

NEW WAVE GROUP

2023

*Sustainability
Report*



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CHAPTER ONE

Introduction

CEO statement

"A lot of exciting things are happening in the sustainability field right now, both within the New Wave Group and in the world at large. Changed customer behaviors, new materials, innovations, and stricter legal requirements are some examples. These changes will affect how we conduct our daily operations in the future."



Research, debates, and analyses help us identify, assess, and understand the harmful effects that human behaviors and resource utilization entail. Clarifying the need for more sustainable development and understanding our impact is, of course, important, but I believe this is an insight that many already hold. The major challenge and difficulty lie in how we proceed to make a real difference.

As I see it, this requires both expertise in finding and implementing actions needed to achieve development and improvement in various priority areas, and an overarching competence in working improvement-oriented, solving problems, and developing processes towards higher value creation. It's about finding a good balance between sustainability expertise and the ability to drive improvement efforts to develop the business.

With a strong organization and consistently increased expertise in sustainability issues, combined with local presence in production countries where our impact is greatest, I am convinced that we are well equipped to continue operating in a profitable and more sustainable way. As I have previously emphasized, we have a great strength and advantage in our procurement strategy and-

direct purchasing without agents and intermediaries, thus also creating conditions for good dialogue and real impact where it is needed the most.

During the year, we have continued to work on improving processes and implementing system support to meet increased demands for information and transparency. With adaptations to the EU's new law on sustainability reporting, CSRD (Corporate Sustainability Reporting Directive), we have also worked on developing policy documentation, mapping our emissions, and conducting double materiality analysis to assess the actual and potential impact of our operations on people and the environment. Overall, this lays the groundwork for further discussions on goal formulations and reduction plans. The broad strokes are based on research and expertise. However, we have work to do to formalize our work in a more detailed way, which will also increase awareness and competence in sustainability across the Group's companies.

I look forward very much to continued work and the opportunity to drive sustainability efforts that make a real difference. Thanks to all employees, the board, retailers, customers, and other stakeholders who support us on this journey.


Torsten Jansson
CEO

Highlights 2023

Total amount of products with sustainability attributes has almost doubled since 2019.

Started working with amfori BEPI (Business Environment Performande Initiative) for environmental assessments of suppliers.

Updates of policy documents regarding, among other things, water usage, biodiversity, and plastic usage.

Implementation of system support for sustainability reporting and climate impact calculations.

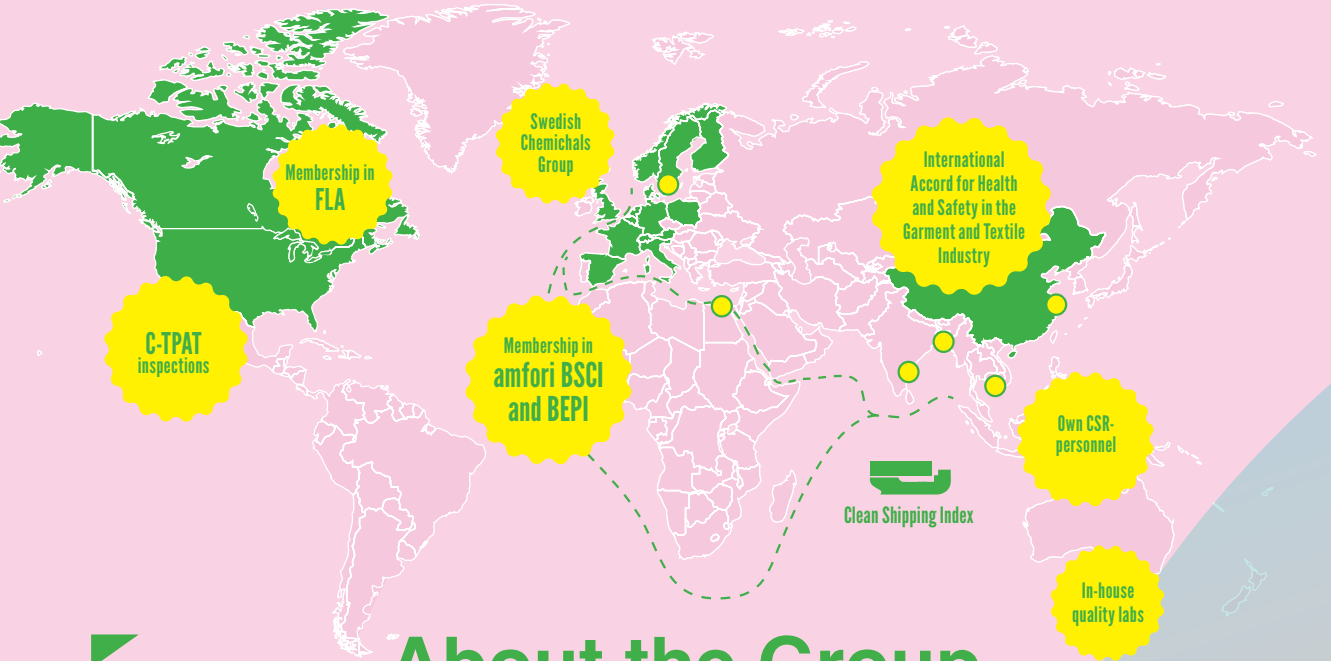
Procurement of system support for traceability and transparency in the value chain.

Toppoint and Texet Workwear were awarded Platinum in the Ecovadis ranking.

Digital sales platforms and digital catalogs continue to replace printed materials to a large extent.

Continued clear shift towards electrification among company cars.

Updated Restricted Substance List.



About the Group

New Wave Group is a growth company that designs, acquires and develops brands and products in the corporate, sports and leisure, gifts and home furnishings sectors.

New Wave Group was established in Sweden 1991 and has since gradually expanded in Europe, North America and Asia. New Wave Group's organization is decentralized, with a high

degree of independence and self-determination being delegated to company management, but with the advantages of belonging to a larger group. The Group's values are its guiding principle and we are dedicated to upholding and spreading New Wave Group's values within the Group.

9,512.9
sek million net sales 2023

Own purchasing offices
Shanghai (China), Dhaka (Bangladesh), Ho Chi Minh City (Vietnam), Bangalore (India), Alexandria (Egypt)

Sales activities
in own subsidiaries

2,450
employees

women
men

employees

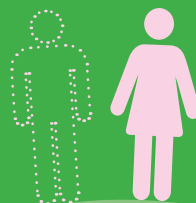
51%

49%

employees in leading positions

26%

74%



< 30 years: 17%
30-50 years: 51%
> 50 years: 32%

Vision and values

New Wave Group's organization is decentralized with a lot of entrepreneurial spirit. The Group's values are its guiding principle, no matter which subsidiary, operating segment or country. We are dedicated to upholding and spreading New Wave Group's values within the Group.

NewWave
G R O U P

VISION

All operating segments and brands have their own visions and business concepts. Although they may differ in some parts, all subsidiaries are gathered under an overall vision of building world-leading brands and world-leading suppliers in each operating segment. Read more about the visions of each operating segment in the Annual Report.

016
"Sustainability and long-term thinking shall characterize the decisions we make, big and small."

001
Most things are still undone.
No matter what has been achieved by us or others in the past, there is always more to be done. Pursue constant growth.

002
There are no limits.
Neither national nor cultural, religious, performance or any other limits. If you feel you have reached one, try to find a way round.

003
Constant improvements.
Everything can be improved - always!

004
If you make a mistake, learn from it.
Everyone makes mistakes, but if we learn from them we can improve ourselves as well as the company.

005
Be happy!
Your mood affects people around you and they deserve a smile.

006
See the opportunities and not the problems.
Every problem is actually an opportunity in disguise, and that is what you should focus on.

007
Act now.
Tomorrow may be too late.

008
A dollar saved is a dollar earned.
To earn a dollar we must sell for ten dollars.

009
Hard work gives results.

010
Treat customers the way you want to be treated when buying something privately.
Our brands are never better than our performance. New Wave Group is a service company.

011
Always be 100 percent loyal towards the company.

012
Use common sense and good judgement.

013
Always think: what is my contribution towards improving the company?

014
Always be honest.
Never lie, neither to your colleagues nor superiors or customers, regardless of the objective.

015
Knowledge.
We should always strive to have the highest competence and knowledge in the business we operate in.

016
We have committed ourselves to conduct the business responsibly.
Sustainability and long-term thinking shall characterize the decisions we make, big and small. Do not take shortcuts that risk damaging people, the environment or the company. Perform your work with respect and care!

Trademarks

Corporate

Sports & Leisure

Gifts & Home Furnishings

COTTOVER

Cottover is New Wave Group's flagship when it comes to certified garments. The collection is certified with the Fairtrade, GOTS and Oeko Tex, which together cover the biggest sustainability challenges related to the manufacturing of garments.

Read more at cottover.se





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CHAPTER TWO

*About the report
and sustainability
work*

About the report

This is New Wave Group's sustainability report summarizing the sustainability work for the fiscal year 2023.

The Sustainability Report is a part of the Board of Directors' Report in the Annual Report for New Wave Group for the period 2023-01-01 to 2023-12-31. The content of the report reflects the aspects that have been ranked high from an impact perspective and considers issues that are highly prioritized by our stakeholders, in combination with our employees' knowledge and overall business strategy for New Wave Group. The report has been developed by New Wave Group's Sustainability Department. The Board of Directors and the Group Management have been involved in the process. Data collection and compilation has been made on Group level while the CEO of each subsidiary has been responsible for reporting. Reported data and key figures are based on 2023 activities unless otherwise stated. As in previous years, we have used the GRI Standards, the latest guidelines from the Global Reporting Initiative, for support. However, these will be replaced by ESRS (European Sustainability Reporting Standards), the upcoming EU standard for sustainability reporting, for the reporting in the coming years.

MATERIALITY ANALYSIS

New Wave Group initiated a double materiality analysis in 2023,



focusing on both impact and financial materiality. The analysis is based on the topics included in ESRS. The topics have been evaluated from severity and probability perspectives, based on contributions from stakeholders and other external sources. The stakeholders identified includes ESG experts within our organization, suppliers, shareholders/investors, customers, and nongovernmental organizations. The assessment has also relied on external reports, legislation, and frameworks.

A topic is deemed material if the company has actual or potential impact on people or the environment related to that category. A topic is also considered material if it triggers financial effects on the company that are likely to affect its future turnover. The reporting of material topics will onwards be improved in accordance with ESRS.

Topics that are considered material:

- Climate Change
- Pollution
- Water and marine resources
- Biodiversity and ecosystems
- Resource use and circular economy
- Own workforce
- Workers in the value chain
- Consumers and end-users
- Business conduct

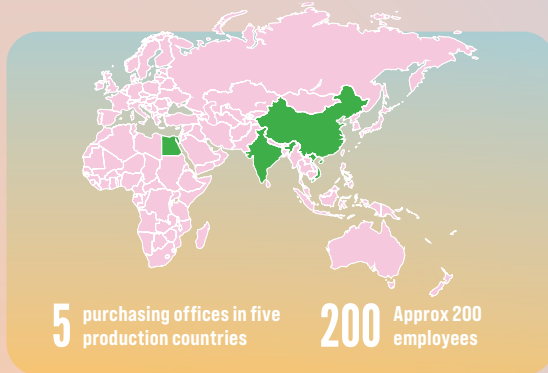


STAKEHOLDERS AND IMPORTANT QUESTIONS

Stakeholder groups	Stakeholders	Channels for communication	Important questions
<p>Shareholders Decides on the aims of the business and influence the company's direction.</p>	<ul style="list-style-type: none"> Funds and financial institutions ✓ Private shareholders ✓ 	<ul style="list-style-type: none"> Annual General Meeting ✓ Individual meetings ✓ Stock analyzes ✓ 	<ul style="list-style-type: none"> Tax and social ethics ✓ Product quality ✓ Attraction of employees and employee development ✓ Communication and marketing ✓
<p>Customers Affects New Wave Group's revenue and brand perception</p>	<ul style="list-style-type: none"> Distributors (within the Promo sales channel) ✓ Retail ✓ End consumers ✓ 	<ul style="list-style-type: none"> Customer surveys ✓ Market Advisory Board ✓ Individual meetings ✓ Social media ✓ 	<ul style="list-style-type: none"> Product quality ✓ Sustainable products and circularity ✓ Origin and transparency ✓ Monitoring of the supply chain ✓ Provide information to support purchases of sustainable products ✓ Knowledgeable staff ✓
<p>Employees Implement and develop operational work within New Wave Group</p>	<ul style="list-style-type: none"> All employees in all subsidiaries ✓ Consultants and clients ✓ 	<ul style="list-style-type: none"> Daily interaction ✓ Staff meetings and performance reviews ✓ Employee surveys ✓ 	<ul style="list-style-type: none"> Customer satisfaction and product quality ✓ Performance reviews and feedback ✓ Working terms and conditions ✓ Equality ✓ Knowledge and education ✓ Monitoring of the supply chain ✓ Anti-corruption and business ethics ✓
<p>Suppliers Produce and influence the impression of New Wave Group's products</p>	<ul style="list-style-type: none"> External suppliers, for the majority in Asia ✓ 	<ul style="list-style-type: none"> Purchasing offices ✓ Individual meetings ✓ Supplier audits (internal and third-party) ✓ 	<ul style="list-style-type: none"> Product quality ✓ Long-term business relationships ✓ Anti-corruption and business ethics ✓ Working terms and conditions, health and safety ✓ Chemicals and product safety ✓ Energy use and source ✓
<p>Society Sets the outside expectations on New Wave Group</p>	<ul style="list-style-type: none"> Interest groups and organizations ✓ Partners ✓ Politicians ✓ Policy makers ✓ Trade unions ✓ 	<ul style="list-style-type: none"> Lectures at seminars and other events ✓ Memberships in industry organisations ✓ Individual meetings ✓ 	<ul style="list-style-type: none"> Climate impact ✓ Sustainable products and circularity ✓ Chemicals and product safety ✓ Anti-corruption and business ethics ✓ Origin and transparency ✓ Working terms and conditions, health and safety ✓ Monitoring of the supply chain ✓

Sustainability strategy

How New Wave Group conducts its sustainability work and which areas we focus on are linked to the degree of impact and issues valued highly by our stakeholders.



Our strategy is based on the vision of maximizing our contribution to globally agreed goals for sustainable development. The Global Goals guide how New Wave Group addresses climate change, depletion of natural resources, and social inequality - some of the risks to our business, the planet, and people connected to our value chain.

Through our value chain - that is, the entire chain of activities required to design, manufacture, market, sell, deliver and use our products - the company meets countless people, communities, ecosystems, and other companies worldwide. Through our sustainability strategy, we aim to seize opportunities and manage risks. The goal is to maximize positive impact and minimize negative impact through decisions made in line with the company's values and contributing to our long-term goals.

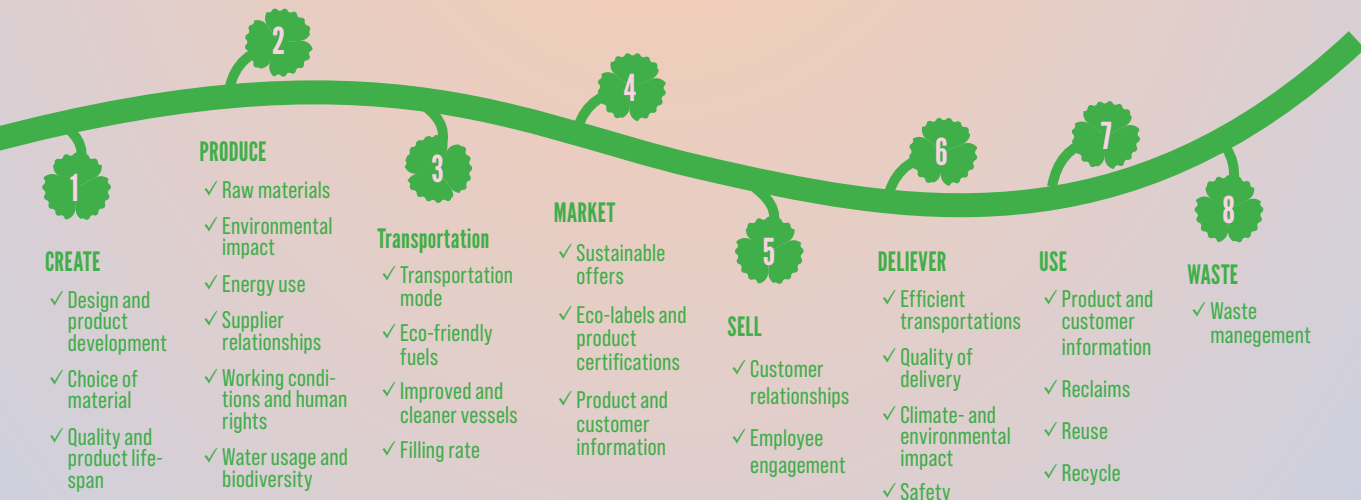
OWN PURCHASING OFFICES

To be close to the production of the products, New Wave Group has its own purchasing offices in Asia that handle daily contact with our suppliers. We have offices in five production countries: China, Bangladesh, Vietnam, India and Egypt. About 200 New Wave Group employees work here.

China is our largest production country. The purchasing office is located in Shanghai, where New Wave Group has been operating since 1992. Our strategy is for purchases to be made directly between us and the supplier without agents and intermediaries. We believe this creates the best conditions for close collaboration and better control over purchase prices, quality, and production flows.

VALUE CHAIN

New Wave Group's value chain covers several steps from design and product development, to delivery and the use of the product. Every detail is important in all the hundreds of steps taken along the way.





GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT

In 2015, world leaders agreed to 17 goals for a better world by 2030. These goals have the power to end poverty, fight inequality and stop climate change. For New Wave Group, all 17 sustainability goals are important and we try to influence them in a positive direction, directly or indirectly.

The world today is more interconnected than ever. Civil society alone cannot solve the challenges facing the world,

neither can nations nor the business sector. Partnerships are thus a prerequisite, a tool for achieving the other 16 goals.

Therefore, New Wave Group is committed to several global partnerships on issues and challenges that require cooperation at a higher level than individual companies (read more on page 30).

The Global Goals are strongly interconnected, but we consider our business can make more significant contributions to four of the goals:



08 - DECENT WORK AND ECONOMIC GROWTH

Ensure good working conditions, both within the Group and in the global supply chain.



12 - RESPONSIBLE PRODUCTION AND CONSUMPTION

Develop as sustainable products as possible and actively spread knowledge and information about sustainable consumption.



13 - CLIMATE ACTION

Decrease indirect GHG emissions from production and choose transportation with eco-friendly fuels and improved vessels.



17 - PARTNERSHIPS FOR THE GOALS

Partnerships such as amfori BSCI, FLA, International Accord for Health and Safety in the Garment and Textile Industry and Clean Shipping Index.

Organization and governance



The main responsibility for the sustainability work lies with the Group's board and Audit committee. The overall responsibility for strategies, goals, and follow-up lies with the Group Management and the CSR and Sustainability manager. The operational responsibility is decentralized to the subsidiaries and their respective CEO.

CODE OF CONDUCT, POLICIES AND GUIDELINES

New Wave Group is committed to conduct business according to good business practices and with high ethical standards in all relationships with stakeholders. The foundation of this work is New Wave Group's values and Code of Conduct, where we strive to work preventively to the greatest extent possible and apply the precautionary principle.

In addition to the Code of Conduct, further group-wide policies and guidelines include the following: CSR and Environmental Policy, Quality Policy, Corporate Governance Policy, Finance Policy, Risk Policy, IT policy, Information Policy, Insider Policy, Anti-corruption Policy, Anti-money laundering Policy, and Whistleblower Policy.

During the year, the CSR and environmental policy have been updated regarding, among other things, water usage, biodiversity, and plastic usage.

INTERNAL CONTROL

The Board is responsible for internal control. The goal is to establish a clear responsibility structure and efficient decision-making process. The Board's working procedures and instructions for the CEO ensure a clear role and allocation of responsibilities aimed at effectively managing the risks of the operations. The Board also establishes the basic guidelines and policies that are significant for ensuring an effective control environment. These governance documents are subject to annual review and approval by the Board. In addition to these documents, a functioning control environment requires an adequate organizational structure and ongoing review thereof. The Group management regularly reports to the Board according to established procedures. Group management is responsible for the system of internal controls required to manage significant risks in ongoing operations. Managers at various levels within the group have defined authorities and responsibilities regarding internal control.

RISKS AND OPPORTUNITIES - ENVIRONMENT

Environmental risks that affect our business and value chain include, among others, climate change, depletion of natural resources, environmental impact from production, and changing consumption patterns. Many environmental risks are closely related to risks for people.

With growing customer interest and gradually changing behaviors, we see increased opportunities to further accelerate the development of more sustainable and circular products and supply chains. This also enables us to steer the business towards more resilient and resource-efficient methods and thereby create positive impact and more meaningful, long-term relationships with suppliers, customers, and other stakeholders.

RISKS AND OPPORTUNITIES - SOCIAL

Risks that affect people and human rights in our value chain are primarily related to working conditions, diversity, and the impact on communities caused by environmental destruction.

Respecting and promoting internationally recognized human rights is fundamental to everything we do. Our work is based on the implementation and follow-up of our Code of Conduct within the framework of amfori BSCI, of which New Wave Group is a member (read more on page 26). Our due diligence regarding human rights is risk-based and applied within our own operations, throughout our value chain, and in the communities where we operate.

By promoting human rights, working to ensure good working conditions, and promoting inclusion and diversity throughout the value chain, we have the opportunity to help people reach their full potential and contribute to sustainable development in line with globally agreed goals.

DUE DILLIGENCE IN THE VALUE CHAIN

New Wave Group conducts due diligence throughout the entire Group and value chain to identify risks and consequences, both social and environmental, and to prevent, reduce, and address such issues in line with the UN Guiding Principles (UNGPs). The process includes the following activities:

- **Policy development:** Establishment and implementation of relevant policies and norms in daily operations.
- **Identification and assessment of negative effects in the value chain,** including through materiality analysis, stakeholder dialogues, supplier mapping, supplier visits, and risk assessment tools within the framework of amfori BSCI (Business Social Compliance Initiative) and BEPI (Business Environment Performance Initiative).
- **Complaints and incident management:** New Wave Group has a whistleblowing function that allows employees, shareholders, consultants, suppliers, and other stakeholders to safely and anonymously provide information about misconduct. More information on when, what, and how to report is available on the company's website. It is expected that business partners have equivalent complaint systems at the operational level.
- **Prevention and mitigation of negative impacts** through competence development, internal and external (third-party) controls and visits, agreements and requirements, collaboration and communication with stakeholders, partnerships, and networks.
- **Follow-up on implementation and results** through internal and external (third-party) controls and visits, collection of documentation, test results, and certifications, quality controls, collaboration, and communication with stakeholders.
- **Communication of how the effects are managed,** including through sustainability reporting, collaboration, and communication with stakeholders, reporting to stakeholders, presentations, and lectures.

Sustainability goals

In order to realize our sustainability strategy and vision to maximize our contribution to globally agreed goals for sustainable development, we have defined strategies, policies and goals. Here are our most important sustainability goals.

CLIMATE IMPACT AND EMISSIONS

According to the GHG Protocol, a company's emissions are divided into three scopes. Scope 1 includes emissions occurring in the company's own operations (direct), such as fuel combustion and emissions from vehicles the organization owns or controls. Scope 2 encompasses emissions (indirect) from purchased electricity, steam, heat, and cooling. Scope 3

concerns other indirect emissions, including from purchased materials, product use, waste management, business travel, etc., that the organization does not own or control.

In previous years, New Wave Group has partially mapped emissions according to the GHG Protocol for scope 1 and 2, as well as for long-distance transportation in scope 3. For the year 2023, a more comprehensive mapping has been conducted for the first time using Worldfavor's emission calculator. The mapping provides us with an understanding of our emissions, but challenges such as access to quality data in a global value chain, uncertainty about calculation methods, and aggregation of data at the group level persist. We are aware that improving the quality of the data must occur gradually.

Goal formulations are under discussion in the Group's Board and Audit committee. The ambition is to present the goals in connection with transition to reporting according to ESRS.

SCOPE 1

Direct emissions from own facilities and company operated cars.



SCOPE 2

Indirect emissions from purchased electricity and district heating.



SCOPE 3

Indirect emissions from business travel, purchased goods and services and transportation.



		2023	Goal	Comment
Emissions ton CO ₂ e	Scope 1 (1% of total)	2 849	Formulation of goals are under discussion in the Group's Board and Audit committee.	Mapping of emissions according to the GHG protocol has been done by the respective subsidiary using Worldfavor's emission calculator.*
	Company cars (owned or leased)	1 245		
	Delivery vehicles (owned or leased)	248		
	Fuel	1 356		
	Scope 2 (1% of total)	4 096		
	District heating/cooling	1 219		
	Purchased electricity	2 877		
	Scope 3 (98% of total)	352 433		
	Business travel	10 606		
	Purchased goods and services**	323 859		
	Transportation and distribution***	17 968		
	Total CO₂e (t) emissions	359 378		
Total CO₂e (t) emissions / SEK million	38			

*Emissions factors in the Worldfavor tool have been collected from open-source databases, mainly from DEFRA.

** To avoid double reporting from intra-group transaction, where the brand owning subsidiary sells to a sister company, only products purchased by the brand owning subsidiary and external purchases by B.T.C. Active Wear Limited have been included in the consolidation.

*** Some double reporting may occur due to difficulties in calculating intra-group transactions.

PRODUCTS WITH SUSTAINABILITY ATTRIBUTES

An important tool of the transition towards a more sustainable industry is developing products made from more sustainable materials and/or through smarter production processes. We have chosen to measure this using our own indicator called "products with sustainability attributes". When classifying the products, we follow established industry practices. Development in this area is moving quickly and the list of materials and processes we consider more sustainable is updated and adjusted over the years.

Textile products with sustainability attributes include products with one or more of the following labels, materials, or more environmentally friendly processes:

GOTS, Oeko-Tex, Fairtrade, recycled polyester, solution-dyed polyester, recycled polyamide, and EXP 4.0-treated wool. Oeko-Tex is by far the most widely represented.

So-called "hardline products" with sustainability attributes include products with one or more of the following labels or materials: FSC, recycled polyester, recycled rubber, sugar cane-based plastic, and recycled glass. Crystal products from Orrefors and Kosta Boda, made from crystal free from lead and arsenic - substances that unfortunately are still commonly found in the industry - are also included.

		2020	2021	2022	2023	Goal	Comments
Products with sustainability attributes	Textile products*	1178 (34%)	1525 (44%)	1703 (49%)	2190 (63%)	90% year 2025	Number of active products
	Hardline products*	664 (19%)	738 (21%)	768 (22%)	795 (23%)	50% year 2025	

* New Wave Group has around 7,000 active products (color/size excluded). Around 50% are textile products and 50% are hardline products. Stated percentages should be viewed with caution as the number of active products is an estimate (due to challenges in consolidation at group level).

THIRD PARTY AUDITED FACTORIES IN RISK COUNTRIES

An important tool for identifying, preventing, reducing, and addressing sustainability risks in the global supply chain is third party audits of external suppliers. Our goal is for all factories in risk countries (as defined by amfori BSCI) to have undergone a third party audit with a good grade. The purchasing offices are very close to

set goals, but there are still challenges with sourcing made outside the offices, which are often smaller productions and not recurring. Due to the COVID pandemic, there have also been challenges with postponed and canceled audits.

		2019	2020	2021	2022	2023	Goal	Comments
Third-party audited factories in risk countries	% of total number of factories in risk countries	77%	81%	83%	88%	90%	100% year 2025	Risk countries according to amfori BSCI's definition
	% of purchasing volume from factories in risk countries	90%	80%*	93%	96%	95%		
	% of purchasing volume from purchasing offices	96%	85%*	98%	98%	99%		

* The decrease is mainly due to one factory with high purchasing volume whose audit was delayed and rescheduled to 2021 due to the corona pandemic.





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CHAPTER THREE

Initiatives and engagements

Reduced climate impact

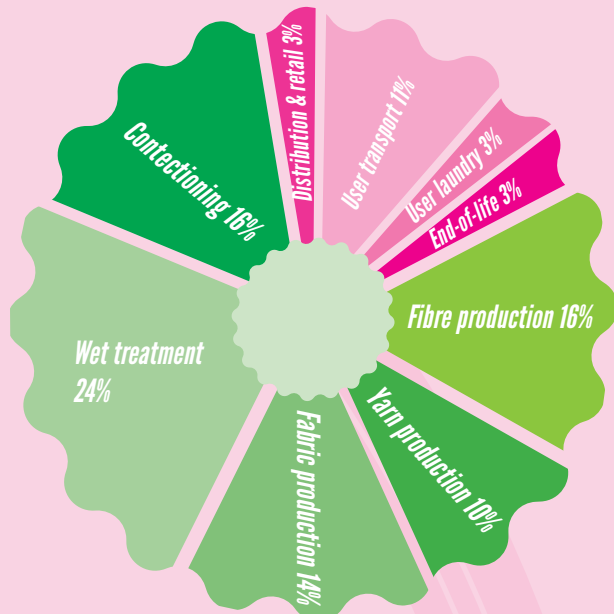
Research from Mistra Future Fashion shows that a 80% of the climate impact from Swedish clothing consumption comes from the production phase. By doubling the active lifespan of a garment, you can almost halve its climate impact.

PRODUCT DEVELOPMENT AND CHOICE OF MATERIAL

New Wave Group has extensive experience in design and product development. It is the first step in creating a sustainable product - whether it's clothing or crystal glassware. New Wave Group's strength lies in the type of products it sells, where timeless designs that are less trend-sensitive are at the core of the offering. Our products are designed to enable a long lifespan; this is the most important action we can take to mitigate the environmental burden of a linear industry. Extending the active lifespan of a garment by two, meaning using the garment in its originally intended form twice as many times compared to the average, reduces the climate impact by 49%.

In terms of choice of material, there is no simple and general answer to which types of fibers or materials are the most sustainable. All materials have advantages and disadvantages from a sustainability perspective, with quality being the most central aspect. Regardless of the material, we have a responsibility to use resources as wisely as possible. A vital part of transitioning to a more sustainable industry is developing products and packaging using more preferred materials and/or smarter manufacturing processes.

In recent years, a significant shift has occurred towards products and packaging made from more preferred materials such as organic cotton, solution-dyed polyester, recycled polyester, and other recycled materials. But it's not just clothes that can be environmentally adapted.



Climate impact of Swedish clothing consumption.

Source: Mistra Future Fashion, 2019.

80%
Production



20%
Other



Orrefors and Kosta Boda have for long been leaders in environmental work and were among the first glassworks in the world to create crystal glass without lead and arsenic, challenging an entire industry.



It's not just garments that can be environmentally improved!





Environmental Management System



Energy & Climate



Water & Effluents



Emissions to air



Waste



Chemicals



Biodiversity



Nuisances

RISK ASSESSMENTS AND ACTIONS IN THE SUPPLY CHAIN

Extending the lifespan by two and simultaneously producing garments using renewable energy results in a combined reduction in climate impact of 67 %. In other words, energy is a critical aspect of the transition and reduction of our emissions in scope 3. Therefore, we put a lot of focus on energy use and energy sources among our suppliers.

Different countries and suppliers have varying conditions regarding the type of renewable energy available, and the investments required. Currently, much of the focus is on raising the issue in discussions to explore possibilities and involving suppliers in education on emissions and energy use. New Wave Group's purchasing strategy is a strength as dialogue occurs directly with the manufacturing supplier, without agents or intermediaries. Direct purchases of fabrics are also made to a large extent, where a significant part of the impact lies.

Furthermore, we have started working with amfori BEPI (Business Environment Performance

Initiative) for environmental risk assessments of suppliers. The framework helps us identify key environmental issues in the sup-

ply chain to effectively identify and manage potential risks.

In addition to energy use and emissions, water usage, biodiversity, and chemicals are central issues, especially in the textile value chain where water and chemical usage are significant, and everything from raw material production to yarn production and transportation affects the environment and, consequently, biodiversity. Measures include requirements for all business partners generating industrial wastewater to be connected to a treatment plant, transitioning to preferred materials such as solution-dyed polyester, and proactive chemical work.

EDUCATION AND KNOWLEDGE SHARING

In addition to extended product lifespan and renewable energy in production, adding a consumer who cycles or walks to the store instead of taking the car results in a total reduction in climate impact of 78 %. Hence, it's clear that a system change is needed among both producers and consumers. We play a vital role in actively working to spread knowledge and information about sustainable consumption and include this as a natural part of collaboration and communication with stakeholders, including through training and lectures both internally and externally.

Amfori BEPI (Business Environment Performance Initiative) key environmental performance areas.



cottover®
www.cottover.com

Quality and product compliance

New Wave Group shall consistently provide products and services that meet or exceed the requirements and expectations of our customers. To ensure the quality of our products, we work closely with our suppliers and perform both quality and chemicals testing.



Chemicals are present in our everyday-environment, but do not automatically imply a hazard.

QUALITY CONTROL AND INSPECTIONS

New Wave Group's procurement strategy is to purchase directly from the suppliers, without intermediaries that reduce our control of the supply chain. Being represented on site with sourcing offices enables us to have a close partnership with our suppliers and to actively monitor the flow of goods and quality. We have employed quality controllers that continuously visit factories to ensure the highest product quality. We have also invested in our own, in-house quality labs where we have equipment for conducting a variety of quality tests, such as for shrinkage, color fastness and pilling.

PROGRESSIVE CHEMICAL WORK

Chemicals are present in our everyday-environment, but do not automatically imply a hazard. In fact, chemicals are needed to live the life we do. However, it is important with adequate knowledge to handle chemicals in a correct and safe manner. New Wave Group invests a lot of time and resources in a progressive approach to chemicals.

New Wave Group is a member of the Swedish Chemicals Group by RISE. We receive the most updated information on legislation and research on chemicals, which supports our active work to reduce and replace chemicals in accordance with the best available

techniques. All New Wave Group suppliers must follow the requirements stated in our Restricted Substance List (RSL). The list has been designed in accordance with legislations such as REACH (European Union chemical legislation) and other industry recommendations and standards. The RSL is continuously updated and communicated to our suppliers.

We conduct sample testing to ensure that our requirements are being respected and adhered to. Every year, we conduct about 300 different chemical lab tests, including textile products as well as products made out of plastic or ceramic. A lab test is never a guarantee of a product's chemical content, but an important tool for us to get an indication of product and supplier compliance and maintaining a systematic approach regarding chemicals. We also benefit from product labels such as the Oeko-Tex label. Follow-up and control of routines also take place in connection with inspections by authorities.

We conduct sample testing to ensure that our requirements are being respected and adhered to.

Social responsibility in a global supply chain

New Wave Group shall work to ensure that we, our suppliers and partners respect human rights and international conventions for good labor conditions. This means actively set requirements and support suppliers as well as ensure that resources are deployed where they are needed to comply with the New Wave Group Code of Conduct. Here we will tell you more about our work to improve working conditions in the global supply chain.

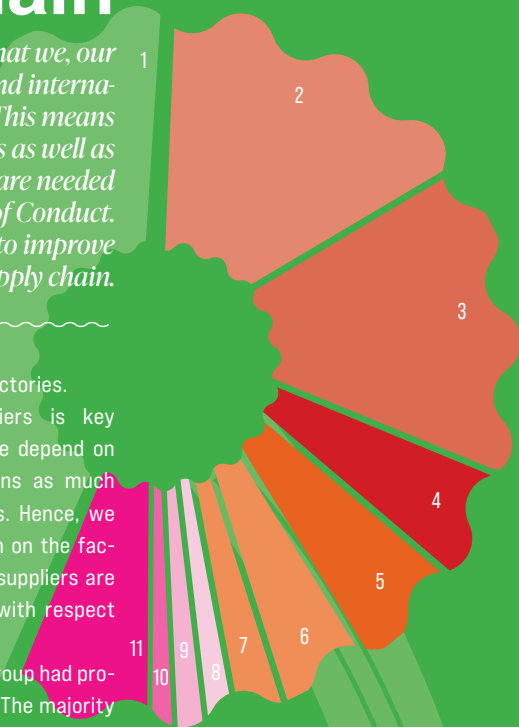
OUR PRODUCTION COUNTRIES

Most of our products are produced by external suppliers, mainly located in Asia. We are aware of the responsibility that comes with sourcing goods in countries which have not come as far as Sweden when it comes to working conditions and environmental issues. Many challenges in developing countries can be related to poverty and lack of welfare systems. Through visits and supplier dialogue we build trustful relationships to be able to discover potential non-compliances in time. The visits are not only made by our CSR staff, but also Merchandisers and Quality Controllers employed at the purchasing offices. Thus, we have several employees who are

continuously out at the factories.

Having good suppliers is key for our business and we depend on their business operations as much as they depend on ours. Hence, we care about the situation on the factory floor and that the suppliers are treating their workers with respect and according to law.

In 2023, New Wave Group had production in 36 countries. The majority of the factories are located in China. 86 % are located in risk countries according to amfori BSCI's definition.



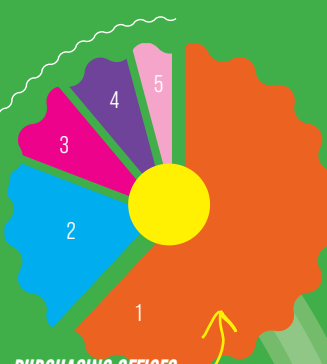
NEW WAVE GROUP'S PRODUCTION COUNTRIES

Based Based on purchasing volume

- China 43%
- Bangladesh 15%
- Myanmar 14%
- Vietnam 5%
- India 4%
- Egypt 4%
- Turkey 3%
- Romania 2%
- Kenya 2%
- Slovenia 1%
- Other 8%

LOCAL PRESENCE

Our own five purchasing offices in China, India, Vietnam, Bangladesh and Egypt are an important part of our social and environmental responsibility in the supply chain. **Local presence makes it easier to visit, support and train our suppliers in sustainability questions.** The biggest strength of New Wave Group is that we have our own CSR staff on site working full time with these tasks. Based on purchasing volume, approximately 80 % of the Group's purchases in risk countries are made through the buying offices.



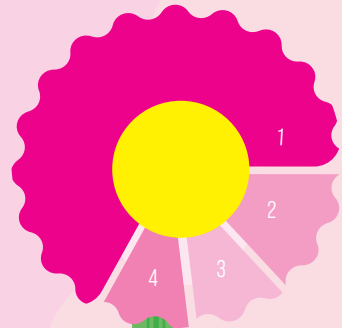
PURCHASING OFFICES

Based on purchasing volume.

- China 62%
- Bangladesh 19%
- Egypt 8%
- Vietnam 7%
- India 4%



amfori BSCI (Business Social Compliance Initiative) is a global initiative for companies all over the world committed to improve working conditions in the supply chain.



GRADES FROM THIRD-PARTY AUDITS

1. 70% (67%) Improvements needed (BSCI C)
2. 21% (13%) Outstanding and good result (BSCI A+B, SA8000)
3. 6% (10%) SMETA
4. 2% (10%) Other (WRAP, ESEP, WCA)

CODE OF CONDUCT

New Wave Group's Code of Conduct is a policy which contains requirements such as minimum wage, working hours, prohibition of child labor and several other requirements from the ILO Conventions and the UN Declaration of Human Rights.

The Code of Conduct summarizes what we expect from our suppliers when it comes to social and environmental responsibility. We have adopted the Code of Conduct of amfori BSCI (Business Social Compliance Initiative), where New Wave Group is a member. Companies all over the world are working together, using the same Code of Conduct, meaning that more

than 2 500 companies have adopted the code. Together we reach out to approximately 40 000 unique suppliers worldwide. As a member of amfori BSCI, New Wave Group is obliged to implement and follow up the Code of Conduct through third-party audits of our suppliers.

THIRD-PARTY AUDITS

In addition to internal audits, the monitoring of the Code of Conduct is made through third party audits. An amfori BSCI audit is performed by professional auditors, accredited by SAAS (Social Accountability Accreditation Services). Our goal is to include all our suppliers located in risk

countries in amfori BSCI or an equal monitoring system and that the audit should result in a good grade.

An amfori BSCI-audit results in an overall grade between A-F to summarize the supplier's performance. The audit takes into account the actual working conditions as well as management systems and policies established to ensure a systematic work. In total, 13 different areas are assessed, corresponding to the requirements in the Code of Conduct. The most common grade is C, which can be translated into "Acceptable". There are usually some non-compliances that must be handled, but the labor conditions do not violate the Code of Conduct or pose an immediate threat to workers' health and safety. Common non-compliances could be excessive overtime work or lack of documentation. To address such issue requires dedication and the ability of production planning. It is important to have a long-term perspective and work for continuous improvements. All suppliers have signed the Code of Conduct as part of the Business Agreement.

INTERNATIONAL ACCORD FOR HEALTH AND SAFETY IN THE GARMENT AND TEXTILE INDUSTRY

The original Accord – or the Accord on Fire and Building Safety in Bangladesh – came into force in 2013, only weeks after the Rana Plaza disaster where a factory building collapsed. New Wave Group signed the agreement, which was a legally binding five-year agreement for improved safety in the textile industry in Bangladesh with focus on structural, electrical and fire safety. The agreement meant, among other things, that factories undergo electrical and building inspections as well as training and education in fire safety.

The Accord brought important changes that would not otherwise have been possible in such a short period of time, but when the agreement expired it was a fact that still a lot of work remained to secure all necessary measures before the follow-up work could be handed over to the local government and authorities. Therefore, the so-called Transition Agreement entered into force in May 2018 with

a clear handover phase. New Wave Group signed the new agreement, which lasted until May 2021.

After long negotiations the Transition Agreement was in September 2021 replaced by the International Accord, which New Wave Group has also signed. There are mainly two differences compared with previous agreements: On one part it is not just about fire and building safety anymore but also about the general work environment. On the other part it is an international agreement that can be implemented also in other production countries, hence the name change.

During the fall of 2023, the agreement was renegotiated, with a reinforced focus on expanding the program to additional countries. Once again, New Wave Group signed the overarching International Agreement, as well as the country-specific agreement for Bangladesh. Today, more than two million workers in Bangladesh are directly impacted by the Accord, making it one of our most significant projects in terms of social responsibility.

Read more on www.internationalaccord.org

99%

99 % of the purchasing volume through the purchasing offices are from third-party audited factories.

C

C is the most common grade in an amfori-audit, graded on a scale from A-F.

13

In an amfori-audit, 13 different areas are assessed, corresponding to the requirements in the Code of Conduct.

Transportation and logistics

For New Wave Group, transportation and logistics are key activities. Therefore, reducing the environmental impact of transports is a priority area.

New Wave Group depends on a well-functioning distribution network. Hence, transportation and logistics must be efficient and sustainable to meet our requirements. Most of New Wave Group transportations consist of container shipments between Asia and Europe, resulting in an average shipment of 3 000 containers per year. For long-distance transportations, freight by air or by sea are usually the only available transport mode. Air freight has the highest emissions of greenhouse gases. Therefore, we have a zero vision to keep air freight to an absolute minimum, for example at very urgent deliveries that may be crucial for large business agreements.

We constantly work with evaluating our processes to streamline our routines and plan our purchases well in advance. Within the Group, we club together as much of our shipments as possible so that containers are always optimally filled during transport. We are also very careful which partners we choose to work with and only use well-known carriers we know are at the forefront from a sustainability perspective, both for sea freight and land transport.

IMPROVED ENVIRONMENTAL PERFORMANCE

Because the freight has such a significant climate impact, perhaps the challenges within the shipping have not been given so much space in many companies' environmental work. But shipping also has its problems, mainly related to emissions, pollution and garbage from the vessels. The biggest impact from an environ-



We have a zero vision to minimize air freight.

About 3 000 containers are shipped yearly between Asia and Europe

3 000



mental point of view can be achieved by investments in eco-friendly fuels and vessels with improved fuel- and energy efficiency. New Wave Group is therefore a member of Clean Shipping Index.

Clean Shipping Index was founded in 2007 and aim to impact the carriers to use cleaner vessels and upgrade their fleet of ships. Through the CSI Database we have direct access to data on emissions and the environmental performance of a high number of ships. In this way, we can help to create market incentives for environmentally improved vessels.

Clean Shipping Index

Clean Shipping Index is an initiative aiming to impact the carriers to use cleaner vessels and upgrade their fleet of ships.

The exhaust gases from the large ship engines often contain high levels of acidifying and fertilizing sulfur, nitrogen oxides and other dangerous particles. Also, the release of oils and chemicals into the ocean and the leakage of toxic substances from boat watercolor is unfortunately still a reality. Therefore it is important that we try to influence the carriers we work with.

QUESTION!
How does shipping affect the marine environment?

now

Cutter & Buck has reduced its air freight imports from 18% to well below 1%.

2017

Cutter & Buck reduces their air freight by half

2015

Cutter & Buck launch the objective "We Hate Air Freight"

2014

Cutter & Buck is dependent on air freight



CUTTER & BUCK

By adapting their product development and changing their procurement strategy, including placing earlier orders, Cutter & Buck has made an incredible journey and eliminated more than

99% of all air freight from their supply chain.

Learn more about Cutter & Buck at cutterbuck.com

The International Accord for Health and Safety in the Garment and Textile industry

is a legal agreement to improve the safety of textile factories mainly in Bangladesh, with focus on building construction, electrical- and fire safety. The Accord includes inspections, fire safety training as well as effective remediation and renovations. The ambition is that the initiative shall expand to other production countries. (Read more on p.27)

Textile Exchange

is an international non-profit organization working for responsible expansion of the textile industry. New Wave Group is a member to support the development of more preferred materials and production methods.

CTPAT

is a voluntary initiative by the US CBP (Customs and Border Protection) to build relationships that strengthen international supply chains to improve border and cargo security. CBP organizes regular visits to our suppliers for on-site inspections.

FLA

is a collaborative effort of universities, civil society organizations and socially responsible companies dedicated to protecting workers' rights around the world. New Wave Group is a member through the subsidiary Cutter & Buck.

amfori BSCI

is a global initiative for companies committed to improve working conditions in the global supply chain. Over 2 500 members around the world are working together, using the same Code of Conduct with requirements such as minimum wage, working conditions, prohibition of child labor, bonded labor and discrimination. (Read more on p. 26)

Clean Shipping Index

aims to impact the freight companies to use cleaner vessels and upgrade their fleet of ships in order to reduce greenhouse gas emissions and chemicals in our oceans. The organization has developed a tool in order to help companies evaluate the environmental impact when selecting freight forwarders or shipping companies. (Read more on p. 28)

The Swedish Chemicals Group

is arranged by RISE, a world-leading research group with a key role in the Swedish innovation system. The purpose of the group is to share the most updated information on chemical legislations and developments and to support companies with tools to manage legal requirements and other activities in the chemical field. The group meets regularly to discuss current topics and changes to legislation.



Partnerships and networks

Many issues and challenges require cooperation at a higher level than with individual companies. There are many ways to make a difference together and learn from each other. Therefore, an important mission for our Sustainability-team is to participate in different industry networks and round table discussions to share information and discuss structural problems and solutions.

For example, we regularly participate in the amfori BSCI National Group and the Swedish Chemicals Group. In addition to the above initiatives, we also participate in the Buyers Forum in Bangladesh (organized by World Bank Group IFC-SEDF) and CSR Forum in Shanghai.



DESTINATION KOSTA AND KOSTA BODA ART HOTEL

The operations within New Wave Group are not just about production and sales of consumer goods – in Kosta we also run hotel operations and various events that revolve around the destination and our own safari park. Kosta Boda Art Hotel is a business with many smart sustainability solutions. To name a few, the hotel has water reduction in the taps, reuse 80 % of the pool water (the 20 % they have to refill is heated with the heat from what is drained), and empty the garbage without replacing the plastic bags.

The restaurants put great emphasis on good food and locally produced ingredients. It is a given to use Swedish vegetables, buy bread from the bakery on the other side of the street and take care of food waste that can be given as food to the animals in the Kosta Safari Park.

Read more at destinationkosta.se and kostabodaarthotel.se

GRI Index 2023

Sustainability Report (SR)
Annual Report (AR)

Disclosure		Comments	
GRI 1 - Foundation			
Statement of use		New Wave Group has reported in accordance with the GRI Standards for the period 1 January 2023 – 31 December 2023.	
GRI 1 som används		GRI 1: Foundation 2021.	
Applicable GRI sector standards		Not currently available	
Disclosure		Comments	Page
GRI 2 - General Disclosures			
2-1	Organizational details	Legal namne New Wave Group AB with headquarters in Gothenburg, Sweden.	AR p. 14-15
2-2	Entities included in the organization's sustainability reporting	Same as in financial reporting (all subsidiaries).	
2-3	Reporting period, frequency and contact point	Reporting period 1 January – 31 December, annually. The report was published 4 April 2024. Contact point: Anni.Sandgren@nwg.se.	
2-4	Restatements of information	Any restatements of information are always described in connection with the reported key figures.	
2-5	External assurance	The report has been reviewed by an external auditor, who confirms that the report complies with applicable legal requirements for sustainability reporting.	SR p. 42
2-6	Activities, value chain, and other business relationships		SR p. 6, 11-12
2-7	Employees	Employees are reported as FTE (Full-Time-Equivalent). No significant fluctuations in the number of employees during the reporting periods or between reporting periods.	SR p. 6 AR p. 82
2-8	Workers who are not employees	Total number is not consolidated on Group level. The majority of whom are hired personnel for warehouse and sales.	
2-9	Governance structure and composition		AR p. 44-50
2-10	Nomination and selection of the highest governance body		AR p. 46
2-11	Chair of the highest governance body	Olof Persson.	AR p. 47
2-12	Role of the highest governance body in overseeing the management of impacts	The Board of Directives approves strategies, goals and policies related to sustainability.	
2-13	Delegation of responsibility for managing impacts	The responsibility for strategies, goals, policies and follow-up lies with the Group Management. Reporting takes place regularly during Board meetings.	
2-14	Role of the highest governance body in sustainability reporting	Reviewed and approved by the Board of Directors, CEO and relevant members of the Group management.	
2-15	Conflicts of interest		AR p. 44-50

Disclosure		Comments	Page
GRI 2 - General Disclosures			
2-16	Communication of critical concerns		AR p. 44-50
2-17	Collective knowledge of the highest governance body		AR p. 44-50
2-18	Evaluation of the performance of the highest governance body		AR p. 44-50
2-19	Remuneration policies		AR p. 48, 85-86
2-20	Process to determine remuneration		AR p. 48, 85-86
2-21	Annual total compensation ratio	Aggregated data on Group level is missing.	
2-22	Statement on sustainable development strategy	CEO Statement.	SR p. 4
2-23	Policy commitments		SR p. 14 AR p. 49-50
2-24	Embedding policy commitments		SR p.14-15, 26-27 AR p. 49-50
2-25	Processes to remediate negative impacts		SR p.14-15
2-26	Mechanisms for seeking advice and raising concerns		SR p.11, 14
2-27	Compliance with laws and regulations	No significant cases of non-compliances with laws and regulations have been reported during the year.	
2-28	Membership associations		SR p.30
2-29	Approach to stakeholder engagement		SR p.10-11
2-30	Collective bargaining agreements	All employees in Sweden are covered by collective agreements. Other countries follow the guidelines of collective agreements.	
GRI 3 - Material Topics			
3-1	Process to determine material topics		SR p. 10
3-2	List of material topics		SR p. 10
3-3	Management of material topics	See all relevant disclosures below, by topic.	

Disclosure		Comments	Page
Topic Standards			
GRI 200 Economic			
GRI 201: Economic performance			
3-3	Management approach 201		AR p. 16-37
201-1	Direct economic value generated and distributed		AR p. 63-75
GRI 205: Anti-corruption 2016			
3-3	Management Approach 205	Risk for corruption can be found in our sourcing processes and in the meetings with our customers. Fundamental for the preventive work is the values of New Wave Group, the Code of Conduct and additional Group policies. During audits of suppliers there is a risk of corruption, which is a serious zero tolerance issue.	SR p. 26-27
205-1	Operations assessed for risks related to corruption	See Management Approach 205.	
205-2	Communication and training about anti-corruption policies and procedures	Communication of Code of Conduct is made to all suppliers with related agreements. Follow-up and training is conducted within the framework of amfori BSCI and the International Accord.	
205-3	Confirmed incidents of corruption and actions taken	No reported incidents during the year.	
GRI 207: Tax 2019			
207-1	Approach to tax	No communicated tax strategy. The Group's Finance policy includes a Tax section, governance and approach to regulatory compliance is described.	
207-2	Tax governance, control and risk management	Description of governance body and control is included in the Group's Finance Policy. Disclosures on tax are reviewed by the Group's auditors when reviewing the financial reports.	
207-3	Stakeholder engagement and management of concerns related to tax	The Group Finance Policy states that New Wave Group shall strive to have an open and transparent dialogue with tax authorities. Stakeholder engagement with other stakeholders such as shareholders takes place continuously.	SR p. 11

Disclosure	Comments	Page	
GRI 300 Environment			
GRI 301: Materials 2016			
3-3	Management Approach 301	Decisions regarding materials are decentralized to the subsidiaries. New Wave Group aim to introduce more sustainable and eco-friendly materials in our range of products.	SR p. 12, 20-24
Own indicator	Products with sustainability attributes		SR p. 17
GRI 302: Energy 2016			
3-3	Management Approach 302	The direct energy consumption occurs mainly in own production, where we have direct influence, and real estate energy. Other significant parts of energy consumption are upstream in our suppliers' factories and also downstream, for example, by washing garments. Therefore, we work to reduce our own consumption, focus on manufacturers' environmental work through audits, and advise customers on care instructions for garments.	
301-1	Energy consumption within the organization	An overall mapping has been made for the electricity consumption in offices, warehouses and own production,	SR p. 16
GRI 303: Water and Effluents 2018			
303-1	Interactions with water as a shared resource	Large quantities of water are used within the textile value chain, mainly in fabric production and dyeing.	
303-2	Management of water discharge related impacts	Requirement that Business Partners who generate industrial wastewater shall be connected to a water treatment plant. Transition to materials such as spin-dyed polyester, which does not require as much water when dyeing. Proactive chemical work.	
GRI 304: Biodiversity 2016			
3-3	Management Approach 304	Transition to a circular economy, more preferred materials, reduced emissions, water use and a progressive chemical work help us protect and restore ecosystems and species.	
304-2	Significant impacts of activities, products and services on biodiversity	Everything from raw material production to yarn production and transport affects the environment and, by extension, biodiversity.	
GRI 305: Emissions 2016			
3-3	Management Approach 305	The largest share of emissions comes from the production (scope 3). Priorities for decreasing total GHG emissions are to develop high quality products that enable long product lifetime, work together with suppliers with their energy consumption, and to spread knowledge and facilitate for sustainable consumption. In addition, a significant share of emissions comes from long distance transportation, therefore we are actively working on creating effective routines and to influence the transportation providers we cooperate with.	SR p. 20
305-1	Direct (Scope 1) GHG emissions		SR p. 16
305-2	Indirect (Scope 2) GHG emissions		SR p. 16
305-3	Other indirect (Scope 3) GHG emissions		SR p. 16
305-5	Reduction of GHG emissions		

Disclosure		Comments	Page
GRI 300 Environment			
GRI 308: Supplier Environmental Assessment 2016			
3-3	Management Approach 308	New Wave Group works within framework of amfori BEPI and together with other actors in the industry to gain an understanding of the environmental impact in the supplier chain, and how we through requirements and development projects can contribute to improvements.	SR p. 22
308-2	Negative environmental impacts in the supply chain and actions taken	An assessment of new suppliers, as well as ongoing assessments of existing ones, are conducted. To some extent, environmental requirements are included in the amfori BSCI audits, but are also included in our internal audits.	SR p. 15, 22
GRI 400 Social			
GRI 401: Employment 2016			
3-3	Management Approach 401	The HR-function is decentralized to each subsidiary.	
GRI 403: Occupational Health and Safety 2016			
3-3	Management Approach 403	New Wave Group AB and all subsidiaries have a legal responsibility and direct impact on the employee's working environment. Depending on the activity (office, warehouse, production etc.) specific risk assessments and action plans are made. (For the work with health and safety at suppliers, see GRI 414.)	
403-9	Work-related injuries	No fatalities reported. Other types of injuries are not included in the Group accident reporting (done at company level).	
GRI 404: Training and Education 2016			
3-3	Management Approach 404	The responsibility for regular evaluation, career development and education lie on the respective company within the Group.	
404-1	Average hours of training per year per employee	Based on the estimations from the companies, the average number of training hours (internally and externally) per year and employee is 14 hours.	
GRI 405: Diversity and Equal Opportunity 2016			
3-3	Management Approach 405	Diversity, gender equality and anti-discrimination are fundamental principles of the Code of Conduct.	SR p. 14-15
405-1	Diversity of governance bodies and employees	Currently, only by gender.	SR p. 6
GRI 407: Freedom of Association and Collective Bargaining 2016			
3-3	Management Approach 407, 408, 409	Freedom of association and collective bargaining, no child labor and no forced labor are fundamental principles in the Code of Conduct. The Code of Conduct is followed up through third-party audits, internal audits and factory visits.	SR p. 14-15
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	An increased risk of limited association freedom of association and collective bargaining lays in the product supply chain, in particular factories and subcontractors in risk countries.	

Disclosure		Comments	Page
GRI 408: Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	An increased risk for incidents of child labor lays further down in the supply chain, where the control is limited.	
GRI 409: Forced or Compulsory Labor 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	An increased risk of forced or compulsory labor lays in the product supply chain, in particular factories and subcontractors in risk countries.	
GRI 414: Supplier Social Assessment 2016			
3-3	Management Approach 414	The assessment of social aspects of supplies is a challenge, not just for us but for the entire industry. All suppliers acknowledge the Code of Conduct as part of the Business Agreement and an assessment of social aspects must be done before the first purchase order. The assessment is done either through self-assessment, an internal audit or a third-party audit (amfori BSCI or equivalent). Our goal is to include all our suppliers located in risk countries in amfori BSCI or an equal monitoring system.	SR p. 25-27
414-1	New suppliers that were screened using social criteria		SR p. 17
414-2	Negative social impacts in the supply chain and actions taken		SR p. 15, 25-27
Own indicator	Percentage of Bangladesh suppliers who conducted fire and safety inspections under the International Accord	100% of New Wave Group's suppliers in Bangladesh have conducted fire and safety inspections under the International Accord for Health and Safety in the Textile and Garment Industry, previously Accord on Fire and Building Safety in Bangladesh.	
GRI 416: Customer Health and Safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories	100% of New Wave Group's products are assessed for health and safety improvements, for example in the case of chemicals.	
Own indicator	Voluntary requirements	New Wave Groups Restricted Substance List is on many points more extensive than legal requirements.	
GRI 417: Marketing and Labeling 2016			
417-1	Requirements for product and service information and labeling	New Wave Group base requirements on current legislation and industry standards/agreements regarding information and labeling.	
417-2	Incidents of non-compliance concerning product and service	No incidents reported during the year.	

NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Row	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

THIS SUSTAINABILITY REPORT IS SUBMITTED BY THE BOARD OF DIRECTORS

THE AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

To the General Meeting of New Wave Group AB
(publ), corporate identity number 556350 -
0916.

ENGAGEMENT AND RESPONSIBILITY

The Board of Directors is responsible for
that the statutory sustainability report has
been prepared in accordance with the Annual
Accounts Act.

THE SCOPE OF THE AUDIT

Our examination of the statutory sustain-
ability report has been conducted in
accordance with FAR's auditing stan-
dard RevR 12 The auditor's report on the
statutory sustainability report. This means
that our examination of the statutory sus-
tainability report is different and substan-
tially less in scope than an audit conducted
in accordance with International Standards
on Auditing and generally accepted auditing
standards in Sweden. We believe that the
examination has provided us with sufficient
basis for our opinions.

OPINION

A sustainability report has been prepared.

Gothenburg, April 4, 2024
Ernst & Young AB


Jonas Svensson
Authorized Public Accountant



Chairman of the Board
Olof Persson

Members of the Board

Torsten Jansson
Isabella Jansson
M. Johan Widerberg
Kinna Bellander
Jonas Eriksson
Ingrid Söderlund
Ralph Mühlrad

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The Sustainability Report  
has been approved by  
the Board of Directors on  
April 4, 2024.



Follow our sustainability journey on [NWG.SE/EN](http://NWG.SE/EN)

**CONTACT**

If you have any questions or comments on the report, contact us:

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