholders via an online questionnaire, and online meetings were conducted to support their assessment of relevance and perceived level of risk. An additional risk was identified post-assessment (US warehousing) and was deemed material enough to include with exception.

At present, the materiality assessment was conducted in isolation to the broader risk management process (currently owned by the audit committee). Whilst we engaged all stakeholders from the audit committee throughout the assessment, the scope of the committee and broader business risk and materiality process will need to evolve to include both financial and non-financial risks for FY23/24 processes and disclosure to ensure risk mitigation, monitoring and reporting is fully integrated. For full details of our materiality assessment, see our Policies page on our website.



# OUR NEW TRANSFORMATION TEAM

## GROWING WITH GRACE

We are pleased and proud that more and more people are choosing our footwear and getting closer to nature.

But rapid growth has its risks. We recently created the Transformation team to ensure we scale effectively, while staying true to our regenerative mission and values. This is particularly true given we have a hybrid team, working flexible hours from all corners of the world.

The team is cross-functional and focuses on wherever our organisation needs support or unblocking. Right now, Transformation is mainly looking at our people, with the following areas of focus:

- **COMPANY ALIGNMENT** - while we love a bit of healthy tension, we want everyone at Vivo to pull in the same direction. We are working to close the gap between top line metrics, team and personal goals and KPIs.
- **COMMUNICATION** - we want to use internal communication to increase alignment, which includes quarterly company workshops and quarterly mid-level management alignment sessions.
- **TALENT** - we have some phenomenal people at Vivo and we need to do more to unlock and invest in their potential as future leaders.
- **CLARITY** - everyone should understand their role and how they contribute to our mission. We are working to provide clarity on structure, roles and responsibilities.

# RETAIL THERAPY

Can we create stores that bring the health benefits of nature indoors?

Vivobarefoot has stores in the UK, Switzerland, Austria, Denmark, South Africa, Canada and Japan. We also have multi-brand stores in the Netherlands and Israel.

## BIG YEAR FOR NEAL STREET

We want to give a big shout out to the whole retail team, particularly those working at our Neal Street store in London. The store has seen 100% year-on-year growth in profit, and the team has more than doubled in size over the same period.

Having a physical store is a great way to interact face-to-face with our customers. And they seem to like it too: we've heard lots of stories of people travelling to London just to come see us. It's also exciting to hear first hand how our footwear is helping people...

## WHAT'S NEXT FOR RETAIL?

We'd love to open more shops. But - as a small, family business - investing in bricks and mortar isn't always an easy decision. We have some exciting ideas about what new stores will look like though - see the concept image on the right.

In the meantime, we want to make everyone's interaction with Vivobarefoot as seamless as possible - online and off. We're introducing a new system by the end of 2023 that will allow in-store returns for online purchases, while also improving how we connect our customers with other Vivo services - like VivoHealth, ReVivo and VivoBiome.

[FIND A STORE](#)



One day, all our stores will look this beautiful.  
For now, this is just a concept.

# THE LIVEBAREFOOT FUND

### NURTURING INNOVATION

The Livebarefoot Fund (aka LBF) is an innovation incubation fund that we use to initiate, nurture and fund projects we believe in.

Previously, LBF was focused almost exclusively on external social and environmental impact projects. While we still support these, we now also use LBF to fund and scale internal innovation projects that originate within the business. We want to help good ideas get off the ground, so we provide time, energy and resources until they either get released or become commercialised.

The table below shows an overview of the projects we supported through LBF last year. We have big ambitions for scaling the fund going forwards. We hope to unlock additional funding for LBF each quarter depending on our financial performance. Previously, we've allocated a finite amount at the beginning of each financial year and by continuing to do this and adding in additional funding quarterly we can better support both long-term and short-term projects and programmes.

READ MORE



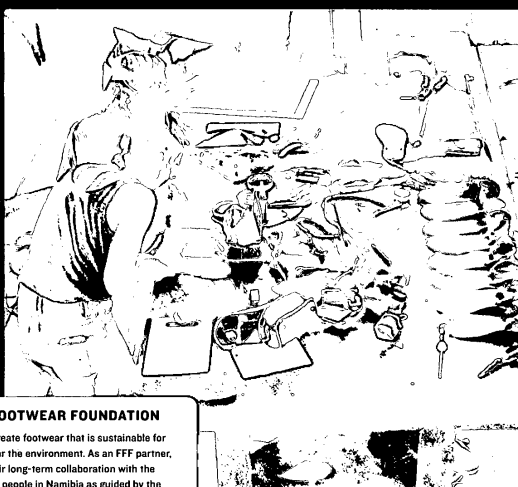
### VIVO INTERNAL INNOVATION PROJECTS

REVIVO ORGANIC DYES PILOT	If footwear is returned to ReVivo and can't be cleaned for repair due to stains or marking, it is graded E for recycling. We funded a pilot to see if we could reduce the grade E styles by dyeing them with natural dyes. The pilot was extremely successful and we hope to scale these pairs over the next six months for resale on ReVivo.
MATERIAL INNOVATION	We're always on the lookout for innovation partners and materials that will help us progress towards our north star product goals. This year, we funded material trials for natural materials, testing their durability and potential for application. Materials included mycelium-based foams, natural rubber foams, regenerative natural rubber cabling and laces, and leather alternatives.
INTERACTIVE VALUE CHAIN MAP	We have to be transparent about who is making our products, where they're making them and what their social and environmental impacts are. In March 2023, we launched our interactive value chain map, an important first step towards transparency and something we'll keep updating as we go.
ZACH BUSH Partnership payment	In 2023, we partnered with Zach Bush to create a holistic health course for our VivoHealth platform. The module covers the basics of natural movement, mindfulness, toxin-free lifestyles, regenerative business principles and ancestral knowledge. This was funded through LBF for launch; future modules will be funded through VivoHealth.
SOUL OF AFRICA Legal consultation	In February 2023 the Soul of Africa UK Ltd company (an entity under common control) was closed, the company was associated with our product manufacturing in Ethiopia. Upon reviewing the scope of LBF moving into the new financial year, legal costs like these won't be viable for funding in future and will be covered by business-as-usual budgets.

### EXTERNAL PROJECT FUNDING & DONATIONS

BAREFOOT AND BIOMECHANICS RESEARCH AND CONSULTANCY	Funding support across four PhD programmes with South East Technological University, exploring (1) hiking habits, injury and footwear choice, (2) Footwear in the lives of autistic children and their parents, (3) The importance of play for kid's movement and health, and (4) Measurement of the developing feet in shod and barefoot paediatric populations.
FASHION FOR GOOD Annual partnership fee	Fashion for Good is a global initiative to inspire change and drive the collective movement to make fashion a force for good. Our affiliate partnership enables us to identify and partner with material and manufacturing innovators to find new and less impactful solutions for our footwear.
RESEARCH GRANT Future Footwear Foundation / Hogschool Gent	Vivobarefoot supports the Future Footwear Foundation, a (mostly virtual) future footwear centre that integrates cross-disciplinary studies and creates interaction between artisans, academics and the private sector to develop footwear that is sustainable for the environment and for the body. FFF is led by designer-researcher Dr Catherine Willem. See further projects below.
3D2WALK Future Footwear Foundation / Hogschool Gent	We funded an FFF project called 3D2WALK, which involved creating a license agreement for the use of 3D printed interpretations of indigenous footwear designs. The license includes using 3D design files based off indigenous shoe models, and the use of refined design guidelines and steps towards automation of footwear.
NAMIBIAN SANDAL WORKSHOP Future Footwear Foundation / Hogschool Gent	We helped a new workshop for sandal making come into being in Namibia. This purposeful space preserves the ancestral knowledge of the Ju/hoansi San cobblers, enabling them to produce their original barefoot shoes. We launched the hunting sandal, called Ntang nlosi. For our limited-edition drop in summer '23, we adapted this ancient design for modern life, adding a new buckle system instead of laces.
TOEHOLD Future Footwear Foundation / Hogschool Gent	Kholapur shoemaking with the traditional cobblers in India. On hold till 2024 due to human resource/capacity to manage the project
DEVON ENVIRONMENTAL FOUNDATION (DEF)	DEF channel funds to the most innovative and impactful grassroots projects protecting and restoring nature in Devon, UK. See more on page 22.
SOMERSET WILDLANDS	Somerset Wildlands is a charity aimed at restoring lost wildlife and wildness in the Somerset Levels in the UK, through a process of distributed rewilding. See more on p22.
OPENING UP THE OUTDOORS (OUTO) AND IT'S GREAT OUT THERE	OUTO is a not-for-profit initiative from brands, organisations, community leaders and experts in the outdoors. The organisation strives to ensure that everyone, regardless of religion, gender, sexual identity or physical ability is welcomed and included when they step outside. See more on page 21.
GLOBAL WHITE LION PROTECTION TRUST	Global White Lion Protection Trust is working to reintroduce and support the flourishing of white lions within their natural ecosystem of UNESCO's Kruger-to-Canyons Biosphere.
ONE EARTH MARKETPLACE	The One Earth Project Marketplace is an online database of global projects seeking funding for renewable energy, nature conservation and regenerative agriculture. We donated to: The Rainbow Fiber Co-operative, an Indigenous lead Navajo-Chiricahua Wool Cooperative; the Agroecology Fund and MELCA, which is reviving indigenous farming practices in Ethiopia; and Amazon Frontlines and the Celbo Alliance, who pioneer a new model of indigenous-led conservation.





#### FUTURE FOOTWEAR FOUNDATION

FFF exists to create footwear that is sustainable for the body and for the environment. As an FFF partner, we support their long-term collaboration with the Ju/hoansi San people in Namibia as guided by the UN Declaration on the Rights of Indigenous People. Together, our goal is to support the regeneration of a lost craft and preserve ancient (barefoot) wisdom.

For summer '23, we launched a limited edition updated version of the original hunting sandal, adding a new buckle system instead of laces. These barefoot San-dals are nearly identical to those our ancestors wore before us. All proceeds from San-dal purchases go towards material costs, management, salaries and capital for the local ecosystem. By connecting the San people with a global barefoot community, we hope to establish a thriving social enterprise for generations to come.

[FIND OUT MORE](#)


#### OPENING UP THE OUTDOORS

Opening Up the Outdoors (OUTO) is an incubator program that supports changemakers from ethnically diverse backgrounds whose initiatives are helping create a more equitable and anti-racist outdoor community. Projects so far include Black Trail Runners, Muslim Hikers and Wave Wahines, a group that provides girls with affordable and supportive access to surfing.

We're part of a collective of outdoor brands supporting OUTO, which is now in its second full year. We want to contribute more than money, and we want to be held accountable to our commitment.

Last year, nine groups graduated from the pilot programme. After invaluable feedback from participants, we've made a lot of improvements for this year's cohort, developing a hands-on, actionable nine-module programme. Ultimately, we want to create a self-sustaining ecosystem, where the alumni from the previous year will help the new recruits.

[FIND OUT MORE](#)


## DEVON ENVIRONMENTAL FOUNDATION

We've supported the Devon Environmental Foundation (DEF) since they launched in 2020 and fully back their ambition to protect and restore at least 30% of Devon 'for nature' by 2030. The organisation protects and restores nature by channelling funds to innovative or impactful nature-based solutions.

Since launching in July 2020, DEF has supported 47 brilliant grassroots projects, awarding more than £630,000.

Here are a few highlights...

**REGENERATIVE AGRICULTURE:** Kick-starting a new School of Regenerative Land-Based Studies, training apprentices to fill a skills gap and grow the next generation of regenerative farmers.

**MYCELIMUM AND BIOCHAR:** Trialling mycelium and biochar recipes to sequester carbon, enhance soil quality, and clean up river pollution via mycofiltration. The goal is to identify and demonstrate low-tech solutions that can be replicated widely - fast.

**PLASTIC CLEAN UP:** Supporting adventure beach cleans using ribs and kayaks to reach parts of the coast that other cleaners can't reach, engaging the community and having fun while cleaning up plastic pollution.

**SEAWEED FARMING:** Funding a pioneering pilot to prove the economic, social, and environmental benefits of seaweed farming in the region. Benefits include carbon sequestration, bioremediation and increased marine biodiversity.

DEF also funds projects that are reintroducing beavers, regenerating peatlands, raising awareness of the dangers of pesticides, and providing a small grants pot to empower communities to take action for wildlife across Devon, UK.

FIND OUT MORE

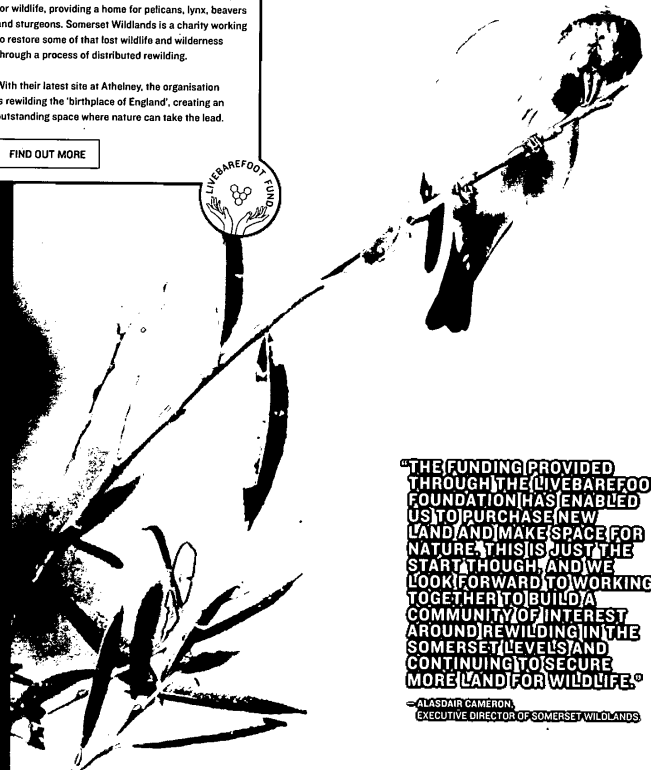


## SOMERSET WILDLANDS

The Somerset Levels were once a teeming sanctuary for wildlife, providing a home for pelicans, lynx, beavers and sturgeons. Somerset Wildlands is a charity working to restore some of that lost wildlife and wilderness through a process of distributed rewilding.

With their latest site at Athelney, the organisation is rewilding the 'birthplace of England', creating an outstanding space where nature can take the lead.

FIND OUT MORE



"THE FUNDING PROVIDED THROUGH THE VIVOBAREFOOT FOUNDATION HAS ENABLED US TO PURCHASE NEW LAND AND MAKE SPACE FOR NATURE. THIS IS JUST THE START, HOWEVER, AND WE LOOK FORWARD TO WORKING TOGETHER TO BUILD A COMMUNITY OF INTEREST AROUND REWILDING IN THE SOMERSET LEVELS AND CONTINUING TO SECURE MORE LAND FOR WILDLIFE."

— ALASDAIR CAMERON,  
EXECUTIVE DIRECTOR OF SOMERSET WILDLANDS

# OUR NATURAL NETWORK

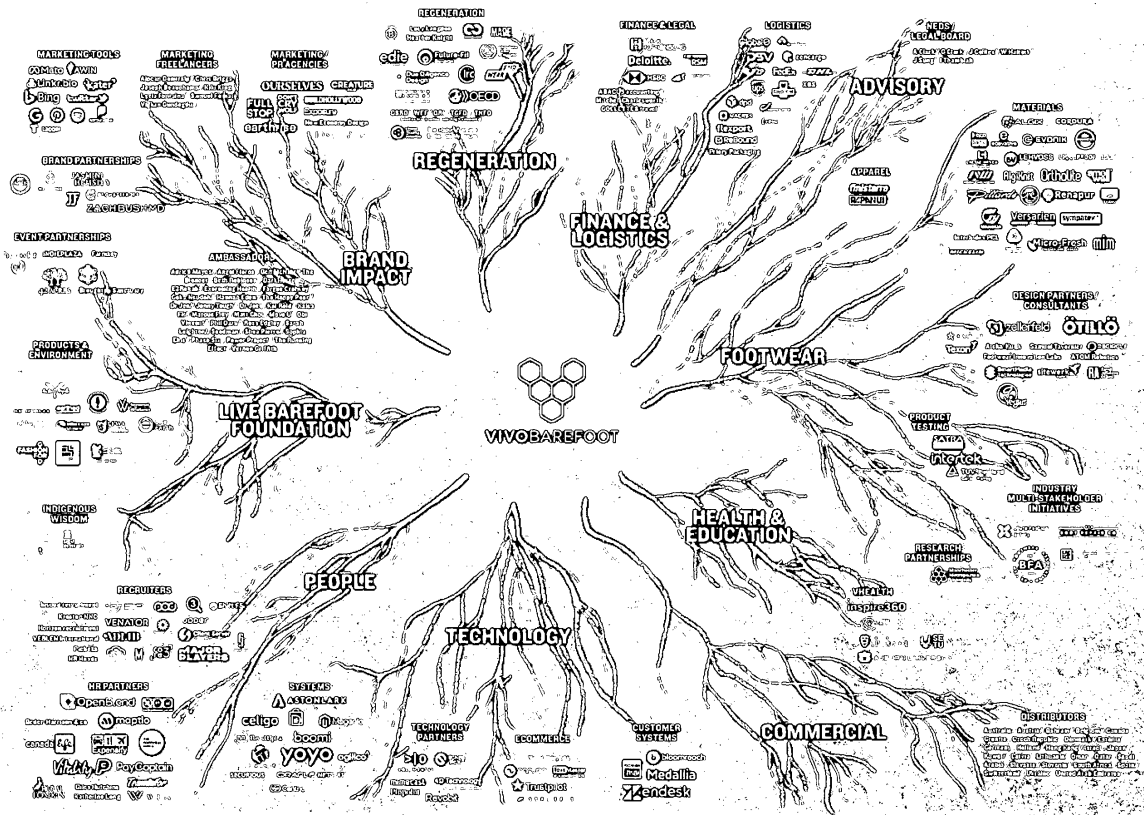
## This is our stakeholder map.

It's a diagram of all the people and organisations we have relationships with that are complementary to us in some way. We are required to share this information as part of our B-Corp certification work. It's amazing to see how many different connections and interdependencies are required to make Vivo flourish. Just like in nature, there's always more going on behind the scenes.

## MEET OUR SIGNIFICANT SUPPLIERS

The partners listed below represent approximately 80% of our purchases in currency terms. They are:

- Global ERL BV
- Facebook
- Google Ireland Limited
- PEP-Milling
- Zensargo
- Vantec Ltd
- Avanti CRM Ltd
- Avanti-USD
- FELM Ltd
- Public Online Legitimate Business Firm Limited (Russia)
- Subgroup Work International Limited
- Fable
- Optimality Ltd
- Become Global Limited
- Collette Travel Ltd
- Privacy Business Group Ltd
- Utsav Ltd
- New Economy Design Ltd



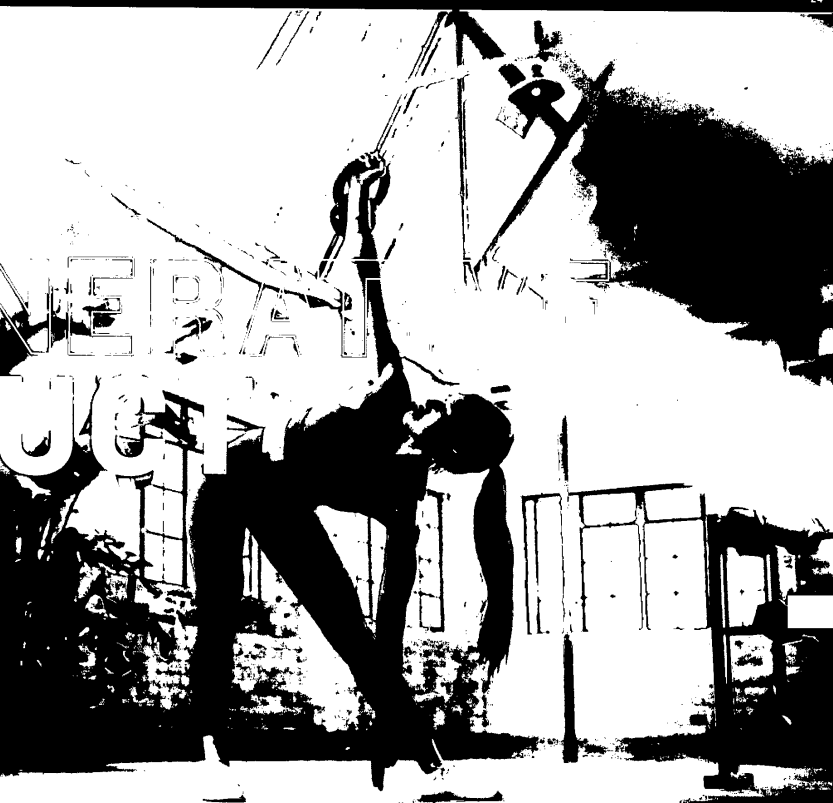
## THE HUMAN FOOT IS NATURE'S MASTERPIECE

26 bones, hundreds of muscles and thousands of nerve endings. Your foot is millions of years in the making and by far the cleverest thing to ever go into a shoe.

Modern footwear cuts off your natural potential, while Vivos are regenerative to feet and human movement.

We're working across every shoe's lifecycle to develop products that will eventually regenerate planetary health too – from circular design, to material innovation, to transparency that will eventually our value chain.

# REGENERATIVE PRODUCT



# PRODUCT DEVELOPMENT

Over our 10 years of business, Vivobarefoot has developed hundreds of different styles of footwear.

Some shoes become icons - the *Runway*, the *Forme* - and have changed our lives. Each product is built with care, unique development journey, and the result of the expert engineers who are working hard to push the boundaries of our shoes to new heights.

## TEAM UPDATES

We've made some changes to how we run our product development team.

- INTEGRATING VMATRIX SCORES INTO JOB DESCRIPTIONS**  
 Everyone in the footwear circle now has VMatrix-related goals in their job description. This makes the team fully accountable for running with continuous improvement programs, and we anticipate this will help drive the average score up.
- NEW RECRUITS NEW LOCATIONS, NEW FOCUS**  
 We've changed the shape of our development team. The team is now predominantly based in Vietnam, and almost 100% full-time. We do have dedicated team members now focusing on materials and innovation.
- NEW FOOTWEAR LEAD**  
 Robert Roberts, a previous head of shoes at Vivo, has stepped into the shoes of the previous head. With a wealth of experience, Robert is focused on stabilizing the team, building cohesion, and looking for ways to get everyone moving in the same direction.

## PRODUCT GOALS

We set three main goals for our product development team. The open shoes goal is to get the shoe, and then team, ready to launch and change. The open shoes goal is to get the shoe, and then team, ready to launch and change. The open shoes goal is to get the shoe, and then team, ready to launch and change.



OUR TEAM IN ASIA

## THE ELUSIVE GOLDEN LAST

A last is a kind of foot-shaped mold that clothes are to make shoes around. Unfortunately, one last in the industry are more shoe-shaped than foot-shaped. We're trying to make an anatomically correct last that captures the foot's complexity that accurately represents the dynamic human foot. We want to open source this once we have it - the more foot-shaped shoes that are made the better.

## NORTH STAR GOALS

100% TRANSPARENCY OVER OUR VALUE CHAIN

ALL PRODUCTS DESIGNED FOR CIRCULARITY

ELIMINATE OUR USE OF NON-REGENERATIVE VIRGIN MATERIALS

ALL PRODUCTS CERTIFIED TO MEET BEST PRACTICE STANDARDS

ALL NATURAL MATERIALS FROM REGENERATIVE SOURCES

USE BIO-BASED MATERIALS OVER SYNTHETICS WHERE POSSIBLE

ACHIEVE TRUE REGENERATIVE IMPACT FOR ALL PRODUCTS WE MANUFACTURE

# THE VMATRIX

The VMatrix is our in-house tool for assessing how sustainable a style is on its journey to having regenerative impact.

Every year, we work to improve our average VMMatrix score. This year, we wanted to achieve an average of 60%, but came in at 49%. Progress is steady, but a few key (popular) styles are slowing us down.

FIND OUT MORE

## LAUNCHING 3.0

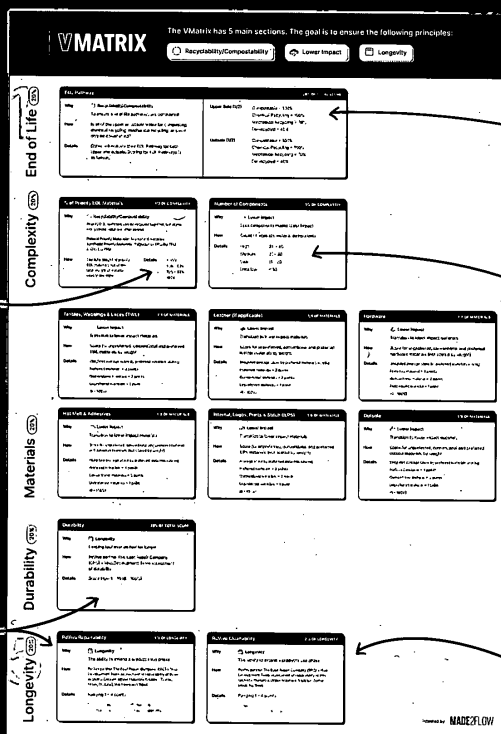
We are nearly ready to launch the next version of the VMMatrix, built and run with Made2Flow, our impact analysis partner. The new version will be more extensive, more accessible and way more useful. It will automate a lot of data input and analysis, while adding a layer of environmental assessment.

The diagram opposite shows the new and improved VMMatrix methodology. Working with Made2Flow, we've transitioned from Excel to an online platform that will soon provide VMMatrix scores at three internal review stages for any new or evolved product styles. Anyael Guedj, Chief Product Officer at Made2Flow, is excited by what the VMMatrix will bring to the wider industry:

"THE VMATRIX IS AN AMAZING TOOL THAT NOT ONLY MEASURES BEYOND LCA\* BUT GUIDES DESIGNERS AND PRODUCT DEVELOPERS TOWARDS LOWER IMPACT CHOICES. MORE IMPORTANTLY, IT'S A TOOL THAT HELPS DRIVE DESIGN FOR DISASSEMBLY."

THIS INDICATES THE AMOUNT OF MATERIAL BY WEIGHT PER STYLE FOR 'PRIORITY END-OF-LIFE (EOL) MATERIALS. THAT MEANS NATURAL MATERIALS FOR NATURAL STYLES AND POLYESTER OR TPU-BASED MATERIALS FOR SYNTHETIC STYLES. THERE ARE FOUR PARAMETERS AND THE HIGHER THE PERCENTAGE THE BETTER.

USING THE EXPERTISE OF REVIVO AND THE BOOT REPAIR COMPANY, WE SCORE EACH STYLE FROM 10% TO 100% ON DURABILITY, AND ONE TO FOUR ON HOW REPAIRABLE AND CLEANABLE IT IS.



WE KEEP THREE GOALS IN MIND:

1. AIM FOR COMPOSTABLE OR RECYCLABLE.
2. ENSURE MATERIALS AND PROCESSES HAVE THE LOWEST IMPACT POSSIBLE.
3. KEEP FOOTWEAR ON FEET FOR LONGER.

SCORES DEPEND ON END-OF-LIFE SOLUTIONS FOR UPPER AND OUTSOLE. ALL UPPERS AND OUTSOLES ARE CURRENTLY DOWNCYCLED. STYLES SCORE MORE POSITIVELY IF WHEN THEY HAVE BETTER END-OF-LIFE SOLUTIONS.

HOW LOW CAN WE GO? THE LESS MATERIALS AND COMPONENTS WE USE OFTEN MEANS MORE EFFICIENT PROCESSING FOR OUR MANUFACTURING PARTNERS, LESS MATERIAL USED AND LESS MATERIALS TO DISASSEMBLE FOR REPAIR OR RECYCLING.

WE ASSESS SIX AREAS AND SCORE MATERIALS FROM UN-PREFERRED TO PREFERRED. THE WEIGHT MATTERS, APART FROM INTERNALS, LOGOS, PRINTS & STITCH (ILPS). SCORING IS BETWEEN 1-100% - THE HIGHER THE BETTER.

WE WEIGHT CLEANABILITY SCORES HIGHER THAN REPAIRABILITY. ALL STYLES MUST BE CLEANED IF THEY ARE TO BE REPAIRED.

# MATERIALS TRANSPARENCY

A lot of our impact comes from the materials we use to make our products.

The more we know about our materials, the better choices we can make. The chart here shows the materials we used across eight key styles in 2022, styles that are representative of the materials used across our whole range. Over the following pages, we will dig a little deeper into our material use across these eight styles and share what this means for our overall materials strategy going forwards.

## WHY WE USE VIRGIN MATERIALS

A lot of the components in modern footwear are made from virgin synthetic materials - mainly because of their availability, cost and technical performance. Different materials have different properties: the properties of natural materials differ from synthetic materials. Indeed, different synthetic materials vary enormously in function, look and feel - soft, hard, flexible, rigid etc.

We are not proud that we still have so many virgin synthetic plastics in our footwear, and we're working hard to find more sustainable materials that meet our performance requirements and are either fully natural or fully recycled and recyclable.

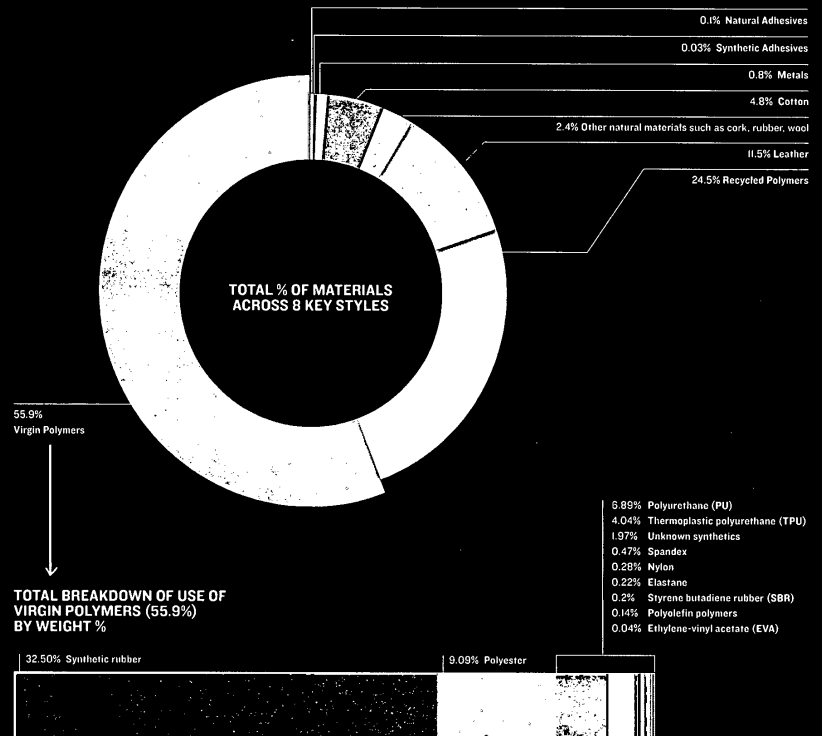
## MATERIALS TOOLBOX

Our materials toolbox currently has 176 materials to choose from in our Asia manufacturing - all scored and validated (positively or negatively) according to our regenerative principles.

The toolbox provides a set of creative constraints for our design and development teams. It simplifies our product development because it forces us to choose from a selection of pre-validated materials rather than start each design project looking for new inputs. It also creates cohesion across our collection - everything looks like it's coming from the same creative vision.

We're constantly on the lookout for cool new materials: every time we find something that performs better than an existing material, we update our toolbox.

Our priority over the next few months is to consolidate the toolbox so that the validation process from a regenerative and end-of-life perspective is as good as it can be. We also want everything to link closely with the VMatrix, so we can access and share more detailed information about every product's score. One day, we'll have an all-singing-all-dancing digital tool that the wider industry can tap into as well.



## STEPPING UP ACROSS OUR RANGE

PRODUCT

EVALUATION

V MATRIX SCORE

MATERIAL BREAKDOWN



### PRIMUS TRAIL II FG

Excellent flexibility and good outsole minimal base thickness, but low mono materials score. Some 100% recycled materials used, but many unpreferable materials too, such as virgin PU, virgin TPU and conventionally sourced cotton. The outsole, hardware and trims are likely repairable.

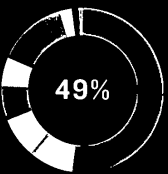


- 42.8% Synthetic rubber
- 17.0% Thermoplastic polyurethane (TPU)
- 15.2% Recycled Polyester (PCT)
- 7.8% PU (Polyurethane)
- 5.5% Polyester of unknown composition
- 4.5% Polyester
- 2.7% Recycled brass mesh (unknown composition)
- 1.4% Conventional cotton
- 1.0% Recycled material (unknown composition)
- 0.3% Nylon
- 0.3% Recycled PDM (polydimethylsiloxane)
- 0.0% Synthetic adhesive of unknown composition



### PRIMUS TRAIL KNIT FG

Excellent flexibility and good outsole minimal base thickness, but low mono materials score. Though some excellent 100% recycled materials are included, there are many unpreferable materials used such as virgin PU, virgin TPU and conventionally sourced cotton. The outsole/hardware/trims are estimated to be repairable.



- 41.8% Synthetic rubber
- 12.8% PU (Polyurethane)
- 8.8% Thermoplastic polyurethane (TPU)
- 7.8% Material of unknown composition
- 6.5% Recycled PU (Polyurethane)
- 5.0% Spandex
- 3.7% Recycled Polyester (PCT)
- 1.8% Polyester
- 3.2% Material of unknown composition
- 2.3% Nylon
- 1.0% Conventional cotton
- 0.4% EVA adhesive
- 0.1% Synthetic adhesive of unknown composition
- 0.4% Water-based binder



### PRIMUS LITE III

Great on flexibility and outsole minimal base thickness, but scoring down for mono materials. It uses some 100% recycled materials, but also contains unpreferable materials, including virgin PU and TPU, and conventional cotton. Only the hardware and trims are likely repairable.

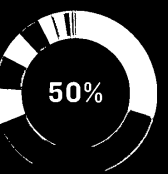


- 32.0% Synthetic rubber
- 30.8% Recycled Polyester (PCT)
- 17.2% Recycled PU (polyurethane)
- 10.5% PU (Polyurethane)
- 1.0% Polyester
- 6.0% Material of unknown composition
- 4.0% Recycled rubber
- 3.5% Conventional cotton
- 1.7% Thermoplastic polyurethane (TPU)
- 0.7% Synthetic adhesive of unknown composition
- 0.4% Recycled thermoplastic polyurethane (TPU)
- 0.1% Water-based binder
- 0.1% Nylon



### TRACKER DECON

Good flexibility and outsole minimal base thickness. Excellent materials include Wild Hide leather, Woolmark wool, organic cotton, and other recycled materials. The outsole/hardware/trims are estimated to be repairable.

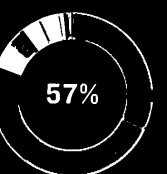


- 25.0% Wild Hide Leather (Thailand - leatherless)
- 15.0% Synthetic rubber
- 14.0% Conventional cotton
- 12.2% Recycled Polyester (PCT)
- 8.0% Additive of unknown composition
- 5.0% Polyester
- 4.0% Natural rubber
- 2.2% PU (Polyurethane)
- 2.7% Conventional wool
- 2.5% Brass
- 1.2% Organic cotton
- 1.5% Nylon
- 0.4% Elastane
- 0.0% Synthetic adhesive of unknown composition



### MAGNA FG

Good flexibility and outsole minimal base thickness, good for disassembly. Excellent materials include Wild Hide leather, Woolmark wool, organic cotton, and other recycled materials. The outsole/hardware/trims are estimated to be repairable.

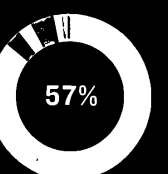


- 35.0% Synthetic rubber
- 22.0% Conventional leather
- 8.0% Polyester
- 6.0% PU (Polyurethane)
- 5.0% Recycled Polyester (PCT)
- 5.0% Brass
- 3.8% Organic cotton
- 3.0% Conventional wool
- 3.0% Wild Hide Leather (Thailand - leatherless)
- 1.0% Elastane
- 0.8% Conventional cotton
- 0.0% Recycled PU
- 0.0% Additive of unknown composition
- 0.0% Nylon
- 0.0% Synthetic adhesive of unknown composition



### GEO COURT III

Good flexibility and outsole minimal base thickness, good for disassembly. Excellent materials include natural cork, preferable materials include Rhenoflex and metal-free leather. The outsole/hardware/trims are all estimated to be repairable.



- 42.0% Chrome free leather (cow origin)
- 10.0% Natural rubber
- 10.0% Chrome free leather (sheep origin)
- 7.8% BIOCEL P-08
- 5.0% Fibre of unknown composition
- 4.5% Polyester
- 2.1% Cork
- 1.4% Conventional cotton
- 1.0% PU (Polyurethane)
- 0.4% Additive of unknown composition
- 0.3% BIOREL GUPEN TAG
- 0.30% LATEXLEX 2675 (natural latex)



### GEO RACER KNIT

Excellent flexibility, good outsole minimal base thickness, and good disassembly. Contains some excellent 100% recycled materials, as well as unpreferable materials, including virgin PU and TPU, and conventionally sourced cotton. Only the hardware and trims are likely repairable.

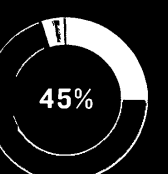


- 37.0% Synthetic rubber
- 34.0% Recycled Polyester (PCT)
- 10.5% PU (polyurethane)
- 6.7% Thermoplastic polyurethane (TPU)
- 5.7% Polyester
- 3.4% Recycled thermoplastic polyurethane (TPU)
- 0.3% Nylon
- 0.2% Recycled polypropylene
- 0.0% Synthetic adhesive of unknown composition
- 0.0% Polypropylene, virgin



### TRACKER II FG

Okay flexibility and minimal base thickness. Though preferable Wild Hide leather is included, there are many unpreferable materials used. The outsole/hardware/trims are estimated to be repairable.



- 25.0% Wild Hide Leather (Thailand - leatherless)
- 20.0% Polyester
- 8.8% Synthetic rubber
- 8.0% Recycled Polyester (PCT)
- 6.0% PU (Polyurethane)
- 4.0% Conventional cotton
- 0.9% Filled SBR latex
- 0.6% Bio-based material (pine oil)
- 0.5% EVA adhesive
- 0.3% Cellulose fibers
- 0.4% Organic cotton
- 0.5% Brass
- 0.2% Nylon
- 0.20% EVA (ethyl vinyl acetate)
- 0.12% Polyethylene
- 0.12% Thermoplastic polyurethane (TPU)
- 0.02% Synthetic adhesive of unknown composition



We cannot think of our business as a success if it is built on extractive, destructive linear production models.

Instead of take, make and dispose, we want (and need) a fully circular value chain.

In practice, that means we can't start patting ourselves on the back until every material we use comes from a sustainable source, and every product our customers are finished with is collected and moved on to its next life - either to continue as footwear, or to be composted or recycled.

Just to reiterate, we are nowhere close to achieving this yet!



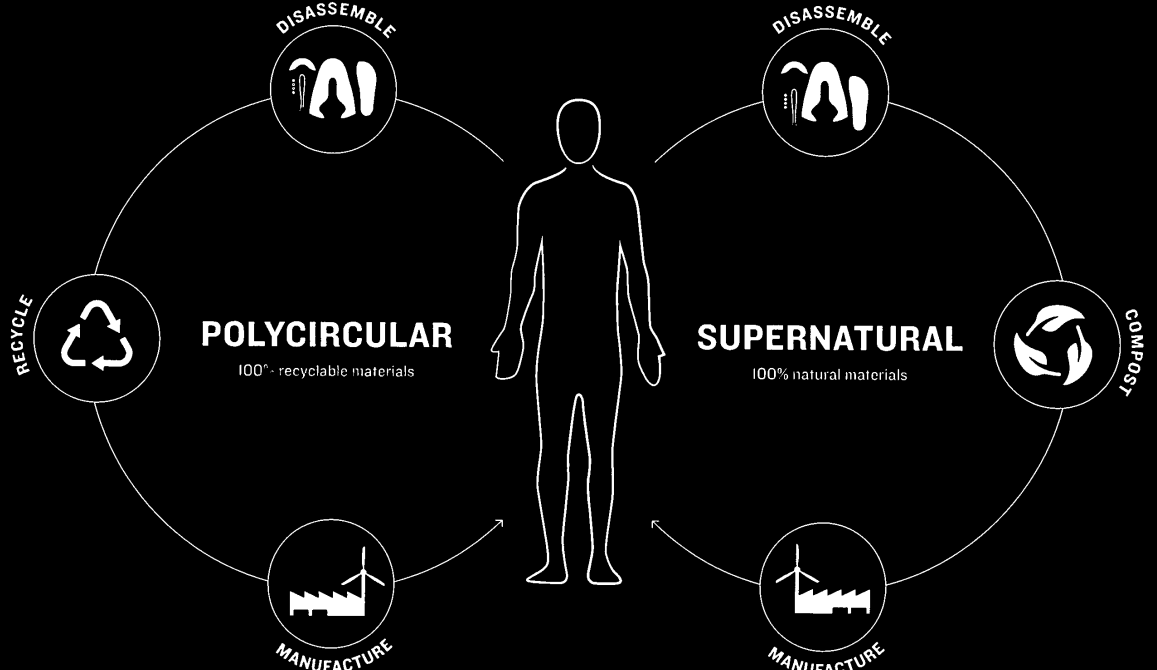
# NATURE IS CIRCULAR. WE MUST BE TOO.

# OUR TWO MATERIAL PILLARS

At Vivo, we think about our materials in terms of two pillars: one is natural (we call this **Supernatural**) and the other is based on recycled materials (we call this **Polycircular**).

We've developed an ambitious roadmap for the next few years of product development.

This long-term plan moves us away from a reactive season-by-season approach. Taking a longer view means we get more of a heads up about new materials we need. For example, if we're making a new running shoe, we need to find a material that meets all our circularity criteria while also delivering on weight, breathability and resistance to abrasion.



• **SPRING/SUMMER 2024**  
- 2% of product range is Supernatural or Polycircular. That's one product per pillar.

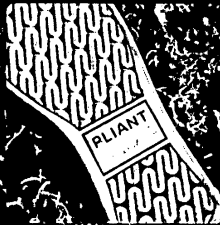
• **AUTUMN/WINTER 2024**  
- 10% is Supernatural or Polycircular. That's three or four products per pillar.

• **SPRING/SUMMER 2025**  
- 30% is Supernatural or Polycircular, a third of our entire range.

# SUPER NATURAL PILLAR

We're stepping back to nature and reducing our dependence on virgin fossil fuels. Any shoe that sits in the Supernatural pillar will be made using natural materials that can be responsibly composted in an industrial facility.

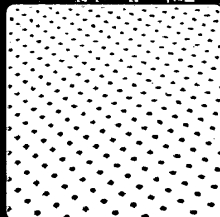
We've identified and formed several exciting new material partnerships over the last 12 months, and we're keen to push ahead with these pioneers to progress our Supernatural work.



## NATURAL FIBER WELDING (NFW)

This new manufacturer uses plant fibres and other natural resources to create scalable, sustainable materials for fully circular production. The company makes Pliant (a 100% natural sole), Clarus (a 100% recycled cotton) and Mirum (a 100% natural alternative leather). We're using these materials in our supernatural sneakers - made in Portugal and coming out in 2024 - and we're looking to take something similar to our Asian supply chain.

[FIND OUT MORE](#)



## EARTHFOAM

Earthfoam creates a high-performance natural latex foam. The business built its own network of 323 small farms, each of which is certified organic. The rubber tree sap is collected and processed at Earthfoam's living-wage factory in Sri Lanka. The foam is an environmentally friendly material that breaks down naturally in one year with the help of oxidising microorganisms.

[FIND OUT MORE](#)



## FLOCUS™

Flocus™ make materials from the fibres of the kapok tree, which grows in tropical regions across the southern hemisphere. The plant's fibres are harvested from its fruit rather than its trunk, and are either used as insulating padding or woven into materials with impressive natural properties. We are using the kapok for internal insulation and the outer shell of our Gobi style.

[FIND OUT MORE](#)



## BARKTEX™

Organic handcrafted material made from the bark of the East African fig tree. Seasonally picked, this material has a deep texture, and each cloth is perfectly individual - no bit of bark sheet is ever going to either look, or feel the same. We're exploring how we use this in our footwear uppers.

[FIND OUT MORE](#)



## BEYOND SURFACE TECHNOLOGIES

Beyond Surface Technologies use micro algae, plant seed oil and plant waxes to create water based wicking finishes and repellents. These applications are ideal bio-carbon based alternatives to the fossil fuel derived chemicals traditionally used on textiles.

[FIND OUT MORE](#)



## TÔMTEX

TômTex is created from two key ingredients: seashell waste and mushrooms. TômTex can be recycled by feeding it back into production, but it is also 100% biodegradable. We're exploring how we use this in our footwear uppers.

[FIND OUT MORE](#)

# COMMITTED TO CHROME-FREE LEATHER

We use a few different types of leather to make our footwear, depending on the style and where it is made. Most of our leather is 'Wild Hide', which is a term we use to describe leather made from free-roaming cattle raised by independent smallholder farmers.

## A QUICK HISTORY OF TANNING

A cattle's hide – or skin – must be tanned (a kind of treatment) before it can be used to make clothes or shoes. Historically, hides were treated using natural dyes and processing agents from trees, plants and flowers.

However, as the demand for tanned hides increased, the industry started to use more efficient chemical processes. One of the most common chemicals used is Chromium III. Without controlled manufacturing processes, Chromium III can turn into Chromium VI, which is toxic to humans and wildlife.

Chrome-free leather is challenging to work with. It often decomposes faster than chrome-tanned hides, it takes up colour less easily, and the finish is often not something our customers are used to. There are solutions to all these challenges, but it takes time to get them working at scale.

## WHERE WE'RE AT

In Asia, we source all of our leather from Interhides PLC in Thailand. In Ethiopia we source Wild Hide leather from Pittards PLC for all of our Ethiopian styles and in Portugal, we currently source conventional leather, this is something we're working to find a better solution for. We continue to work with all of our tanneries in each region to implement environmental and social best practice.

## WHERE WE'RE HEADING

In line with our ambition to create regenerative products, we want to use as little synthetic chemistry as possible. Starting with tanning our leather without the use of Chrome III.

Our big goal for this year is to ensure all the leather we source and use in our Asia value chain is made without the use of Chrome III.

The next step after that is to use chrome-free leathers across our range. And one day (we hope), we'll be able to tell you we only use vegetable-tanned leathers – just like our ancestors did.

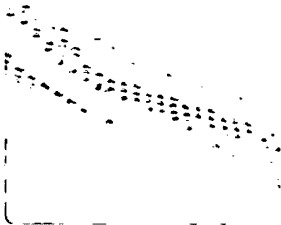
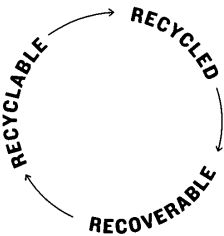


# POLYCIRCULAR PILLAR

Shoes are tricky to recycle because they're complex and made up of multiple materials, and because there's a lack of mature recycling technology.

Conventional shoes usually have many layers of different materials, glued tightly together. Our goal is to create high-performance and durable footwear that uses a low number of materials that can be easily separated and recycled at end-of-life.

But the end-of-life solution is just part of the puzzle of creating a truly circular value chain. To fully close the loop, we need to use recycled materials to make our footwear, and we need to figure out how to get footwear from our customers' feet to our recycling partners' facilities.



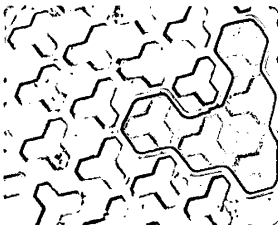
### UPPER

We're focused on creating an upper (everything from the sole up) from polyester. Polyester has one of the most advanced recycling value chains around - see the pop out about our partnership with Circ.

We also favour polyester because it's a flexible and high-performing material that we believe we can push to the next level. We're already taking advantage of its strong, high-tenacity and durable fibres. We're currently experimenting with how to create a good padding foam as well as a 'hot melt', which removes the need for stitching.

**"YOU CAN REDUCE YOUR PRODUCT'S IMPACT BY USING MORE RECYCLED OR MORE NATURAL MATERIALS, BUT IF YOUR PRODUCT IS STILL BEING INCINERATED OR SENT AROUND THE WORLD TO FINISH IN A LANDFILL, YOU JUST CAN'T CLAIM TO BE REGENERATIVE."**

- BAPTISTE LOT, MATERIALS LEAD



### OUTSOLE

We use synthetic rubber to make our outsoles in the Polycircular pillar. We want to use more recycled rubber in our shoes, and we're partnering with a company called Recircle - a UK startup - to help us do that.

We currently have 10% recycled rubber in our outsoles and are hoping to reach 30% initially and 50% in time. This is extremely challenging because the more recycled rubber we use, the lower the technical performance and durability. It's also much harder for our manufacturing partners to work with in production. But, we keep evolving, testing and trialling! Ultimately, our goal is also to use end-of-life shoes from our customers or the repair centre as feedstock for the next generation of soles.

### PARTNERSHIP WITH CIRC

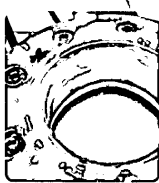
We are partnered with fellow B Corp and chemical recycling innovator, Circ. This industry-leading collaboration is the first time a brand has worked directly with a recycling partner to design and develop footwear from scratch to ensure the upper can be chemically recycled.

Circ are currently running tests to help us work out which materials can successfully pass through their recycling process - and which can't.

**"COLLABORATING TO DESIGN CIRCULAR FOOTWEAR REPRESENTS A NEW FRONTIER FOR CIRC. SHOES ARE FAR MORE COMPLEX THAN YOUR AVERAGE GARMENT, CONTAINING MANY MORE COMPONENTS, SO WE KNOW IT WON'T BE EASY. WE HAVE ALREADY LEARNED SO MUCH SINCE THE START OF THIS PROGRAM. I CAN HONESTLY SAY THAT HAVING A COMMITTED PARTNER LIKE VIVO IS VITAL AS WE WORK TOWARDS A SOLUTION AND COLLECTIVELY RESHAPE THE FUTURE OF FOOTWEAR DESIGN."**

- LUKE MENNING, CIRC'S CHIEF BUSINESS OFFICER

[FIND OUT MORE](#)



THIS IS WHAT WE WANT



THIS IS WHAT WE DON'T WANT

**TRANSPARENCY.**  
Disclose everything -  
good and bad - in a way  
everyone can understand.

**TRUST.** Earn and keep  
the trust of value chain  
partners, collaborators  
and customers.

**ACCOUNTABILITY.** Act off  
insights with integrity and  
share consistent updates  
on progress.

# THE TRUTH CAN BE TRANSFORMATIVE



# GUILTY OF GREENWASH

Brands use words like 'eco-friendly' and 'sustainable' all the time because they convey a lot of positive meaning in a quick and easy way. The problem is, claims like these are actually incredibly vague and can be misleading. Customers (and the planet) deserve better.

Fortunately, the Competition and Markets Authority (CMA) thinks so too, which is why they've brought out greenwashing guidelines that steer companies away from using imprecise and unsubstantiated claims and towards specific, fact-based environmental claims.

From a marketing perspective, this is really not sexy. We have to swap claims like 'made from ethically-sourced, natural material' to 'the upper is made using leather from cattle reared in smallholder community farms in Thailand'. That's a lot more words than we're used to using!

Old habits die hard, and we're still guilty of publishing copy on auto-pilot. Twice a year, we conduct a thorough web review to spot and fix up any greenwashing claims that have slipped through the net. Here are some of our greenwashing c'ck-ups from this year:

At Vivobarefoot we're on a journey to make the most regenerative footwear possible. Reconditioning our returned footwear to avoid adding to the mountain of landfill being generated by the shoe industry each year is an important part of that journey.

Our shoes are re-worn and reconditioned by highly skilled craftspeople using the most sustainable products available to extend their life as long as possible.

**WHAT DOES LOCALLY MEAN? AND IT'S NOT YET MADE TO BE REMADE - THAT'S THE AMBITION.**

**A VISION FOR A RADICAL SCAN-TO-PRINT CIRCULAR BAREFOOT-WEAR SYSTEM THAT REIMAGINES HOW FOOTWEAR IS DESIGNED AND MADE.**

ENTER VIVOBAREFOOT - THE FUTURE IS AT OUR FEET

Made-to-order, made-to-measure, made locally and made to be re-made. (This is barefoot-wear that enables us to reconnect with our natural potential.)

**THE BEST ANTI-AGING PROGRAM: MOVEMENT IS A SKILL**

**WE CANNOT CLAIM THAT BEING BAREFOOT IS THE BEST ANTI-AGING PROGRAMME. IF WE HAD EVIDENCE COMPARING THIS OVER TIME TO OTHER ANTI-AGING MITIGATIONS THEN WE MAY HAVE EVIDENCE TO MAKE A FAIR COMPARISON.**

**WHY BAREFOOT IS THE BEST FOR KIDS**

Eco-friendly Shoes for People x + ECO-FRIENDLY IS VAGUE.

**A BAREFOOT WORKOUT HERO**

a Primus Lite knit is a barefoot training sneaker that creates superhuman feet normal design for unparalleled natural movement, enhanced regenerative materials in pure peace of mind. The best setting view of all time, but better. Train natural, and at your feet too.

**WE CLAIM THE PRIMUS LITE KNIIT HAS REGENERATIVE MATERIALS. THIS IS NOT THE CASE.**

**OUR FOOTWEAR IS REGENERATIVE TO FOOT HEALTH - BUT NOT TO OUR PLANET (YET).**

Vivos are designed as close to barefoot as possible to realise these benefits - to regenerate your feet and our planet.

**01**

Barefoot means thriving in nature, rejecting what's become normal (sedentary, screened and disconnected) and embracing what's natural (wild, outdoors, unrestricted and uninhibited).

Barefoot is best for kids' bodies, brains AND the planet. Here's how:

Being barefoot stimulates the vital sensory feedback loop connecting feet to brains and bodies. Keeping this system sparking and active helps bodies - and brains - grow naturally strong and healthy.

**BAREFOOT FOOTWEAR MIGHT BE GOOD FOR KID'S BODIES AND BRAINS BUT IT'S NOT (YET) GOOD FOR THE PLANET! UNSUBSTANTIATED CLAIM.**

The Tracker Decon Firm Ground 2 is a lightweight, flexible men's hiking boot. Made from natural materials with a thin but strong outsole for multi-terrain grip, metal hardware for extra durability, and a Woolmark® knitted sock for even more barefoot feeling and freedom of movement. Recommended by top surfer John John Florence for strong feet and sensory perception - vital for injury reduction and curling with power.

**TRACKER DECON FG2 JJF MENS**

**WE CAN'T SAY "MADE FROM NATURAL MATERIALS" AS THIS SUGGESTS THE MAJORITY OF THE PRODUCT IS NATURAL, WHICH IT ISN'T. WE NEED TO SAY "MADE WITH" OR "MADE USING".**

# REFRAME

## DOES REPORTING = ACCOUNTABILITY?

Reports like this one typically use a third-party framework to inform and guide what they publish. We have always reported against the World Economic Forum's framework, as well as the B Corp impact assessment framework for our B Corp certification.

This year we asked ourselves: do these frameworks hold us to the highest standards of accountability? Are they helping us to develop the bold regenerative strategy we want to build? And if they don't, what reporting framework does?

## WHEN BEST PRACTICE ISN'T GOOD ENOUGH

We looked across several global frameworks, including some specific to fashion. We included those frameworks that we will soon be legally required to report against, such as the European Union's European Sustainability Reporting Standards (ESRS).

Each of the frameworks we looked at had their own strengths, and we noticed that where some had gaps in social, governance, or environmental topics, other frameworks filled them in. So we decided to consolidate them all in one single voluntary framework we're calling ReFrame. Check out the appendix if you want to get really nerdy about it. There are 384 indicators pulled from 9 frameworks.

However, we got some legal eyes over ReFrame as part of our due diligence process. Turns out - incorporating ESRS standards into a larger framework, and changing the language to make it more accessible, won't hold up legally as and when we're required to report under ESRS...

So, in order to have our cake and eat it, we've kept ReFrame as is it, and included a separate section purely for the ESRS disclosures as implemented by the EU.

## DO YOU GET IT?

For us, a big part of accountability isn't just about disclosing information, but about making it easy to understand. Most existing frameworks are extremely confusing, so in our consolidation work we've tried to translate the indicators into sensible, everyday language. That also means more of our customers will be able to hold us to account (so unless you're a lawyer, read appendix 1, not 2, and you might have half a chance of understanding what we're on about).

**"REFRAME IS A WORK IN PROGRESS, BUT UNFINISHED BUSINESS IS ALL ABOUT SHOWING OUR WORKING. IN THE NEXT YEAR WE'D LOVE TO EVOLVE IT IN COLLABORATION WITH OTHERS. TAKE IT TO INDUSTRY AND MAYBE EVEN TO GLOBAL FRAMEWORK LEADS AND GOVERNING BODIES."**

**WE WANT TO OPEN UP AN ACCESSIBLE CONVERSATION ABOUT COLLECTIVE, HOLISTIC SUSTAINABILITY REPORTING THAT HELPS MOVE MORE BUSINESSES TOWARDS REGENERATION."**

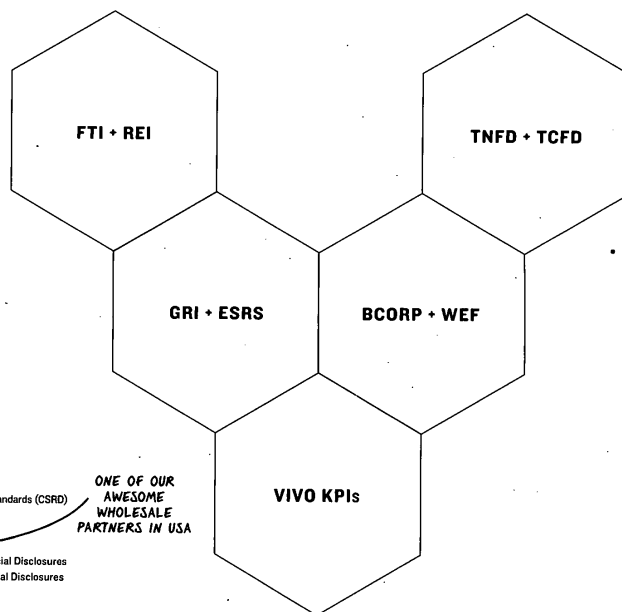
— SOPHIE HARRISON  
SUSTAINABILITY COMMUNICATIONS  
AND REPORTING MANAGER



## REFRAME

### KEY

BCORP	Benefit Corporation
ESRS	European Sustainability Reporting Standards (CSRD)
FTI	Fashion Transparency Index
GRI	Global Reporting Index (CSRD)
REI	Recreational Equipment Inc.
TCFD	Taskforce on Climate-related Financial Disclosures
TNFD	Taskforce on Nature-related Financial Disclosures
VIVO	Our KPIs, here to stay
WEF	World Economic Forum





# VALUE CHAIN MAP

### OUR VALUE CHAIN MAP IS LIVE

If we ever want to be able to claim we're making fully regenerative footwear, we have to know about every person, process and material that's involved in creating our products. We talk about this in terms of our value chain transparency.

We published our value chain map this year. The map plots our partners. It records who they are, what they do, how we work with them and presents an initial overview of their business, social and environmental data.

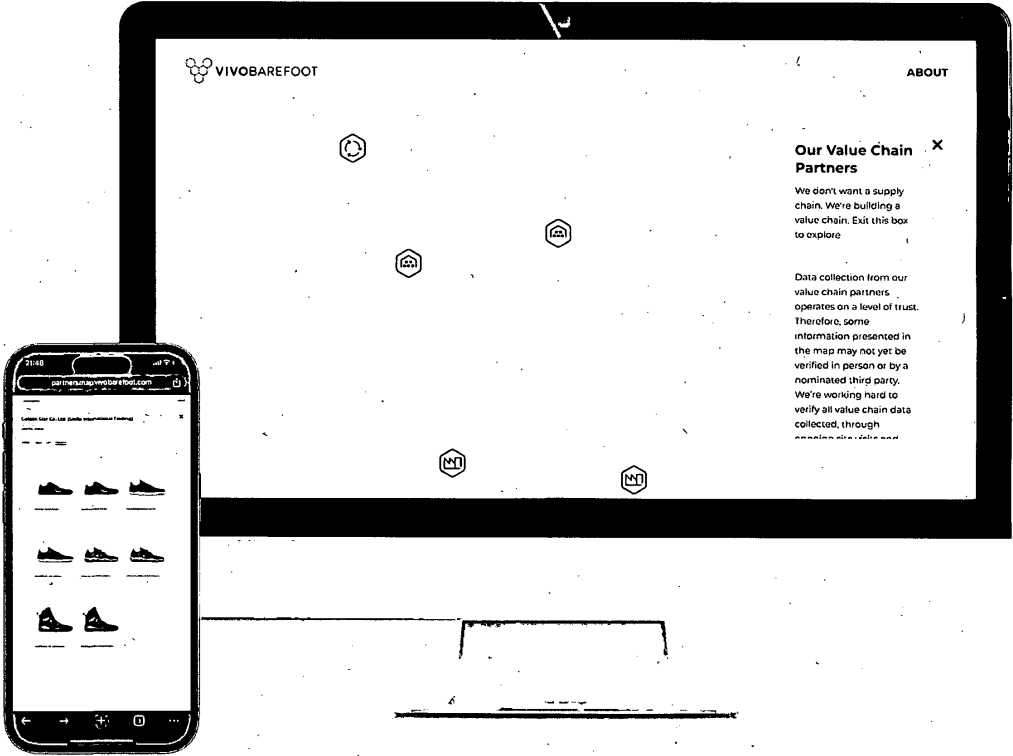
The map is interactive and we're constantly updating it with new information and updates as we collect them. We've made a solid start and will keep adding to the map until we have full transparency of our entire value chain. But in the meantime, we've left lots of gaps so everyone knows what's missing.

### THE TIME FOR SECRETS IS OVER

Sharing information about our value chain means we're telling the truth about the impact of our business. Being transparent also allows customers to make informed choices.

Historically, our industry has been secretive. We encourage other businesses to open up. In light of the climate and biodiversity emergency we all find ourselves within, the time for collaboration, sharing, learning, testing, failing and evolving together is now!

EXPLORE THE MAP



# TRACKER DECON TRANSPARENCY

We can only fully understand and therefore reduce our impact if we have full visibility of our value chain.

Last year, we showed you everything we knew about the partners involved in the creation of our Tracker Decon style. We've updated the 'transparency tree' to show you what information we've tracked down in the last year. As you can see, we've made the most progress on our leather value chain - tracing our partners right back to the farm. We started here as leather is the main material for the Decon. We tell the full story on this over the page.

There is still so much we don't know about our value chain across our product range, from Tier 3 downwards. At the moment, we use our partner Code of Conduct to work with our Tier 1 and 2 partners on their sourcing practices. This stipulates certain minimum standards across social and environmental indicators. When we visit suppliers - which we do regularly - we use the Code of Conduct as a starting point to discuss current practices, areas of concern and plans for improvement.

## FILLING IN THE BLANKS

We are working to make our value chain as transparent as possible:

- We are prioritising which materials to focus on first based on volume (how much we use) and risk (how risky it is).
- We are building our team in Asia, and hiring someone who will be solely focused on mapping and visiting tiers 3 to 5.

We anticipate these actions will help us fill lots of gaps over the next year. We'll keep our online value chain map updated as we go.

## TIER 1

Finished Product Factory

## TIER 2

Leather & Customised materials/Components

## TIER 3

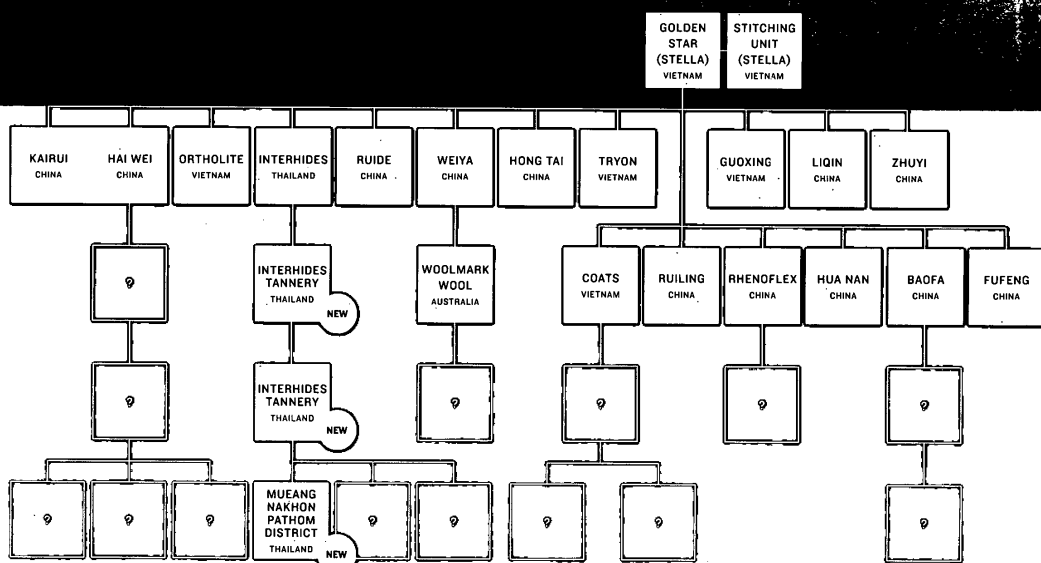
Tanning, Washing, Dyeing

## TIER 4

Raw materials, yarns, spinning, spinning

## TIER 5

Farm, Forest, Laboratory



# FROM FARM TO FEET

Wild Hide comes from a rural region in Bangkok, Thailand that contains many different independent smallholdings raising cattle. The leather can't yet be traced back to individual farms as hides are not tagged, but they can all be traced to the region we've stated for Tier 5.

**400k**  
pairs of shoes made with Wild Hide leather in FY22-23

**1,000,000ft<sup>2</sup>**  
leather ordered over the past two years with Interhides



CATTLE RAISED ON SMALL HOLDER FARMS FOR MEAT PRODUCTION

TIER 5

MUEANG NAKHON PATHOM DISTRICT  
THAILAND

WHAT HAPPENS HERE?

Wild hide cattle farm

ADDRESS:

Mueang Nakhon Pathom District, Thailand

LAST VISITED BY VIVO:

December 2022

PLANET

ENERGY MIX: Unknown

WATER MIX: Unknown

PHAYUNGPHON KA NANG SAT CO. LTD.\*

OVERVIEW

WHAT HAPPENS HERE?

Raw material manufacturing: tanning, drying, rearing

ADDRESS:

870 Moo 2 Sub 1 Ltd., Sukhumvit Road, Bangkoknoi, Bangkok, Bangkoknoi, 10200

LAST VISITED BY VIVO:

December 2022

ENERGY MIX:

50% gas / 40% solar

WATER MIX:

20% groundwater / 20% mains

CERTIFICATION & DOCUMENTATION:

Leather Working Group

TIER 2

INTERHIDES

TIER 3

INTERHIDES TANNERY  
THAILAND

TIER 4

INTERHIDES TANNERY  
THAILAND



HIDE PROCESSING AND SALTING IN MUEANG NAKHON PATHOM DISTRICT, THAILAND

INTERHIDES PLC\*

OVERVIEW

WHAT HAPPENS HERE?

Raw material manufacturing: tanning, drying, rearing

ADDRESS:

Interhides Public Company Limited, 870 Moo 2 Sub 1 Ltd., Sukhumvit Road, Bangkoknoi, Bangkok, Bangkoknoi, 10200

LAST VISITED BY VIVO:

December 2022

ENERGY MIX:

50% gas / 40% solar

WATER MIX:

20% groundwater / 20% mains

CERTIFICATION & DOCUMENTATION:

Leather Working Group

TIER 1

GOLDEN STAR (STELLA)  
VIETNAM

STELLA'S TIER 2 STITCHING SITE: STELLA TIEN LAM



VIVOBAREFOOT TEAM VISITING OUR T1 PARTNER STELLA'S SITE: GOLDEN STAR

GOLDEN STAR (STELLA)\*

OVERVIEW

WHAT HAPPENS HERE?

Finished product factory

ADDRESS:

Arising T-Junction, Road 10 Truong Phu Commune, An Lao District, Hai Phong City, Vietnam

LAST VISITED BY VIVO:

March 2023

CERTIFICATION & DOCUMENTATION:

SAC High Factory Environmental Module

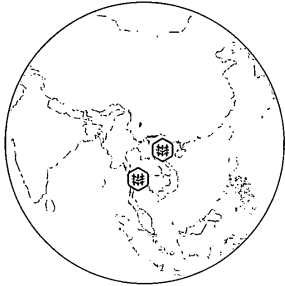
PLANET

ENERGY MIX:

100% gas

WATER MIX:

100% mains



\*These are snapshots from our value chain map and visit dates were correct at time of update and reporting period. Teams continue to visit across 2023/24.

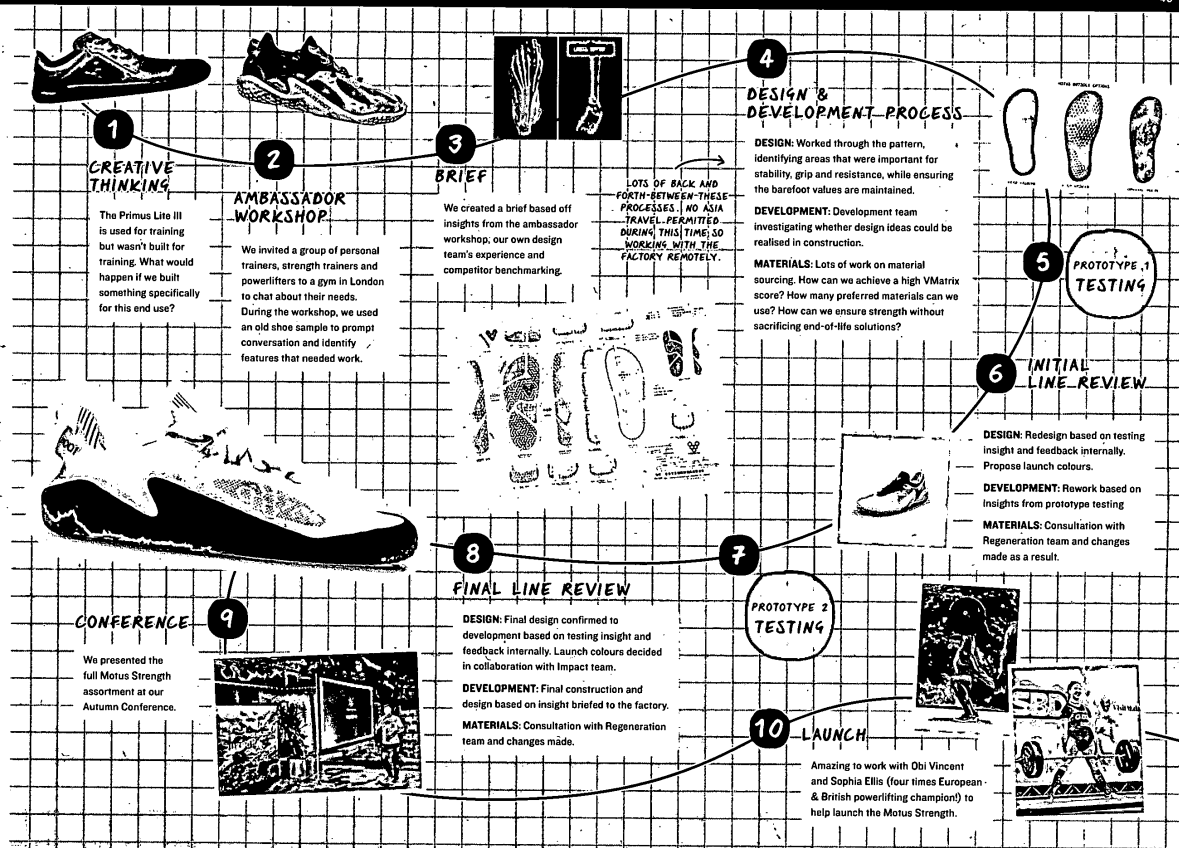
# OUR FIRST STRENGTH TRAINING SHOE

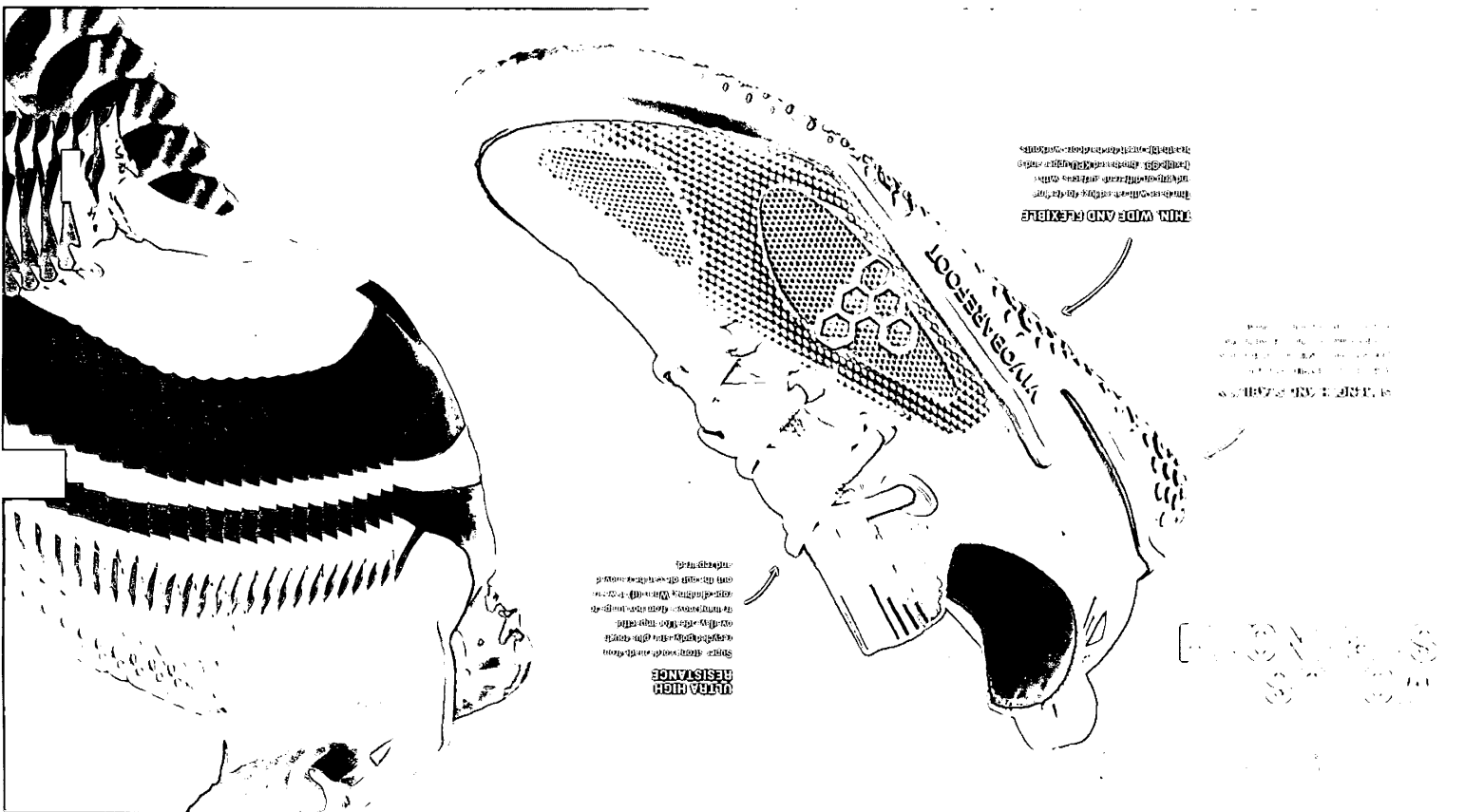
We wanted to show you how we take a shoe from an initial idea, to design and development, right through to launch. The Motus Strength is a great example of this because Vivo has never designed a shoe specifically for strength training before.

## THE DREAM DESIGN AND DEVELOPMENT PROCESS

We're really proud of how we designed and developed the Motus.

- **INVALUABLE COMMUNITY INPUT** - We had our target audience in the room from day one, and they were invaluable in helping us test and improve the Motus' design and development throughout the whole process.
- **CONSTANTLY IMPROVING MATERIALS** - We worked collaboratively with our partners to increase the number of preferred materials used across the Motus style. Partners often start off safe with, for example, 10% recycled content. When that performs well in tests, we ask for more: can we get to 20%, 30% or even higher? As the shoe progresses down the line, we aim to get it closer to a higher VMatrix score.





THIN WIDE AND FLEXIBLE

A LIGHT AND STABLE

ULTRA HIGH RESISTANCE

# ECOLOGICAL SURVIVAL COLLECTION

Forests, grasslands, desert, tundra and the aquatic environment. In their infinite variety, these five biomes, defined by climate, flora and fauna, are the building blocks of our planet.

ESC was born from the need for footwear that allows you to thrive in the world's wildest places, without compromising connection. For our ESC collection, we've tweaked that list of biomes, working with experts in these environments to create incredibly high-performance footwear that works in harmony with the natural world.

## RESEARCH & DEVELOPMENT

ESC looks to the traditional footwear and materials used in each biome, and seeks to develop them for the modern day using the benefits of modern design and material innovation. We take this stuff seriously, which is why our ESC design and development team spend time in these environments, testing each product to its limits.

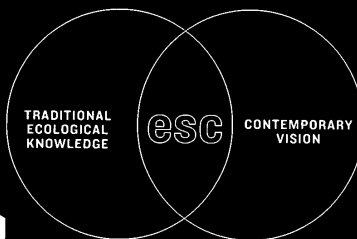
## TRADITIONAL ECOLOGICAL KNOWLEDGE

We want each product in the ESC collection to work in harmony with its environment. One of the best ways for us to do that is to go back to first principles, and to learn from those living or working in each biome.

All indigenous footwear is barefoot-footwear, and uses minimal materials, carefully selected and perfected over generations to deliver optimal protection without sacrificing natural movement. For example, conventional snow boots work by creating a thick, rigid barrier between feet and the ground. However, it's easier to keep your feet warm if you have space to move your toes. The warmest and lightest boots for frozen lands aren't those developed by the military, but the native footwear of the Sami people. Our new design, the Tundra, is being developed according to these principles.

"NOWHERE DO WE FEEL MORE CONNECTED TO OUR TRUE NATURE AND ONENESS WITH THE NATURAL WORLD, THAN IN WILD PLACES. ESC SEEKS TO HONOUR THIS RELATIONSHIP, AND HEIGHTEN OUR CONNECTION."

— OLI CULCHETH,  
OUTDOOR BRAND LEAD



# FOREST

LAUNCHED IN SPRING '21

MUD  
MOISTURE  
RAIN  
CLIMBS AND DESCENTS

# HYDRA

LAUNCHED IN SPRING '23

SEE FEATURE  
ON PAGE 43

FALLS, SLIPS, TRIPS  
URCHINS  
CORAL  
IMMERSION

# JUNGLE

LAUNCHING SPRING '24

THORNS, ROOTS  
RIVERS, RO  
HEAT, HUMIDITY  
INSECTS, LEECHES

# DESERT

LAUNCHING AUTUMN '24

HEAT  
SNAKES, SCORPIONS  
THORNS, ROCKS  
SAND

# TUNDRA

LAUNCHING AUTUMN '24

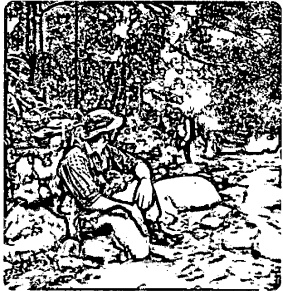
"YOU CANNOT MAKE A  
WIDE, THIN AND FLEXIBLE  
MOUNTAINEERING BOOT.  
WE ARE FOCUSED ON AN  
UNDULATING OR FLATLAND  
COLD WEATHER BOOT."

PERSPIRATION  
NERVE DAMAGE  
SLIPS AND SLIDES  
ICE DAMAGE

# WHAT GOES INTO OUR BOOTS

We want to make footwear that can thrive in the world's most inhospitable places. The technologies and material innovation that come out of our ESC goals feeds into a lot of the development of the rest of our range.

Ben McNutt is one of our ambassadors. He's a wilderness skills instructor and expedition leader, and he's recognised as one of the UK's leading bushcraft and survival experts. Ben was foundational to the ESC project, in particular our Jungle boot - coming Spring 2024. Here, we speak to him about the R&D process.



BEN MCNUTT  
SURVIVAL EXPERT

## WEAR TESTING WILDERNESS BOOTS

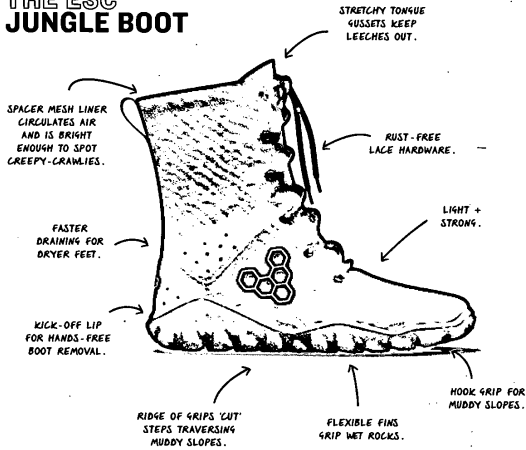
Testing the wilderness boots involves wearing prototypes in the harshest environmental conditions - seeing what features of the boot begin to fail, identifying why, and then working with the designers on how to remedy the issue. Repeat until they are virtually indestructible.

The core features of the perfect wilderness boot are:

- **SIMPLE** - less complexity, like seams or synthetic membranes, means less to go wrong.
- **ENVIRONMENT-SPECIFIC** - adopting principles from indigenous experience.
- **ROBUST** - in deep wilderness, your boots can't fail.

Barefoot boots provide proprioceptive feedback that improves your balance and increases dexterity. Things like traversing logs or moving along narrow trails becomes easier. Barefoot soles don't 'ball' mud like standard boots, so they have better traction on mud and snow. Flexible soles also allow you to move with greater stealth - ideal for wildlife spotting!

## THE ESC JUNGLE BOOT



BEN'S FOOT (RIGHT) AFTER A WEEK IN THE JUNGLE WEARING THE JUNGLE BOOT. HIS MATE'S FOOT (LEFT) AFTER THE SAME WEEK, IN THE SAME JUNGLE, WEARING A 'NORMAL' BOOT.



# THE HYDRA ESC

We wanted a shoe that lets people swim, run and scramble in an unpredictable and diverse aquatic environment. The Hydra is a pioneering, barefoot take on amphibious performance footwear, created alongside elite athletes to glide, grip, drain and dry quickly.

Swimrun blends trail running and open water swimming, demanding footwear that allows you to grip over rocks, flow along technical trails, and glide through water as efficiently as possible.

The Hydra has received rave reviews from the swimrun community, which is a relief given our first amphibious shoe was something of a fantastic failure. In standard tests conducted by swimrun.com, the Hydra gained only 32% weight after immersion, making it 3.4 times more efficient than one of its closest competitors. It also drains four times quicker. These are critical attributes for a product designed to take you in and out of water, repeatedly, without slowing you down.

As a side note, many of the design features of the Hydra came from the research and development for our Jungle ESC shoe, as the challenges are so similar, letting water in and out, but always keeping debris out; non-absorbent, non-rubbing and a low wet weight.

FIND OUT MORE



## DIVING INTO BLUE HEALTH

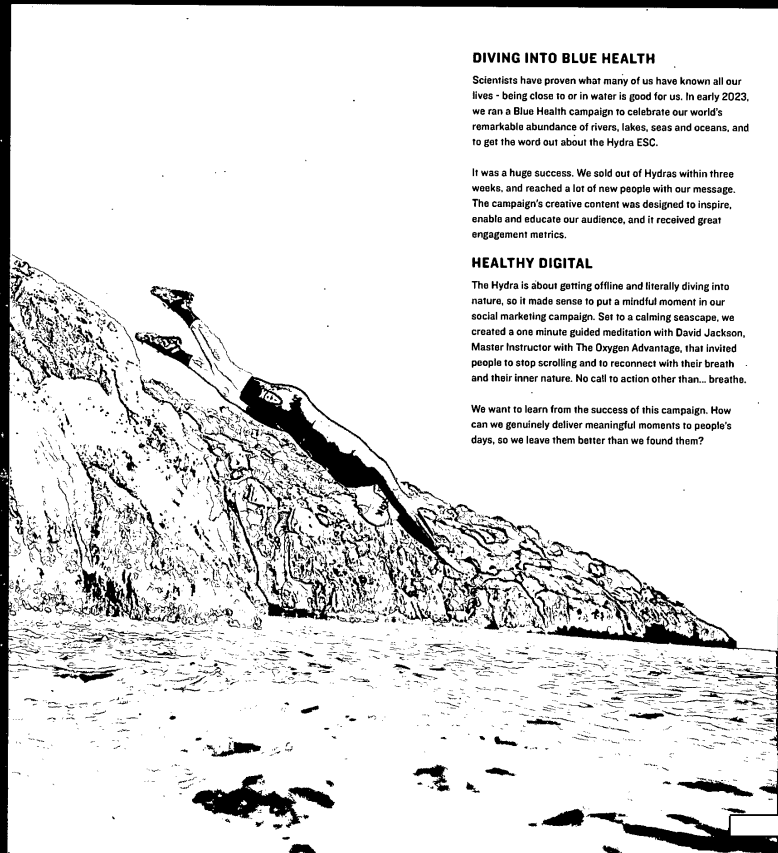
Scientists have proven what many of us have known all our lives - being close to or in water is good for us. In early 2023, we ran a Blue Health campaign to celebrate our world's remarkable abundance of rivers, lakes, seas and oceans, and to get the word out about the Hydra ESC.

It was a huge success. We sold out of Hydras within three weeks, and reached a lot of new people with our message. The campaign's creative content was designed to inspire, enable and educate our audience, and it received great engagement metrics.

## HEALTHY DIGITAL

The Hydra is about getting offline and literally diving into nature, so it made sense to put a mindful moment in our social marketing campaign. Set to a calming seascape, we created a one minute guided meditation with David Jackson, Master Instructor with The Oxygen Advantage, that invited people to stop scrolling and to reconnect with their breath and their inner nature. No call to action other than... breathe.

We want to learn from the success of this campaign. How can we genuinely deliver meaningful moments to people's days, so we leave them better than we found them?





# HELPING MORE KIDS BE MORE BAREFOOT

For a lot of kids, going barefoot is second nature. We want more kids to grow up with a deeper connection to nature, and to their bodies and what they are capable of.

Children who spend most of their time barefoot (or in minimalist shoes) have stronger feet, better balance and motor skills than kids who wear conventional, restrictive footwear. Helping more kids be more barefoot is therefore about unleashing their natural potential as they grow up into wonderful, well-grounded, well-rounded humans.

Last year, our kids team did a fantastic job reaching new customers and improving their experience. Looking ahead, we want to share even more educational and inspiring content for kids and parents.

## A DEDICATED PARTNER

Last year, we successfully switched to a new partner and manufacturing facility for our kids footwear. Going forwards, 90% of our kids' product line will be produced by this dedicated factory, improving our product range and availability.

## EVEN MORE NATURE-READY

We are designing new outdoor-friendly products for next year. We want our footwear to help more kids get outdoors and then spend more time there.



### 22/23 PERFORMANCE

UNITS: 112.5k (-4% YoY)  
REVENUE: £4.48M (+10%)

Kids volume reduced from Business to Business (B2B) because of factory delays. We saw strong year-on-year revenue improvement as we grew our direct-to-customer (DTC) market and increased our average selling price.

### DIRECTION OF TRAVEL 23/24

FORECAST UNITS: 112.7k (flat YoY)  
FORECAST REVENUE: £5.5M (+23%)

Significant DTC growth as we meet increasing demand for barefoot shoes (+39% increase). A reduction in B2B volume comes from bringing our German business back in house, and from our current partners working through previous overstocks.

# RENTAL REVELATIONS

We started renting kids shoes through our partner Bundlee about 18 months ago. There are five styles available so far, and we're hoping to test more soon - including winter footwear.

The idea was for Bundlee to return the rented footwear once it showed signs of wear so we could refurbish and sell it on ReVivo. But the anticipated nine months (three families for three months) has long since passed and we haven't had anything back yet.

## DESIGNING FOR RENTAL

Through the trial, we've learned which colours and materials work better for rental. For example, we've seen how a gum-coloured outsole (as opposed to a white one) is easier to clean and therefore useful in the rental market.

We're now also developing footwear specifically for the rental market. Launching next year, the Extreme Playground Collection will feature an upgraded mesh upper.

We're also exploring how to use RFID tags to tell the story of each shoe. Many partners require these tags and we hope to put a system in place that allows us to learn more about rental with this technology.

## OUR TODDLER RANGE RENTAL STATS



### PRIMUS SPORT II

COLOUR: Obsidian  
MONTHS RENTED:

232



### PRIMUS SPORT II

COLOUR: Gold  
MONTHS RENTED:

94



### PRIMUS KNIT II

COLOUR: Midnight  
MONTHS RENTED:

102



### PRIMUS BOOTIE

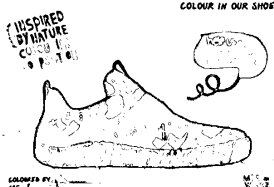
COLOUR: Zinc  
MONTHS RENTED:

7

# NEW DESIGNS, BETTER FEATURES

## COLOURED BY KIDS

Last year, we asked kids to design a shoe inspired by nature. The winning design, pictured below, was made into a Primus Sport for Autumn 2023. We ran this campaign in partnership with Malcolm Campbell and his children's book Malcolm the Weaver.



COLOUR IN OUR SHOES

DESIGNED BY: MALCOLM CAMPBELL



## THE GAIA

We launched the Gaia in May '23. Made from two natural materials, cotton and rubber, the Gaia has the highest VMatrix score across the entire business, besting the highest scoring adult's style in autumn/winter '23 by 5%. Over half of the people buying the Gaia were new customers, and it's a great entry shoe for toddlers.



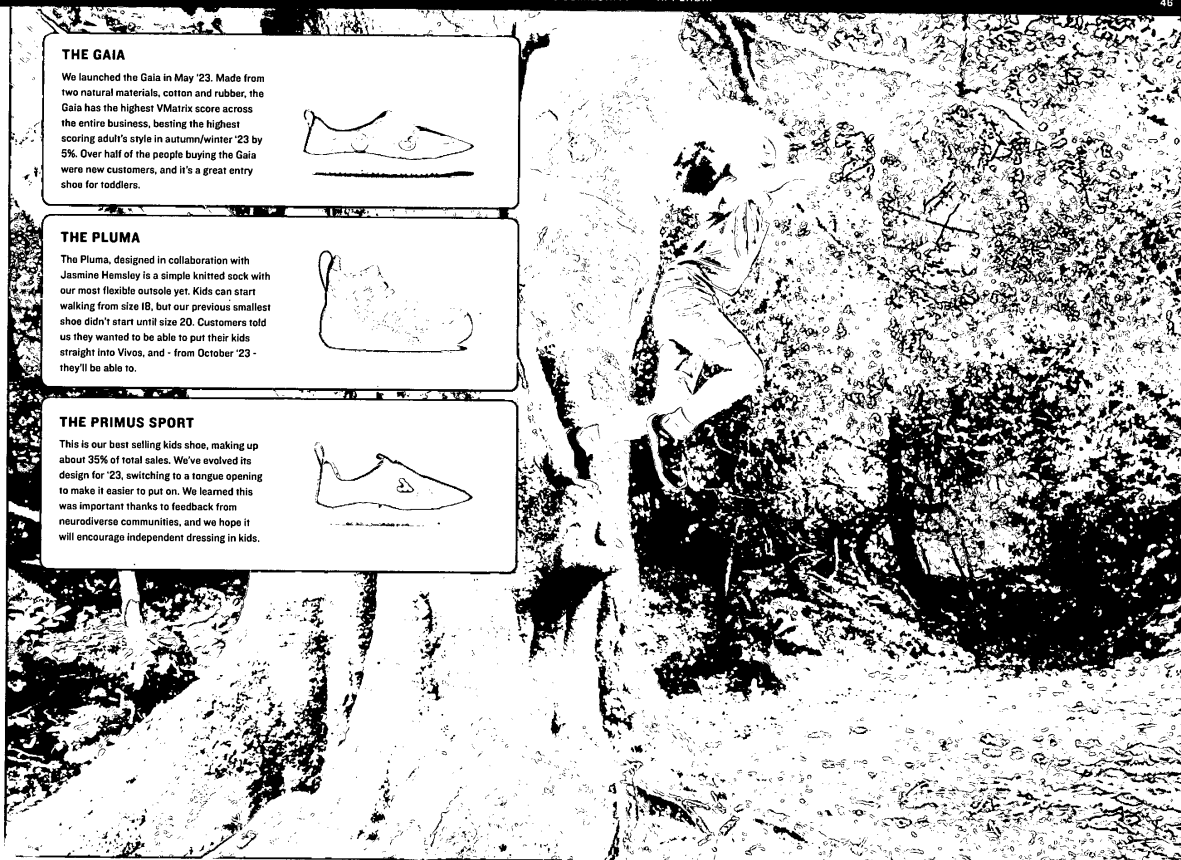
## THE PLUMA

The Pluma, designed in collaboration with Jasmine Hemsley is a simple knitted sock with our most flexible outsole yet. Kids can start walking from size 18, but our previous smallest shoe didn't start until size 20. Customers told us they wanted to be able to put their kids straight into Vivos, and - from October '23 - they'll be able to.



## THE PRIMUS SPORT

This is our best selling kids shoe, making up about 35% of total sales. We've evolved its design for '23, switching to a tongue opening to make it easier to put on. We learned this was important thanks to feedback from neurodiverse communities, and we hope it will encourage independent dressing in kids.



# REVIVO

ReVivo is our refurbishment and repair solution for Vivobarefoot footwear. Through [revivo.com](https://revivo.com), anyone can purchase pre-loved, reconditioned Vivos at a lower price.

## IF YOU CAN'T REPAIR OR RECYCLE IT, YOU SHOULDN'T MAKE IT

ReVivo is in its third full year of business. In that time, there's been a mindset shift around how we design our products, making sure that reparability is there from the drawing board onwards. The Boot Repair Company (who do our repairs) are now involved in all design kick off conversations and the ongoing design process.

We can clean and do minor repairs on 70% of our 356 different shoe styles, although just 17% of these styles can be resoled. We are trying to increase that percentage. It's worth noting that because some of these styles are very old, we don't know if we can repair them because we've never had the chance to try! For now, we're focused on figuring out how to repair our top sellers - like the Primus Lite III and the Primus Trail II.

We are also working hard to improve the customer experience around repairs. We will start offering repairs in more regions soon, and we're getting better at communicating what can and can't be repaired. In the meantime, you can always email us to ask.

[DISCOVER REVIVO](#)


## WORTH THE WAIT: A NEW RECYCLING PARTNER

There are currently 16,291 pairs of Vivos sitting in a warehouse that we cannot refurbish or resell. We've been holding on to these shoes until we found someone who could recycle them... and the wait might finally be over!

Earlier this year, we sent 200 pairs of Vivobarefoots to Fast Feet Grinded, a footwear recycling company based in the Netherlands. FFG's process works by separating all the materials (rubber, foam, fluff, textile and leather), which they then either use to produce their own circular footwear or sell to partners in other industries.

# REVIVO THE YEAR IN NUMBERS

**£3.4M**  
Gross sales

**2,133**  
customer repairs, up from 500 the previous year.

**56%**  
of ReVivo customers were new to both Vivo and ReVivo

**98K**  
pairs sold over the last 3 years. 41k pairs in FY 22/23

**2.3%**  
of people who make a first purchase on ReVivo go on to make a purchase on Vivo, which contributed £400k to the bottom line last year.

**103K**  
refurbishments and repairs over the last three years.

**<1%**  
takeback in inventory, 60-70% customer returns, 20-25% partner returns, and aged stock <5%

**10K**  
pairs collected this year, 18k total since 2020.

**42K**  
total pairs refurbished in FY 22-23; 35% more repairs than FY21-22

\*Repairs currently only available in the UK

# AVAILABLE GLOBALLY, SERVED LOCALLY

We want all our ReVivo services to be available globally, but served locally. Ultimately, this will help us reduce the number of shoes we move around the world.

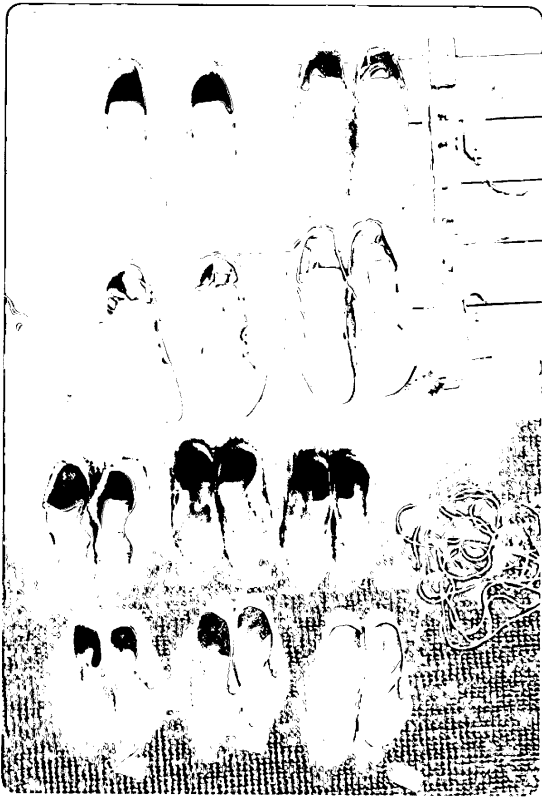
We're doing some exciting work on an organic dying project, which we think is really going to move the needle on the amount of product we can refurbish and resell. The shoes we want to dye are in perfect condition, they just happen to be white or light coloured and therefore show every blemish.

At the moment, we're just talking to dyers in the UK, taking a local-first approach and sticking to using locally sourced natural dyes. One day, we'll have the partners in place to provide regional fulfilment for Vivo-lovers around the world.

We're also excited about the idea of creating exclusive ReVivo products - footwear that's unique because of its refurbishment. For example, colouring two different shoe styles with the same dye will create totally unique products - one-offs that can't be replicated.

## ORGANIC DYE HOUSE TRIAL

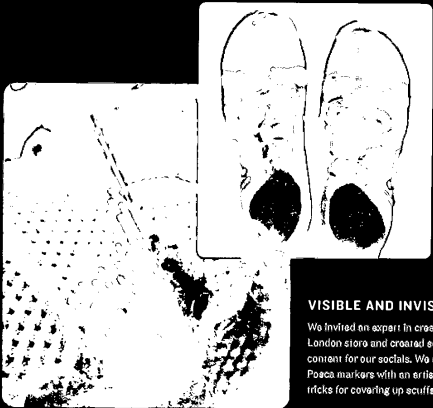
We currently have several thousand pairs of light-coloured shoes that can't be resold because they're marked. We're collaborating with an amazing UK-based organic dye house so the colours we end up using will reflect the plant dyes that are available in the UK. The initial trial will colour 500 pairs of Primus Light III's and Asanas in two or three different shades. Watch this space!



# LOVED FOR LONGER

## UP, UP, UPCYCLING

We've listed some great upcycling events this year. We only offer our repair service in the UK at the moment, so it's important we share content online about keeping your Vivos for longer.



## VISIBLE AND INVISIBLE MENDING

We invited an expert in creative patching to our London store and created some well-received content for our socials. We also ran an event with Pooze makers with an artist who shared tips and tricks for covering up scuffs and stains.

# VIVOHEALTH EDUCATION FIRST

## EDUCATION FIRST

Over the last few years, education has moved higher and higher up our agenda. We want to help more people learn about and transition to naturally healthy lifestyles.

As a result, the VivoHealth team now plays a key role in delivering our brand mission and wider impact goals. And we're pleased to report they've risen to the challenge.

### KPIS

63,135

people reached, hitting our target of 62k subscribers\*

213,670

engagements with educational content

70k

made selling courses through the VivoHealth platform. We didn't hit our £98k target because we didn't launch all courses on time and because our priorities shifted during the year. Basically, the team delivered value elsewhere, driving footwear sales through partnerships and podcasts.

## BIG STEP UP IN ONLINE COURSES

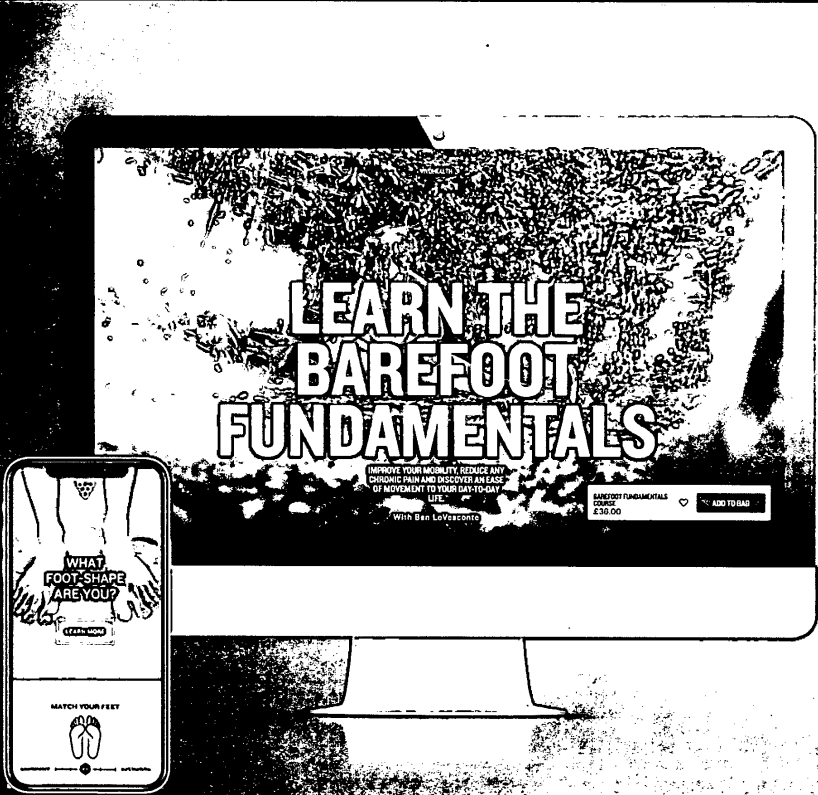
Last year, 57,885 people used our online foot assessment transition tool, up from 21,186 the previous year. The tool is an important gateway for getting people into our education channels and signed up to courses, so it's great to see such a big step up.

Since we launched VivoHealth's online coaching hub in March '22, we've added four new courses, including the Human Nature Course with Dr. Zach Bush. There are now 5,500 users on the platform, an increase of about 3,500. Feedback has been very positive, and we've been struck by the high engagement. The most popular course is the barefoot fundamentals (by a country mile).

By the end of this year, we will have eight online courses available, which will continue to focus on rewilding our lives, reclaiming our natural potential and regenerating our natural health.

Looking ahead, we will continue to build a proper content hub on the Vivobarefoot website, with cross-links through to our product pages. We are making sure our knowledge is disseminated across all our channels, including internally. Ultimately, we want a holistic framework of educational content, which will include our key pillars of natural health.

EXPLORE COURSES



\*Someone who has fully engaged and signed up.

# OUR NEW HEALTH PROS STRATEGY

We are building a real-world community of health professionals, which we define as people who study, treat and practise preventative measures to build natural health.

With an approach that's grounded in science and research, we want to challenge conventional wisdom in the health space. To do this, we are talking to osteopaths, physiotherapists, chiropractors and personal trainers, as well as education businesses, podiatrists and physicians.


## ONLINE -> OFFLINE

We have launched our face-to-face workshop programme, coaching more than 1,500 health pros across the US, UK and Germany. Our goal is to educate as many coaches as possible, making them aware of our approach and bringing some into our community programme.

We are also training up regional coaches to deliver online webinars, face-to-face workshops and attend conferences and events.

## BAREFOOT ATHLETES

Professional athletes are ahead of the curve on the benefits of natural health, and we're always proud to see the best of the best wearing our footwear.



**"VIVOBAREFOOT HAS BEEN A GAME CHANGER FOR A LOT OF MY TRAINING FROM BODYBUILDING TO FUNCTIONAL TRAINING"**

**OBI VINCENT**

[@obi\\_vincent](#)

An incredible athlete and trainer, and one of our top health pro ambassadors.

I wear Vivobarefoot to improve my foot health and strength. It has been a game changer for a lot of my training, from bodybuilding to functional training. I predominantly work out in my Vivo's as well as when I go on my daily walks.

My top three pieces of advice to improving health are:

1. Have a plan and set realistic goals that can be measured over time.
2. Nutrition is KEY, so learn the basics.
3. Don't be afraid to ask for help.

This last one is very important because we tend to try and do everything ourselves, but there are qualified professionals who are willing to help and guide you. For example, if you are unsure about nutrition even after research, find a coach to guide you. (YouTube is also a great FREE resource for health and fitness tips.)

# VIVOBIOOME

We are proud and excited to have launched VivoBiome. This represents a big step towards our vision for a radical scan-to-print circular bare-footwear system that reimagines how footwear is designed and made.

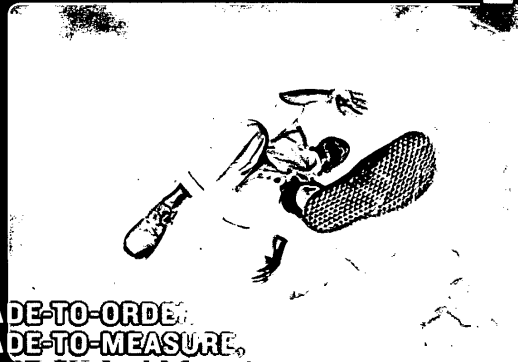
Bespoke to every individual, each VivoBiome product will be created using a 3D foot scan which can then be personalised. The platform creates an AI enabled model using photorealistic visuals so the customer can have a virtual try on. They can then choose to further customise the design and colour before sending it to print.

## WEAR-TESTING PROGRAMME

Earlier this year, we launched a wear testing programme to trial VivoBiomes in the wild. The Biome Pioneers has 40 inspiring founding members - conscious overriders and digital creators from the barefoot natural movement world and beyond. Everyone gets an initial footscan and barefoot MOT before their shoes are printed to order.

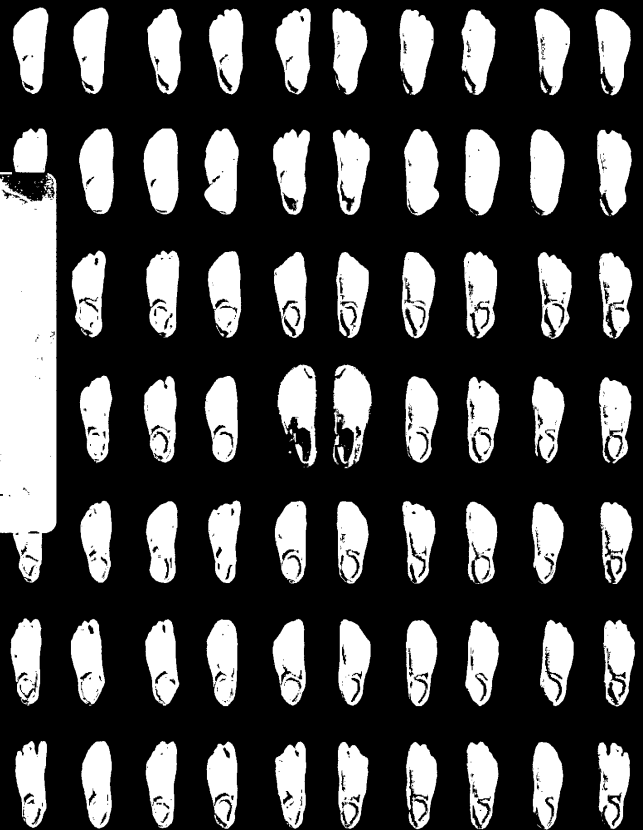
We are also working with 100 customers who applied to be part of the pioneering Biome community, and we're busy gathering valuable feedback about their first-hand experience of VivoBiome.

[FIND OUT MORE](#)



**MADE-TO-ORDER.  
MADE-TO-MEASURE.  
MADE ON SHORE AND  
MADE TO BE RE-MADE.**

**THIS IS BARE-FOOT-WEAR  
THAT ENABLES US TO  
RECONNECT WITH OUR  
NATURAL POTENTIAL.**



# BAREFOOT RESEARCH

## UNDERSTANDING NATURE'S SECRETS

VivoHealth supports and commissions research into feet and movement. We want to drive systemic change and challenge conventional wisdom in the health space, but we wouldn't dream of doing that without the evidence to back up our claims. Research builds credibility in everything we do.

We currently have PhDs researching

- Kids foot development
- A comprehensive review of 250 years of barefoot research
- Investigation into physio's treatment of Knee Pain and Knee Osteoarthritis
- Hiking habits, injury & footwear choice
- Footwear in the lives of autistic children and their parents
- The importance of play for kid's movement & health
- Measurement of the developing feet in shod and barefoot paediatric populations
- Walking on ageing feet: heel impact and forefoot deformation throughout the life course.

THESE ARE ALL AT SOUTH EAST TECHNOLOGICAL UNIVERSITY (SETU) IN IRELAND, AND ARE FUNDED BY OUR LIVEBAREFOOT FUND.

THIS IS AT LIVERPOOL UNIVERSITY, ALSO FUNDED BY THE LIVEBAREFOOT FUND.

In May of this year, we invited 150 scientists to a conference at South East Technical University (SETU) in Ireland, presenting the latest findings in this area of health research with our university partners.

# GETTING THE WORD OUT: PODCASTS AND EDUCATORS

We take an education-first approach with our ambassador network, supporting health thought leaders to put barefoot and natural health into the broader health conversation.

Through our network, we will reach 2.25 million people by the end of the financial year, 28% up on last year. And our message is landing: the top five best performing content on social came from our educators last year.



THE TOP FIVE BEST PERFORMING CONTENT ON SOCIAL CAME FROM OUR EDUCATORS LAST YEAR



## WE'RE IN THIS TOGETHER

Our community is growing bigger every day.

Whether someone is an employee, an ambassador, a value chain partner or a customer, we want to empower everyone in our community to fulfill their potential and embrace a more human and natural way of living, working and everything in between.

# REGENERATIVE COMMUNITY



# OUR PEOPLE STRATEGY

Our 'live barefoot' principles of dance, diversity and simplicity are the key to delivering our mission and making Vivo a great place to work.

We're an open-minded and creative community that challenges the status quo, seeks to live naturally and believes in the powerful connection between human and planetary health.

Central to our people strategy is retaining this culture as we grow - finding the right balance between yin and yang across everything we do. We anchor this in the Livebarefoot Model, which is based on barefoot movement principles. For 23/24, our focus is the following:

- **POSTURAL ALIGNMENT:** attracting and hiring talented people connected to our mission
- **RELAX AND FLOW:** ensuring our employee value proposition is truly aligned to living barefoot, and that people are rewarded and recognised for awesome work.
- **SENSORY FEEDBACK:** building effective circles, nailing our onboarding experience, continuously learning from each other and developing talented regenerative leaders.
- **AGILE RHYTHM:** elevating how we work together and connect, especially in a hybrid working world.

Over the last year, there have been a few bumps in the road, with a couple of restructures and a fair amount of coming and going as a result. We know this is tough for our team, and we hope we've emerged from these challenges stronger and more self-aware.

## OUR NEW ECOSYSTEM TEAM

We've created a new umbrella team, which brings together People, Transformation, Homes and Events. People deals with culture and HR, Transformation unlocks key parts of our strategy, Homes is about our offices and other hybrid workspaces, and Events helps keep us connected as we work from home (see page 61).

The Ecosystem team is on a mission to engage and inspire our internal community, no matter where they're based, and help us retain our unique culture as we grow and navigate hybrid-remote ways of working. One of the Ecosystem team's priorities is to find a new London home, as well as a nature-based campus outside of the city.

## OUR E-PROPRIOCEPTORS

Our external proprioceptors help us keep an eye on how Vivo is showing up in the world. The group has eight members, and we speak to them about a range of topics. Most recently, our e-pros were invaluable in helping sense-check our external launch of VivoBiome.

## RE-RE-STRUCTURE

Last year, we dipped our toes into a new structure for our organisation. We created dedicated teams for each key category - active, outdoor and kids - because we thought it would help us better meet the needs of our customers.

Things didn't go quite according to plan. We've moved back to a re-centralised structure so everyone is talking to everyone again. But we'll keep the category mindset so that our focus on customer experience remains sharp. Ultimately, we want to be able to stay agile as we grow, flexing and reforming just like nature does.

While it was the right thing to do, this big structural change caused a ripple effect across the business. We could have handled the situation better and we've learned from that.

## THE EVOLUTION COUNCIL

We announced the formation of our Evolution Council in last year's report. Its purpose is to ensure fairness and transparency of salary increase proposals and outcomes across the Vivo ecosystem, acting as a non-hierarchical conduit between Board, Round Table and the wider Vivo team. Our Evolution strategy is designed to inspire our people to live and work according to regenerative principles, which we do through rewards and remuneration, and through our awesome benefits.

We increased salaries in July of this year with those on lower salaries receiving a higher percentage of increase, as you can see in the table. We adopted this approach to support our commitment to pay fairness and equity, and to narrow any pay gaps. Furthermore, 30 employees received further salary increases to recognise and reward career evolution and brilliant impact.

The Evolution Council is a cross-functional team, and now contains our Finance Lead, our CEO, the head of our People team and our Company Secretary. We've also invited a third party to support - one of our non-executive board members, Indra Thambiah.

SALARY BAND	INFLATION INCREASE %, PER BAND
24-33,999	11%
34-39,999	9.5%
40-59,999	6.5%
60-89,999	7.5%
90-120,000	6.5%
>120k	5%
AVERAGE	8%



# THE HAPPINESS INDEX

We work with the Happiness Index to understand how people at Vivo are really doing.

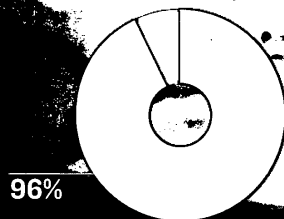
The Happiness Index is an external, anonymous feedback platform that measures employee engagement and wellbeing, and helps us understand what's going well and where we need to improve. Our last full survey results are from February 2023. As you can see in the snapshot below, we have incredibly high participation rates, which indicates people trust the programme, and believe their views will be listened to and acted upon.

We saw a really positive overall result of 7.6 for happiness & engagement this year, continuing a positive trend (up 7 points) from the last four surveys. However, our mean score across all questions went down. We know that was a lot to do with the company restructure described above, but there are other factors to consider as well. Some of these are external to Vivo - like the cost of living crisis - but that doesn't mean we don't have a responsibility to act.

The survey results provided us with lots of useful feedback, particularly around the need to better communicate changes. We need to make sure people know the right things at the right time, and we need to learn when face-to-face conversations are better than a general company update. We also received useful feedback around career progression.

We've been working with our internal, cross-functional team of propiectors to make sure we understand this feedback and continue to bring regenerative leadership principles to life across the ecosystem. We'll be using the insights gathered throughout this process to continue to evolve and set strategy for the next 12 months.

## RESPONSE RATE



93 employees took part

## TOP RESPONSES

	FEB 2020	OCT 2020	JUL 2021	JAN 2022	AUG 2022	FEB 2023	SCORE CHANGE (AUG 22 - FEB 23)
<strong>MOST POSITIVE CHANGES</strong>							
How able are you to manage your workload?	6.6	6.0	7.0	7.5	7.3	7.5	+0.2
How satisfied are you with the amount of challenge in your role?	6.4	7.2	7.7	8.1	7.6	7.7	+0.1
To what extent do you have access to the resources you need to support your role?	-	-	7.1	7.3	7.0	7.1	+0.1
<strong>MOST NEGATIVE CHANGES</strong>							
How much do you trust your organisation	5.6	6.6	7.3	7.8	7.6	7.0	-0.6
How satisfied are you with the opportunity to progress your career here?	5.4	6.1	7.1	7.3	7.3	6.8	-0.5
How free do you feel to be your true self at work?	6.9	7.5	7.9	8.2	8.4	8.0	-0.4
How inspired are you by your organisation?	6.1	7.9	8.3	8.6	8.4	8.0	-0.4

# KEEPING IT REAL

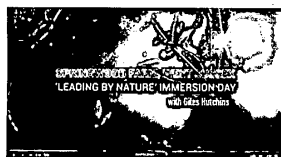
We believe that getting offline and spending time together in real life is really powerful, and this time is strengthened by being outdoors and moving around in nature.

In our relentlessly digital world, getting together 'IRL' isn't always easy, but we do our best, hosting, facilitating, convening and sponsoring a range of community-focused events both externally and internally.

## REGENERATIVE LEADERSHIP IMMERSIONS

In the last year, we've held several different sessions for various groups from our external community. Most of these took place at Springwood, a beautiful woodland just south of London.

During these sessions, we aim to inspire and educate each other about the shift to regenerative leadership, creating wider ripples beyond Vivo. Crucially, we also use the group's feedback and insights to inform business decisions and our direction of travel.



Last September, we facilitated a get together with 35 leaders from B-Corps and for-purpose businesses, while this spring we were joined by 25 Head of Culture and People Directors for a workshop. Meanwhile, in June, we ran an immersive onboarding for eight of our new Customer Services team, as well as hosting one of our quarterly gatherings of external proprioceptors - our ambassadors from the world of health, wellbeing and athletics.

When it comes to our internal community, we hosted almost every one of our UK Vivo staff at Springwood for full day immersions in nature. For our global staff who can't always meet us IRL, we set up two online PODs. We mainly run three types of nature days:

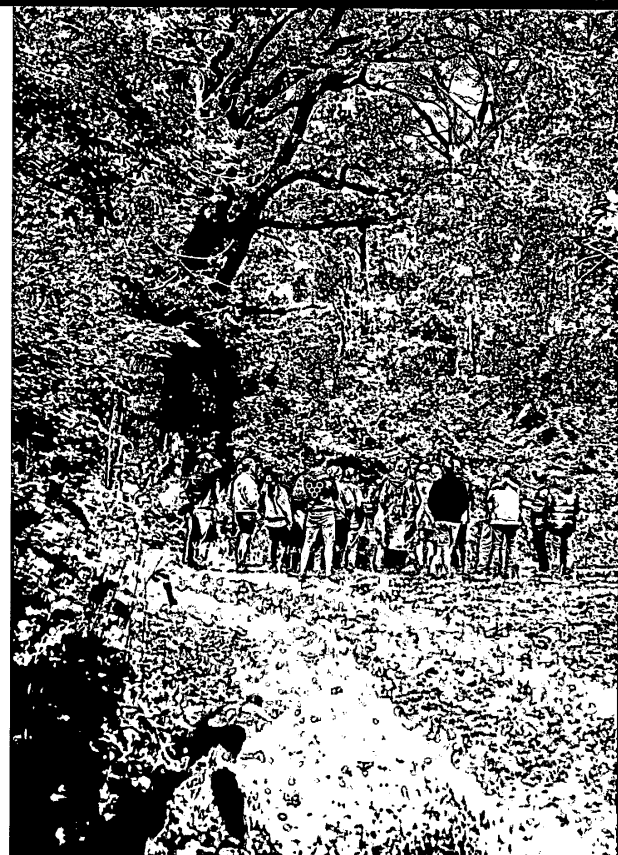
- **NEW JOINER POD IMMERSIONS** - we run these four times a year to introduce new hires to our LiveBarefoot culture.
- **LIVEBAREFOOT IMMERSIONS** - we invite everyone to take a day out in nature with us at least once a year to connect and reflect, balancing the outer 'doing' with inner 'being'. We invite all levels along, which helps create a richer day for deeper learning.
- **TEAM IMMERSIONS** - we invite teams 'to the woods' to connect more deeply. These events can be for new teams trying to find their way, existing teams to recalibrate, or to address tensions head on if needs be.

## WE DO LOVE A PARTY

- **SUMMER SOLSTICE 2023** - wonderful locally sourced food, great awards, shoutouts and a party that went on 'til late. We ran workshops on foraging, visible-mending, forest bathing and yoga - all of which went down a treat.
- **PRODUCT SHOWCASE** - We hosted our most recent sales conference in a theatre, with new shoe displays to really show off our creations.

**"I FIND IMMENSE VALUE AND ENJOYMENT IN THE E-PROPRIO DAYS. THEY ARE HELPING US BUILD A ROBUST AND ADAPTABLE SYSTEM AND COMMUNITY TO HELP BETTER INFORM DECISION MAKING IN VIVO (AND) THEY FOSTER A COLLABORATIVE AND INCLUSIVE APPROACH, ENCOURAGING TRULY DIVERSE PERSPECTIVES."**

— ADAM DANIEL MBA  
HUMAN PERFORMANCE AND LEADERSHIP COACH,  
AND BAREFOOT MOVEMENT COACH



# LIVEBAREFOOT COACHING PROGRAMME

We're about 18 months into our coaching programme and we love where it's taking us.

After an (intentionally) slow start, the programme is now really flying. In two groups, eight Vivobarefooters have completed their training, and are currently coaching 32 of their colleagues across the business. In total, the team has coached over 50 people, providing well over 200 hours of one-to-one support.

## WHY WE COACH

For us, running this programme isn't about driving performance, although that's often an unavoidable and happy byproduct. Instead, it's about helping us create a thriving internal culture.

For example, we've seen how coaching helps with giving and receiving feedback, having better conversations (including tricky ones), negotiating salaries, and getting more from your day-to-day role.

Coaching creates a different way of communicating with each other - it's more respectful, and creates space. The transition to a regenerative business has its challenges, like breaking down entrenched silos and hierarchies, and coaching gives us the means to navigate this. It also helps us retain our unique culture as we grow.

## WHAT'S NEXT?

We are over capacity - more people want coaching than we can cater for. So we're currently looking to see what extent of coaches to train up and release into the business. We are also exploring the possibility of offering coaching beyond our HQ, potentially to B2B partners and suppliers.

**COACHING SITS BETWEEN THE GAPS IN VIVO'S ECOSYSTEM. ALL THE SKILLS AND SUPPORT YOU GET FROM COACHING IS LIKE A KIND OF NOURISHMENT THAT HELPS THE WHOLE BUSINESS THRIVE."**

DAMIEN PEAT, COACHING LEAD

# AMBASSADOR NETWORK

## BUILDING A COMMUNITY-POWERED BRAND

We work with some remarkable people, and it shows. The impressive performance of our ambassador network is deeply connected to our business' progress towards getting more people moving well as they move closer to nature and natural health.

**2,354** total members (up 22%)  
**11,715** posts (up 6%)  
**17.8M** social media engagements (up 56%)  
**249M** impressions (up 30%)  
**£6.5M** revenue (up 22%)\*

We believe everyone should be able to see themselves in our shoes. We are working hard to make sure our network and content is truly diverse and inclusive. It's still a work in progress, but we are doing better than we were. Every campaign strategy we create now has diversity measures baked in.

## REGIONAL NETWORKS

### THE USA

We've been investing in growing our network in the US, and it's been exciting to see such strong progress. We've hired a local community manager to further focus our efforts, and we're looking to diversify beyond our current gym and fitness community into outdoors, wellness and natural health.

### THE UK

We'll be investing more energy into our UK network over the next 12 months so that it can really fulfil its potential. We're expecting a lot of action around our VivoBione wear testing programme, which has 200 ambassadors - a mix of 100 founding pioneers, and 100 members of the public. We'll be calling on this diverse and representative crowd for feedback and input as we expand the programme.

### GERMANY

The big news from Germany is that we decided to take it back as an owned and operated market (as opposed to a distributor set up). We've just hired an amazing social manager who's going to be documenting her barefoot journey as part of her role.

## OUR MOST SUCCESSFUL AMBASSADOR CAMPAIGN, EVER

The launch of our Primus Lite Knit was our most successful ambassador campaign ever. Our network created 117 pieces of original content, which earned 7.1m impressions and 495k engagements. That's the power of community, right there.

### JJF COLLAB

@john\_john\_florence

We're so excited to welcome two-times world surf champion John John Florence into the Vivo family with a new collaboration. John John adventures far beyond the ocean. From hiking trails to snowboarding the backcountry and growing in his garden, nature is where he finds awe, health, gratitude and mana - an indigenous Hawaiian term for spiritual strength. Nature guides him.

We shot the campaign on location in Hawaii. Asher, our Creative Director, reflects: "With anyone we work with, it's important there's a connection that runs deeper than a business relationship. We finished up our trip enjoying a signature Mahi Mahi steak cooked by John and his wife Lauren, and talking about growing up barefoot, the importance of being close to nature and how not cramming kids' feet into shoes is a cause worth fighting for."

[FIND OUT MORE](#)



\*Revenue excludes just effort build costs, not education

# AMBASSADOR JENNY TOUGH

Adventurer, explorer and all round hero, we're delighted to be working with Jenny Tough. And yes, that's her real name.

**WHY DO YOU WEAR BAREFOOT?**

I'm a big believer in doing everything the natural way, and after nearly two decades of running and balancing the injuries that come with, I realised my body operates better barefoot. Since making the full-time switch, I haven't had a running-related injury. Barefoot running is the gateway that pulled me into this world of natural movement and ethical consumption.

**HOW WOULD YOU DESCRIBE YOUR PARTNERSHIP WITH VIVO?**

I don't work with any brands that I don't wholeheartedly believe in, and Vivo is a relationship that I'm genuinely quite proud of. It's a real relationship based on mutual authenticity and support. I'm excited to tell people about the brand I love so much, and I also feel incredibly supported by Vivo to pursue my goals and mission in return.

**YOU HELPED SHOOT THE CONTENT FOR OUR BAREFOOT TRAIL RUNNING COURSE - WHAT WERE SOME OF THE HIGHLIGHTS OF THAT EXPERIENCE?**

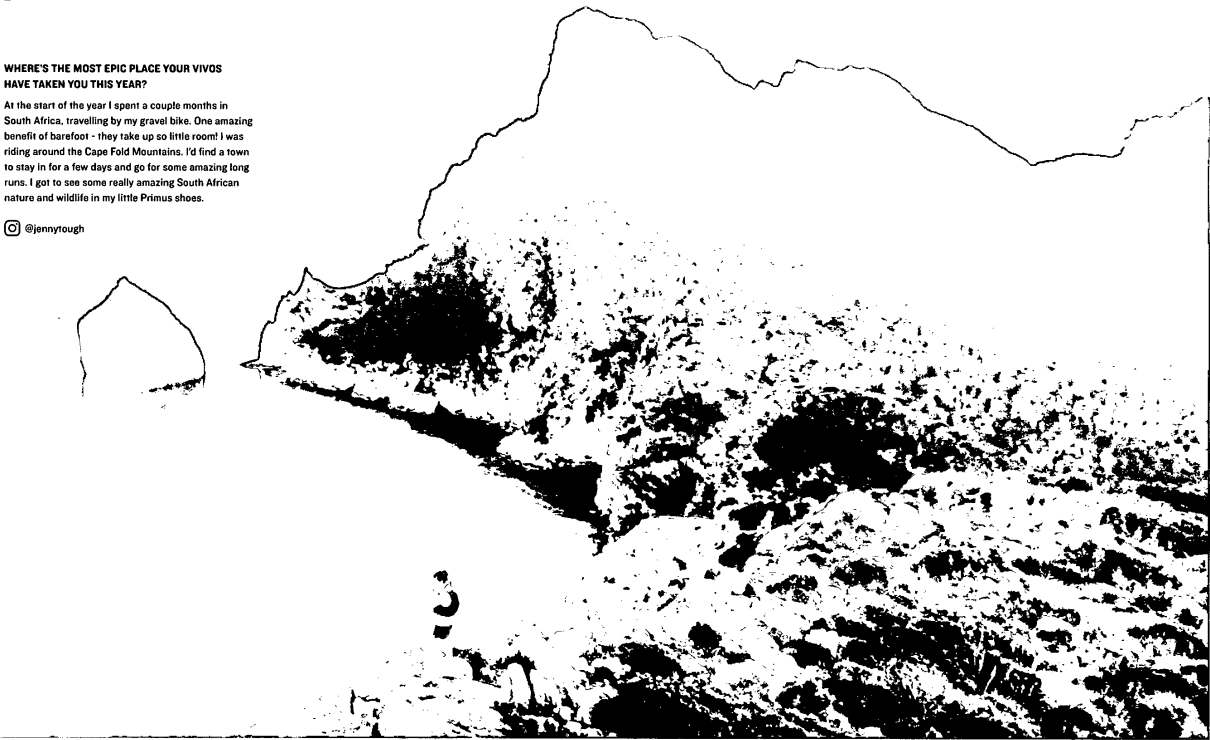
Getting people out on trails, exploring nature, and achieving their own challenges is something I'm so passionate about. We had a brilliant team of creatives to bring the course together and although I was leading the instruction, I learned so much from the team. I hope the finished product encourages more people to take their running off-road!

**WHERE'S THE MOST EPIC PLACE YOUR VIVOS HAVE TAKEN YOU THIS YEAR?**

At the start of the year I spent a couple months in South Africa, travelling by my gravel bike. One amazing benefit of barefoot - they take up so little room! I was riding around the Cape Fold Mountains. I'd find a town to stay in for a few days and go for some amazing long runs. I got to see some really amazing South African nature and wildlife in my little Primus shoes.

@jennytough

VIEW COURSE



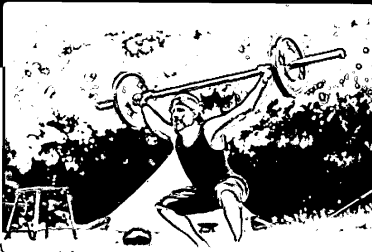


**AMBASSADOR:  
TONY RIDDLE**

@thenaturallifestylist

Tony is a record-breaking barefoot endurance athlete, as well as Natural Lifestyle Coach and Movement Specialist. We're very proud to work with him, and we're chuffed he's one of our VivoBiome wear testers.

**"VIVOBIO ME REPRESENTS A GROUNDBREAKING LEAP IN SUSTAINABLE FOOTWEAR, MERGING CUTTING-EDGE TECHNOLOGY WITH THE PRINCIPLES OF NATURAL MOVEMENT. THIS INNOVATIVE SOLUTION EMBRACES THE ESSENCE OF OUR HUMAN DESIGN AND RECONNECTS US WITH THE EARTH. IT'S A GAME-CHANGER, REVOLUTIONISING THE WAY WE APPROACH FOOTWEAR AND PAVING THE WAY FOR A MORE SUSTAINABLE AND REGENERATIVE FUTURE."**



**AMBASSADOR:  
LAURA KUMMERLE**

@paradigmofperfection

Laura is a physical therapist based in the US, sharing high-quality and accessible mobility workouts via her social channels. We love her philosophy of imperfection as perfection!

**1. WHY DO YOU WEAR BAREFOOT FOOTWEAR?**

I've preferred being barefoot for as long as I can remember. I grew up doing gymnastics, and would play barefoot outside and on walks. I never liked working out in shoes, but some gyms require them. I stumbled across barefoot footwear and fell in love. I could feel the ground again and react to the environment around me while still protecting my feet.

**2. WHAT HAS BEEN YOUR EXPERIENCE OF SHARING YOUR BAREFOOT STORY WITH YOUR COMMUNITY?**

I've loved it. I'm typically barefoot while working out and will sometimes get questions about it. One of my passions is empowering people with knowledge about their body, and I've truly enjoyed sharing the current evidence around wearing barefoot footwear - what impact it has, why one may choose it, how to transition safely, etc.



# OUR CUSTOMER COMMUNITY

## CUSTOMER EXPERIENCE

Our Customer Service team responded to 118,873 customer contacts across email, phone and social this financial year.

We receive regular feedback from our customers, via direct contact with our Customer Service team and through surveys sent off the back of an order or interaction with our team. This feedback informs business strategy and helps us prioritise what we invest in.

Recently, we've learned we need to do better across:

- **THE POST-PURCHASE EXPERIENCE** - we get the most feedback about getting shoes on time, order tracking, returns, refunds and exchanges.
- **PRODUCT VALUE** - customers are telling us our prices are high. We need to do a better job communicating why that's the case.
- **GUIDANCE ON FIT** - 69% of our returns happen because of sizing. We need to better support customers to get the fit right first time.

## CUSTOMER HAPPINESS

We first introduced Net Promoter Score (NPS) as our strategic measure of Customer Happiness in 2020. Year by year, we've improved the accuracy of this measurement through a few key changes. We removed survey incentives to reduce influencing responses. We switched to a new survey provider so we could capture feedback more

regularly, accounting for any operational or brand sentiment peaks and troughs. And we linked survey responses to customer profiles so we can see regional performance, product insights and customer loyalty.

This increase in accuracy both explains the slight dip in customer happiness scores, and provides the insights we need to improve.

## DEDICATED SERVICE TEAM

In December '22, we moved to a new customer service partner to support us delivering our strategy and help more customers on their natural health journey. This fantastic team of 45 is based in Slough, and were chosen after a lengthy process to find a partner well aligned to our brand values.

We want our Customer Service team to become experts in the value of Vivo and our regenerative mission. In early summer, we invited eight members of the team to Springwood (our nature-home) to start exploring this transition. It was a powerful session and we plan on doing another early next year. We are also investing in training and development for the whole team.

## WHAT OUR CUSTOMERS THINK OF US

Last financial year, 60% of Vivo customers came to us through word of mouth. Of course, we love hearing stories directly from our customers, but we really love that they're sharing their stories with the wider world as well.



rebekahwakes I started wearing Vivos as my everyday shoes for the last two years and been running in them for the last three, including a marathon. Took some time to adjust but the impact on my life since then has been remarkable. Feet and legs are so much stronger, don't get sore after exercise and not had one injury. Had to wear 'normal' shoes for a wedding last year and my knees were in bits for days after. Never again!

63 likes Reply

bowlstom I've exclusively worn Vivos as my everyday shoes for the last two years and been running in them for the last three, including a marathon. Took some time to adjust but the impact on my life since then has been remarkable. Feet and legs are so much stronger, don't get sore after exercise and not had one injury. Had to wear 'normal' shoes for a wedding last year and my knees were in bits for days after. Never again!

71 likes Reply

racn.amanda.p I bought and tried Vivos and other barefoot shoes after you and your guests recommended them so highly, for about 2 days my legs weren't so sure but I perceived and am now obsessed with barefoot shoes. Vivos are by far the more superior out of all the brands I own, no blisters, no problems whatsoever. I've always had really wide feet and (thought) I was the problem!!

54 likes Reply

DR CHATTERJEE IS BEST KNOWN FOR HIS POPULAR PODCAST, FEEL BETTER, LIVE MORE. HE'S A LONG-TERM AMBASSADOR FOR VIVOBAREFOOT, A VIVOBOME PIONEER, AND - LAST BUT NOT LEAST - A BIG FAN OF SWIMMING!

THESE COMMENTS, AND MANY OTHERS, WERE ALL LEFT ON AN INSTAGRAM POST CREATED BY DR RANJAN CHATTERJEE ABOUT HOW HIS KIDS WEAR BAREFOOT FOOTWEAR

emmatopson Yes! I've been barefoot for 3 years now and my son only wears barefoot school shoes! I was like you, completely flat footed. I also suffered with plantar fasciitis at times and it was hip pain that eventually made me try barefoot and I will never go back. I love my VIVOS!

51 likes Reply

juliegg2000 Since I've been wearing barefoot shoes my knee and shin pains have gone! I won't be going back to regular shoes.

42 likes Reply

korriahowland Because of your podcast, I was introduced to Vvo and now I about to embark on a middle gap year trip where I will be hiking around lots of different countries. I have tried with lots of other hiking boots before and they are always so heavy and I usually lose a toenail or two. I bought a pair of vivo hiking boots and they felt like slippers straight out of the box. I so happy with them and very grateful for the introduction. I can't stop talking about them either and have started posting pics of them in the places I am visiting!

21 likes Reply

healthylhighproject No going back! Once you know - and your feet adjust to the natural difference - it's impossible to imagine squeezing back into 'normal' shoes again. For running and daily wear.

51 likes Reply

# SWIMRUN

We're big fans of the swimrun community and have supported ÖTILLÖ, the main organiser of events, for the last seven years.

The community has helped us in return, providing invaluable input into product development. Check out the Hydra on page 44 - we couldn't have made such a high-performing shoe without the wisdom and experience of our swimrun ambassadors.

The sport was started by four Swedish friends who challenged each other to a race across the archipelago - running and swimming as the terrain demanded. Today, swimrun is known as a friendly and diverse community that's working hard to make itself as accessible as possible.

We dropped the ball a bit last year, and didn't show up in the way we usually do. We'll do better this year.



"SWIMRUN IS A GREAT OPPORTUNITY TO GET OUT IN THE NATURAL ENVIRONMENT. THE MENTAL HEALTH BENEFITS OF SWIMMING AND RUNNING ALONG THE UK COASTLINE, WHICH ARE ACCESSIBLE TO MANY OF US, ARE HIGHLIGHTED IN "BLUE HEALTH" CONCEPTS. EXERCISE AND TIME IN NATURE IS SOMETHING I AM ALWAYS KEEN TO PROMOTE TO MY PATIENTS."

— DR RANGAN CHATTERJEE

64 ReFrame

117 ESRS framework

131 Directors' responsibilities statement

131 Directors' Report

132 Independent auditor's report

133 Notes to the financial statements

THE CLOSER YOU  
LOOK THE MORE  
THERE IS

# APPENDIX

This is our longest appendix ever. And (quiet at the back) that's a good thing. The appendix includes ReFrame, a new framework we've built that consolidates hundreds of indicators from different global ESG reporting frameworks. Going forwards, we hope to use ReFrame to keep us more accountable than ever before. Although they're included in ReFrame, we've also voluntarily included the European Sustainability Reporting Standards separately.

REFRAME

GOVERNANCE

INDICATOR	FRAMEWORK					ANSWER	PROGRESS
PURPOSE & OVERVIEW	B CORP	ESRS	GRI	OTHER			
<b>1.1.1 COMPANY DETAILS</b> a. Legal name b. Nature of ownership and legal form c. Location of company headquarters d. Countries of operation.			2-1			a. Vivobarefoot Limited b. Private Limited Company c. Registered office address 28 Britten Street, London, EC1M 5UE d. UK, Vietnam, China, Portugal, Ethiopia	✓
<b>1.1.2 MEANINGFUL PURPOSE STATEMENT</b> Does Vivobarefoot have a defined purpose statement that: a. Contributes to a significant positive impact on economic, social and environmental issues b. Is incorporated into your strategy, policies and goals?	C N	SBM-1		WEF	See page 12 (company metrics)		✓
<b>1.1.3 PROGRESS AGAINST PURPOSE</b> a. How does Vivobarefoot make progress towards its purpose statement and strategic milestones? b. Do you share (publicly) the significant economic, environmental and social milestones you expect to achieve in the coming year? c. Do you share (publicly) the milestones achieved from the previous year, and how those milestones are expected (or have) contributed to long-term value?	C N	SBM-1		WEF	See page 12 (company metrics)		✓
<b>1.1.4 COMMITMENT TO REGENERATION</b> Share a statement from the Legal Board about the relevance of sustainable development to Vivobarefoot, and its strategy for contributing to sustainable development.  Include: a. The role of the Legal Board and of the Round Table in developing, approving, and updating your sustainability-related purpose/ value/ mission statements, strategies, policies, and goals. b. The role of the Legal Board in overseeing your due diligence and other processes to identify and manage your impacts on the economy, environment, and people, including: i. whether and how the Legal Board engages with stakeholders to support these processes; ii. how the Legal Board considers the outcomes of these processes; c. Describe the role of the Legal Board in reviewing the effectiveness of the processes described in (b), and report the frequency of this review.	C N	GOV-2 SBM-2	2-12 2-22		a. See CEO & Regeneration Lead opening conversation (page 06) b. The Legal Board review progress against Vivo's regeneration strategy on a quarterly basis. Vivobarefoot's Head of Regeneration is a Legal Board observer and attends all 6 annual board meetings. c. The Legal Board and Round Table review key performance indicators on Vivo's social and environmental performance (see page 12 company metrics). The Legal Board advise accordingly, the Round Table is responsible for the delivery of the strategy and the integrated reporting metrics. d. The Regeneration team give quarterly updates to the Legal Board on the progress of the regeneration strategy and programme (which includes due diligence). The bi-monthly board pack also contains key updates on strategic metrics. The Round Table and Legal Board also review the annual materiality assessment and prioritise material topics for monitoring financial and non-financial risks. e. These processes have only been formalised in the past 12 months, so a review of their effectiveness will take place before the next annual report.		✓
<b>1.1.5 INTEGRATING SOCIAL &amp; ENVIRONMENTAL PERFORMANCE INTO DECISION MAKING</b> How does Vivobarefoot integrate social and environmental performance into decision making?	C				• Employee training that includes social or environmental issues material to our company and its mission • Manager roles with job descriptions that explicitly incorporate social and environmental performance • Performance reviews that formally incorporate social and environmental issues • Compensation and job descriptions of executive team members that include social and environmental performance • Legal Board review of social and environmental performance		✓
<b>1.1.6 OVERVIEW OF ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS</b> a. What sector(s) is Vivobarefoot active in? b. Describe your value chain, including: i. activities, products, services, and markets served; ii. supply chain; iii. your downstream partners and their activities; c. Share either relevant business relationships; d. If there have been any significant changes in the above compared to the previous reporting period, share these.		SBM-1	2-6		a. Footwear b. See stakeholder map on page 23 and link to Value Chain Map on page 37 c. See stakeholder map on page 23 and link to Value Chain Map on page 37 d. None material to reporting		✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>I.1.7 MISSION LOCK</b> Separate from the mission statement, what has Vivobarefoot done to legally ensure that its social or environmental performance is a part of its decision making over time regardless of company ownership?	C				As an independent or publicly-owned business, amended corporate governing documents or adopted a legal entity that requires consideration of all stakeholders in its decision-making (e.g. benefit corporation, completed B Corp legal amendment). Completed legal amendment in November 2018.	✓
<b>I.1.8 PARTICIPATION IN MEMBERSHIP ASSOCIATIONS</b> Share any industry associations, other membership associations, and national or international advocacy organisations in which you participate in a significant role.			2-28		See stakeholder map on page 23	✓
<b>THE ECOSYSTEM</b>						
<b>I.2.1 OVERVIEW OF GOVERNANCE STRUCTURE</b> a. Describe Vivobarefoot's governance structure, including Legal Board committees; b. List the Legal Board committees that are responsible for making decisions on, and overseeing the management of, Vivobarefoot's impacts on the economy, environment, and people; Describe the composition of the Legal Board and its committees by: i. executive and non-executive members; ii. independence; iii. time each member has been in post; iv. number and nature of other significant positions and commitments held by each member; v. gender; vi. under-represented social groups; vii. competencies relevant to Vivobarefoot's impacts; viii. stakeholder representation.	C	GOV-I	2-9	WEF	a+b. Legal Board of Directors (made up of three non executive directors, three directors, company secretary and internal Legal Board observer). Committees include an audit committee, and remuneration committee. c. i - v: • William Halliink. [Non Executive. Chairman. Appt. Feb '22]. Also a Non-Exec Director/Chair, Kolo collective, Inc. Non-Exec Director/Chair, Ecstase Ltd (Aday). Gender: Male • Joseph Sung [Non Executive. Appt. May '22]. Gender: Male. • Galahad Clark [Executive. CEO. Appt Sep '03]. Also a director of Street Trustee Family Company Limited and a director of Terra Plano International Limited. Gender: Male. • Asher Clark [Executive. Appt Jan '07]. Also a Director of Mozekiel Investments Limited. Gender: Male. • John Collins. [Executive. Appt. Jan '23]. Also a Director of Friend of the Earth Ltd. Gender: Male. • Indira Thambiah [Non Executive. Oct '22]. Also a Director of Card Factory PLC, Director of Silly Point Consulting Ltd. Gender: Female. • C Purnford [Legal Board Observer. Appt May '22]. Also an Independent Member of the Soil Association - Certification Scrutiny Committee (CSC). Gender: Female • N Mercer [Co. Secretary. Appt Oct '22]. Gender: Female. vi. Under B-Corp regulations, the Legal Board is qualified as a 'Diverse Board' due to diversity of gender, faith, indigenous culture and disability. vii. The Vivobarefoot Legal Board has a range of competencies related to economic, environmental and social topics, including formal qualifications and industry experience. The Chairperson was previously a senior executive at two major fashion brands, as well as for Tesla, and has experience building brands across the globe. Personally, he is passionate about family, sports, adventure, the outdoors and business as a force for good. Between them, the Non Executive Directors have many years' experience in founding, leading and advising multichannel, digital and direct to consumer businesses across a range of industries. The three company executive members have significant experience relevant to their roles in the business. viii. Stakeholders represented: Vivobarefoot staff.	✓
<b>I.2.2 OVERVIEW OF GOVERNANCE SYSTEM</b> a. Describe the nomination and selection of the Legal Board and its committees: i. describe the criteria used for nominating and selecting Legal Board members, including whether (and how) the following are taken into consideration: ii. views of stakeholders (including shareholders); iii. diversity; iv. independence; v. competencies relevant to Vivobarefoot's impacts b. Which of the following apply to Vivobarefoot's Board of Directors? i. Meets at least twice annually. ii. Meets at least quarterly. iii. Includes at least one independent member. iv. Includes at least 50% independent members. v. Oversees executive compensation. c. i. Has an Audit Committee with at least one independent member. ii. Has a Compensation Committee with at least one independent member. iii. Company is a cooperative and elects Board from membership. iv. None of the above. v. N/A - no Board of Directors	C		2-10		a. Legal Board and committees are selected on competencies related to Vivo's growth and strategic priorities (which to date have been focused mainly on commercial expertise and executive experience.) Legal Board and its committees: i. views of stakeholders are taken into consideration via our strategic priorities; ii. diversity is not currently considered; iii. Independence - we always look for non executive representation; b. i. Meets at least quarterly. ii. Includes at least one independent member. iii. Oversees executive compensation. iv. Has an Audit Committee with at least one independent member. v. Has a Compensation Committee with at least one independent member.	✓
<b>I.2.3 STAKEHOLDER REPRESENTATION ON THE BOARD</b> Does Vivobarefoot's Board of Directors have voting seats representing: i. Executive employees. ii. Non-executive employees. iii. Community expertise. iv. Environmental expertise. v. Customers	C				i. Executive employees ii. Non-executive employees	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>1.2.4 BOARD CHAIRPERSON</b> a. Is the chair of the Legal Board is also a senior executive? b. If yes, explain their function within Vivobarefoot's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.			2-11		Chair of the Legal Board is not a senior executive	✓
<b>1.2.5 SHAREHOLDERS IN THE EXEC TEAM</b> Do the CEO and other exec committee members hold shares in the company?				CSA	Yes, see investor relations page on Vivobarefoot.com	✓
<b>1.2.6 CONFLICTS OF INTEREST DISCLOSURE</b> a. Do all Legal Board members and officers complete an annual conflict of interest questionnaire? b. Describe the processes for the board to ensure that conflicts of interest are prevented and mitigated; c. Report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: i. cross-board membership; ii. cross-shareholding with suppliers and other stakeholders; iii. existence of controlling shareholders; iv. related parties, their relationships, transactions, and outstanding balances.	C		2-15		a. Yes. b. We have a standing agenda item at each board meeting on anti-bribery and corruption c. Yes, as required	✓
<b>1.2.7 RAISING AWARENESS AND LITERACY OF SUSTAINABILITY ISSUES AT BOARD LEVEL</b> Share any measures taken to advance the collective knowledge, skills, and experience of the Legal Board on sustainable development.		GOV-2	2-17		Regular Regeneration updates are delivered to the Legal Board through the Regeneration Lead's position as Legal Board Observer. However, there is still more we could do here in terms of training and integration.	✓
<b>1.2.8 EVALUATING THE BOARD'S OVERSIGHT OF REGENERATION INITIATIVES</b> a. Describe the processes for evaluating Legal Board performance in overseeing the management of Vivobarefoot's impacts on the economy, environment, and people; b. Report whether the evaluations are independent or not, and the frequency of the evaluations; c. Describe actions taken in response to the evaluations, including changes to the composition of the Legal Board and business practices.		GOV-2 GOV-3	2-18		We haven't yet defined a process for evaluating Legal Board performance in overseeing the management of Vivobarefoot's impacts on the economy, environment, and people.	✗
<b>1.2.9 RESPONSIBILITY FOR MANAGING SUSTAINABILITY IMPACTS</b> a. Describe how the Legal Board delegates responsibility for managing Vivo's impacts on the economy, environment, and people, including: i. whether it has appointed any senior executives with responsibility for managing these impacts; ii. whether it has delegated this responsibility to other employees; b. describe the process and frequency for Round Table or other employees to report back to the Legal Board on the management of Vivobarefoot's impacts on the economy, environment, and people.		GOV-1 GOV-2	2-13		Whilst this happens in practice it isn't yet documented.	✓
<b>1.2.10 MANAGERS WITH SUSTAINABILITY IN THEIR JOB DESCRIPTION</b> What percentage of full-time managers have social or environmental mission related responsibilities or expectations in their job descriptions?	C				59%	✓
<b>1.2.11 PERFORMANCE EVALUATION FOR MANAGERS WITH SUSTAINABILITY GOALS IN THEIR JOB DESCRIPTION</b> What percentage of full-time managers have a formal written performance evaluation in the last year that included social or environmental goals?	C				27%	✓
<b>1.2.12 NON ACCREDITED INVESTOR OWNERSHIP</b> What % of Vivobarefoot is owned by individuals who would qualify as non-accredited investors?	C				1-8%	✓
<b>1.2.13 LOCALLY/ INDEPENDENTLY OWNED BUSINESS</b> a. Is Vivobarefoot locally and independently owned? b. Is the majority (over 50%) of its ownership located locally to at least 2/3 of the companies workforce?	C				a. Yes b. No	✓
<b>1.2.14 PARTNER-OWNED COOPERATIVE BUSINESS MODEL</b> Does Vivobarefoot use a partner-owned cooperative structure to empower partners by organising production, decision making, and profit distribution? If yes, answer required questions.	C				We don't currently use a partner cooperative model.	

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
STAKEHOLDER ENGAGEMENT						
<b>I.3.1 APPROACH TO ENGAGING STAKEHOLDERS</b> Describe Vivobarefoot's approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how Vivobarefoot seeks to ensure meaningful engagement with stakeholders iv. what mechanisms are in place to receive and adequately respond to, remediate, and provide access to remedy for complaints / grievances from stakeholders.	N	SBM-2	2-29		i-iii. Our 2023 materiality assessment document covers our approach to stakeholder identification and engagement. See POLICIES page on Vivobarefoot.com iv. These are managed and escalated depending on severity - we currently have no formal stakeholder grievance management plan in place. There is however a formal grievance procedure in our code of conduct, for stakeholders across our manufacturing value chain.	✓
<b>I.3.2 STAKEHOLDER ENGAGEMENT IN SOCIAL AND ENVIRONMENTAL PERFORMANCE</b> Has Vivobarefoot done any of the following to engage stakeholders about your social and environmental performance: a. We have an advisory board that includes stakeholder representation b. We have a formal stakeholder engagement plan or policy that includes identification of relevant stakeholder groups c. We have created mechanisms to identify and engage traditionally underrepresented stakeholder groups or demographics d. We have formal and regular processes in place to gather information from stakeholders (focus groups, surveys, community meetings, etc.) e. We have formal procedures to address results from stakeholder engagement, with a designated individual or team responsible for appropriate follow ups. f. We report the results of stakeholder engagement on social and environmental performance to the highest level of oversight in the company, such as the Board g. We publicly report on stakeholder engagement mechanisms and results h. Other - please describe i. No formal stakeholder engagement	C	SBM-2			b. We have a formal stakeholder engagement plan or policy that includes identification of relevant stakeholder groups c. We have created mechanisms to identify and engage traditionally underrepresented stakeholder groups or demographics d. We have formal and regular processes in place to gather information from stakeholders (focus groups, surveys, community meetings, etc.) e. We have formal procedures to address results from stakeholder engagement, with a designated individual or team responsible for appropriate follow ups. f. We report the results of stakeholder engagement on social and environmental performance to the highest level of oversight in the company, such as the Board g. We publicly report on stakeholder engagement mechanisms and results	✓
<b>I.3.3 ADVANCING SOCIAL AND ENVIRONMENTAL PERFORMANCE WITH STAKEHOLDERS</b> How has Vivobarefoot worked with its stakeholders (including competitors) to improve behaviour or performance on social and environmental issues in the past 2 years?	C				<ul style="list-style-type: none"> <li>We have worked with other industry players on a cooperative initiative on relevant social and environmental standards for our industry</li> <li>We have provided data or contributed to academic research on social or environmental topics</li> <li>We participate in panel presentations or other public forums on social or environmental topics</li> <li>We provide public resources for other businesses or stakeholders on improving social or environmental performance</li> </ul>	✓
<b>I.3.4 ENGAGING WORKERS IN THE VALUE CHAIN</b> Share Vivobarefoot's general processes for engaging with value chain workers and their representatives about actual and potential material impacts on them.		S2-2			<ul style="list-style-type: none"> <li>Whilst we've conducted site visits to understand legal and code of conduct compliance, we acknowledge we've got a long way to go in this area to achieve true collaborative engagement with workers in the value chain.</li> <li>Our primary manufacturing partner (Stella) shares audit reports from other brands they work with, which helps prioritise action and increase industry wide transparency and collaboration.</li> <li>The next stage of our site visits will be to conduct worker interviews in alignment with union representation.</li> </ul>	✓
MATERIALITY						
<b>I.4.1 MATERIAL TOPICS</b> Share a list of the topics that are material (relevant, significant, important) to Vivobarefoot and its key stakeholders, include: a. How the topics were identified and how stakeholders were engaged. b. Changes to the list of material topics compared to the previous reporting period.	C N	ESRS 2: IRO-1 SBM-3 GOV-5	3-1 3-2 IO2-15 205-1	WEF	See 2023 materiality assessment on the POLICIES pages of Vivobarefoot.com	✓
<b>I.4.2 MANAGEMENT OF MATERIAL TOPICS</b> For each material topic reported: a. Describe the actual and potential negative and positive impacts on the economy, environment, and people, including impacts on human rights; b. For the negative impacts: report whether Vivobarefoot is involved through its activities or as a result of its business relationships, and describe those activities or business relationships; c. Describe the policies or commitments relevant to each material topic; d. Describe actions taken to manage the topic and related impacts, including: i. actions to prevent or mitigate potential negative impacts; ii. actions to address actual negative impacts, including actions to provide for/cooperate in their remediation; iii. actions to manage actual and potential positive impacts; e. How do you track the effectiveness of the actions taken above? Include i. the goals, targets, and indicators used to evaluate progress; ii. the effectiveness of the actions, including progress toward the goals and targets; iii. lessons learned and how these have been incorporated into Vivo's operational policies and procedures; f. Describe how engagement with stakeholders has informed the actions taken above, and how it has informed whether the actions have been effective.	N	ESRS 2: SBM-3 IO2-15 GOV-5	3-3 205-1		See 2023 materiality assessment on the POLICIES pages of Vivobarefoot.com	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>1.4.3 MEASURING THE IMPACT OF MATERIAL TOPICS</b> Share any measures Vivobarefoot uses to assess environmental impacts, risks, or opportunities. These measures can come from standard guidelines or be created by the Vivobarefoot. For each measure: a. Explain if a third party has checked the accuracy, and if so, who. b. Give each measure a clear and easy-to-understand name and description. c. If the measure is in money terms, use the same currency as the company's financial statements.		DC-M			a. Our audit partners review Unfinished Business (inc. our materiality assessment) in its entirety, checking for accuracy b. See 2023 materiality assessment on the POLICIES page of Vivobarefoot.com c. We have not yet allocated financial amounts to each identified material risk	✓
<b>1.4.4 FIXING PROBLEMS</b> a. Explain how Vivo plans to fix any material negative impacts it causes or contributes to. b. Describe how Vivo deals with complaints, including the systems it has set up. c. Explain other ways Vivo tries to fix problems it causes or contributes to. d. Describe how people who use the complaint systems are involved in making them better. e. Explain how Vivo checks if the complaint systems and fixes are working, and share stories of when they did work, with feedback from people involved.		SBM-2 S2-3	2-25		a.e. See 2023 materiality assessment on the POLICIES page of Vivobarefoot.com b.d. We have a grievance resolution process outlined in the employee handbook. We have an internal anonymous platform for people to raise concerns about Vivo's business conduct (Employee Voice). We also have a whistleblowing hotline for all employees. Stakeholder complaints are managed and escalated depending on severity - we currently have no formal stakeholder grievance management plan in place. There is however a formal grievance procedure in our code of conduct, for stakeholders across our manufacturing value chain. e. Nothing to report	✓
<b>1.4.5 INTERNAL AWARENESS OF HUMAN RIGHTS ISSUES</b> Do Vivobarefoot and relevant workers know the company's (potential) human rights impacts? Include the salient human rights risks, impacts and violations identified.	N			FTI	Once we've assessed these risks and included them formally in the risk register, we will look at how to communicate human rights risks across the business more effectively (beyond what appears in our code of conduct and Unfinished Business report).	✗
<b>1.4.6 COMMUNICATING CONCERNS</b> a. Describe whether and how critical concerns are communicated to the board. b. Report the total number and the nature of critical concerns that were shared with the board during the reporting period.			2-16	WEF	a. Grievances get reported to the Legal Board when they meet 6 times a year (in person). b. Zero critical concerns shared with the board during the reporting period.	✓
<b>IMPACT REPORTING</b>						
<b>1.5.1 UNFINISHED BUSINESS OVERVIEW</b> a. Is the Board responsible for reviewing and approving Vivobarefoot's annual impact report (including the material topics contained within it)? i. If so, describe this process; b. If the Board is not responsible for reviewing and approving the reported information, explain why.			2-14		Yes. The Legal Board are presented with the draft of Unfinished Business with a week to share feedback with the reporting team. For Legal Board oversight of material topics - see 2023 materiality assessment on the policies page of Vivobarefoot.com	✓
<b>1.5.2 UNFINISHED BUSINESS CONTENT</b> List of all entities included in sustainability reporting, and of the topics that have been omitted as not material, as a result of the materiality assessment.		IRO-2	2-2		See table of content for topics covered in this report. Page 36 gives a description of the reporting frameworks we have used this year. Our materiality assessment document (see our Policies page on Vivobarefoot.com) talks to both financial and non financial topics identified as material from a risk and strategy point of view, as well as topics that were considered not material and why.	✓
<b>1.5.3 REPORTING PERIOD, FREQUENCY, AND LEAD</b> a. Specify the reporting period for, and the frequency of, sustainability reporting; b. Specify the reporting period for financial reporting and, if it does not align with the period for sustainability reporting, explain why; c. Report the publication date of the report or reported information; d. Specify the contact point for questions about the report or reported information.	C		2-3		a. Our reporting period runs from July 2022 to June 2023. Unfinished Business is released annually, usually around November. We also publish an interim report around March. b. Our financial reporting period also runs from July to June. c. This report was published in November 2023. d. We welcome questions and feedback on Unfinished Business, reach us on social media, or through the contact page on Vivobarefoot.com	✓
<b>1.5.4 EXTERNAL ASSURANCE</b> If Vivobarefoot's sustainability reporting has been externally assured: I. provide a link or reference to the external assurance report(s) or assurance statement(s); II. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; III. describe the relationship between Vivobarefoot and the assurance provider.			2-5		Blick Rothenberg provide assurance of our financial statements (see page 132). A description of the assurance provided in respect of the pages of the annual report is provided within the Independent Auditor's Report itself. In the future, we want to have holistic non-financial assurance for our integrated reporting.	✓
<b>1.5.5 IMPROVING OUR B CORP SCORE</b> Is Vivobarefoot improving its year-on-year B Corp Integration and score?				KPI	We're in the process of recertifying this year and although we haven't received our official new score at the time of publication, we're optimistic we've come close to our 120 target. Our initial certification score was 113 (out of B Corp's possible 200 points).	✓
<b>ECONOMICS</b>						
<b>1.6.1 AUDITED FINANCIALS</b> Does Vivobarefoot produce financials that are verified annually by an independent source through an audit or review?	C				Yes, see page 132.	✓



INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS																																																		
<b>I.6.2 ECONOMIC CONTRIBUTION</b> a. Share the direct economic value generated and distributed (EVGD) on an accruals basis, including the basic components for Vivobarefoot's global operations as listed here: i. direct economic value generated: revenues; ii. economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments; iii. economic value retained: 'direct economic value generated' less 'economic value distributed'. b. Where significant, report EVGD separately at country, regional, or market levels, and the criteria used for defining significance.		SBM-1	201-1	KPI  WEF	Re-allocation of P&L costs from Netsuite, example below:  <table><tr><th colspan="2">ECONOMIC VALUE GENERATED (£'000)</th></tr><tr><td>Revenue</td><td>73,392</td></tr><tr><td>Other income</td><td>182</td></tr><tr><td><b>Total Economic Value Generated</b></td><td><b>73,574</b></td></tr><tr><th colspan="2">ECONOMIC VALUE DISTRIBUTED</th></tr><tr><th colspan="2">EMPLOYEE WAGES AND BENEFITS</th></tr><tr><td>Salaries and wages</td><td>7480</td></tr><tr><td>Pension contributions</td><td>283</td></tr><tr><th colspan="2">OPERATING EXPENSES</th></tr><tr><td>Cost of goods sold</td><td>38,849</td></tr><tr><td>Administrative expenses</td><td>23,323</td></tr><tr><td>Interest payable</td><td>353</td></tr><tr><th colspan="2">PAYMENTS TO GOVERNMENT</th></tr><tr><td>Payroll tax</td><td>148</td></tr><tr><td>Property tax</td><td>58</td></tr><tr><th colspan="2">PAYMENT TO COMMUNITY</th></tr><tr><td>Donations</td><td>0</td></tr><tr><td>Seed of Africa</td><td>0</td></tr><tr><td>Regenerative experiences</td><td>0</td></tr><tr><td>Regenerative value chain</td><td>78</td></tr><tr><td>Barrafon Research &amp; Education</td><td>85</td></tr><tr><td>Rewilding &amp; Indigenous support</td><td>148</td></tr><tr><td>University sponsorship</td><td>0</td></tr><tr><td><b>Total Economic Value Distributed</b></td><td><b>72,862</b></td></tr><tr><td><b>ECONOMIC VALUE RETAINED</b></td><td><b>722</b></td></tr></table>	ECONOMIC VALUE GENERATED (£'000)		Revenue	73,392	Other income	182	<b>Total Economic Value Generated</b>	<b>73,574</b>	ECONOMIC VALUE DISTRIBUTED		EMPLOYEE WAGES AND BENEFITS		Salaries and wages	7480	Pension contributions	283	OPERATING EXPENSES		Cost of goods sold	38,849	Administrative expenses	23,323	Interest payable	353	PAYMENTS TO GOVERNMENT		Payroll tax	148	Property tax	58	PAYMENT TO COMMUNITY		Donations	0	Seed of Africa	0	Regenerative experiences	0	Regenerative value chain	78	Barrafon Research & Education	85	Rewilding & Indigenous support	148	University sponsorship	0	<b>Total Economic Value Distributed</b>	<b>72,862</b>	<b>ECONOMIC VALUE RETAINED</b>	<b>722</b>	✓
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<b>I.6.3 E-COMMERCE CONTRIBUTION MARGIN</b> Free Contribution for Vivobarefoot.com				KPI	See page 12 (company metrics)	✓																																																		
<b>I.6.4 EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AND AMORTISATION (EBITDA)</b> Share the last financial year's operating profit as a percentage of revenue (operating profit defined as revenue left after taking out: direct costs of selling (including cost of shoes, postage & storage, transaction and marketing), and other business overheads (excluding interest and depreciation costs)).				KPI	See page 12 (company metrics)	✓																																																		
<b>I.6.5 FINANCIAL INVESTMENT CONTRIBUTION</b> Share the total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.				WEF	Taken from Netsuite when numbers finalised, example below:  Additions £695,979 Depreciation/Amortisation £- 377,623 Net £318,356	✓																																																		
<b>I.6.6 INDIRECT ECONOMIC IMPACTS</b> a. Examples of significant identified indirect economic impacts of Vivobarefoot, including positive and negative impacts. b. Significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities; such as national and international standards, protocols, and policy agendas.			203-2	WEF	We do not currently calculate this data.	✗																																																		

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS																																																																	
<b>I.6.7 SOCIAL INVESTMENTS</b> Total Social Investment (TSI) sums up your resources used for 'S' in ESG efforts defined by CECP Valuation Guidance.				WEF	Taken from P&L costs from Netsuite, example below: <table><tr><td></td><td>22-23</td><td>21-22</td><td>20-21</td><td>19-20</td></tr><tr><td>DONATIONS</td><td>-</td><td>34,636</td><td>-</td><td>82,826</td></tr><tr><td>Seed of Africa spend</td><td>-</td><td>-</td><td>-</td><td>108,184</td></tr><tr><td>University sponsorships</td><td>-</td><td>10,000</td><td>18,552</td><td>19,053</td></tr><tr><td>Regenerative experiences</td><td>-</td><td>185,359</td><td>43,022</td><td>-</td></tr><tr><td>Regenerative value chain</td><td>76,044</td><td>10,146</td><td>87,939</td><td>-</td></tr><tr><td>Barefoot Research &amp; Education</td><td>85,972</td><td>143,835</td><td>15,000</td><td>-</td></tr><tr><td>Rewilding &amp; Indigenous support</td><td>148,049</td><td>3,667</td><td>30,000</td><td>-</td></tr><tr><td>Overheads</td><td>-</td><td>61,107</td><td>22,103</td><td>-</td></tr><tr><td>Staff time</td><td>2370</td><td>426,300</td><td>-</td><td>40,883</td></tr><tr><td>TOTAL</td><td>346,075</td><td>647,416</td><td>222,500</td><td>79,939</td></tr><tr><td>Pre-Tax Profit</td><td>722,111</td><td>15,007</td><td>392,409</td><td>282,207</td></tr><tr><td></td><td>48.1%</td><td>434.2%</td><td>83.5%</td><td>88.5%</td></tr></table>		22-23	21-22	20-21	19-20	DONATIONS	-	34,636	-	82,826	Seed of Africa spend	-	-	-	108,184	University sponsorships	-	10,000	18,552	19,053	Regenerative experiences	-	185,359	43,022	-	Regenerative value chain	76,044	10,146	87,939	-	Barefoot Research & Education	85,972	143,835	15,000	-	Rewilding & Indigenous support	148,049	3,667	30,000	-	Overheads	-	61,107	22,103	-	Staff time	2370	426,300	-	40,883	TOTAL	346,075	647,416	222,500	79,939	Pre-Tax Profit	722,111	15,007	392,409	282,207		48.1%	434.2%	83.5%	88.5%	✓
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<b>I.6.8 IMPACTFUL BANKING SERVICES</b> What characteristics apply to the financial institution that provides the majority of Vivobarefoot's banking services?	C				HSBC represents the majority of our banking services; all of our bank accounts are held with them. We also have a HSBC UK Green Trade Loan, find out more <a href="#">here</a> .	✓																																																																	
<b>I.6.9 APPROACH TO TAX</b> A description of the approach to tax, including: i. whether Vivobarefoot has a tax strategy and, if so, a link to this strategy if publicly available; ii. the governance body or executive-level position within Vivobarefoot that formally reviews and approves the tax strategy, and the frequency of this review; iii. the approach to regulatory compliance; how the approach to tax is linked to the business and sustainable development strategies of Vivobarefoot.			207-1		i. Vivobarefoot doesn't currently have a tax strategy and isn't required to publish one due to the turnover levels. ii. Not applicable iii. Vivobarefoot has an open relationship with tax authorities, enabling them with compliance discussions/investigations when necessary.	✓																																																																	
<b>I.6.10 TOTAL TAX PAID</b> The total global tax borne by Vivobarefoot, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.				WEF	Taken from P&L costs from Netsuite, example below: <table><tr><td>PAYABLE</td><td></td></tr><tr><td>UK VAT</td><td>£2,788,800</td></tr><tr><td>Dutch VAT</td><td>-</td></tr><tr><td>Employers NI</td><td>-</td></tr><tr><td>Other EU</td><td>-</td></tr><tr><td>California Sales Tax</td><td>-</td></tr><tr><td>Business Rates</td><td>£55,889</td></tr><tr><td>TOTAL</td><td>£4,042,614</td></tr><tr><td>RECEIVABLE</td><td></td></tr><tr><td>UK VAT</td><td>£2,293,820</td></tr><tr><td>TOTAL</td><td>£3,621,687</td></tr></table>	PAYABLE		UK VAT	£2,788,800	Dutch VAT	-	Employers NI	-	Other EU	-	California Sales Tax	-	Business Rates	£55,889	TOTAL	£4,042,614	RECEIVABLE		UK VAT	£2,293,820	TOTAL	£3,621,687	✓																																											
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TOTAL	£3,621,687																																																																						
<b>I.6.11 ADDITIONAL TAX COLLECTED</b> The total additional global tax collected by the company on behalf of other taxpayers, including VAT and employee related taxes that are remitted by the company on behalf of customers or employees, by category of taxes.				WEF	<table><tr><td>PAYABLE</td><td></td></tr><tr><td>UK VAT</td><td>£2,788,800</td></tr><tr><td>Employers NI</td><td>£1,418,138</td></tr><tr><td>Other EU</td><td>-</td></tr><tr><td>California Sales Tax</td><td>-</td></tr><tr><td>Business Rates</td><td>£55,889</td></tr><tr><td>TOTAL</td><td>£4,042,614</td></tr></table>	PAYABLE		UK VAT	£2,788,800	Employers NI	£1,418,138	Other EU	-	California Sales Tax	-	Business Rates	£55,889	TOTAL	£4,042,614	✓																																																			
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<b>I.6.12 MANAGING TAX CONCERNS</b> A description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including: i. the approach to engagement with tax authorities; ii. the approach to public policy advocacy on tax; iii. the processes for collecting and considering the views and concerns of stakeholders, including external stakeholders.			207-3		i. There is an open relationship with tax authorities, supporting investigations with speed and concise data as required. ii. Not applicable iii. There is currently no process for this.	✓																																																																	

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>1.6.13 TAX GOVERNANCE AND RISK MANAGEMENT</b> a. A description of the tax governance and control framework, including: i. the governance body or executive-level position within Vivobarefoot accountable for compliance with the tax strategy; ii. how the approach to tax is embedded within Vivobarefoot; iii. the approach to tax risks, including how risks are identified, managed, and monitored; iv. how compliance with the tax governance and control framework is evaluated. b. A description of the mechanisms to raise concerns about Vivobarefoot's business conduct and its integrity in relation to tax. c. A description of the assurance process for disclosures on tax including, if applicable, a link or reference to the external assurance report(s) or assurance statement(s).			207-2		a. i. John Collins, CFO, supported by Hollie Cook, Tax and Compliance ii. We have a Tax and Compliance manager. iii. We take a proactive approach to tax risk, attending seminars and discussions with other retail businesses on incoming tax laws. There currently is no documented tax risk process. iv. There is currently no process for this. b. There are currently no documented mechanisms for this. c. There is currently no process for this.	✓
<b>1.6.14 PENSIONS</b> If Vivobarefoot operates a defined benefit plan, how is the plan's funding sustained and sustainable? Include: a. If the liabilities from Vivobarefoot's defined benefit plan are met by Vivobarefoot's general resources, the estimated value of those liabilities. b. If a separate fund exists to pay the plan's pension liabilities: i. the extent to which the scheme's liabilities are estimated to be covered by the assets that have been set aside to meet them; ii. the basis on which that estimate has been arrived at; iii. when that estimate was made. c. If a fund set up to pay the plan's pension liabilities is not fully covered, explain the strategy, if any, adopted by Vivobarefoot to work towards full coverage, and the timescale, if any, by which it hopes to achieve full coverage. d. Percentage of salary contributed by employee or employer. e. Level of participation in retirement plans, such as participation in mandatory or voluntary schemes, regional, or country-based schemes, or those with financial impact.			201-3		Not applicable, Vivobarefoot does not have a defined benefit plan	
<b>1.6.15 FINANCIAL ASSISTANCE FROM GOVERNMENT</b> a. Total monetary value of financial assistance received by Vivobarefoot from any government during the reporting period, including: i. tax relief and tax credits; ii. subsidies; iii. investment grants, research and development grants, and other relevant types of grant; iv. awards; v. royalty holidays; vi. financial assistance from Export Credit Agencies (ECAs); vii. financial incentives; viii. other financial benefits received or receivable from any government for any operation. b. The information in 201-4-a by country. c. Whether, and the extent to which, any government is present in the shareholding structure.			201-4	WEF	We submitted a Research and Development tax claim in the UK for FY 22/23, however at the time of publication the final amount of relief has yet to be confirmed.	✓
<b>1.6.16 INFRASTRUCTURE INVESTMENTS</b> a. Extent of development of significant infrastructure investments and services supported. b. Current or expected impacts on communities and local economies, including positive and negative impacts where relevant. c. Whether these investments and services are commercial, in-kind, or pro bono engagements.			203-1	WEF	Not applicable	

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>1.6.17 INFORMATION ABOUT OTHER TAX JURISDICTIONS</b> a. All tax jurisdictions where the entities included in Vivobarefoot's audited consolidated financial statements, or in the financial information filed on public record, are resident for tax purposes. b. For each tax jurisdiction reported in Disclosure 207-4-a: i. Names of the resident entities; ii. Primary activities of the organization; iii. Number of employees, and the basis of calculation of this number; iv. Revenues from third-party sales; v. Revenues from intra-group transactions with other tax jurisdictions; vi. Profit/loss before tax; vii. Tangible assets other than cash and cash equivalents; viii. Corporate income tax paid on a cash basis; ix. Corporate income tax accrued on profit/loss; x. Reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax. c. The time period covered by the information reported in Disclosure 207-4.			207-4	WEF	Vivobarefoot is only tax resident in the UK.	✓
<b>1.6.18 SUSTAINABILITY IN MAJOR CAPITAL ALLOCATIONS</b> Describe how the highest governing body considers economic, environmental and social issues when overseeing major capital allocation decisions, such as expenditures, acquisitions and divestments.				CSA	The Legal Board considers economic, environmental and social issues when reviewing major capital allocation, expenditures, acquisitions and divestments. This review and sign off process happens as necessary, across 6 Legal Board meetings annually.	✓

## BUSINESS ETHICS

INDICATOR	FRAMEWORK				ANSWER	PROGRESS
	B CORP	ESRS	GRI	OTHER		
<b>POLICIES AND PROCEDURES</b>						
<b>2.1.1 POLICIES</b> a. Describe Vivobarefoot's policy commitments for responsible business conduct, including: i. the intergovernmental agencies or bodies that the commitments reference (such as the International Labour Organisation, UN Framework Convention on Climate Change (FCCC), or Paris Agreement); ii. whether the commitments require due diligence to be carried out; iii. whether the commitments apply the precautionary principle (where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent social and environmental degradation. In other words, uncertainty does not justify inaction); iv. whether the commitments stipulate respecting human rights; b. Describe its specific policy commitment to respect human rights, including: i. the internationally recognised human rights that the commitment covers; the categories of stakeholders, including at-risk or vulnerable groups, that Vivobarefoot gives particular attention to in the commitment; ii. provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain why; c. Report the level at which each of the policy commitments was approved, including whether this is the most senior level; d. Report the extent to which the policy commitments apply to Vivobarefoot's activities and to its business relationships; e. Describe how the policy commitments are communicated to workers, business partners, and other relevant parties.	C N	GI-2	2-23		a-b. See our policies page on vivobarefoot.com. The only policy not shared on this page is our Heads of Terms, which we share with manufacturing partners. A redacted version is available on request. Where the precautionary principle isn't mentioned across commitments - Vivobarefoot takes this approach anyway. c. Policies are approved by the Round Table d. These policy commitments apply to both Vivo's own activities and to our business relationships e. Policy commitments are communicated as appropriate - depending on type of operations and scope of relationship.	✓
<b>2.1.2 SUSTAINABILITY DUE DILIGENCE</b> Disclose a mapping of the information provided in Vivobarefoot's sustainability statements about the sustainability due diligence process(es).		GOV-4			We conduct an annual risk and materiality assessment (see Policies page on vivobarefoot.com). We conduct risk assessment and scoring across all mapped value chain partners, conducted bi-annually. We conduct legal landscaping due diligence to ensure we're compliant with emerging ESG legislation. We conduct regular engagement with value chain partners through conferences, meetings and site visits. We score every product each season for sustainability to inform continuous improvement (see V-Matrix on page 26), and we've begun conducting impact assessments across key styles to inform future impact reduction strategies. We also conduct best practice due diligence across all our internal events, office management and community engagement activities.	✓
<b>2.1.3 ANIMAL WELFARE POLICY</b> Does Vivo have an animal welfare policy?		GS-1		FTI REI	See Wild Hide and Woolmark content on the Vivobarefoot website (materials page) - we have guiding principles and values that inform what material providers we choose to work with, but have no formal policy as yet.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>2.1.4 NON-DISCRIMINATION AND ANTI-HARASSMENT POLICY</b> Does Vivobarefoot have a public group-wide non-discrimination and anti-harassment policy, and what are the measures in place to effectively deal with discrimination and harassment in the workplace?				CSA	Internal policy contained in our Barefoot Code for staff. Policy for suppliers contained in code of conduct.	✓
<b>2.1.5 ANTI-CORRUPTION AND BRIBERY POLICY</b> Which of the following aspects are covered by your anti-corruption and bribery policy at a group level (including subsidiaries)? a. Bribes in any form (including kickbacks) on any portion of contract payments or soft dollar practices b. Direct or indirect political contributions (Political contributions publicly disclosed. Please attach supporting evidence and/or provide a web link) c. Charitable contributions and sponsorship publicly disclosed.	C	GH-3		CSA	a. Bribes in any form (including kickbacks) on any portion of contract payments or soft dollar practices b. Direct or indirect political contributions c. Charitable contributions and sponsorship publicly disclosed.	✓
<b>2.1.6 CAREER DEVELOPMENT POLICY</b> What are your companies policies and practices around career development and promotion?	C				<ul style="list-style-type: none"> <li>Employees who seek to take a short-term leave or sabbatical will have their jobs guaranteed upon return</li> <li>Our company will make an effort to find a place for employees who seek to take a long-term leave or sabbatical upon their return</li> <li>Employees are able to make lateral moves or change career direction or pace when possible.</li> </ul>	✓
<b>2.1.7 CYBERSECURITY</b> Has Vivobarefoot implemented policies and procedures for all employees in order to ensure that they are aware of threat issues and the importance of information security/cybersecurity?				CSA	Online CyberSecurity training is sent to all staff with a [Vivobarefoot.com]email address, regardless of location.  The syllabus for training is curated and refreshed each quarter to keep relevant to emerging threats and changing cyber security landscape.	✓
<b>2.1.8 MAKING SURE POLICY COMMITMENTS HAPPEN</b> Describe how Vivobarefoot embeds each of its policy commitments for responsible business conduct throughout your activities and business relationships. Including: i. how it allocates responsibility to implement the commitments across different levels in the business; ii. how it integrates the commitments into strategies, operational policies, and operational procedures; iii. how it implements commitments with and through business relationships; iv. the training provided on implementing the commitments.			2-24		Every individual policy is owned by a member of the Round Table and is integrated into the overall organisational strategy and individual circle strategies. Owners are responsible for implementation, monitoring and continuous improvement.	✓
<b>2.1.9 SEEKING ADVICE AND RAISING CONCERNS</b> Describe the mechanisms for individuals to: i. seek advice on implementing Vivobarefoot's policies and practices for responsible business conduct; ii. raise concerns about Vivobarefoot's business conduct.		GH-1	2-26	WEF	i. Advice on policy implementation would be available from policy leads, or from external consultancy support ii. Vivo employees are encouraged to provide constructive feedback regularly. We also have an internal anonymous platform for people to raise concerns about Vivo's business conduct (Employee Voice). We have an independent external hotline for all employees.	✓
<b>2.1.10 CODES OF CONDUCT</b> Which of the following aspects are covered by Vivo's codes of conduct at a group level (including subsidiaries)? i. corruption and bribery ii. discrimination iii. confidentiality of information iv. conflicts of interest v. antitrust/anti-competitive practices vi. money-laundering and/or insider trading/dealing vii. environment, health and safety viii. whistleblowing	C			CSA	i. corruption and bribery ii. discrimination iii. confidentiality of information iv. conflicts of interest v. antitrust/anti-competitive practices vi. money-laundering and/or insider trading/dealing vii. environment, health and safety viii. whistleblowing	✓
<b>2.1.11 OCCUPATIONAL HEALTH SERVICES</b> For employees, and for workers who are not employees but whose work and/or workplace is controlled by Vivo: a. Describe the occupational health services, functions that help identify, minimise and eliminate hazards and risks. b. Explain how Vivo ensures the quality of these services and helps workers to access to them.			403-3		Our office and store managers are responsible for occupational health and safety at both of Vivo's leased sites (London). They are responsible for carrying out health and safety assessments as required, reporting any incidents or risks to relevant persons, and communicating these to staff. We don't yet conduct quality checks.	✓
<b>LEGAL</b>						
<b>2.2.1 BREAKING THE LAW</b> a. Report the total number of instances during the reporting period that Vivobarefoot has broken the law, or failed to comply with regulations, and a breakdown of this total by: i. instances for which fines were incurred (report the total number and the monetary value of fines and break this down by: fines in the current reporting period and fines in previous reporting periods); ii. instances for which non-monetary sanctions were incurred; b. Describe the significant instances of non-compliance with regulations, and how you define this;			2-27		No significant instances to report.	✓

INDICATOR	SB CORP	ESPS	GRI	OTHER	ANSWER	PROGRESS
POLITICAL CONTRIBUTIONS						
<b>2.4.1 POLITICAL CONTRIBUTIONS</b> a. Share the total monetary value of financial and in-kind political contributions made directly and indirectly by Vivobarefoot, by country and recipient/beneficiary. b. If applicable, share how the monetary value of in-kind contributions was estimated.		GI-5	415-1		No political contributions.	✓
<b>2.4.2 LOBBYING</b> Are Vivobarefoot's lobbying positions contrary to the company's purpose or do they benefit the company in a way that jeopardizes an equitable, inclusive, and regenerative economy?	N	GI-5		WEF	We have not engaged in political lobbying. We have advocated widely for rewriting and the protection of indigenous cultures, and advocated for measures to support SMEs on due diligence at the OECD. We engage with multiple stakeholders on similar topics affecting our industry.	✓
<b>2.4.3 POLICY ADVOCACY FOR SOCIAL AND ENVIRONMENTAL STANDARDS</b> Has Vivobarefoot worked with policy makers to develop or advocate for policy changes explicitly designed to improve social or environmental outcomes in the past 2 years?	C				Yes, we have: offered support in name and/or signed petitions, provided active staff time or financial support, directly introduced, testified, made recommendations or provided expertise to advance standards.	✓
DISCRIMINATION, CORRUPTION, BRIBERY AND ANTI-COMPETITIVE BEHAVIOUR						
<b>2.5.1 MONITORING ETHICS AND CORRUPTION</b> Which of the following has Vivobarefoot put in place with regard to monitoring and reporting on your anti-corruption programme? a. Responsibility for the monitoring has been clearly assigned and resources have been made available b. Mechanisms are in place for continuous monitoring (internal employee self-evaluations, automated controls monitoring) c. Management review the results of internal and external reviews and ensure that required changes are implemented in an appropriate and prompt manner d. External independent assurance is conducted to provide further security to management and stakeholders regarding the effectiveness of the anti-corruption programme e. Regular reporting announcements about the program are made at least annually to relevant internal and external stakeholders (workshops, CEO announcement, newsletter) f. None of the above	C	GI-1			a. Responsibility for the monitoring has been clearly assigned and resources have been made available b. Mechanisms are in place for continuous monitoring (internal employee self-evaluations, automated controls monitoring)  We also have a written employee whistle-blowing policy with confidentiality policy, and anonymous mechanisms to report concerns and grievances.	✓
<b>2.5.2 ANTI-CORRUPTION TRAINING AND PROCEDURE</b> a. Total number and percentage of board members that Vivo's anticorruption policies and procedures have been communicated to, broken down by region. b. Total number and percentage of employees that Vivo's anti-corruption policies and procedures have been communicated to, broken down by employee category and region. c. Total number and percentage of business partners that Vivo's anticorruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the anti-corruption policies and procedures have been communicated to any other persons or organisations. d. Total number and percentage of governance body members that have received training on anti-corruption, broken down by region. e. Total number and percentage of employees that have received training on anticorruption, broken down by employee category and region.	C	GI-1 GI-3	205-2	WEF	a. 100% b. All staff c. All Tier 1 manufacturing partners - Vietnam, Portugal, China (through the code of conduct.) All contracted stakeholders operating on behalf of Vivobarefoot (customer services team - UK). d. None this reporting year e. None this reporting year.	✓
<b>2.5.3 ENGAGING STAKEHOLDERS IN ANTI-CORRUPTION</b> Discuss any initiatives and stakeholder engagement aimed at improving the broader operating environment and culture, in order to combat corruption.				WEF	Most employees have received training on Anti-Bribery and Corruption in the last two years.	✓
<b>2.5.4 DISCRIMINATION</b> Share: a. Total number of incidents of discrimination during the reporting period. b. Status of the incidents and actions taken with reference to the following: i. Incident reviewed by Vivo; ii. Remediation plans being implemented; iii. Remediation plans that have been implemented, with results reviewed through routine internal management review processes; iv. Incident no longer subject to action.			405-1	WEF	No significant incidents to report.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>2.5.5 INCIDENTS OF CORRUPTION</b> Share: a. Total number and nature of confirmed incidents of corruption. b. Total number of confirmed incidents in which employees were dismissed or disciplined for corruption. c. Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption. d. Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.		GI-4	205-3	WEF	None to report	✓
<b>2.5.6 LEGAL ACTION FOR ANTI-COMPETITIVE BEHAVIOUR, ANTI-TRUST AND MONOPOLY PRACTICES</b> Share: a. Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant. b. Main outcomes of completed legal actions, including any decisions or judgements.			205-1		None to report	✓
<b>2.5.7 MONETARY LOSSES FROM UNETHICAL BEHAVIOUR</b> What, if any, is the total amount of money lost as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice or other related industry laws or regulations?				WEF	None to report	✓
<b>2.5.8 SHARING INFORMATION ON SENSITIVE PRACTICES</b> Does Vivobarefoot transparently share information regarding sensitive or controversial practices and stakeholder concerns and pass a specific review with either i. no further action, ii. demonstrated remediation, iii. and/or public disclosure?	N				No sensitive or controversial practices to report.	✓
<b>SECURITY</b>						
<b>2.6.1 CONTINGENCY PLANS</b> Does Vivobarefoot have business continuity / contingency plans and incident response procedures in place and how often are they tested?				CSA	From an IT perspective we have full Disaster Recovery (DR) plans in place for systems managed 'in-house' most of which are reliant upon data backups and co-located servers. For third party provided software we are reliant upon their DR plans. We also have incident report template for priority 1 issues which are completed by the Technology team and shared to relevant stakeholders.	✓
<b>2.6.2 BREACHES OF INFORMATION SECURITY</b> Has Vivobarefoot experienced breaches of information security?				CSA	No major breaches in the reporting period.  Our outsourced customer service team occasionally miscommunicate details to the wrong customer, these are always incidents involving only 2 customers and are reported to Vivobarefoot each time. Due to the size of these incidents we have never deemed them worthy of reporting to the Information Commissioner's Office	✓
<b>2.6.3 ENSURING THE PRIVACY POLICY IS IMPLEMENTED</b> What mechanisms are in place to ensure effective implementation of your privacy policy?				CSA	Privacy policy is accessible on vivobarefoot.com and data security policies within Vivobarefoot employee contracts, there are systemic measures in place to ensure we are adhering to these policies, these are held within the configuration of the systems delivering the services.	✓
<b>2.6.4 FINANCIAL SECURITY</b> Does Vivobarefoot maintain any of the following financial controls: a. IT systems have different password protection systems that are changed periodically with different access levels according to the position of the staff member accessing the data b. Fraud risk assessment is conducted at least annually, with any identified internal control deficiencies communicated to Board of Directors and senior management c. Lines of financial reporting, responsibilities, and limits for the authorization, approval, and verification of disbursements are all documented in writing d. Financial control activities are documented, and at a minimum, cover controls around cash disbursement, accounts receivable, accounts payable, and inventory management e. None of the above	C				a. IT systems have different password protection systems that are changed periodically with different access levels according to the position of the staff member accessing the data b. Fraud risk assessment is conducted at least annually with any identified internal control deficiencies communicated to the Legal Board and senior management c. Lines of financial reporting responsibilities and limits for the authorisation, approval and verification of disbursement are all documented in writing	✓

ACTION FOR THE PLANET

ACTION FOR THE PLANET		FRAMEWORK				ANSWER	PROGRESS
INDICATOR		B CORP-ESRS	GRI	OTHER			
CLIMATE CHANGE							
3.1.1 BOARD OVERSIGHT ON CLIMATE CHANGE RISKS AND OPPORTUNITIES Describe the board's oversight of climate-related risks and opportunities.				TCFD	Started but by no means finished, full documentation and a formal process needs to be defined.	✓	
3.1.2 MANAGEMENT'S ROLE IN MANAGING CLIMATE CHANGE RISKS AND OPPORTUNITIES Describe management's role in assessing and managing climate-related risks and opportunities.				TCFD	Started but by no means finished, full documentation and a formal process needs to be defined.	✓	
3.1.3 CLIMATE CHANGE RISKS AND OPPORTUNITIES Explain the risks and opportunities related to climate change that could lead to significant changes in how Vivobarefoot operates, earns money, or spends money. This includes: a. Describing the nature of the risk or opportunity and whether it's related to physical impacts, regulations, or other factors. b. Explaining how Vivo identifies and evaluates these climate-related risks and opportunities. c. Describing how these risks or opportunities could impact theVivo's operations. d. Discussing the financial effects of these risks or opportunities before any actions are taken. e. Explaining how the company manages these risks or opportunities and the costs involved. f. Assessing how well the company's strategy can handle different climate scenarios, including a 2°C or lower warming scenario. g. Explaining how climate-related risk management is integrated into overall risk management. h. Sharing the measurements used to evaluate climate-related risks and opportunities based on Vivo's strategy and risk management. i. Describing the goals Vivo sets to manage climate-related risks and opportunities and how well it's achieving those goals.	C	EI-2 EI-3 EI-4 IRO-1 EI-9	201-2	TCFD	See our 2023 materiality assessment document on the policies page of vivobarefoot.com	✓	
3.1.4 CULTURE AND CLIMATE CHANGE a. Does Vivo have a track record of climate action? b. Do Vivo employees and relevant workers know the company's (potential) impact on the environment? c. Does Vivo take joint action with other stakeholders to advance positive collective social and/ or environmental impact at policy, industry, and/ or business community level?	N				a. We support environmental campaign charities through Vivobarefoot's Livebarefoot Fund (LBF) (for example Arctic Angels) and through various other climate advocacy charities (One Earth) and environmental charities (Devon Environment Foundation). b. We are conducting regeneration literacy training across the business, and in 2024 will have survey data to assess the impact of this training c. Beyond LBF partners, we currently do not do this.	✓	
3.1.5 TCFD IMPLEMENTATION Does Vivobarefoot follow the suggestions from the Task Force on Climate-related Financial Disclosures (TCFD)? If not, provide a timeline of up to three years for when it plans to fully adopt them.				WEF	We are voluntarily reporting against TCFD, but this reporting is not yet assured.	✓	
3.1.6 GREEN BUILDING What % of Vivo's facilities (by area, both owned by company or leased) is certified to meet the requirements of an accredited green building programme?	C				No owned or leased facilities.		
3.1.7 OFFICE IMPROVEMENTS If Vivo leases any facilities, has it worked with the landlord to implement or maintain any of the following: i. energy efficiency improvements ii. water efficiency improvements iii. waste reduction programs (including recycling) iv. none of the above v. N/A - Company does not lease majority of facilities	C	E3-1			iv. None of the above. We hope to do all of these things in future when we get a new office and store spaces.	✓	



INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>3.1.8 ETHICAL PURCHASING</b> Does Vivo have a written and circulated environmentally preferable purchasing (EPP) policy that covers any of the following? i. building and construction, ii. carpets, iii. cleaning, iv. electronics v. fleets vi. food or food services, vii. landscaping, viii. meetings and conferences, ix. office supplies, x. paper, xi. product input materials, xii. other - please describe, xiii. we don't have an environmentally preferable purchasing policy	C				Yes we do. It covers the following: i. building and construction ii. carpets iii. cleaning iv. electronics v. fleets vi. food or food services vii. landscaping viii. meetings and conferences ix. office supplies x. paper xi. product input materials	✓
<b>3.1.9 ENVIRONMENTAL MANAGEMENT SYSTEMS</b> Does Vivobarefoot have an environmental management system (EMS) covering waste generation, energy usage, water usage and carbon emissions that includes any of the following? a. Policy statement documenting a commitment to the environment b. Assessment undertaken of the environmental impact of business activities c. Stated objectives and quantifiable targets for environmental aspects of operations d. Programming designed, with allocated resources, to achieve these targets e. Periodic compliance reviews and auditing to evaluate programs conducted f. Third-party auditing and certification of EMS g. We have no environmental management system	C				a. Policy statement documenting a commitment to the environment (see page 12) b. Assessment undertaken of the environmental impact of business activities c. Stated objectives and quantifiable targets for environmental aspects of operations d. Programming designed, with allocated resources, to achieve these targets e. Periodic compliance reviews and auditing to evaluate programmes conducted	✓
<b>3.1.10 REDUCING THE IMPACT OF TRAVEL/COMMUTING</b> Does Vivo have any programmes or policies in place to reduce the environmental footprint caused by travel/commuting?	C				No.	✗
<b>3.1.11 VIRTUAL OFFICE STEWARDSHIP</b> How does Vivo encourage good environmental stewardship in how employees manage their virtual offices?	C				<ul style="list-style-type: none"> <li>We have a written policy encouraging environmentally preferred products and practices in employee virtual offices (e.g. recycling)</li> <li>Our company shares resources with employees regarding environmental stewardship in home offices (e.g. energy efficiency)</li> <li>We have a policy in place for the safe disposal of e-waste and other hazardous materials purchased for employee home offices</li> <li>Employees are provided with a list of environmentally-preferred vendors for office supplies</li> </ul>	✓
<b>3.1.12 CHEMICAL REDUCTION</b> In the reporting period, has Vivobarefoot bought any of these environmentally preferred products for company buildings? a. Non toxic cleaning products. b. Paper products without harsh chemicals. c. Soy-based inks or other low VOC inks d. Recycled/environmentally preferred office supplies (paper, pens, notebooks, etc.) e. Other - please describe f. None of the above	C	E2-5			a, b, c, d	✓

INDICATOR	G CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
EMISSIONS						
<b>3.2.1 SCOPE 1</b> Share: a. Gross Scope 1 GHG emissions (from sources that are controlled or owned by Vivo directly) in metric tons of CO2 equivalent (the number of metric tons of CO2 emissions with the same global warming potential as one metric ton of another greenhouse gas) b. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all. c. Biogenic CO2 emissions in metric tons of CO2 equivalent (CO2 emissions directly resulting from the combustion, decomposition, or processing of biologically based materials other than fossil fuels and peat). d. Base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions. e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. f. Consolidation approach for emissions; whether equity share, financial control, or operational control. g. Standards, methodologies, assumptions, and/or calculation tools used.	C	El-8	305-1	TCFD WEF	Share: a. 2.5 metric tonnes for 2021 (we're only just starting 2022). b. CO2, CH4, N2O for 2021. These were covered in our assessment to far, we'll include more from 2022 onwards. c. We don't calculate this currently. d. We haven't chosen a base year yet - we're waiting for 2022 data to inform our baseline. e. Emissions factors were taken as appropriate from both 'UK government Greenhouse Gas reporting: conversion factors' and the 'Ecolinvent' emissions factors database. f. Emissions cover all direct operations across scope 1 and 2. g. We align emissions reporting to the Greenhouse Gas Protocol.	✓
<b>3.2.2 SCOPE 2</b> Share: a. Gross Scope 2 GHG emissions (emissions caused indirectly from the energy used in buildings) in metric tons of CO2 equivalent. b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent. c. If available, the gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all. d. Base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions. e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. f. Consolidation approach for emissions; whether equity share, financial control, or operational control. g. Standards, methodologies, assumptions, and/or calculation tools used.	C	El-8	305-2	WEF	a. 7.35 metric tonnes for 2021 b. N/A c. CO2, CH4, N2O. d. See above e. See above f. See above g. See above	✓
<b>3.2.3 GREENHOUSE GAS EMISSIONS INTENSITY</b> Share: a. GHG emissions intensity ratio for Vivobarefoot (used to derive estimates of air pollutant or greenhouse gas emissions based on the amount of fuel combusted) b. Vivo-specific metric (the denominator) chosen to calculate the ratio. c. Types of GHG emissions included in the intensity ratio; whether Scope 1, Scope 2, and/or other indirect Scope 3. d. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	C		305-4		a. 0.00000021 (2021) b. Measured in metric tons of CO2/\$million of revenue c. Scope 1 and 2 d. CO2	✓
<b>3.2.5 OZONE DEPLETING SUBSTANCES</b> Share: a. Production, imports, and exports of ODS in metric tons of CFC-II (trichlorofluoromethane) equivalent. b. Substances included in the calculation. c. Source of the emission factors used. d. Standards, methodologies, assumptions, and/or calculation tools used.		E2-4	305-6		No ODS are used or emitted.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>3.2.6 ENERGY CONSUMPTION</b> a. Total fuel consumption within Vivobarefoot from non-renewable sources, in joules or multiples, and including fuel types used. b. Total fuel consumption within Vivobarefoot from renewable sources, in joules or multiples, and including fuel types used. c. In joules, watt-hours or multiples, the total: i. electricity consumption, ii. heating consumption, iii. cooling consumption, iv. steam consumption d. In joules, watt-hours or multiples, the total: i. electricity sold, ii. heating sold, iii. cooling sold, iv. steam sold e. Total energy consumption within the organization, in joules or multiples. f. Standards, methodologies, assumptions, and/or calculation tools used. g. Source of the conversion factors used.	C	EI-5	302-1	FTI	a. 3848 kWh = 24.3% b. 12014 kWh = 75.7% c. i. 15,882 kWh (electricity consumption) ii. 14,448 kWh (gas heating) iii. N/A iv. N/A d. N/A e. Britton Street Office 2022 kWh = 3848, Neal Street Store 2022 kWh = 12014, TOTAL: 3848 + 12014 = 15,862 kWh or 57.1 Gigajoules f. Calculations and analysis completed in alignment with the Greenhouse Gas Protocol g. UK Government Greenhouse Gas reporting conversion factors	✓
<b>3.2.7 ENERGY CONSUMPTION OUTSIDE VIVOBAREFOOT</b> For energy used outside Vivo, like transportation, travel, and product disposal (not including previous energy use): a. Report the amount of energy used in joules or similar measurements. b. Explain the methods and tools used to calculate this energy use. c. Share where you got the conversion factors used for calculations.			302-2		See Scope 3 emissions indicator on page 68	✓
<b>3.2.8 PARIS-ALIGNED GHG EMISSIONS TARGETS</b> Set and share goals for reducing greenhouse gas emissions that align with the Paris Agreement's aim to keep global warming below 2°C, and ideally limit it to 1.5°C. This means outlining when Vivo plans to reach net-zero emissions before 2050 and setting smaller targets along the way, following the methods recommended by the Science Based Targets Initiative if possible. If a different method is used, explain how it still supports the Paris Agreement's goals.	N	EI-1		WEF	We have made a commitment to transition to renewable energy. We have not yet set targets for GHG emissions reductions for any scope, as our goal is to implement renewable energy sources, in collaboration with our value chain partners, across Scope 1 & 2 as far as we possibly can, with the aim of creating net positive impact through the generation and storage of energy.  However, we will need to create our absolute reduction roadmaps first, that include this work alongside efficiency improvements, emissions reductions more broadly, inserting and 'offsetting' our impact along the way through our Livebarefoot Fund work. This dual approach will help us to scale our work and reduce our impact across all scopes as fast as we can. We are however a small % of our value chain partners manufacturing capacity and will need to collaborate with other brands across our industry to enact this change at scale.	✗
<b>3.2.9 POLLUTION REDUCTION TARGETS</b> Disclose the pollution-related targets Vivobarefoot has adopted: a. Indicate whether and how these targets relate to the prevention and control of: i. air pollutants; ii. emissions to water; iii. pollution to soil; and iv. substances of concern and substances of very high concern. b. Specify whether (local) ecological thresholds (e.g., the biosphere integrity, stratospheric ozone-depletion, atmospheric aerosol loading, soil depletion, ocean acidification) and entity-specific allocations were taken into consideration when setting targets. If so: i. the ecological thresholds identified, and how they were identified; ii. whether or not the thresholds are entity-specific and if so, how they were determined; and iii. how responsibility for respecting identified ecological thresholds is allocated at Vivobarefoot. c. Specify as part of the contextual information, whether the targets adopted and presented are mandatory (based on legislation) or voluntary and if and how legal requirements were taken into account when considering ecological thresholds.		E2-3 E3-3			No targets set yet.	✗
<b>3.2.10 REDUCTION IN GREENHOUSE GAS EMISSIONS</b> Share: a. GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO2 equivalent. b. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all. c. Base year or baseline, including the rationale for choosing it. d. Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3). e. Standards, methodologies, assumptions, and/or calculation tools used.	C		305-5		We do not have a reduction target yet. We are in the process of defining this and hope to publish this alongside our data and baseline by the end of 2023.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>3.2.11 REDUCTION IN ENERGY CONSUMPTION</b> Share: a. Reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples. b. Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all. c. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it. d. Standards, methodologies, assumptions, and/or calculation tools used.	C		302-4	FTI	a. 36.95%. Office Energy: Old Boiler (9713 kWh per year) / New Boiler (1349 kWh per year). Store Energy: 28/11/22 to 01/06/23 = 6461.5 kWh (6 months). Estimated usage at store per year (6461.5 x 2) = 12,923 kWh. No energy savings in the last year. Therefore, total energy use 12 months ago estimated at 22,536 kWh (9713 kWh + 12,923 kWh). Current total energy usage estimated at 14,272 kWh (1349 kWh + 12,923 kWh). This represents a 8,364 kWh (36.95%) energy saving in the last year. b. Electricity, heating c. See a. d. See a.	✓
<b>3.2.12 GREENHOUSE GAS EMISSION OFFSET</b> If Vivo purchased certified carbon credits in the reporting period, what % of GHG emissions were offset?	C	EH-7			N/A - No carbon offsets purchased.	
<b>3.2.13 FACILITY ENERGY EFFICIENCY</b> For what systems has Vivo used energy conservation or efficiency measures for a majority of its corporate facilities (by square feet) in the past year?	C				No owned facilities.	
<b>3.2.14 INTERNAL CARBON PRICING</b> Does Vivobarefoot apply internal carbon pricing schemes? If so, how do these support your decision making and incentivise the implementation of climate-related policies and targets? Include: a. the type of internal carbon pricing scheme b. the specific scope of application of the carbon pricing schemes; c. the carbon prices applied according to the type of scheme and critical assumptions made to determine the prices, including the source of the applied carbon prices and why these are deemed relevant for their chosen application. d. the current year approximate gross GHG emission volumes by Scopes 1, 2 and 3 in metric tonnes of CO2eq covered by these schemes, as well as their share of the undertaking's overall GHG emissions for each respective Scope.		EH-8			We're working to define an internal carbon price for our business operations.	✗
<b>3.2.15 RENEWABLE ENERGY USE</b> What % of energy use is produced from renewable sources?	C				75-99% TOTAL 2022 Energy Usage = 3648 kWh (Britton Street) + 12014 kWh (Neal Street) 100% Renewable = 15862 kWh or 571 GigaJoules. Neal Street - 100% Renewable Good Energy = 75.7%.	✓
<b>NATURE LOSS</b>						
<b>3.3.1 BOARD OVERSIGHT ON NATURE-RELATED IMPACTS</b> Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.				TNFD	We haven't started this yet.	✗
<b>3.3.2 MANAGEMENT'S ROLE IN MANAGING NATURE-RELATED IMPACTS</b> Describe the management's role in the assessment and management of nature-related dependencies, impacts, risks and opportunities.				TNFD	We've started to collect this data to understand where our impacts are, and what we need to prioritise. We recognise we haven't done anywhere near enough yet, which is why we're marking ourselves as red.	✗
<b>3.3.3 NATURE-RELATED IMPACTS</b> a. Describe the actual or likely nature-related dependencies, impacts, risks and opportunities Vivobarefoot has identified over the short, medium and long term b. Describe the effect nature-related risks/ opportunities have had on your business, strategy and financial planning c. Describe how processes of identifying, assessing and managing nature-related risks are integrated into Vivo's overall risk management d. Describe the resilience of your strategy to nature-related risks/ opportunities, taking into consideration different scenarios e. Describe Vivo's processes for identifying and assessing nature-related dependencies, impacts, risks and opportunities in its direct operations f. Describe Vivo's approach to identifying nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain and financed activities and assets g. Describe Vivo's processes for managing nature-related dependencies, impacts, risks and opportunities and actions taken in light of these processes h. Disclose the potential financial effects of material risks and opportunities arising from biodiversity- and ecosystem-related impacts and dependencies.	C	E4-3 E4-6		TNFD	See our materiality assessment on the Policies page of vivobarefoot.com.	✗
<b>3.3.4 MEASURING MATERIAL IMPACTS ON NATURE</b> a. Disclose the metrics used to assess and manage material nature-related risks and opportunities in line with strategy and risk management processes b. Disclose the metrics used to assess and manage dependencies and impacts on nature.		E4-5		TNFD	Stella, our primary Tier 1 manufacturing partner, has completed a self assessment environmental impact questionnaire. We are in the initial stages of conducting environmental impact analysis of both products and manufacturing processes with our Tier 1 partners, which include multiple environmental and nature-based indicators. We recognise we haven't done anywhere near enough yet, which is why we're marking ourselves as red.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>3.3.5 INCORPORATING NATURE INTO THE BUSINESS STRATEGY</b> What is Vivo's strategy to ensure its business is compatible with protecting the environment, focusing on biodiversity and ecosystems*. When sharing this plan: a. Explain how Vivo will adjust its strategy to respect environmental boundaries, biodiversity goals, and EU targets*. b. Cover its own operations and how it addresses impacts throughout its value chain as identified in the materiality assessment. c. Describe how its business strategy affects achieving the transition plan. d. Show how Vivo is making a difference and taking action to reduce harm. Explain the steps it's taking to fix problems, following guidelines and using resources wisely, such as plants and raw materials, that are connected to changes in nature and ecosystems. e. Are biodiversity offsets part of the plan? If so, where are they used, and explain whether they follow mitigation hierarchy. f. Confirm if the plan is approved by governing bodies. g. Describe how the plan's implementation and updates are managed. h. Share metrics and tools for measuring progress. i. Explain challenges and solutions related to addressing significant environmental impacts.  *Respecting planetary boundaries on the biosphere integrity and land-system change, and relevant targets outlined in the Post-2020 Global Biodiversity Framework of no net loss by 2030, net gain from 2030, full recovery by 2050, and the EU Biodiversity Strategy for 2030.		E4-1			We've got a long way to go to formalise this, and it will form part of our future regeneration strategy. As a smaller organisation, we need to prioritise our efforts. So once we've completed our assessment of impacts across the value chain, we'll concentrate on reducing raw material impacts first.	✗
<b>3.3.6 NATURE-RELATED TARGETS</b> Describe the biodiversity and ecosystem-related targets Vivo has adopted. Include: a. whether targets relate to material topics; b. whether targets have set dates and milestones; c. whether targets were set based on conclusive scientific evidence (e.g ecological thresholds and allocations of impacts to Vivo). If so, specify: i. the ecological thresholds identified, and how they were identified; ii. whether or not the thresholds are entity-specific and if so, how they were determined; and iii. how responsibility for respecting the identified ecological thresholds is allocated within Vivo. d. whether the targets are informed by, and / or aligned with the Post-2020 Global Biodiversity Framework, the EU Biodiversity Strategy for 2030 and other biodiversity and ecosystem-related national policies and legislation, as well as authoritative intergovernmental instruments like the IPBES; e. whether or not biodiversity offsets were used in setting targets f. which layer of the mitigation hierarchy each target can be allocated (avoidance, minimisation, restoration and rehabilitation, compensation or offsets).		E4-4			We haven't set any yet.	✗
<b>3.3.7 ENGAGING STAKEHOLDERS IN NATURE-RELATED IMPACTS</b> Describe how affected stakeholders are engaged in the assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.		SBM-2		TNFD	Stella has completed a a self assessment environmental impact questionnaire. We are in the initial stages of conducting environmental impact analysis of both products and manufacturing processes with our Tier 1 partners, which include multiple environmental and nature-based indicators. We recognise we haven't done anywhere near enough yet, which is why we're marking ourselves as red.	✗
<b>3.3.8 DIRECT OPERATIONS IN NATURE</b> a. For each site owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas, share: i. Geographic location; ii. Subsurface and underground land that may be owned, leased, or managed by Vivo; iii. Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas; iv. Type of operation (office, manufacturing or production, or extractive); v. Size of operational site in km2; vi. Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or marine ecosystem); vii. Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation).			304-1	TNFD WEF	Our office and store in Central London are leased sites and are not situated in or adjacent to protected and/or key biodiversity areas.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>3.3.9 IMPACTS ON BIODIVERSITY</b> a. What are the significant direct and indirect impacts on biodiversity from one or more of the following: i. construction or use of manufacturing plants, mines, and transport infrastructure; ii. pollution (introduction of substances that do not naturally occur in the habitat from point and non-point sources); iii. introduction of invasive species, pests, and pathogens; iv. reduction of species; v. habitat conversion; vi. changes in ecological processes outside the natural range of variation (such as salinity or changes in groundwater level). b. Share the significant direct and indirect positive and negative impacts with reference to the following: i. species affected; ii. extent of areas impacted; iii. duration of impacts; iv. reversibility or irreversibility of the impacts.			304-2	WEF	The lease sites in London (our store and office) are not in areas of high biodiversity, and no manufacturing operations take place on these sites. We deem biodiversity impacts immaterial in London, but see 'PRODUCT' section for biodiversity impacts in our value chain.	✓
<b>3.3.10 IMPACT ON THREATENED SPECIES</b> a. What is the total number of IUCN Red List species and national conservation list species with habitats in areas affected by Vivo's operations, by level of extinction risk: i. critically endangered ii. endangered iii. vulnerable iv. near threatened v. least concern			304-4		The lease sites in London (for our store and office) are not in areas of high biodiversity, and no manufacturing operations take place on these sites. We deem biodiversity impacts immaterial in London, but see 'PRODUCT' section for biodiversity impacts in our value chain.	✗
<b>3.3.11 PROTECTING AND RESTORING HABITATS</b> a. Share the size and location of all habitat areas protected or restored, and whether the success of the restoration measure was or is approved by independent external professionals. b. Do partnerships exist with third parties to protect or restore habitat areas distinct from where Vivo has supported restoration or protection measures? c. Share the status of each area based on its condition at the close of the reporting period. d. Share standards, methodologies, and assumptions used.			304-3		Vivobarefoot does not own any sites - all currently leased.	
<b>WASTE (OFFICE + STORE)</b>						
<b>3.4.1 IMPACT OF WASTE</b> a. What activities and outputs lead, or could lead, to Vivobarefoot's waste impacts? b. Do these impacts relate to waste generated Vivo's own activities or to waste generated upstream or downstream in the value chain?	C		306-1		a. All day-to-day business activities in the office and store b. This is specific to our own activities	✓
<b>3.4.2 MANAGING WASTE IMPACTS</b> a. What actions, including circularity measures, are taken to prevent waste generation upstream and downstream in the value chain, and how are the significant impacts from this waste managed? b. What is the process used to collect and monitor waste-related data? c. Approximately by what % has Vivo reduced solid and hazardous waste generation in the value chain (normalized for revenue changes) over the past two years?	C		306-2		a. We have a waste reduction strategy for the office and store (our direct operations) with targets for general waste elimination. All other waste streams are collected by a third party for recycling, composting, or incineration for energy recovery. b. Our third party provider reports quarterly to Vivo. These reports are reviewed bi-annually to determine progress, and for our B Corp internal self assessments. c. We don't have an accurate baseline for this yet, but we hope to next year.	✓
<b>3.4.3 WASTE DISPOSAL</b> a. What is the total weight of the waste that is thrown away in tons? Split it by what's in it. b. What is the total weight of the hazardous waste that is thrown away in tons? Break it down by how it's disposed of (e.g burning or burying). c. How does Vivobarefoot ensure hazardous waste is always disposed of safely? d. What is the total weight of the regular waste that's thrown away in tons? Split it by how it's disposed of, like burning or burying. e. For each disposal way in (b) and (d), tell how much dangerous and regular waste is thrown away onsite and offsite. f. Extra info about how the data was put together.	C		306-5		a. Average General Waste Collection (- 0.059 tonnes x 12 = 0.708 tonnes per year). We have only recently started to collect data for volume of general waste. b. No hazardous waste outside of normal office outputs (e-waste and sanitary waste). c. We have a hazardous waste tracker that includes destination (for the management of sanitary waste and e-waste). We have an E-Waste process and a Hazardous Waste Risk Assessment. d. All waste is removed by our third party partner.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>3.4.4 REUSE/ RECYCLING</b> a. What is the total weight of waste diverted from disposal in metric tons, split it by what's in it. b. What is the total weight of hazardous waste diverted from disposal in metric tons, split by how it's recovered, like being reused or recycled. c. What is the total weight of non-hazardous waste diverted from disposal in metric tons, split by how it's recovered, like being reused or recycled. d. For each recovery operation listed: share a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal: i. onsite; ii. offsite. e. Share any extra information about how the data was put together.	C		306-4		a+c. 2.087 tonnes: Dry mixed recyclables (glass and plastics) - 0.167 tonnes. Confidential waste, paper and cardboard - 1.92 tonnes. All recycled. b+d. No hazardous waste recycled.	✓
<b>WATER (OFFICE - STORE)</b>						
<b>3.5.1 MEASURING WATER CONSUMPTION</b> a. Does Vivo monitor and manage its water usage? b. Total water consumption from all areas in megaliters. c. Total water consumption from all areas with water stress in megaliters. d. Change in water storage in megaliters, if water storage has been identified as having a significant water-related impact. e. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used, including whether the information is calculated, estimated, modeled, or sourced from direct measurements, and the approach taken for this, such as the use of any sector-specific factors.	C	E2-4 E3-1 E3-4	303-5		a. In our own operations, yes. b. 258.78m³ in own operations. c. Not applicable. d. Not applicable. e. Not applicable.	✓
<b>3.5.2 CONSERVING WATER</b> What water conservation practices have been implemented at the majority of Vivo's corporate offices or plant facilities?	C		E3-1 E3-2		We do not currently do this. Our direct operations are such a small fraction of our impact, we're prioritising our energy elsewhere for now.	✗
<b>SOCIAL ACTION</b>						
<b>4.1 DESIGNED TO GIVE</b> If Vivo has a formal standing commitment to donate significant portions of company profits, revenue, equity, or time to charitable causes: a. Are any of the following true regarding the charitable giving structure? i. 20% or more of my company is owned by a nonprofit organization. ii. We are formally committed to donate more than 20% of profits to charity each year. iii. We are formally committed to donate the equivalent of 2% of revenue or more to charitable partners each year (including in kind product donations). iv. We are formally committed to donate the equivalent of 5% or more of our time through pro-bono services. v. We have created and provide the majority of funding for a nonprofit foundation, of which at least 10% of company profits (or 2% of sales) are donated each year. b. How much was donated during the last fiscal year? c. What is the equivalent % of company revenue that was donated or distributed to nonprofit partners in the last fiscal year? d. Does Vivobarefoot do any of the following? i. Play a leadership role with recipient charitable organizations (e.g. board or advisory board participation). ii. Use a third-party screen to ensure that recipient organizations meet specific guidelines to qualify for donations. iii. Use a third-party screen to ensure that recipient organizations are efficiently allocating resources (e.g. GuideStar, Charity Navigator). iv. Company screens charitable partners based on their own criteria. v. None of the above e. Has Vivo defined the outcomes (separate from the outputs) it seeks through its donations? f. How has Vivo measured outcomes or determined whether its formal giving commitment contributes to positive outcomes for the beneficiaries of the charity partners? g. What % of beneficiaries have experienced verified positive impact on the outcome stated above? h. Does your outcome measurement demonstrate that Vivo is creating long-term or permanent outcomes for your beneficiaries? i. Is there something different or innovative about the company's approach to charitable-giving that has changed the industry? Is this something replicable, unique at the time it was created, and that has been emulated by other organizations?	C				a. vi. none of the above b+c. 0.1-0.4% of revenue d. iv. company screens charitable partners based on their own criteria. e. In some cases, yes. Many of the projects we support through LBF have determined outcomes. However, some donations are also made without the requirement for determined outcomes. f. We're in the very early stages of defining this process. We conduct annual reviews with the longer term partners we support through LBF who provide us with impact updates. g. % not yet defined, but we're working on it (as above) h. See above - not yet determined. i. No.	✓
<b>4.2 GIVING TO CHARITY AND COMMUNITY</b> Does Vivo have a formal written standing policy to donate to charitable causes each year? What are its practices regarding donations or community investment?	C				• We have a formal statement on the intended social or environmental impact of our company's philanthropy. • We match individual workers' charitable donations. • We have screening practices for charitable contributions or impact measurement mechanisms for our community investments.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>4.3 COMMUNITY ORIENTATED IMPACT BUSINESS MODEL</b> Does Vivo's business model create a specific positive benefit for stakeholders such as charitable partners, vendors or suppliers in need or the local community?	C				Yes, our Livvobarefoot Fund allows us to provide funding and donations to programmes both internally within Vivo and externally, where it support positive outcomes. We focus on priority areas with our chosen partners and/or our projects internally and define positive outcomes and deliverables at the start of each funding round. (See vivobarefoot.com)	✓
<b>4.4 RESPONSIBILITIES TOWARD SOCIETY</b> How does Vivobarefoot engage in societal issues?	C				<ul style="list-style-type: none"> <li>Financial or in-kind donations (excluding political causes)</li> <li>Community investments</li> <li>Community or pro-bono service</li> <li>Advocacy for adopting improved social or environmental policies or performance</li> <li>Partnerships with charitable organizations or membership with community organizations</li> <li>Discounted products or services to qualified underserved groups</li> </ul>	✓
<b>4.5 COMMUNITY SERVICE</b> How does Vivo manage employee community service?	C				<ul style="list-style-type: none"> <li>The company offers paid time off for community service</li> <li>20 hours or more a year of paid time off</li> <li>Our company monitors and records total volunteer hours</li> </ul>	✓
<b>4.6 EMPLOYEE VOLUNTEERING</b> a. What % of employees took paid time off for volunteer service last year? b. Number of hours volunteered by full and part time employees of the organisation during the last FY? c. What was the % of per capita worker time donated as volunteer, community service, or pro-bono time in the reporting period?	C				a. 1-24% b. 92 hours c. 0.1-0.5% of time	✓
<b>4.7 REVENUE DEDICATED TO COMMUNITY INVESTMENT</b> If an independent methodology was used to measure total commitment to community investment, what is the equivalent % of revenue contributed in the form of community investment?	C				None.	✗
<b>4.8 LOCAL COMMUNITY-BASED BUSINESS</b> a. Is Vivobarefoot a community based business, focused on serving your local economy? b. Will Vivo's locally-focused practices be preserved regardless of company growth or scale through a formal commitment or the design of your business model?	C				a. No, we're global.	✗
<b>4.9 LOCAL ECONOMIC DEVELOPMENT</b> If Vivobarefoot is designed to strengthen the local economy by committing a significant portion of procurement and/or sales to remain local. <i>Rest of question not included as this does not apply to Vivobarefoot</i>	C				N/A	✗



REGENERATIVE PRODUCT

INDICATOR	FRAMEWORK				ANSWER	PROGRESS
	B CORP	ESRS	GRI	OTHER		
VALUE CHAIN: OVERVIEW						
5.1 TRANSPARENT VALUE CHAIN What is the increase in the number of mapped value chain partners (as a % of total partners by tier) compared to last FY?	C			KPI	We mapped 60% of our Tier 1 and 2 partners in 2021/2022. In 22/23 we reached 100% for Tiers 1 and 2, and 10% for Tier 3.	✓
5.2 SIGNIFICANT SUPPLIER INFORMATION a. What types of companies represent Vivo's significant suppliers: i. product manufacturers ii. professional service firms (consulting, legal, accounting) iii. independent contractors iv. marketing and advertising v. office supplies vi. benefits providers vii. technology viii. raw materials ix. farms x. other - please describe b. What % of significant suppliers (on a currency basis) are made transparent on the website	C				a. i. product manufacturers: ii. professional service firms (consulting, legal, accounting) iii. independent contractors iv. marketing and advertising v. office supplies vi. benefits providers vii. technology viii. raw materials ix. farms b. 60%. Our significant supplier list can be found on our value chain landing page on <a href="#">vivobarefoot.com</a>	✓
5.3 WAYS OF WORKING WITH SUPPLIERS a. Share a standard agreement for suppliers that explains common order and payment terms. b. Evidence a published responsible purchasing Code of Conduct c. What percentage of the purchase order is given upfront to suppliers before production starts? d. Share, on average, how long it takes to pay suppliers, with a maximum of 60 days. e. Share, on average, how quickly orders are paid in full after they're delivered. f. What percentage of orders get changed after the terms are set? g. Share feedback from suppliers on purchasing practices, collected through formal processes like surveys or events.		GI-6		FT1.5.1	a. This is available on request b. This is available on request c. This is available on request d. This is available on request - It varies from partner to partner as we work collaboratively with each one to agree this. But we have a minimum 30 day payment terms for all partners. e. This is available on request (we're working to make this public) f. This is available on request (we're working to make this public) g. We're working to send out our first formal anonymous survey on Vivobarefoot's purchasing practices to all Tier 1 partners in the second half of FY 23/24	✓
5.4 CODE OF CONDUCT ROLL OUT Share how Vivo makes sure its supply chain rules are followed at different facilities: a. Explain how suppliers are encouraged to follow good work and environmental rules (like long contracts, bigger orders, better prices, fewer checks). b. Explain how the environment is checked, who does it, and if they're approved. c. Explain how new facilities are chosen to ensure they follow policies and standards before they start. d. Share how many workers are interviewed offsite during checks. e. What percentage of checks included a representative from a worker's union. f. What percentage of suppliers are accountable to the Code of Conduct?	C			FT1.4.2	a. Our code of conduct provides a baseline for minimum compliance for all our value chain partners. We then conduct site visits across Tier 1 and Tier 2 partners (Tier 3 - 5 coming soon!). Throughout our sites visits we check for compliance, however we also work directly with our value chain partners on best practice programmes. b. We do the checking ourselves or with verified third parties. There are still partners in Tier 2 we have not visited - we're recruiting another member of the Vivo team to support this, they will be based in Asia. c. Partners are prioritised for their footwear manufacturing skills and are evaluated on their alignment to Vivo's strategic mission and values. Partners are onboarded to work with Vivo, and are subject to contractual terms around our environmental and social ambitions. d. None yet, we hope to conduct additional site visits with representatives from a worker's union across our Tier 1 partners in 2023/24. e. See above. f. 100%.	✓
5.5 LENGTH OF SUPPLIER RELATIONSHIP What is the average length of Vivo's relationships with suppliers?	C				Average tenure of supplier relationships is greater than 12 months.	✓
5.6 FACTORY ASSESSMENTS Share findings from factory assessments: a. Give a short summary of findings, or a score for groups of facilities without naming individual facilities (at Tier 1, beyond Tier 1, and at raw material level). b. Rate each facility separately by name (at Tier 1, beyond Tier 1, and at raw material level). c. Share audit findings or reports by named facility (at Tier 1, beyond Tier 1, and at raw material level). d. Full audit reports naming individual facilities (at Tier 1, beyond Tier 1, and at raw material level).				FT1.4.3	Site visits of our manufacturing partners are conducted by Vivobarefoot HQ and in-country Vivobarefoot employees (some of these employees work directly from our Tier 1 manufacturing partner premises on a daily basis). We have begun visiting our Tier 2 material partners and hope to complete all Tier 2 visits by June 2024. We will then aim to visit our partners across Tier 3-4 as we gain visibility over them through mapping. Vivobarefoot operates a collaborative site visit policy, rather than a 'policing' audit approach. We are focusing on engaging our partners in a collaborative manner and proactively working to maximise our impact in partnership with other brands who we share manufacturing partners with.	✓

INDICATOR	FRAMEWORK				ANSWER	PROGRESS
	B CORP	ESRS	GRI	OTHER		
<b>5.7 ACTION WHEN CODE OF CONDUCT IS BROKEN</b> a. How does Vivobarefoot fix things when facilities don't follow the rules b. Explain how Vivo engages with workers, unions, and others when fixing things. c. What happens when Vivo stops working with a supplier (like making sure you leave responsibly, checking for human rights problems, and giving notice). d. Show plans and progress for fixing things at each place by name (if they're open, going well, slow, or done). e. Share details about what went wrong and why, at each place by name (like problems, observations, and good examples).	C			FTI 4.4	a. We have a remediation process in place, but have never had to use it. In all honesty, this is probably partly because we just don't have enough oversight of our Tier 2-5 partners yet. Historically, for any non-compliance found through site visits we have worked collaboratively with partners to define remediation steps in a timely manner. b. We don't yet - but we've begun asking our partners whether their employees are able to be members of trade unions and/or unionise internally. c. Within our heads of terms with suppliers we pre agree a notice period and exit strategy. d. N/A e. N/A	✗
<b>5.8 THIRD PARTY CERTIFICATION OF TRADE PRACTICES</b> Are Vivo's trade practices or purchases certified by a third party?	C				No.	✗
<b>5.9 SOCIAL OR ENVIRONMENTAL CERTIFICATION OF PURCHASED MATERIALS/ PRODUCTS</b> What % of materials or products purchased have third party social or environmental certifications, or approval, or are from significant suppliers that are purpose driven or have third party company level certification or approval?	C				28%	✗
<b>5.10 SOURCING WITHIN THE COUNTRY OF OPERATION</b> What % of Vivo's cost of goods sold (including value adding activities) was spent within the country of operations from in-country registered companies or national citizens.	C				24% of total supplier spend is UK suppliers.	✓
<b>5.11 FREE ON BOARD PRICING</b> % that Vivo's Free On Board (FOB) prices have increased or decreased on average in the past 12 months.				FTI 5.1	In general, from our main production region, Vietnam have not seen significant rises in utilities like we have seen in Europe so base costs have not risen. We have over the past 12 months started working with a new value chain for our kids footwear as well as working closely with our existing value chain on efficiencies such as leather cutting and reducing costs in packaging, which means any rises in costs we have been able to mitigate with these savings.	✓
<b>5.12 PRODUCER COOPERATIVE</b> Is Vivo a producer cooperative where owners are small supplier members (<50 workers) who organize production?	C				No.	✗

## VALUE CHAIN: PLANET

INDICATOR	FRAMEWORK				ANSWER	PROGRESS
	B CORP	ESRS	GRI	OTHER		
<b>ENVIRONMENTAL MANAGEMENT - MONITORING</b>						
<b>6.J.1 ENVIRONMENTAL IMPACT MONITORING</b> How many TI facilities is Vivo working with to monitor environmental impact data (calculated by % of production they represent for Vivo).	C			KPI	We are working with Stella, who represents 70% of our production.	✓
<b>6.I.2 ENVIRONMENTAL FOOTPRINT ASSESSMENTS</b> Has Vivo's footprint assessments included any of the following? i. Assessment conducted for supply chain only ii. Assessment conducted for only a portion of value chain iii. Formal life cycle assessments conducted internally iv. Formal life cycle assessments conducted or verified by a third party v. Use of third party frameworks or methodologies (such as Ellen Macarthur Foundation Circularity Indicators, Product Environmental Profiles, GHG Protocol or Carbon Disclosure Project) vi. Company has a life cycle based certification or equivalent (Cradle to Cradle) vii. Other b. What % of your products have undergone the specific types of environmental footprint assessment selected in the previous question?	C				i. Assessment conducted for only a portion of value chain v. Use of third party frameworks or methodologies (such as Ellen Macarthur Foundation Circularity Indicators, Product Environmental Profiles, GHG Protocol or Carbon Disclosure Project)	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>6.1.3 TRACKING ENVIRONMENTAL METRICS</b> Which of the following environmental metrics does Vivo track regarding the environmental impact of its footwear? a. CO <sub>2</sub> saved/offset by product/service (metric tons) b. Liters of water saved/offset by product/service c. The average % water reduction achieved by the product or service d. kWh saved/offset e. The average % energy reduction achieved by the product or service f. Metric tons of waste saved from landfill or incineration g. None of the above	C				We are working to collect and analyse primary data on the environmental impact of our products, but have not yet formalised.	✓
<b>6.1.4 WORKING WITH SUPPLIERS FOR NATURE</b> Does Vivo have a plan to work with suppliers to support its environmental objectives and traceability in the supply chain? Share: a. How Vivo works to identify and prioritise environmental risks, impacts and violations in its supply chain b. Number of suppliers identified as having significant actual and potential negative environmental impacts c. Significant actual and potential negative environmental impacts identified in the supply chain. d. Explain how workers, farmers, and others are involved in the environmental due diligence process e. Evidence steps taken to stop, prevent, and fix any environmental problems found. f. What percentage of new suppliers are screened for their effects on the environment? g. How many current suppliers were checked for their environmental impacts? h. What percentage of suppliers identified as having significant actual and potential negative environmental impacts improved after checks? i. What percentage of suppliers identified as having significant actual and potential negative environmental impacts were terminated because of environmental checks, and why.	C N		308-1 308-2	FTI 4JB	a. Through identifying process type, materials used, location, and adherence to our code of conduct. These things are assessed through an initial desk-based review and then an onsite visit. b. We've been initially focusing on tanning partners to identify actual and potential negative environmental impacts as this is deemed high risk. However, once we get greater visibility over our Tier 3 partners (material dyeing, washing and processing) we expect a large proportion of our environmental impacts to become clear. c. Waste from manufacturing processes, energy use from facilities, water use for tanning and dyeing, chemical management and wastewater impacts, impacts on land and biodiversity from raw materials, emissions from shipping and transport. d. They're not yet. Once we have got greater transparency over (and trust with) our value chain we hope to engage with all partners as collaboratively as we can. e. We are in the initial stages of collecting primary impact data from manufacturing operations. Once we have this we can put in place reduction targets for longterm impact and remediation measures to alleviate short term risks. f. 100% (for those we know) g. 100% (for those we know) h. Checks and onsite visits still ongoing. We haven't found anything so critical that it has required urgent remediation. See (b). All of our tannery partners adhere to Leather Working Group certification standards. i. Zero	✓
<b>6.1.5 ENVIRONMENTAL MANAGEMENT SYSTEM</b> How is Vivo's Environmental Management System (EMS) certified / audited / verified? Indicate the coverage of this verification for the selected standard.	C			CSA	It isn't. We're building an internal EMS that hasn't been certified, audited or verified as yet.	✗
<b>6.1.6 SOURCING FROM LOCAL SUPPLIERS</b> What % of the following was spent with suppliers located within 200 miles (or 322 km) of where the end product was used during the last fiscal year? a. Sourcing of COGS Local to Customers b. Raw materials (in currency terms) grown or harvested by company or local independent suppliers.	C				a. 18.3% b. 0.06%	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>6.1.7 INNOVATIVE MANUFACTURING/DISTRIBUTION PROCESSES THAT REDUCE ENVIRONMENTAL FOOTPRINT</b> If Vivo has an innovative manufacturing or distribution processes that significantly reduce its environmental footprint compared to past performance or industry benchmarks: a. Are your distribution processes or your products' manufacturing processes designed to be innovative by either (1) substantially reducing your environmental footprint compared to past performance, OR (2) having a significantly lower environmental footprint than the norms of your industry? (Please note: this question is specifically asking about your distribution processes or your products' manufacturing processes, NOT the sustainability of your product ingredients, input materials, product design, or usage of your product. These practices are captured other sections of the Environment Impact Area.) b. Do you have an environmental management system that tracks the material aspects of your environmental impact (e.g. waste produced, energy or emissions data, water use, etc.) and includes objectives and targets to improve environmental impact over time? c. Have you benchmarked or researched your environmental performance compared to peer companies or your industry in general? i. We have benchmarked quantitative environmental metrics to other similar companies or industries in order to compare our performance. ii. We have researched sustainability practices to determine best practices and identify how our practices compare to other companies in our industry. iii. No d. Which of the following are material environmental impacts of concern in the distribution or manufacturing process for your industry? (Please exclude environmental impact outside of your manufacturing process, such as input materials used, supply chain impact, or use of product). i. Waste production or usage of materials. ii. Water usage or water quality. iii. Chemical usage. iv. Energy usage or GHG emissions. v. Other - please describe e. For which material environmental impacts have you implemented processes that substantially reduce the environmental footprint of your distribution or manufacturing? i. Waste production or usage of materials. ii. Water usage or water quality. iii. Chemical usage. iv. Energy usage or GHG emissions. v. Other - please describe f. Of those practices that you've selected above, which of the following is the primary method in which you've materially reduced the environmental footprint of your industry? g. Beyond your primary method indicated above, which other practices do you also have in place? h. What results has your company seen from your environmentally-focused distribution or manufacturing processes? i. If tracked, what were the number of metric tons of carbon (CO2) off-set by your environmental practices? j. What were your total revenues last fiscal year from products manufactured or distributed using the previously selected environmental practices?	C				No innovative manufacturing or distribution processes.	✗
<b>EMISSIONS</b>						
<b>6.2.1 SCOPE 3 EMISSIONS</b> Share: a. The total amount of indirect greenhouse gas emissions (Scope 3) in tons of CO2 equivalent b. If possible, list the gases used for the count, like CO2, CH4, N2O. c. Amount of biogenic CO2 emissions in tons of CO2 d. List other indirect emissions types and activities counted. e. List the year used for counting, why it was picked, and the emissions that year, and explain big changes that needed a recount. f. Explain where the numbers for emissions and global warming potential came from. g. Describe how the counting was done, including rules and tools used.	C	EI-6 E2-4	305-3	WEF	Our current GHG emissions reporting is disclosed in alignment with the GHG Protocol. We report emissions in CO <sub>2</sub> e metric tonnes and don't yet report on individual gases. a. 2020 = 6,402 metric tonnes. 2021 + 2022 still being analysed due to missing value chain data. b. CO <sub>2</sub> e c. Unknown d. None e. We have not yet defined a baseline due to significant changes in the use of facilities across our Scope 1 & 2 direct operations during the Covid-19 pandemic. We will continue to analyse full Scope 1-3 emissions across both 2021 and 2022 before determining an appropriate baseline. f. Emissions factors were taken as appropriate from both 'UK government Greenhouse Gas reporting: conversion factors' and the 'Ecoinvent' emissions factors database. g. Counting was conducted in line with the GHG Protocol analysis and disclosure requirements, with an emphasis on clear disclosure where assumptions were made and data was unavailable.	✓
<b>6.2.2 GREENHOUSE GAS EFFECTS</b> a. Share where in the value chain (GHG Protocol Scope 1, 2 & 3) the greenhouse gas emissions have a significant impact. b. Disclose the estimated cost of carbon to society and where this number comes from. c. Did Vivobarefoot do anything to track and manage the greenhouse gas emissions from its supply chain (like reducing the total)?	C			WEF	a. We have analysed the GHG emissions of our material usage by material type. However, we've only just started analysing our partner's facility emissions at Scope 3 level. We anticipate the most significant impacts will be at Tier 3 and Tier 5 level. b. We have not calculated this. c. We are in the process of setting our baseline Scope 3 emissions across our value chain. We hope to set absolute reduction targets once we've defined this - hopefully this financial year (23/24).	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>6.2.3 EMISSION OF OZONE DEPLETING SUBSTANCES</b> a. How much ODS like CFC-11 (trichlorofluoromethane) were made, brought in, and sent out in tons. b. List the substances counted. c. Explain where the numbers came from. d. Describe how the counting was done, including rules and tools used.		E2-4	305-6		Over the last 12 months, we've sent around an environmental impact questionnaire to all Tier 1 partners. This assessment includes questions around ODS and requests for data collection on the use of these if applicable. We're working with Made2Flow to crunch this data - watch this space!	✓
<b>6.2.4 OTHER SIGNIFICANT AIR EMISSIONS</b> a. Disclose, where significant along the value chain, important air pollutants like nitrogen oxides (NOx), sulfur oxides (SOx), and particles, and say how much might be in or near crowded areas if you can. b. Share the actual cash impact or the cash impact that would reasonably be expected of air pollution, including NOx, SOx, particles, and other significant pollutants.		E2-4	305-7	WEF	Over the last 12 months, we've sent around an environmental impact questionnaire to all Tier 1 partners. This assessment includes questions around ODS and requests for data collection on the use of these if applicable. We're working with Made2Flow to crunch this data - watch this space!	✗
<b>6.2.5 ENERGY USED OUTSIDE OF VIVO</b> a. How much energy is used outside of Vivo's own direct operations, for example for transporting, travelling, or dealing with products after they're done being used. b. Explain how you counted this energy, including rules and tools used. c. Say where the conversion numbers came from.			302-2		Over the last 12 months, we've sent around an environmental impact questionnaire to all Tier 1 partners. This assessment includes questions around ODS and requests for data collection on the use of these if applicable. We're working with Made2Flow to crunch this data - watch this space!	✓
<b>6.2.6 REDUCING GHG EMISSIONS</b> a. What did Vivo do to help most suppliers lower greenhouse gas emissions in the supply chain? b. How much less greenhouse gas did Vivo create because of these efforts, in tons of CO <sub>2</sub> ? c. List the gases counted, like CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, and more. d. Explain why a certain year was picked. e. Share which parts of emissions were reduced, like things directly produced (Scope 1), energy-related (Scope 2), or other related (Scope 3). f. Explain how you counted, including rules and tools used.	C		305-5		a. We have not yet started b-f. N/A	✓
<b>6.2.7 CARBON OFFSETTING</b> How many metric tons of CO <sub>2</sub> were saved/off-set from the use of Vivo products/services in the last 12 months?	C				We do not collect this data	✗
<b>6.2.8 OFFSETTING SUPPLIER EMISSIONS</b> What % of Vivo's Scope 3 greenhouse gas emissions were offset by certified carbon credits?	C				We don't know this.	✗
<b>6.2.9 REDUCING CARBON EMISSIONS FROM TRANSPORT</b> a. Does Vivo use any of these ways to reduce carbon emissions from transportation? i. Making sure inbound freight and shipping is lowest impact (e.g. not air). ii. Making sure outbound freight and shipping is lowest impact (e.g. not air). iii. None of the above. b. Has Vivo implemented any of these things to make transportation better for the environment? i. Using clean or low-pollution vehicles (like hybrids or electric). ii. Using smart planning to save fuel and reduce shipping impact. iii. Training drivers to save fuel. iv. Picking lower-impact shipping methods (like avoiding air transport). v. Something else - please describe vi. None of the above.	C				<ul style="list-style-type: none"> <li>Company policy and practice that requires inbound freight or shipping to be transported via lowest impact methods (such as avoiding shipment by air transport)</li> <li>Company policy and practice that requires outbound freight or shipping is transported via lowest impact methods</li> </ul>	✓
<b>6.2.10 REDUCING TON MILES</b> Has Vivo reduced the tonne miles (relevant to revenue) of its distribution and supply chain and if so, by how much?	C				Not tracked/unknown.	✗
<b>6.2.11 REDUCING ENERGY USE</b> a. How much less energy was used in Vivo's value chain use because of efforts to save energy, measured in joules or similar units. b. List the types of energy reduced, like fuel, electricity, heating, cooling, steam, or all. c. Explain why a certain year was picked as a starting point to compare. d. Explain how savings were counted, including rules and tools used.	C		302-4	FTI	Not tracked/unknown.	✗
<b>6.2.12 SAVING ENERGY AT FACTORIES</b> Which systems did Vivo work on to save energy in most of your buildings (based on the size) during the last year?	C				Not tracked/unknown.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>6.2.13 USE OF RENEWABLE ENERGY</b> a. What % of energy use in the value chain is produced from renewable sources? b. What % of energy use in the value chain is produced from low impact renewable sources?	C				a-b. We have collected energy use data from some Tier 1 and Tier 2 partners, but we don't yet have a consolidated view point across all partners. Those we do have energy mix information for are disclosed on our partner map on vivobarefoot.com. We don't yet have visibility over renewable vs low impact renewable.	✓
<b>6.2.14 ENERGY REDUCTION</b> What is the average % energy reduction achieved by the product or service?	C				N/A	
<b>NATURE</b>						
<b>6.3.1 IMPACT OF DIRECT OPERATIONS IN NATURE</b> For each place Vivo works that is near or next to protected nature areas or areas with high biodiversity value, share: a. Location. b. If Vivo also own land underneath it. c. How close it is to the protected area or high biodiversity area. d. Type of operation there (vivo offices, manufacture, or extracting resources). e. Size in square kilometers (or another measure if needed). f. Biodiversity value characterised by the area's attributes (terrestrial/ freshwater/ maritime). g. Any official protections it has (like IUCN categories, Ramsar, or local laws).			304-1	TNFD WEF	Vivobarefoot have no owned or leased sites in or adjacent to protected areas.	
<b>6.3.2 IMPACTS ON BIODIVERSITY</b> a. Describe the nature of Vivo's significant direct or indirect impacts on biodiversity: i. Building factories, mines, or roads. ii. Pollution iii. Introduction of invasive species, pests, and pathogens; iv. Reducing the number of species. v. Habitat conversion vi. Interfering with natural processes (outside their normal range of variation) such as changes in water levels. b. Explain positive and negative impacts caused, considering: i. Which and how many species are affected. ii. How big the area impacted is iii. How long the changes last. iv. If the effects can be fixed or not.	C		304-2	WEF	We don't evaluate our value chain impact on biodiversity.	✗
<b>6.3.3 THREATENED SPECIES IN OPERATING AREAS</b> Total number of IUCN Red List species and national conservation list species with habitats in areas affected by Vivo's operations, by level of extinction risk: i. Critically endangered ii. Endangered iii. Vulnerable iv. Near threatened v. Least concern.			304-4		We've yet to do an assessment on this.	✗
<b>6.3.4 LAND USED FOR MATERIAL PRODUCTION</b> Report for operations (if applicable) and full supply chain (if material): Area of land used for the production of basic plant, animal or mineral commodities (e.g. the area of land used for forestry, agriculture or mining activities).				WEF	Over the course of 2021 & 2022 we moved some of our manufacturing operations in Asia to new Tier 1 manufacturing partners and subsequent Tier 2 material partners. This has meant that our material toolboxes have been reviewed, changed and are still being defined in areas. We are currently in the process of confirming our global material toolboxes, to define a standard set of materials with varying levels of sustainable content e.g. recycled, organic etc. which will then allow us to better trace our value chain partners back to Tier 5 (raw materials) level and analyse/disclose our land use, material and value chain impacts moving forwards.	✗
<b>6.3.5 LAND USE CHANGE FOR RAW MATERIALS</b> Report for operations (if applicable) and full supply chain (if material): Year-on-year change in the area of land used for the production of basic plant, animal or mineral commodities (e.g. the area of land used for forestry, agriculture or mining activities).				WEF	This is one of the Life Cycle Analysis metrics we're working on with Made2Flow (see page 26).	✗
<b>6.3.6 SUSTAINABILITY CERTIFICATION</b> What percentage of land area (or total materials used) is certified as sustainable? Give details of the certification standards or programs, and the percentage covered by each one.				WEF	We do not yet collect this data.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
WATER (VALUE CHAIN)						
<b>6.4.1 WATER USE</b> a. Total water use from all areas in megalitres. b. Total water use from all areas with water stress in megalitres. c. Change in water storage in megalitres (if water storage has been identified as having a significant water-related impact) d. Extra details needed to understand how the data was collected.	C	E3-1 E3-4	303-5	FTI 5.5 WEF	a. We don't know this for our value chain. We have asked Tier 1 partners for their water use data to be able to track this. b-d. N/A.	✓
<b>6.4.2 WATER DISCHARGE</b> a. Total water discharge in millions of litres, split by where it goes: i. Rivers or lakes. ii. Below the ground. iii. The sea. iv. Sent to others. b. Breakdown of water discharge in millions of litres, based on its quality: i. Clean water (less than 1,000 mg/L of dissolved stuff). ii. Other water (more than 1,000 mg/L of dissolved stuff). c. Water sent away in millions of litres to areas where water is scarce, split by quality: i. Clean water (less than 1,000 mg/L of dissolved stuff). ii. Other water (more than 1,000 mg/L of dissolved stuff). d. Harmful stuff in water discharges, including how it's defined, limits set, and any cases of breaking the limits. e. Any extra info about how the numbers were collected, like methods and rules used.		E3-1	303-4	FTI 5.5	We do not yet collect this data.	✗
<b>6.4.3 IMPACT OF FRESHWATER USE</b> a. Share the actual cash impact or the cash impact that would reasonably be expected of freshwater use in the value chain. Include where water is taken, used, and put back, and how it affects things like operations, products, and relationships (like runoff problems). b. Describe the approach used to figure out the water impacts, including what areas and timeframes were looked at and the tools used. c. Explain any lowest quality limits for water that's released, and how they are decided. This includes areas without local rules, your own rules, industry standards, and the water's natural state. d. Share how water impacts are addressed, including working with others to take care of water resources and talking to suppliers or customers with significant water-related impacts. e. Explain how Vivobarefoot sets goals for water use and what it wants to achieve, and how these match up with public rules and local water conditions.		E3-1	303-1 303-2	WEF	This is included in the environmental impact questionnaire but we haven't yet analysed this fully across our Tier 1 manufacturing partners.	✗
<b>6.4.4 WATER POLLUTION</b> Share the actual cash impact or the cash impact that would reasonably be expected of water pollution in the value chain, including excess nutrients, heavy metals and other toxins.		E3-1		WEF	This is included in the environmental impact questionnaire but we haven't yet analysed this fully across our Tier 1 manufacturing partners.	✗
<b>6.4.5 FERTILISER USE</b> Report metric tonnes of nitrogen, phosphorus and potassium in fertilizer consumed.				WEF	We do not yet collect this data.	✗
<b>6.4.6 WATER IMPROVEMENT</b> What practices has Vivo implemented for a majority of suppliers (on a cost basis) to reduce the water footprint of its supply chain?	C	E3-1 E3-2 E3-3			We collaborate with or require suppliers to collect data and report on water footprint. We screen suppliers to fit good water management practices (e.g. individual supplier practices, materials and ingredients, locations in context of water scarcity). We provide support or resources for supply chain in adopting water management (e.g. online tools, applying questionnaires and surveys, collaborating in industrywide surveys).	✓
<b>6.4.7 WATER CONSERVATION</b> What water conservation practices have been implemented at the majority of Vivo's offices or plant facilities?	C	E3-1 E3-2			None	
CHEMICALS						
<b>6.5.1 TRACKING CHEMICALS IN THE SUPPLY CHAIN</b> Does Vivo do any of the following for the majority of materials? a. Does not track chemicals in the supply chain b. Requires suppliers to disclose specified chemicals of concern c. Asks suppliers if they know all the chemical ingredients intentionally added to their product and all residuals of high concern present in the product (asking if they know only, not to provide the data to you) d. Discloses all by-products, contaminants or trace materials to the public	C	E2-5			• Require suppliers to disclose specified chemicals of concern • Ask suppliers if they know all the chemical ingredients intentionally added to their product and all residuals of high concern present in the product (asking if they know only, not to provide the data to you) • Require suppliers to provide chemical information to a third party	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>6.5.2 ELIMINATING HAZARDOUS CHEMICALS</b> a. Does Vivobarefoot have a time-bound commitment/roadmap to eliminate the use of hazardous chemicals (as aligned with international standards such as ZDHC and Bluesign). b. Disclose measurable progress towards eliminating the use of hazardous chemicals in the value chain, as aligned with international standards such as ZDHC MRSL e.g. via Bluesign or STeP by Dekotex.	C	E2-5		FT1 5.5	a-b. We work with our value chain partners to test both our materials and finished products for legal compliance as required. We test high risk materials and components to best practice standards. For best practice testing, we align to the AFIRM Restricted Substances List limits. We have not yet developed a roadmap to eliminating hazardous chemicals, because we don't yet have full visibility over the partners at Tier 3 level who are dyeing, washing and processing our materials and components. It is one of the high risk areas we're addressing. A small number of our value chain partners are certified to Dekotex-100 standard.	✓
<b>6.5.3 REMOVING/ REDUCING HARMFUL TOXINS</b> a. Does Vivobarefoot's product or service help with toxins or pollution? Pick the ones that fit: i. Our product needs less toxic stuff than other market alternatives. ii. We use less harmful materials than market alternatives. iii. Our product fixes damage to the environment. iv. Our product prevents pollution or dangerous releases. v. None of the above. b. What is the average % toxic/hazardous material reduction (by weight or amount) does the product reduce or prevent? c. How does Vivo measure impact in relation to the above? i. We have defined the outcomes sought by our product or service and have developed a theory of change for them ii. We have based our impactful product or service business model on established secondary research that demonstrates potential impact iii. We have directly and formally engaged stakeholders in understanding their desires and needs when developing, refining, and/or delivering our products or services iv. We are verified to meet third-party standards for impact (e.g. we have impact-related product certifications). v. We measure near-term outcomes of the product or service to determine whether it is meeting the needs and expectations of our beneficiaries vi. We measure long-term outcomes in order to assess whether the results of our product produce lasting positive impacts for our beneficiaries vii. We have identified and measure and manage the unintentional or potential negative impacts of the product or service in addition to intentional positive effects. viii. We have identified and managed potential causes that could lead to a failure to deliver the positive outcome, to do so less efficiently than possible, or to produce other negative effects. ix. None of the above d. Did research show your product is really helping the environment? e. How do you measure if your product is doing what you wanted from step (a)? f. Does your measuring show that your product's good effects last a long time? g. Is there something special about your toxin reduction/remediation that's new or different? Did others copy it?	C	E2-5			We have conducted an analysis of our value chain, including suppliers, services, and materials, to identify material risks of toxins and/or production of hazardous waste.	✗
<b>WASTE (SUPPLY CHAIN)</b>						
<b>6.6.1 WASTE CREATED.</b> a. How much pre-production waste is generated annually (e.g. offcuts, scraps, threads, end of roll fabrics)? b. How much post-production/pre-consumer waste generated annually (e.g. deadstock, overstock, samples) c. How much (in percentage or tonnage) pre-consumer waste is reused or recycled? d. How many (in percentage or tonnage) textiles or items are destroyed (typically incinerated) during the annual reporting period.	C			FT1 5.4	We don't know this for our value chain. We've asked Tier 1 partners for their waste data to be able to track this.	✗
<b>6.6.2 WASTE DISPOSAL</b> a. What is the total weight of the waste disposed of in tons? Split by composition. b. What is the total weight of the hazardous waste disposed of in tons? Broken down by disposal method (e.g burning or burying). c. How does Vivobarefoot ensure hazardous waste is always disposed of safely? d. What is the total weight of the regular waste disposed of in tons? Split by disposal method (e.g burning or burying). e. For each disposal way in (b) and (d), how much dangerous and regular waste is thrown away onsite and offsite? f. Share any extra information necessary to understand how the data was put together.	C		308-5		a. We don't know this for our value chain. We've asked Tier 1 partners for their waste data to be able to track this. b-c. We're asking our value chain partners to report specifically on their volumes of operations/ general waste vs. hazardous waste and their methods of disposal. d-f. N/A.	✗
<b>6.6.3 IMPACT OF SOLID WASTE DISPOSAL</b> Report the impact of trash disposal (including plastics and other waste types) on people's lives across the value chain.		E2-4		WEF	We are in the process of collecting primary data on the type and volume of our manufacturing waste across our Tier 1 & Tier 2 value chain operations. Once we have collected sufficient information over the course of 2023/24, we will start the process of understanding the associated valued impact.	✗
<b>6.6.4 WASTE GENERATION</b> a. Describe how Vivobarefoot's significant waste impacts happen, including: i. the inputs, activities, and outputs that lead or could lead to these impacts; ii. If the impacts are from Vivo's own activities or from others it works with.			308-1		We've started looking at this through deep-dive reviews for certain products and manufacturing processes, but this will form part of our work with Made2Flow analysing the full impact of waste across our Tier 1 manufacturing operations.	✗



INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>6.6.5 MANAGING WASTE IMPACTS</b> a. What actions, including circularity measures, are taken to prevent waste generation upstream and downstream in the value chain, and how are the significant impacts from this waste managed? b. What is the process used to collect and monitor waste-related data. c. Approximately by what % has Vivo reduced solid and hazardous waste generation in the value chain (normalized for revenue changes) over the past two years?	C		306-2		a. We use an internal tool (the V-Matrix) to assess the complexity and types of materials used across each style on a seasonal basis. This assessment allows us to improve styles by reducing their complexity and/or using materials that allow for circularity opportunities. We have begun to assess the manufacturing impact (including waste) of each style in our range and are identifying opportunities to minimise waste across our manufacturing operations. b. The V-Matrix (product design and development) and third party partner (Made2Flow) working directly with our largest manufacturing partner Stella to collect primary data. c. We don't know this yet.	✓
<b>6.6.6 REUSE/ RECYCLING</b> a. What is the total weight of waste diverted from disposal in metric tons, split it by what's in it. b. What is the total weight of hazardous waste diverted from disposal in metric tons, split by how it's recovered, like being reused or recycled. c. What is the total weight of non-hazardous waste diverted from disposal in metric tons, split by how it's recovered, like being reused or recycled. d. For each recovery operation listed, share a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal: i. onsite; ii. offsite. e. Share any extra information about how the data was put together.	C		306-4		We do not yet collect this data across our value chain.	✗
<b>6.6.7 SPILLS</b> a. What is the total number and total volume of recorded significant spills. b. Include the following information for each spill that was reported in Vivo's financial statements: i. Location of spill; ii. Volume of spill; iii. Material of spill, categorized by: oil spills (soil or water surfaces), fuel spills (soil or water surfaces), spills of wastes (soil or water surfaces), spills of chemicals (mostly soil or water surfaces), and other. c. What are the impacts of significant spills?			306-3		We don't have any reported spill incidents from our manufacturing partners, but as we gain greater transparency across the value chain we'll be able to report to this more accurately.	✗

## VALUE CHAIN: PEOPLE

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>SOCIAL IMPACT</b>						
<b>7.1.1 SOCIAL IMPACTS ON SUPPLY CHAIN</b> a. How many suppliers were assessed for social impacts? b. How many suppliers were identified as having significant actual and potential negative social impacts? c. What are the significant actual and potential negative social impacts in the value chain? d. What percentage of suppliers who were identified as having significant actual and potential negative social impacts have agreed to make improvements as a result of the assessment? e. What percentage of suppliers identified as having significant actual and potential negative social impacts had their contracts with Vivo terminated as a result of the assessment, and why?			414-2		All of our Tier 1 partners adhere to our code of conduct, which includes social and environmental best practice requirements, and we have conducted site visits for all Tier 1 partners to check compliance. We're starting to roll out site visits across Tier 2 partners to check code of conduct compliance, amongst other things, with the ambition to visit all Tier 2 partners by June 2024.	✓
<b>7.1.2 SUPPLIER ENGAGEMENT ON SOCIAL OBJECTIVES</b> What percentage of new suppliers were screened using social criteria?	C		414-1		100% of Tier 1 suppliers were screened using our social criteria in the reporting period.	✓
<b>7.1.3 SUPPLIER DIVERSITY POLICIES OR PROGRAMMES</b> Does Vivo have any of the following policies or programmes in place to promote diversity within the supply chain? i. We track diversity of ownership among our suppliers. ii. We have a policy to give preferences to suppliers with ownership from underrepresented populations. iii. We have formal targets to make a specific percentage of purchases from suppliers with diverse ownership. iv. We have a formal program to purchase and provide support to suppliers with diverse ownership. v. None of the above. vi. N/A - Collecting supplier data or having preferential treatment policies is illegal in my country of operations.	C				We have a policy to give preferences to suppliers with ownership from underrepresented populations.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>7.1.4 LOCAL BUYING AND HIRING</b> What written local purchasing or hiring policies are in place?	C				<ul style="list-style-type: none"> <li>Written preference at each facility to purchase from local suppliers</li> <li>Written preference for hiring and recruiting local managers</li> </ul>	✓
<b>7.1.5 PROPORTION OF SPENDING ON LOCAL SUPPLIERS</b> a. What percentage of the procurement budget used for significant areas of operation goes to local suppliers (e.g. % of things bought locally). b. Explain what "local" means for Vivo. c. Explain how you define "significant areas of operation."	C		204-I		3% (London).  We are using local as defined by the B Corp Impact Assessment - where "local" is defined as being part of the same community (generally based on a small-scale economically and culturally connected area, as well as its surrounding vicinities (usually within 50 miles / 80 km)).	✓
<b>7.1.6 SUPPLIERS IN LOW INCOME COMMUNITIES</b> What % of your significant suppliers are located in low-income communities or create employment opportunities for other chronically under-employed populations?	C				<ul style="list-style-type: none"> <li>Ethiopia (Pittards 3% of 2023 Sourcing)</li> <li>Namibia (&lt;1% of 2023 Sourcing)</li> <li>Mongolia (&lt;1% of 2023 Sourcing)</li> </ul>	✗
<b>7.1.7 SUPPORTING UNDERSERVED SUPPLIERS</b> a. Does Vivo source from and/or provide support to populations in low income or very poor markets through its value chain buying practices? b. Does Vivo purchase directly from underserved suppliers in low-income, poor, or very-poor markets? c. What types of suppliers from underserved markets are in the value chain? d. Are any of the following trade terms provided to under-served suppliers? i. A premium is paid beyond market price for community support and development ii. Input materials come from a relationship where contracts are signed and executed for the next year iii. Input materials come from a relationship where the contract price was partially or fully paid in advance to significant suppliers (including loans through a partner organization) iv. Pricing of product is determined collaboratively with suppliers v. On-site visits are made to suppliers on at least an annual basis. vi. None of the above. e. What % of cost of materials in the last fiscal year came from underserved suppliers that received the previous trade terms? f. What % of your cost of materials in the last fiscal year came from underserved suppliers that are verified by either of the methodologies selected in the previous question?	C				a. Yes: see San Dal, Made in Mongolia, Pittards. b. Yes, we purchase directly from underserved suppliers. See: Mongolia, Namibia and Ethiopia purchasing. c. Small-scale Factories in Underserved Markets. Small-Holder Small Scale Farms/Suppliers in Underserved Markets (less than 50 employees). Micro-entrepreneurs/artisans in underserved markets. d. iv. Pricing of product is determined collaboratively with suppliers v. On-site visits are made to suppliers on at least an annual basis. e. 4% (Mongolia, Namibia and Ethiopia). f. We don't yet track this.	✓
<b>7.1.8 SUPPORT FOR IN-NEED SUPPLIERS</b> Does Vivo do any of the following to support small-scale or other in-need suppliers?	C				<ul style="list-style-type: none"> <li>We review suppliers for potential training needs</li> <li>We provide small scale suppliers the same contracts, prices, and payment terms (such as days payable outstanding) as other suppliers</li> <li>We pay 30 days payable outstanding to small scale suppliers</li> <li>We have a formal grievance mechanism to address complaints and resolve disputes</li> </ul>	
<b>7.1.9 FACILITIES IN LOW INCOME COMMUNITIES</b> What percentage of Vivo's workforce is low-income or does not have a college degree AND is also employed in company facilities located in low-income communities?	C				We don't know this yet. We will have data from our diversity survey in the future.	✗
<b>7.1.10 LOW INCOME OR CHRONICALLY UNDEREMPLOYED MICRO-ENTREPRENEURS</b> Are any of the micro-entrepreneurs Vivo works with verified to be from low-income areas or chronically underemployed populations?	C				We do not currently work with any micro entrepreneurs.	✗
<b>7.1.11 MICRODISTRIBUTION POVERTY ALLEVIATION</b> For companies that provide micro-entrepreneurship opportunities for underserved people through a distribution network of independent sales representatives: a. Are your microdistributors small businesses with less than 50 employees? b. Do you teach microdistributors to sell your stuff well? c. Do any of your microdistributors have low income? d. How much money did you make from sales through microdistributors last year? e. What % of your money last year came from microdistributors? f. Does money from your stuff make up at least half of microdistributors' business income? g. How many microdistributors from the categories listed below were in your network last year? h. How many more like the one mentioned were in your network last year? i. What % of microdistributors have low income, poor, or barriers to work? j. Do you check how much money microdistributors make over time? k. If yes, how much did their income go up in the last year on average? l. Is there something different or innovative about Vivo's approach to micro-distribution that has changed the industry? Is this something replicable, unique at the time it was created, and that has been emulated by others?	C				We do not provide micro-entrepreneurship opportunities for underserved people through a distribution network of independent sales representatives.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>7.1.12 SUPPLIER PREMIUMS</b> a. Does Vivo track the premium paid to suppliers? b. If yes, what is the average premium paid to suppliers in the last fiscal year (either on product or wage)? Please report the premium as a % of the price paid per product or per hour. c. Describe the methodology used to calculate producer price premium.	C				a. Yes b+c.Both Namibia & Mongolia have no established footwear manufacturing and therefore it's not possible to calculate producer price premium. Our third party experts in both Mongolia and Namibia confirm that we are paying a living wage.	✓
<b>7.1.13 SUPPORT FOR SMALL SCALE SUPPLIERS</b> a. Does Vivo provide or participate in support services for underserved suppliers? b. What % of your total cost of materials in the last fiscal year came from underserved suppliers that have received the above capacity building support?	C				a. Yes. We provide: Capacity building to improve the efficiency of operations for the partner. Capacity building to support the improvement of the social or environmental practices of the partner. Support and training to improve quality and maintain quality assurance for the partner. b. 7.44% (Ethiopia and Namibia).	✗
<b>7.1.14 MICROFRANCHISE MODEL</b> Does Vivo sell products or services through a microfranchise or microdistribution model that provide income generation opportunities for low-income individuals or individuals from chronically underemployed populations?	C				No	
<b>7.1.15 COMMUNITY ORIENTED BUSINESS MODELS</b> Is Vivobarefoot structured to benefit community stakeholders in any of the following ways? (see below): a. A producer-owned cooperative structure in which suppliers share control and benefits of company operations (e.g. farmer cooperative, artisanal cooperative) b. Purchasing fair or direct trade to improve livelihoods for underserved groups in your supply chain c. A micro-distribution or micro-franchising model that provides economic opportunities to underserved groups d. A formal standing commitment to donate a significant portion of sales, profits, or ownership to charitable causes (>2% sales, >20% profits/ownership) e. A community-focused business model that supports and builds the economic vitality of local communities f. None of the above	C				b. Purchasing fair or direct trade to improve livelihoods for underserved groups in your supply chain.	✗
<b>7.1.16 TRACKING IMPACT ON WORKERS</b> a. Does Vivo track the impact of your work with small-scale suppliers on the lives of suppliers' employees? b. If your company tracks the impact of your work with small-scale suppliers on the lives of suppliers' employees, please explain how.	C				a. Yes b. We have anecdotal evidence of employees being successful with the growth and development of the factory. We followed a young girl who started in the Ethiopia PPM factory, and she stayed for her career instead of moving on. The factories didn't exist in 2003, and Vivobarefoot's training and capacity building ensured that all employees have reliable and long-lasting jobs.	✓
<b>7.1.17 INNOVATIVE VALUE CHAIN POVERTY ALLEVIATION</b> Is there something different or innovative about the company's approach to sourcing from small-scale suppliers that has changed the industry? Is this something replicable, unique at the time it was created, and that has been emulated by other organizations? Please explain.	C				No.	✓
<b>7.1.18 GENDER-BASED DISCRIMINATION</b> a. What is the prevalence of gender-based labour violations in supplier facilities? (e.g. sexual harassment and other forms of gender-based violence; treatment and firing of pregnant workers; maternity pay; bathroom breaks during periods, etc.; women in supervisor/middle management roles; gender pay gap; women on Worker Participations Committees and in unions; etc.) b. Describe the any actions that focus on the promotion of gender equality in supplier facilities (like steps taken to address instances of gender-based violence or initiatives to promote women workers into leadership positions).				FTI 5.2	Whilst we have a grievance mechanism in place to allow workers to anonymously flag instances of discrimination, we have not received any grievance reports from value chain partners to date. However, we recognise that this doesn't go far enough, and we'll begin to conduct worker interviews and collaborative workshops across our Tier 1 partner facilities this year.	✗
<b>7.1.19 RACIAL AND ETHNIC EQUALITY IN SUPPLIER FACILITIES</b> Share any actions focused on the promotion of racial and ethnic equality in supplier facilities (like steps taken to address instances of racial and ethnic discrimination or initiatives to promote racial or ethnic equality).				FTI 5.2	Whilst we have a grievance mechanism in place to allow workers to anonymously flag instances of discrimination, we have not received any grievance reports from value chain partners to date. However, we recognise that this doesn't go far enough, and we'll begin to conduct worker interviews and collaborative workshops across our Tier 1 partner facilities this year.	✗
<b>7.1.20 POTENTIAL NEGATIVE IMPACT TO LOCAL COMMUNITIES</b> Share any activities that could negatively impact local communities, including: i. Where these activities happen. ii. How they might actually or potentially harm the communities.			413-2		There are no material negative impacts on local communities from our own operations.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
HEALTH, SAFETY AND WELL-BEING						
<b>7.2.1 MANAGEMENT COMMITMENT TO HEALTH &amp; SAFETY</b> Share Vivobarefoot's commitment to health & safety: a. We have a written safety and health policy to minimize on-the-job employee accidents and injuries b. Safety and health is integrated into our overall management planning process, and workers are involved in safety planning, resource allocation, audits, etc. c. Safety and health concerns are communicated through regular safety and health trainings d. We have specific safety and health program goals and objectives, with specific indicators to measure progress e. Senior management addresses safety issues through written communications or in company gatherings at least quarterly f. We have a formal safety reporting system for employees to submit their safety concerns g. Our safety procedures are easily accessible for all on-site personnel, including workers, non-managerial staff, and visitors h. We participate in an external program demonstrating commitment and excellence in safety and health (e.g. Voluntary Protection Program) i. N/A - No manufacturing or wholesale facilities j. None of the above	C	SI-14			L. N/A - No manufacturing or wholesale facilities.	✓
<b>7.2.2 HEALTH &amp; SAFETY AUDIT PRACTICES</b> What are Vivo's practices related to health and safety inspections and audits: a. A written procedure for performing safety and health inspections b. Routine safety and health inspections at least quarterly c. Use of information discovered through analyses to improve safety processes (e.g. baseline hazards analysis, incident analysis, employee concerns, sampling results from inspections) d. Documentation of results of the routine inspections e. Inspection reports that clearly indicate what needs to be corrected, with documented accountability for closure f. N/A - No manufacturing or wholesale facilities g. None of the above	C	SI-14			L. N/A - No manufacturing or wholesale facilities.	✓
<b>7.2.3 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT</b> For employees and for workers who are not employees but whose work and/or workplace is controlled by Vivobarefoot: a. Share a statement on whether an occupational health and safety management system is in place, including whether: i. This is because it's a legal requirement - list those laws; ii. the system has been implemented based on recognised risk management and/or management system standards/guidelines - list these standards/guidelines. iii. whether the system that has been internally audited iv. whether the system has been audited or certified by an external party. b. Describe who and what the safety system covers, and explain if there are any exceptions and why.		SI-14	403-1		Our heads of terms (available on request) with Tier 1 partners includes commitments to legal compliance, including health and safety. We go one step further by including additional parameters in our code of conduct and work with partners on the ground through our site visits to assess ongoing health and safety in partner facilities.	✓
<b>7.2.4 RISK MANAGEMENT AND INCIDENT INVESTIGATION</b> For employees and for workers who are not employees but whose work and/or workplace is controlled by Vivobarefoot: a. Describe how Vivo identifies hazards at work, and assesses risk on a routine and non-routine basis. Explain how Vivo ensures this process is fit for purpose, and that the people carrying it out know what they're doing. Also, explain how Vivo uses the results to improve occupational health and safety. b. Explain how workers can report dangers at work without getting into trouble for it. c. Describe how workers can leave a risky work situation without being punished. d. Describe how accidents are investigated, and how improvements are made to enhance long-term safety.			403-2		Our heads of terms (available on request) with Tier 1 partners includes commitments to legal compliance, including health and safety. We go one step further by including additional parameters in our code of conduct and work with partners on the ground through our site visits to assess ongoing health and safety in partner facilities.	✓
<b>7.2.5 WORKER PARTICIPATION IN OCCUPATIONAL HEALTH AND SAFETY</b> For employees and for workers who are not employees but whose work and/or workplace is controlled by Vivobarefoot: a. Explain how workers take part in creating, applying, and reviewing safety plans. Also, describe how they get important safety information. b. If there are official worker-management safety committees, tell what they do, how often they meet, and why some workers might not be in them.			403-4		a. See above b. We don't have a joint committee (Vivobarefoot staff predominantly work from home so risk levels are reduced).	✓
<b>7.2.6 INDOOR AIR QUALITY MONITORING</b> Does Vivo monitor indoor air quality to ensure a healthy and comfortable workspace and avoid sick building syndrome?	C				Does Vivo monitor indoor air quality to ensure a healthy and comfortable workspace and avoid sick building syndrome?	

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>PAY AND BENEFITS</b>						
<b>7.3.1 LIVING WAGES</b> What is Vivobarefoot's approach to achieving living wages for workers in the value chain, include: a. % or number of supply chain workers paid living wage rates b. Explain the step-by-step plan to ensure all workers earn living wages c. Report annual updates on progress toward paying living wages. d. Share what living wage estimates Vivobarefoot uses to track and benchmark wages for workers in its value chain e. Share % of workers that are receiving their wages digitally f. Share what % above the minimum wage workers are paid in the value chain	C	N			FTI 5.1 Whilst are focused on getting full visibility over our entire value chain, we can't calculate the % of total value chain workers paid living wage rates. We work closely with our Tier I value chain partners on social compliance to ensure all legal compliance is followed in each specific country and region- This includes minimum wage, and rules around authorised overtime, sick leave and holidays.  We also consult independent bodies such as the ILO and better works to understand increases in minimum wages as well as a better understanding of the needs of the workers in our value chain such as additional benefits, unions and wage structures.	✗
<b>7.3.2 RECRUITMENT FEES</b> a. What is Vivo's approach to recruitment fees in the value chain? Include whether it adopts the Employer Pays Principle and/or reimburses any costs workers have incurred during recruitment processes b. How many workers in the value chain are affected by the payment of recruitment fees or related costs?					FTI 5.1 a. In the first instance, we always try and work with manufacturing partners first to see if they can recommend good candidates. Otherwise, we use a recruitment partner based in the UK and existing local channels. There are no fees passed on to potential employees or candidates. b. Zero.	
<b>7.3.3 LABOUR COSTS</b> a. Explain how labour costs are calculated (including wage rate + overtime, social security, sick leave, holidays and other leave as well as the cost of indirect labour and wage increases) in price talks. b. Share the % of orders/volume where labour costs are isolated for consideration.					FTI 5.1 • We work closely with our Tier I value chain partners on social compliance to ensure all legal compliance is followed in each specific country and region- this includes minimum wage, additional costs, rules around authorised overtime, sick leave and holidays. • We also consult independent bodies such as the ILO and better works to understand increases in minimum wages as well as a better understanding of the needs of the workers in our value chain such as additional benefits, unions and wage structures. • We also monitor each season the Labour and Overheads advised by our value chain partners in the costing of our footwear to ensure any changes are highlighted. • We know this is still not enough and we are committed to working closer with our value chain to have more transparent conversations on this area.	✓
<b>7.3.4 END OF EMPLOYMENT SUPPORT</b> What are the formal company policies regarding employee termination and layoffs?	C				• We have a policy to provide written notice of employee performance prior to termination • We have a policy to provide performance improvement plans or stated corrective time periods prior to termination • We have a policy to provide at minimum 2+ weeks of severance pay per year of employment • We provide outplacement services for terminated employees	✗
<b>TRAINING AND EMPOWERMENT</b>						
<b>7.4.1 WORKER EMPOWERMENT</b> How does Vivo engage and empower workers?	C				• We have formalized feedback and complaint mechanisms beyond direct reporting lines to address concerns and improve company practices • We have processes in place to provide input from employees prior to operational and/or strategic policy or practice changes • We have adopted open book management or self-management principles within the workplace	
<b>7.4.2 TRAINING</b> What was the average amount of training that a newly hired worker received in the past 12 months?	C				N/A for value chain.	
<b>7.4.3 LIFE SKILL TRAINING</b> Excluding newly hired workers, what % of full-time and part-time workers received the following types of formal training during the last 12 months? i. Training on life skills for personal development e.g. literacy, personal financial planning.	C				N/A for value chain.	
<b>7.4.4 TRADE UNIONS AND COLLECTIVE BARGAINING</b> a. Describe checks on suppliers where the freedom of association and bargaining rights are at risk for workers, and steps taken to address these risks. b. What is the number or % of supply chain workers under collective bargaining agreements. c. What percentage of suppliers have independent trade unions chosen by workers. d. How many collective bargaining agreements ensure wages above those required by local law for supply chain workers?		SI-B	407-1 2-30	FTI 5.1 WEF	Our Code of Conduct sets out the minimum requirements for our value chain, and their values chains. Through our engagement with value chain partners, we're asking them to disclose whether unions/collective bargaining is active (if legislation allows) and will continue to disclose this publicly on our interactive value chain map on vivobarefoot.com. In 2020 we categorised child labour and forced labour as zero-tolerance issues for our business relationships. Our code is based on the ETI (Ethical Trade Initiative) code of conduct and ILO (International Labour Organisation) standards.	✓
<b>HUMAN RIGHTS</b>						
<b>7.5.1 HUMAN RIGHTS STRATEGY</b> Explain Vivobarefoot's strategy and action plan to manage its human rights impacts, and how it strives for positive impact. Explain how Vivo works to identify and prioritise human rights risks, impacts and violations in its supply chain (its approach to conducting human rights due diligence).	N				FTI Whilst our code of conduct provides minimum human rights standards, we've only just started to collect data against this.	✗
<b>7.5.2 MITIGATING HUMAN RIGHTS RISKS</b> a. Evidence steps taken to stop, prevent, mitigate and fix the identified human rights risks, impacts and violations b. Disclose the outcomes or results of the steps above					FTI Whilst our code of conduct provides minimum human rights standards, we've only just started to collect data against this.	✗

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>7.5.3 SUPPLIER ENGAGEMENT</b> Evidence a supplier engagement framework that supports Vivo's human rights objectives and promotes traceability in the value chain.	N				Partner code of conduct, site visits, and all mapped partners are invited to our annual value chain partner conference.	✓
<b>7.5.4 DUE DILIGENCE PROCESS</b> a. Disclose how worker/producer/farmer representatives, unions and other affected stakeholders are involved in the due diligence process. b. Disclose how women workers, women's organisations, women human rights defenders and gender experts are involved in all stages of human rights due diligence.				FTI	Partner code of conduct, site visits, and all mapped partners are invited to our annual value chain partner conference.	✗
<b>7.5.5 MODERN SLAVERY RELATED VIOLATIONS AND RISKS</b> Share any data on the prevalence of modern slavery related violations and risks (like excessive and forced overtime, restricted freedom of movement, retaining workers' passports or other identity/personal documents, withholding wages, debt bondage, grievances related to recruitment practices).				FTI 5.1	We manage this through our code of conduct and site visits (for value chain) and publish an annual modern slavery statement with key updates (this is available on vivobarefoot.com).	✓
<b>7.5.6 CHILD LABOUR</b> a. How many, and what percentage of operations and suppliers, are considered to have significant risk for incidents of child, forced or compulsory labour. Risks could be related to: a) type of operation or supplier; or b) countries or areas with operations and suppliers considered at risk. b. Share the operations and suppliers considered to have significant risk for incidents of young workers exposed to hazardous work. c. What measures were taken by Vivobarefoot in the reporting period to contribute to the effective abolition of child labor?			408-I	WEF	We have not found any red flags for child and/or forced labour in our value chain at Tier 1 level. We have continued to enforce and monitor our updated Code of Conduct across all manufacturing regions and have strengthened our in-country resources to monitor compliance on the ground, including increased site visits by our head office team. Tier 2 mapping is now complete, and site visits are active. A formalised plan to map partners across Tier 3 - Tier 5 has been confirmed.	✗
<b>7.5.7 FORCED OR COMPULSORY LABOUR</b> a. What operations and suppliers are considered to have significant risk for incidents of forced or compulsory labor? Either in terms of: I. type of operation or supplier; II. countries or areas with operations and suppliers considered at risk. b. What measures were taken by Vivobarefoot in the reporting period to contribute to the elimination of all forms of forced or compulsory labor?			409-I		See above.	✓
<b>7.5.8 WHISTLEBLOWING AND HUMAN RIGHTS REVIEWS</b> a. For direct employees: describe the published confidential whistleblowing or grievance mechanism e.g. web form, email, hotline. b. For suppliers and vendors: i. Describe the confidential whistleblowing or grievance mechanism e.g. web form, email, hotline (the mechanism itself must be published) ii. How the whistleblowing or feedback mechanism is implemented, i.e. how Vivobarefoot responds to complaints and/or reported violations of policies and standards iii. How the whistleblowing or feedback mechanism is implemented. iv. How workers are informed of the whistleblowing or grievance mechanism. v. If the whistleblowing procedure or grievance mechanism is included in the supplier policies. vi. How many of the reported violations or grievances filed related to a salient human rights issue in the reporting period? What were the impacts, (how) were these addressed and resolved? c. What is the total number and percentage of operations that have been subject to human rights reviews or human rights impact assessments, by country.	G-I		409-I	FTI 4.4B WEF	Please see above for human rights and grievance impacts, and see modern slavery statement on vivobarefoot.com.	✓
<b>7.5.9 INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS AND INCIDENTS</b> Share the number of work-related incidents and/or complaints and severe human rights impacts and incidents in Vivobarefoot's own workforce and any related fines or sanctions for the reporting period.	SI-17				No issues reported.	✓
<b>7.5.10 INCIDENTS OF VIOLATIONS INVOLVING THE RIGHTS OF INDIGENOUS PEOPLES</b> a. How many identified incidents of violations involving the rights of indigenous peoples occurred during the reporting period? b. What is the status of the incidents and actions: i. Incident reviewed by Vivo; ii. Vivobarefoot fixed/are fixing the issue. iii. Vivobarefoot made right the incident, and the outcomes of this activity were reviewed through internal management review processes; iv. Incident no longer subject to action.			411-I		No issues reported.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>7.5.11 LOCAL COMMUNITY ENGAGEMENT</b> What percentage of operations are engaged in local community impact assessments or development programs? Including: i. Participatory social impact assessments. ii. environmental impact assessments. iii. public disclosure of the social and environmental assessment results. iv. community development programs tailored to local needs. v. plans for stakeholder engagement and community consultation. vi. broad-based local community consultation committees and processes that include vulnerable groups; vii. works councils, occupational health and safety committees and other worker representation bodies to deal with impacts; viii. formal local community grievance processes.			413-1		See answers in other areas of this section for social and environmental impact assessment processes with suppliers. We recognise we need to go further with community engagement, and we're working to assess opportunities for this in our strategy.  Outside of our significant footwear manufacturing, we have established a long-term partnership with the Ju/'hoānsi San people, working in collaboration with Future Footwear Foundation and guided by the UN Declaration on the Rights of Indigenous Peoples, to support the regeneration of a lost craft and preserve ancient (barefoot) wisdom. More on this on page 21 of Unfinished Business.	✓
<b>PRODUCT AND PLANET</b>						
<b>8.1 QUANTITY OF PRODUCTS PRODUCED</b> What is the quantity of products produced during the annual reporting period?				FTI 5.4	892,851 pairs	✓
<b>8.2 ENVIRONMENTAL BUSINESS MODEL</b> Are Vivo's products or processes structured to restore or preserve the environment in any of the following ways? a. Through a manufacturing, wholesale or agriculture process which is designed to significantly reduce environmental impact compared to typical practices for the industry b. Through a product or service that preserves, conserves, or restores the environment or resources c. None of the above	C				b. Through a product or service that preserves, conserves, or restores the environment or resources: • Our VMatrx tool assists us in scoring each of our products seasonally to identify sustainability continuous improvements e.g. recycled materials, complexity reduction, maximising on the ability to clean and/or repair a product. • % recycled/organic style and packaging components for 2022: 28% • ReVivo: 2,133 customer repairs FY22/23, up from 500 the previous year. 103K pairs refurbished so far. • Our VMatrx tool assists us in scoring each of our products seasonally to identify sustainability continuous improvements e.g. recycled materials, complexity reduction, maximising on the ability to clean and/or repair a product. • Bloom's RISE foam enables us to utilise processed algae in our Ultra product, helping to remove harmful algae blooms from waterways.	✓
<b>8.3 ENVIRONMENTAL IMPACT OF PRODUCT OR SERVICE</b> a. Describe the positive outcome for the environment created by Vivo's product/service b. Is the environmental impact described part of your products or services impact or is it a part of the way your company operates? c. In what way or ways does your product/service conserve the environment? d. Is resources conservation a direct positive environmental impact of your product or service?	C				None (yet)	✓
<b>8.4 ENVIRONMENTAL STRATEGY</b> Does Vibobarefoot have an environmental strategy pursuing circularity and environmental stewardship?	N				Yes - see company metrics on page 12.	✓
<b>8.5 ENVIRONMENTAL EDUCATION &amp; INFORMATION</b> a. Does Vibobarefoot's product or service educate, or provides strategic advice to solve environmental problems? If so, which of the following product or service descriptions apply? i. Offer or promote access to general knowledge about environmental sustainability and resource use for individuals or organizations. ii. Offer access to highly specialized information on environmental science topics or pursue rigorous scientific inquiry. iii. These descriptions do not apply. b. Is environmental education a direct and revenue generating product or service? c. How does Vivo measure and manage the results, outcomes, effects or impact of your product or service (in relation to Environmental Education & Information)? i. We have formally defined the outcomes sought by our product or service and have developed a theory of change for them. ii. We have based our impactful product or service business model on established secondary research that demonstrates potential impact. iii. We have directly and formally engaged stakeholders in understanding their desires and needs when developing, refining, and/or delivering our products or services. iv. We are verified to meet third-party standards for impact (e.g. we have impact-related product certifications). v. We measure near-term outcomes of the product or service to determine whether it is meeting the needs and expectations of our beneficiaries. vi. We measure long-term outcomes in order to assess whether the results of our product produces lasting positive impacts for our beneficiaries. vii. We have identified and measure and manage the unintentional or potential negative impacts of the product or service in addition to intentional positive effects. viii. We have identified and managed potential causes that could lead to a failure to deliver the positive outcome, to do so less efficiently than possible, or to produce other negative effects d. If direct research in your product or service has been performed (in relation to Environmental Education & Information), did the results confirm that a positive environmental outcome is being achieved? e. Does your outcome measurement demonstrate that your company is creating long-term or permanent outcomes for your beneficiaries (in relation to Environmental Education & Information)?	C				a. i. Offer or promote access to general knowledge about environmental sustainability and resource use for individuals or organizations (Zach Bush course on natural health) b. Yes. £3,918.08 c. We have based our impactful product or service business model on established secondary research that demonstrates potential impact. We have directly and formally engaged stakeholders in understanding their desires and needs when developing, refining, and/or delivering our products or services. We measure near-term outcomes of the product or service to determine whether it is meeting the needs and expectations of our beneficiaries d. N/A - No direct research conducted. e. N/A.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>8.6 TRACKING ENVIRONMENTAL METRICS (RESOURCE)</b> Which of the following environmental metrics does Vivo track regarding the environmental impact of your product or service? a. CO2 saved/offset by product/service (metric tons) b. Liters of water saved/offset by product/service c. kWh saved/offset d. Metric tons of waste saved from landfill or incineration e. The average % water reduction achieved by the product or service f. None of the above	C				i. Whilst we are in the initial stages of collecting environmental impact data across our products and manufacturing, we do not yet track impact reduction outcomes.	✗
<b>8.7 RESOURCE CONSERVATION</b> a. Describe how the product or service conserves or diverts resources: <i>Rest of question not included as this does not apply to Vivobarefoot products/services</i>	C				N/A	
<b>8.8 RESOURCE INFLOWS</b> a. Share details about the inflow of materials and machinery Vivo brings in to the manufacturing process, include: i. Products (including packaging). ii. The materials it uses. iii. The places and tools it uses in its own work and throughout its production process. b. For businesses where the material inflow is significant, and those involved in specific product paths defined in the EU Circular Economy plan, provide the following information for a specific time period, measured in tons or kilos: i. The total weight of products and materials used during that time ii. The weight and percentage of materials that come from renewable sources used to make products and services (including packaging) iii. The weight and percentage of reused and recycled materials in the products and services (including packaging).		ES-4			a. See materials transparency page 27. We have only conducted this across 8 key styles, but we believe this is representative of the whole range. We are working to understand the percentage split by material type and total overall material volumes for our whole range. b. As above, we are calculating this data.	✓
<b>8.9 LAND/WILDLIFE CONSERVATION</b> If Vivo's products/services preserve or restore natural environments and/or protect animals (e.g. reforestation, sustainably harvested agriculture, protected parks): <i>Rest of question not included as this does not apply to Vivobarefoot products/services</i>	C				N/A	
<b>INNOVATION</b>						
<b>9.1 EXTEND OFFERING BEYOND FOOTWEAR</b> What is the YOY increase in number of VivoHealth subscribers?				KPI	See company metrics on page 12.	✓
<b>9.2 VMATRIX</b> What is the YOY average aggregated VMatrix score as a percentage across the product range?				KPI	See company metrics on page 12.	✓
<b>9.3 LAUNCH VIVOBIO</b> How many pairs of 3D printed shoes were made in the reporting period?				KPI	See company metrics on page 12.	✓
<b>9.4 TOTAL RESEARCH AND DEVELOPMENT COSTS</b> What are the total costs related to research and development?				WEF	In FY 22/23 we identified spending of approximately £3.2 million on research and development, as defined by the UK HMRC's definition.	
<b>9.5 SOCIAL VALUE GENERATED</b> What is percentage of revenue from those products and services designed to deliver specific social benefits, or to address specific sustainability changes?				WEF	0.1%. This refers to our product partnership with Made in Mongolia.	✓
<b>9.6 INNOVATIVE HEALTH PRODUCTS</b> Is there something different or innovative about Vivobarefoot's health product/service that has changed the industry? Is this something that is replaceable, unique at the time it was created and that has been emulated by other organisations?	C				Vivobarefoot was the first patented, ultra-thin, puncture-resistant soled shoe and is designed specifically to address health outcomes produced by conventional shoes, including plantar fasciitis, bunions, balance issues, bunionettes, sensory feedback, heel pain, and morton's neuroma. It is replicable, unique at the time it was created, which was 2004, and has been emulated by other organizations such as Vibram, Merrell, Xero, Joe Nimble, Groundies, Feisgrounds. Vivobarefoot footwear is now sold together with Vivo's innovative VivoHealth courses, in order to provide both the benefits of wearing barefoot footwear and educational content across a wide range of natural health and movement practices.	✓
<b>9.7 PRODUCT LINES ADDED TO ADDRESS SUSTAINABILITY ISSUES</b> What is the percentage of gross revenue from product lines added in the last three (or five) years? Calculated as the sales from products that have been launched in the past three (or five) years divided by total sales, supported by narrative that describes how the company innovates to address specific sustainability challenges.				WEF	£1.221m in gross revenue from our Ultra footwear, which uses Bloom's RISE foam. This contains algae blooms removed from waterways.	✓



INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
MATERIALS						
<b>10.1 MATERIALS BY WEIGHT AND VOLUME</b> What is the total weight or volume of materials that were used to produce and package Vivo's primary products and services during the reporting period, by: I. non-renewable materials II. renewable materials.			301-1		See page 27 (overview of all our materials).	✓
<b>10.2 RECYCLED + RECLAIMED MATERIALS</b> a. What percentage of the materials used to manufacture Vivo's primary products and services is recycled? b. What percentage are reclaimed products and their packaging materials for each product category.	C		301-1 301-2		See page 27 (overview of all our materials).	✓
<b>10.3 FIBRES</b> a. Break down (as a % or tonnes) the types of fibres sourced annually (i.e. the fibre mix) b. What is Vivobarefoot doing to minimise the impact of microfibres?				FT1.5.3	See page 27 (overview of all our materials).	✓
<b>10.4 SUSTAINABLE MATERIALS</b> a. Share clear goals for using sustainable materials with set timeframes. b. Report yearly on progress toward sustainable material goals. c. Describe Vivo's definition of 'sustainable' materials and the process/tool used.				FT1.5.3	See page 27 (overview of all our materials).	✓
<b>10.5 TEXTILES FROM FOSSIL FUELS</b> a. Share clear goals to decrease the use of textiles from new fossil fuels. b. Report yearly progress in cutting the use of textiles from new fossil fuels. c. Share the specific goals to reduce new plastics in packaging. d. Report yearly update on reducing the use of new plastics in packaging.				FT1.5.3	See page 27 (overview of all our materials).	✓
<b>10.6 PER- AND POLYFLUOROALKYL SUBSTANCES</b> Does Vivo have a formal policy/target in place regarding the presence of PFAS in its products? If yes, is this publicly available?				REI	Yes. Not yet publicly available. We will publish our public chemical management position statement by March 2024.	✓
<b>10.7 WOOL</b> Does Vivo have a means of ensuring products that contain virgin wool meet standards that safeguard the wellbeing of sheep in the wool supply chain and prohibit mulesing?				REI	No. We use Woolmark Certified Merino wool in our products. Further information on Woolmark's Animal Welfare standards can be found here: [https://www.woolmark.com/industry/research/factsheets/].  We don't have a formal animal welfare position statement yet, however we are looking to publish our first statement in 2024. We only currently use leather and wool animal materials in our products. Our Wool is certified to Woolmark best practice standards and we have visited our leather partners in Ethiopia and Thailand across all Tiers 1-4 and conducted site visits back to farm level.	✓
<b>10.8 SOURCE REDUCTION</b> Have any Vivo products been source reduced in the last FY? This includes reducing the volume of material needed for a product through material selection, production process, product design, etc.	C				Yes.	✓
<b>10.9 REGENERATIVE FARMING</b> Has Vivobarefoot implemented regenerative farming practices in one or more raw material sources? Share evidence.				FT1.5.6	Not yet	✗
<b>10.10 PACKAGING POLICIES AND TARGETS</b> How does Vivobarefoot minimise the environmental impact of its product packaging? Is there a formal policy/target in place regarding the use of more sustainable product packaging? Select all that apply and state whether policy is publicly available: a. FSC certified packaging materials b. Recycled packaging materials c. Recyclable packaging materials d. Reduced packaging by volume e. How2Recycle logo on packaging f. Primary plastic packaging elimination	C			REI	a. FSC certified packaging materials (in place and public) b. Recycled packaging materials (in place and public) c. Recyclable packaging materials (in place and public) d. Reduced packaging by volume (in place and public) e. How2Recycle logo on packaging (in place) f. Primary plastic packaging elimination (in place and public)	✓
<b>10.11 SINGLE USE PLASTICS IN PACKAGING</b> Has Vivo been able to phase out the use of single-use plastics across any noteworthy areas of primary or secondary product packaging? Describe.				REI	Yes. Product hang tag loops have been changed to string and we're actively working on options for paper stickers and mould protection stickers in our shoeboxes	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>MARKETING AND LABELLING</b>						
<b>II.1 INFORMATION AND LABELLING</b>						
a. Do Vivo's rules for product information and labels include: i. Where components come from; ii. Content, especially for substances that might have an environmental or social impact; iii. Safe usage; iv. Disposal & impacts; v. Other (specify).			417-1		Information and labelling is compliant with legislation across manufacturing and sale regions.	✓
b. What % of product or service categories follow and meet these rules?						
<b>II.2 INCIDENTS OF NON-COMPLIANCE</b>						
a. How many incidents of non compliance with regulations and/or voluntary codes have occurred concerning product information and labelling, including: i. Fines; ii. Warnings; iii. Not following voluntary codes.			417-2, 3		None.	
b. How many incidents of non compliance with regulations and/or voluntary codes have occurred concerning marketing communications, including advertising, promotion, and sponsorship, including: i. Fines; ii. Warnings; iii. Not following voluntary codes.						
<b>PRODUCT HEALTH, SAFETY AND QUALITY</b>						
<b>I2.1 HEALTH AND SAFETY IMPACTS OF PRODUCTS</b>						
What percentage of significant products are assessed for health and safety impact improvement?			418-1		Every product is assessed seasonally for continuous improvement - this includes health and safety assessments based on feedback from customers and wear testers.	✓
<b>I2.2 QUALITY ASSURANCE</b>						
Does Vivobarefoot use an established 3rd party methodology to manage quality assurance for products? What % of products have been reviewed and certified by an accreditation body focused on quality?	C				Yes.	✓
<b>I2.3 SUPPLIER QUALITY ASSURANCE REVIEWS</b>						
What % of significant suppliers (on currency basis) are subjected to regular quality assurance reviews or audits?	C				83-75%	✓
<b>I2.4 INCIDENTS OF NON COMPLIANCE REGARDING PRODUCT HEALTH AND SAFETY</b>						
How many incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products occurred during the reporting period, including: i. Fines; ii. Warnings; iii. Not following voluntary codes.			418-2		We had a customer that advised they had a allergic reaction and thought it could have been from Vivobarefoot shoes, we produced the chemical test reports to show all legal chemicals testing passed and the best practice chemical testing was completed. It was inconclusive as to if the Vivo footwear or something else caused the issue. We continue to ensure all materials and finish product meet legal compliance.	✓
<b>CIRCULARITY</b>						
<b>I3.1 REVIVO</b>						
Number of Vivos repaired, including all grade B or lower e.g. non new pairs, plus repair services sold.			KPI		See company metrics on page 12.	✓
<b>I3.2 CIRCULAR SOLUTIONS</b>						
a. Evidence the development of circular solutions that enable textile to textile recycling beyond reuse and downcycling (e.g. closed loop textile recycling; nb. use of recycled materials not sufficient)	C	E5-5	FTI 5.4		a. See page 30 for the latest updates on our circularity ambitions b. None yet, watch this space!	✓
b. What percentage of products are designed to enable closed loop or textile to textile recycling at end of life?						
<b>I3.3 TAKE BACK AND RECYCLING</b>						
a. Does Vivobarefoot offer permanent, year-round take-back schemes/in-store recycling?		E5-5	FTI 5.4		a. Yes we do - through ReVivo	✓
b. What happens to products received through the take-back scheme (e.g. how much is resold locally, resold into other markets, downcycled, upcycled, recycled into new textiles)?					b. We're piloting recycling solutions for those styles that cannot be repaired through ReVivo - watch this space!	✓
<b>I3.4 RENT/ REPAIR/ RESELL</b>						
a. Does Vivobarefoot offer new business models that support product longevity and slow down consumption of new products, such as renting and reselling?			FTI 5.4		a. Bundles, resale through ReVivo, visible mending workshops and comms around caring for shoes (longevity)	✓
b. Does Vivobarefoot offer repair services in order to increase product longevity and slow down consumption of new product?					b. We offer repair through ReVivo	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>13.5 PROGRAMS TO REDUCE END OF LIFE WASTE</b> Is there an active end-of-life products/component reclamation programme to increase the useful life of product parts and components?	C	E5-5			Yes - ReVivo.	✓
<b>13.6 RESOURCE CIRCULARITY</b> a. What is the right metric for resource recycling for the whole company or specific products/materials/sites? i. Circular Transition Indicators (WBCSD), ii. Ellen MacArthur Foundation Indicators, or iii. company-developed metrics. b. Explain how chosen recycling metric(s) were calculated and why they were chosen.				WEF	a. We have defined two streams for product circularity in which all products moving forwards will be designed into streams. These are: natural materials (for biodegradability/compostability) and synthetic materials (for chemical or mechanical recycling). b. The two material streams above allow us to manufacture barefoot footwear that meets specific technical, performance, or lifestyle criteria while making progress against our regenerative ambitions.	✓
<b>13.7 SINGLE USE PLASTICS</b> Report the amount of single-use plastic used in metric tonnes across the value chain. Describe the main uses of single-use plastic, how you measured the amount, and the definition of single-use plastic used for this.		E2-4		WEF	See page 27 (overview of all our materials).	✓
<b>13.8 ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY</b> a. Share information about resource use circular economy goals, including the resources dedicated to these actions. b. What resource use and circular economy targets have been adopted?		E5-2 E5-3			a. We have defined two streams for product circularity in which all products moving forwards will be designed into streams. These are: natural materials (for biodegradability/compostability) and synthetic materials (for chemical or mechanical recycling). These two material streams above allow us to manufacture barefoot footwear that meets specific technical, performance, or lifestyle criteria while making progress against our regenerative ambitions. We have dedicated resource across our footwear, regeneration and ReVivo circles with clear roles and responsibilities (and KPIs) assigned. b. We are in the process of defining incremental annual targets for our circularity programme. However, our north star goal is that every product has a circular end of life solution.	✓
<b>DIVERSITY AND INCLUSION</b>						
<b>14.1 PREVENTING CULTURAL APPROPRIATION</b> a. Does Vivo take measures to avoid cultural appropriation, like ensuring originality and respectful use of designs, materials, and names from underrepresented communities? b. How does Vivo address cultural appropriation? i. Hiring BIPOC creatives or design collectives ii. Partnering with Native/ Indigenous consultants or organisations to ensure appropriate use of cultural designs iii. Philanthropy/ grantmaking to Native/ Indigenous causes iv. Transparency about the source of a design's inspiration (on product labelling, website etc) v. Clarity around source of product names that are derived from cultural traditions, places, or language vi. Use of marketing channels to elevate Native artists, issues impacting tribal communities etc. vii. Reviewing potential product concerns with REI merchandising and/or Inclusion Marketing contacts viii. Other (describe)				REI	a. We have some creative controls in place to identify and mitigate cultural appropriation in our design process, but have no formal policy. b. i. Hiring BIPOC creatives or design collectives ii. Partnering with Native/ Indigenous consultants or organisations to ensure appropriate use of cultural designs iii. Philanthropy/ grantmaking to Native/ Indigenous causes v. Clarity around source of product names that are derived from cultural traditions, places, or language vi. Use of marketing channels to elevate Native artists, issues impacting tribal communities etc.	✓
<b>14.2 INCLUSIVE COPY</b> a. Does Vivo have policies to ensure inclusive language in product names, descriptions, and marketing materials, avoiding harmful impact on underrepresented groups? b. How does Vivo promote inclusive copy? i. D&I guidance in the style guide ii. Use of other diversity style guides (e.g. NABJ Style Guide, GLAAD Media Guide) iii. Diverse pool of product testers iv. Feedback from employee resource groups or similar v. Designer/ design team education on inclusion topics vi. Diversity/ inclusion reviews within product development/ creative process vii. Participating in communities of practice related to inclusive copy viii. Other (describe)				REI	a. Yes. But we recognise we can do more, and we're formalising our justice, equity, diversity and inclusion (JEDI) engagement approach (starting with a JEDI Council meeting in the woods) b. iii. Diverse pool of product testers iv. Feedback from employee resource groups or similar v. Designer/ design team education on inclusion topics vii. Participating in communities of practice related to inclusive copy	✓

REGENERATIVE COMMUNITY

REGISTRATIVE DOCUMENT		FRAMEWORK				ANSWER	PROGRESS
INDICATOR	B CORP®	ESRS	GRI	OTHER			
VIVO PEOPLE: OVERVIEW							
IS.1.1 NUMBER OF EMPLOYEES	C	SBM-1 SI-6	2-7	WEF	a. I. 109 permanent employees as of June 2023. 58 Female, 51 Male. All in the United Kingdom II. 3 temporary employees. All female. All in the United Kingdom III. 0 – Vivo does not do zero hour contracts IV. 108 full time employees. 57 female, 49 male. All in the United Kingdom V. 6 part time employees, 4 Female, 2 Male. All in the United Kingdom b. None c. None	✓	
a. Report the total number of: I. permanent employees, and a breakdown by gender and by region; II. temporary employees, and a breakdown by gender and by region; III. employees on zero hour contracts, and a breakdown by gender and by region; IV. full-time employees, and a breakdown by gender and by region; V. part-time employees, and a breakdown by gender and by region; b. share any contextual information necessary to understand the data c. explain any significant changes in the data, during the reporting period and between reporting periods.							
IS.1.2 WORKERS	C	I-7	2-8	WEF	We do not have data for agency and supplier workers.	✓	
a. Report the total number of workers who are not employees (e.g. volunteers, contractors, agency workers, those working for Vivobarefoot's suppliers, customers, or other business partners) and describe: I. the most common types of worker and their contractual relationship with Vivo II. the type of work they do; b. Share any necessary context to understand the data, and explain any significant changes during the reporting period and between reporting periods.							
IS.1.3 EMPLOYEE OWNERSHIP	C				a. No, not all employees. b. No c. 1-24% d. 1-24% e. 0 f. 0 g. Not applicable h. No	✗	
a. Are all employees formally eligible to participate in the ownership structure of Vivo? b. Does Vivo have an employee ownership plan in which I) employees (not including executives and founders) own more than 40% of the company and 2) all tenured employees participate? c. What % of all FT employees have been granted stock, stock options, or stock equivalents (including participation in an ESOP or other qualified ownership plans) in Vivo? d. What percentage of the company is owned by employees who are not executives or founders? e. Using the most recent valuation of shares, what is the average holding of an employee-owner as compared to average salary (not including executives and founders)? f. What percentage of working owners received a profit share, dividend, or other cash benefits related to their ownership in the last fiscal year? g. Please explain how Vivo tracks this data to ensure that the desired outcomes of ownership (e.g. income and asset increases) are achieved. h. Is there something different or innovative about Vivo's worker ownership structure that changed the industry? Is this something that is replicable, unique at the time that it was created, and that has been emulated by other organizations?							
IS.1.4 EMPLOYEE EMPOWERMENT BUSINESS MODEL	C				None of the above.	✗	
Is Vivobarefoot designed to benefit employees in either of these ways: a. through ownership structures with significant equity (more than 40%) and empowerment for all employees; b. by offering high-quality jobs or professional development to individuals facing barriers to employment;							
IS.1.5 WORKER EMPOWERMENT	C	N			• We have formalized feedback and complaint mechanisms beyond direct reporting lines to address concerns and improve company practices • We have processes in place to provide input from employees prior to operational and/or strategic policy or practice changes • We have adopted open book management or self-management principles within the workplace	✓	
How does Vivobarefoot engage and empower workers?							
IS.1.6 EMPLOYEE HANDBOOK INFORMATION	C				I. A non-discrimination statement II. An anti-harassment policy with reporting mechanisms, processes, and disciplinary procedures III. A statement on work hours IV. Policies on benefits, training and leave V. Grievance resolution process VI. Disciplinary procedures and possible sanctions VII. A neutrality statement regarding workers' right to bargain collectively and freedom of association VIII. Prohibition of child labor and forced or compulsory labor	✓	
What is written in Vivo's employee handbook?							

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.1.7 BENEFITS</b> a. What benefits are standard for full-time employees but are not provided to temporary or part-time employees? These include, as a minimum: i. life insurance; ii. health care; iii. disability and invalidity coverage; iv. parental leave; v. retirement provision; vi. stock ownership; vii. others.			401-2		iv. Parental leave; Temporary-part time employees are eligible, but enhanced parental leave options are also available depending on length of service vi. See note 24 of notes to financial statements	✓
<b>IS.1.8 PARENTAL LEAVE</b> a. What is the total number of employees that were entitled to parental leave, by gender? b. What is the total number of employees that took parental leave, by gender? c. What is the total number of employees that returned to work in the reporting period after parental leave ended, by gender? d. What is the total number of employees that returned to work after parental leave ended, that were still employed 12 months after their return to work, by gender? e. What is the return to work and retention rates of employees that took parental leave, by gender?			401-3		a. All employees during the period would have been entitled to parental leave by default – some would have been entitled to enhanced parental leave depending on their length of service b. 8 total during the reporting period. 6 female, 2 male. c. 5 employees returned to work from parental leave during the reporting period. 2 male, 3 female. d. 9 employees returned to work from parental leave in FY 21/21 and 22/23. 7 of those were still employed 12 months after their return to work - 1 male, 6 female. e. 90% return to work rate for FY 21/22 and 22/23. 77% retention of those.	✓
<b>IS.1.9 SUPPLEMENTARY BENEFITS</b> What supplementary benefits are provided to the majority of non-managerial workers? a. On-site childcare b. Off-site subsidised childcare c. Free or subsidised meals d. Policy to support breastfeeding mothers e. Other - please describe f. None of the above	C				d. Policy to support breastfeeding mothers e. Other - please describe (Cycle to work scheme, wellbeing allowance, electric car scheme, eyecare voucher, seasonal gifts, free footwear, meals/ subsistence)	✓
<b>TRAINING AND DEVELOPMENT</b>						
<b>IS.2.1 TRAINING AND UPSKILLING</b> a. How many hours of training did employees complete in the reporting period, categorized by gender and employee type? b. Explain the types and extent of training programs aimed at enhancing employee skills. c. Describe any programs that assist employees in transitioning to new roles or preparing for retirement or termination. d. How does Vivo incorporate social and environmental principles into employee training? e. On average, how much training did newly hired workers receive in the past year?	C	SI-13	404-1 + 2	WEF	a. 152 hours completed Between July 2022 – June 2023. Gender and employee type not captured. b. Vivobarefoot proves all employees tenured for longer than 3 months with a Professional allowance (The Evolution Scholarship), which is an allowance up to £1,000 per person, to be spent on training specific to the requirements of that person. The employee and their manager work together to identify what training could be required in order to find a suitable use for the allowance. Vivobarefoot also has a study support scheme available which the employees can use for costlier courses. c. None d. Regular 'Regeneration workshops' run by the regeneration team for all employees. e. 0	✓
<b>IS.2.2 PAID PROFESSIONAL DEVELOPMENT DAYS</b> How many paid days of professional development are provided to most full-time workers annually?	C	SI-13			10+ days	✓
<b>IS.2.3 CAREER DEVELOPMENT</b> What percentage of employees, categorized by gender and employee type, underwent regular performance and career development reviews during the reporting period?	C		404-3		All employees undertake regular performance and career development reviews.	✓
<b>IS.2.4 MANAGEMENT TRAINING</b> Describe the training and coaching regularly provided to both new and existing managers.	C				<ul style="list-style-type: none"> <li>• Providing ongoing praise and corrective feedback</li> <li>• Conflict negotiation and resolution (Field circle culture)</li> <li>• Group dynamics and optimal team functioning</li> <li>• Performance evaluation systems</li> <li>• Other - please describe (Barefoot Coaching)</li> </ul>	✓
<b>IS.2.5 LIFE SKILL TRAINING</b> Excluding new hires, what percentage of full-time and part-time workers received formal training on life skills (e.g., literacy, personal financial planning) in the past 12 months?	C				75%+	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.2.6 MONETISED IMPACTS OF TRAINING, AI INCREASED EARNING CAPACITY AS A RESULT OF TRAINING INTERVENTION (% , £)</b> a. What portion (%) of the payroll is invested in training? b. How effective is the training in enhancing revenue, productivity, employee engagement, and internal promotions?				WEF	a. 0.5% b. We do not calculate this	✓
<b>IS.2.7 EXTERNAL PROFESSIONAL DEVELOPMENT PARTICIPATION</b> What percentage of full-time workers engaged in external professional development or lifelong learning opportunities in the past fiscal year?	C				75%+	✓
<b>IS.2.8 SUBSIDISED EDUCATION OPPORTUNITIES</b> What percentage of full-time workers received support or reimbursement for continuing education opportunities in the last fiscal year?	C				15%+	✓
<b>JEDI</b>						
<b>IS.3.1 MANAGEMENT OF DIVERSITY, EQUITY AND INCLUSION</b> How does Vivobarefoot manage and enhance workplace diversity and inclusivity? i. We anonymously survey employees on gender identity, race/ethnicity, disability status, and other demographic factors to track the diversity of our workforce ii. We have set specific, measurable diversity improvement goals that are reviewed by senior executives or our Board of Directors iii. We have conducted a pay equity analysis by gender, race/ethnicity, or other demographic factors and, if necessary, implemented equal compensation improvement plans or policies iv. We analyse job categories, satisfaction, promotion, retention rates, or benefits by different demographic groups, and if necessary, have implemented corrective actions for inequitable results v. We specifically analyse diversity, equity, and inclusion data for individuals who are part of multiple underrepresented groups vi. None of the above	C				i. We anonymously survey employees on gender identity, race/ethnicity, disability status, and other demographic factors to track the diversity of our workforce iii. We have conducted a pay equity analysis by gender, race/ethnicity, or other demographic factors and, if necessary, implemented equal compensation improvement plans or policies iv. We analyse job categories, satisfaction, promotion, retention rates, or benefits by different demographic groups, and if necessary, have implemented corrective actions for inequitable results v. We specifically analyse diversity, equity, and inclusion data for individuals who are part of multiple underrepresented groups	✓
<b>IS.3.2 GATHERING JEDI DATA</b> How does Vivo collect and track diversity and inclusion data about your workforce in a respectful manner?	C N				See above	✓
<b>IS.3.3 INCLUSIVE WORK ENVIRONMENTS</b> How does Vivobarefoot create an equitable and inclusive workplace for employees?	C				<ul style="list-style-type: none"> <li>We have designated an individual or group explicitly responsible for diversity, equity, and inclusion (i.e. a Diversity Manager or Inclusion Committee)</li> <li>We offer trainings for all employees on topics related to diversity, equity, and inclusion</li> <li>Our facility restrooms are gender-neutral or gender-inclusive</li> <li>We have programs in place to provide mentorship, apprenticeships, or internships for individuals from underrepresented groups</li> <li>We accommodate learning or emotional disabilities in work processes and workplace policies</li> </ul>	✓
<b>IS.3.4 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES</b> a. What percentage of Vivo's board are diverse in terms of gender, age groups (under 30 years old, 30-50 years old, over 50 years old), and other relevant indicators (such as minority or vulnerable groups)? b. What percentage of employees, categorized by job roles and demographics, represent diversity in terms of gender, age groups (under 30 years old, 30-50 years old, over 50 years old), and other relevant indicators (such as minority or vulnerable groups)?	C N				a. Non-exec: 2 male, 1 female, 2 non-execs over 50 years old. We do not hold data on the third member. Directors: 3 male. Between 30 - 50 years old. Secretary and observer: 2 female. Between 30 - 50 years old. No further data held. b. 51% female, 49% male. 21% under 30 years old, 76% 30 - 50 years old, 3% over 50 years old. No further relevant indicator data held for all employees, as we are awaiting the results of our first EDI survey.	✓
<b>IS.3.5 JOB ROLES</b> a. What is the annual distribution of job roles within Vivo by gender and job levels (executive, managers, employees)? b. What is the annual distribution of job roles in supplier facilities by gender and job levels (employees, supervisors/managers)? c. What is the racial/ethnic breakdown of job roles within Vivo by gender and job levels?	C			FTI 5.2	a. 13.4% managers (M), 12.5% managers (F), 37.5% non - managers (F), 27.7% non - managers (M), 4.5% Executive (M), 4.5% Executive (F) b. We do not have this data yet. c. We don't have data detailed enough on our employees yet to provide this.	✓
<b>IS.3.6 MANAGEMENT FROM UNDER-REPRESENTED POPULATIONS</b> How many of Vivo's managers identify as from another under-represented social group?	C				1-9%	✓
<b>IS.3.7 FEMALE MANAGEMENT</b> How many of Vivo's managers identify as women?	C				50%+	✓
<b>IS.3.8 EQUAL PAY</b> Does Vivobarefoot take effective measures to prevent or reduce wage disparities? Include: a. Annual publication of the gender pay gap within the company, categorized by job roles. b. Annual publication of the ethnicity pay gap within the company, categorized by job roles.		SI-18	405-2	FTI 5.2	All Vivos annual pay and any proposed inflation or performance increases are submitted and reviewed by our centrally managed, multi-level and cross-functional review body - the Evolution Council. The Council's role is to ensure consistency and fairness across the ecosystem. In addition, we have started a Justice, Equity, Diversity & Inclusion survey which we hope will eventually be able to give insight into full company data on underrepresented groups and pay rates, to further prevent and reduce any wage disparities.	✗
<b>IS.3.9 LOW INCOME WORKERS</b> What percentage of the workforce lives in poor/very poor or low-income areas or does not have college degree?	C				1-8%	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.3.10 PRODUCT OFFERING TO WOMEN</b> What percentage of gross profit was achieved by womens shoes as a proportion of the whole business in the last FY?				KPI	See company metrics on page 12.	✗
<b>IS.3.11 WORKERS FROM ETHNIC OR RACIAL MINORITIES</b> What percentage of the workforce identifies as being from a racial or ethnic minority?	C				1-9%	✓
<b>IS.3.12 AGE DIVERSITY IN WORKFORCE</b> What percentage of the workforce is either under the age of 24 or over the age of 50?	C				Between 1-9%	✓
<b>PAY</b>						
<b>IS.4.1 PAY DISCLOSURES</b> a. For board members and senior executives: Share fixed pay and variable pay details, including performance-based pay, stock-based pay, bonuses, vested shares, sign-on bonuses, termination payments, clawbacks, and retirement benefits. Include the differences between benefit schemes and contribution rates. b. What is the ratio between the annual total compensation increase for the highest-paid individual at Vivo and the median annual total compensation increase for all employees (excluding the highest-paid individual). Provide context to understand the data and its compilation. c. What is the ratio (as a percentage) of basic salary and remuneration of women to men for each employee category, by significant locations of operation. d. What is Vivo's lowest paid wage, calculated on an hourly basis. e. What percentage of employees on a full-time equivalent basis are paid at least the equivalent of a living wage for a family?	C N	SI-B 2-21 2-19	405-1 2-21 2-19	WEF -	a. Average base salary for board and executives: £123,239 Average bonus compensation across board and executives: £38,800 Sign on bonuses and termination payments would only be agreed upon on a case-by-case basis. No formal retirement benefit plans in place. b. Annual total compensation increase for the highest paid individual at Vivo: 5%. Median annual total compensation increase for all employees excluding highest paid individual: 75%. c. execs/board are paid an averaged 52.7% more per annum than female execs/board. Female managers are paid an averaged 8.8% more per annum than male managers. Female employees are paid an averaged 4.0% more per annum than male employees. d. £12.15 per hour e. 100%	✓
<b>IS.4.2 LIVING WAGE</b> a. Does Vivo pay workers in its own operations a living wage? b. What percent above the legal minimum wage does the lowest paid hourly employee earn? c. Are the majority (greater than 50%) of employees paid on a fixed salary or a daily or hourly wage? d. What are the current wages against the living wage (as a percentage) for employees and contractors in states and localities where Vivo is operating? e. What are the ratios of standard entry level wage by gender, compared to local minimum wage (as a percentage)? f. When a significant proportion of other workers (excluding employees) are compensated based on wages subject to minimum wage rules, describe the actions taken to determine whether these workers are paid above the minimum wage. g. Share if a local minimum wage is absent or variable in the key areas Vivo operates, by gender. In circumstances where different minimums can be used as a reference, report which minimum wage is being used. (and define, 'significant locations of operation')	C N	SI-D 20-I	20-I	WEF -	a. Yes b. 10.8% c. Fixed salary d. UK: 19.4% e. Vivobarefoot's entry level wage is 1.7% above the London living wage and 10.8% above the UK living wage f. We work with local law and employment firms in each region to ensure we are paying above the minimum wage. g. Significant locations of operation are any regions or countries where we have workers operating. The local minimum wage for each country – for the purposes of answering Section K Living Wage, Question D – have been pulled from reputable local websites. However, we follow advice from local employment consultancies and recruitment agencies as to what the minimum pay rate and market rates are in each region is when looking to engage new talent.	✓
<b>IS.4.3 SOCIAL PROTECTION</b> Does Vivobarefoot provide social protection for its employees to safeguard against income loss during significant life events? If not, please specify the countries where this protection is lacking and the corresponding percentages of employees in those countries without such coverage.		SI-H			Vivobarefoot offers support for sickness, employment injury and acquired disability, parental leave, and retirement for all UK workers.	✓
<b>IS.4.4 PAY AND INCENTIVES</b> Explain how the performance criteria in the remuneration policies for the board and senior executives align with the economic, environmental, and social factors tied to the company's purpose, strategy, and long-term value.	C	GOV-3		WEF	We have not yet defined performance remuneration policies for the financial and non financial aspects of work conducted by our legal board members and senior executives.	✓
<b>IS.4.5 PROCESS TO DETERMINE PAY</b> Explain how Vivobarefoot decides on compensation policies and determines pay. This includes: i. Whether an independent governance body or committee oversees pay decisions. ii. How stakeholders' opinions, including shareholders', are collected and considered. iii. If independent remuneration consultants are involved, and whether they're separate from Vivo's leadership.iv. report any stakeholder votes on remuneration policies and proposals if relevant.			2-20		We have both an independent 3rd party and an independent remuneration committee (we call them the Evolution Council) to oversee pay decisions. Salaries are reviewed in two ways: 1. Personal Evolution Plan – how each employee is delivering impact, showing up according to Vivo values and growing in their unique roles and responsibilities. 2. Community Evolution – how everyone is doing as a team in an 'we all go and grow up together' reward system, based on community KPIs, which include: i. Financial KPIs – This will be driven by profitability of the business, to be reviewed each year. ii. Non-Financial KPIs – If we hit our financial KPI above, the below KPIs will act as an additional "top-up" to salary increases: NPS and B Corp (with plans to add eNPS and V-Matrix). iii. Each of these KPIs will generate a top up as follows (if we hit our financial target above): Miss non-financial KPI – No "top up". Hit or beat each non-financial KPI – + 1% salary increase, per metric  Review process: Rationale for an evolutionary increase is put forward by an employee's direct lead to our centrally managed, multi-level and cross-functional review body – the Evolution Council – which aims to ensure consistency and fairness across the ecosystem. The cadence of these reviews is a bi-annual cycle of January and July salary increases in line with personal development goals set for each employee.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.4.6 COMPENSATION POLICIES AND PRACTICES</b> Does Vivo offer any of the following additional financial benefits to non-executive workers? i. Cost of living adjustments that match inflation rates of the country. ii. Bonuses or profit-sharing. iii. Employee ownership opportunities, iv. None of the above.	C				ii. Bonuses or profit-sharing	✓
<b>IS.4.7 BONUSES</b> a. What percentage of full-time and part-time employees (excluding founders and executives) received a monetary bonus in the last fiscal year? b. What was the equivalent percentage of profits that were distributed as bonuses to non-executive workers in the last fiscal year?	C				a. 0% b. See IS.4.i	✗
<b>IS.4.8 RETIREMENT</b> Do employees have access to any of the following savings programmes for retirement? a. Government-sponsored pension or superannuation plans b. Private Pension or Provident Funds c. Plan that specifically includes Socially-Responsible Investing option d. None of the above	C				a. Government-sponsored pension or superannuation plans b. Private Pension or Provident Funds c. Plan that specifically includes Socially-Responsible Investing option	✓
<b>IS.4.9 PAID SECONDARY CAREGIVER LEAVE</b> What secondary parental leave policies are available to your workers either through your company or a government programme?	C				Workers receive greater than 5 weeks (or full pay equivalent) paid leave. Policy does not distinguish between primary and secondary caregiving or provides equivalent time and pay to both.	✓
<b>IS.4.10 PAID PRIMARY CAREGIVER LEAVE FOR SALARY WORKERS</b> Which of the following describe the primary parental leave policies for salaried workers either through the company or government programme? a. Primary caregivers receive 4-12 weeks of time off for parental leave (including unpaid and paid leave) b. Primary caregivers receive 12 weeks to 6 months of time off for parental leave (including unpaid and paid leave) c. Primary caregivers receive 6 months or more of time off for parental leave (including unpaid and paid leave) d. 5-12 weeks of primary parental leave (or equivalent) is fully paid e. 12-18 weeks of primary parental leave (or equivalent) is fully paid f. 18-24 weeks of primary parental leave (or equivalent) is fully paid g. 24+ weeks of primary parental leave (or equivalent) is fully paid h. Primary caregivers receive no time off for parental leave	C	SI-IS			c. Primary caregivers receive 6 months or more of time off for parental leave (including unpaid and paid leave) For employees of less than 6 months in service - only entitled to statutory pay For employees of 6 months - 1 year in service - Vivo will top up statutory pay to 50% of an employee's salary for 3 months, after which they will receive statutory pay For employees of 1-3 years in service - Vivo will top up statutory pay to your full salary for 3 months, after which the employee will receive statutory pay. For employees of over 3 years in service - Vivo will top up statutory pay to full salary for 6 months, after which the employee will receive statutory pay	✓
<b>IS.4.11 PAID DAYS OFF</b> What is the annual minimum number of paid days off (including holidays) for full time employees?	C				36+ work days.	✓
<b>IS.4.12 FINANCIAL SERVICES FOR EMPLOYEES</b> What financial products, programmes or services does your company provide that help to meet financial health needs of hourly employees?	C				<ul style="list-style-type: none"> <li>Direct deposit</li> <li>Access to free or affordable banking services or payroll cards (e.g. free ATM debit card)</li> <li>Financial management tools or coaching</li> <li>Paychecks issued off-schedule on a need basis</li> </ul>	
<b>HIRING/ CONTRACTING/ PROMOTION/ TERMINATION</b>						
<b>IS.5.1 HIRES AND TURNOVER</b> a. What is the total number and rate of new employee hires during the reporting period, by age group, gender and region? b. What is the total number and rate of employee turnover during the reporting period, by age group, gender and region?	C		401-I	WEF	a. 35 new employee hires in FY 22/23 (hire rate = 31%). Male, 15; Female, 20 25: 30 - 50 years old 9: Under 30 years old 1: Over 50 years old All in the UK.  b. 28 leavers in FY 22/23 (turnover rate = 26%). Male, 12; Female, 17 21: 30 - 50 years old 6: Under 30 years old 2: Over 50 years old All in the UK.	✓



INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.5.2 INCLUSIVE HIRING PRACTICES</b> How does Vivo create an inclusive recruiting and hiring process?	C				<ul style="list-style-type: none"> <li>• We include a statement in all our job postings with a commitment to diversity, equity, and inclusion</li> <li>• We don't ask about incarceration history during our application process</li> <li>• We conduct anonymous or "blind" reviews of applications or resumes without attaching names or identifiable characteristics</li> <li>• We conduct analyses of our job description language and requirements to ensure they are inclusive and equitable</li> </ul>	✓
<b>IS.5.3 JOB GROWTH RATE</b> What was Vivo's net job growth rate for full-time and part-time positions over the last 12 months?	C				15-24%	✓
<b>IS.5.4 NEW JOBS ADDED IN THE LAST YEAR</b> How many full-time and part-time jobs that have been added to Vivo's payroll in the reporting period?	C				23	✓
<b>IS.5.5 USE OF CONTRACTED LABOUR</b> Is any of Vivo's labour performed by subcontracted organisations or individuals such as: outsourced staffing services or independent contractors.	C				Yes, some of our labor is contracted to third party subcontractors that manage staff on our behalf Yes, we hire individual independent contractors who are contracted to work 20+ hours per week for the company indefinitely, or for longer than a 6 month period.	✓
<b>IS.5.6 PROPORTION OF SENIOR MANAGEMENT HIRED FROM LOCAL COMMUNITY</b> a. What percentage of senior management are hired from the local community? b. Explain Vivo's definition of 'senior management' and 'local'			202-2		100% of the Round Table are hired from the UK, where Vivobarefoot is headquartered.	✓
<b>IS.5.7 INTERNAL PROMOTION</b> What % of employees have been internally promoted within the last 12 months?	C				15%+	✓
<b>IS.5.8 INTERNS</b> How does Vivobarefoot manage the hiring and treatment of interns?	C				<ul style="list-style-type: none"> <li>• We partner with education institutions to provide internship opportunities or work-study programs</li> <li>• We pay interns a living wage</li> <li>• Interns have a formal opportunity to provide feedback on experience</li> </ul>	✓
<b>IS.5.9 END OF EMPLOYMENT SUPPORT</b> What are the formal policies regarding employee termination and layoffs?	C				<ul style="list-style-type: none"> <li>• We have a policy to provide written notice of employee performance prior to termination</li> <li>• We have a policy to provide performance improvement plans or stated corrective time periods prior to termination</li> <li>• We have a policy to provide at minimum 2+ weeks of severance per year of employment</li> <li>• We provide outplacement services for terminated employees</li> </ul>	✓
<b>IS.5.10 WORKERS FROM CHRONICALLY UNDEREMPLOYED POPULATIONS</b> Does Vivobarefoot hire workers that can be verified to be from chronically underemployed populations? If so, please report the number of individuals employed during the last 12 months that were classified as "chronically underemployed" based on the following factors (do not double count): a. Homelessness b. Physical or mental disability c. Low-income, poor or very poor d. Drug or alcohol dependency e. Violence—including political, gang, or domestic f. Immigrants, displaced persons or refugees g. Incarceration or Criminal History h. Chronically discriminated against based on gender, race, color, disability, political opinion, sexual orientation, age, religion, social or ethnic origin.	C	SI-12			a. Homelessness: We do not collect this data b. Physical or mental disability: Yes c. Low-income, poor or very poor: Yes d. Drug or alcohol dependency: We do not collect this data e. Violence, including political, gang, or domestic: We do not collect this data f. Immigrants, displaced persons or refugees: We do not collect this data g. Incarceration or criminal History: We do not collect this data h. Chronically discriminated against based on gender, race, color, disability, political opinion, sexual orientation, age, religion, social or ethnic origin: Yes  Some of these data sets are collected in an annual EDI survey, we conducted our first EDI Survey this year, and results are currently pending.	✓
<b>IS.5.11 JOB QUALITY FOR WORKERS FROM CHRONICALLY UNDEREMPLOYED POPULATIONS</b> Does Vivobarefoot provide above market wages, benefits, and/or professional development and support to workers hired from chronically underemployed populations?	C				We don't specifically support workers hired from chronically underemployed populations, but we do offer above market wages, benefits and professional development support to all employees.	✓
<b>IS.5.12 WORKFORCE DEVELOPMENT</b> If Vivobarefoot has targeted hiring and training programs for chronically underemployed populations: <i>Rest of question not included as this does not apply to Vivobarefoot</i>	C				Vivobarefoot does not have targeted hiring and training programmes for chronically underemployed populations.	
<b>IS.5.13 TRAINING PROGRAM FOR UNDEREMPLOYED WORKERS</b> Does Vivobarefoot have an intentional training program to improve career opportunities for workers from chronically underemployed populations, leading either to permanent employment with your company or placement with other businesses?	C				We do not have an intentional training programme to improve career opportunities for workers from chronically underemployed populations.	
<b>IS.5.21 INNOVATIVE WORKFORCE DEVELOPMENT</b> Is there something different or innovative about Vivo's workforce development or job creation model that has changed the industry? Is this something replicable, unique at the time that it was created, and that has been emulated by other organizations?	C				N/A	



INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
SENSING IN						
IS.6.1 INTERNAL HAPPINESS What is the average score for respondents to The Happiness Index questionnaire?	C			KPI	76	✓
IS.6.3 SURVEYING, BENCHMARKING, ENGAGEMENT AND ATTRITION How does Vivo monitor and evaluate your worker satisfaction and engagement?	C			CSA	<ul style="list-style-type: none"><li>• We calculate employee attrition rate</li><li>• We regularly (at least once a year) conduct employee satisfaction or engagement surveys</li><li>• We benchmark employee satisfaction to relevant industry benchmarks</li><li>• We disaggregate calculations based on different demographic groups to identify trends</li></ul>	✓
IS.6.4 NOTICE OF OPERATIONAL CHANGES a. Specify the minimum weeks' notice given to employees and their representatives before any significant changes that could greatly impact them. b. If Vivobarefoot has collective bargaining agreements, are notice periods and consultation/negotiation terms outlined in these agreements?			402-1		a. No formal process in place for this b. N/A	✓
IS.6.5 INTERNAL COMMUNICATIONS How does Vivo keep workers informed?	N				Regular company updates each week, internal newsletters, company gatherings four times a year, and feedback opportunities.	✓
IS.6.6 FINANCIAL TRANSPARENCY WITH EMPLOYEES How does Vivobarefoot formally share financial information with full-time employees?	C				<ul style="list-style-type: none"><li>• Our company discloses all financial information (except salary info) at least yearly</li><li>• Our company discloses all financial information (except salaries) quarterly</li><li>• In addition to sharing financial our company also has an intentional education programme around shared financials</li><li>• In addition to sharing financials with employees, our company publicly reports its financial statements</li></ul>	✓
HEALTH, SAFETY AND WELL-BEING						
IS.7.1 HEALTHCARE COVERAGE What % of employees are eligible for healthcare benefits either through company or Government plans?	C				Over 85%	✓
IS.7.2 SUPPLEMENTARY HEALTH BENEFITS What benefit does Vivo provide for all FT tenured workers to supplement Government programmes?	C				<ul style="list-style-type: none"><li>• Disability coverage or accident insurance</li><li>• Life insurance</li><li>• Private dental insurance</li><li>• Private supplemental health insurance</li><li>• Other - Up to 4 nature/wellbeing days per year</li></ul>	✓
IS.7.3 SUPPLEMENTARY HEALTH BENEFITS ELIGIBILITY FOR PART-TIME WORKERS When do part-time workers become eligible to participate in the supplementary benefits offered Vivo?	C				<ul style="list-style-type: none"><li>• Part-time workers are eligible to participate at time of hire</li><li>• Part-time workers are eligible even if they work less than 20 hours a week</li></ul>	✓
IS.7.4 EMPLOYEE WELL-BEING a. What health and wellness initiatives or policies does Vivo offer beyond insurer provided programmes? b. What percentage of employees participate in 'best practice' health and well-being programmes? c. What is the absentee rate (AR) of all employees?	C			WEF	a. A Personal allowance of £1000 is awarded to all permanent employees, which can be used toward developing new skills or hobbies, as well as natural health and wellbeing - supporting employees with their mental and physical health journeys to access gym memberships, nutritionists, health and wellness retreats, and mindfulness courses or subscriptions. Nature, Wellbeing and Volunteering leave - 4 additional days per year are given to employees to support them connecting to nature, taking time out to volunteer or for their community or general wellbeing days to support stress reduction and mental wellness. EAP services - 24/7 support for all employees to counselling services; including career, financial, relationship or family advice or stress management. Two trained Mental health First Aiders within Vivo available for support. Quarterly company events in line with the seasons to promote reflection and togetherness in nature. These events are an opportunity for all employees to spend time together outside of the office and engage in nature-based activities (seaweed foraging, swim-runs, forest bathing, medicinal foraging, sound baths, yoga). b. We do not calculate this c. We do not calculate this	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.7.5 WORK-RELATED INJURIES</b> a. For all employees: i. What is the number and rate of fatalities as a result of work-related injury? ii. What is the number and rate of high-consequence work-related injuries (excluding fatalities)? iii. What is the number and rate of recordable work-related injuries? iv. What are the main types of work-related injury? v. How many hours were worked? b. For all workers who are not employees but whose work and/or workplace is controlled by Vivo: i. What is the number and rate of fatalities as a result of work-related injury? ii. What is the number and rate of high-consequence work-related injuries (excluding fatalities)? iii. What is the number and rate of recordable work-related injuries? iv. What are the main types of work-related injury? v. How many hours were worked? c. What are the work-related hazards that pose a significant injury risk, including: i. how these hazards have been determined; ii. which of these hazards have caused or contributed to high-consequence injuries during the reporting period; iii. actions taken or underway to eliminate these hazards and minimize risks. d. What actions have been taken/ are underway to eliminate other work-related hazards and minimize risks? e. Explain whether the rates have been calculated based on 200,000 or 1,000,000 hours worked. f. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded. g. Any information necessary to understand how the data have been compiled		SI-14	403-8	WEF	a. i. 0% ii. 0% iii. 0% iv. Main work-related injury would be related to stress and stress management. v. The vast majority of employees are on 40 hours per week. b. N/A c. Possible hazards in the office identified as: cleaning products, waste that contains substances or properties that could make it harmful to human health on the environment, office layout – stairwell, fire exits, loose stock & boxes, hygienic H&S considerations for expressing/breastfeeding mothers. These hazards have been determined by a walk through of the office space, and recorded on a health and safety risk register. None of the above hazards have contributed to a high-consequence work-related injury. Actions taken to minimise risks include: • Clear disposal guidelines for potential hazardous waste products. • Description and possible risk level for each cleaning product stored in the office, with storage temperature noted, and stored location within the office. • All cleaning products with a medium or high risk rated are in a locked storage box that only professional cleaners have access to. • Clear markings and signposts on each floor of the nearest fire exit, with fire extinguishers placed on each floor and regular fire alarm testing undertaken. • Stairwell: handrail available for use when walking up or down • Storage: all stock and boxes to be stored down in the basement or ground floor storage room, out of any stairwells or hallways. d. Re: stress management: all employees have access to full healthcare insurance that includes access to therapy, mindfulness apps and practices, counselling, and additional time-off to support mental wellness and stress management. e. N/A - no rates f. No workers excluded	✓
<b>IS.7.6 WORK-RELATED ILL HEALTH</b> a. For all employees, during the reporting period: i. How many fatalities occurred as a result of work-related ill health? ii. How many cases of recordable work-related ill health were there? iii. What were the main types of work-related ill health? b. For all workers who are not employees but whose work and/or workplace is controlled by Vivo: i. How many fatalities occurred as a result of work-related ill health? ii. How many cases of recordable work-related ill health were there? iii. What were the main types of work-related ill health? c. What are the work-related hazards that pose a risk of ill health, include: i. how these hazards have been determined; ii. which of these hazards have caused or contributed to cases of ill health during the reporting period; iii. actions taken or underway to eliminate these hazards and minimize risks d. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded. e. Any information necessary to understand how the data have been compiled		SI-14	403-10	WEF	a. No work related fatalities b. None recorded c. See IS.7.5 above d. No employees excluded	✓
<b>IS.7.7 FINANCIAL IMPACTS OF WORK-RELATED INCIDENTS</b> By multiplying the number and type of occupational incidents by the direct costs for employees, employers per incident (including actions and or/of fines from regulators, property damage, healthcare costs, compensation costs to employees).				WEF	We do not calculate this.	✗
<b>IS.7.8 PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS</b> Describe how Vivo works to prevent or mitigate major occupational health and safety issues through business relationships, including the related hazards and risks, and focus on issues that are directly tied to Vivo's operations, products, or services.			403-7		No formal process in place for this	✓
<b>IS.7.9 FLEXIBLE WORKING OPTIONS</b> What job flexibility options does Vivo provide whenever feasible, in writing and in practice for the majority of workers?	C				• Part time work schedules at the request of workers • Flex time work schedules allowing freedom to vary start and stop times • Telecommuting e.g. working from home 1 or more days per week • Job-sharing	✓
<b>IS.7.10 FLEXIBLE WORKING IN PRACTICE</b> Which of the following flexible workplace practices have been used in the past 12 months? a. Managers or executives worked part-time or in a job-share b. Managers or executives are in a telecommuting position c. We hired new people into permanent positions that are telecommuting d. We hired new people into permanent positions that are part-time or job-share e. We have transitioned staff into part-time, job-share, or telecommuting positions f. Other - please describe g. None of the above	C				a. Managers or executives worked part-time or in a job-share b. Managers or executives are in a telecommuting position c. We hired new people into permanent positions that are telecommuting d. We hired new people into permanent positions that are part-time or job-share e. We have transitioned staff into part-time, job-share, or telecommuting positions	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.7.11 INDOOR AIR QUALITY MONITORING</b> Does Vivo monitor indoor air quality to ensure a healthy and comfortable workspace and avoid sick building syndrome?	C				Yes. We conduct Weekly Air Quality Monitoring in our London office. We have Sick Building Syndrome Assessment Parameters.	✓
<b>IS.7.12 WORKER HEALTH SERVICES</b> Explain how Vivo helps both employees and workers access medical care outside of work (non-occupational). Include: a. What non occupational medical care is provided. b. Any voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed.			403-B		a. Every Vivo member of staff is offered private health care (including physical and mental health services) b. We have events and courses that promote natural health and are free for employees to attend. We host regular gatherings in nature to promote green and blue health, and offer employees access to health and wellbeing workshops at these events.	✓

VIVO COMMUNITY

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IMPACT</b>						
<b>IG.1.1 CUSTOMER HAPPINESS</b> Vivo's Net Promoter Score	C			KPI	53	✓
<b>IG.1.2 COMMUNITY SIZE</b> What is the combined total: number of email subscribers, total number of followers across Instagram, Facebook, LinkedIn and Twitter for Vivobarefoot, Vivobarefoot Kids and ReVivo.	C			KPI	1.8 million.	✓
<b>IG.1.3 TOTAL CUSTOMER INDIVIDUALS</b> How many customers/ individuals were served in the last 12 months?	C				338,996 (ecommerce individual customers).	✓
<b>IG.1.4 TOTAL CUSTOMER ORGANISATIONS</b> How many customers organizations were served in the last 12 months?	C				116 (wholesalers and distributors).	✓
<b>IG.1.5 CLIENT TRACKING METHODS</b> Describe how Vivo tracks customer figures.	C				Tracking Includes: the total number of Individual Vivobarefoot ecommerce customers, the number of VivoHealth course enrolments, the number of individuals who have participated in a barefoot coaching course (in person and online) and the number of individuals served through our VivoHealth education partners platforms.	✓
<b>IG.1.6 % RETAINED CUSTOMERS</b> What is the proportion of last years customers who purchased again within the financial year?	C			KPI	55%	✓
<b>IG.1.7 POSITIVE IMPACT OF PRODUCT/SERVICE</b> Describe the positive outcome for customers created by Vivo's product?	C				Our products and services help our customers re-wild their bodies, regenerating the natural foot strength and balance. 7000 generations of people before us walked without overstructured footwear. Our product helps customers regenerate the muscles and physical attributes that have been lost with padded footwear. In addition to physical benefits, reconnecting your feet to the planet on which we live has proven advantages to your mental wellbeing and demonstrated positive impacts on brain activity.	✓
<b>IG.1.8 CUSTOMER FOCUS OF PRODUCT OR SERVICE</b> Is the social or economic problem addressed by the product one that is faced directly by Vivo's customers?	C				Yes.	✓
<b>IG.1.9 PRODUCT BENEFITS</b> Which of the following most closely matches the outcome and/or problem solved for customers? a. Access to products/services that fulfill basic human needs for individuals who didn't have access to these things before b. Improved or maintained health and wellness c. Improved education or skills development d. Increased economic opportunity for underserved groups e. Increased operational success or capital for purpose driven or underserved enterprises f. Increased social and/or environmental impact for businesses or other organizations g. Increased access to arts, media, or culture h. Improves market access through physical or technological infrastructure i. None of the above	C				b. Improved or maintained health and wellness.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.1.10 MANAGING PRODUCT IMPACTS</b> Does Vivo do any of the following to manage the potential impact its products have on customers/beneficiaries? i. Regularly monitors customer outcomes and well-being ii. Has formal program to incorporate customer testing and feedback into product design iii. Has formal programs in place to continuously improve outcomes produced for customers (including reducing negative effects or increasing positive effects) iv. Other v. None of the above	C				<ul style="list-style-type: none"> <li>Company regularly monitors customer outcomes and well-being</li> <li>Company has formal programme to incorporate customer testing and feedback into product design</li> <li>Company has formal programmes in place to continuously improve outcomes produced for customers (including reducing negative effects or increasing positive effects).</li> </ul>	✓
<b>IS.1.11 HEALTH AND ENVIRONMENTAL IMPACT</b> Does the health impact of the product / service also have a significant positive environmental impact?	C				No.	✓
<b>IS.1.12 SEVERITY OF HEALTH ISSUE ADDRESSED</b> What is the severity of the health issue or issues addressed by Vivo's product/service?	C				Product/service does not address a particular ailment, it contributes to overall positive health outcomes.	✓
<b>IS.1.13 POSITIVE HEALTH OUTCOMES</b> a. Which of the following best describes the extent to which Vivo's product/service contributes to the positive health outcome? i. My product/service has been demonstrated to effectively and substantially address the stated health problem, independent of other factors ii. My product contributes to the stated positive health outcome, but does so dependent upon other resources/circumstances outside of our control b. How does your company measure and manage the results, outcomes, effects or impact of your product or service?	C				a. i. My product/service has been demonstrated to effectively and substantially address the stated health problem, independent of other factors b. We surveyed beneficiaries to understand outcomes created. We used randomized control groups to determine the level of causality of our product or service. We used aggregated third-party data to benchmark and compare impact performance. Our selected methods determined that the product or service contributed to the outcome.	✓
<b>IS.1.14 HEALTH PRODUCT DESCRIPTION</b> a. Which of the following best describes the health related product or service? i. Our product reduces health risk, such as by producing healthy alternatives to products that are traditionally unhealthy or toxic to consumers (healthy food alternatives that meet rigorous government standards, BPA free, etc.) ii. Our product/service contributes to the positive development of individual health and well-being (wellness programs, sporting equipment) iii. Our product/service supports healthcare through improving the efficiency or access to healthcare systems (health insurance, drug tracking, hospital equipment, etc.) iv. Our product/service directly provides healthcare that cures or prevents illness/disability v. None of the above b. How has Vivo measured outcomes or determined whether the product or service contributes to the positive outcomes identified? c. What percentage of beneficiaries enjoy the positive outcome stated above?	C				Our product/service contributes to the positive development of individual health and wellbeing (wellness programmes, sporting equipment).	✓
<b>IS.1.15 CUSTOMER IMPACT BUSINESS MODEL INTRODUCTION</b> Do any of Vivo's products/services address a social or economic problem for customers?	C				Yes. Vivobarefoot footwear is designed to restore foot strength and rewild feet*. Our service is the method to teach people about this barefoot science and physical benefit, we do this through barefoot science and content for our community.  *Foot strength study [https://www.runnersworld.com/uk/news/a36561787/minimalist-footwear-foot-strength/ - Wearing minimalist footwear increases foot strength by 60 per cent]	✓
<b>IS.1.16 ARTS, MEDIA &amp; CULTURE OVERVIEW</b> Does Vivobarefoot's product or service promote the arts, sciences or media?	C				<ul style="list-style-type: none"> <li>ReVivo partnership with Climate Illustrated - A communication and art project - for the #MakeArtNotWaste campaign: Inspiring people to repurpose old shoes and unleash creative potential.</li> <li>Partnered with artists and makers to host visible mending workshops and create related content for our community</li> <li>VivoHealth courses - see page 49.</li> </ul>	✓

INDICATOR	BCORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IG.1.I7 ARTS, MEDIA &amp; CULTURE PRODUCT DESCRIPTION</b> If Vivo's products/services promote or preserve art, cultural heritage, or civic engagement (e.g. Independent Journalism, artisanal crafts, photography): a. Which of the following product or service descriptions fit? i. Product or service supports or preserves culture (e.g. creation of artisanal handicrafts, supporting cultural events, preserving historic production methods) ii. Product or service offers, creates, or enables the creation of original art iii. Product or service has a core purpose of Independent Journalism iv. Product or service has a core purpose of civic engagement or civil-society focused media v. These descriptions do not apply to our company's product/service b. How many beneficiaries from the beneficiary category listed below received access to arts, media, and/or cultural preservation through the provision of Vivo's products/services in the last 12 months? Do not double count. i. Households. ii. Communities. iii. Governments. iv. Organizations. v. Individuals. c. Please provide a brief description of how you track your customer/client/beneficiary figures. d. How does Vivo measure and manage the results, outcomes, effects or impact of your product or service? i. We have formally defined the outcomes sought by our product or service and have developed a theory of change for them ii. We have based our impactful product or service business model on established secondary research that demonstrates potential impact iii. We have directly and formally engaged stakeholders in understanding their desires and needs when developing, refining, and or delivering our products or services iv. We are verified to meet third-party standards for impact (e.g. we have impact-related product certifications) v. We measure near-term outcomes of the product or service to determine whether it is meeting the needs and expectations of our beneficiaries vi. We measure long-term outcomes in order to assess whether the results of our product produce lasting positive impacts for our beneficiaries vii. We have identified and measure and manage the unintentional or potential negative impacts of the product or service in addition to intentional positive effects viii. We have identified and managed potential causes that could lead to a failure to deliver the positive outcome, to do so less efficiently than possible, or to produce other negative effects e. How has Vivo measured outcomes or determined whether the product or service contributes to the positive outcomes previously identified in (a) f. What percentage of beneficiaries experience the outcome stated above? g. Does your outcome measurement demonstrate that your company is creating long-term or permanent outcomes for your beneficiaries? h. Is there something different or innovative about the company's arts, media or knowledge-focused product/service that has changed the industry? Is this something that is replicable, unique at the time that it was created, and that has been emulated by other organizations?	C				a. Which of the following product or service descriptions fit? i. Product or service supports or preserves culture (e.g. creation of artisanal handicrafts, supporting cultural events, preserving historic production methods) - Namibian San Dal b. How many beneficiaries from the beneficiary category listed below received access to arts, media, and/or cultural preservation through the provision of Vivo's products/services in the last 12 months? Do not double count. ii. Communities - one, the San community in Namibia c. We use third party expertise through academic institutions such as the Future Footwear Foundation - they provide guidance and support and were crucial in setting up the programme in Namibia. As we have now commercialised the San Dal we're able to track customer figures through sales. This year we continue to support this San Dal programme through LBF with a vision to transition the programme entirely to community ownership. d. How does Vivo measure and manage the results, outcomes, effects or impact of your product or service? i. We have formally defined the outcomes sought by our product or service and have developed a theory of change for them ii. We have based our impactful product or service business model on established secondary research that demonstrates potential impact iii. We have directly and formally engaged stakeholders in understanding their desires and needs when developing, refining, and or delivering our products or services v. We measure near-term outcomes of the product or service to determine whether it is meeting the needs and expectations of our beneficiaries vi. We have identified and measure and manage the unintentional or potential negative impacts of the product or service in addition to intentional positive effects viii. We have identified and managed potential causes that could lead to a failure to deliver the positive outcome, to do so less efficiently than possible, or to produce other negative effects e-h. We take guidance from the Future Footwear Foundation in understanding the level of impact we are having and could have with the programme. They are helping us gather firm data on this which we hope to be able to share next year.	✓
<b>IS.1.I8 IMPACT ON UNDERSERVED POPULATIONS</b> Does Vivo's product or service benefit underserved populations either directly or by supporting organisations that directly serve them?	C				No	✗
<b>IG.1.I9 SERVING UNDERSERVED POPULATIONS</b> If Vivobarefoot has qualified for a previous Customer Impact Business Model under BCORP, and it can verify the positive product/service impact directly benefits low income or traditionally underserved populations: <i>Rest of question not included as this does not apply to Vivobarefoot</i>	C				N/A	✗
<b>IG.1.20 CUSTOMER STEWARDSHIP</b> Does Vivo do any of the following to manage the impact and value created for customers? i. We offer product / service guarantees, warranties, or protection policies. ii. We have third party quality certifications or accreditations iii. We have formal quality control mechanisms. iv. We have feedback / customer service feedback or complaint mechanisms. v. We monitor customer or consumer satisfaction. vi. We assess the outcomes produced for our customers through the use of our product or service. vii. We have written policies in place for ethical marketing, advertisement, or customer engagement. viii. We manage the privacy and security of client / customer data. ix. None of the above.	C				i. We offer product / service guarantees, warranties, or protection policies ii. We have third party quality certifications or accreditations iii. We have formal quality control mechanisms iv. We have feedback / customer service feedback or complaint mechanisms v. We monitor customer or consumer satisfaction vi. We assess the outcomes produced for our customers through the use of our product or service vii. We have written policies in place for ethical marketing, advertisement, or customer engagement viii. We manage the privacy and security of client / customer data	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
<b>IS.1.21 ETHICAL MARKETING AND ADVERTISING</b> Does Vivo have any of the following practices with regard to ensuring accurate, ethical, and positive marketing and advertising? i. Company makes transparent potential risks and negative impacts of products, including, when appropriate ingredient lists. ii. Company has formal policies to review the accuracy and ethics of marketing and advertising. iii. Company complies with independent marketing and advertising standards relevant to their sector or industry. iv. Company has programs in place to promote social and/or environmental causes through its marketing and advertising. v. Company gets input of the communities that are featured on the company's messaging and advertising campaigns and is inclusive of the culture of those communities. vi. Other. vii. None of the above.	C				i. Company makes transparent potential risks and negative impacts of products, including, when appropriate ingredient lists iii. Company complies with independent marketing and advertising standards relevant to their sector or industry iv. Company has programs in place to promote social and/or environmental causes through its marketing and advertising v. Company gets input of the communities that are featured on the company's messaging and advertising campaigns and is inclusive of the culture of those communities.	✓
<b>IS.1.22 LEAD TIME</b> What is the average length of time in days between shoes being ordered and arriving in our warehouse for distribution, including both production and freight lead times.	C			KPI	142 days	✓
<b>QUALITY</b>						
<b>IS.2.1 WARRANTIES AND GUARANTEES</b> What % of products or services are covered by a formal warranty or guarantee?	C				100%	✓
<b>PRIVACY AND DATA</b>						
<b>IS.3.1 CUSTOMER COMMUNICATION ON PRIVACY</b> Does Vivo inform customers about the following privacy protection issues? a. i. Nature of information captured ii. Use of the collected information iii. Possibility for customers to decide how private data is collected, used, retained and processed iv. Opt-out option is available v. Opt-in consent is required vi. Request access to data held by the company vii. Request their data to be transferred to other service providers viii. Request their data to be corrected ix. Request their data to be deleted x. How long the information is kept on corporate files xi. How the information is protected xii. Third-party disclosure policy (private and public entities) b. Does Vivo monitor the percentage of users whose customer data is used for secondary purposes? Please indicate the percentage of customers whose data is used for secondary purposes and provide publicly available evidence.	C			CSA	a. Yes b. No	✓
<b>IS.3.2 DATA SECURITY MANAGEMENT</b> Does Vivo have any of the following practices to ensure security of private data? i. Data privacy is included in company wide risk management compliance processes. ii. All employees with access to data are trained on data privacy policies. iii. Company has a formal code of conduct that defines unauthorized uses of data. iv. Internal audits of data security. v. External audits of data security. vi. Simulated hacks on data security. vii. Other. viii. None of the above. ix. N/A - Company does not collect sensitive data.	C				i. Data privacy is included in company wide risk management compliance processes ii. All employees with access to data are trained on data privacy policies iii. Company has a formal code of conduct that defines unauthorized uses of data iv. Internal audits of data security v. External audits of data security vi. Simulated hacks on data security	✓
<b>IS.3.3 COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY</b> a. What is the total number of substantiated complaints received concerning breaches of customer privacy, categorized by: i. complaints received from outside parties and substantiated by Vivo; ii. complaints from regulatory bodies. b. What is the total number of identified leaks, thefts, or losses of customer data?				418-1	a. i. 0 complaints logged. ii. 0 complaints logged. b. 0 complaints logged.	✓

INDICATOR	B CORP	ESRS	GRI	OTHER	ANSWER	PROGRESS
FEEDBACK						
I6.4.I FEEDBACK AND COMPLAINT CHANNELS						
Are any of the following true regarding mechanisms for customers to provide feedback, ask questions or file complaints?	C				i. Products and/or websites feature customer service contact information iii. Company responds to all direct inquiries or complaints within a month of receipt iv. Company offers live time support to customers	✓
i. Products and/or websites feature customer service contact information.						
ii. Product / service reviews are made available in their entirety to public.						
iii. Company responds to all direct inquiries or complaints within a month of receipt.						
iv. Company offers live time support to customers.						
v. Other.						
vi. None of the above.						
DIVERSITY AND INCLUSION						
I6.5.I MARKETING DIVERSITY						
a. Which option best describes Vivo's status in addressing diverse and inclusive representation in its marketing and photo casting?				REI	a. ii. We have some practices in place, but do not yet have formal guidelines or targets in place b. ii. Inclusive intake process iv. Outreach to/partnerships with diversity organisations	✓
i. We have successfully implemented guidelines and targets to ensure inclusive representation across a range of identities/ diversity dimensions.					i. Race	
ii. We have some practices in place, but do not yet have formal guidelines or targets in place.					ii. Gender	
iii. We do not currently have guidelines or targets related to D&I within our marketing or photography					iii. LGBTQ+	
b. What strategies is Vivo currently using as part of its guidelines?					iv. Disability	
i. Representation targets.					vii. Body size	
ii. Inclusive intake process.					viii. Age	
iii. Casting calls to specific diverse talent.						
iv. Outreach to/partnerships with diversity organisations.						
v. "behind the camera" recruitment initiatives (photographers/ producers etc.)						
vi. Designer/ design team education on inclusive topics.						
vii. Diversity/ inclusion reviews within product development/ creative process.						
viii. Other (describe)						
c. What dimensions of diversity or other topics do your guidelines address?						
i. Race.						
ii. Gender.						
iii. LGBTQ+.						
iv. Disability.						
v. Military status.						
vi. Faith traditions/ religion.						
vii. Body size.						
viii. Age.						
ix. Other (describe)						



# ESRS EUROPEAN SUSTAINABILITY REPORTING STANDARDS

This appendix is purely the disclosures from the European Sustainability Reporting Standards.

## WHY ARE WE REPORTING TO ESRS?

Non-EU companies with a net turnover of more than EUR 40 million (but less than EUR 150 million in the European Union) will soon be required to report under ESRS, provided that at least EUR 20 million was generated in a high-risk sector (Group 2 Companies). As in the Commission Draft, the Council Draft considers the manufacture and wholesale trade of textiles, leather and related products; agriculture and the manufacture of food products and beverages as well as the extraction of mineral resources and the manufacture of basic metal products as the so-called "high-risk sectors".

Vivobarefoot is therefore voluntarily disclosing under ESRS this year, in anticipation of mandatory reporting in the future.

## GENERAL INFORMATION

### BP-1 GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENTS

- The undertaking shall disclose the general basis for preparation of its sustainability statements.

The undertaking shall disclose the following information:

- Whether the sustainability statements have been prepared on a consolidated or individual basis:
  - Individual
- For consolidated sustainability statements, a confirmation that the scope of consolidation is the same as for the financial statements and, where applicable, an indication of which subsidiary undertakings included in the consolidation are exempted from annual or consolidated sustainability reporting:
  - N/A
- To what extent the sustainability statements cover the undertaking's upstream and downstream value chain:
  - 100% - scope 1, 2, 3, as far as we have visibility
- Whether the undertaking has used the option to omit a specific piece of information corresponding to intellectual property, know-how or the results of innovation (see [draft] ESRS I section 7.7 Information on intellectual property, know-how or results of innovation); and
  - We are not omitting anything in our own operations, and disclose as required scope 3 information as far as we have visibility
- For undertakings based in an EU member state that allows for the exemption from disclosure of impending developments or matters in course of negotiation, as provided for in articles 18a (3) and 28a (3) of the CSRD, a statement on its use of the option:
  - N/A

### BP-2 DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

When it has deviated from the medium- or long-term time horizons defined by [draft] ESRS I section 6.4 Definition of short-, medium- and long-term for reporting purposes, the undertaking shall describe:

- Its definitions of medium- or long-term time horizons;
- The reasons for applying those definitions:
  - Unless otherwise stated, this sustainability statement and all data disclosed therein, relates to FY 2022/2023 - July 2022 to June 2023 (ESRS short term time horizon). This is our reporting cycle.

Value chain estimation. When metrics include value chain data estimated using indirect sources, such as sector-average data or other proxies, the undertaking shall:

- Identify the metrics; and
- Describe the basis for preparation, the resulting level of accuracy and, where applicable, the planned actions to improve the accuracy in the future (see [draft] ESRS I chapter 5 Value chain).
  - Where estimated or indirect value chain data has been referenced, we disclose the identity of the associated metric, its basis for preparation, level of accuracy, and actions to improve accuracy in the future where feasible.

Sources of estimation and outcome uncertainty. When significant estimation uncertainty or significant outcome uncertainty exists (see [draft] ESRS I section 7.2 Sources of estimation and outcome uncertainty), the undertaking shall:

- Identify metrics it has disclosed that have significant estimation uncertainty, disclose the sources and nature of the estimation uncertainties and the factors affecting the uncertainties; and
- When there is significant outcome uncertainty, disclose information about the assumptions it makes about the future and other sources of significant uncertainty, related to the information it discloses.
  - We will disclose, where relevant, metrics or outcomes with significant uncertainty, the sources and nature of the estimations, any factors affecting the uncertainties, and any assumptions

made in this process:

Changes in preparation or presentation of sustainability information. When changes in the preparation and presentation of sustainability information occur compared to the previous reporting period(s), such as the redefinition or replacement of a metric or target (see [draft] ESRS I section 7.4 Changes in preparation or presentation in sustainability information), the undertaking shall:

- Explain the changes;
- Explain the reasons for those changes, including why the replaced metric provides more useful information; and
- Provide restated comparative figures, unless it is impracticable to do so. When it is impracticable to adjust comparative information for one or more prior periods, the undertaking shall disclose that fact.
  - Vivobarefoot will disclose relevant information with regards to changes in metrics or targets being redefined or replaced.

13. Reporting errors in prior periods. When material prior period errors exist (see [draft] ESRS I section 7.5 Reporting errors in prior periods), the undertaking shall disclose:

- The nature of the prior period material error;
- To the extent practicable, the correction for each prior period disclosed; and
- If correction of the error is not practicable, the circumstances that led to the existence of that condition and a description of how and when the error has been corrected.
  - Where we find errors in prior disclosures, we'll correct the error where practicable in the next reporting period.

14. Disclosures stemming from local legislations or generally accepted sustainability reporting pronouncements. When the undertaking includes in its sustainability statements information based on local legislations on generally accepted sustainability reporting pronouncements (see [draft] ESRS I section 8.2 Content and structure of the sustainability statements), in addition to the information prescribed by [draft] ESRS, it shall disclose this fact. In case of partial application of other reporting pronouncements, the undertaking shall provide a precise reference to the paragraphs of the standard applied. Incorporation by reference.

- Vivobarefoot will disclose where information based on local legislations on generally accepted sustainability reporting pronouncements.

15. When the undertaking incorporates information by reference (see [draft] ESRS I section 9.1 Incorporation by reference), it shall disclose a list of the disclosure requirements of [draft] ESRS (or the specific datapoints mandated by a Disclosure Requirement) that have been incorporated by reference.

- As soon as it is practicable, Vivobarefoot will get assurance over the entire integrated sustainability statements.

### GOV-1 THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

19. The undertaking shall disclose the composition of the administrative, management and supervisory bodies, their roles and responsibilities and access to expertise and skills with regard to sustainability matters. The undertaking shall disclose the following information about the composition and diversity of the members of the undertaking's administrative, management and supervisory bodies:

- Classification of members between executive and non-executive;
- Representation of employees and other workers;
- Experience relevant to the sectors, products and geographic locations of the undertaking;

Legal Board:

- Willem Haitink (Non Executive Director). Chairman. Experience in running and advising several businesses. Holds several NED positions. Gender: Male

- Joseph Sung (Non Executive Director.) Experience in footwear manufacturing in Asia. Gender: Male.
- Galahad Clark (Executive Director, CEO). Experience in running several footwear businesses. Gender: Male.
- Asher Clark (Executive Director). Chief Design Officer. Experience in running several footwear businesses. Gender: Male.
- John Collins (Executive Director). Experience in running financial operations at large companies. Chief Finance Officer. Gender: Male.
- Indira Thambiah (Non Executive Director.) Experience in running and advising several businesses. Holds several NED positions. Gender: Female.
- C Pumford (Non executive employee). Board Observer and Head of Regeneration. Many years experience in sustainability. Gender: Female.
- N Mercer (Non executive employee). Co. Secretary. Many years experience in Executive Assistant roles. Gender: Female.

**Remuneration Committee:**

- Kate McFarlane (Non executive employee). Experience relevant to HR
- Galahad Clark (Executive Director, CEO). Experience relevant to CEO role
- Lucy Stewart (Non executive employee). Experience relevant to marketing
- Nicholas Charter (Non executive employee). Experience relevant to Vivo Health
- Jenny Fraser (Non executive employee). Experience relevant to footwear
- John Collins (Executive Director (Chief Finance Officer) Experience relevant to CFO role
- Nikki Mercer (Non executive employee) Experience relevant to role as ecosystem facilitator
- Ashley Pollock (Non executive employee) Experience relevant to HR.
- Indira Thambiah (Non Executive Director) See above.

**Audit Committee:**

- John Collins (Executive Director (Chief Finance Officer))
- Indira Thambiah (Non Executive Director)

**Executive Team:**

- Galahad Clark (Executive Director, CEO))
- Asher Clark (Executive Director (Chief Design Officer))
- John Collins. (Executive Director (Chief Finance Officer)).
- Zoe Bayliss-Wong (Executive employee. Relevant exec experience).
- Mark Bickell (Executive employee. Relevant exec experience).
- Bayarna Clark (Executive employee. Relevant exec experience).
- Heather Robertson (Executive employee. Relevant exec experience).
- Robert Perkins (External executive). Many years' experience in the footwear industry.

- d) Percentage by gender and other aspects of diversity that the undertaking considers. The board's gender diversity shall be calculated as an average ratio of female to male board members:
- Legal Board Directors (x6). 83.33% male, 16.67% female.

- e) Percentage of independent board members:
- 33.33%

20. The undertaking shall disclose the following information about the roles and responsibilities of the administrative, management and supervisory bodies:

- (a) the identity of the administrative, management and supervisory bodies (such as a board committee or similar) or individual within a body responsible for oversight of impacts, risks and opportunities;
- The following groups are responsible for oversight of impacts, risks and opportunities:
    - Legal Board
    - Executive Team
    - Audit Committee
    - Remuneration Committee
  - For details see above.

- (b) how each body's responsibilities for impacts, risks and opportunities are reflected in the undertaking's terms of reference, board mandates and other related policies;
- They aren't currently formalised within terms of reference, board mandates and other related policies
- (c) a description of management's role in assessing and managing impacts, risks and opportunities, including whether that role is delegated to a specific management-level position or committee and how oversight is exercised over that position or committee. The description shall include information about the reporting lines to the administrative, management and supervisory bodies, whether dedicated controls and procedures are applied to the management of impacts, risks and opportunities and, if so, how they are integrated with other internal functions; and
- (d) how the administrative, management and supervisory bodies and senior executive management oversee the setting of targets related to material impacts, risks and opportunities, and how they monitor progress towards them.
- The executive team take part in, and review the materiality assessment, which then goes to the Audit Committee and the Board. 2023 was the first year we completed a double materiality assessment, so controls and procedures will be reviewed for FY 23/24, including how they are integrated with other internal functions and how the administrative, management and supervisory bodies and senior executive management oversee the setting of targets related to material impacts, risks and opportunities, and how they monitor progress towards them.

21. The disclosure shall include a description of how the administrative, management and supervisory bodies ensure the availability of the appropriate skills and expertise to oversee sustainability matters, including:

- (a) the sustainability-related expertise that the bodies, as a whole, either directly possess or can leverage, for example through access to experts or training; and
- (b) how it relates to the undertaking's material impacts, risks and opportunities.
- We have a dedicated sustainability team made up of staff with 20+ years of relevant sustainability-related expertise. This team is responsible for conducting the company's annual materiality assessment. The company's Head of Sustainability is also a Board Observer, to ensure sustainability-related matters are integrated in top-level decision-making. Where knowledge and expertise gaps are present within the team, relevant external third party experts are contracted.

**GOV-2 INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES**

24. The undertaking shall disclose how the administrative, management and supervisory bodies are informed about sustainability matters and how these matters were addressed during the reporting period. The undertaking shall disclose the following information:

- (a) whether, by whom and how frequently the administrative, management and supervisory bodies, including their relevant committees, are informed about material impacts, risks and opportunities (see Disclosure Requirement IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities of this [draft] Standard), the implementation of sustainability due diligence and the results and effectiveness of policies, actions, metrics and targets adopted to address them, as well as any other sustainability related concern that may arise and would require their attention;
- The board review progress against Vivo's regeneration strategy on a quarterly basis. Vivobarefoot's Head of Regeneration is a legal board observer and attends all 6 annual board meetings. The Board and Round Table (Executive Team) review key performance indicators on the Vivo's social and environmental performance (see 1 page strategy). The Board advise accordingly, the Round Table is responsible for the delivery of the strategy and the integrated reporting metrics. The Regeneration team give quarterly updates to the board on the progress of the regeneration strategy and programme (which includes due diligence), and more frequently to the Round Table (executive team).
  - The bi-monthly board pack also contains key updates on strategic metrics. The Round Table and Board also review the annual materiality assessment and prioritise material topics for monitoring financial and non-financial risks.

- These processes have only been formalised in the past 12 months, so a review of their effectiveness will take place before the next annual report. We have not yet implemented a process to determine the effectiveness of our sustainability due diligence and the results of our policies, actions, metrics and targets adopted to address them.
- (b) how the administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing the undertaking's strategy, its decisions on major transactions, and its risk management policies, including any assessment of trade-offs and analysis of sensitivity to uncertainty that may be required;
- Impacts, risks and opportunities are considered on a case-by-case basis with regards to the strategy. Sustainability is part of decision-making at legal board level but is not yet formalised as part of the day-to-day operations of the executive team.
- (c) a list of the material impacts, risks and opportunities addressed by the administrative, management and supervisory bodies, or their relevant committees during the reporting period.
- See 2023 materiality assessment on Policies page of website

**GOV-3 INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES**

27. The undertaking shall disclose information about the integration of its sustainability-related performance in incentive schemes. The undertaking shall disclose the following information about the incentive schemes for members of the undertaking's administrative, management and supervisory bodies, where they exist:

- (a) whether performance is being assessed against specific sustainability-related targets and/or impacts' and if so, which ones. And whether and how sustainability-related performance metrics are being considered as performance benchmarks or included in remuneration policies;
- None
- (b) a description of the key characteristics of the incentive schemes including the proportion of variable compensation dependent on such metrics; and
- N/A
- (c) the responsibility level in the undertaking that approves and updates the terms of incentive schemes.
- N/A

**GOV-4 STATEMENT ON SUSTAINABILITY DUE DILIGENCE**

30. The undertaking shall disclose a mapping of the information provided in its sustainability statements about the sustainability due diligence process(es).

- We conduct an annual risk and materiality assessment (see the Policies page on vivobarefoot.com). We conduct risk assessment and scoring across all mapped value chain partners, conducted bi-annually. We conduct legal landscaping due diligence to ensure we're compliant with emerging ESG legislation. We conduct regular engagement with value chain partners through conferences, meetings and site visits. We score every product each season for sustainability to inform continuous improvement (see V-Matrix on page 26), and we've begun conducting impact assessments across key styles to inform future impact reduction strategies. We also conduct best practice due diligence across all our internal events, office management and community engagement activities.
- Due diligence mapping for each material topic disclosed is included in materiality assessment document on the policies page of the website.

**GOV-5 RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING**

34. The undertaking shall disclose the main features of its risk management and internal control system in relation to the sustainability reporting process(es). The undertaking shall disclose the following information:

- (a) the scope, main features and components of the risk management and internal control processes and systems in relation to sustainability reporting;
- (b) the risk assessment approach followed, including the risk prioritisation methodology;
- (c) the main risks identified, actual and potential, and their mitigation strategies including related controls;

- (d) a description of how the undertaking integrates the findings of its risk assessment and internal controls as regards the sustainability reporting process into relevant internal functions and processes; and
- (e) a description of the periodic reporting of the findings to the administrative, management and supervisory bodies.
- See materiality assessment document on the policies page of the website.
  - We have used the materiality assessment and our annual reporting disclosures to inform our regeneration strategy. 2023 was the first year we completed a double materiality assessment, so controls and procedures will be reviewed for FY 23/24, including how they are integrated with other internal functions and how the administrative, management and supervisory bodies and senior executive management oversee the setting of targets related to material impacts, risks and opportunities, and how they monitor progress towards them.

**SBM-1 MARKET POSITION, STRATEGY, BUSINESS MODEL(S) AND VALUE CHAIN**

38. The undertaking shall disclose its market position, the elements of its strategy that relate to or impact sustainability matters, its business model(s) and its value chain. The undertaking shall disclose the following information about the undertaking's market position and the key elements of its general strategy that relate to or affect sustainability matters:

- (a) a description of:
- i. significant groups of products and/or services offered, including changes in the reporting period (new/removed products and/or services);
    - Vivobarefoot sold footwear products (x32 styles) across e-commerce, store, wholesale and distribution partner platforms and marketplace platforms in the fiscal year 2022/2023.
    - All products manufactured directly by Vivobarefoot with global manufacturing partners. Vivobarefoot products are sold through Vivobarefoot's own e-commerce channels (£45,489,764), Vivobarefoot's own store (£2,160,773), a number of distribution and wholesale partners (both e-commerce and stores) (£20,398,199), marketplace platforms e.g. Amazon (£1,981,015) and our resale platform ReVivo (e-commerce) (£3,382,010)
    - New product sales account for 95.1% of revenue
    - VivHealth accounts for 0.1% of revenue
    - ReVivo accounts for 4.8% of revenue.
  - ii. significant markets and/or customer groups served, including changes in the reporting period (new/removed markets and/or customer groups);
    - Vivobarefoot sells products globally, but most significantly: UK, US, Germany.
  - iii. headcount of employees;
    - 112
  - iv. where applicable and material, products and services under bans in certain markets, including potential bans in relation to material public initiatives and considerations;
    - N/A
- (b) a breakdown of total revenue, as included in its financial statements, by significant ESRs sectors. When the undertaking provides segment reporting as required by IFRS 8 Operating segments in its financial statements, this sector revenue information shall be, as far as possible, reconciled with IFRS 8 information;
- See financial statements
- (c) a list of the additional ESRs sectors beyond the ones reflected under paragraph 38(b), in which the undertaking develops significant activities, or in which it is or may be connected to material impacts. The identification of these additional ESRs sectors shall be consistent with the way these have been considered by the undertaking when performing its materiality assessment and with the way it discloses material sector-specific information;
- N/A
- (d) where applicable, a statement indicating, together with the related revenues, that the undertaking is active in: i. the fossil fuel (coal, oil and gas) sector, i.e., it derives revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and the Council; ii. chemicals production, i.e., its

activities fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006; iii. controversial weapons such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons; and/or iv. the cultivation and production of tobacco;

- N/A
- (e) its sustainability-related goals in terms of groups of products and services, customer categories, geographical areas and relationships with stakeholders;
- See company metrics and KPIs on page 12
- (f) an assessment of its current market positions in relation to its goals;
- We have not conducted an in-depth market analysis in relation to our sustainability goals
- (g) a statement of the intended direction of the elements of the undertaking's strategy that relate to or impact sustainability matters, including the main challenges ahead, critical solutions or projects to be put in place, when relevant for sustainability reporting.
- See company metrics and KPIs on page 12

The undertaking shall disclose a description of its business model(s) and value chain, including:

- (a) its inputs and its approach to gathering, developing and securing those inputs;
- See ESRs E5-4
- (b) its outputs and outcomes in terms of current and expected benefits for customers, investors and other stakeholders;
- We measure outputs and outcomes of both our product's environmental impact and the social health-related impacts of our products for customers and other stakeholders.
  - To do this, we have surveyed beneficiaries to understand health outcomes created, we have started to use aggregated third-party data to benchmark and compare our environmental performance
  - Our selected methods for health-related impacts of our products, determine that the product contributes to positive outcomes, however, it is too early to tell the exact impacts and outcomes of our environmental analysis.
- (c) the main features of its upstream and downstream value chain and the undertaking's position in its value chain, including a description of the main business actors (such as key suppliers, customers distribution channels and end-users) and their relationship to the undertaking. When the undertaking has multiple value chains, the disclosure shall cover the key value chains.
- See [https://www.vivobarefoot.com/uk/partnermap]

**SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS**

43. The undertaking shall disclose how the interests and views of its stakeholders are taken into account by the undertaking's strategy and business model(s). The undertaking shall disclose a summarised description of:

- (a) the undertaking's stakeholders, whether engagement with them occurs and for which categories of stakeholders, how it is organised, its purpose and how its outcome is taken into account by the undertaking;
- (b) the undertaking's understanding of the interests and views of stakeholders as they relate to the undertaking's strategy and business model(s), to the extent that these were analysed during the undertaking's sustainability due diligence process(es) and/or materiality assessment process (see Disclosure Requirement IRO-1 of this [draft] Standard);
- (c) where applicable, how the undertaking has amended or expects to amend its strategy and/or business model(s) to address the interests and views of its stakeholders, including any further steps that are being planned and in what timeline and whether these steps are likely to modify the relationship with and views of stakeholders; and
- (d) whether and how the administrative, management and supervisory bodies are informed about the views and interests of affected stakeholders with regard to the undertaking's sustainability related impacts.
- See our 2023 materiality assessment document on the policies page of the website
  - We also work collaboratively with our value chain partners on continuous improvement of our products and manufacturing processes.
  - ESRs S4: Our product development process engages consumer stakeholders in the development process, as well as other materially relevant stakeholders. From an ESG

perspective, we are yet to formalise a mechanism to incorporate the views of customers and other stakeholder interest groups in our decision-making.

**SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL(S)**

- See our 2023 materiality assessment document on the policies page of the website

**IRO-1 DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES**

- See our 2023 materiality assessment document on the policies page of the website

**IRO-2 DISCLOSURE REQUIREMENTS IN ESRs COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENTS**

- See our 2023 materiality assessment document on the policies page of the website

**ENVIRONMENTAL INFORMATION**

**EI-1 TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION**

14. The undertaking shall disclose its transition plan for climate change mitigation.

- None yet

In case the undertaking does not have a transition plan in place, it shall indicate whether and, if so, when it will adopt a transition plan

- We will draft our first climate change mitigation plan in 2025, after prioritising the collection of baseline data and the formalisation of a strategy in FY 24/25

**EI-2 POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION**

22. The undertaking shall disclose the policies it has adopted to manage its material impacts, risks and opportunities related to climate change mitigation and adaptation. The disclosure required by paragraph 22 shall contain the summarised information on the policies implemented by the undertaking to manage its material impacts, risks and opportunities related to climate change mitigation and adaptation (see [draft] ESRs 2 DC-P Policies adopted to manage material sustainability matters). The undertaking shall indicate whether and how its policies address the following areas: (a) climate change mitigation; (b) climate change adaptation; (c) energy efficiency; (d) renewable energy deployment; and (e) other.

- None yet

**EI-3 ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES**

The undertaking shall disclose its climate change mitigation and adaptation actions and the resources allocated for their implementation.

- N/A, see EI-2

**EI-4 TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION**

The undertaking shall disclose the climate-related targets it has set.

- See EI-2

**EI-5 ENERGY CONSUMPTION AND MIX**

The undertaking shall provide information on its energy consumption and mix. The disclosure required shall include the total energy consumption in MWh related to own operations disaggregated by:

- (a) total energy consumption from fossil sources;
- TOTAL: 3848 + 12014 = 15862 kWh or 571 GigaJoules
  - 3848 kWh = 24.3% of total energy consumption
- (b) total energy consumption from nuclear sources;
- None



(c) total energy consumption from renewable sources disaggregated by:

- fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources, etc.;
  - i2014 kWh = 75.7%
- consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources; and
  - i2014 kWh = 75.7%
- consumption of self-generated non-fuel renewable energy.
  - None

The undertaking with operations in high climate impact sectors shall further disaggregate their total energy consumption from fossil sources by:

- fuel consumption from coal and coal products;
    - Unknown
  - fuel consumption from crude oil and petroleum products;
    - Unknown
  - fuel consumption from natural gas;
    - Unknown
  - fuel consumption from other fossil sources;
    - Unknown
  - consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources;
    - Unknown
- In addition, where applicable, the undertaking shall disaggregate and disclose separately its non-renewable energy production and renewable energy production in MWh.
- N/A - we do not produce energy

40. Energy intensity based on net revenue. The undertaking shall provide information on the energy intensity (total energy consumption per net revenue) associated with activities in high climate impact sectors. The disclosure on energy intensity required by paragraph 40 shall only be derived from the total energy consumption and net revenue from activities in high climate impact sectors. The undertaking shall specify the high climate impact sectors that are used to determine the energy intensity required by paragraph 40. The undertaking shall disclose the reconciliation to the relevant item or notes in the financial statements of the net revenue amount from activities in high climate impact sectors (the denominator in the calculation of the energy intensity required by paragraph 40).

- We have not calculated this in the reporting year

#### EI-6 GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

- gross Scope 1 GHG emissions;
  - 2.5 metric tonnes for 2021
  - We are finalising our assessment of 2022 data at the time of publication
- gross Scope 2 GHG emissions;
  - 7.35 metric tonnes for 2021
  - We are finalising our assessment of 2022 data at the time of publication
- gross Scope 3 GHG emissions; and
  - 2021 = 6,402 metric tonnes
  - We are finalising our assessment of 2021 and 2022 data at the time of publication
- total GHG emissions
  - We are finalising our assessment of 2022 data at the time of publication

#### EI-7 GHG REMOVALS AND GHG MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS

- GHG removals and storage in metric tonnes of CO<sub>2</sub> resulting from projects it may have developed in its own operations, or contributed to in its upstream and downstream value chain; and
- the amount of GHG emission reductions or removals from climate change mitigation projects outside its value chain it has financed or intends to finance through any purchase of carbon credits.
  - Not applicable

#### EI-8 INTERNAL CARBON PRICING

The undertaking shall disclose whether it applies internal carbon pricing schemes, and if so, how they support its decision making and incentivise the implementation of climate-related policies and targets.

- Not applicable, we have no internal carbon pricing

#### EI-9 ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

The undertaking shall disclose its:

- anticipated financial effects from material physical risks;
- anticipated financial effects from material transition risks; and
- potential to benefit from material climate-related opportunities.
  - We have not calculated this yet

#### E2-1 POLICIES RELATED TO POLLUTION

i2. The undertaking shall describe its policies adopted to manage its material impacts, risks and opportunities related to pollution prevention and control. The disclosure required by paragraph i2 shall contain the information on the policies the undertaking has in place to manage its material impacts, risks and opportunities related to pollution in accordance with ESRs 2 MDR-P Policies adopted to manage material sustainability matters. The undertaking shall indicate, with regard to its own operations and its upstream and downstream value chain, whether and how its policies address the following areas where material:

- mitigating negative impacts related to pollution of air, water and soil including i07 prevention and control;
- substituting and minimising the use of substances of concern, and phasing out substances of very high concern, in particular for non-essential societal use and in consumer products; and
- avoiding incidents and emergency situations, and if and when they occur, controlling and limiting their impact on people and the environment.
  - While 'chemicals, wastewater' and 'waste' were identified as two of our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E2-2 ACTIONS AND RESOURCES RELATED TO POLLUTION

The undertaking shall disclose its pollution-related actions and the resources allocated to their implementation. The description of the pollution-related action plans and resources shall contain the information prescribed in ESRs 2 MDR-A Actions and resources in relation to material sustainability matters. In addition to ESRs 2 MDR-A, the undertaking may specify to which layer in the following mitigation hierarchy an action and resources can be allocated:

- avoid pollution including any phase out of materials or compounds that have a negative impact (prevention of pollution at source);
- reduce pollution, including: any phase-out of materials or compounds; meeting enforcement requirements such as Best Available Techniques (BAT) requirements; or meeting the Do No Significant Harm criteria for pollution prevention and control according to the EU Taxonomy Regulation and its Delegated Acts (minimisation of pollution); and
- restore, regenerate and transform ecosystems where pollution has occurred (control of the impacts both from regular activities and incidents).
  - While 'chemicals, wastewater' and 'waste' were identified as two of our 30 material risks

(see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").

- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E2-3 TARGETS RELATED TO POLLUTION

20. The undertaking shall disclose the pollution-related targets it has set. The description of targets shall contain the information requirements defined in ESRs 2 MDR-T Tracking effectiveness of policies and actions through targets. The disclosure required by paragraph 20 shall indicate whether and how its targets relate to the prevention and control of:

- air pollutants and respective specific loads;
- emissions to water and respective specific loads;
- pollution to soil and respective specific loads; and
- substances of concern and substances of very high concern.
  - While 'chemicals, wastewater' and 'waste' were identified as two of our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E2-4 POLLUTION OF AIR, WATER AND SOIL

The undertaking shall disclose the pollutants that it emits through its own operations, as well as the microplastics it generates or uses. The undertaking shall disclose the amounts of:

- each pollutant listed in Annex II of Regulation (EC) No 1831/2003 of the European Parliament and of the Council<sup>84</sup> (European Pollutant Release and Transfer Register "EPRTR Regulation") emitted to air, water and soil, with the exception of emissions of GHGs which are disclosed in accordance with ESRs EI Climate Change
  - None in our own operations
- Microplastics generated or used by the undertaking
  - None

#### E2-5 SUBSTANCES OF CONCERN AND SUBSTANCES OF VERY HIGH CONCERN

The undertaking shall disclose information on the production, use, distribution, commercialisation and import/export of substances of concern and substances of very high concern, on their own, in mixtures or in articles.

- N/A. An assessment conducted of all chemicals used on site was conducted and no products contain any substances of concern or very high concern

#### E2-6 POTENTIAL FINANCIAL EFFECTS FROM POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

38. The undertaking shall disclose the anticipated financial effects of material pollution related risks and opportunities. The disclosure shall include:

- (a) a quantification of the anticipated financial effects in monetary terms before considering pollution-related actions, or where not possible without undue cost or effort, qualitative information. For financial effects arising from opportunities, a quantification is not required if it would result in disclosure that does not meet the qualitative characteristics of information (see ESRS I Appendix B Qualitative characteristics of information);
- (b) a description of the effects considered, the related impacts and the time horizons in which they are likely to materialise; and
- (c) the critical assumptions used to quantify the anticipated financial effects, as well as the sources and level of uncertainty of those assumptions.

The information provided under paragraph 39(a) shall include: (a) the share of net revenue made with products and services that are or that contain substances of concern, and the share of net revenue made with products and services that are or that contain substances of very high concern; (b) the operating and capital expenditures incurred in the reporting period in conjunction with major incidents and deposits; (c) the provisions for environmental protection and remediation costs, e.g., for rehabilitating contaminated sites, recultivating landfills, removal of environmental contamination at existing production or storage sites and similar measures. The undertaking shall disclose any relevant contextual information including a description of material incidents and deposits whereby pollution had negative impacts on the environment and/or is expected to have negative effects on the undertaking's financial cash flows, financial position and financial performance with short-, medium- and long-term time horizons.

- While 'chemicals, wastewater' and 'waste' were identified as two of our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E3-1 POLICIES RELATED TO WATER AND MARINE RESOURCES

9. The undertaking shall describe its policies adopted to manage its material impacts, risks and opportunities related to water and marine resources. The disclosure required by paragraph 9 shall contain the information on the policies the undertaking has in place to manage its material impacts, risks and opportunities related to water and marine resources in accordance with ESRS 2 MDR-P. Policies adopted to manage material sustainability matters. The undertaking shall indicate whether and how its policies address the following matters where material:
- (a) water management including: i. the use and sourcing of water and marine resources in its own operations; ii. water treatment as a step towards more sustainable sourcing of water; and iii. the prevention and abatement of water pollution resulting from its activities.
- (b) product and service design in view of addressing water-related issues and the preservation of marine resources; and
- (c) commitment to reduce material water consumption in areas at water risk in its own operations and along the upstream and downstream value chain.

If at least one of the sites of the undertaking is located in an area of high-water stress and it is not covered by a policy, the undertaking shall state this to be the case and provide reasons for not having adopted such a policy. The undertaking may disclose a timeframe in which it aims to adopt such a policy. The undertaking shall specify whether it has adopted policies or practices related to sustainable oceans and seas.

- While 'water scarcity' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all

Impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").

- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time, and we do not have the relevant formal action plans, targets, policies, scenario analysis and transition plans in place to report against.

#### E3-2 ACTIONS AND RESOURCES RELATED TO WATER AND MARINE RESOURCES

The undertaking shall disclose its water and marine resources-related actions and the resources allocated to their implementation.

The description of the actions and resources shall follow the principles defined in ESRS 2 MDR-A. Actions and resources in relation to material sustainability matters. In addition to ESRS 2 MDR-A, the undertaking may specify to which layer in the mitigation hierarchy an action and Resources can be allocated to:

- (a) avoid the use of water and marine resources;
- (b) reduce the use of water and marine resources such as through efficiency measures;
- (c) reclaiming and reuse of water; or
- (d) restoration and regeneration of aquatic ecosystem and water bodies. The undertaking shall specify actions and resources in relation to areas at water risk, including areas of high-water stress.
- While 'water scarcity' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E3-3 TARGETS RELATED TO WATER AND MARINE RESOURCES

20. The undertaking shall disclose the water and marine resources-related targets it has set. The description of the targets shall contain the information requirements defined in ESRS 2 MDR-T. Tracking effectiveness of policies and actions through targets. The disclosure required by paragraph 20 shall indicate whether and how its targets relate to: (a) the management of material impacts, risks and opportunities related to areas at water risk, including improvement of the water quality; (b) the responsible management of marine resources impacts, risks and opportunities including the nature and quantity of marine resources-related commodities (such as gravel, deep-sea minerals, seafood) used by the undertaking; and (c) the reduction of water consumption, including an explanation of how those targets relate to areas at water risk, including areas of high water-stress. In addition to ESRS 2 MDR-T, the undertaking may specify whether ecological thresholds and entity-specific allocations were taken into consideration when setting targets. If so, the undertaking may specify: (a) the ecological thresholds identified, and the methodology used to identify such thresholds; (b) whether or not the thresholds are entity-specific and if so, how they were determined; and how responsibility for respecting identified ecological thresholds is allocated in the undertaking. The undertaking shall specify as part of the contextual information, whether the targets it has set and presented are mandatory (required by legislation) or voluntary.

- While 'water scarcity' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").

- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time, and we do not have the relevant formal action plans, targets, policies, scenario analysis and transition plans in place to report against.

#### E3-4 WATER CONSUMPTION

The undertaking shall disclose information on its water consumption performance related to its material impacts, risks and opportunities.

- (a) total water consumption in m<sup>3</sup>;
- 258.76m<sup>3</sup>
- (b) total water consumption in m<sup>3</sup> in areas at water risk, including areas of high-water stress;
- None
- (c) total water recycled and reused in m<sup>3</sup>;
- None
- (d) total water stored and changes in storage in m<sup>3</sup>; and
- None
- (e) any contextual information necessary
- None

#### E3-5 ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL WATER AND MARINE RESOURCES-RELATED RISKS AND OPPORTUNITIES

The undertaking shall disclose the anticipated financial effects of material water and marine resources-related risks and opportunities. The disclosure shall include: (a) a quantification of the anticipated financial effects in monetary terms before considering water and marine resources-related actions or where not possible without undue cost or effort, qualitative information. For financial effects arising from opportunities, a quantification is not required if it would result in disclosure that does not meet the qualitative characteristics of information (see ESRS I Appendix B Qualitative characteristics of information); (b) a description of the effects considered, the impacts and dependencies to which they relate, and the time horizons in which they are likely to materialise; and (c) the critical assumptions used to quantify the anticipated.

- While 'water scarcity' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E4-1 TRANSITION PLAN ON BIODIVERSITY AND ECOSYSTEMS

The undertaking shall disclose how its biodiversity and ecosystem impacts, dependencies, risks and opportunities originate from and trigger adaptation of its strategy and business model. The undertaking shall describe the resilience of its strategy and business model in relation to biodiversity and ecosystems. The description shall include:

- (a) an assessment of the resilience of the current business model and strategy to biodiversity and ecosystems-related physical, transition and systemic risks;
- (b) the scope of the resilience analysis in relation to the undertaking's own operations and its upstream and downstream value chain and in relation to the risks considered in that analysis;
- (c) the key assumptions made;
- (d) the time horizons used;
- (e) the results of the resilience analysis; and

- (f) the involvement of stakeholders, including, where appropriate, holders of indigenous and local knowledge.
- While 'biodiversity loss' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
  - However, in 2024 we plan to conduct a high level biodiversity impact assessment and planetary boundaries assessment. This will begin to inform our mitigation and adaptation strategy.

#### E4-2 POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

20. The undertaking shall describe its adopted policies to manage its material impacts, risks, dependencies, and opportunities related to biodiversity and ecosystems. The disclosure required by paragraph 20 shall contain the information on the policies the undertaking has in place to manage its material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems. In accordance with ESRS 2 MDR-P Policies: adopted to manage material sustainability matters). In addition to the provisions of ESRS 2 MDR-P the undertaking shall describe whether and how its biodiversity and ecosystems-related policies: (a) relate to the matters specified in ESRS E4 AR 4; (b) relate to its material biodiversity and ecosystems-related impacts; (c) relate to material dependencies and material physical and transition risks and opportunities; (d) support traceability of products, components and raw materials with material actual or potential impacts on biodiversity and ecosystems along the value chain; (e) address production, sourcing or consumption from ecosystems that are managed to maintain or enhance conditions for biodiversity, as demonstrated by regular monitoring and reporting of biodiversity status and gains or losses; and (f) address social consequences of biodiversity and ecosystems-related impacts. 24. The undertaking shall specifically disclose whether it has adopted: (a) biodiversity and ecosystem protection policy covering operational sites owned, leased, or managed in or near a biodiversity sensitive area; (b) sustainable land / agriculture practices or policies; (c) sustainable oceans / seas practices or policies; and (d) policies to address deforestation.
- While 'biodiversity loss' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E4-3 ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS

25. The undertaking shall disclose its biodiversity and ecosystems-related actions and the resources allocated to their implementation. The description of key actions and resources shall follow the mandatory content defined in ESRS 2 MDR-A Actions and resources in relation to material sustainability matters. In addition, the undertaking: (a) may disclose how it has applied the mitigation hierarchy with regard to its actions (avoidance, minimisation, restoration/rehabilitation, and compensation or offset); (b) shall disclose whether it used biodiversity offsets in its action plans. If the actions contain biodiversity offsets, the undertaking shall include the following information: I. the aim of the offset and key performance indicators used; II. the financing effects (direct and indirect costs) of biodiversity offsets in monetary terms; and, III. a description of offsets including area, type, the quality criteria applied and the standards that the biodiversity offsets comply with; (c) shall

describe whether and how it has incorporated local and indigenous knowledge and nature-based solutions into biodiversity and ecosystems-related actions.

- While 'biodiversity loss' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E4-4 TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS

29. The undertaking shall disclose the biodiversity and ecosystem-related targets it has set. The description of the targets shall follow the mandatory content defined in ESRS 2 MDR-T Tracking effectiveness of policies and actions through targets. The disclosure required by paragraph 29 shall include the following information: (a) whether ecological thresholds and allocations of impacts to the undertaking were applied when setting targets; if so, the undertaking shall specify: I. the ecological thresholds identified and the methodology used to identify such thresholds; II. whether or not the thresholds are entity-specific and if so, how they were determined; and III. how responsibility for respecting identified ecological thresholds is allocated in the undertaking; (b) whether the targets are informed by, and/or aligned with the Kunming-Montreal Global Biodiversity Framework, relevant aspects of the EU Biodiversity Strategy for 2030 and other biodiversity and ecosystem-related national policies and legislation; (c) how the targets relate to the biodiversity and ecosystem impacts, dependencies, risks and opportunities identified by the undertaking in relation to its own operations and its upstream and downstream value chain; (d) the geographical scope of the targets, if relevant; (e) whether or not the undertaking used biodiversity offsets in setting its targets; and (f) to which of the layers of the mitigation hierarchy the target can be allocated (i.e., avoidance, minimisation, restoration and rehabilitation, compensation or offsets).
- While 'biodiversity loss' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E4-5 IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE

33. The undertaking shall report metrics related to its material impacts on biodiversity and ecosystems. If the undertaking identified sites located in or near biodiversity-sensitive areas that it is negatively affecting (see paragraph 19(c)), the undertaking shall disclose the number and area (in hectares) of sites owned, leased or managed in or near these protected areas or key biodiversity areas. If the undertaking has identified material impacts with regards to land-use change, or impacts on the extent and condition of ecosystems, it may also disclose their land-use based on a Life Cycle Assessment. For datapoints specified in paragraphs 38 to 41, the undertaking shall consider its own operations. 38. If the undertaking has concluded that it directly contributes to the impact drivers of land-use change, freshwater-use change and/or sea-use change, it shall report relevant metrics. The undertaking may disclose metrics that measure: (a) the conversion over time (e.g. 1 or 5 years) of land cover (e.g. deforestation or mining); (b) changes over time (e.g. 1 or 5 years) in the management of the ecosystem (e.g., through the intensification of agricultural management, or the application of better management practices or forestry harvesting); (c) changes in the spatial configuration of the landscape (e.g. fragmentation of habitats, changes in ecosystem connectivity);

- (d) changes in ecosystem structural connectivity (e.g. habitat permeability based on physical features and arrangements of habitat patches); and (e) the functional connectivity (e.g. how well genes or individuals move through land, freshwater and seascape). If the undertaking concluded that it directly contributes to the accidental or voluntary introduction of invasive alien species, the undertaking may disclose the metrics it uses to manage pathways of introduction and spread of invasive alien species and the risks posed by invasive alien species. If the undertaking identified material impacts related to the state of species, the undertaking may report metrics it considers relevant. The undertaking may: (a) refer to relevant disclosure requirements in ESRS E1, ESRS E2, ESRS E3, and ESRS E5; (b) consider population size, range within specific ecosystems as well as extinction risk. These aspects provide insight on the health of a single species' population and its relative resilience to human induced and naturally occurring change; (c) disclose metrics that measure changes in the number of individuals of a species within a specific area; (d) disclose metrics on species at extinction risk that measure: I. the threat status of species and how activities/pressures may affect the threat status; or II. changes in the relevant habitat for a threatened species as a proxy for the undertaking's impact on the local population's extinction risk.

- While 'biodiversity loss' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### E4-6 POTENTIAL FINANCIAL EFFECTS FROM BIODIVERSITY AND ECOSYSTEM-RELATED IMPACTS, RISKS AND OPPORTUNITIES

42. The undertaking shall disclose its anticipated financial effects of material biodiversity and ecosystem-related risks and opportunities. The information required by paragraph 42 is in addition to the information on current financial effects on the entity's financial position, financial performance and cash flows for the reporting period required under ESRS 2 SBM-3 para 48 (d). The disclosure shall include: (a) a quantification of the anticipated financial effects in monetary terms before considering biodiversity and ecosystems-related actions or where not possible without undue cost or effort, qualitative information. For financial effects arising from material opportunities, a quantification is not required if it would result in disclosure that does not meet the qualitative characteristics of information (see ESRS 1 Appendix B Qualitative characteristics of information). The quantification of the anticipated financial effects in monetary terms may be a single amount or a range; (b) a description of the effects considered, the impacts and dependencies to which they relate and the time horizons in which they are likely to materialise; and (c) the critical assumptions used to quantify the anticipated financial effects as well as the sources and the level of uncertainty of those assumptions.
- While 'biodiversity loss' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### ES-1 POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

12. The undertaking shall describe its policies adopted to manage its material impacts, risks and opportunities related to resource use and circular economy. The disclosure required by paragraph 12 shall contain the information on the policies the undertaking has in place to manage its material

Impacts, risks and opportunities related to resource use and circular economy in accordance with ESR5 2 MDR-P Policies adopted to manage material sustainability matters. IS. In the summary, the undertaking shall indicate whether and how its policies address the following matters where material: (recycled) resources;

- (a) transitioning away from use of virgin resources, including relative increases in use of secondary (recycled) resources;
- (b) sustainable sourcing and use of renewable resources.

Policies shall address material impacts, risks and opportunities in its own operations and along its upstream and downstream value chain.

- While 'waste' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESR5 (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time, and we do not have the relevant formal action plans, targets, policies, scenario analysis and transition plans in place to report against.
- We are however assessing, collecting data, and implementing circularity and resource conservation measures across our products and manufacturing operations e.g assessing footwear styles for their durability, disassembly, reusability, reparability, remanufacturing or refurbishment, recycling and recirculation by the biological cycle.

E5-2 ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

The undertaking shall disclose its resource use and circular economy actions and the resources allocated to their implementation. The description of the resource use and circular economy-related actions and resources allocated shall follow the principles defined in ESR5 2 MDR-A' Actions and resources in relation to material sustainability matters. In addition to ESR5 2 MDR-A, the undertaking may specify whether and how an action and resources cover:

- (a) higher levels of resource efficiency in use of technical and biological materials and water, particularly in relation to critical raw materials and rare earths as listed in the Raw Materials Information System;
- (b) higher rates of use of secondary raw materials (recyclates);
- (c) application of circular design, leading to increased product durability and optimisation of use, and higher rates of: Reuse, Repair, Refurbishing, Remanufacture, Repurposing and Recycling;
- (d) application of circular business practices such as (i) value retention actions (maintenance, repair, refurbishing, remanufacturing, component harvesting, upgrading and reverse logistics, closed loop systems, second-hand retailing), (ii) value maximisation actions (product-service systems, collaborative and sharing economy business models), (iii) end-of-life actions (recycling, upcycling, extended producer responsibility), and (iv) systems efficiency actions (Industrial symbiosis);
- (e) actions taken to prevent waste generation in the undertaking's upstream and downstream value chain; and
- (f) optimisation of waste management in line with the waste hierarchy.
- While 'waste' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESR5 (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the

topic in question is not material) this disclosure requirement is not material at this time.

'Minimum Disclosure Requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters. The undertaking shall apply the requirements for the content of disclosures in this provision when it describes the actions through which it manages each material sustainability matter including action plans and resources allocated and/or planned. Where the implementation of a policy requires actions, or a comprehensive action plan, to achieve its objectives, as well as when actions are implemented without a specific policy, the undertaking shall disclose the following information:

(a) the list of key actions taken in the reporting year and planned for the future, their expected outcomes and, where relevant, how their implementation contributes to the achievement of policy objectives and targets;

- Our 7 product development goals (see page 25) help guide key actions and strategic decision making towards our product and material circularity ambitions. They are explicit in their expected outcomes.

(b) the scope of the key actions (i.e., coverage in terms of activities, upstream and/or downstream value chain, geographies and, where applicable, affected stakeholder groups);

- The scope of our product development goals is (eventually) our entire product range.

(c) the time horizons under which the undertaking intends to complete each key action;

- Not determined yet

(d) if applicable, key actions taken (along with results) to provide for and cooperate in or support the provision of remedy for those harmed by actual material impacts;

- Not determined yet

(e) if applicable, quantitative and qualitative information regarding the progress of actions or action plans disclosed in prior periods.

- VMatrix assessment (see page 26) provides quantitative data and continuous improvement benchmarking across our product range by season.

Where the implementation of an action plan requires significant operational expenditures (Opex) and/or capital expenditures (Capex) the undertaking shall:

- (a) describe the type of current and future financial and other resources allocated to the action plan, including if applicable, the relevant terms of sustainable finance instruments, such as green bonds, social bonds and green loans, the environmental or social objectives, and whether the ability to implement the actions or action plan depends on specific preconditions, e.g., granting of financial support or public policy and market developments;
- Vivobarefoot resources specific regeneration and footwear expertise internally and allocates funding to product continuous improvement and innovation on an annual basis.
- (b) provide the amount of current financial resources and explain how they relate to the most relevant amounts presented in the financial statements; and
- We don't calculate this yet
- (c) provide the amount of future financial resources
- Not calculated

E5-3 TARGETS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

21. The undertaking shall disclose the resource use and circular economy-related targets it has set. The description of the targets shall contain the information requirements defined in ESR5 2 MDR-T' Tracking effectiveness of policies and actions through targets. The disclosure required by paragraph 21 shall indicate whether and how the undertaking's targets relate to resource inflows and resource outflows, including waste and products and materials, and, more specifically to:

- (a) the increase of circular product design (including for instance design for durability, dismantling, reparability, recyclability etc);
- See V-Matrix (page 26)
- (b) the increase of circular material use rate;
- We are not using any circular materials at present
- (c) the minimisation of primary raw material;

- See V-Matrix for complexity reduction assessment
- (d) sustainable sourcing and use (in line with the cascading principle) of renewable resources;
- Through the VMatrix assessment by style, we prioritise reducing the number of materials at design and development stage, prolonging their life and the life of our products, by increasing durability, enabling cleanliness and reparability, before ultimately sending to end of life solution.
- (e) the waste management, including preparation for proper treatment; and
- We are designing for recyclability and compostability (chemical recycling, mechanical recycling and industrial compostability). Each style is scored on its readiness for the above through the VMatrix assessment.
- (f) other matters related to resource use or circular economy.
- None

The undertaking shall specify to which layer of the waste hierarchy the target relates.

'Minimum Disclosure Requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets. The undertaking shall apply the requirements for the content of disclosures in this provision when it discloses information about the targets it has set with regard to each material sustainability matter. The undertaking shall disclose the measurable, outcome-oriented and time-bound targets on material sustainability matters it has set to assess progress. For each target, the disclosure shall include the following information:

- (a) a description of the relationship of the target to the policy objectives;
- Whilst resource use and circular economy was not identified explicitly in our 2023 materiality assessment, 'waste' was.
  - However, it was not prioritised in the top right hand quadrant of the most material financial risks and highest levels of perceived influence that Vivo has over the risk.
  - We are however assessing, collecting data, and implementing circularity and resource conservation measures across our products and manufacturing operations e.g assessing footwear styles for their durability, disassembly, reusability, reparability, remanufacturing or refurbishment, recycling and recirculation by the biological cycle.
  - This will eventually set targets against the above.
- (b) the defined target level to be achieved, including, where applicable, whether the target is absolute or relative and in which unit it is measured;
- See above
- (c) the scope of the target, including the undertaking's activities and/or its upstream and/or downstream value chain where applicable and geographical boundaries;
- See above
- (d) the baseline value and base year from which progress is measured;
- See above
- (e) the period to which the target applies and if applicable, any milestones or interim targets;
- See above
- (f) the methodologies and significant assumptions used to define targets, including where applicable, the selected scenario, data sources, alignment with national, EU or international policy goals and how the targets consider the wider context of sustainable development and/or local situation in which impacts take place;
- N/A. See above
- (g) whether the undertaking's targets related to environmental matters are based on conclusive scientific evidence;
- See above
- (h) whether and how stakeholders have been involved in target setting for each material sustainability matter; (i) any changes in targets and corresponding metrics or underlying measurement methodologies, significant assumptions, limitations, sources and processes to collect data adopted within the defined time horizon. This includes an explanation of the rationale for those changes and their effect on comparability (see Disclosure Requirement BP-2 Disclosures in relation to specific circumstances of this Standard); and (j) the performance against its disclosed targets, including information on how the target is monitored and reviewed and the metrics used, whether

the progress is in line with what had been initially planned, and an analysis of trends or significant changes in the performance of the undertaking towards achieving the target.

- N/A

If the undertaking has not set any measurable outcome-oriented targets: (a) it may disclose whether such targets will be set and the timeframe for setting them, or the reasons why the undertaking does not plan to set such targets; (b) it shall disclose whether it nevertheless tracks the effectiveness of its policies and actions in relation to the material sustainability-related impact, risk and opportunity, and if so: i. any processes through which it does so; ii. the defined level of ambition to be achieved and any qualitative or quantitative indicators it uses to evaluate progress, including the base period from which progress is measured.

- See above

#### ES-4 RESOURCE INFLOWS

28. The undertaking shall disclose information on its resource inflows related to its material impacts, risks and opportunities. The disclosure required by paragraph 28 shall include a description of its resource inflows where material: products (including packaging) and materials (specifying critical raw materials and rare earths), water and property, plant and equipment used in the undertaking's own operations and along its upstream value chain.

When an undertaking assesses that resource inflows is a material sustainability matter, it shall disclose the following information about the materials used to manufacture the undertaking's products and services during the reporting period, in tonnes or kilograms:

- the overall total weight of products and technical and biological materials used during the reporting period;
- the percentage of biological materials (and biofuels used for non-energy purposes) used to manufacture the undertaking's products and services (including packaging) that is sustainably sourced, with the information on the certification scheme used and on the application of the cascading principle; and
- the weight in both absolute value and percentage, of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging).

The undertaking shall provide information on the methodologies used to calculate the data. It shall specify whether the data is sourced from direct measurement or estimations, and disclose the key assumptions used.

- While 'waste' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time, and we do not have the relevant data to report against.

#### ES-5 RESOURCE OUTFLOWS

The undertaking shall disclose information on its resource outflows, including waste, related to its material impacts, risks and opportunities.

Products and materials: The undertaking shall provide a description of the key products and materials that come out of the undertaking's production process and that are designed along circular principles, including durability, reusability, reparability, disassembly, remanufacturing, refurbishment, recycling,

recirculation by the biological cycle, or optimisation of the use of the product or material through other circular business models.

Undertakings for which outflows are material shall disclose:

- The expected durability of the products placed on the market by the undertaking, in relation to the industry average for each product group;
- The reparability products, using an established rating system, where possible:
  - See V-Matrix (page 26)
- The rates of recyclable content in products and their packaging:
  - See Materials page (page 27)

Waste: The undertaking shall disclose the following information on its total amount of waste from its own operations, in tonnes or kilograms:

- the total amount of waste generated;
  - Average General Waste Collection (= 0.059 tonnes x 12 = 0.708 tonnes per year). We have only recently started to collect data for volume of general waste.c. We have a hazardous waste tracker that includes destination (for the management of sanitary waste and e-waste). We have an E-Waste process, and a Hazardous Waste Risk Assessment.d. All waste is removed by our third party partner.
- the total amount by weight diverted from disposal, with a breakdown between hazardous waste and non-hazardous waste and a breakdown by the following recovery operation types: i. preparation for reuse; ii. recycling; and iii. other recovery operations.
  - 2.087 tonnes: Dry mixed recyclables (glass and plastics) - 0.187 tonnes. Confidential waste, paper and cardboard - 1.92 tonnes. All recycled.
  - No hazardous waste generated
- the amount by weight directed to disposal by waste treatment type and the total amount summing all three types, with a breakdown between hazardous waste and non-hazardous waste. The waste treatment types to be disclosed are: i. incineration; ii. landfill; and iii. other disposal operations;
  - Average General Waste Collection (= 0.059 tonnes x 12 = 0.708 tonnes per year). We have only recently started to collect data for volume of general waste.
  - We have a hazardous waste tracker that includes destination (for the management of sanitary waste and e-waste). We have an E-Waste process, and a Hazardous Waste Risk Assessment.
  - All general waste is removed by our third party partner and incinerated for energy recovery.
- the total amount and percentage of non-recycled waste.
  - Average General Waste Collection (= 0.059 tonnes x 12 = 0.708 tonnes per year). We have only recently started to collect data for volume of general waste.

When disclosing the composition of the waste, the undertaking shall specify:

- the waste streams relevant to its sector or activities (e.g. tailings for the undertaking in the mining sector, electronic waste for the undertaking in the consumer electronics sector, or food waste for the undertaking in the agriculture or in the hospitality sector); and
  - See above
- the materials that are present in the waste (e.g. biomass, metals, non-metallic minerals, plastics, textiles, critical raw materials and rare earths).
  - See above

The undertaking shall also disclose the total amount of hazardous waste and radioactive waste generated by the undertaking, where radioactive waste is defined in Article 3(7) of Council Directive 2011/70/Euratom

- None

The undertaking shall provide contextual information on the methodologies used to calculate the data and in particular the criteria and assumptions used to determine and classify products designed along circular principles under paragraph 35. It shall specify whether the data is sourced from direct

measurement or estimations; and disclose the key assumptions used.

#### ES-6 POTENTIAL FINANCIAL EFFECTS FROM RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

The undertaking shall disclose the anticipated financial effects of material risks and opportunities arising from resource use and circular economy-related impacts. The disclosure shall include:

- a quantification of the anticipated financial effects in monetary terms before considering resource use and circular economy-related actions, or where not possible without undue cost or effort, qualitative information. For financial effects arising from material opportunities, a quantification is not required if it would result in disclosure that does not meet the qualitative characteristics of information (see ESRS 1 Appendix B Qualitative characteristics of information);
- a description of the effects considered, the impacts and dependencies to which they relate and the time horizons in which they are likely to materialise;
- the critical assumptions used to quantify the anticipated financial effects, as well as the sources and level of uncertainty of those assumptions.
  - While 'waste' was identified as one of our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time, and we do not have the relevant data to report.

#### SOCIAL INFORMATION

##### SI-1 POLICIES RELATED TO OWN WORKFORCE

17. The undertaking shall describe its policies adopted to manage its material impacts on its own workforce, as well as associated material risks and opportunities.

The disclosure required by paragraph 17 shall contain the information on the undertaking's policies to manage its material impacts, risks and opportunities related to its own workforce in accordance with ESRS 2 MDR-P Policies adopted to manage material sustainability matters. In addition, the undertaking shall specify if such policies cover specific groups within its own workforce or all of its own workforce. The undertaking shall describe its human rights policy commitments that are relevant to its own workforce, including those processes and mechanisms to monitor compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. In its disclosure it shall focus on those matters that are material in relation to, as well as its general approach to:

- respect for the human rights, including labour rights, of people in its own workforce;
- engagement with people in its own workforce; and
- measures to provide and/or enable remedy for human rights impacts.

The undertaking shall disclose whether and how its policies with regard to its own workforce are aligned with relevant internationally recognised instruments, including the UN Guiding Principles on Business and Human Rights. The undertaking shall state whether its policies in relation to its own workforce explicitly address trafficking in human beings, forced labour or compulsory labour and child labour. The undertaking shall state whether it has a workplace accident prevention policy or management system. The undertaking shall disclose: (a) whether it has specific policies aimed at the elimination of discrimination, including harassment, promoting equal opportunities and other ways to advance diversity and inclusion; (b) whether the following grounds for discrimination are specifically covered in the policy: racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin, or other forms of



discrimination covered by Union regulation and national law; (c) whether the undertaking has specific policy commitments related to inclusion or positive action for people from groups at particular risk of vulnerability in its own workforce and, if so, what these commitments are; and (d) whether and how these policies are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected, as well as to advance diversity and inclusion in general.

- While 'human rights violations' and 'modern slavery' and 'low employee happiness' were identified within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### SI-2 PROCESSES FOR ENGAGING WITH OWN WORKERS AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

The undertaking shall disclose its general processes for engaging with people in its own workforce and workers' representatives about actual and potential impacts on its own workforce. The undertaking shall disclose whether and how the perspectives of its own workforce inform its decisions or activities aimed at managing the actual and potential impacts on its own workforce. This shall include, where relevant, an explanation of:

- (a) whether engagement occurs directly with the undertaking's own workforce or workers' representatives; (b) the stage(s) at which engagement occurs, the type of engagement and frequency of the engagement; (c) the function and the most senior role within the undertaking that has operational responsibility for ensuring that this engagement happens and that the results inform the undertaking's approach; (d) where applicable, a Global Framework Agreement or other agreements that the undertaking has with workers' representatives related to the respect of human rights of its own workforce, including an explanation of how the agreement enables the undertaking to gain insight into the perspectives of its own workforce; and (e) where applicable, how the undertaking assesses the effectiveness of its engagement with its own workforce, including, where relevant, any agreements or outcomes that result. 28. Where applicable, the undertaking shall disclose the steps it takes to gain insight into the perspectives of people in its own workforce who may be particularly vulnerable to impacts and/or marginalised (for example, women, migrants, people with disabilities). 29. If the undertaking cannot disclose the above required information because it has not adopted a general process to engage with its own workforce, it shall disclose this to be the case. It may disclose a timeframe in which it aims to have such a process in place.
- While 'human rights violations' and 'modern slavery' and 'low employee happiness' were identified within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### SI-3 PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKERS TO RAISE CONCERNS

The undertaking shall describe the processes it has in place to provide for or cooperate in the remediation of negative impacts on people in its own workforce that the undertaking is connected

- with, as well as channels available to its own workforce to raise concerns and have them addressed.
- (a) its general approach to and processes for providing or contributing to remedy where it has caused or contributed to a material negative impact on people in its own workforce, including whether and how the undertaking assesses that the remedy provided is effective;
  - (b) any specific channels it has in place for its own workforce to raise their concerns or needs directly with the undertaking and have them addressed, including whether these are established by the undertaking itself and/or through participation in third-party mechanisms;
  - (c) whether or not the undertaking has a grievance/complaints handling mechanism related to employee matters; and
  - (d) the processes through which the undertaking supports the availability of such channels in the workplace of its own workforce; and
  - (e) how it tracks and monitors issues raised and addressed, and how it ensures the effectiveness of the channels, including through the involvement of stakeholders who are intended users.

The undertaking shall disclose whether and how it assesses that people in its own workforce are aware of, and trust, these structures or processes as a way to raise their concerns or needs and have them addressed. In addition, the undertaking shall disclose whether it has policies in place regarding the protection of individuals that use them, including workers' representatives, against retaliation. If such information has been disclosed in accordance with ESRS GI-1, the undertaking may refer to that information.

- While 'human rights violations' and 'modern slavery' and 'low employee happiness' were identified within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
- However, as an SME, Vivobarefoot takes remediation measures on a case by case basis, as required. And we have clear systems in place for employees to seek advice and get support.
- Staff are encouraged to provide constructive feedback regularly through open forums and an anonymous platform (Employee Voice).
- We have a independent whistleblowing hotline for all employees.
- Through the above channels, our Human Resources function provide support and remediation measures on a case by case basis, as required. We also make employees aware of these channels through weekly company update calls and ensure employees are aware of their options.

#### SI-4 TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

The undertaking shall disclose how it takes action to address material negative and positive impacts, and to manage material risks and pursue material opportunities related to its own workforce, and the effectiveness of those actions. The undertaking shall provide a summarised description of the action plans and resources to manage its material impacts, risks, and opportunities related to its own workforce in accordance with ESRS 2 MDR-A Actions and resources in relation to material sustainability matters. In relation to the material impacts related to its own workforce, the undertaking shall describe: (a) actions taken, planned or underway to prevent or mitigate material negative impacts on its own workforce; (b) whether and how it has taken action to provide or enable remedy in relation to an actual material impact; (c) any additional actions or initiatives it has in place with the primary purpose of delivering positive impacts for its own workforce; and (d) how it tracks and assesses the effectiveness of these actions and initiatives in delivering outcomes for its own workforce. In relation to paragraph 36, the undertaking shall describe the processes through which it identifies what action is needed and appropriate in response to a particular actual or potential negative impact on its own workforce. In relation to material risks and opportunities, the undertaking

shall describe: (a) what action is planned or underway to mitigate material risks for the undertaking arising from its impacts and dependencies on its own workforce and how it tracks effectiveness in practice; and (b) what action is planned or underway to pursue material opportunities for the undertaking in relation to its own workforce. The undertaking shall disclose whether and how it ensures that its own practices do not cause or contribute to material negative impacts on own workforce, including, where relevant, its practices in relation to procurement, sales and data use. This may include disclosing what approach is taken when tensions arise between the prevention or mitigation of material negative impacts and other business pressures. When disclosing the information required under paragraph 40, the undertaking shall consider ESRS 2 MDR-T Tracking effectiveness of policies and actions through targets if it evaluates the effectiveness of an action by setting a target. The undertaking shall disclose what resources are allocated to the management of its material impacts, with information that allows users to gain an understanding of how the material impacts are managed.

- While 'human rights violations' and 'modern slavery' and 'low employee happiness' were identified within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### SI-5 TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

44. The undertaking shall disclose the time-bound and outcome-oriented targets it may have set related to: (a) reducing negative impacts on its own workforce; and/or (b) advancing positive impacts on its own workforce; and/or (c) managing material risks and opportunities related to its own workforce. The summarised description of the targets set to manage its material impacts, risks and opportunities related to the undertaking's own workforce shall contain the information requirements defined in ESRS 2 MDR-T. The undertaking shall disclose the process for setting the targets, including whether and how the undertaking engaged directly with its own workforce or workers' representatives in: (a) setting any such targets; (b) tracking the undertaking's performance against them; and (c) identifying any lessons or improvements as a result of the undertaking's performance.

- While 'human rights violations' and 'modern slavery' and 'low employee happiness' were identified within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS I General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### SI-6 CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

The undertaking shall describe key characteristics of employees in its own workforce.

- (a) the total number of employees by head count, and breakdowns by gender and by country for countries in which the undertaking has 50 or more employees representing at least 10% of its total number of employees;
- 105 permanent employees as of June 2023. 58 Female, 51 Male. All in the United Kingdom.
- (b) the total number by head count or full time equivalent (FTE) of:

<p>I. permanent employees, and breakdown by gender</p> <ul style="list-style-type: none"> <li>• 106 full time employees. 57 female, 49 male. All in the United Kingdom</li> </ul> <p>II. temporary employees, and breakdown by gender; and</p> <ul style="list-style-type: none"> <li>• 3 temporary employees. All female. All in the United Kingdom</li> </ul> <p>III. non-guaranteed hours employees, and breakdown by gender.</p> <ul style="list-style-type: none"> <li>• None</li> </ul> <p>(c) the total number of employees who have left the undertaking during the reporting period and the rate of employee turnover in the reporting period.</p> <ul style="list-style-type: none"> <li>• 29 leavers in FY 22/23 (turnover rate = 26%).</li> </ul> <p>(d) a description of the methodologies and assumptions used to compile the data, including whether the numbers are reported: I. in head count or full-time equivalent (FTE) (including an explanation of how FTE is defined); and II. at the end of the reporting period, as an average across the reporting period, or using another methodology.</p> <ul style="list-style-type: none"> <li>• HR data, no assumptions have been used.</li> </ul> <p>(e) where applicable, a provision of contextual information necessary to understand the data (for example, to understand fluctuations in number of employees during the reporting period); and</p> <p>(f) a cross-reference of the information reported under (a) above to the most representative number in the financial statements.</p> <ul style="list-style-type: none"> <li>• See financial statements on page 14.</li> </ul>	<p>(c) outside the EEA, the percentage of its own employees covered by collective bargaining agreements by region.</p> <ul style="list-style-type: none"> <li>• Not applicable</li> </ul>	<p>safety management system based on legal requirements and/or recognised standards or guidelines:</p> <ul style="list-style-type: none"> <li>• 100%</li> </ul> <p>(b) the number of fatalities as a result of work-related injuries and work-related ill</p> <ul style="list-style-type: none"> <li>• Zero</li> </ul> <p>(c) The number and rate of recordable work-related accidents:</p> <ul style="list-style-type: none"> <li>• Zero</li> </ul> <p>(d) with regard to the undertaking's employees, the number of cases of recordable work-related ill health, subject to legal restrictions on the collection of data; and</p> <ul style="list-style-type: none"> <li>• Zero</li> </ul> <p>(e) with regard to the undertaking's employees, the number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health.</p> <ul style="list-style-type: none"> <li>• Zero</li> </ul>
<p><b>SI-7 CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE UNDERTAKING'S OWN WORKFORCE</b></p> <p>53. The undertaking shall describe key characteristics of non-employees in its own workforce. The disclosure required by paragraph 53 shall include: (a) a disclosure of the total number of non-employees in the undertaking's own workforce, i.e., either people with contracts with the undertaking to supply labour ("self-employed people") or people provided by undertakings primarily engaged in "employment activities" (NAACE Code 1470). (b) an explanation of the methodologies and assumptions used to compile the data, including whether the number of non-employees is reported: I. in headcount or full-time equivalent (FTE) (including a definition of how FTE is defined); and II. at the end of the reporting period, as an average across the reporting period, or I&amp;II using another methodology. (c) where applicable, a provision of contextual information necessary to understand the data (for example, significant fluctuations in the number of non-employees in the undertaking's own workforce during the reporting period and between the current and the previous reporting period). For the information specified in point (a) of paragraph 53, the undertaking may disclose the most common types of non-employees (for example, self-employed people, people provided by undertakings primarily engaged in employment activities, and other types relevant to the undertaking), their relationship with the undertaking, and the type of work that they perform. Where data is not available, the undertaking shall estimate the number and state that it has done so. When the undertaking performs estimates, it shall describe the basis of preparation of this estimation.</p> <ul style="list-style-type: none"> <li>• Vivobarefoot does not have any non-employees</li> </ul>	<p><b>SI-9 DIVERSITY INDICATORS</b></p> <p>The undertaking shall disclose the gender distribution at top management and the age distribution amongst its employees.</p> <p>Board: Non-exec: 2 male, 1 female. Directors: 3 male. Secretary and observer: 2 female. Employees: 51% female, 49% male. 21% under 30 years old, 76% 30 – 50 years old, 3% over 50 years old.</p>	<p><b>SI-15 WORK-LIFE BALANCE INDICATORS</b></p> <p>The undertaking shall disclose the extent to which employees are entitled to and make use of family-related leave.</p> <p>The disclosure required by paragraph shall include:</p> <p>(a) the percentage of employees entitled to take family-related leave;</p> <ul style="list-style-type: none"> <li>• 100%</li> </ul> <p>(b) the percentage of entitled employees that took family-related leave, and a breakdown by gender.</p> <ul style="list-style-type: none"> <li>• 8 total during the reporting period (7.3%). 6 female, 2 male.</li> </ul>
<p><b>SI-8 COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE</b></p> <p>The undertaking shall disclose information on the extent to which the working conditions and terms of employment of its employees are determined or influenced by collective bargaining agreements and on the extent to which its employees are represented in social dialogue in the European Economic Area (EEA) at the establishment and European level.</p> <p>(a) the percentage of its total employees covered by collective bargaining agreements;</p> <ul style="list-style-type: none"> <li>• 100% of UK employees</li> </ul> <p>(b) in the EEA, whether it has one or more collective bargaining agreements and, if so, the overall percentage of its employees covered by such agreement(s) for each country in which it has significant employment, defined as at least 50 employees by head count representing at least 10% of its total number of employees; and</p> <ul style="list-style-type: none"> <li>• Not applicable</li> </ul>	<p><b>SI-10 ADEQUATE WAGES</b></p> <p>The undertaking shall disclose whether or not its employees are paid an adequate wage, and if they are not all paid an adequate wage, the countries and percentage of employees concerned.</p> <ul style="list-style-type: none"> <li>• All employees are paid living wages. Vivobarefoot is a certified living-wage employer (UK)</li> </ul> <p><b>SI-11 SOCIAL PROTECTION</b></p> <p>The undertaking shall disclose whether its employees are covered by social protection against loss of income due to major life events, and, if not, the countries where this is not the case. The undertaking shall disclose whether all its employees are covered by social protection, through public programs or through benefits offered by the undertaking, against loss of income due to any of the following major life events:</p> <p>(a) sickness;</p> <p>(b) unemployment starting from when the own worker is working for the undertaking;</p> <ul style="list-style-type: none"> <li>• No</li> </ul> <p>(c) employment injury and acquired disability;</p> <ul style="list-style-type: none"> <li>• Yes</li> </ul> <p>(d) parental leave;</p> <ul style="list-style-type: none"> <li>• Yes</li> </ul> <p>(e) retirement.</p> <ul style="list-style-type: none"> <li>• Yes</li> </ul> <p><b>SI-12 PERSONS WITH DISABILITIES</b></p> <p>The undertaking shall disclose the percentage of its own employees with disabilities.</p> <ul style="list-style-type: none"> <li>• We are in the process of collecting this data through an EDI survey</li> </ul> <p><b>SI-13 TRAINING AND SKILLS DEVELOPMENT INDICATORS</b></p> <p>The undertaking shall disclose the extent to which training and skills development is provided to its employees.</p> <p>(a) the percentage of employees that participated in regular performance and career development reviews; such information shall be broken down by gender;</p> <ul style="list-style-type: none"> <li>• 100% of employees (see S-I-8 for gender breakdown)</li> </ul> <p>(b) the average number of training hours per employee and by gender.</p> <ul style="list-style-type: none"> <li>• We do not collect data by hours of training</li> <li>• Between 25-49% of employees received training</li> </ul> <p><b>SI-14 HEALTH AND SAFETY INDICATORS</b></p> <p>The undertaking shall disclose information on the extent to which its own workforce is covered by its health and safety management system and the number of incidents associated with work-related injuries, ill health and fatalities of its own workforce. In addition, it shall disclose the number of fatalities as a result of work-related injuries and work-related ill health of other workers working on the undertaking's sites.</p> <p>(a) the percentage of people in its own workforce who are covered by the undertaking's health and</p>	<p><b>SI-16 REMUNERATION METRICS (PAY GAP AND TOTAL REMUNERATION)</b></p> <p>The undertaking shall disclose the percentage gap in pay between its female and male employees and the ratio between the remuneration of its highest paid individual and the median remuneration for its employees.</p> <p>(a) the gender pay gap, defined as the difference of average pay levels between female and male employees, expressed as percentage of the average pay level of male employees</p> <ul style="list-style-type: none"> <li>• Male execs/board members are paid an averaged 27.1% more per annum than female execs/ board (still includes some salaries based on part-time/pre-rated hours). Female managers are paid an averaged 8.8% more per annum than male managers. Female employees are paid an averaged 4.0% more per annum than male employees.</li> </ul> <p>(b) the annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual)</p> <ul style="list-style-type: none"> <li>• Annual total compensation increase for the highest paid individual at Vivo: 5%. Median annual total compensation increase for all employees excluding highest paid individual: 7.5%</li> </ul> <p>(c) where applicable, any contextual information necessary to understand the data and how the data has been compiled and other changes to the underlying data that are to be considered.</p> <p><b>SI-17 INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS AND INCIDENTS</b></p> <p>The undertaking shall disclose the number of work-related incidents and/or complaints and severe human rights impacts within its own workforce, and any related material fines, sanctions or compensation for the reporting period.</p> <p>(a) the total number of incidents of discrimination, including harassment, reported in the reporting period</p> <ul style="list-style-type: none"> <li>• None</li> </ul> <p>(b) the number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms) and, where applicable, to the National Contact Points for OECD Multinational Enterprises related to the matters defined in paragraph 2 of this Standard, excluding those already reported in (a) above;</p> <ul style="list-style-type: none"> <li>• None</li> </ul> <p>(c) the total amount of fines, penalties, and compensation for damages as a result of the incidents</p>

and complaints disclosed above, and a reconciliation of such monetary amounts disclosed with the most relevant amount presented in the financial statements; and

- None

The undertaking shall disclose the following information regarding identified cases of severe human rights incidents (e.g., forced labour, human trafficking or child labour):

- (a) the number of severe human rights incidents connected to the undertaking's workforce in the reporting period, including an indication of how many of these are cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises. If no such incidents have occurred, the undertaking shall state this; and
- None reported
- (b) the total amount of fines, penalties and compensation for damages for the incidents described in (a) above, and a reconciliation of the monetary amounts disclosed in the most relevant amount in the financial statements.
- None

S2-1 POLICIES RELATED TO VALUE CHAIN WORKERS

14. The undertaking shall describe its policies adopted to manage its material impacts on value chain workers, as well as associated material risks and opportunities. The disclosure required by paragraph 14 shall contain the information on the undertaking's policies to manage its material impacts, risks and opportunities related to value chain workers in accordance with ESRS 2 MDR-P Policies adopted to manage material sustainability matters. In addition, the undertaking shall specify whether such policies cover specific groups of value chain workers or all value chain workers. The undertaking shall describe its human rights policy commitments that are relevant to value chain workers, including those processes and mechanisms to monitor compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises. In its disclosure, it shall focus on those matters that are material in relation to, as well as the general approach to:

- (a) respect for the human rights, including labour rights, of workers;
- (b) engagement with value chain workers; and
- (c) measures to provide and/or enable remedy for human rights impacts.

The undertaking shall state whether its policies in relation to value chain workers explicitly address trafficking in human beings, forced labour or compulsory labour and child labour. It shall also state whether the undertaking has a supplier code of conduct. The undertaking shall disclose whether and how its policies with regard to value chain workers are aligned with internationally recognised instruments relevant to value chain workers, including the United Nations (UN) Guiding Principles on Business and Human Rights. The undertaking shall also disclose the extent to which cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve value chain workers have been reported in its upstream and downstream value chain and, if applicable, an indication of the nature of such cases.

- While 'human rights violations', 'code of conduct breach' and 'modern slavery' were identified as material topics within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
- However, our Code of Conduct with suppliers contains requirements to adhere to human rights, working conditions, wages and employment, and modern slavery.

S2-2 PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS

The undertaking shall disclose its general processes for engaging with value chain workers and their representatives about actual and potential impacts on them. The undertaking shall disclose whether and how the perspectives of value chain workers inform its decisions or activities aimed at managing the actual and potential impacts on value chain workers. This shall include, where relevant, an explanation of:

- (a) whether engagement occurs with value chain workers or their legitimate representatives directly, or with credible proxies that have insight into their situation;
- (b) the stage(s) at which engagement occurs, the type of engagement, and the frequency of the engagement;
- (c) the function and the most senior role within the undertaking that has operational responsibility for ensuring that this engagement happens, and that the results inform the undertaking's approach;
- (d) where applicable, Global Framework Agreements or for agreements that the undertaking has with global union federations related to respect of human rights of workers in the value chain, including their right to bargain collectively, and including an explanation of how the agreement enables the undertaking to gain insight into those workers' perspectives; and
- (e) where applicable, how the undertaking assesses the effectiveness of its engagement with workers in the value chain, including, where relevant, any agreements or outcomes that result.

Where applicable, the undertaking shall disclose the steps it takes to gain insight into the perspectives of workers that may be particularly vulnerable to impacts and/or marginalised (for example, women workers, migrant workers, workers with disabilities). If the undertaking cannot disclose the above required information because it has not adopted a general process to engage with workers in the value chain, it shall disclose this.

- While 'human rights violations', 'code of conduct breach' and 'modern slavery' were identified as material topics within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
- However, our Code of Conduct with suppliers contains requirements to adhere to human rights, working conditions, wages and employment, and modern slavery.

S2-3 PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS

The undertaking shall describe the processes it has in place to provide for or cooperate in the remediation of negative impacts on value chain workers that the undertaking is connected with, as well as channels available to value chain workers to raise concerns and have them addressed. The undertaking shall describe:

- (a) its general approach to and processes for providing or contributing to remedy where it has caused or contributed to a material negative impact on value chain workers, including whether and how the undertaking assesses that the remedy provided is effective;
- (b) any specific channels it has in place for value chain workers to raise their concerns or needs directly with the undertaking and have them addressed, including whether these are established by the undertaking itself and/or whether they are third-party mechanisms;
- (c) the processes through which it supports or requires the availability of such channels in the workplace of value chain workers; and
- (d) how it tracks and monitors issues raised and addressed, and how it ensures the effectiveness of the channels, including through involvement of stakeholders who are the intended users.

The undertaking shall disclose whether and how it assesses that value chain workers are aware of and trust these structures or processes as a way to raise their concerns or needs and have them addressed. In addition, the undertaking shall disclose whether it has policies in place regarding the protection of individuals that use them against retaliation. If such information has been disclosed in accordance with ESRs G1-I, the undertaking may refer to that information.

If the undertaking cannot disclose the above required information because it has not adopted a channel for raising concerns and/or does not support the availability of such a channel in the workplace of value chain workers, it shall disclose this to be the case. It may disclose a timeframe in which it aims to have such a channel or processes in place.

- While 'human rights violations', 'code of conduct breach' and 'modern slavery' were identified as material topics within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
- However, our Code of Conduct with suppliers contains requirements to adhere to human rights, working conditions, wages and employment, and modern slavery.

S2-4 TAKING ACTION ON MATERIAL IMPACTS ON VALUE CHAIN WORKERS, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE CHAIN WORKERS, AND EFFECTIVENESS OF THOSE ACTIONS

The undertaking shall disclose how it takes action to address material impacts on value chain workers, and to manage material risks and pursue material opportunities related to value chain workers and the effectiveness of those actions. In relation to material impacts, the undertaking shall describe:

- (a) actions taken, planned or underway to prevent or mitigate material negative impacts on value chain workers;
- (b) whether and how it has taken action to provide or enable remedy in relation to an actual material impact;
- (c) any additional actions or initiatives it has in place with the primary purpose of delivering positive impacts for value chain workers; and
- (d) how it tracks and assesses the effectiveness of such actions and initiatives in delivering intended outcomes for value chain workers.

In relation to paragraph 30, the undertaking shall describe:

- (a) the processes through which it identifies what action is needed and appropriate in response to a particular actual or potential negative impact on value chain workers;
- (b) its approach to taking action in relation to specific material negative impacts on value chain workers, including any action in relation to its own purchasing or other internal practices, as well as capacity-building or other forms of engagement with entities in the value chain, or forms of collaborative action with industry peers or other relevant parties; and
- (c) how it ensures that processes to provide or enable remedy in the event of material negative impacts are available and effective in their implementation and outcomes.

In relation to material risks and opportunities, the undertaking shall describe:

- (a) what action is planned or underway to mitigate material risks for the undertaking arising from its impacts and dependencies on value chain workers and how it tracks effectiveness in practice; and
- (b) what action is planned or underway to pursue material opportunities for the undertaking in relation to value chain workers.

The undertaking shall disclose whether and how it takes action to avoid causing or contributing to material negative impacts on value chain workers through its own practices, including, where relevant,

in relation to procurement, sales and data use. This may include disclosing what approach is taken when tensions arise between the prevention or mitigation of material negative impacts and other business pressures.

The undertaking shall also disclose whether severe human rights issues and incidents connected to its upstream and downstream value chain have been reported and, if applicable, disclose these. When disclosing the information required under paragraph 32 (c), the undertaking shall consider ESRS 2 (see ESRS 2 MDR-T Tracking effectiveness of policies and actions through targets) if it evaluates the effectiveness of an action by setting a target.

The undertaking shall disclose what resources are allocated to the management of its material impacts, with information that enables users to gain an understanding of how the material impacts are managed.

- While 'human rights violations', 'code of conduct breach' and 'modern slavery' were identified as material topics within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### S2-5 TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

The undertaking shall disclose the time-bound and outcome-oriented targets it may have set related to:

- reducing negative impacts on value chain workers; and/or
- advancing positive impacts on value chain workers; and/or
- managing material risks and opportunities related to value chain workers.

The summarised description of the targets to manage its material impacts, risks and opportunities related to value chain workers shall contain the information requirements defined in ESRS 2 MDR-T. 42. The undertaking shall disclose the process for setting the targets, including whether and how the undertaking engaged directly with workers in the value chain, their legitimate representatives, or with credible proxies that have insight into their situation in:

- setting any such targets;
- tracking the undertaking's performance against them; and
- identifying any lessons or improvements as a result of the undertaking's performance.

- While 'human rights violations', 'code of conduct breach' and 'modern slavery' were identified as material topics within our 30 material risks (see materiality matrix) they were not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

#### S3-1 POLICIES RELATED TO AFFECTED COMMUNITIES

The undertaking shall describe its policies adopted to manage its material impacts on affected

communities, as well as associated material risks and opportunities. The undertaking shall disclose any particular policy provisions for preventing and addressing impacts on indigenous peoples.

The undertaking shall describe its human rights policy commitments that are relevant to affected communities, including those processes and mechanisms to monitor compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises. In its disclosure it shall focus on those matters that are material in relation to, as well as its general approach to: (a) respect for the human rights of communities, and indigenous peoples specifically; (b) engagement with affected communities; and (c) measures to provide and/or enable remedy for human rights impacts.

The undertaking shall disclose whether and how its policies with regard to affected communities are aligned with internationally recognised standards relevant to communities and indigenous peoples specifically, including the United Nations (UN) Guiding Principles on Business and Human Rights. The undertaking shall also disclose the extent to which cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve affected communities have been reported in its own operations or in its upstream and downstream value chain and, if applicable, an indication of the nature of such cases.

- While 'indigenous community exploitation' was identified as a material topic within our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
- However, we do work directly with indigenous communities and have a policy in place to manage this. We use our Code of Conduct as a baseline for engagement (which covers human rights commitments), although we are aware that for indigenous communities specifically, many of these requirements will not be appropriate. Therefore, to ensure alignment to the UN Guiding Principles and SDGs, we work with third party experts to guide these relationships both in process and in practice.

#### S3-2 PROCESSES FOR ENGAGING WITH AFFECTED COMMUNITIES ABOUT IMPACTS

The undertaking shall disclose its general processes for engaging with affected communities and their representatives about actual and potential impacts on them.

The undertaking shall disclose whether and how the perspectives of affected communities inform its decisions or activities aimed at managing actual and potential impacts on communities. This shall include, where relevant, an explanation of:

- whether engagement occurs with affected communities or their legitimate representatives directly, or with credible proxies that have insight into their situation;
  - Yes, engagement occurs directly.
- the stage(s) at which engagement occurs, the type of engagement, and the frequency of the engagement;
  - We have an ongoing engagement with the San people in Namibia, facilitated through a third party expert (the Future Footwear Foundation). We meet collaboratively (Vivobarefoot, Future Footwear, and the community) ad hoc. There was more frequent engagement when the project was established (2016), however the project was designed to be owned and operated primarily by the community, therefore direct engagements have reduced in recent years, although Future Footwear Foundation still maintain a supportive presence.

- the function and the most senior role within the undertaking that has operational responsibility for ensuring this engagement happens, and that the results inform the undertaking's approach;
  - The Chief Executive Officer, Galahad Clark, and the Head of Sourcing and Value Chain Rosie Cripps, are jointly responsible for this engagement.

- where applicable, how the undertaking assesses the effectiveness of its engagement with affected communities, including, where relevant, any agreements or outcomes that result.
  - We have production and volume commitments to help assess the effectiveness of this partnership. Alongside this, our third party experts, Future Footwear Foundation, act as our accountability partner and provide continuous feedback and recommendations on the project.
  - See S3-1 for information about code of conduct and policies relating to this engagement.

#### S3-3 PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR AFFECTED COMMUNITIES TO RAISE CONCERNS

The undertaking shall describe the processes it has in place to provide for or cooperate in the remediation of negative impacts on affected communities that the undertaking is connected with, as well as channels available to affected communities to raise concerns and have them addressed. The undertaking shall describe:

- its general approach to and processes for providing or contributing to remedy where it has identified that it has caused or contributed to a material negative impact on affected communities, including whether and how the undertaking assesses that the remedy provided is effective;
- any specific channels it has in place for affected communities to raise their concerns or needs directly with the undertaking and have them addressed, including whether these are established by the undertaking itself and/or through participation in third-party mechanisms;
- its processes through which the undertaking supports the availability of such channels by its business relationships; and
- how it tracks and monitors issues raised and addressed, and how it ensures the effectiveness of the channels, including through involvement of stakeholders who are the intended users of those channels.
  - While 'indigenous community exploitation' was identified as a material topic within our 30 material risks (see materiality matrix) it was not prioritised in the top right hand quadrant; the most significant material financial risks to Vivobarefoot AND those risks over which Vivobarefoot has the highest levels of perceived influence. We conducted this prioritisation exercise due to capacity and resource constraints (ESRS 1 General Requirements, 4. Due Diligence: "Where the undertaking cannot address all impacts at once, the due diligence process allows for action to be prioritised based on the severity and likelihood of the impacts").
  - Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.
  - We have not conducted a formal assessment of the potential positive and/or negative material impacts of our engagement with the San people.

#### S3-4 TAKING ACTION ON MATERIAL IMPACTS ON AFFECTED COMMUNITIES, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO AFFECTED COMMUNITIES, AND EFFECTIVENESS OF THOSE ACTIONS

The undertaking shall disclose how it takes action to address material impacts on affected communities and to manage material risks and pursue material opportunities related to affected communities and the effectiveness of those actions.

- See S3-3.

#### S3-5 TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

The undertaking shall disclose the time-bound and outcome-oriented targets it may have set related to:

<p>(a) reducing negative impacts on affected communities; and/or</p> <p>(b) advancing positive impacts on affected communities; and/or</p> <p>(c) managing material risks and opportunities related to affected communities.</p> <ul style="list-style-type: none"><li>• See S3-3</li></ul>	<p>Where applicable, the undertaking shall disclose the steps it takes to gain insight into the perspectives of consumers and/or end-users that may be particularly vulnerable to impacts and/or marginalised (for example, people with disabilities, children, etc.). If the undertaking cannot disclose the above required information because it has not adopted a general process to engage with consumers and/or end-users, it shall disclose this to be the case. It may disclose a timeframe in which it aims to have such a process in place.</p> <ul style="list-style-type: none"><li>• Impacts on consumers and end users was not identified as a material topic within our 30 material risks (see materiality matrix).</li><li>• Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.</li></ul>	<p>The undertaking shall provide a summarised description of the action plans and resources to manage its material impacts, risks, and opportunities related to consumers and end-users as per ESRs 2 MDR-A Actions and resources in relation to material sustainability matters.</p>
<p><b>S4-1 POLICIES RELATED TO CONSUMERS AND END-USERS</b></p> <p>13. The undertaking shall describe its policies adopted to manage its material impacts of its products and/or services on consumers and end-users, as well as associated material risks and opportunities.</p> <p>The disclosure required by paragraph 13 shall contain the information on the undertaking's policies to manage its material impacts, risks and opportunities related to consumers and/or end-users in accordance with ESRs 2 MDR-P Policies adopted to manage material sustainability matters. In addition, the undertaking shall specify if such policies cover specific groups or all consumers and/or end-users.</p> <p>The undertaking shall describe its human rights policy commitments that are relevant to consumers and/or end-users, including those processes and mechanisms to monitor compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises. In its disclosure it shall focus on those matters that are material, as well as the general approach in relation to:</p> <p>(a) respect for the human rights of consumers and/or end-users;</p> <p>(b) engagement with consumers and/or end-users; and</p> <p>(c) measures to provide and/or enable remedy for human rights impacts.</p> <p>The undertaking shall disclose whether and how its policies with regard to consumers and/or end-users are aligned with internationally recognised instruments relevant to consumers and/or end-users, including United Nations (UN) Guiding Principles on Business and Human Rights. The undertaking shall also disclose the extent to which cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve consumers and/or end-users have been reported in its downstream value chain and, if applicable, an indication of the nature of such cases.</p> <ul style="list-style-type: none"><li>• Impacts on consumers and end users was not identified as a material topic within our 30 material risks (see materiality matrix).</li><li>• Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.</li></ul>	<p><b>S4-3 PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END-USERS TO RAISE CONCERNS</b></p> <p>The undertaking shall describe the processes it has in place to provide for or cooperate in the remediation of negative impacts on consumers and end-users that the undertaking is connected with, as well as channels available to consumers and end-users to raise concerns and have them addressed.</p> <p>The undertaking shall describe:</p> <p>(a) its general approach to and processes for providing or contributing to remedy where it has identified that it has caused or contributed to a material negative impact on consumers and/or end-users, including whether and how the undertaking assesses that the remedy provided is effective;</p> <p>(b) any specific channels it has in place for consumers and/or end-users to raise their concerns or needs directly with the undertaking and have them addressed, including whether these are established by the undertaking itself and/or through participation in third-party mechanisms;</p> <p>(c) the processes through which the undertaking supports or requires the availability of such channels by its business relationships; and</p> <p>(d) how it tracks and monitors issues raised and addressed, and how it ensures the effectiveness of the channels, including through involvement of stakeholders who are the intended users.</p> <p>The undertaking shall disclose whether and how it assesses that consumers and/or end-users are aware of and trust these structures or processes as a way to raise their concerns or needs and have them addressed. In addition, the undertaking shall disclose whether it has policies in place to protect individuals from retaliation when they use such structures or processes. If such information has been disclosed in accordance with ESRs G1-1, the undertaking may refer to that information.</p> <p>If the undertaking cannot disclose the above required information because it has not adopted a channel for raising concerns and/or does not support the availability of mechanisms by its business relationships, it shall disclose this to be the case. It may disclose a timeframe in which it aims to have such a channel or processes in place.</p>	<p>In relation to material impacts, the undertaking shall describe:</p> <p>(a) actions taken, planned or underway to prevent, mitigate or remediate material negative impacts on consumers and/or end-users;</p> <p>(b) whether and how it has taken action to provide or enable remedy in relation to an actual material impact;</p> <p>(c) any additional actions or initiatives it has in place with the primary purpose of positively contributing to improved social outcomes for consumers and/or end-users; and</p> <p>(d) how it tracks and assesses the effectiveness of these actions and initiatives in delivering intended outcomes for consumers and/or end-users.</p> <p>In relation to paragraph 28, the undertaking shall describe:</p> <p>(a) the processes through which it identifies what action is needed and appropriate in response to a particular actual or potential negative impact on consumers and/or end-users;</p> <p>(b) its approaches to taking action in relation to specific material negative impacts on consumers and/or end-users, including any action in relation to its own practices regarding product design, marketing or sales, as well as whether wider industry or collaborative action with other relevant parties will be required; and</p> <p>(c) how it ensures that processes to provide or enable remedy in the event of material negative impacts are available and effective in their implementation and outcomes.</p> <p>In relation to material risks and opportunities, the undertaking shall describe:</p> <p>(a) what action is planned or underway to mitigate material risks for the undertaking arising from its impacts and dependencies on consumers and/or end-users and how it tracks effectiveness in practice; and</p> <p>(b) what action is planned or underway to pursue material opportunities for the undertaking in relation to consumers and/or end-users.</p> <p>The undertaking shall disclose whether and how it takes action to avoid causing or contributing to material negative impacts on consumers and/or end-users through its own practices, including, where relevant, in relation to marketing, sales and data use. This may include disclosing what approach is taken when tensions arise between the prevention or mitigation of material negative impacts and other business pressures.</p>
<p><b>S4-2 PROCESSES FOR ENGAGING WITH CONSUMERS AND END USERS ABOUT IMPACTS</b></p> <p>The undertaking shall disclose its general processes for engaging with consumers and end-users and their representatives about actual and potential impacts on them.</p> <p>The undertaking shall disclose whether and how the perspectives of consumers and/or end-users inform its decisions or activities aimed at managing actual and potential impacts on consumers and/or end-users. This shall include, where relevant, an explanation of:</p> <p>(a) whether engagement occurs with affected consumers and/or end-users or their legitimate representatives directly, or with credible proxies that have insight into their situation;</p> <p>(b) the stage(s) at which engagement occurs, the type of engagement, and the frequency of the engagement;</p> <p>(c) the function and the most senior role within the undertaking that has operational responsibility for ensuring this engagement happens and that the results inform the undertaking's approach; and</p> <p>(d) where applicable, how the undertaking assesses the effectiveness of its engagement with consumers and/or end-users, and, where relevant, any agreements or outcomes that result from such engagement.</p>	<p><b>S4-4 TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END-USERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS, AND EFFECTIVENESS OF THOSE ACTIONS</b></p> <p>The undertaking shall disclose how it takes action to address material impacts on consumers and end-users, and to manage material risks and pursue material opportunities related to consumers and end-users, and effectiveness of those actions.</p> <ul style="list-style-type: none"><li>• Impacts on consumers and end users was not identified as a material topic within our 30 material risks (see materiality matrix).</li><li>• Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.</li></ul>	<p>When preparing this disclosure, the undertaking shall consider whether severe human rights issues and incidents connected to its consumers and/or end-users have been reported and, if applicable, disclose these.</p> <p>Where the undertaking evaluates the effectiveness of an action by setting a target, in disclosing the information required under paragraph 32 (c), the undertaking shall consider ESRs 2 MDR-T Tracking effectiveness of policies and actions through targets.</p> <p>The undertaking shall disclose what resources are allocated to the management of its material impacts with information that enables users to gain an understanding of how the material impacts are managed.</p> <ul style="list-style-type: none"><li>• Impacts on consumers and end users was not identified as a material topic within our 30 material risks (see materiality matrix).</li><li>• Therefore, as per Appendix E: Flowchart for determining disclosures under ESRs (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.</li></ul>

**S4-5 TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES**

The undertaking shall disclose the time-bound and outcome-oriented targets it may have set related to:

- (a) reducing negative impacts on consumers and/or end-users; and/or
- (b) advancing positive impacts on consumers and/or end-users; and/or
- (c) managing material risks and opportunities related to consumers and/or endusers.

The summarised description of the targets to manage its material impacts, risks and opportunities related to consumers and/or end-users shall contain the information requirements defined in ESRS 2 MDR-T.

The undertaking shall disclose the process for setting the targets, including whether and how the undertaking engaged directly with consumers and/or end-users, their legitimate representatives, or with credible proxies that have insight into their situation in: (a) setting any such targets; (b) tracking the undertaking's performance against them; and (c) identifying, if any, lessons or improvements as a result of the undertaking's performance.

- Impacts on consumers and end users was not identified as a material topic within our 30 material risks (see materiality matrix).
- Therefore, as per Appendix E: Flowchart for determining disclosures under ESRS (the undertaking can omit all disclosure requirements in a topical standard if it assessed that the topic in question is not material) this disclosure requirement is not material at this time.

**GOVERNANCE INFORMATION**

**GI-1 CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES**

- (a) a description of the mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules; and whether it accommodates reporting from internal and/or external stakeholders;
  - We have a written employee whistle-blowing policy with confidentiality policy
  - We have an anti-bribery and corruption standing item for all legal board meetings
- We also have a conflict of interest policy
  - The company circulates the whistle-blowing policy to all employees and business partners
  - Staff are encouraged to provide constructive feedback regularly.
  - We also have an anonymous platform for people to raise concerns about Vivo's business conduct (Employee Voice).
  - We have a whistleblowing hotline for all employees, the details of which are in the staff handbook.
- (b) where the undertaking has no policies on anti-corruption or anti-bribery consistent with the United Nations Convention against Corruption , it shall state this and whether it has plans to implement them and the timetable for implementation;
  - N/A
- (c) how the undertaking protects whistleblowers, including: i. details on the establishment of internal whistleblower reporting channels, including whether the undertaking provides for information and training to its own workers and information about the designation and training of staff receiving reports; and ii. measures to protect against retaliation its own workers who are whistleblowers in accordance with the applicable law transposing Directive (EU) 2019/1937 of the European Parliament and of the Council;
  - We have a written employee whistle-blowing policy with confidentiality policy
- (d) where the undertaking has no policies on the protection of whistle-blowers, it shall state this and whether it has plans to implement them and the timetable for implementation;
  - N/A
- (e) beyond the procedures to follow-up on reports by whistleblowers in accordance with the applicable law transposing Directive (EU) 2019/1937, whether the undertaking has procedures to investigate business conduct incidents, including incidents of corruption and bribery, promptly, independently and objectively;

- See (a)
- (f) where applicable, whether the undertaking has in place policies with respect to animal welfare;
  - We have guiding principles and values that inform what material providers we choose to work with, but have no formal policy as yet.
- (g) the undertaking's policy for training within the organisation on business conduct, including target audience, frequency and depth of coverage; and
  - There is no formal training in place for employees on business conduct, but relevant guidance is communicated through weekly all-company updates as required.
- (h) the functions within the undertaking that are most at risk in respect of corruption and bribery.
  - Functions with direct interactions with stakeholders

**GI-2 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS**

- (a) the undertaking's approach to its relationships with its suppliers, taking account of risks to the undertaking related to its supply chain and of impacts on sustainability matters; and
  - Our Heads of Terms contractual agreements are written in collaboration with our Tier 1 value chain partners upon commencing a business relationship. The Heads of Terms include requirements around general business operations, business operations specific to each individual partner, and the processes they are conducting for Vivobarefoot, value chain specific requirements and social and environmental specific requirements.
- (b) whether and how it takes into account social and environmental criteria for the selection of its suppliers.
  - All suppliers need to agree to our Heads of Terms for us to consider working with them.
  - Scouting and pre-engagement assessments include both social and environmental criteria.

**GI-3 PREVENTION AND DETECTION OF CORRUPTION OR BRIBERY**

- (a) a description of the procedures in place to prevent, detect, and address allegations or incidents of corruption and bribery;
  - See ESRS GI-1
- (b) whether the investigators or investigating committee are separate from the chain of management involved in the matter; and
  - Yes
- (c) the process, if any, to report outcomes to the administrative, management and supervisory bodies.
  - Bribery and corruption is a standing item on the board agenda
  - Weekly executive team meetings
- (a) the nature, scope and depth of anti-corruption and anti-bribery training programmes offered or required by the undertaking;
  - No formal training procedures are in place this reporting year. This is schedules to begin again FY 23/24.
- (b) the percentage of functions-at-risk covered by training programmes;
  - As above, all functions will be subject to training procedures
- (c) the extent to which training is given to members of the administrative, management and supervisory bodies
  - See above

**GI-4 CONFIRMED INCIDENTS OF CORRUPTION OR BRIBERY**

The undertaking shall disclose:

- (a) the number of convictions and the amount of fines for violation of anti-corruption and anti-bribery laws; and
- (b) any actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery
  - None

**GI-5 POLITICAL INFLUENCE AND LOBBYING ACTIVITIES**

- (a) if applicable, the representative(s) responsible in the administrative, management and supervisory bodies for the oversight of these activities;
- (b) for financial or in-kind political contributions: i. the total monetary value of financial and in-kind

- political contributions made directly and indirectly by the undertaking aggregated by country or geographical area where relevant, as well as type of recipient/beneficiary; and ii. where appropriate, how the monetary value of in-kind contributions is estimated.
- (c) the main topics covered by its lobbying activities and the undertaking's main positions on these in brief. This shall include explanations on how this interacts with its material impacts, risks and opportunities identified in its materiality assessment per ESRS 2; and
- (d) if the undertaking is registered in the EU Transparency Register or in an equivalent transparency register in a Member State, the name of any such register and its identification number in the register.
  - None to report

**GI-6 PAYMENT PRACTICES**

- (a) the average time the undertaking takes to pay an invoice from the date when the contractual or statutory term of payment starts to be calculated, in number of days;
  - We have a minimum 30 day payment terms for all partners.
- (b) a description of the undertaking's standard payment terms in number of days by main category of suppliers and the percentage of its payments aligned with these standard terms;
  - See above - this applies to all partners. All payments align to these standard terms.
- (c) the number of legal proceedings currently outstanding for late payments; and
  - None
- (d) complementary information necessary to provide sufficient context. If the undertaking has used representative sampling to calculate the information required under point (a), it shall state that fact and briefly describe the methodology used.
  - N/A

# DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 52 WEEKS ENDED 1 JULY 2023

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard (FRS) 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# DIRECTORS' REPORT

FOR THE 52 WEEKS ENDED 1 JULY 2023

The directors present their report and the financial statements for the 52 weeks ended 1 July 2023.

### PRINCIPAL ACTIVITY

We make barefoot shoes. See pages 3-7 for the details of why, and see our value chain map on [vivobarefoot.com](https://vivobarefoot.com) for the details of where.

### RESULTS AND DIVIDENDS

The profit for the 52 weeks, after taxation, amounted to £1,077,946 (2022 - £385,971).

The directors do not recommend the payment of a dividend.

### DIRECTORS

The directors who served during the 52 weeks were:

- G J D Clark
- A M Clark
- J E Roebuck (resigned 3 November 2022)
- W H Hailink
- J C Sung
- I Thambiah (appointed 1 October 2022)
- J Collins (appointed 30 January 2023)

### MATTERS COVERED IN THE STRATEGIC REPORT

As permitted by s414c(1) of the Companies Act 2006, the directors have elected to disclose information, required to be in the directors' report by Schedule 7 of 'Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008', in the strategic report.

### DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and

the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### POST BALANCE SHEET EVENTS

In November 2023 the company issued two tranches of unsecured convertible loan notes. One tranche of convertible loan notes was issued to an existing shareholder of the company for \$3.0m. The second tranche of convertible loan notes was issued to a new investor for £1.5m. The convertible loan notes have been issued to help facilitate the growth plans of the company.

This report was approved by the board and signed on its behalf.

  
G J D Clark  
Director

Date: 16<sup>th</sup> November 2023

# INDEPENDENT AUDITOR'S REPORT

FOR THE 52 WEEKS ENDED 1 JULY 2023

**OPINION**

We have audited the financial statements of Vivobarefoot Limited (the 'company') for the 52 weeks ended 1 July 2023, which comprise the profit and loss account and balance sheet on page 14, the statement of cash flows and the statement of changes in equity on page 15, and the related notes on pages 133 to 138, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 1 July 2023 and of its profit for the 52 weeks then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**OTHER INFORMATION**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report (page 16) and the directors' report (page 131) for the financial 52 weeks for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the directors' responsibilities statement set out on page 131, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENT**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 on page 135 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**USE OF OUR REPORT**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Blick Rotherberg Audit LLP*

Thomas Dickinson (senior statutory auditor) for and on behalf of  
**Blick Rotherberg Audit LLP**  
Chartered Accountants & Statutory Auditor  
16 Great Queen Street, Covent Garden, WC2B 5AH

Date: 16<sup>th</sup> November 2023



# NOTES TO THE FINANCIAL STATEMENTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 1 JULY 2023

### 1. GENERAL INFORMATION

Vivobarefoot Limited is a private company limited by shares and registered in England and Wales. The company's registered office is 28 Britton Street, London, EC1M 5UE.

These financial statements have been prepared for a 52 week period from 3 July 2022 to 1 July 2023. The comparative figures reflect a 53 week period from 27 June 2021 to 2 July 2022.

The financial statements are presented in Sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The company is exempt from the requirement to prepare consolidated financial statements as all of its subsidiaries are required to be excluded from consolidation by section 402 of the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 GOING CONCERN

Having considered past year-end trading, financial results, cash flow forecasts, cash reserves and committed borrowing facilities, and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and will continue to be supported by its bankers and shareholders to meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements are approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### 2.3 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency  
The company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using a prevailing standard rate throughout the period. Prevailing standard rates used for translation are reviewed periodically.

At each period end foreign currency monetary items are translated using the closing rate. Both non-monetary items measured at historical cost and non-monetary items measured at fair value are translated using the periodically reviewed prevailing standard rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

All foreign exchange gains and losses are presented in the profit and loss account within administrative expenses.

#### 2.4 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from online sales is recognised on delivery of the goods to the customer.

Revenue from the sale of goods through the company's retail store is recognised at the point of sale to the customer which is considered the point of delivery. Retail sales are usually by cash, credit or payment card.

It is the company's policy to sell goods to customers with a right of return. Accumulated experience is used to estimate and provide for returns at the time of sale.

#### 2.5 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

### 2.6 RESEARCH AND DEVELOPMENT

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

### 2.7 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

### 2.8 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

### 2.9 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 2.10 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the 52 weeks in which they are incurred.

### 2.11 PENSIONS

#### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## 2.12 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Intellectual property	—	10 years straight line
Computer software	—	3 years straight line

## 2.13 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	—	Straight line over the lease term
Motor vehicles	—	5 years straight line
Fixtures and fittings	—	3 years straight line
IT	—	3 years straight line
Moulds and tooling	—	5 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## 2.14 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

## 2.15 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in

progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

## 2.16 FINANCIAL INSTRUMENTS

The company has elected to apply Sections II and II of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

### Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

### Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

### Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

### Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

### Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## 2.17 CASH

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## 2.18 HOLIDAY PAY ACCRUAL

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

## 2.19 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Current tax is the amount of income tax payable in respect of taxable profit for the year or prior years.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 2.20 SHARE CAPITAL

Ordinary shares are classified as equity.

## 3.0 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

In the application of the company's accounting policies, which are described in note 2, the following judgements and key estimates have been made by the directors:

### Stock provisioning

The carrying value of stock, at the lower of cost and net realisable value, is dependent on key judgements and estimates that are made by management. The judgements relating to stock include an estimation of future expected average sales prices and volume of sales based on the ageing of stock. A provision is made to stock based on historical data and future expectations. Actual outcomes could be different to the assumptions used in determining the estimates.

### Sales with right of return

It is the company's policy to sell goods to customers with a right of return. Accumulated experience is used to estimate and provide for returns at the time of sale.

### Deferred tax asset

The company recognises a deferred tax asset in respect of brought forward tax losses. The asset is recognised to the extent that the directors believe that it is probable that the brought forward losses will be recovered and offset against future taxable profits. The value of the asset is calculated by reference to the applicable corporation tax rate at the date the losses are expected to be utilised.

## 4. TURNOVER

An analysis of turnover by class of business is as follows:

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Sale of footwear	73,391,761	49,364,488
Analysis of turnover by country of destination:		
	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
United Kingdom	17,390,372	13,079,753
Rest of Europe	18,292,415	14,758,190
North America	29,052,820	17,032,498
Rest of the world	8,656,154	4,398,047
	73,391,761	49,364,488

## 5. OTHER OPERATING INCOME

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Other operating income	192,370	36,531

## 6. OPERATING LOSS

The operating loss is stated after charging:

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Research & development charged as an expense	549,769	180,840
Exchange differences	809,365	267,169
Operating lease charges	187,866	164,916
Depreciation of tangible fixed assets	206,659	166,281
Amortisation of intangible fixed assets	170,965	173,330
Defined contribution pension costs	263,272	211,804
Audit fees payable to the company's auditor	40,500	34,500
Non-audit fees payable to the company's auditor	7,500	6,500

## 7. EMPLOYEES

Staff costs, including directors' remuneration, were as follows:

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Wages and salaries	7,489,979	5,904,807
Social security costs	1,419,136	740,735
Cost of defined contribution scheme	263,272	211,804
	9,172,387	6,857,346

The average number of employees, including the directors, during the 52 weeks/53 weeks was as follows:

	52 weeks 1 July 2023	53 weeks 2 July 2022
	No.	No.
Brand & commercial	41	35
Product	12	11
Innovation	2	1
Retail	10	7
Admin & operations	47	39
	112	93

## 8. DIRECTORS' REMUNERATION

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Directors' emoluments	750,371	482,382
Company contributions to defined contribution pension schemes	13,987	18,560
	764,358	500,942

During the 52 weeks retirement benefits were accruing to 5 directors (2022 - 4) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £274,576 (2022 - £118,567).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £4,183 (2022 - £4,720).

Other than the directors, there were no other key management personnel of the business during the current or preceding period.

## 9. INTEREST RECEIVABLE

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Other interest receivable	349	3
	349	3

10. INTEREST PAYABLE AND SIMILAR EXPENSES

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Other loan interest payable	352,878	93,126

11. TAXATION

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Corporation tax		
Current tax on profits for the year	(399,648)	(483,823)
Adjustments in respect of previous periods	(7,404)	-
Total current tax	(407,052)	(483,823)
Deferred tax		
Movement on deferred tax	51,217	112,859
Total deferred tax	51,217	112,859
Tax on profit	(355,835)	(370,964)

Factors affecting tax charge for the 52 weeks/53 weeks

The tax assessed for the 52 weeks/53 weeks is lower than (2022 - lower than) the standard rate of corporation tax in the UK of 20.5% (2022 - 19%). The differences are explained below:

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Profit on ordinary activities before tax	722,111	15,007
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.5% (2022 - 19%)	148,033	2,851
Effects of:		
Amortisation of goodwill and impairment	(33,196)	12,965
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,929	30,235
Capital allowances for 52 weeks/53 weeks in excess of depreciation	(13,466)	(48,051)
Adjustments to tax charge in respect of prior periods	(7,404)	-
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	(399,648)	(483,823)
Other differences leading to an increase (decrease) in the tax charge	51,217	112,859
Utilisation of tax losses	(176,468)	-
Unrelieved tax losses carried forward	72,268	-
Total tax charge for the 52 weeks/53 weeks	(355,835)	(370,964)

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

Deferred tax

The company has carried forward tax losses of £7,840,811 (2022: £7,288,082) resulting in a potential deferred tax asset (at the post April 2023 corporation tax rate of 25%) of £1,910,153 (2022: £1,822,021). The directors have considered the relief of these losses against future profits. Due to inherent uncertainties regarding future performance, the directors consider it prudent for the amounts to be only partially recognised in the current period. At 1 July 2023, a deferred tax asset of £314,491 (2022: £365,685) has been recognised.

12. INTANGIBLE ASSETS

	Intellectual property	Computer software	Total
	£	£	£
Cost			
At 3 July 2022	525,961	580,266	1,106,227
Additions	346,378	120,513	466,891
At 1 July 2023	872,337	700,779	1,573,116
Amortisation			
At 3 July 2022	92,641	388,985	481,626
Charge for the 52 weeks	53,407	117,558	170,965
At 1 July 2023	146,048	506,543	652,591
Net book value			
At 1 July 2023	726,289	194,236	920,525
At 2 July 2022	433,320	191,281	624,601

13. TANGIBLE FIXED ASSETS

	Short-term leasehold property	Fixtures and fittings	Computer equipment	Moulds and tooling	Total
	£	£	£	£	£
Cost					
At 3 July 2022	23,900	259,396	272,788	523,595	1,079,689
Additions	-	37,361	87,747	93,982	229,090
At 1 July 2023	23,900	296,757	370,545	617,577	1,308,779
Depreciation					
At 3 July 2022	23,900	211,808	163,210	196,196	595,114
Charge for the 52 weeks	-	24,343	66,800	115,515	206,658
At 1 July 2023	23,900	236,151	230,010	311,711	801,772

Net book value

At 1 July 2023	-	60,606	140,535	305,866	507,007
At 2 July 2022	-	47,588	109,588	327,399	484,575

14. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 3 July 2022	1	100	101
At 1 July 2023	1	100	101

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Registered office	Class of shares	Holding
Terra Plana International Limited	28 Britton Street, London, EC1M 5UE	Ordinary	100%

The carrying value of the investments and the aggregate of the share capital and reserves as at 1 July 2023 and the profit or loss for the 52 weeks ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
Terra Plana International Limited	(1,393,234)	-

15. STOCKS

	1 July 2023	2 July 2022
	£	£
Finished goods and goods for resale	11,556,429	8,787,350

There is no difference between the replacement cost of the stock and its carrying amount.

16.
DEBTORS

	1 July 2023	2 July 2022
	£	£
Trade debtors	4,101,398	3,197,150
Other debtors	581,191	522,423
Prepayments and accrued income	1,097,926	1,444,268
Deferred taxation	314,448	365,665
	<u>6,094,953</u>	<u>5,529,506</u>

17.
CASH AND CASH EQUIVALENTS

	1 July 2023	2 July 2022
	£	£
Cash at bank and in hand	<u>2,843,040</u>	<u>2,077,351</u>

18.
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1 July 2023	2 July 2022
	£	£
Trade creditors	7,895,603	5,148,873
Other taxation and social security	437,430	369,808
Other creditors	5,351,267	6,322,787
Accruals and deferred income	3,215,178	1,786,428
	<u>16,899,478</u>	<u>13,625,876</u>

The following liabilities were secured:

	1 July 2023	2 July 2022
	£	£
HSBC trade facility	<u>3,388,954</u>	<u>5,287,238</u>

Details of security provided:  
A personal guarantee has been given by one of the directors for £750,000 against the HSBC trade facility. Interest of 2.72% above the base rate is charged. A fixed charge has been raised against the facility. The facility is also secured over the stock it is intended to finance.

19.
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1 July 2023	2 July 2022
	£	£
Other loans	571,614	655,007
Other creditors	<u>72,000</u>	<u>144,000</u>
	<u>643,614</u>	<u>799,007</u>

Of the shareholder loans in issue £316,117 (2022: £399,501) are interest free. The remaining balance of shareholder loans incur interest at a rate of LIBOR +2% per annum.

20.
DEFERRED TAXATION

	2023
	£
At beginning of year	365,665
Charged to profit or loss	<u>(51,217)</u>
	<u>314,448</u>

The deferred tax asset is made up as follows:

	1 July 2023	2 July 2022
	£	£
Fixed asset timing differences	(177,439)	(129,935)
Tax losses carried forward	439,354	439,354
Short term timing differences	<u>52,533</u>	<u>56,246</u>
	<u>314,448</u>	<u>365,665</u>

21.
SHARE CAPITAL

	1 July 2023	2 July 2022
	£	£
<p> Allotted, called up and fully paid</p> <p>2,421,423 (2022 - 2,421,423) Ordinary shares of £1.000 each</p> <p>9,016,201 (2022 - 8,681,687) B Ordinary shares of £0.250 each</p> <p>3,950,000 (2022 - 3,950,000) C Ordinary shares of £0.001 each</p>	<p>2,421,423</p> <p>2,254,050</p> <p>3,950</p> <p><u>4,679,423</u></p>	<p>2,421,423</p> <p>2,170,422</p> <p>3,950</p> <p><u>4,595,795</u></p>

The holders of the Ordinary shares have the right to vote and to participate in the distribution of dividends.

The holders of the Ordinary B shares have the right to vote and to participate in the distribution of dividends.

The holders of the Ordinary C shares have the right to vote and to participate in the distribution of dividends only after the company has recorded profit before tax equal to or exceeding £500,000, and turnover for the same period is equal to or exceeds £20,000,000.

On 30 September 2022 the company issued 167,257 B Ordinary shares with a par value per share of £0.25 for total consideration of £80,319. The shares were issued on the exercise of share options.

On 4 June 2023 the company issued 167,257 B Ordinary shares with a par value per share of £0.25 for total consideration of £122,098. The shares were issued on the exercise of share options

22.
RESERVES

Share premium account

The share premium reserve includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Other reserves

The other reserve comprises the equity recognised in respect of the company's share-based payments. Please see note 24 for details.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

23.
ANALYSIS OF NET DEBT

	At 3 July 2022	Cash flows	At 1 July 2023
	£	£	£
Cash at bank and in hand	2,077,351	765,689	2,843,040
Debt due after 1 year	(655,007)	83,393	(571,614)
Trade facility	(5,287,238)	1,878,284	(3,388,954)
	<u>(3,844,894)</u>	<u>2,727,366</u>	<u>(1,117,528)</u>

24.
SHARE-BASED PAYMENTS

Vivobarefoot Limited has a share option scheme for key employees. The vesting period is either 2 or 3 years. Options are exercisable at a price equal to £0.54 for options vesting over 2 years, and £0.73 for options vesting over 3 years. Vesting of the options is subject to continued employment by the company. If the options remain unexercised after a period of 10 years from the date of grant, the options expire. Options are forfeited if the employee leaves the company before the options vest.

The fair value of the options at the grant date was calculated using the Black-Scholes model, which is considered to be the most appropriate generally accepted valuation method of measuring fair value.

Details of the number of share options and the weighted average exercise price (WAEPR) outstanding during the year are as follows:

	Weighted average exercise price (pence)	Number	Weighted average exercise price (pence)	Number
	2023	2023	2022	2022
Outstanding at the beginning of the year	58	836,285	58	822,690
Granted during the year	-	-	73	13,595
Exercised during the year	64	(334,514)	-	-
Outstanding at the end of the year	<u>54</u>	<u>501,771</u>	<u>58</u>	<u>836,285</u>

During the 52 week period 334,514 (2022: nil) share options were exercised. There were 501,771 (2022: 836,285) share options exercisable at the end of the 52 week period.

	52 weeks 1 July 2023	53 weeks 2 July 2022
	£	£
Share-based payment expense	<u>-</u>	<u>4,892</u>

25.

PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £263,272 (2022: £211,804). Contributions totalling £50,601 (2022: £44,750) were payable to the fund at the balance sheet date and are included in creditors.
26.

COMMITMENTS UNDER OPERATING LEASES

At 1 July 2023 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	1 July 2023	2 July 2022
	£	£
Not later than 1 year	114,623	129,750
Later than 1 year and not later than 5 years	452,000	27,244
Later than 5 years	28,173	-
	<b>594,796</b>	<b>156,994</b>
27.

RELATED PARTY TRANSACTIONS

At the balance sheet date, directors and shareholders of the company were owed £571,614 (2022: £655,007) by Vivobarefoot Limited. These loans are unsecured. During the year the company made repayments of the loans totalling £83,384 (2022: £388,291). Of the loans outstanding at the balance sheet date, £316,117 (2022: £399,501) are interest free. The remainder incur interest at a rate of LIBOR +2% per annum.

During the period the company made purchases totalling £13,773,406 (2022: £4,785,343) from Stella International Trading (Macao Commercial Offshore) Limited, a company owned by the Stella Group who are shareholders of Vivobarefoot Limited. At the balance sheet date the company owed Stella International Trading (Macao Commercial Offshore) Limited £3,228,840 (2022: £1,175,036) in respect of trading activity in the company's ordinary course of business.
28.

POST BALANCE SHEET EVENTS

In November 2023 the company issued two tranches of unsecured convertible loan notes. One tranche of convertible loan notes was issued to an existing shareholder of the company for \$3.0m. The second tranche of convertible loan notes was issued to a new investor for £1.5m. The convertible loan notes have been issued to help facilitate the growth plans of the company.
29.

CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.



