





# About this Report

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**Foxway is Europe's leading sustainability enabler in the technology industry.**

**With a circular approach that ensures profitability and sustainability are mutually prioritized, we want to provide solutions that last longer.**

Sustainability is one of the most important and urgent subjects of our age. Environmental, Social and Governance (ESG) are the three central factors in measuring the sustainability and ethical impact of a company. ESG factors, though non-financial, have a material impact on the long-term risk and financial performance of a company. Companies that use ESG standards are typically more conscientious, less risky and are more likely to succeed in the long run.

This report describes the relevance of ESG in the industry that Foxway is operating in. The report assesses Foxway's performance within key material ESG areas. It provides an action plan that aims to mitigate risks and create value opportunities. The report is updated annually to monitor progress and keep the company focused on achieving its goal of becoming a more sustainable and future-proof company.

The report is the result of an independent review by the ESG & Sustainability consulting firm MJ Hudson, the support and work by Sustinere a Estonian ESG & Sustainability consulting firm, commissioned and approved by the board and management of Foxway.

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*Note: All judgements are, where possible, based on or backed by analyses conducted by MJ Hudson. In cases involving across-category comparisons or result classification, judgements are not always based on objective analyses or data. These judgements are intersubjective in the sense that they are agreed between MJ Hudson and management, and in line with the thinking of industry experts and leading NGOs.*

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## Message from our CEO

The world has faced several challenges during the last couple of years. With the Covid-19 pandemic restricting travel and forcing organisations to operate largely remotely, and repeated lockdowns creating supply chain issues, both Foxway and our clients' businesses have been severely impacted. Subsequently, rapidly increased inflation and the terrible situation in Ukraine has negatively affected some of our employees and partners. Amongst these challenges, Foxway wants to take responsibility as a key player for our stakeholders: for the society, our co-workers, our clients, and for the planet itself. Amongst these financial, political and global crises, the climate crisis hasn't stopped: and there are both looming risks on the horizon and an ever more urgent need for action.

Foxway has recently become a leading European player, and an inspiration to our industry. We are setting new standards and developing tools to help the IT industry adopt circular business practices. With our solutions, our skilled employees and dedicated management teams, we are here to make a difference.

It is paramount that we create difference in a cooperative and responsible way. In order to reduce the IT footprint in climate and resources by half with the "Foxway" methodology, we work transparently and in close cooperation with other business organizations, researchers, and the academic world. Furthermore, we involve clients and other stakeholders to guide how we can best help. Most organizations today have ambitious targets in relations to sustainability, but often struggle to understand "how to get there". With the launch of fully circular services, with genuine additional value plus support in how to make the most sustainable choices, we are already deeply involved in this process.

In signing this year's sustainability report for 2021, I am not only proud of how far we've come, but also hopeful for a better and more peaceful world. We are implementing good action as a company and are helping our customers and partners to become more sustainable. By being at the center of the circular economy, we know how much value there is in bringing high-quality products and services to the market, and making this not just affordable for everyone, but also with a minimal footprint.

Moreover, in 2021 we made additional acquisitions and investments in the circular economy, adding Greentech (Norway's leading circular company) as well as DCC, a Danish leader in managing IT surplus and circularity through the EU. The Foxway Group are continuously growing in our journey to make a positive difference.

Finally, Foxway continuously supports the work and principles of the UN Global Compact as a signatory member in 2022 and beyond. We still have capacity to improve and reduce our footprint, but we are proud to say we are well on track and on target. We are looking forward to sharing more positive news in this area over the course of the year ahead. During 2022 we will continue to lead the IT Industry towards a more circular way of doing business and prove that sustainability and profitability does go hand in hand.



**Martin Backman,**  
**CEO Foxway**



# 00

## Introduction




**More and more of our customers want to make sustainable choices. But how should management and all employees be expected to know what is or isn't sustainable? This was one of the key issues that Foxway encountered when we developed "My Sustainable Choice" our concept to be launched in the latter part of 2022.**

Many companies and actors in the public sector have begun to set different goals for how to become increasingly sustainable. Often, the focus is on climate impact and CO2 emissions. Climate impact as a result of the use of IT products is one area that can be influenced within the framework of scope3, and more and more people have written different formulations about this within their policies. Unfortunately, this usually stays there.

This is something we were particularly aware of during the development of the service, "My Sustainable Choice".

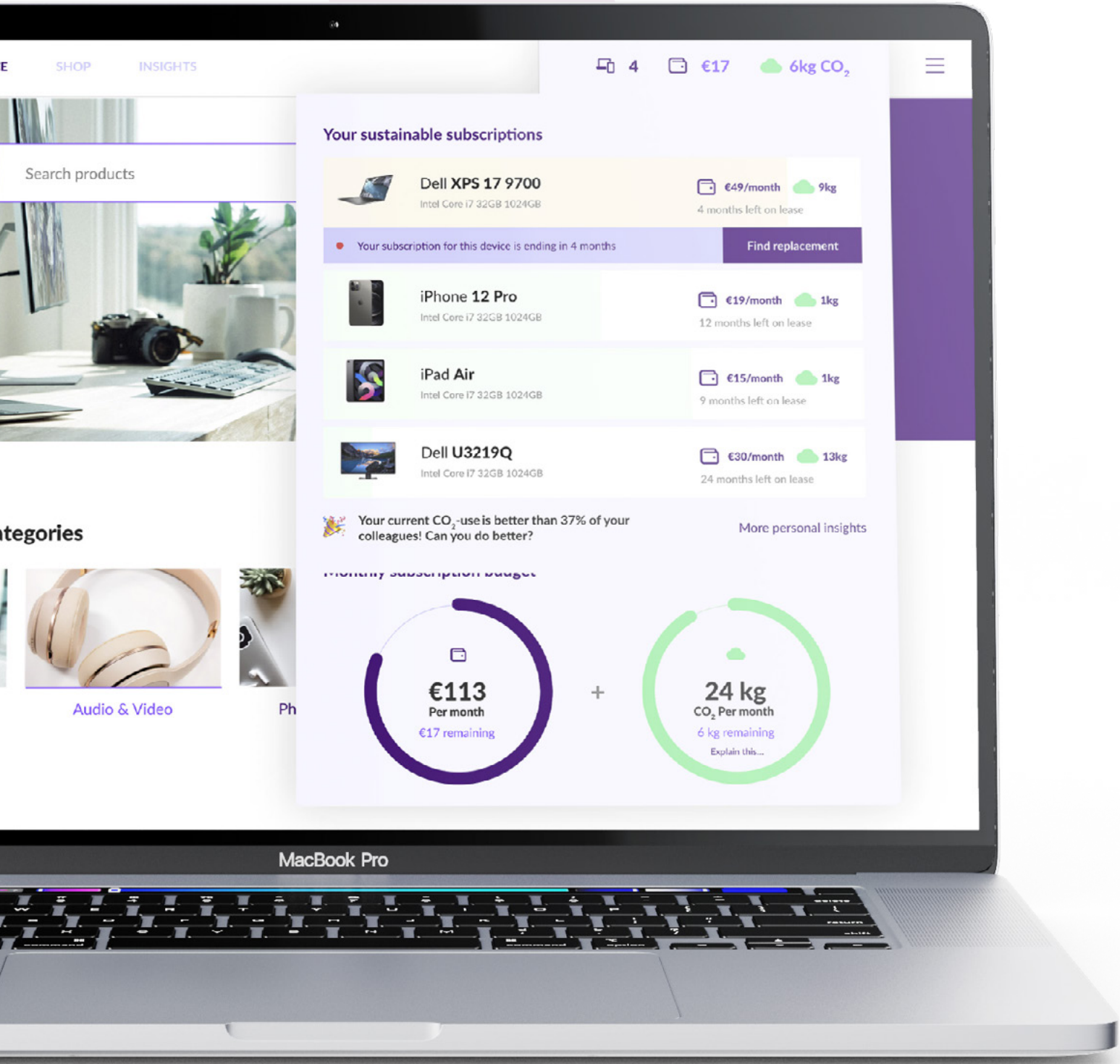
**In 2021, Foxway launched a project with the ambitious goal of refurbishing more than 1 million units.**

We noted the impact that circularity in the IT workplace has on the climate, as well as the impact of our customers' carbon footprints on the environment and CO2 emissions. During the course of the project, we discovered how important it is to both understand the lifespan of a product and the value of "additionality". Products can no longer be handled as just a commodity, and should be repaired, upgraded, and taken care of in order to have a longer life.



**How data insights can help changing behavior**





# My Sustainable Choice

We enable our customers to choose products with a low climate footprint, long durability and the possibility of reuse. All of this became part of what Foxway now calls “My Sustainable Choice”. It is about being able to help our customers understand their current climate impact and from there be able to make data-driven decisions that lead to improvements.

The starting point is a policy-driven system that combines financial data and sustainability data in one interface, to be used by companies’ central decision-makers and their individual users. The companies set up policy levels centrally that the employees can relate to. If an individual employee chooses to deviate from these and choose a less sustainable alternative, this must be compensated financially (as a climate compensation).

**All customers and partners who have been involved in the development work so far are very positive and are looking forward to getting started using the system.**





At the time of choice for end-users. Reducing tech footprint by 50%

60<sub>kg</sub>

Average tech users consumption in Kg/Co2 per month

30<sub>kg</sub>

Using Foxway “My Sustainable Choice” the average consumption is reduced by half

18<sub>mn</sub>

The total percentage for EU saving (18mn tCo2/e kg.)

50%

Equivalent with 50% of business aviation in 2017 (Eu)

# My Sustainable Choice

## Analysis & Reporting

Helping the business to reach their sustainability goals – in a science based environment.





# About Foxway

**Foxway is a leading IT company in the Nordic region, providing circular IT services to companies, retailers, and municipalities.**

The core service of Foxway is the hardware-as-a-service offering, encompassing financing, refurbishing, re-deployment and end-of-life solutions for computers, tablets, phones, screens, printers and IT accessories. Foxway is headquartered in the university city of Växjö, Sweden, and has presence in Norway, Sweden, Finland, Denmark, Estonia, Germany and Spain. With the help of our more than 1000 employees, we aim to change the industry to be more circular and sustainable.

**That is the Foxway of doing things.**





# The Foxway 2025 Plan

Foxway has sustainability and circularity built into our DNA. Everything we do is oriented towards enabling circular tech. If you are a Mobile network operator, a municipality, a large enterprise, or a reseller you can be sure that you are partnering and doing business with the leading circular tech enabler in Europe.

At Foxway, we have a value-driven management and ownership, and are striving towards an equal human ecology economy and business model. With the principle that resources are to be taken care of, repaired and circulated, we strive to provide insights, knowledge and a data-driven model for tech Europe, with the aim to offer a model that could reduce the environmental footprint by half. This target can be summarised through three main ambitions and models:



### Expected lifecycle of a device

Repair, upgrade and refurbish. Help the industry and market to choose long life sustainable tech



### Own less “A-a-service”

Ensure a more sharing and circular society always collecting 100% from own deliveries and more from our partners



### Reduce digital inequality

More than half of our revenue should be refurbished products sold at less than 50% of original price

1:5  
0  
50%  
1/2  
1M+

Collect and refurbish 5 times more used tech devices than we put into the market

Zero Carbon footprint – By scope 1 & 2 in 2023 and 1, 2 & 3 by 2025

Develop tools, insights and methodology to enable, when implemented create a circular data-driven tech society, where the environmental footprint is reduced by half

Half of our volume revenue should be targeted to less fortunate groups with a price less than 75% and additional of the other half to less than 50% of the highest quality and a warranty

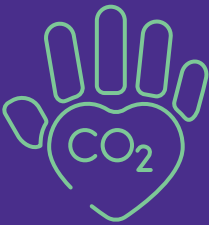
1 M+ users should be offered our “My Sustainable Choice” model for choosing tech devices.



# Foxway at a glance 2021

## The as-a-service company enabling circular tech.

We offer supply, recovery and remarketing of technology as a service partner to large organizations such as public sector, mobile network operators, large enterprises and retailers.



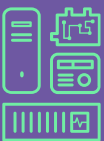
**87,074** tonnes

Handprint CO2-eq  
(+47% YoY)



**816,008**

repaired, rescued & redeployed products (+32%) \*



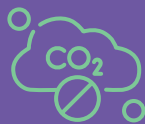
**83,438**

components harvested (+12%)



**3,468**

NOKm revenue (+16%)



**421** tonnes

Our carbon footprint reduced by -40%



**891**

employees (FTEs) (+40%)



**40%**

women on the board of directors (+21%)



**31%**

of women among employees

\* Mobile phones, tablets and PCs

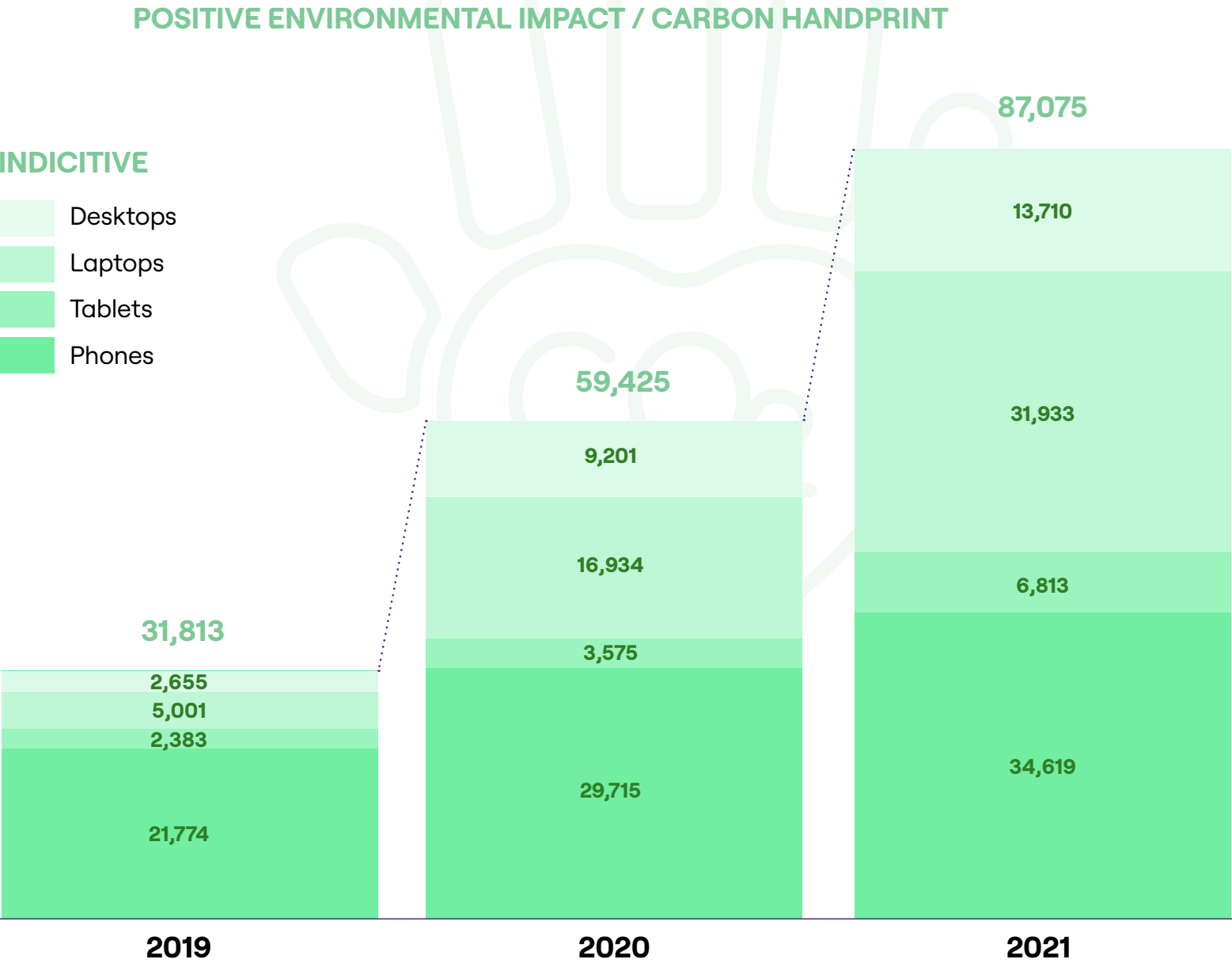


# Positive impact has more than doubled since 2019

## HANDPRINT, CARBON DIOXIDE EQUIVALENTS 2019 -2021

Extending the life of tech products undoubtedly brings environmental benefits, but Foxway hasn't so far quantified their exact impact. However, in order to build a stronger foundation for their sustainability efforts (as well as for doing corresponding communication), calculating their positive impact on the environment is a necessary step. Carbon footprint is the total amount of greenhouse gas emissions (expressed in carbon dioxide equivalents) that are generated by an individual, event, organisation, service, or product. Carbon handprint is the beneficial environmental impacts that organisations can achieve and communicate by providing products that help their customer avoid carbon emissions. Both are measure in CO2-eq. To put it simple CO2-eq (Carbon dioxide equivalent) is used to compare the emissions from various greenhouse gases on the basis of their global warming potential by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.

Handprint calculation itself is a simple equation that is based on carbon footprint calculations following ISO 14040-44 and ISO 14067 standards, which specify principles, requirements and guidelines for life cycle assessments (see our specific Hand print reports available at [www.foxway.com](http://www.foxway.com) for more details).





# D1

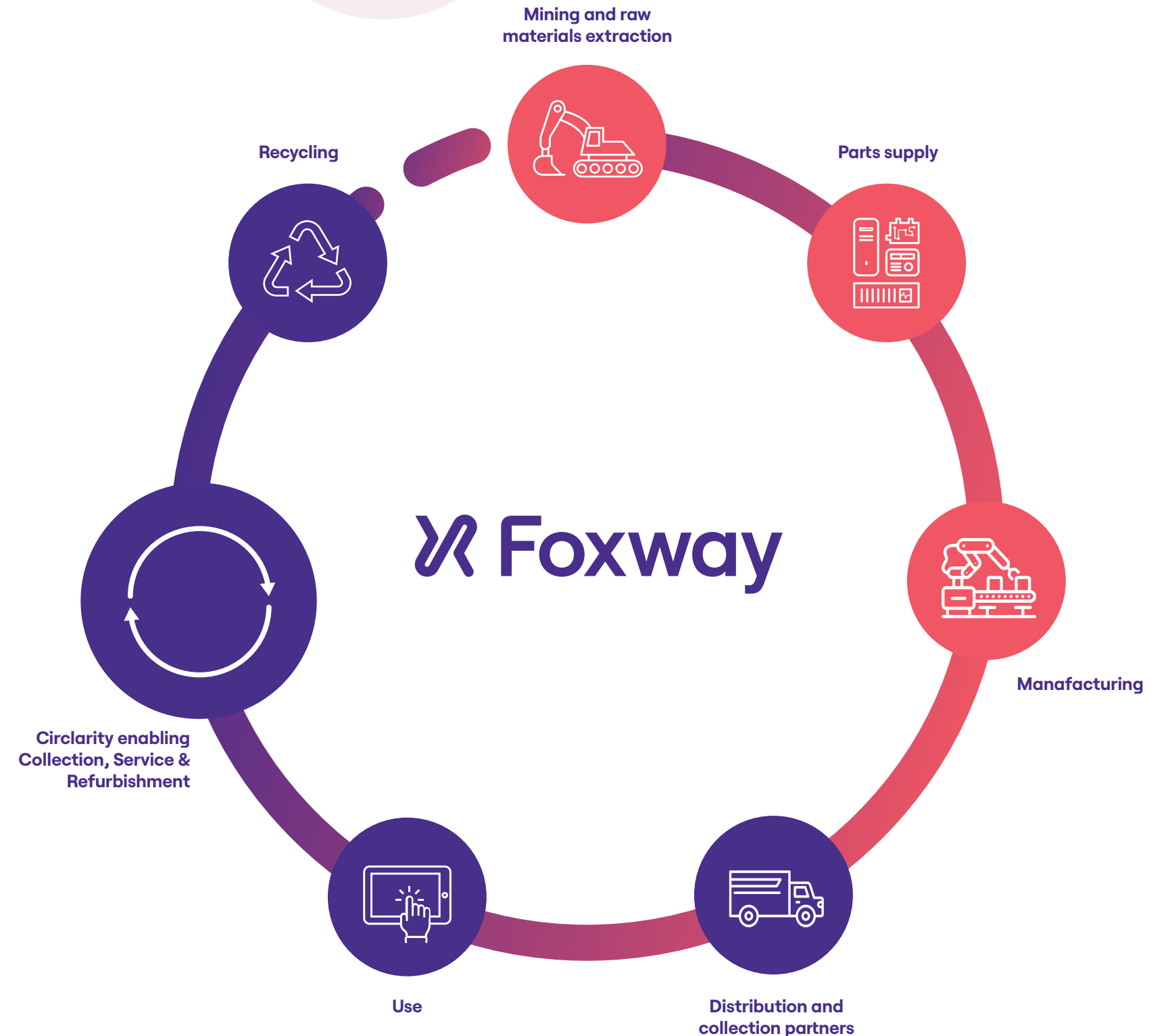
About  
Foxway



# Circular business model

Through our unique circular business model, we have the opportunity to track, repair, and get valuable insight about the lifecycle of tech devices. With our AI driven tools, we can predict future lifetime and value, enabling our partners not only to make the right sustainable decisions, but also enabling financial institutions, resellers and partners to make beneficial financial agreements in the sharing economy, by offering future price commitment agreements and services.

- Foxway's value proposition's are based on circular management of tech devices, ensuring a second, third and sometimes even fourth life after first usage.
- When end-of-life is reached, Foxway ensures a secure sustainable scrapping while recycling parts and raw materials.
- Foxway's ambition is to enable the circular economy within the industry through refurbishing, upgrading and remarketing programs – to advance circularity across and beyond its own value chain.
- By doing so, Foxway reduces the carbon footprint of our customers as well as the global digital ecosystem.





# Sustainability in the industry

## Market demand

The use of IT equipment such as laptops and screens has become an essential aspect of nearly all service-related industries. Rapid software and hardware development cycles in the industry induce shorter lifespans; hardware-as-a-service leasing options can offer higher performance by offering up-to-date hardware.

Players are increasingly demanding the adoption of circularity principles (e.g. re-use/recycle), environmentally friendly waste management, control of the complete lifecycle, re-deployment alternatives and transparency on fair material sourcing.

## Regulations & certifications

Electronic waste (e-waste) is the fastest growing waste stream in the EU. As of today, less than 40% of waste volume is recycled, but regulatory pressure is increasing.

Within the EU, the Waste Electrical and Electronic Equipment (WEEE) Directive sets criteria for the correct collection, treatment and recovery of e-waste. In addition, the EU's circular economy action plan aims to establish a 'right to repair' and improve customer rights to increase the durability of IT equipment. In terms of reporting requirements, the EU's Corporate Sustainability Directive will be enacted in 2025, requiring large companies to provide non-financial reporting disclosures.

## Industry initiatives

Industry peers appear involved in sustainability topics. For most tenders, sustainability is a key criterion. Some players contribute to transparency by reporting on ESG metrics in sustainability reports, others are signatories to UN Global Compact.

There is also a shift towards more disclosure on climate-related risks and opportunities through existing reporting processes in line with the Task Force on Climate-Related Financial Disclosure standards.



“Devices collected and returned to Foxway will always be part of a refurbishment, repair or upgrade process. This is the genuine circularity that the market needs. High-quality laptops have the capability of living more than 5 years, up to 12, and mobile phones 5 years up to 8 years (if managed carefully in a sharing economy and with an additionality process.)

Foxway believe that collectors and traders must evolve or start partnering with additional processes. To reach the target set by Foxway, reducing the IT footprint in the EU by half, this methodology and insight needs to be implemented all over the industry – from OEMs, resellers, clients, financial institutions, and refurbishment partners. Sustainability needs mean more than greenwashing and playing a monetary game.”

**Stefan Nilsson**

**Chief Strategy Officer and Head of ESG at Foxway**





# Long-term vision for a sustainable industry

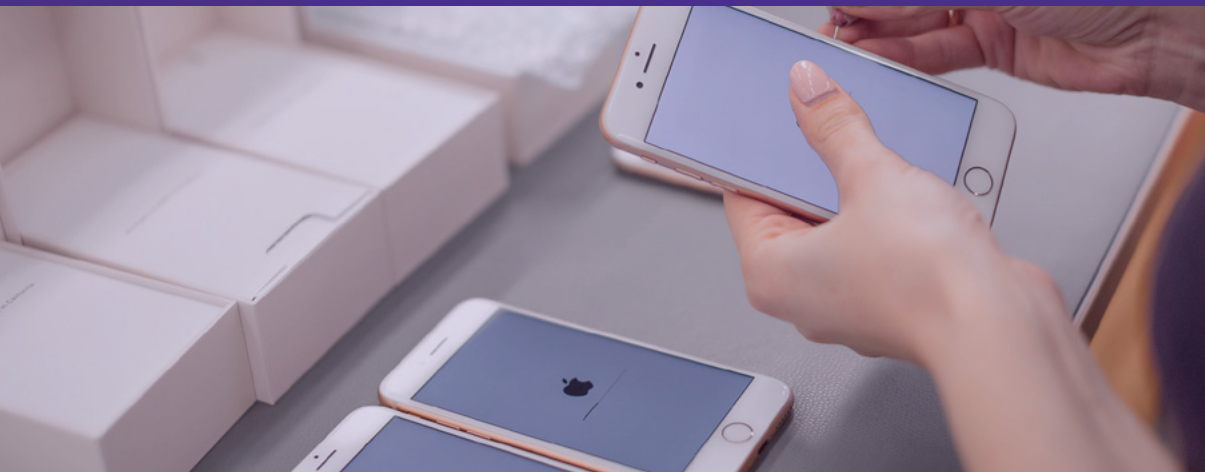
## Market demand

- Companies operating in the IT industry will align with circularity principles. Hardware as-a-service model appears most aligned with a sustainable future, offering maintenance services and ensuring high levels of material reuse and recycling.
- More stringent regulations regarding the disposal of e-waste are expected. Companies will incorporate circularity principles in the design of products and services (e.g., design for end-of-life) and during the lifetime and disposal of equipment.
- Companies are committed to increasing transparency on responsible sourcing and engaging with suppliers to eliminate the use of conflict materials and unfair labour conditions throughout the supply chain.
- As technological innovations will further drive innovation in the IT equipment industry, anticipation and adaptation to new solutions in order to maintain high quality products and services is crucial. Furthermore, data security will be an integral part of companies' business models.
- Companies are expected to be transparent on reporting on sustainability progress and ambitions, as well as climate-related risks and opportunities.

# External factors and societal megatrends that affect the industry and the company

**Foxway has a leading position in a rapidly growing market. The main market is circularity in IT involving services like IT outsourcing, Device as service, Refurbishment of Mobiles and handheld electronics, IT asset disposition, management of surplus.**

**Foxway is involved in every part of the value chain related to providing IT products to the European market, ensuring it is done in the most circular and sustainable way.**



- Demand for connectivity and inclusion amongst all societal groups
- Increasing market expectation for circular economy and product as a service
- Growing environmental footprint of global expanding IT network and e-waste
- Sustainability matters are more considered in IT hardware value chain
- Technology and cybersecurity as enablers of continuity of societies
- EU sustainability regulations shape business landscape
- Sharing economy is growing, increasing demand for services such “as-a-service”
- Increased financing of IT hardware drives demand for buy in, trading and future price commitments in a circular value chain
- Continuously struggling supply chains increase focus on repairs, refurbishment, and circularity





- The underlying market is growing organically >10% with a potential of an increased speed up to 15-18% per annum depending on the regulatory environment and increased focus on sustainability.
- Foxway as a leading actor in Europe expect to outperform the underlying market targeting a continues growth of >20%.
- With its stronghold in the Nordics, Foxway is rapidly growing its services to several other countries within the European Union. We already have a strong representation in Portugal, Spain and Germany.
- Foxway expect to be the main partner for large enterprises, along with our partners related to the whole lifecycle of IT devices.
- For the ITAD / Refurbishment market we expect to be the first choice to all major mobile operators and retail chains, helping them to reduce their end customers' environmental footprint within a healthy business model, which benefits all stakeholders.

# 2022

## Management & Structure



# Management and Structure

**Foxway management team includes representatives from each of the three business divisions, plus the CEO, CFO, CHRO, CMO, CDO as well as the Head of Corporate Strategy.**

The management team is responsible for ensuring that business is done ethically and according to the law and legislation. Conflicts of interest and remuneration policy are covered in the Foxway Code of Conduct. Management addresses any violations of the Code of Conduct and takes specific action as necessary.

## Sustainability governance

The Board has the overall responsibility of ensuring that the Company conducts its business in compliance with relevant laws and regulations, including applicable legislation pertaining to anti-corruption, anti-money laundering, trade compliance, human and labor rights. The Board also ensures that the Company proactively addresses ESG issues.

ESG principles are established together with key policies such as Environmental policy and Code of Conduct. These are periodically revised. An ESG manager is in place and external consultancies are employed to further enhance ESG efforts.





# Sustainability in Foxway

## Material topics

Our ESG approach is built upon the understanding of the material ESG aspects for Foxway. Sustainability impacts and material ESG topics of Foxway were identified based on SASB’s materiality map (for Technology and Communications industry, specifically Hardware industry according to SASB categorization), expanded with Foxway’s own input about material aspects (internal and external ESG expert view, contractual expectations of customers, and industry benchmark).

The main topics where Foxway can make a change for the society and our major stakeholders are mainly in client use, end-of-life and sourcing advisory. The priority is focused on these three processes. Highlighted ESG aspects are relevant to Foxway and the industry across its value chain. There are 9 priority material topics that are the most relevant in different stages of our value chain.

Upstream		Operations		Downstream	
Sourcing		Platform development and support	Logistics	Client use	End-of-life
Circularity and Climate					
Climate and enegery		Energy & Carbon			
Material circularity				Product life cycle	Efficancy & waste
Customer impact				Awareness on sustainable IT	
Inclusion & Connectivity					
Cooperate Citizenshop				Enabling inclusion & connectivity, social impact initatives	
Inclusion & Connectivity					
Employee well-being		Employee health and safety, diversity and well-being			
Cooperate governance		Data security & privacy			Data security & privacy
Supply chain management	Sustainable supply chain				
Business resilience & ESG	Sustainable principles, responsible business conduct				



Following sustainable principles and practicing responsible business conduct (on all stages except “product end-of-life”) includes ESG governance and is not a separate materiality topic, but operates as a system that connects impact management and material topics.

Material aspects were defined in 2020, and no changes have been made regarding material sustainability topics since then. In 2021 we went deeper in implementing dedicated practices within the topics, and we are committed to continuing with applying more improvement measures in the coming years.

Foxway is considering adding the aspect of reducing digital inequality and the importance of proper end-of-life management to provide high quality and affordable devices to groups with less economical capabilities. To measure the effect of this is investigated and considered for 2022 and going forward.



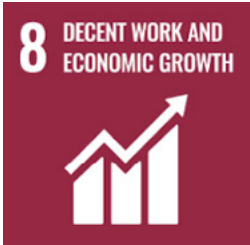
“Since the supply chain control and assessment are more or less equally compliant, focus has been turned to the sustainability part of ESG. The main question is “how can my organization reduce our footprint in climate and resources?” To find a proper answer to this, we need to start using common sense. We must care for the resources and CO2 that we already have spent.

Naturally, the conclusion is that we must introduce circular thinking. By repairing, upgrading, and keeping products alive we will manage to reduce the carbon footprint by at least half, if correct methodology is used. Since a major part of the carbon footprint is emitted during the manufacturing process, it makes no sense to replace devices for the sole purpose of consumption of electricity or efficiency. Furthermore, it doesn’t matter where in the lifecycle we use IT: with proper management, the total lifetime is limited to product quality, refurbishment processes and support of operating systems and applications.”


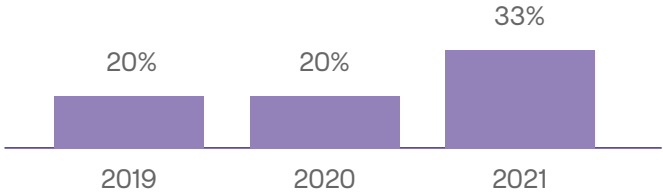

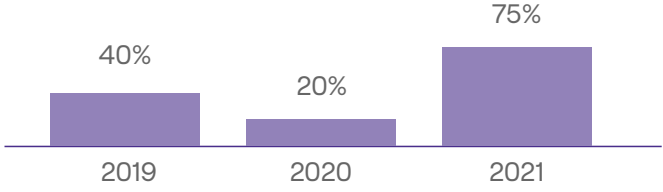

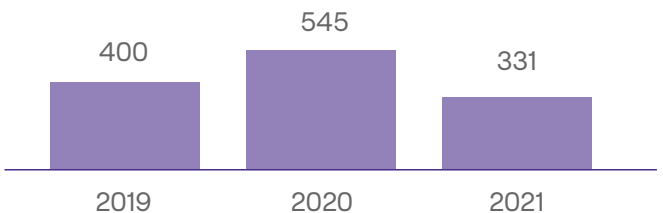
**Stefan Nilsson**

**Chief Strategy Officer and Head of ESG at Foxway**

# Contribution towards United Nation Sustainable Development Goals

Company activity	SDG	SDG target	SDG indicator	Company KPIs
Providiing affordable IT solutions to simplify access and inclusion for all		<b>10.2:</b> By 2030, empower and promote the social, economic and political inclusion of all, irrespective of their demographic	Not applicable to companies	<b>Devices delivered less than 50% of original price</b>  Adjust target to 2025 plan target (adjusted)  <div> <div>2019</div> <div>2020</div> <div>2021</div> </div>
Promoting, enabling and practising IT hardware waste prevention, reduction, recycling and reuse		<b>12.5:</b> By 2030, sustainably reduce waste generation through prevention, reduction, recycling and reuse	<b>12.5.1:</b> National recycle rate, tons of material recycled	<b>Repaired, reused and redployed products # * IRIS+ OI7920</b>  <div> <div>528,122</div> <div>646,249</div> <div>844,175</div> </div> <div> <div>2019</div> <div>2020</div> <div>2021</div> </div> * Mobile phones, PC and tablets
Providing decent, safe and secure working environment for own employess		<b>8.8:</b> By 2030, protect labour rights and promote safe and secure working environments for all workers	<b>8.8.1:</b> Frequency rate of fatal and non-fatal occupational injuries by sex and migrant status	<b>Accident rate, #/1000 FTE IRIS+ OI3757</b>  <div> <div>1.7</div> <div>9.4</div> <div>5.6</div> </div> <div> <div>2019</div> <div>2020</div> <div>2021</div> </div>



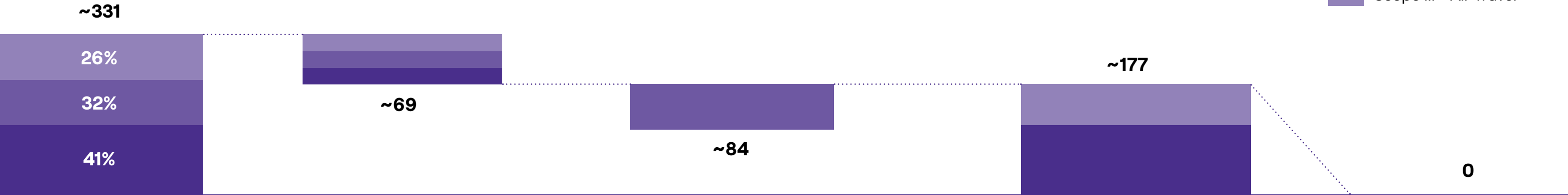
Company activity	SDG	SDG target	SDG indicator	Company KPIs
Promoting diversity as a value and encouraging female leadership		<b>5.5:</b> Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	<b>5.5.2:</b> Proportion of women in managerial positions	<b>Women in management, %</b> IRIS+OI1571 
Reducing own energy efficiency		<b>7.2:</b> By 2030, increase substantially the share of renewable energy in the global energy mix	<b>12.5.1:</b> Renewable energy share in the total final energy consumption	<b>Renewable electricity procured, %</b> IRIS+ OI3324 
Reducing the carbon footprint of own operations and enabling carbon footprint reduction in the value chain		<b>13.2:</b> Integrate climate measures into (national) policies, strategies and planning	<b>8.8.1:</b> Number of countries that have communicated an integrated plan for adaptability and resilience to climate change; for companies: GHG contribution to national emissions	<b>Carbon footprint, tCO2e</b> IRIS+ OI1479 

Foxway’s activities are mapped to the SDGs and relevant targets. Each activity identified contributes to an IRIS+ KPI. Potential for national contribution is assessed using the SDG Report 2021, highlighting countries in the value chain that can benefit from company activities.

# Energy and Carbon targets and roadmap

A preliminary carbon roadmap was established identifying key reduction levers to reach net-zero

INDICITIVE CARBON REDUCTION ROADMAP tCO<sub>2</sub>



Baseline – CO2 footprint 2021

- Ensure all sources of emissions are included.
- Obtain insight into other scope 3 categories to complete baseline assessment.
- Select baseline year (current chart assumes 2021).

Reduce

- Scope I:** Replace fleet with electric vehicles and electrify heating.
- Scope II:** Reduce consumption, e.g. LED motion-sensor lighting.
- Scope III:** Limit air travel, e.g. by promoting video conferencing.

Procure / Generate

- Produce green electricity (e.g. by installing solar panels on rooftop).
- Procure 100% green electricity (incl. Guarantee of Origin certificates).

Offset

- Offset remaining emissions through certified programs (e.g. Land Life Company, Treesforall, Gold Standard, Justdiggitt, CHOOOSE).

Targeted CO2 footprint 2025

## Project timeline

1 Assumes reduction target/year of 4.2% based on Science-Based Target with Absolute Contraction Method to be aligned with limiting global warming to 1.5°C (link)

2022

Refine carbon footprint estimate to include all sources of emissions; procure 100% green electricity

2023



Pursue emission reduction opportunities; become carbon neutral on scope 1 and 2

[2025]

Net-zero footprint achieved



# Potentially impactful SDG activities

Company activity	SDG	What	How much	Who	Contribution	Risk
Providing affordable IT solutions to simplify access and inclusion for all		Foxway aims to provide affordable IT solutions to allow accessibility to all, promote inclusion and simplify IT access. Given the office across countries with different equality levels, Foxway is situated to promote the reduction of the inequalities that exist, particular when it comes to digital-seclusion.	More than 50% of the volume of products delivered through the refurbishment programme offer IT & connectivity to less fortunate groups. Nevertheless, the bids and tenders for such services are not streamlined and formally defined yet. Thus, Foxway’s goal is to establish a baseline to quantify this impact.	Foxway offers devices through tenders focused on inclusion for all. This benefits those economically less advantaged. Examples include the donation of digital tools to schools in Tibet – thereby driving digital development in less economically developed areas.	As the world becomes more digitally connected the importance of being connected becomes more apparent. Foxway positively contributes to a more digitalised world by selectively offering IT to less economically developed groups – thereby closing digital seclusion gaps in society.	<ul style="list-style-type: none"> <li>• Use of materials recycled or repurposed increases the failure rate of devices;</li> <li>• Distance between Foxway operations and target audiences may pose a barrier to providing IT solutions with additional services (e.g. reuse and repair).</li> </ul>
Promoting, enabling and practising IT hardware waste prevention, reduction, recycling and reuse		Foxway handles many IT hardware components that are either reused or repurposed. If components can no longer be reused or repurposed, they are either recycled or disposed of.	From 2020 to 2021, the number of mobiles, tablets, and laptops that were reused, recycled or repaired, increased from 646,249 to 844,175 - i.e. an increase of 23%. Rather than these devices being disposed of, the components of the device were able to be kept in circulation in the value chain.	Clients that use Foxway’s services are able to increase sustainability of their businesses and reduce their carbon footprint. Through the reuse of material and decrease in demand for virgin materials, there is an environmental benefit as well, especially considering the reduction of e-waste and mining.	There is growing pressure from regulatory bodies and the public good for businesses to become more sustainable. By choosing circular IT solutions, instead of linear IT solutions, businesses can build their sustainability credentials and reduce their environmental impact.	<ul style="list-style-type: none"> <li>• Not being transparent on how e-waste is disposed of may face credibility issues;</li> <li>• Use of scarce resources in operations;</li> <li>• Use of hazardous materials internally for the repair of devices may pose health &amp; safety risks to employees.</li> </ul>





# Stakeholders of Foxway

Available inputs from major stakeholders (customers and business partners) have been considered in setting plans for managing different ESG aspects.

However, external stakeholders have not been directly engaged in defining material ESG aspects. Dedicated dialogue with major stakeholders on ESG matters is planned to take place in 2022.

Openness, dialogue and collaboration with our stakeholders is part of our daily business. We aim to hold close dialogue with the stakeholders whom we impact the most, and whose decisions have an impact on our operations in the short or long term.

**This is how we engage with our major stakeholder groups:**

Stakeholders	How do we engage them?	What do they expect from us?
 <b>Customers and end-users</b>	Interviews and regular customer interactions	To provide secure management of data, ensuring most efficient and sustainable life cycle management with refurbishment cycles followed by a safe end-of life. Ensuring that OEM’s and suppliers follow all relevant code of conducts set by major NGOs and industry standards
 <b>Suppliers and partners</b>	Interviews and regular supplier interactions	To act responsibly and follow all relevant code of conducts set by major NGOs and industry standards
 <b>Owners and financial community</b>	Regular meetings, interviews and management interaction through the board representation	To be a good example and leader in our industry in all ESG aspects.
 <b>Industry</b>	Membership in relevant organizations	Actively engage and share our knowledge, learnings, and insights of how to improve the industry
 <b>Society and local communities</b>	Participating in round tables and communicating with representatives from local and national governments	Participate in deveoping our services to help society strive and evolve into more sustainable and ESG aligned goals and to act fair and ethically with contribution of taxes and social expenses (or similar)
 <b>Employees</b>	Regular surveys and union representations	A safe workplace that respects all major values represented in common industry policies and standards. Offers meaningful work with opportunities to grow and evolve from.
 <b>NGO</b>	Membership and signatory in relevant organizations	Following industry standards and contributing to membership organizations with insights how to improve the ESG topics within the industry. More information under “Sustainability frameworks and memberships”



# Sustainability risks

Several sector-specific sustainability-related risks are relevant for Foxway.

The table to the right includes both inside-out risks (those that may be caused by the operations of Foxway) and outside-in risks (external risks that may affect the business model and operations of Foxway).

	1. Environmental and social risks in value chain	2. Transitional risks to business model	3. Operational and continuity risks
Major risks and its severity?	<b>1.1. Interruptions to value chain and logistics due to natural incidents</b>	<b>2.1. Sustainable production and consumption patterns (increasing market demand)</b>	<b>3.1. Operational environmental footprint (e.g waste generation, transportation, energy consumption)</b>
Probability	Medium (increasing)	Medium (increasing)	Medium (increasing)
Impact to Foxway	<b>Direct and high</b> but has two sides, it is a risk for the first lifecycle services, but adds focus and benefits on management of second and third lifecycles	<b>Low</b> Increased focus on sustainably production is positive if focus stays on long lifetime and reparability of products.	<b>Direct and low</b> Overall, less than 20% of the sustainability effect is on waste/transport and energy consumption: most aspects are regulatory.
How we mitigate the risk	Offering buffer stock management to clients, adding forecasting services and as-a-service solutions	Helping and encouraging our clients to choose long-life models when procuring new equipment	Regular risk assessments and follow-up procedures, internal audits, assessment of environmental aspects and impacts, actions for improvements, legislative compliance.
Major risks and its severity?	<b>1.2. Violations to labor conditions and human rights in value chain</b>	<b>2.2. Climate change and adaptation (regulatory, financial, commercial)</b>	<b>3.2. Employee health and safety risk</b>
Probability	High	High (see seperate page)	Low
Impact to Foxway	Indirect and small	Indirect and small	Indirect and small
How we mitigate the risk	Foxway source products from well-established OEMs. They follow and report the highest standard related to RBA (responsible business alliance), RLI (responsible labor initiative). More than 98% of our sourcing volume comes from these partners	Regular risk assessments and follow-up procedures, internal audits, actions for improvements, legislative compliance.	Yearly Risk Inventory and Evaluation (RI&E) in all Foxway units, handling employee complaints, follow-up for incidents.

# Sustainability risks

All company risks are allocated to a risk owner (e.g., department manager), who is responsible for mitigation together with his/ her department.

Universal measures to adapt to and mitigate risks include regulatory compliance, internal audits, regular risk assessments and action plans.

	1. Environmental and social risks in value chain	2. Transitional risks to business model	3. Operational and continuity risks
Major risks and its severity?	1.3. Use of conflict minerals in value chain		3.3. IT and cybersecurity risks
Probability	High		Medium
Impact to Foxway	Low		Medium
How we mitigate the risk	Offering buffer stock management to clients, adding forecasting services and as-a-service solutions		Risks and vulnerability assessed on annual basis. We have created a taskforce in the GMT team addressing related threats and vulnerability concerns. During 2021 we also performed several simulated attacks and followed up with education how to prevent threats.for improvements, legislative compliance.



# Sustainability frameworks and memberships

Relevant sustainability related memberships are explored. Foxway is part of following external initiatives and is included in several memberships.

Organization and type of relation	Description	Achievements
Following and monitoring		
RBA – Responsible business alliance	<a href="#">Supply chain control and monitoring</a> of human rights	>97% of Foxway’s suppliers are members of this organization and in compliance
RLI – Responsible mineral initiative	<a href="#">Responsible sourcing of minerals</a> , including the conflict mineral subject	>97% of Foxway’s suppliers are members of this organization and in compliance
RLI – Responsible labor initiative	<a href="#">Responsible and fair treatment of labor force</a> within the supply chain	>97% of Foxway’s suppliers are members of this organization and in compliance
RFI – Responsible factory initiative	<a href="#">Responsible and safe management</a> of factories and its workers and environment related to supply chain.	>97% of Foxway’s suppliers are members of this organization and in compliance
Following and signatory		
UN Global Compact	The <a href="#">UN–managed organization</a> to reduce and eliminate corruption, discrimination and abuse of workforces across the world.	Foxway has been a signatory member since April 2021
Members and participating		
Eurefas	An <a href="#">EU oriented organization</a> working towards a stronger refurbishment culture and structured repairing / circular culture in the EU	Foxway was one of the ultimate founders and stakeholders of the organization
Digitaliseringskonsulterna	<a href="#">An industry organization</a> working towards a more sustainable society and IT industry	Foxway is an active member and appointed to the board of calculating avoidance efforts
Tech Sweden Sustainability Board	<a href="#">The Swedish industry organization</a> coordinating efforts to improve the sustainability in all aspects of IT	Foxway has been an active participant and advisor to several initiatives related to taxation, measurements of CO2 avoidance plus legalization related to return and deposit schemes in Sweden. Further, TechSweden and IDG nominated Foxway as a leader in sustainability in 2021
Keep project	Working with product traceability to enable a circular future.	Foxway is a key member <a href="#">in the research project</a> enabling IT products to be tracked through the complete life cycle
Fossil Free Sweden	Target to transform the IT industry towards: 2030: reduce CO2e emissions by half 2045: net zero CO2e emissions	Foxway is an <a href="#">active member</a> and appointed to the board for calculating avoidance efforts

03

# Sustainability Performance



# Management of key material themes

## Energy & Carbon

- Foxway aims to lower its carbon footprint and has set initiatives to do so, including targets to become carbon neutral in scope 1 and 2 by 2023, and across all scopes by 2025.
- An environmental management system is in place at all locations and follows Foxway's environmental policy starting to explore and use fossil fuel free alternatives, if available in the country of operations.
- Within operations, first batch deliveries are promoted, thereby reducing the logistics footprint.
- In line with the ambition to cut carbon footprints in the value chain, the positive carbon handprint of Foxway's refurbished laptops and mobile phones is quantified – i.e. showcasing the climate impact and advantage

## Product Lifecycle

- Circularity is inherent to Foxway's business model, centred around sustainable IT from use to reuse until scrapping.
- Foxway works according to three lifecycles: (1) Providing clients with IT products or services with Greenzone – i.e., extensive warranty with tips to extend product life; (2) Repairing and upgrading products in one of the recycling facilities and sending these back to the client or offering them in a new market; and (3) Recycling products when they can no longer be reused.



- The environmental management system is aligned with ISO 14001 standards (certified), and quality is ensured in accordance with ISO 9001 (certified).
- In 2021, 94k months of Greenzone lease extensions were issued (up ~90% from 2020).

## Material Use

- Foxway focuses on the sustainable and ethical management of electronic materials and aims to reduce the need for raw, virgin natural resources.
- Core to Foxway's strategy is to have zero e-waste and landfill. Less than 0.05% of Foxway's waste ended up in landfills in 2021.
- Periodically, Foxway investigates product volumes and documents all supplier's conflict mineral reports in a database. In 2021, >95% of the volume was assessed. Upon request, this information is shared with clients.
- From 2020 to 2021, the number of components harvested increased (13%) as well as devices either recycled, reused, or repurposed.





## Employee health and safety

- The health and safety of employees is high on Foxway's agenda, evidenced by the management system in place that strictly abides by the ISO 45001 principles.
- Annually work assessments are conducted at all locations to promote the health and safety of all employees – i.e. Risk Inventory & Evaluation.
- An employee engagement survey is conducted twice annually, which also considers social factors (e.g. work-life balance, employee wellbeing and working environments). In 2021, the score resulted in 70 out of 100 – equivalent to the 2020 score.
- To drive employee competence, we are compiling yearly training and competence development plans and building up different courses to our e-learning platform(s).

**“ We want Foxway to be a great place to work at! This is why we believe that it is important to have systematic approach to risk assessment, regular feedback from employees, and an engaged team, who drive different initiatives for improvement. ”**

**Annika Ploom**  
CHRO at Foxway







## Data Security and Privacy

- Managing data securely and privately is important to Foxway. Established policies and procedures aligned with GDPR requirements and ISO 27001 standards (certified) guide data management.
- A Chief of Information Security Officer has been appointed. Current efforts are devoted to creating a group-wide Information Security Management system.
- External agencies are employed to ensure current and future compliance with GDPR requirements. These agencies also periodically perform IT risk and vulnerability assessments.
- Employees receive training on information and security awareness to reduce the vulnerability of data security incidents. Over the past three years, no data security incident has occurred.



# Follow up of 2020 sustainability projects

## Progress on 2021 project

- Delayed
- In Progress
- Completed

Project	Description	Ambition	Progress
Refine circularity story and quantify impact	<ul style="list-style-type: none"> <li>Create a circularity story and communicate it across and beyond the value chain.</li> </ul> <p>Quantify the number of natural resources that can be preserved through the Foxway way of doing things.</p>	<ul style="list-style-type: none"> <li>Advance circularity in IT across and beyond the value chain.</li> <li>Become the key partner to reduce the client's IT footprint with &gt;30% by 2023. All Foxway clients will receive a handprint report on quarterly basis.</li> </ul>	Handprint baseline established for laptops and mobiles and provided to clients.
Carbon-neutral & handprint assessment	<ul style="list-style-type: none"> <li>Fight against the linear perspective of the IT industry.</li> <li>Maturing handprint analysis, carbon footprint analysis, and creating a roadmap for emission reduction.</li> </ul>	<ul style="list-style-type: none"> <li>Become a carbon neutral company by 2023 on scope 1 &amp; 2.</li> <li>Help others move towards carbon neutrality with our circular offering</li> </ul>	Strategy developed to become carbon neutral on scope 1 and 2 by 2023, and across all scopes by 2025
Inclusion & Connectivity	<ul style="list-style-type: none"> <li>Starting Foxway's Social Life-Cycle Assessment process.</li> <li>Impact the empowerment of all people by offering devices through tenders focused on inclusion for all.</li> </ul>	<ul style="list-style-type: none"> <li>Reduce digital seclusion-based inequalities among vulnerable groups and minorities.</li> </ul>	By focusing on tenders for vulnerable groups and minorities, plus ensuring delivery of high quality products in all sales, Foxway reduces digital seclusion-based inequalities.
Focus on diversity	<ul style="list-style-type: none"> <li>Diversity mapping, focus setting (which groups) and improvement plan.</li> <li>Pay-gap analysis.</li> <li>Joining local diversity charters and publishing diversity pledge</li> </ul>	<ul style="list-style-type: none"> <li>People first – and they know it!</li> <li>Diverse employees and management, equal pay for men and women (for the same job), encouraging women in leadership in tech.</li> </ul>	The diversity project has been delayed; yet is in the pipeline to be focused on during Q2 and Q3 of 2022.

# Follow up of 2020 sustainability projects

## Progress on 2021 project (continued)

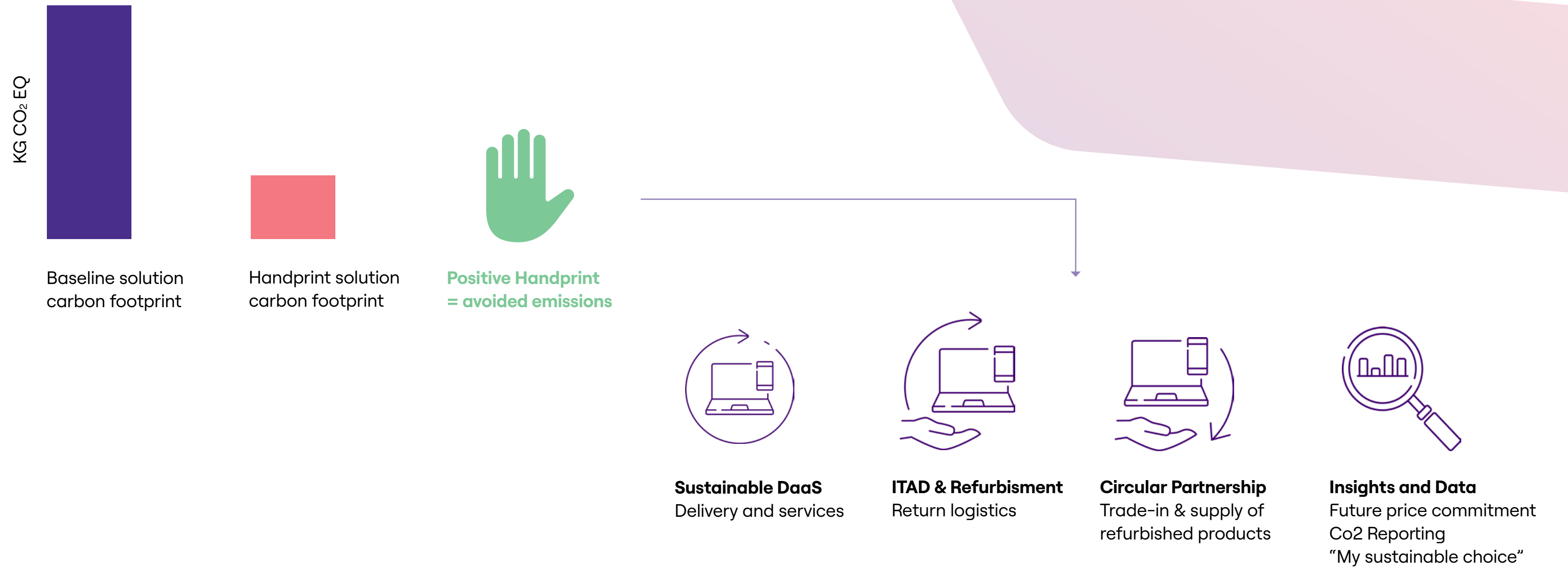
- Delayed
- In Progress
- Completed

Project	Description	Ambition	Progress
ESG and sustainability awareness	<ul style="list-style-type: none"> <li>Group ESG monitoring and reporting improvement.</li> <li>Internal awareness raising activities.</li> <li>Ensure data security for all clients for which Foxway manages IT assets.</li> </ul>	<ul style="list-style-type: none"> <li>Employees acting as sustainability ambassadors.</li> <li>Zero corruption cases across the value chain and the company.</li> <li>Security reports published and available to customers introduced in 2021, still yet to be automated.</li> </ul>	Zero corruption cases across the value chain and security reports are available to clients. Staff will be educated on ESG in 2022.
Partnering with responsible suppliers	<ul style="list-style-type: none"> <li>Creating supplier Code of Conduct, establishing proper assessment system.</li> <li>Customer and supplier in regular engagement on sustainability matters</li> </ul>	<ul style="list-style-type: none"> <li>Zero ESG related incidents/violations noticed among suppliers. (Uyghurs development still unknown)</li> <li>100% of major suppliers are assessed for ESG criteria.</li> <li>Joint initiatives to reduce negative impacts of some ESG related topics.</li> </ul>	98% of materials sourced from suppliers have been assessed on ESG criteria. Zero ESG-related incidents occurred



# Helping organizations to reduce their tech footprint by 50%

(with science based technology and services)



# 2021 Sustainability projects

A selection of projects has been defined that contribute to Foxway’s sustainability ambition(s)

Project	Description	Timeline	Responsibility
KPI development	<ul style="list-style-type: none"> <li>Foxway will develop a KPI to capture the product life cycle by collaborating with universities and other research institutes.</li> <li>The ambition is to create a cumulative figure that captures the life expectancy of products sold to clients and connect to Co2e footprint rather than “handprint”</li> </ul>	<ul style="list-style-type: none"> <li><b>Q2 2022:</b> Plan for KPI development, required information and external support – e.g. universities and research institutes.</li> <li><b>Q3 2022:</b> Initiate a pilot to quantify the product life cycle impact.</li> <li><b>Q4 2022:</b> Redefine KPI based on feedback/learnings and consider roll-out across the entire organization.</li> </ul>	Head of ESG
Real-time customer dashboard	<ul style="list-style-type: none"> <li>In line with the ambition to showcase the positive impact of products &amp; services, Foxway will create a real-time customer dashboard.</li> <li>The aim is to create a dashboard that showcases the real-time handprint analysis for each customer specifically.</li> </ul>	<ul style="list-style-type: none"> <li><b>Q2 2022:</b> Determine design requirements of the dashboard.</li> <li><b>Q3-Q4 2022:</b> Initiate a pilot dashboard with one client; track customer satisfaction in surveys on dashboards; redefine dashboard practicalities based on customer feedback/learnings and consider roll-out.</li> </ul>	Head of ESG
Employee ESG engagement	<ul style="list-style-type: none"> <li>Foxway will introduce training and development plans to drive ESG engagement within the company.</li> <li>The ambition is to improve ESG awareness and engagement among employees.</li> </ul>	<ul style="list-style-type: none"> <li><b>Q2 2022:</b> Define the scope of training and formalize practicalities (e.g. platform used, budget and external support).</li> <li><b>Q3 2022:</b> Inform all employees on initiatives and stimulate them to start thinking about ESG.</li> <li><b>Q4 2022:</b> Conduct trainings and evaluate accordingly.</li> </ul>	Head of HR



# Sustainability KPI and targets

Foxway continuously increase our ambition to improve our business in relation to the ESG work and 2030 agenda. Yearly the management and the board evaluates all areas of the ESG agenda and follow up targets and goals. Since most goals are accomplished related to the SDT (sustainability development targets) a major review of new targets will be done during 2022 aligned with our 2025 plan.

ESG target	Target	Year 2020 result	Year 2021 result
<b>Energy and Carbon</b>	Carbon neutral by 2023 in Scope 1&2  Carbon neutral with support of Carbon offsets by 2025 in Scope 1, 2 & 3	Scope 1&2: 699 tonnes CO2e  Scope 3: not measured	Scope 1&2: 421,9 tonnes CO2e  Scope 3: 1177,9 tonnes CO2e
<b>Product life cycle</b>	Monitor positive carbon handprint (refurbishment of devices)	Implemented and launched handprint calculations for Laptops	Added data for mobiles + launching the “My Sustainable Choice” program, measuring the handprint in relation to a product’s expected lifetime
<b>Material efficiency</b>	Process all recycling within EU	Goal accomplished	Goal accomplished
<b>Employee health &amp; safety, diversity, and wellbeing</b>	Implement employee satisfaction surveys in all locations and divisions.  Launch study lab in all hands-on operations facilities.  Support local communities, cooperate with academic and educational institutions and offer employment for young people.	Goal accomplished  Goal partly accomplished  Goal accomplished	Goal accomplished  Goal partly accomplished  Goal accomplished
<b>Data Security &amp; Privacy</b>	Monitor and update IT security management systems & Procedures, group-wide	Head of IT & IT security assigned	Goal accomplished
<b>Sustainability principles, responsible business conduct</b>	Implemented and actively communicated and followed up code of conduct, environmental policies.	Head of ESG assigned	Goal accomplished
<b>Internal circularity</b>	>80% of devices used internally should be sourcing from our own refurbishment processes	Target set	Goal accomplished

# External evaluation and recognition on our ESG approach



Foxway was nominated in the top 5 most sustainable tech companies in Sweden for our work and efforts in 2021, to fully implement circularity in the IT workplace area. The combination of helping customers choosing more sustainable devices together with providing services covering all parts of the lifecycle, from first procurement to the end of life, was highlighted along with the Foxway model's capability of cutting the IT hardware footprint in EU by half.



Megadeals Advisory in partnership with climate action organization We Don't Have Time identified Foxway as one of the 50 top sustainability game changers in the Nordics.



# Environmental responsibility

A new group level environmental policy was adopted in 2021, in order to ensure unified goals and principles were in place for the whole Foxway group and all related suppliers and business partners. It will be revised at least once a year to assure relevance with the latest environmental guidelines.

Once a year, an internal audit conducts environmental reviews in order to map out strong and weak points in environmental management. Last year, we set a large number of policies and changes related to business travel, transport, the fleet of vehicles, procurement of energy and so forth. Most of our policies are published on our the website in accordance with expectations of Foxway's operations.

Foxway group implements an environmental management system

in alignment with the ISO 14001 and ISO 9001 standards in all its operating sites. The site in Germany does not yet have quality and environmental management standards in use due to only joining Foxway group last year. In the near future, they plan to set up the same management system as there is at all other group sites.

Last year, we started to deal with environmental matters more systematically and therefore improved work allocation and responsibilities. Environmentally sustainable principles are also set in the company and supplier Code of Conduct. Employees are encouraged to support the Company's commitment to contribute to an environmentally sustainable business activity, and are required to inform superiors if any risks or environmental impacts have risen.



# Raising awareness on sustainable products

25% of all computers manufactured are never recycled. Foxway's ambition is to raise awareness that all computers and other IT devices can and should be refurbished and recycled. Environmental positive impact is increased through engaging customers and sharing information about environmental impacts of devices by providing a product service system. The core business of Foxway focuses on making as many repairs and reuses as possible. The more Foxway grows, the more clients are influenced to abandon linear consumption patterns by moving towards circularity.

We are continuously working on improving data calculations to better communicate about the prevented impact that our clients contribute by choosing our products and services. It is our speciality on the market to provide hard facts about environmental impacts to customers. We guide our clients to becoming more sustainable by providing services for the entire product cycle and giving advice on the lifespan of products. All devices that are reclaimed are redirected to Foxway for maximum utilization. However, clients still have the option to buy devices out, as the final decision lies with the customer.

Feedback is collected from customers to increase full lifecycle support deals.

Currently, approximately 70% of used devices come back to us for refurbishment, and in our service offering within our shared economy program >98,5% of devices come back to us for a minimum of one more life.

**Last year, we refurbished roughly 1 million devices.**

We not only help our customers to reduce their actual footprint by collecting and trading returned IT equipment. Foxway's core offering consists of delivering, tracking, buying back, refurbishing, and resupplying devices for our clients.

When possible, we also help our customers to choose the most long-life device with the lowest possible environmental footprint over time. A service was introduced in 2021 called "My Sustainable Choice," which promotes devices that are possible to repair, upgrade and keep in working order the longest possible time, in order to reduce the need for new devices to be produced.



“ I have almost 30 years experience in the IT and Telecom industry. Back in 2007 when the iPhone was launched, I worked for Apple. The following years Apple and other vendors did not talk about sustainably, and the customer also didn't ask a lot of relevant questions. But in recent years I have started to see a clear shift. Not only our customers, but people in general – especially here in the Nordics – are starting to care. They are starting to ask the right questions. Of course, this is not true for everyone, but just as with adoption of the iPhone, it is the “*right*” people and the “*right*” companies that are starting to engage – and they are willing to change their behaviors. This is the challenge that Foxway has accepted. We have a plan to start addressing the needs of all partners and customers that are willing to be in the forefront, and plan to change the market forever. What will be required is innovation. Sustainable innovation. And that will be my focus for the coming years. ”

**Ove Lidström**

**Head of Sustainable Innovation at Foxway**



# Climate Impact

## Foxway continuously explores the possibilities of using fossil fuel free alternatives.

In 2022, the Estonia site will transition to 100% renewable electricity in order to lower the climate impact that comes from electricity consumption. In the near future, we plan to also switch to renewables at the Finland, Germany and Spain sites. The Norway and Sweden sites have only procured renewable electricity since 2020.

Estonia and Germany are the only sites where natural gas is used for heating purposes. Solar panels are planned to be installed on the roofs of warehouses, as well as the use of ground source heat energy in new buildings. In addition, first batch deliveries are promoted to reduce the logistics carbon footprint.

Employees are engaged in talking about efficient working methods and the importance of sustainability in regular meetings.

A feedback questionnaire is planned for the employees in the coming year to identify development areas of reducing direct climate impact.

Our internal goal is to reach climate neutrality in scope 1 & 2 by 2023, and across all scopes by 2025 with support of carbon offset certificates.

Furthermore, we have the ambition to follow the Science Based Targets initiative from 2023 and going forward to reduce our overall footprint according to agreed targets.

The work for carbon neutrality focuses mainly on energy usage, resource management and transportation.

## Group carbon footprint intensity

(includes Scope 1, 2 and 3 emissions from all locations of the Group, as disclosed below for total amount of Group’s carbon footprint)

Per full time employee  
 (tonnes CO2e / FTE)

1,80

Per full time employee  
 (tonnes CO2e / FTE)

0,46



# Carbon Footprint per key country

This table illustrates the Group’s carbon footprint, showing each country-based site impact in absolute values (tonnes CO2e) and in percentages of the Group’s total carbon footprint.

	Scope 1		Scope 2		Scope 3		Total	
	tCO <sub>2</sub> e	Share of group carbon footprint	tCO <sub>2</sub> e	Share of group carbon footprint	tCO <sub>2</sub> e	Share of group carbon footprint	tCO <sub>2</sub> e	Share of group carbon footprint
ESTONIA	131,1	8%	51,6	3%	923,0	58%	1 109,7	69%
FINLAND	0.0	0%	1,7	0%	15,2	1%	16,9	1%
GERMANY	55,7	3%	61,2	4%	28,9	2%	145,8	9%
SPAIN	6,8	0%	15,1	1%	18,2	1%	40,0	2%
SWEDEN	86,2	5%	1,8	0%	51,8	3%	139,8	9%
NORWAY	6,8	0%	0,0	0%	140,9	9%	147,5	9%
	290,5	18%	131,4	8%	1 177,9	74%	1 599,8	

tonnes CO2e	Estonia	Finland	Germany	Spain	Sweden	Norway
Scope 1 emissions						
Fuels (diesel, petrol, natural gas)	135,11	0	55,65	6,79	86,22*	6,77
Scope 2 emissions (market-based method)						
Purchased electricity	51,57	1,70	61,25	15,07	0	0
District heating and cooling	0	0	0	0	1,78*	0
Waste						
Water	0,69	0,04	0,33	0,14	0,54	N/A*
Upstream transportation	163,11	0,50	4,11	0,85	6,44	2,07
Downstream transportation	631,03	8,50	1,27	7,62	17,33	133,44
Business travel	30,59	5,98	5,22*	6,19	4,18	2,86
Waste generated in operations	17,88	0,19	0,81*	0,14	1,73*	0,75
Scope 1 and 2 related activities	79,71	0,03	17,21	3,25	21,58	1,64
Total	1109,68	16,93	145,85	40,04	139,80	147,53

A more detailed overview of the impacts is seen in this table.

N/A – not available

\*Data gaps by sites:

**Germany**  
 No information available about business trips with employees’ private cars.

No record of packaging waste generation as this waste is collected free of charge weekly in Germany.

**Sweden**  
 Incomplete results about fuels as Gothenburg site did not have information about their fuel (diesel, petrol) consumption in 2021.

Incomplete results about district heating as Stockholm site information is missing.

Incomplete results about waste generation as Gothenburg site did not measure its waste streams besides electronic waste in 2021.

**Norway**  
 Water consumption is not measured.

Carbon footprint analysis indicates that most of the Group’s climate impact derives from the Estonian site. This is mainly due to large export quantities, but some of the impact is also due to using natural gas for heating (Scope 1). Emissions from transportation are expected as the Estonian site repairs electronic devices which are in turn sent to other Group locations for recommerce purposes. Only about 10% of device transportation was done through air transport, but this accounted for approximately two thirds of the emissions coming from export.

In many cases, the sites do not purchase district heating but have alternative solutions for heating. For example, Estonia and Germany use natural gas for heating, Finland uses geothermal heat which means that the heating values are portrayed in the overall electricity consumption.

However, the aforementioned carbon intensity indicator shows that the most carbon intensive processes are happening in Germany, with Estonia and Spain closely following. Germany’s emissions intensity is caused by its fossil fuel-based electricity consumption, as it is one of the last sites to be switched over to renewable electricity. Spain’s large emissions intensity also comes from fossil fuel-based electricity consumption. Estonia procures renewable energy, so its large intensity results from natural gas consumption.



# Methodology and assumption

## The assessment was done for the fiscal year of 2021 (1 January – 31 December).

Foxway Group's carbon footprint was calculated following the GHG Protocol standards (Corporate Accounting and Reporting Standard and relevant guidelines from Corporate Value Chain Standard), which are the world's most widely used greenhouse gas accounting standards. The carbon footprint is expressed in CO<sub>2</sub>e or carbon dioxide equivalent which showcases the impact of different greenhouse gases – carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), fluorinated gases (HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>) – in terms of the amount of CO<sub>2</sub> that creates the same global warming potential over a period of one hundred years.

Professional databases (e.g. Ecoinvent 3), national greenhouse gas inventories, international research reports, scientific literature and other relevant sources were used to identify the appropriate emission factors to be used for the assessment.

Scope 2 emissions (indirect emissions from electricity and heat consumption) are calculated using the market-based method which reflects emissions that companies have purposefully chosen (based on contractual instruments). For calculating the emissions from purchased electricity with a standard grid contract (i.e., residual mix), emission factors corresponding to 2020 are used as residual mixes for 2021 are not yet issued.

## Under Scope 3, emissions from the following categories are reported:

- 3 fuel and energy related activities not included in Scope 1 or Scope 2
- 4 upstream transportation (import of goods)
- 5 waste generated in operations (excluding transport)
- 6 business travel (air, rail, bus, ship & automobile travel)
- 9 downstream transportation (export of goods)

Location of the origin (import) and destination (export) of goods was mostly provided on a country level, meaning that information about the exact location, e.g. city, was only available in a few cases. In the case that the location was not specified, the assumption was made that the origin or destination of the transport was from or to the capital of the country.

**In addition, in Scope 1 and 2 related activities did not take into account renewable energy well-to-tank emissions, however these calculations will be added in future carbon footprint reports.**

# Energy consumption

**Continuous improvements in energy-related performance are sought throughout the company.**

At a minimum, at least once a year each office documents specific improvements to reduce energy consumption and improve energy efficiency. Every country manages its own energy management by following the environmental policy urging that fossil free energy should always be used when available.

Furthermore, we follow the local guidelines by environmental department by country to minimize energy consumption.

Energy consumption expresses electricity and heating values, including the usage of natural gas for heating purposes. Natural gas consumption has been converted into resulting energy power (MWh).

Group site’s energy intensity showcases clearly that Finland and Sweden have the lowest consumption per turnover, even though Spain has lower energy consumption value in absolute numbers.

In 2021 the total energy consumption within the organization was 1974 MWh and 89 thousand cubic meters of natural gas was used for heating in German and Estonia. Finland uses geothermal energy for heating, meaning that heating values are included in the energy consumption values, as geothermal heating needs electricity to operate.

**Foxway did not generate any energy (electricity, heating, cooling and steam) on its own for usage or selling.**

## Group energy intensity

(Includes electricity and heating from all locations as disclosed below in total energy consumption)

**Energy consumption**  
 (MWh)

3411,70

**Energy intensity**  
 (MWh/NOKm)

0,98



# Energy consumption per key country

	Estonia	Finland	Germany	Spain	Sweden	Norway
Electricity (MWh)	1348,53	66,82	104,02	52,59	291,31	450,00
Non-renewable (MWh)	94,29	6,35	104,02	52,59	0	0
Renewable (MWh)	1254,24	60,47	0	0	291,31	450
Percentage of certified energy	100%	91%	0	0	100%	100%
District heating and cooling (MWh)	0	0	0	0	159,73	0
Renewable (MWh)	0	0	0	0	N/A	0
Percentage of certified energy	0	0	0	0	N/A	0
Gas consumption for heating (in m3)	70 476,63	0	18 500,00	0	0	0
Fossil fuels: petrol, diesel (litre)	1 319,00	0	7 463,87	2 702,96	35 235,00	2 695,00
Fuels from renewable sources	0	0	0	0	0	0

N/A - not available

Energy from fuel is used to transport goods between clients and the company. Foxway focuses on providing devices and communicating with clients directly without the use of intermediary vendors. In this way, the company has a better overview of the products and can arrange the take back, repairs, and redirection to reuse of old devices. This also decreases products’ life cycle environmental impact as less energy is spent on transporting devices between different parties. As of now, about 20% of sales and services are done without using intermediaries.

Foxway also utilizes a third-party solution integration through the ERP for logistic planning, called LogTrade. This system is commonly used to consolidate packages into one parcel which go to the same receiver or postal code. Lowering the distances traveled also helps us lower transportation costs and environmental impact. UPS and Postnord are used for transporting services who have voyage efficiency and eco-driving principles in place.

To reduce transport carbon emissions, Foxway aims to replace all the company cars with vehicles based on electric/hybrid operation. Furthermore, for supplies Foxway recommends batch deliveries to reduce transport footprint. Foxway uses partners who use low-emission fuels and implement carbon emission reduction practices across their value chains.

# Circularity of materials

**It is essential that each manufactured IT device is given maximum lifespan to reduce the unnecessary production of new devices that have negative environmental impacts coming from mining valuable metals and manufacturing.**

Circularity is inherent to Foxway's business model, centered around sustainable IT from use to reuse until scrapping.

IT products with Green zone service are provided to clients which includes an extensive warranty, tips for extending product life and refurbishment service. All unusable devices gathered from clients go to refurbishment where broken parts are replaced by new in order to give the devices a second life. These devices are then sent back to the client or resold with quality assurance and warranties. Products that can no longer be repaired and reused by Foxway are dismantled, sorted and sent to waste management partners for reuse. Working parts are redirected back to refurbishment in order to be used as inputs in other equipment.

## 2021 results:

**94,000**

months of green zone lease extensions were issued to clients (up by approximately 90% from 2020), its assumed with the internally made handprint methodology (related to avoidance of CO<sub>2</sub>e) where positive effect of circular IT is measured that 94.000 moths equals 8 kg per prolonged month of usage. This means that the Green Zone program has helped customers to avoid 8 kg x 94.000 moths, meaning 752.000 Kg of CO<sub>2</sub>e

**844,175**

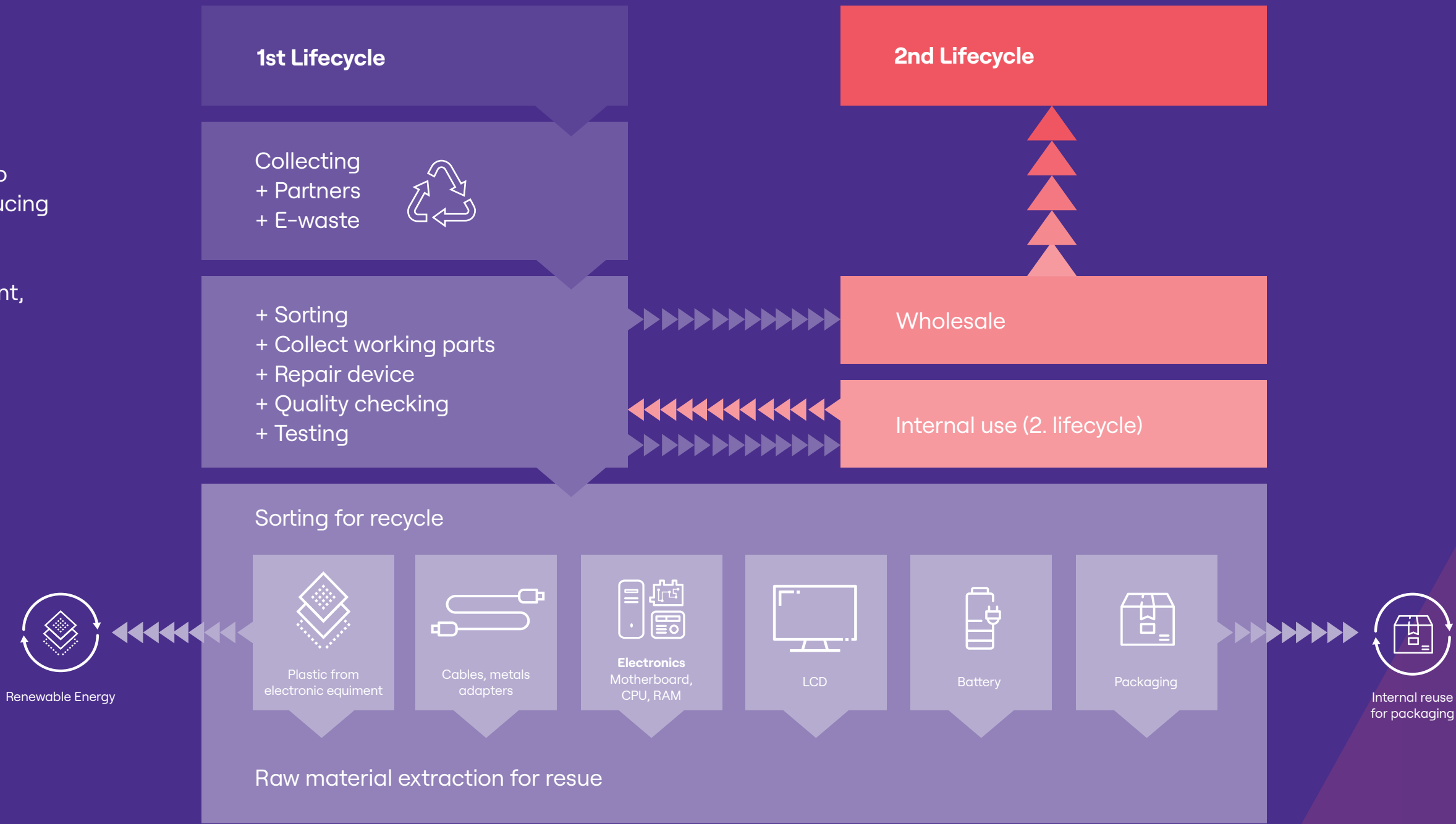
products got repaired, cleaned and rescued by Foxway. This includes all services done to the devices that were collected from our clients and partners, with the aim to redirect these back to the user.

**83,438**

components were harvested from used devices that were too damaged to be fixed. These components have already been given a new life in refurbished devices, sold as spare parts or recovered by our licensed waste management partners as new raw resources to be used in creating new products.

Customers prefer products that have a new look, so to boost reusability we make old devices more attractive.

All of Foxway’s products are delivered to customers in recycled packaging. We also are working on finding improvements in reducing and reusing packaging materials on site in warehouses and workshops. Another area for improvement is the marketing department, and making our branding products more sustainable by using recycled materials and supporting greener suppliers.





# Waste management and water consumption

**Electronic waste is harmful for both the environment and people if not properly disposed of. However, it is more profitable, energy efficient and sustainable to reuse and recycle the components all together and dispose of as least as possible.**

Foxway focuses on the sustainable and ethical management of electronic materials to replace the need for raw natural resources.

The mission is to have zero e-waste to landfill. In 2021, less than 0.05% of Foxway's waste ended up in landfills.

About 90% of electronic waste collected is repaired and sent to reuse on site in Foxway and the remaining unusable 10% is sorted and handed over to licensed waste managers for raw material extraction.

We are constantly searching for partners who have better practices in recycling the waste that we cannot reuse.



# Water consumption and waste produced:

	Estonia	Finland	Germany	Spain	Sweden	Norway
Water consumption (in m3)	862,03	47,00	407,00	168,00	673,10	N/A
Waste (in tonnes)						
Non-hazardous waste generated	199,48	8,924	38,04	6,247	81,15	35,00
Non-hazardous waste reused	61,48	0,34	0	0	0	0
Non-hazardous waste recycled*	92,86	6,92	N/A	6,142	57,37	14,00
Non-hazardous waste recovered	13,47	1,67	38,04	0	22,12	21,00
Non-hazardous waste disposed	31,68	0	0	0,105	1,66	0
Hazardous waste generated	40,17	0	0	0,505	0	0
Hazardous waste reused	0	0	0	0	0	0
Hazardous waste recycled	40,17	0	0	0,505	0	0
Hazardous waste recovered	0	0	0	0	0	0
Hazardous waste disposed	0	0	0	0	0	0

N/A – not available  
 \* – including sorted bio-waste

In 2021 Foxway generated 409 tonnes of waste from which 369 tonnes (90%) was non-hazardous and 41 tonnes (10%) was hazardous waste. Only output waste is included here, excluding devices that come back to Foxway and are refurbished for reuse. The main waste generated is electronic waste that cannot be reused or repaired and is therefore sent to waste management partners. Hazardous waste mostly consists of old batteries and old circuit boards that can contain poisonous metals such as mercury and lead.

Personnel handling labeling, storing goods as well as transportation is certified by DGM to handle hazardous goods (also Lithium batteries). Regular review, control, and training regards to that is also part of DGM certification.

Foxway performs an annual assessment of environmental aspects, looking at how we could reduce negative environmental impacts. Employees are engaged in this process.

Germany has no record of packaging waste generation as this waste is collected free of charge weekly in Germany. Thus there is no available data for Germany’s recycled waste. Norway does not have information about water consumption for 2021.



# Work environment

## Employment and diversity

Uniform policies across the group were adopted in 2021. Training and workshop sessions were arranged for all employees in order to help implement new activities and values in their everyday work.

**923 employees (headcount) work at Foxway on a group level.**

**Foxway employees based on employment type:**

	Foxway total			CWS			Recommerce		
	Total	Female	Male	Total	Female	Male	Total	Female	Male
Full-time Employees	873	260	613	323	88	235	550	172	378
Part-time employees	19	10	9	9	2	7	10	8	2
Permanent employees	891	272	619	332	93	239	559	179	380
Temporary employees	6	3	3	0	0	0	6	3	3

Data presented in the table is in full time equivalents (FTE)  
 Employee data was compiled manually from HR/payroll systems and files used for maintaining the information about employees.  
 There are no non-guaranteed hours employees in Foxway.



**Last year there were a total of 39 workers (FTE) who were not employees but whose work was controlled by Foxway.**

These workers were mostly consultants in different fields who performed tasks such as software development, key account management, and employee hiring. All work was agreed through cooperation agreement contracts.

There weren't any significant fluctuations in the number of employees or workers who were not employees during the reporting period and between reporting periods.

**Foxway employs 23 people with a disability.**

When appointing managerial positions, we strive to always reward the underrepresented gender with equal qualifications, to even out differences between the genders. When working with recruitment companies, our requirement is that at least one female final candidate is presented for each male final candidate.

**Board diversity policy got approved in 2021, including objectives such as:**

- No less than 40% female representation on the board
- Members need to be at least from 2 nationalities
- Members need to together have experience in IT, finance and company development

Diversity of the board (percentage and number):

	Foxway total	CWS	Recommerce
Female	30%	27%	32%
Male	70%	73%	68%
Age under 30	51%	22%	54%
Age 30–49	40%	12%	44%
Age over 50	9%	66%	2%

Diversity of the board (percentage and number):

	Board members	Management group members
Women	40% (2)	33% (3)
Men	60% (3)	67% (6)
Age under 30	0% (0)	0% (0)
Age 30–49	20% (1)	78% (7)
Age over 50	80% (4)	22% (2)

# New employee hires and employee turnover:

Ratio of basic salary and remuneration of women to men is 67% in Recommerce, 83% in CWS, while the average throughout Foxway is 69%. This data was gathered through an annual salary survey. Salary and remuneration is reviewed and compared against market data every year.

The highest compensated individual in Foxway received 451.57% of compensation compared to median employee compensation excluding the highest compensated individual.

	Foxway total	CWS	Recommerce
Employee turnover	17%	4%	25%
New female employees	93	25	68
New male employees	193	46	147
New employees aged under 30	199	37	162
New employees aged 30–50	80	51	29
New employees aged over 50	7	5	2

Data presented in the table is based on headcounts (2021)

# Employee well-being

**We see that employee involvement practices play a huge role in increasing employee well-being and the employer brand. We want to have a high employee engagement as it has impact on the overall results for Foxway, team performance and individual contribution and commitment.**

In 2021, we focused on engaging all employees under the Foxway group and identified the culture and core values that connects all of us. This also helped us to develop value-based and inclusive management principles and criteria.

## **To create high engagement, we need to have:**

- An inclusive and customer focused culture.
- We should be known for a value-driven leadership, where our leaders act as role models.
- Diversity and inclusion across all operations. All employees should feel that they are seen, appreciated, and respected for who they are.
- We will attract, recruit and retain the talents that can realize our vision.
- Develop a growth mindset as one of the core components in our DNA as well as facilitate and emphasize curiosity and learning.
- Everyone who works with us should feel healthy and be able to have balance in life. We shall ensure equal and competitive remuneration within the framework of our remuneration policy.

Milestones with an action plan have been set for this year in order to implement these across the whole group for developing a uniform approach. These consist of different training sessions for employees and developing strategies together with initiatives to boost diversity, inclusion, leadership, value driven workplace, hybrid working conditions and fair remuneration.

Employee engagement and information sharing has become more systematic over the previous year. To get direct feedback and boost personal development we try to do two one-on-one engagement sessions with all employees every year, with at least one minimum. There are also regular company review meetings with the CEO and employees. On division level, general meetings take place every month.

For better employee engagement a new Intranet system was introduced that allows to share information and news with all employees across the group. On the web platform everyone has a chance to have a say and give feedback about what is going on in the company.



“Our brand is built from inside out. Our employees are our most valuable ambassadors for Foxway and our services. Therefore, we invest a lot of effort in building a common culture, transparent communication and making sure that people want to follow us on our journey ahead. The intranet is an important cornerstone for the internal understanding, and makes it easier to chat, comment and share information within the company.”

**Emma Lindberg**  
CMO at Foxway



Twice a year we do employee engagement and well-being surveys with all permanent employees. This also considers social factors such as working hours, fair payment and working environment. Employee satisfaction survey results were 67% in CWS and 71% in Recommerce. The average total is 70% across the group. Response rate for the survey was 74%.

**Based on the survey results the identified focus areas for future improvements are:**

- Leadership development
- One Foxway culture
- Working with the results throughout the organization to really understand the feedback
- Employee wellbeing, feedback & recognition
- Our goal is to reach 78% group average well-being score in the next 3 years.

### **Actions that helped our employees to manage with COVID-19 changes and stress in 2021:**

- Group wide Share and Care program started, which had a presentation focused on trying to find balance in work and private life during the pandemic.
- Provided the option for all employees to use anonymous counseling by a work psychologist.
- Carried out awareness campaigns, shared blogs, and podcasts through new internal information channels.
- Flexible work organizing by allowing employees to work from home for those who wish.





There was one discrimination incident under investigation in CWS but it is no longer subject to action as the affected employee did not confirm the claim. Group wide nondiscrimination and anti-harassment policy was adopted last year, prohibiting any kind of discrimination and harassment within Foxway controlled areas. Equal employment opportunities are provided for everyone to promote a respectful working environment. Reporting about incidents is encouraged and matters that are raised get investigated. It is prohibited to retaliate against people who report or participate in these investigations.

**60% of employees are covered by collective bargaining agreements in CWS (in two legal entities) and 7% of employees in Recommerce (in Spain). Overall, 28% of employees are covered in Foxway. We compensate for extra or atypical working hours.**

Collective bargaining agreements are not demanded by the law in all Foxway locations. In the countries or legal entities where employees are not covered by collective bargaining agreements the working conditions are fixed based on local employment law and taking into account industry trends.



# Employee development

To drive employee competence, an extensive training and development program is in place. Each employee can participate in the courses in an e-learning platform. New employees have a buddy to help them familiarize with the company and benefit from an extensive onboarding program.

**The average time spent on training on average per employee was 8 hours for female employees, and 16 hours for male employees.**

**About 1.8 million NOK were spent on employee training.**

In 2021 training plans we focused a lot on health and safety topics as new work environment officers were chosen from each department, and all of them received extensive training connected to new assignments. In addition, more first aid trainings were conducted than usual.

Group wide hybrid management trainings were carried out to support smoother transition to changed work environment due to by COVID-19.

Group wide "Share & Care" program was started, consisting of presentations and workshops for all employees to take part in. One of its main purposes was to provide a networking platform in order to promote integrity amongst Foxway's employees. Gatherings took place in a hybrid setting that enabled everyone to participate. These sessions will continue to be held every month. Our plan is to transfer to a uniform human resources system in the future so it would be easier to set focuses and provide better ground for improvements.

**“ Learning and development is and always will be an important part of Foxway culture. We have curiosity as one of our core values – and we are driven by it! Finding and retaining talent is becoming more and more complex nowadays, and therefore having a strategic approach to employee development is crucial. ”**

**Annika Ploom**  
**CHRO at Foxway**

# Occupational health & safety

The health and safety of employees is a high priority to Foxway as the goal is to have zero workplace injuries.

Mandatory health checkups and health care coverage is provided for all employees. Working condition discussions are included in individual communication sessions that take place at least once a year with all employees. Precaution measures are in place to avoid injuries and to promote safety. To ensure a safe working environment, health and safety officers are appointed in every department, regular health and safety meetings are held and internal health and safety audits are carried out.

**Short-term absenteeism rate was 5.8% and long-term absenteeism 1.6% in 2021.**

If accidents happen, then these are reported to the Human Resources Department. After each registered accident an investigation is done by appointed health and safety officers to determine areas of improvement for minimizing repeat of injuries. Additional instructions are given to employees to ensure safer working practices. In Germany, this task is given to an external consulting company that controls site safety twice a year. After which overview of security risks is given and measures are taken to eliminate identified high risk situations.

## Work-related injuries in 2021:

- 0 fatalities as a result of work-related injuries.
- 2 high-consequence work related injuries (excluding fatalities)
  - 0.7 incidents per 200 000 hours worked.
- 5 work-related accidents resulting in a leave
  - 1.4 recordable work-related injuries per 200 000 hours worked.

High consequence work-related injuries included falling objects and a car accident. Minor injuries were finger cuts due to exposure to sharp objects present in electrical equipment. After cutting injury accidents, we provided cut-proof gloves for the employees dealing with sharp objects.

Another work health incident in 2021 was related to old batteries and toxic steam coming out of them. Fortunately, no employees were affected due to quick reaction by safety officers. New ventilation systems were installed in the battery warehouse to eliminate the hazard.

# Responsible Business Practises

**In 2021, the client audit program started and is continuing to prove ESG management and principles inside the company including auditing environmental impacts and code of conduct compliance.**

Foxway works with a diverse sphere of customers, suppliers, partners and other stakeholders. We recognize that each entity in this value chain has its own independent duty to respect human rights. We expect them to adhere to ethical business conduct, consistent with our own. We are committed to working with our external partners and stakeholders to fulfill this common goal.

Foxway has officially published its Internal and Suppliers Code of Conduct. We have educated and walked through this with all coworkers, as well as

communicating and highlighting this to all our major suppliers. In this process, we also share the link to our whistleblowing mechanism and channel, open for both external and internal people to report any misconduct.

Code of conduct applies to all employees and directors of the company including subsidiaries and majority owned joint ventures, sales representatives, agents, and others who act on Foxway’s behalf.

The supplier code of conduct is the minimum requirement set for all suppliers of Foxway and it is agreed upon before entering any supplier partnership.

All our policies and reports are made public on Foxway’s website [here](#).





**The immediate superior or the CEO of the company is responsible for answering any questions relating the code of conduct. All employees have performed an education and walkthrough of the Code of Conduct and relevant policies.**

Furthermore, each manager has received an extended responsibility to manage the parts of policy related to his team and operations. In 2022 we will also add a qualification questionnaire to all co-workers to follow up on understanding the code of conduct.

Foxway follows laws and regulations. During 2021 we didn't have any sanctions of fines or complaints about our operations. Our goal is to be one step ahead of obligations to do more that is expected from us and boost positive impacts.

Many of our end-customers and partners use standardized penalties and high standard SLAs on all levels of services from Foxway. We are measured on daily basis. During follow up meetings and reporting of service deliveries, the grievance mechanisms are discussed as a regular part of the agenda. Not only are the services measured automatically but also through ITSM systems and helpdesk services.

Foxway has implemented the NPS methodology (Net Promoter Score) related to all stakeholders. The measurement is a good method to explore the management and performance related to negative impact and feedback.

The targets for Foxway are aiming for the best score in our industry. Further every customer with recurring contact has an assigned account manager

**Key results of 2021:**

0

**Incidents of corruption were registered**

0

**Incidents of non-compliance with laws and regulations were registered**

>99%

**% of Employees were trained and introduced to our code of conduct and ethics in Foxway during 2021.**



## Sustainable supply chain

Foxway aims to be an industry leader on sustainability by not only focusing on embedding ESG principles within its own operations but also supporting companies across the value chain to tackle wider societal and environmental problems together.

**We work with partners and suppliers who share our values in terms of social, environmental and ethical standards of conduct.**

The cross-group supplier code of conduct was created in 2021. From here after, Foxway's most significant suppliers and partners are structurally monitored via supplier assessments following our supplier code of conduct.

Product volumes are periodically investigated, and documents of all supplier's reports are collected in a database. In 2021, over 95% of the volume was assessed. In the assessment we follow up the supplier code of conduct requirements to be met by the reports, policies and work performed by the supplier and officially presented.

Typical indicators are membership in UN global compact, RBA, RMI, RLI, RFI mentioned above plus other official reports related to their CSR (Corporate social responsibility work) All public data from our suppliers related to human rights, conflict minerals, factory security has been investigated. This information is also shared with clients upon request.



# Data security & privacy

**The topic of data security has been more on the radar with each year as the number of cyberattacks increases around us and we hear more often about how large and reputable companies are paying hefty amounts of ransom to hackers and criminals.**

With this comes the risk of losing sensitive information and damage to reputation. Keeping the trust of our customers is our priority and thus data security and privacy topics are constantly managed inside the company.

Foxway's IT security management system in place is aligned with GDPR requirements and certified ISO 27 001 standards (except Germany and Spain subsidiaries). We carry out IT risk assessments a couple of times a year to reevaluate highest risks and bring out concerns with focus areas for development. At the same time, we are agile and if needed redirect our focus on IT risks that rise unexpectedly.

A Chief of Information Officer has been appointed. Current efforts are mainly devoted to creating a group-wide Information Security Management System in order to have a cohesive and uniform system quality across all subsidiaries.

Our risk analysis shows that the end user is often the most vulnerable point and thus we have taken this as a focus area for improvement. Risks in using different cloud, marketplace and network platform services is low as these are dealt by platform providers with high quality security systems in place. The Foxway standard is that all data from gathered old devices is removed. We continuously look for ways to improve work efficiency of doing data wipes, but it is not done at the expense of quality.







## Actions that have been taken to minimize IT security risks:

- In 2021 all computers of office workers were transferred to a central Microsoft Intune system. This enables us to control safe computer use by prohibiting dangerous downloads and web pages. We are working on also transferring computers used in production units to this system. This is trickier to implement as a lot of different software is used and setting similar restrictions would impede work efficiency. About 20% of computers used in production lines are already transferred to a central system.
- Twice a year we run information campaigns for employees to raise awareness on cyber security. In addition, regular meetings take place where good IT hygiene is emphasized.
- At the end of 2021 we carried out a simulation by sending fake phishing emails to all employees. Throughout the day employee reactions were monitored to see how fast it would take to get attention and how the situation would be handled. In general, the letter received fast attention but there were still some employees that opened and even replied to the dangerous letter, revealing a big risk area for improvement. Simulation proved to be an effective way to raise employee awareness, and we plan on doing similar simulations in the future.
- The IT security and privacy management system was reviewed in 2021 and with it risk assessments got updated. Chief security information officer was introduced as a new position on group level.
- Local network infrastructure was developed in 2021 to reduce local network vulnerability and capacity.
- New ventilation systems were installed in the battery warehouse to eliminate the hazard.



**Goals, targets and initiatives for the future:**

- Increase employee awareness on cyber security.
- Have 0 IT security breaches and a good reputation regarding IT security.
- Have a uniform cross-group ISO 27 001 IT management system by implementing it also in Spain and Germany subsidiaries.

Carry out a social hacking event to preemptively identify problem areas in company’s IT systems. The plan is to have it as acommunity driven event, meaning that hackers around the world can find problems to compete for a set prize money. We believe that this will be more efficient than hiring a consulting company as publicly there will be more people finding problems from very different angles.

**Data privacy and IT security results of 2021:**

0

security breaches or hacking incidents were identified.

1

outside complaint was received concerning breaches of customer privacy (Recommerce) – customer data leak did not occur.

0

complaints from regulatory bodies concerning breaches of customer privacy.

Foxway uses different system providers as partners for interacting with clients and thus all complaints are firstly directed to them. From our side, we are always ready to delete customer data and deal with upcoming problems if necessary.

Client data exchange with our business partners is increasingly shared through using ID codes for sharing as minimal information as possible for doing business.

# 04

## GRI Content index



Statement of use	Foxway has reported in accordance with the GRI Standards for the period 1/1/2021 – 31/12/2021
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None apply

GRI Standard	Disclosure	Location (name of chapter)	Omission		
			Requirement(s) omitted	Reason	Explanation
				1 - Not applicable 2 - Legal prohibitions 3 - Confidentiality constraints 4 - Information unavailable/incomplete	

Disucssions

GRI 2: General Disclosures 2021	2-1 Organizational details	'Reporting parameters"			
	2-2 Entities included in the organization’s sustainability reporting	'Reporting parameters"			
	2-3 Reporting period, frequency and contact point	'Reporting parameters"			
	2-4 Restatements of information	'Reporting parameters"			
	2-5 External assurance	'Reporting parameters"			
	2-6 Activities, value chain and other business relationships	'Circular business model"			
	2-7 Employees	'Employment and diversity"	2-7-a	4	Region split not disclose
	2-8 Workers who are not employees	'Employment and diversity"			
	2-9 Governance structure and composition	'Management and structure"	2-9-a 2-9-b 2-9-c	4	ESG governance to be formalized
	2-10 Nomination and selection of the highest governance body		2-10-a 2-10-b	4	

GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	'Management and structure''	2-11-a 2-11-b	4	
	2-12 Role of the highest governance body in overseeing the management of impacts	'Sustainability governance''	2-12-a 2-12-b 2-12-c	4	ESG governance to be formalized
	2-13 Delegation of responsibility for managing impacts	'Sustainability governance''	2-13-b	4	ESG governance to be formalized
	2-14 Role of the highest governance body in sustainability reporting		2-14-a	4	
	2-15 Conflicts of interest	'Management and structure''	2-15-b	4	
	2-16 Communication of critical concerns	'Sustainability governance'' and 'Responsible business practice''	2-16-a	4	ESG governance to be formalized
	2-17 Collective knowledge of the highest governance body		2-17-a	4	
	2-18 Evaluation of the performance of the highest governance body		2-18-a 2-18-b 2-18-c	4	
	2-19 Remuneration policies	'Management and structure''	2-19-a 2-19-b	4	
	2-20 Process to determine remuneration	'Management and structure''	2-20-a 2-20-b	4	
	2-21 Annual total compensation ratio	'Employment and diversity''	2-21-b	4	
	2-22 Statement on sustainable development strategy	'CEO statement''			
	2-23 Policy commitments	'Responsible business practice''			
	2-24 Embedding policy commitment	'Responsible business practice''			

GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	'Responsible business practice''	2-25-a 2-25-b 2-25-c 2-25-d 2-25-e	4	ESG governance to be formalized
	2-26 Mechanisms for seeking advice and raising concerns		2-26-a	4	
	2-27 Compliance with laws and regulations	'Responsible business practice''			
	2-28 Membership associations	'Sustainability frameworks and memberships''			
	2-29 Approach to stakeholder engagement	'Material topics and stakeholder engagement''			
	2-30 Collective bargaining agreements	'Employee well-being''			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	'Material topics and stakeholder engagement''			
	3-2 List of material topics	'Material topics and stakeholder engagement''			
Anti corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	'Responsible business practice'			
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	'Responsible business practice'			



Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics				
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Energy consumption’			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	‘Energy consumption’			
	302-3 Energy intensity	‘Energy consumption’			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Climate impact’			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	‘Climate impact’			
	305-2 Energy indirect (Scope 2) GHG emissions	‘Climate impact’			
	305-3 Other indirect (Scope 3) GHG emissions	‘Climate impact’			
	305-4 GHG emissions intensity	‘Climate impact’			
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Waste management’			
GRI 306: Waste 2020	306-3 Waste generated	‘Waste management’			
	306-4 Waste diverted from disposal	‘Waste management’			

Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Sustainable supply chain’’			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	‘Sustainable supply chain’’	308-1-a	4	Data on all suppliers disclosed
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	'Employment and diversity''			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	‘Employment and diversity’’	401-1-a 401-1-b		Region split not disclosed
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Occupational health and safety’’			
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	‘Occupational health and safety’’			
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Employee development’’			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	‘Employee development’’	404-1-a	4	Employee category split not disclosed
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Employment and diversity’’			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	‘Employment and diversity’’			
	405-2 Ratio of basic salary and remuneration of women to men	‘Employment and diversity’’	405-2-b	4	Location split not disclosed

Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Employee well-being’			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	‘Employee well-being’			
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Sustainable supply chain’			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	‘Sustainable supply chain’	414-1-a	4	Data on all suppliers disclosed
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	‘Data security and privacy’			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	‘Data security and privacy’			



# Reporting Parameters

Legal name	Foxway Group AB
Org.nr	559185-5688
NACE sector code	G46.5.2 – Wholesale of electronic and telecommunications equipment and parts
Location of headquarters	Grusåsvägen 7, 352 45 Växjö, Sweden
Nature of ownership	Privately owned Ltd, Majority owned by Norvestor a leading Norwegian private Equity fund
Countries of operations	Sweden, Norway, Finland, Estonia, Denmark, Germany, Spain
Reporting period	1/1/2021 – 31/12/2021
Publication date of the report	March 2022
Contact point for questions about the report	Stefan Nilsson (+351927768811) stefan.nilsson@foxway.com

This report includes aggregated information about all entities under Foxway Group AB if not otherwise stated (please note that DCC group was added in 2022 and is therefore excluded from this report).

There are no restatements of information regarding previous reporting periods.

No 3rd party audit has been provided for the report as an external assurance.



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