



Sustainability report 2021

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CEO statement

At Foxway we are in the middle of one of the most important transformations ever since the entry into the industrial and later IT technology and information society era. The world has until now been acting mostly around a linear consumption model rapidly draining the resources of our planet and creating a huge negative impact on climate change and the atmosphere. Foxway is operating as a key player, an inspiration, and a role model for the IT industry to change into a circular way of doing business. With our solutions, our skilled engaged staff, and dedicated management we are here to make a difference.

This all can be done only through acting responsibly with each other and other stakeholders. We trust in ambition and strive towards a better world. We are confident that our corporate culture together with our employees and partners that are striving towards core values like trust, transparency, diversity, and respect for nature will help society to improve and create a positive "handprint" reducing the negative footprint made by the industry and humans use of IT products.

I am proud to sign this year's sustainability report for 2021 showing progress in all relevant areas on our journey towards becoming the leaders in sustainability and ESG. Not only by being and acting good as a company but also to help our customers and partners to become more sustainable and reduce their footprint. Further by being in the center of the circular economy, we know how much value bringing high-quality products and services to market affordable for everyone and with a minimal footprint.

We still have efforts to do and a long way to always improve and reduce our footprint, but we are proud to say we are well on plan and on the way. Expect several positive news within this area for 2021.

Welcome to Foxway.



Martin Backman
Group CEO



About the report

This Sustainability Report highlights our view on sustainability, addresses performance on the key material ESG themes and provides an action plan for improvements.

ESG stands for Environmental, Social, and Governance – the three central factors in measuring the sustainability and ethical impact of a company.

The report covers period 01.01.2020–31.12.2020

The report is created in collaboration with the international consulting firm MJ Hudson, commissioned and approved by the board and management of Foxway.

Foxway at a glance

About Foxway

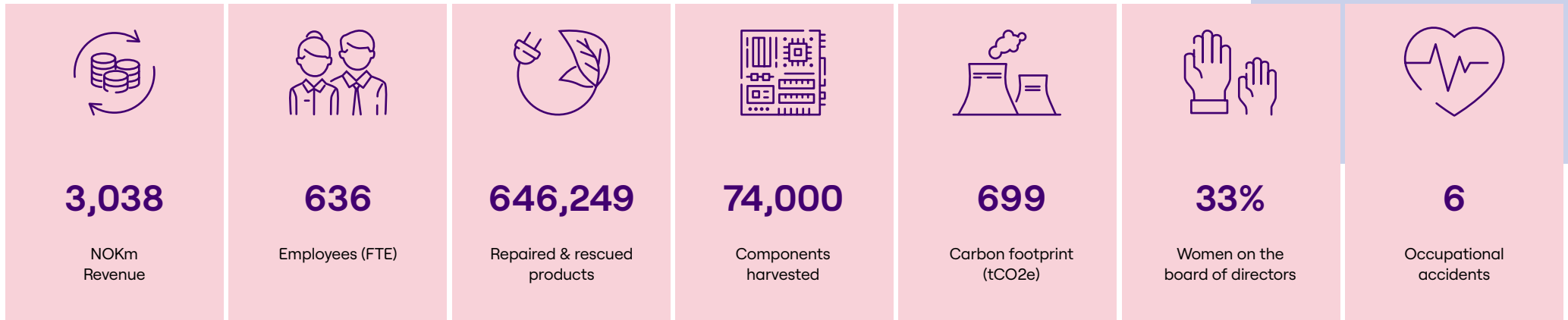
- + Foxway (previously XlInc) is a leading Nordic provider of sustainable IT services to large corporations and schools, through their IT lifecycle management solutions.
- + The core solution of Foxway is the hardware-as-a-service offering, encompassing financing, refurbishing, re-deployment and end-of-life 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, Estonia, Spain.

Circular business model

- + Foxway's proposition is based on circular hardware management, ensuring a second, third and 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 a refurbishing, upgrading and re-commerce program – to advance circularity across and beyond own value chain.
- + By doing so, Foxway reduces the carbon footprint of own customers as well as the global digital ecosystem.

Our main sustainability ambitions

- + Building **resilient societies** by enabling connectivity amongst vulnerable groups.
- + Building systems level change by **advancing circularity** in IT across and beyond our value chain*.
- + **Becoming carbon neutral** by 2023 in level 1& 2, on group level and helping other companies to do it as well.



*Customers/society, customers of customers, other market participants

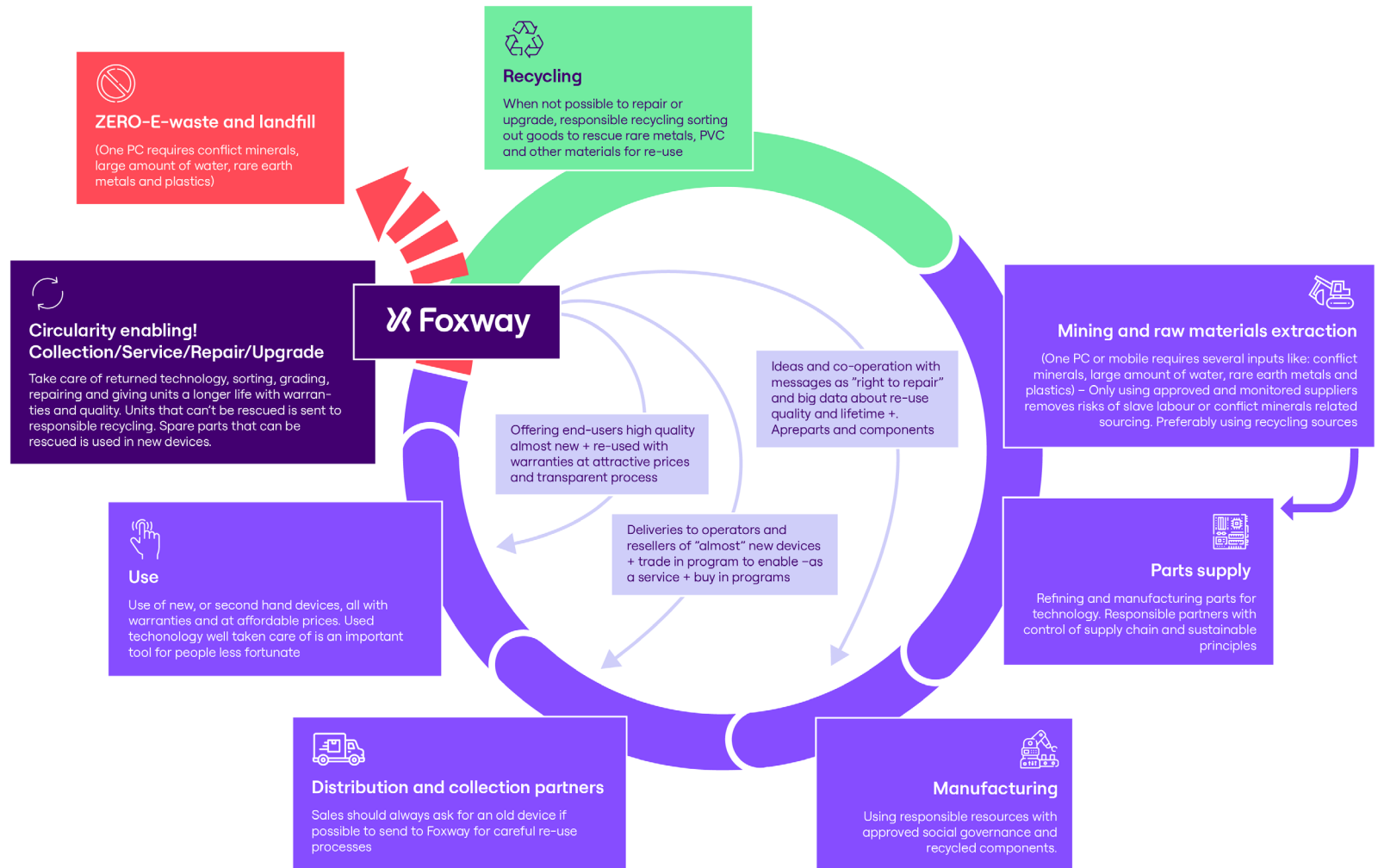
Circular value chain

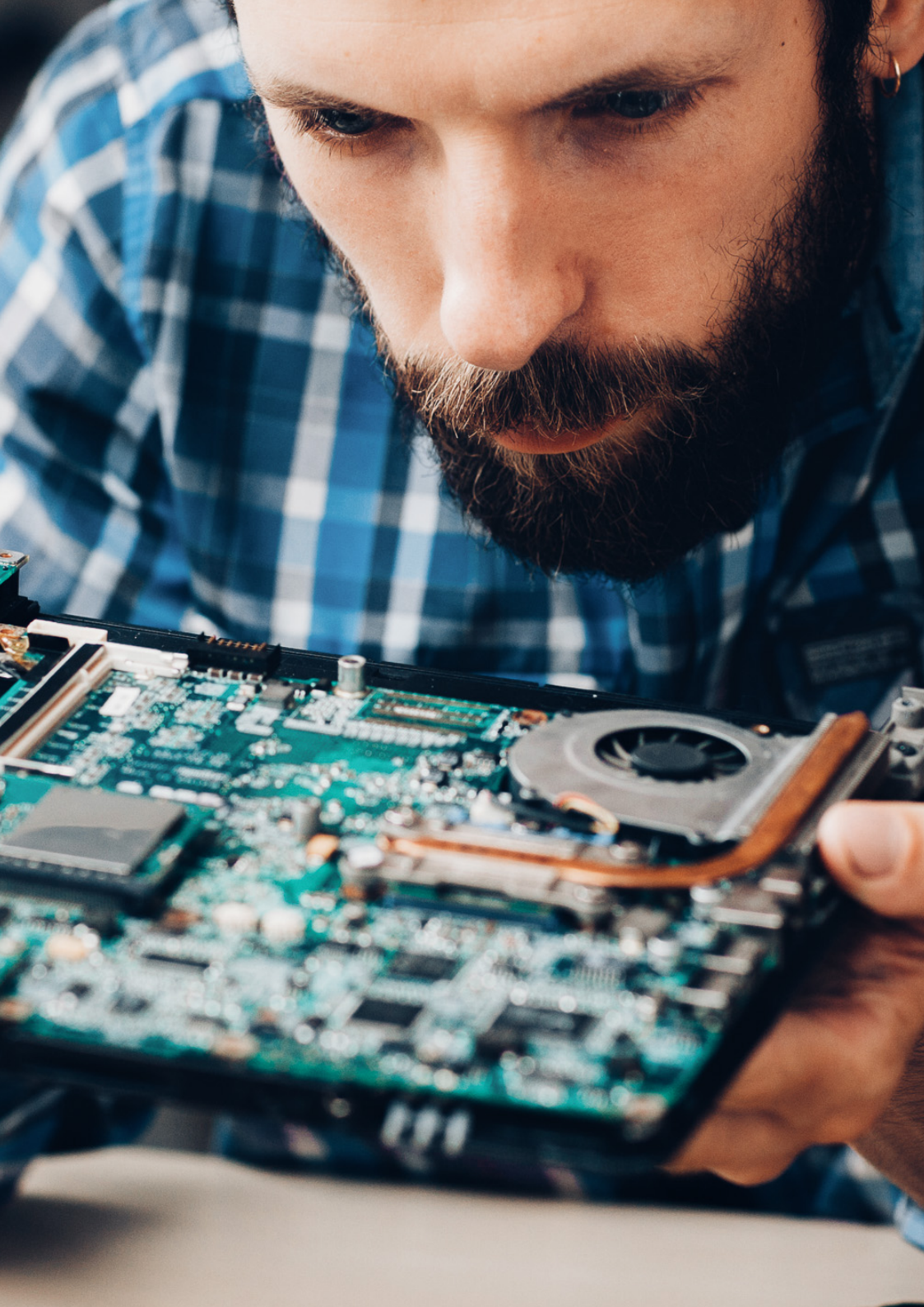
Taking a key role in circularity and sustainability, Foxway contributes in several dimensions of the value chain

Through the closed loop of circularity, Foxway is the leading enabler in the three major components needed for true circularity:

Life cycle management and asset management (ITAM) – Financing / Rent and the Return logistics, Asset recovery Services (ARS) and

ITAD (IT asset disposal) supported by >400 specialists in Re-Use, Repair, Upgrade and re-commerce bringing value to old devices.





01. Our view on Sustainability

Foxway Sustainability Story

Global society is looking for rapid solutions to combat the challenges of climate change, while inequality and non-inclusion of disadvantaged people is also receiving growing public concern and attention.

Today, ICT gives and takes opportunities. The global IT market's ecological footprint grows faster than any other sectors. Digital advancement of the wealthiest widens the gap with the laggards. Solutions have often become the problems. But it does not have to be like this. Let's turn it around. Proper circularity of IT hardware can be a solution for solving both – inequality and environmental related challenges.

By the way, our recommerce services align with the EU green developments too (including taxonomy).

Did you know?

- + Waste electrical and electronic equipment (e-waste) is the fastest growing waste stream in the world. The amount of e-waste generated in 2019 is equivalent to the weight of ~4,500 Eiffel towers.
- + In 2019, approximately 53.6 million tons (Mt) of e-waste was generated globally (resulting in an average of 7.3 kg/per capita). It is projected to exceed 74 Mt in 2030.
- + At the same time, only 17.4% of that waste was formally collected and recycled.
- + A one-year lifetime extension of all notebooks in the EU would save 1.6 Mt CO₂e per year by 2030.
- + The refurbished computers & laptops market in Europe is anticipated to grow at a compound annual growth rate of ~12% from 2019 to 2027.

We strive for an exponentially growing positive impact – the larger we are, the greater change we will be able to create in the world. To illustrate, when we grow, the global digital footprint drops; when we grow, communities become more inclusive. For everyone. Everywhere.

We aim towards a complete and integrated solution for circular IT hardware lifecycle management. We want to be the frontrunner and become the influencers of a sustainable IT industry.

We do it through

CIRCULARITY & CLIMATE

Enabling circular and resource efficient IT solutions – to reduce the carbon footprint of our customers as well as the global digital ecosystem and impact the environmental resilience of the globe.

INCLUSION & CONNECTIVITY

Providing affordable IT solutions and developing social impact initiatives related to our know-how – to reduce digital seclusion-based inequalities among vulnerable groups and minorities and impact the empowerment of all people.

FAIRNESS & ETHICS

Promoting fair and ethical business practices across the value chain – to sleep well and encourage our partners to do the same.

This is our way to be part of a sustainable society.

How we live the story in practice

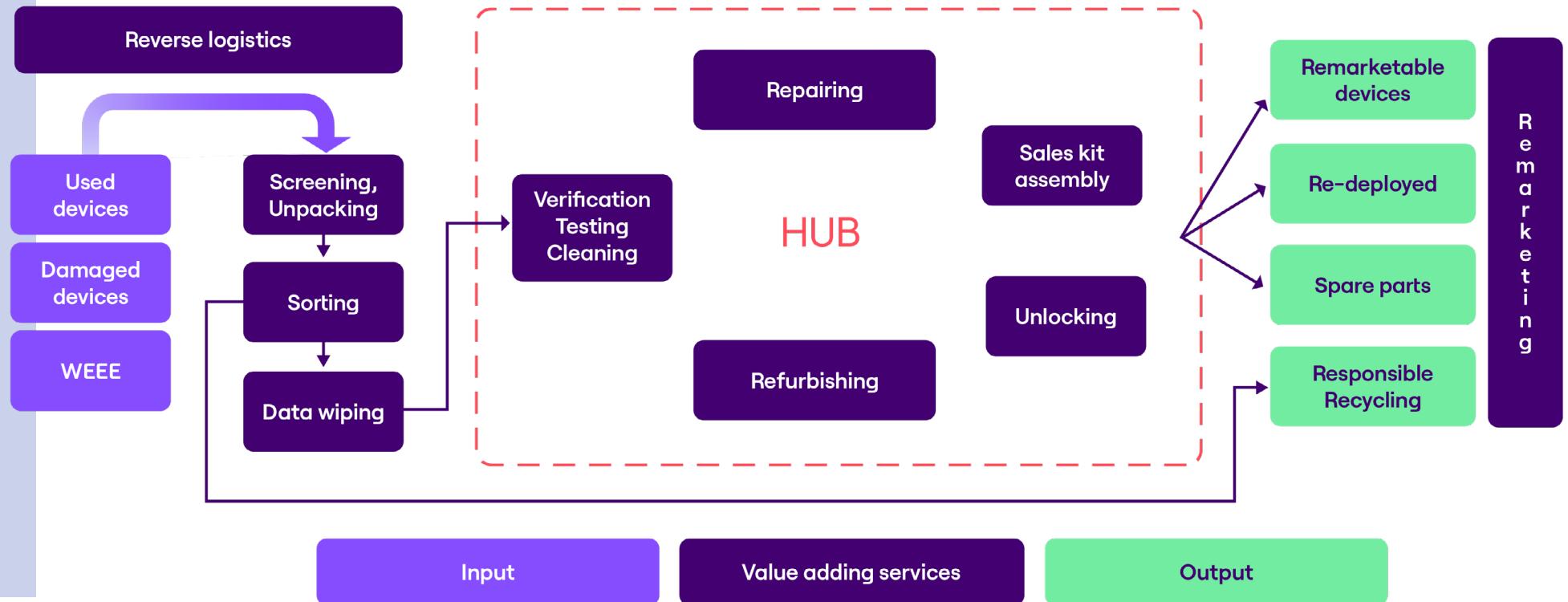
ESG Business intelligence

+ Standardizing product specifications

+ Reporting verified product specifications

Processing flow

+ Choosing best reuse strategy



Managing our key material themes (1/2)



Energy & carbon

- + Foxway will mature the methodology of the carbon footprint analysis and set carbon neutrality targets for 2023 on a company-wide level for the level 1 & 2 scope.
- + Within our own operation, first batch deliveries are strongly promoted, thereby reducing the logistics footprint. By procuring green electricity in Norway and Sweden, we minimise the carbon footprint of our sites.
- + By prolonging the lifetime of IT products, Foxway indirectly contributes to significant carbon emission reductions throughout the value chain.
- + The positive carbon handprint of Foxway's refurbished laptops is quantified. In 2021, the handprint will also be quantified for mobiles/tablets.



Product life cycle

- + By taking back old hardware and reselling it, Foxway is a facilitator of the circular economy. Circularity and durability are inherent to our business model.
- + Several processes are in place to increase the product durability, including, but not limited to, use of repair techniques recommended by the manufacturer, preventative improvement activities according to a complaint register, internal quality control, constant training of employees, and regular updating of guides.
- + In 2021, the Green Zone extension impact will be analyzed.



Material efficiency & waste, sustainable supply chain

- + Foxway focuses on sustainable sourcing of electronic materials and on a half year basis we perform an internal assessment regarding >90% of the procurement (Lenovo, Dell, HP, Apple).
- + The percentage of controlled sourcing regarding conflict minerals and forced labor with the focus on 3TiG minerals is closely tracked. The figures are shared with the end customers, on a request basis.
- + Throughout 2021, we intend to conduct stricter supply chain assessments.



Employee health & safety, diversity and well-being

- + Employee health and safety is high on our agenda. We have a dedicated management system in place that follows ISO 45001 principles.
- + Risk Inventory and Evaluation (RI&E) is performed on a yearly basis.
- + Increased attention has been devoted to employee mental well-being.
- + An employee satisfaction survey was implemented in 2020, resulting in an average employee satisfaction 70%.
- + An extensive training and development program is in place. Employees can follow courses on our e-learning environment. Share & Care sessions are held, where employees exchange and benefit from each other's knowledge.

Managing our key material themes (2/2)



Data security & privacy

- + Our data security and privacy policy highlights how we handle data in our own operations and that of our clients and customers.
- + Data management processes are ISO 27001 certified and comply with the GDPR regulation.
- + No data security incidents occurred in 2020.
- + IT risk and vulnerability are assessed on an annual basis.



Sustainability principles, responsible business conduct

- + Relevant ESG policies are in place and ESG is a regularly discussed topic during board meetings.
- + We hold ISO 9001 and ISO 14001 certifications, and closely follow ISO 45001 principles.
- + All company risks are allocated to a risk owner (e.g., department manager), who is responsible for mitigation together with his/her department. Leading regulations for non-discrimination, anti-corruption and equality are followed.
- + Foxway is a signatory of the UN Global Compact, commits to the S&P/RobecoSAM and EU Refurbish initiative, and reports to ECOVADIS.
- + Our ESG governance is continuously assessed and improved. We aim to spread the sustainability message throughout our organization in order to alleviate employee awareness.



Awareness of sustainable IT





- + We focus on helping our customers make the most sustainable choice and consult them during product selection.



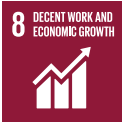



Enabling inclusion and connectivity

- + Foxway enables inclusivity and connectivity through core services.
- + In 2021, we will analyze the social impact and opportunities of Foxway.

Priority UN SDGs* for Foxway

| SDG Goal | SDG Target | Contribution | KPIs |
|--|---|---|--|
|  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> | <p>Ensure sustainable consumption and production patterns</p> <p>12.1: Implement the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead.</p> <p>12.2: By 2030, achieve the sustainable management and efficient use of natural resources.</p> <p>12.4: By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle.</p> <p>12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p> <p>12.7: Promote public procurement practices that are sustainable, in accordance with national policies and priorities.</p> | <p>Promoting, enabling, and practicing IT hardware waste prevention, reduction, recycling and reuse as our core service.</p> <p>Reducing the need for the use of raw, virgin natural resources.</p> <p>Conducting a lifecycle assessment of products and cooperating with industry leading waste processing companies.</p> <p>Providing practical solutions for sustainable (public) procurements of IT hardware.</p> | <ul style="list-style-type: none"> + No. devices rescued + Green Zone lease extension (# months) + Amount of waste generated + Waste to landfill |
|  <p>13 CLIMATE ACTION</p> | <p>Take urgent action to combat climate change and its impacts</p> <p>13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p> | <p>Reducing the carbon footprint of own operations and enabling carbon footprint reduction in the value chain.</p> | <ul style="list-style-type: none"> + Carbon footprint + Share of renewable energy use + Positive handprint of devices |
|  <p>7 AFFORDABLE AND CLEAN ENERGY</p> | <p>Ensure access to affordable, reliable, sustainable and modern energy for all</p> <p>7.3: By 2030, double the global rate of improvement in energy efficiency.</p> | <p>Reducing own energy efficiency.</p> | <ul style="list-style-type: none"> + Energy consumption and ratio |
|  <p>10 REDUCED INEQUALITIES</p> | <p>Reduce inequality within and among countries</p> <p>10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p> | <p>Providing affordable IT solutions to simplify access and inclusion for all.</p> | <ul style="list-style-type: none"> + Devices delivered through tenders focused on inclusion for all. |

Other relevant UN SDGs for Foxway

| SDG Goal | SDG Target | Contribution | KPIs |
|--|---|--|--|
|  <p>8 DECENT WORK AND ECONOMIC GROWTH</p> | <p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p>8.4: Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation.</p> <p>8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p> | <p>Providing service that enables economic activities with a lower environmental impact from IT usage.</p> <p>Providing decent, safe, and secure working environment for own employees.</p> <p>Partnering with suppliers who ensure the protection of human and labour rights.</p> | <ul style="list-style-type: none"> + Turnover rate + Absenteeism rate + Accident rate |
|  <p>5 GENDER EQUALITY</p> | <p>Achieve gender equality and empower all women and girls</p> <p>5.5: Support participation and equal opportunities of women for leadership and decision making at workplace.</p> | <p>Promoting diversity as a value, encouraging female leadership within the company, eliminating gender-based pay gaps (if any) and providing transparency.</p> | <ul style="list-style-type: none"> + Gender pay gap + Share of employees and mgmt. positions by gender and age |
|  <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> | <p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p> <p>16.5: Substantially reduce corruption and bribery in all their forms.</p> <p>16.6: Develop effective, accountable and transparent institutions at all levels.</p> <p>16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels.</p> | <p>Formalizing and integrating group-wide systems and policies.</p> <p>Partnering with supplier who promote and ensure business ethics and anti-corruption.</p> | <ul style="list-style-type: none"> + Policies in place + Training and awareness activities |
|  <p>17 PARTNERSHIPS FOR THE GOALS</p> | <p>Strengthen the means of implementation and revitalize the global partnership for sustainable development</p> <p>17.8: Fully operationalize the technology bank and science, technology and innovation capacity-building mechanism for least developed countries by 2017 and enhance the use of enabling technology, in particular information and communications technology (still relevant for Foxway).</p> <p>17.16: Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries.</p> | <p>Providing affordable IT solutions to simplify access and inclusion for all.</p> <p>Pioneering and partnering across and beyond the value chain to promote circular IT hardware solutions.</p> | <ul style="list-style-type: none"> + Signatory of key organisations |

Alignment with future EU regulations

Environmental awareness has become increasingly prominent not only for consumers, but for the European Union institutions as well. The European Green Deal is a testimony to the ambition and motivation that the EU has, as it lays a path to a climate-neutral, resource-efficient and competitive economy.

Circular Economy Action Plan for cleaner and more competitive Europe states clearly that enabling remanufacturing and implementing the 'right to repair' for electronics will be established under regulatory sustainable principles.

The Commission has already taken a series of initiatives in this respect, including integrating the circular economy objective under the EU Taxonomy Regulation. Taxonomy will help to give a clear answer if an economic activity is "green" or not – and this will be basis for further sustainable funding opportunities.

Foxway's economic activity is aligned with the future objectives of the EU Taxonomy Regulation. We actively contribute and commit to the work done by the European Refurbishing Association as a founding member. Foxway is thereby part of shaping the circular economy.

"The EU needs to accelerate the transition towards a regenerative growth model that gives back to the planet more than it takes, advance towards keeping its resource consumption within planetary boundaries, and therefore strive to reduce its consumption footprint and double its circular material use rate in the coming decade."

– Quote from the Circular Economy Action Plan



Basis of our ESG governance

Sustainability policies, certificates and targets

- + Foxway has relevant ESG related policies in place. All sites have a compliance system in place that reviews operations on adherence to requirements and compliance to regulations. Foxway indicates all sites are compliant with all relevant local environmental and social laws and regulations.
- + Environmental permits are not required and relevant, although Foxway has environmental policy statements in place.
- + Company-wide KPIs are set and monitored through Worldfavor.

Risk inventory and evaluation

- + In Estonia, environmental risk assessments and follow-up procedures are in place. In addition, regular internal audits are held, actions for improvements are set for which legislative regulations are considered.
- + Norway, Sweden and Finland all perform an annual 'H&S round'. All complaints from employees are handled (e.g., regarding lightning, chairs, fall risks, risks with trucks). When incidents are reported, a short- and long-term solution is proposed.

Engagement & responsibility of the Board of directors

- + ESG topics are regularly discussed during board meetings. ESG metrics are included to the yearly goals and monitored on a regular basis.

Quality of monitoring systems

- + All countries are ISO 9001 certified and have procedures in place to monitor and manage customer complaints.
- + Quality control in Estonia is assured by different quality checks, specialists analyze and report the data monthly. A Return Merchandise Authorization (RMA) process has been implemented for all outbound sales customers: return data is analyzed on a monthly basis and actions are listed.
- + Norway, Sweden and Finland ensure quality by purchasing products from recognized manufacturers and with implemented procedures and controls.

Ensuring supplier compliance to Sustainability standards

- + Foxway is a member of Amfori BSCI, which provides practical tools and monitoring process to improve the social standing of supply chains.
- + Norway, Finland and Sweden are working on getting all suppliers to sign the CoC (incl. ILO standards).
- + Foxway only engages with logistics providers that are ISO 14001 certified. Other supplier criteria are financial and reputational status.







Transparency and reporting

- + Foxway is committed to be transparent about ESG initiatives and performance. This annual report is commissioned to provide transparency to relevant stakeholders on an annual basis. Foxway reports on both internal operations and indirect impacts.
- + Customer reports are regularly prepared on request.



02. 2020 Sustainability performance overview

Progress on targets set for 2020

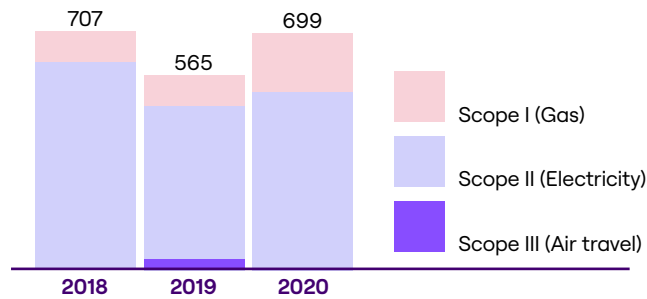
| | Targets set 2020 | Progress | Delayed | In progress | Completed |
|--|--|---|---------|-------------|-------------------|
| | | | ●○○ | ●●○ | ●●● |
|  | Energy & carbon | + [No targets in place, theme was added in 2021] | | | |
|  | Product life cycle | + Monitor established KPIs + Quantify positive impact of operations (e.g. by conducting an LCA study) | | | ●●○ ●●○ |
|  | Material efficiency & waste | + Investigate options to process all electronic waste domestically. | | | ●●○ ●●○ |
|  | Employee health & safety, diversity and wellbeing | + Implement employee satisfaction surveys in Norway and Finland; update survey in Sweden. + Launch Study Lab in Estonia to support learning and training of employees. + Continue supporting local community, cooperation initiatives with educational institutions and offering employment for young people. | | | ●●● ●●● ●●● |
|  | Data security & privacy | + Monitor and update IT security management systems & procedures group wide. | | | ●●○ |
|  | Sustainability principles, responsible business conduct | + Monitor and update IT security management systems & procedures group wide. | | | ●●○ |

Energy and carbon



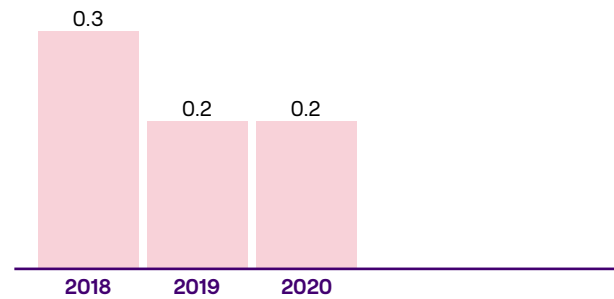
Carbon footprint ¹

tCO₂e



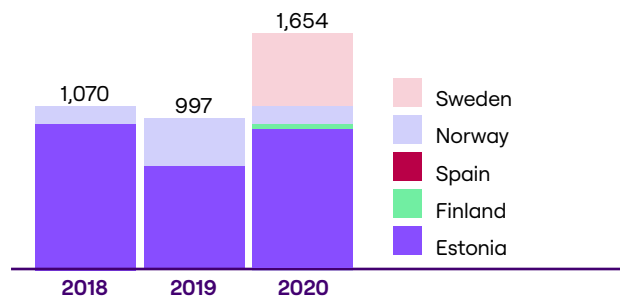
Carbon Intensity

tCO₂e / NOKm



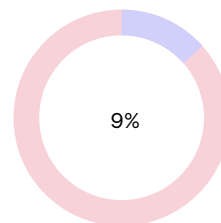
Energy consumption

MWh



Renewable energy

Percent



Examples

- + Foxway Estonia uses gas for heating purposes. There is no record of gas consumption in the other countries that Foxway operates in.
- + Electricity in Norway and Sweden is procured 100% renewable. As of 2020, Finland procures 65% renewable energy; an increase compared to the 53% in previous years.
- + As opposed to prior years, the electricity consumption in Finland and Sweden has been monitored in 2020. No electricity is monitored in Norway and Spain in 2020.

Carbon footprint equals

~ 77

Homes' energy for one year

< 1

Wind turbines running for a year



We make digital life easy
www.foxway.com

1) As defined by The Greenhouse Gas Protocol; The carbon footprint includes the GHG emissions CO₂, and is expressed in equivalent tonnes of carbon dioxide (tCO₂e).

Source: Greenhouse Gas Protocol, CO₂emissiefactoren.nl, Carbonfootprint.com, Company data, MJ Hudson assessment

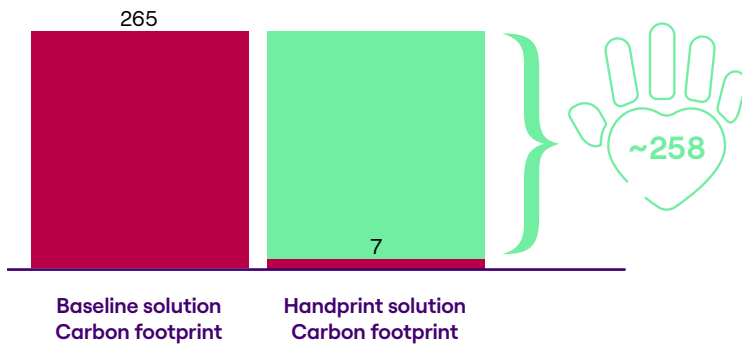
Positive handprint of laptops



The Carbon Handprint of one refurbished laptop is 258 kg CO₂-eq

Carbon footprint

KG CO₂ EQ



- + The carbon handprint is equal to the carbon footprint avoidance that the customer attains, meaning if a customer buys a refurbished laptop instead of a new one, they (in theory) avoid causing 258 kg CO₂-eq emissions.
- + Foxway's carbon handprint demonstrates a significant avoidance of carbon emissions.
- + Carbon footprint of a Foxway refurbished laptop from remanufacturing until it reaches the customer is just 6.65 kg CO₂-eq! The difference compared to a brand new one is remarkable.
- + Foxway refurbished 38 570 laptops in the observed time period (1 year) – this means that the yearly avoided greenhouse gas emissions total to over **9.96 M kg CO₂-eq**

Methodology

$$\text{Carbon handprint}_{\text{Product}} = \text{Carbon footprint}_{\text{Baseline solution}} - \text{Carbon footprint}_{\text{Handprint solution}}$$

Baseline solution = production of a new laptop and its transport to customer

Handprint solution = refurbishing an old laptop and its transport to customer („Foxway solution“)

Processes from raw material extraction until (and including) distribution to customers were considered, leaving out the climate impact of the use phase and end-of-life stage. This is in line with the ISO 14044 and ISO 14067 standards for life-cycle assessment.

The carbon handprint is valid only for Foxway refurbished laptops, as the assessed processes are tailored to Foxway's real-life work practice.



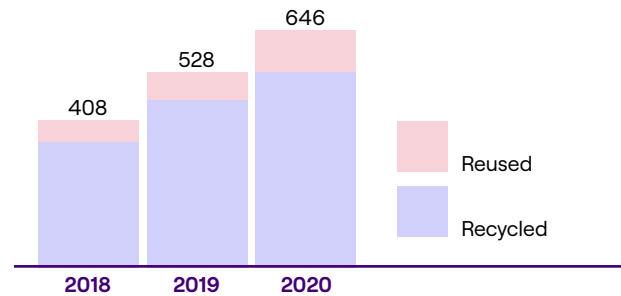
We make digital life easy
www.foxway.com

Circularity



Life cycle interventions

mobile, tablet and laptop units reused/recycled x 1,000



Our focus areas

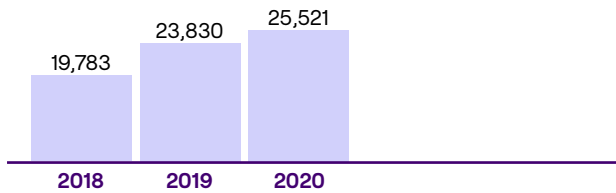
- + **Use of scarce resources** – It is essential that each manufactured laptop is given its maximum life capability and that new unnecessary production and impact of recourse usage is avoided.
- + **CO2 impact of manufacturing & scrapping** – Re-use is 20 times more efficient in climate and resource saving perspectives.
- + **CO2 impact of product usage** – Best practice target is to buy and utilize energy optimization and to use and procure renewable energy sources.
- + **Landfill & e-waste** – E-waste is harmful if not properly disposed and on the other side profitable and energy efficient for metal harvesting and urban mining if sorted and managed properly.

Circularity & handprint



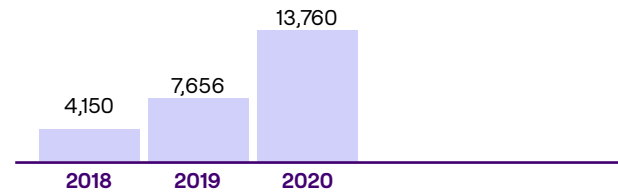
Positive handprint for mobiles

tCO₂e Saved



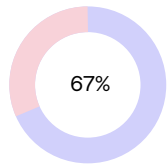
Positive handprint for laptops

tCO₂e Saved



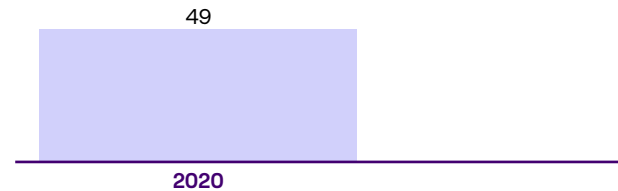
Devices in 'As a service' program

Percent



Green zone months ¹

x1000 months issued



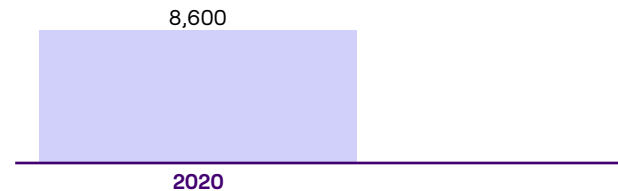
Green zone CO₂ avoided ¹

tCO₂e



Green zone users ¹

unique users



Our focus areas

- + The positive impact of operations was quantified using a CO₂ handprint analysis for the mobiles and laptops that Foxway processes. Foxway is planning to do the same for tablets. Once this analysis is conducted, Foxway will have 95% of the total positive impact of operations covered.
- + The handprint calculation is based on 55kg for reusing mobiles and 258kg for reused laptops.
- + One month of prolonged usage after 36 months expected use time, Foxway issues warranties and promotes extended use of devices to save resources. One month is considered to have the impact of 357/36 kg CO₂ savings.

'As a service' program

- + Devices enrolled in our 'as a service' program give clients the opportunity to be part of the green zone and circular services. The percentage of devices in 'as a service' program quantifies the number of devices that entered the first lifecycle.

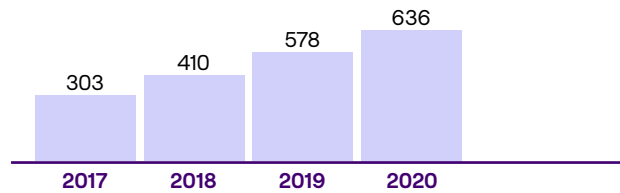
¹ This data is preliminary and not yet verified by a third party. But it shows the assumption of reduced need of new devices being produced to serve the customers need of equipment.

Employee diversity and well-being



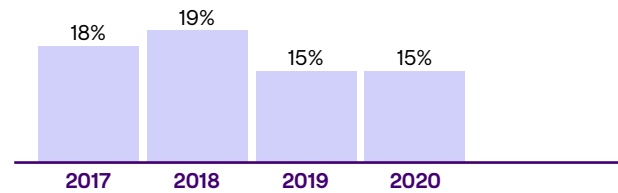
Employees

FTE



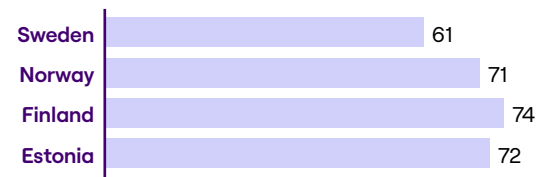
Turnover rate

Percent



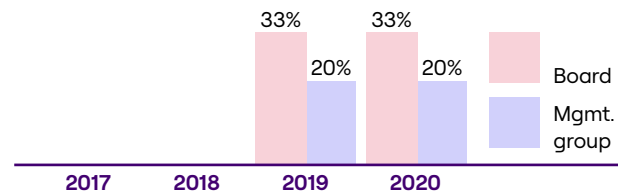
Employee satisfaction survey

Out of 100 pt



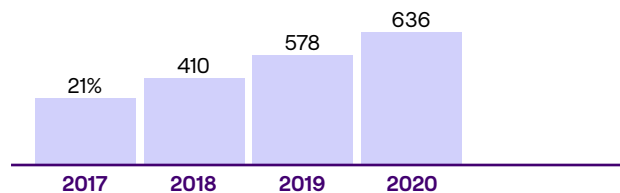
Gender diversity

Percent women



Female employees

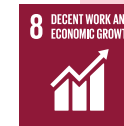
% of FTE



Examples

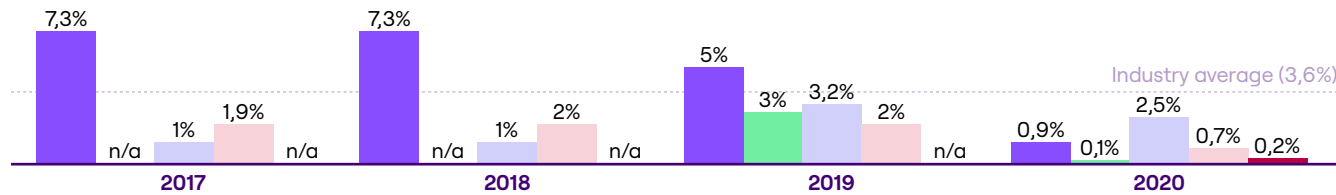
- + Our employees participate in mentoring projects, where they meet, help and support refugee children in Sweden.
- + Foxway donates digital tools to international schools in countries such as Tibet, to contribute to other countries' digital development.
- + There is an onboarding program for new employees, who also get assigned a buddy.
- + The e-learning environment is used to enhance business competence. All employees are encouraged to participate in the courses in the e-learning environment.
- + In 2020, we introduced 'Foxway Share & Care' sessions with the purpose of sharing and benefitting from each other's knowledge. These sessions are held on a monthly basis.
- + The employee engagement survey has been introduced to find out what can be improved. Regular work environment meetings are also in place to discuss working conditions. The work environment commissioners raise the topics that need attention and improvement.

Employee health & safety



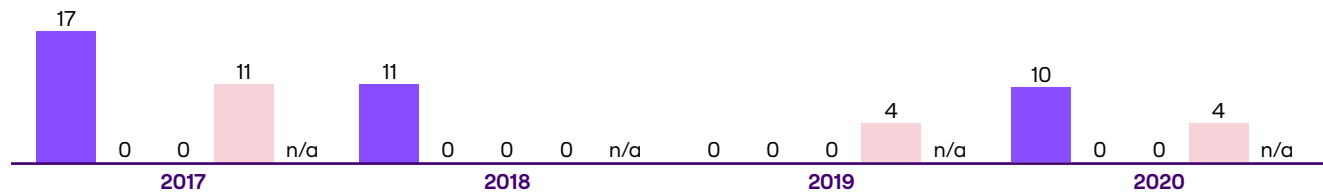
Absenteeism rate

Percent



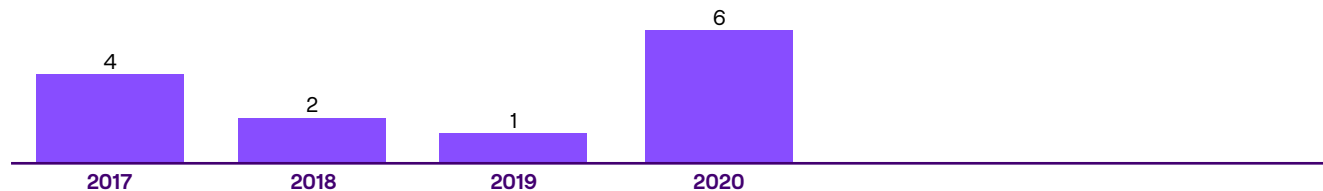
Accident frequency

Accidents / 1000 FTE



Accidents

resulted in lost time



Management approach

- + A company-wide "Occupational health and safety procedure" is available and updated on a yearly basis; covering the responsible individuals for the working environment, health, first aiders at work, internal audits, etc.
- + A designated working environment specialist, a working environment council, and working environment representatives are in place.
- + The Health & Safety management system follows ISO 45001 principles, but not (yet) formally accredited.
- + Risk Inventory and Evaluation (RI&E) is conducted on a yearly basis, as required by law. Foxway identifies the risks with the management team and prioritizes them based on their likelihood and severity. Follow-up action is then taken, and designated individuals are assigned roles to carry out actions.
- + Due to the Covid-19 pandemic, employees were encouraged to work from home. Foxway has perceived this as beneficial in terms of absenteeism rate; figures for 2020 are far below industry average.
- + Accidents are reported, where employees are paid according to local legislation in the case of leave associated with the accident. In 2020, 6 accidents occurred as opposed to 1 in 2019.

Data security & privacy

Processes

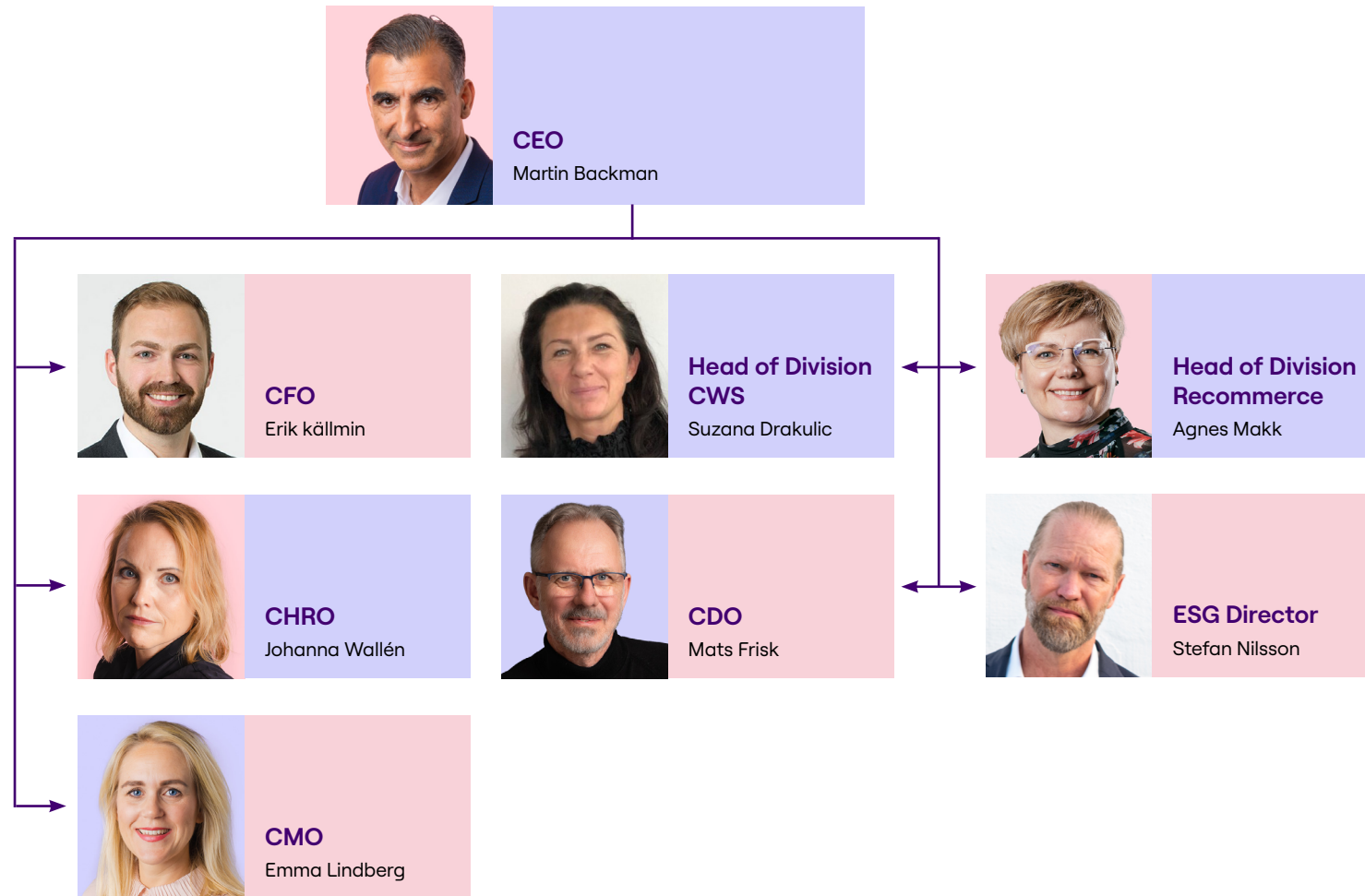
- + Foxway employs a security and privacy policy. Its scope covers data from its own operations and that of its clients and customers. We are committed to operate in line with GDPR regulations and is ISO 27001 certified for all locations.
- + Our risk register has recently updated its protocols. Foxway has an antivirus software installed on every unit. Office IT-partners can also discover harmful programs and hacker attacks if spread to their servers.
- + Foxway implements specific privacy policies with clients and customers which are catalogued and documented, general terms of the agreements state that customers data following delivery or hardware is out of the scope of liability. In practical terms, we also hosts our pedagogical software on cloud services such as Google apps for education (GAPE) or MS office 365. This allows a greater scope for accessibility, while teacher and student information are within the GDPR scope of the cloud services.
- + An external agency has been used to ensure future work complies with GDPR directives from the start. LIN performs external 15 RSA (IT risk and vulnerability assessments) annually and there have been no incidents of data breaches in 2020.
- + Sweden and Estonia have a data security policy in place in local languages. Company-wide there is an Information Security instruction booklet.
- + The data clearing process is documented. Data is cleared using the factory reset function on the device, or by using certified third-party software. Each data clearing operation is manually tested for success. Devices for which data clearing failed are being recycled, not sold.

Observation

- + One minor incident occurred in 2018 in Sweden: Foxway was exposed to a phishing email attack, disguised as an email from a client. We took appropriate action to secure data and delete the compromised account. No signs of any data that has been compromised. They have subsequently handed the matter to local authorities responsible for cyber crime.
- + Zero data security incidents in 2019 and 2020.



Management team



Board of directors and owners

Foxway is owned by the Norwegian investment manager Norvestor together with a group of employees

The board is a mix of long experience, competences and nationalities from the Nordic companies.

Chairman of the board:



Jörgen Berg (Sweden)

with background in telecom, re-commerce and circular business.

Members of the board:



Malin Anjou (Sweden)

with long experience in start-ups, entrepreneurial companies, consulting and the IT industry.



Marika af Enehjelm (Finland)

with background in science, engineering and investment areas within the IT sector.



Johan Olav Koss (Norway)

a former 6 gold medal Olympic champion with long experience in ESG related organisations and operation as the founder of "right to play" a UN based co-operation giving kids around the world access to the joy of sports.



Henning Vold (Norway)

a well reputed expert in investments and growing IT companies in the Nordic. Henning Vold is a partner in Norvestor and have been leading the Foxway development since Norvestor invested in the group 2019.

03. Next steps




Priority projects (1/2)

We have defined a selection of projects that contribute to fulfilling our sustainability ambition(s). Foxway will play a key-role in transforming the society from a linear to a circular behavior. With the tools, skills and dedicated staff Foxway is one of the major contributors as ESG enablers in the IT market.

| |  Product life cycle |   Energy & Carbon |  Sustainability principles, responsible business conduct |
|--------------------|--|--|---|
| Project | Refine circularity story and quantify impact | Carbon-neutral & handprint assessment | Inclusion & connectivity |
| Description | <ul style="list-style-type: none"> + Create our circularity story and communicate it across and beyond our value chain. + Quantify the number of natural resources that can be preserved through the Foxway of doing things. | <ul style="list-style-type: none"> + Fight against the linear perspective of IT industry. + Maturing handprint analysis, carbon footprint analysis, and creating a roadmap for emission reduction. | <ul style="list-style-type: none"> + Starting Foxway's Social Life-Cycle Assessment process. + Impact the empowerment of all people by offering devices through tenders focused on inclusion for all. |
| Ambition | <ul style="list-style-type: none"> + Advance circularity in IT across and beyond the value chain. + Become the key partner to reduce the client's IT footprint with >30% by 2023. All Foxway clients shall receive a handprint report on quarterly basis. | <ul style="list-style-type: none"> + Become a carbon neutral company by 2023 on scope 1 & 2. + Help others move towards carbon neutrality with our circular offering. | <ul style="list-style-type: none"> + Reduce digital seclusion-based inequalities among vulnerable groups and minorities. |
| |  |  |  |

Priority projects (2/2)



Employee health & safety, diversity and well-being


Project Focus on diversity


Description

- + Diversity mapping, focus setting (which groups) and improvement plan
- + Pay-gap analysis
- + Joining local diversity charters and publishing diversity pledge

Ambition

- + People first – and they know it!
- + Diverse employees and management, equal pay for men and women (for the same job), encouraging women for leadership in tech.





Sustainability principles, responsible business conduct


Project ESG and sustainability awareness

Description

- + Group ESG monitoring and reporting improvement.
- + Internal awareness raising activities.
- + Ensure data security for all clients for which Foxway manages IT assets.

Ambition

- + Employees acting as sustainability ambassadors.
- + Zero corruption-cases across the value chain and the company.
- + Security reports published and available to customers introduced in 2021.






Material efficiency & waste, sustainable supply chain

Project Partnering with responsible suppliers

Description

- + Creating supplier Code of Conduct, establishing proper assessment system.
- + Customer and supplier regular engagement on sustainability matters.

Ambition

- + Zero ESG related incidents/violations noticed among suppliers.
- + 100% of major suppliers are assessed for ESG criteria.
- + Joint initiatives to reduce negative impacts of some ESG related topics.



