

# Board of Directors' report

The Board of Directors and CEO of New Wave Group AB (publ), 556350-0916, based in Gothenburg, hereby submit the financial statements and consolidated financial statements for the financial year 1 January 2025 to 31 December 2025.

***New Wave Group is a growth company that creates, acquires and develops brands. Our brands are categorized into three operating segments: Corporate, Sports & Leisure and Gifts & Home Furnishings.***

***The Group will achieve synergies by coordinating the design, purchasing, marketing, warehousing, and distribution of the product range. To ensure good allocation of risks, the Group will offer its products in the promo market and the retail market.***

New Wave Group's competitiveness lies primarily in its strong brands, considerable expertise, high level of service, and a well-developed overall concept. Products are primarily manufactured in Asia, and to a lesser extent in Europe. Thanks to its relative size, New Wave Group has good purchasing prices and efficient logistics. The Group's most well-known wholly-owned brands include AHEAD, Auclair, Clique, Cottover, Craft, Cutter & Buck, Grizzly, J. Harvest & Frost, James Harvest Sportswear, Jobman, Kosta Boda, Orrefors, PAX, Projob, Sagaform, Seger, Tenson and Toppoint.

## Sustainability Statement

New Wave Group has for several years reported on Corporate Social Responsibility (CSR) and sustainability in a separate sustainability report based on the applicable GRI standards. In 2024, the Group initiated work to further develop and adapt its internal processes in order to meet the requirements of the EU's new sustainability reporting standards.

This year's sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS), pursuant to the EU Corporate Sustainability Reporting Directive (CSRD). The statement has also been prepared in accordance with the Swedish Annual Accounts Act and are in fulfillment of the applicable legal requirements for a sustainability statement. The sustainability statement covers New Wave Group and all its subsidiaries for the period 2025-01-01 – 2025-12-31. The statement has been prepared on the same consolidated basis as for the Group's financial statements for 2025. This is described in further detail in the financial report on page 106.

### General disclosures

#### Basis for preparation

##### BP-1: General basis for preparation of sustainability statements

The Group has conducted a double materiality assessment addressing impacts, risks, and opportunities across the entire value chain. Based on this assessment, the Group's material topics have been determined.

The content of this statement reflects the aspects that, through the double materiality assessment, have been identified as material, both when considering from a perspective of impact materiality as well as from a financial materiality perspective. The selection considers issues that are highly prioritized by the interests and views of the Group's stakeholders, combined with employee expertise and the Group's overall business strategy. It includes information on material impacts, risks, and opportunities linked to direct and indirect business relationships, both upstream and downstream in the value chain, such as climate, environment, working conditions, and respect for human rights.

Policies, actions and targets primarily encompass the upstream stages of the value chain and the company's own operations, where the impact is considered the greatest. During the reporting under the topical standards, the extent to which policies, actions, targets, and metrics cover different parts of the value chain is described.

New Wave Group has not chosen to omit information concerning intellectual property, know-how or the results of innovation. The Group has not utilized the exemption under Article 19a(3) or 29a(3) respectively in the Directive 2023/34/34/EU, as no forthcoming developments or matters under negotiation are considered to have a material impact on the company's sustainability matters.

##### BP-2: Disclosures in relation to specific circumstances

The time horizons applied are short term (0-2 years), medium term (approximately 10 years) and long term (up to 30 years). The definitions of time horizons deviate from the guidelines

provided in ESRS 1 paragraph 77. The time horizons are applied based on benchmarking against similar industries and the nature of the Group’s operations, in order to better reflect how risks, opportunities, and actual and potential impacts materialize within the business. Product development, supply chains, and market strategies often extend over longer periods than the recommended ESRS intervals. The time horizons are therefore aligned with the Group’s strategic planning, investment and product cycles, as well as external dependencies such as technological developments, market trends, and regulatory changes.

The Group has included data from the value chain in its calculations of greenhouse gas emissions. Reporting is carried out in accordance with ESRS E1 and uses the Greenhouse Gas Protocol (GHG Protocol) as guidance for principles and definitions. Where actual data points have not been available, assessments and estimates are applied. The assessment and estimates are described in relation to the disclosed data points and are regularly reevaluated based on experience, changes in reporting practices and improvement of data quality. In the case that a recalculation has been carried out, it is disclosed in connection with the disclosed key performance indicators.

New Wave Group strives to apply a high degree of accuracy in its calculation, both regarding internal data points and external sources. However, all calculations inherently involve a degree of uncertainty due to methodological limitations, data collection constraints, assumptions and external factors that may influence the results.

For identified quantitative metrics that are subject to a high level of measurement uncertainty, the sources of such uncertainty, as well as estimates and assumptions, are described in connection with the disclosed data. A high level of measurement uncertainty is particularly evident in relation to Scope 3 emissions in Category 1: Purchased goods and services. For further information, see *Calculation methodology for greenhouse gas emissions* on page 65, and for resource inflows, see *Calculation methodology for resource inflows* on page 76.

The most significant change compared to previous statements based on the GRI standards is that this statement follows the ESRS standards and has been subject to a third-party assurance by the Group’s auditors in accordance with RevR19. As a result, the reporting now includes a larger volume of data than before, particularly activity based quantitative data. Compared to previous reporting period, no material prior period errors or comparative amounts that affect comparability have been identified, which is why no comparative figures have been revised.

**Incorporation by reference**

|              | Disclosure requirement                       | Section in the statement         | Page | Description                          |
|--------------|--|----------------------------------|------|--------------------------------------|
| <b>SBM-1</b> | Headcount of employees by geographical areas | Financial information, the Group | 112  | Note 5 – Average number of employees |

**Phase-in provisions for the disclosure requirements**

New Wave Group has chosen to apply transitional provisions and the use of phase-in provision for the disclosure of requirements where applicable. This includes the phase-in provision stipulated by the following topical standards, all of which have been identified as material in the materiality assessment process: E4 Biodiversity and ecosystems, S1 Own workforce, S2 Workers in the value chain as well as S4 Consumers and end-users.

Information regarding targets, policies and actions related to each section is presented under each topical standard, *E4 Biodiversity and Ecosystems, S1 Own Workforce, S2 Workers in the Value chain* as well as *S4 Consumers and end-users*.

**Governance**

**GOV-1: The role of the administrative, management and supervisory bodies**

New Wave Group’s governance structure consists of the Board of Directors (the “Board”), the Audit Committee, Group Management, and the Sustainability Department, where the Board holds the ultimate responsibility.

The Group’s Board consists of eight members, with a gender distribution of 1:1 (four women and four men). Two members (25%) are executive directors. As CEO and majority owner of New Wave Group, Torsten Jansson is not considered independent in relation to the Group, Group Management, or the major shareholders. Pernilla Jansson is also not considered independent, as she is employed by the Group and is the daughter of Torsten Jansson. The remaining six members (75%) are regarded as independent of the Group, Group Management, and the Group’s major shareholders. The Board currently has no employee representatives.

The members of the Board possess broad experience and expertise in product development, corporate management, technology, finance, compliance, business ethics, law, and sustainability matters gained through their current and previous appointments. There are currently no specific responsibilities related to impacts, risks, or opportunities assigned within the mandates of the Board members. The Board’s combined competencies are considered adequate with respect to environmental, social, and business ethics matters, as well as for the assessment of the Group’s impacts, risks, and opportunities. The Nomination Committee regularly evaluates the competency level, including aspects related to sustainability matters. The Board of Directors engages internal experts and external specialists to assess specific issues when needed and continues to strengthen its competencies regarding sustainability matters and related risks and opportunities.

The Group has a CSR and Sustainability Manager, as well as a Sustainability Supply Chain Manager, which is responsible for sustainability within the supply chain and possesses expert knowledge in relevant areas. These roles are primarily responsible for managing the material impacts, risks, and opportunities related to the Group’s operations. In addition,

there are personnel at the sourcing offices who work full-time with sustainability matters related to procurement and production.

Overall the Board, Group Management, and Sustainability Department comprise individuals with diverse backgrounds who collectively possess broad expertise in responsible business conduct. This expertise covers the Group’s operational sectors, specific product categories, and the geographic regions in which the Group operates.

The primary responsibility for sustainability work, broader strategy, and business ethics lies with the Group’s Board, which approves strategies, targets, and policies, and addresses identified impacts, risks, and opportunities. The broader responsibility for targets and follow up rests with Group Management and the CSR and Sustainability Manager, who oversee impacts, risks, and opportunities, as well as the development of policies and directives. Group Management is responsible for internal audit, internal governance, and control of sustainability matters as part of the ongoing risk-and control processes.

Group Management reports regularly to the Board in accordance with established procedures. Typically, between six and twelve Board meetings are held each year, during which reporting takes place. Operational responsibility is decentralized to the subsidiaries and their respective CEOs. In accordance with the governing documents and protocols established by the Board, the set targets and requirements are continuously monitored, in line with the internal functions in place to ensure progress towards the established objectives.

***Roles and responsibility in sustainability matters***

**Board of Directors**

- Primarily responsible for sustainability work, overall strategy, and business ethics
- Approves the sustainability reporting as part of the Annual Report
- Approves policies
- Approves the materiality assessment
- Oversees and addresses material impacts, risks, and opportunities

**Audit Committee**

- Ensures the quality of the Group’s internal governance and control
- Oversees risk management and risk control
- Oversees the sustainability reporting process

**Group Management**

- Responsible for the Group’s sustainability strategy and business ethics
- Overall responsibility for sustainability targets, performance and tracking effectiveness
- Defining the Group’s policies
- Approves sustainability targets
- Addresses sustainability related impacts, risks, and opportunities to ensure that it is included in overarching strategies

**Sustainability Department**

- Develops sustainability targets and is responsible for tracking its effectiveness
- Identifies and assesses sustainability-related impacts, risks, and opportunities for integration into the overall strategy
- Responsible for the sustainability reporting process
- Identifies and prioritizes risk areas related to the sustainability reporting process



**GOV-2: Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies**

Sustainability matters are regularly addressed by New Wave Group’s Board, Audit Committee and Group Management. Material impacts, risks, and opportunities are considered in the development of business strategies and in the processes for due diligence.

The CSR and Sustainability Manager provide regular updates on the Group’s sustainability work and informs the Board on various themes related to targets, impacts, risks, and opportunities. The CSR and Sustainability Manager also provide regular updates to the Audit Committee on the Group’s sustainability reporting process. The Audit Committee, the Board, and Group Management annually review the risk assessment process for both financial and non financial risks.

The Board approves Group wide sustainability policies, such as the CSR policy and the environmental policy. Group Management approves the sustainability targets. Progress towards these targets is monitored annually as part of the sustainability reporting process.

All material impacts, risks, and opportunities identified through the double materiality assessment have been addressed by Group Management, the Board, and the Audit Committee during the reporting period.

A list of material impacts, risks, and opportunities can be found in section *SBM-3: Material impacts, risks and opportunities and their relationship with strategy and the business model*.

**GOV-3: Integration of sustainability-related performance in incentive schemes**

New Wave Group has established guidelines for incentives schemes for senior executives. The variable cash remuneration

is intended to support the Group’s business strategy and long term interests, including sustainability. Currently there are no specific sustainability-related criteria or targets, including climate related targets, are linked to the existing incentive schemes. Instead, assessments are made on an overall basis, taking multiple factors into consideration.

The Board is responsible for preparing proposals for new guidelines, which are determined at the Annual General Meeting. The Board is also responsible for monitoring and evaluating the variable incentive schemes for Group management, the application of the guidelines for senior executive remuneration, as well as the incentive structures and compensation levels within the Group. The Board evaluates the variable cash incentive awarded to the CEO. The variable cash incentives for other senior executives are evaluated by the CEO. The Board does not receive variable compensation and does not participate in any incentive schemes.

Disclosures regarding incentive schemes have been prepared in line with the Group’s remuneration report. Ahead of the Annual General Meeting, the remuneration report was provided as part of the decision making documentation. The Annual General Meeting approved the remuneration report, thereby ensuring that shareholders were able to exercise their rights in matters related to incentive schemes.

**GOV-4: Statement on due diligence**

New Wave Group has due diligence processes in place across the Group and throughout the value chain. These processes are designed to identify both social and environmental impacts and risks, and to prevent, mitigate, and address such issues in line with the UN Guiding Principles on Business and Human Rights (UNGP). The process includes the following activities:

| Core elements of due diligence  | Paragraphs in the sustainability statement  | Page      |
|---|---|-----------|
| Embedding due diligence in governance, strategy and business model        | - Role of the administrative, management and supervisory bodies   | 34        |
|   | - Material impacts, risks, and opportunities  | 42-45     |
| Engaging with affected stakeholders in all key steps of the due diligence | - Role of the administrative, management, and supervisory bodies  | 36        |
|   | - Interests and views of stakeholders   | 41        |
|   | - Description of the processes to identify and assess material impacts, risks and opportunities                 | 50        |
|   | - Processes for engaging with own workforce   | 79        |
|   | - Processes for engaging with value chain workers   | 84        |
|   | - Processes for engaging with consumers and end-users   | 87        |
| Identifying and assessing adverse impacts                                 | - Description of the processes to identify and assess material impacts, risks and opportunities                 | 50        |
|   | - Material impacts, risks, and opportunities  | 42-45     |
|   | - Supplier audits, active participation in Amfori, the International Accord, and MADE in Myanmar                | 61,84     |
| Taking actions to address those adverse impacts                           | - Supplier follow-ups, active participation in Amfori, the International Accord, and MADE in Myanmar            | 61,84     |
|   | - Management of relationships with suppliers  | 90        |
|   | - Prevention and detection of corruption and bribery  | 91        |
| Tracking the effectiveness of these efforts and communicating             | - Assessment carried out as part of internal follow-up – and governance processes                               | 34-35, 37 |
|   | - Supplier follow-ups, active participation in Amfori, the International Accord, and MADE in Myanmar            | 61,84     |
|   | - Communicated through this sustainability statement as well as interaction and communication with stakeholders |           |

### GOV-5: Risk management and internal controls over sustainability reporting

The Group Management, together with the CSR and Sustainability Manager, is responsible for identifying, control and prioritizing risk areas through a mapping of the processes underlying the reporting, such as data collection, processing, analysis, and the integration of corporate governance into the Group’s strategy and operational processes.

Risks related to sustainability reporting are assessed on an ongoing basis and include, among other things, insufficient data quality, incorrect methodologies, unclear allocation of responsibilities, and inadequate documentation. The Audit Committee is responsible for ensuring the quality of the Group’s internal governance and control and oversees risk management and risk control. These risks are reported to the Board on an ongoing basis.

As actions taken to address reporting-related risks, the Group has allocated additional resources to improve quality assurance and has implemented system support enabling digitalized and automated data collection from the Group’s companies. Additional system solutions aimed at improving data quality as well as traceability and transparency in the value chain are currently being implemented.

Furthermore, work is underway to expand the internal control processes for financial reporting to also encompass sustainability data and sustainability reporting. Information regarding risk management and internal control related to financial reporting can be found in the corporate governance Report.

## Strategy

### **SBM-1: Strategy, business model and value chain**

New Wave Group is a growth company whose strategy is to acquire, establish, and develop brands and products within the corporate, sports, gift, and interior design sectors. The strategy also includes establishing operations in new geographic markets and incorporating the Group's strategy into newly established and acquired companies.

The Group shall achieve synergies by coordinating design, purchasing, marketing, warehousing and distribution, as well as the sales of product assortments. The Group offers its products through two sales channels, promotional products and retail - in order to achieve effective risk diversification. The Group's brands are distributed across three business segments: Corporate, Sports & Leisure and Gifts and Home Furnishings. Read more on the following pages 8-13.

New Wave Group is a decentralized organization with a high level of autonomy and decision making authority for each company's management. The target is for the companies to be run in an entrepreneurial spirit while benefiting from the advantages of being part of a larger Group. Consequently, the Group consists of a substantial number of operational companies, approximately 70 in total.

New Wave Group has developed from being a Nordic actor to an international organization with a presence in multiple markets worldwide. This includes sales operations through wholly owned subsidiaries in Sweden, Belgium, Denmark, Finland, France, Iceland, Ireland, Italy, Canada, China, the Netherlands, Norway, Poland, Switzerland, Spain, the United Kingdom, Germany, the United States, and Austria.

To maintain close proximity to the production of the goods we procure, New Wave Group operates its own purchasing offices in China, Bangladesh, India, Vietnam, and Egypt. These offices manage daily communication with our suppliers, enabling close collaboration and providing greater oversight of purchasing costs, product quality, production flows, and sustainability challenges.

The Group conducts a limited share of own production through Orrefors Kosta Boda (glassware), Glasma (glass pellets), Ahead (embroidery), Cutter & Buck (embroidery), Toppoint (printing), and Seger (knitting). The Group's subsidiary, Orrefors Kosta

Boda AB, operates activities subject to environmental permitting requirements under the Swedish Environmental Code.

Further information regarding the Group's employees in various countries can be found in section *S1-6: Characteristics of the undertaking's employees*, as well in Note 5 in the financial report.

New Wave Group shall conduct business as sustainable as possible, at all levels and through all processes. This commitment entails a continuous effort to reduce the Group's climate impact, enhance social sustainability, and integrate long term, profitable business solutions. The work is characterized by long-term dedication and an ambition to achieve ongoing improvements. Our sustainability strategy focuses on integrating sustainable practices across the entire organization, with the target of:

- *Maximize our contribution to globally agreed sustainability goals*
- *Create long-term value for the Group*
- *Ensure the expectations of our stakeholders are being met*

New Wave Group is not involved in production of fossil fuels, weapons or tobacco. The Group does not manufacture chemicals, but chemicals are used in certain production processes.

### ***New Wave Group's value chain***

Throughout our value chain - that is, the full sequence of activities required to design, produce, market, sell, deliver, and use our products - the Group interacts with countless individuals, communities, ecosystems, and companies around the world.

Input factors include, among others, raw materials; resources in the form of labor; energy and water resources; capital; and technology. The Group's focus is on responsible and sustainable sourcing of resources, which is described in more detail in section *E5 Resource Use and Circular Economy*.

The Group is committed to respecting human rights and primarily advances this work through supply chain audits and grievance handling mechanisms. More detailed information is available in section *S2 Workers in the Value Chain*.

In addition to these input factors, the Group relies on the contributions of its own workforce to

support operations and meet customer needs. Further information is provided in section *S1 Own workforce*.

The Group's outflows are mainly comprises of products made available to the Group's customers. For investors the main outflow consists of the financial return generated.

The main upstream actors in the Group's value chain are the suppliers responsible for manufacturing the Group's products. The primary downstream actors in the Group's value chain include the Group's own distribution channels as well as the customers who purchase the Group's products.

New Wave Group's own operations as shown in green background. The majority of the production are conducted by external suppliers, with some internal production in the Groups own companies.

| Create  | Manufacture<br>External<br>suppliers  | Manufacture<br>Own<br>production  | Transport   | Market   | Sale   | Deliver   | Use  | Waste   |
|---|---|---|---|--|--|---|--|---|
| <ul style="list-style-type: none"> <li>- Design and product development</li> <li>- Material choice</li> <li>- Product quality and lifespan</li> <li>- Supplier relations</li> </ul> | <ul style="list-style-type: none"> <li>- Raw material</li> <li>- Environmental impact</li> <li>- Energy use</li> <li>- Working conditions and human rights</li> <li>- Water use and biodiversity</li> </ul> | <ul style="list-style-type: none"> <li>- Raw material</li> <li>- Environmental impact</li> <li>- Energy use</li> <li>- Working conditions and human rights</li> </ul> | <ul style="list-style-type: none"> <li>- Modes of transport</li> <li>- Cleaner fuels</li> <li>- Improved vessels</li> <li>- Capacity utilization</li> </ul> | <ul style="list-style-type: none"> <li>- More sustainable offerings</li> <li>- Environmental labels and product certifications</li> <li>- Product- and customer information</li> </ul> | <ul style="list-style-type: none"> <li>- Customer relations</li> <li>- Employee-engage-ment</li> </ul> | <ul style="list-style-type: none"> <li>- Efficient transport</li> <li>- Delivery quality</li> <li>- Climate and environmental impact</li> <li>- Safety</li> </ul> | <ul style="list-style-type: none"> <li>- Product and customer informa-tion</li> <li>- Re-use</li> <li>- Recycling</li> </ul> | <ul style="list-style-type: none"> <li>- Waste-manage-ment</li> </ul> |

**Products with sustainability attributes**

In New Wave Groups CSR and environmental policy, presented under *E1-2: Policies related to climate change mitigation and adaptation*, it is stated that the Group shall work towards the use of more preferred materials and/or smarter manufacturing processes. New Wave Group has chosen to measure this through an internal indicator, "Products with sustainability attributes". The indicator does not meet the definition of a target according to ESRS but serves as a central monitoring parameter within the Group's sustainability strategy and is therefore reported in this context.

The indicator covers the Group's own operations but has implications for both upstream and downstream value chain. The indicator is voluntary and is not required under legislation. Its purpose is to reduce environmental impact, improve resource efficiency, and promote the use of recycled and more sustainable materials. This is linked to several identified material impacts, risks, and opportunities across multiple topical ESRS standards:

| ESRS  | Material impacts, risks and opportunities related to the indicator "Products with sustainability attributes" | Comments   |
|-------|--|--|
| E1    | Impact – Climate impact from production  | More preferred fibers and materials provide reduced impacts and increased benefits for the climate, nature, and people compared with conventional alternatives.                              |
| E1/E5 | Risk/Opportunity – Shift in markets and technology   | An increasing share of products with sustainability attributes to address shifting customer preferences and behaviors.   |
| E1/E5 | Risk/Opportunity – The Group's reputation  | An increasing share of products with sustainability attributes to support how the Group and its brands are perceived.  |
| E2    | Impact – Chemicals used in the production of textiles and other products                                     | Certifications that cover chemicals used in both production processes and products, thereby limiting pollutions to water and soil while also ensuring compliance with chemical requirements. |
| E2    | Impact – Chemical pollution to water and soil  |  |
| E2    | Risk – Compliance with chemical requirements   |  |

The indicator was developed by the Group’s sustainability department and approved by Group Management when the indicator was first introduced. No changes have been made since then. The development process was based on a combination of product and portfolio analysis, internal criteria, market standards, and industry practice, considering available scientific knowledge, although it is not formally based on scientific evidence. Significant assumptions include the continued availability of more sustainable materials as well as technical and commercial feasibility.

Products with sustainability attributes are divided into two metrics: one for textile products and one for so called "hard products", expressed as the share of the number of active products. Textile products refer to items that consist entirely or predominantly of textile fibers and are used, for example, for clothing, textile accessories, or home textiles. Hard products refer to items that consist primarily of non textile materials such as plastic, metal, wood, or glass. The definition includes, for example, sports and leisure equipment, promotional products, and accessories. Active products are defined as the number of article level products that have been sold during the year.

When classifying products, the Group applies recognized industry practice as well as input from stakeholders, in particular customers. Developments in this area are progressing rapidly, and the list of materials and processes currently considered more preferred is continuously updated. Textile products with sustainability attributes include products featuring one or more of the following certifications, materials, or environmentally efficient processes: GOTS (Global Organic Textile Standard), Oeko Tex, Fairtrade, recycled polyester, solution dyed polyester, and recycled polyamide, with Oeko Tex Standard 100 being by far the most represented. Whether Oeko Tex Standard 100 should be regarded as a sustainability certification can be debated. However, to maintain comparability over time, the Group has chosen to continue including

the certification until the target formulation beyond 2025 has been revised.

Hard products with sustainability attributes include products featuring one or more of the following certifications or materials: FSC (Forest Stewardship Council), recycled polyester, recycled rubber, sugarcane based plastic, and recycled glass. Also included are crystal products from Orrefors and Kosta Boda, manufactured using crystal that is free from lead and arsenic, previously commonly used within the industry.

The 2025 targets state that **90%** of the total number of active textile products within the Group shall be products with one or more sustainability attributes, and that **50%** of the total number of active hard products shall have one or more sustainability attributes. No intermediate targets have been set. The indicator is not monitored against a defined base year. Consequently, no baseline value or base year has been established. Products with sustainability attributes are reported as absolute values.

New Wave Group has approximately **7,000** active products (excluding size and color variations) available for sale within the Group. Approximately half of these are textile products, and the other half are hard products. The stated percentages should be interpreted with some caution, as the number of active products is an estimate influenced by a continually changing product assortment. The data covers the Group’s own brands; external brands have been excluded as they are not part of the Group’s manufacturing value chain.

The outcomes for the years 2020-2025 are presented below:

| Products with sustainability attributes |              | 2020             | 2021           | 2022           | 2023            | 2024           | 2025             | Targets        | Comments |
|---|--------------|------------------|----------------|----------------|-----------------|----------------|------------------|----------------|----------|
|   |              | Textile Products | 1,178<br>(34%) | 1,525<br>(44%) | 1,703<br>(49%)  | 2,190<br>(63%) | 2,404<br>(69%)   | 2,642<br>(75%) |          |
| Hard products                           | 664<br>(19%) | 738<br>(21%)     | 768<br>(22%)   | 795<br>(23%)   | 1,362*<br>(40%) | 1,763<br>(50%) | 50%<br>year 2025 |                |          |

\* The increase is primarily due to an update in how the number of crystal products from Orrefors Kosta Boda AB has been reported.

The indicator and criteria are reviewed annually in connection with the Group’s sustainability reporting. Simultaneously, a follow-up is also conducted of products that meet the established criteria. The follow-up is based on product and item data. Revisions to the criteria may occur, for example, in response to updated market or customer requirements, or the development of new certifications or industry standards. Potential revisions are prepared by the Sustainability Department and decided by Group Management.

Although the number of products with sustainability attributes has increased significantly in line with market trends, the percentage outcome relative to the total number of active products within the Group is lower than expected. This is largely due to uncertainty regarding the estimates about how many active products exist within the Group, as well as the presence of many older products in stock.

The formulation of targets beyond 2025 is currently under revision in order to clarify the focus on ensuring that

new products have one or more sustainability attributes. The purpose is to provide a more accurate representation of the Group’s transition towards a higher share of products with sustainability attributes.

**SBM-2: Interests and views of stakeholders**

New Wave Group maintains an ongoing dialogue with stakeholders to ensure efficient engagement and to take their interests and views into account when designing or revising the Group’s sustainability strategy and associated targets. The table below provides an overview of the Group’s key stakeholders, how they are engaged and how important interests and views are considered. Reoccurring contact with relevant stakeholders and their views are included in routinely reporting to Group management and the Board as a part of the double materiality assessment process. The results are used, among other things, as one of several contributions to New Wave Group’s overall strategy.

| Stakeholder group  | Stakeholder  | Channels for dialogue   | Key matters for stakeholders  |
|--|--|---|---|
| <p><b>Owners</b><br/>Defines New Wave Group’s mission and influences the Group’s strategic direction</p> | <ul style="list-style-type: none"> <li>- Funds and financial institutions</li> <li>- Private shareholders</li> </ul>   | <ul style="list-style-type: none"> <li>- Annual General Meeting</li> <li>- Individual meetings</li> <li>- Analyst reports</li> </ul>  | <ul style="list-style-type: none"> <li>- Tax and social ethics</li> <li>- Product quality</li> <li>- Attract and develop employees</li> <li>- Communication and marketing</li> </ul>  |
| <p><b>Customers</b><br/>Influences New Wave Group’s revenues and reputation in the market</p>            | <ul style="list-style-type: none"> <li>- Retailers</li> <li>- Retail sector</li> <li>- End consumers</li> </ul>  | <ul style="list-style-type: none"> <li>- Customer surveys</li> <li>- Market councils</li> <li>- Individual meetings</li> <li>- Social media</li> </ul>  | <ul style="list-style-type: none"> <li>- Product quality</li> <li>- Sustainable products and circularity</li> <li>- Traceability and transparency</li> <li>- Supply chain control</li> <li>- Providing information that can support the purchase of more sustainable products</li> </ul>  |
| <p><b>Own workforce</b><br/>Implements and develops the operational work within New Wave Group</p>       | <ul style="list-style-type: none"> <li>- All employees in all subsidiaries</li> <li>- Consultants and contractors</li> </ul>   | <ul style="list-style-type: none"> <li>- Daily interaction</li> <li>- Staff meetings</li> <li>- Employee meetings</li> <li>- Employee surveys</li> </ul>  | <ul style="list-style-type: none"> <li>- Customer satisfaction and product quality</li> <li>- Employee performance review and feedback</li> <li>- Work environment and working conditions</li> <li>- Equality</li> <li>- Knowledge and training</li> <li>- Anti-corruption and business ethics</li> </ul>                                     |
| <p><b>Suppliers</b><br/>Affects the market’s perception of the Group’s products and service</p>          | <ul style="list-style-type: none"> <li>- Suppliers involved in the production of products, the majority whom are located in Asia</li> <li>- Service providers, such as property owners, cleaning services and transport operators</li> <li>- Other business partners, for example in administration, communication and marketing services</li> </ul> | <ul style="list-style-type: none"> <li>- Sourcing offices</li> <li>- Individual meetings</li> <li>- Supplier audits (manufacturing suppliers)</li> </ul>  | <ul style="list-style-type: none"> <li>- Product quality</li> <li>- Long-term business relationships</li> <li>- Anti-corruption and business ethics</li> <li>- Work environment, working conditions and health</li> <li>- Chemicals and product safety</li> <li>- Energy use and energy sources</li> </ul>                                    |
| <p><b>Community</b><br/>Influences external expectations of New Wave Group</p>                           | <ul style="list-style-type: none"> <li>- Advocacy organizations</li> <li>- Collaboration partners</li> <li>- Politicians</li> <li>- Decision-makers</li> <li>- Trade unions</li> </ul>   | <ul style="list-style-type: none"> <li>- Presentations at seminars and other gatherings</li> <li>- Membership in industry organizations</li> <li>- Individual meetings</li> <li>- Collective bargaining agreements</li> </ul> | <ul style="list-style-type: none"> <li>- Climate impact</li> <li>- Sustainable products and circularity</li> <li>- Traceability and transparency</li> <li>- Chemicals and product safety</li> <li>- Anti-corruption and business ethics</li> <li>- Work environment, working conditions and health</li> <li>- Supply chain control</li> </ul> |

### SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

New Wave Group’s operations and business model are dependent on stable access to raw materials, well-functioning supply chains, and the trust of customers and investors. These dependencies constitute potential risks and opportunities for the Group’s profitability and reputation.

The identified material impacts, risks and opportunities – presented below – influence business model, value chain, strategy and decision-making, as they are considered in strategic and operational developments. The impacts originate from the Group’s operations and business relationships and are naturally linked to the Group’s business model and strategy.

The identified risks and opportunities may affect the Group’s financial position, result and cash flow. However, the scope of these financial effects is not reported due to limited access to financial data and the absence of standardized methods for measuring financial consequences related to material risks and opportunities.

The material impacts, risks, and opportunities identified are consistent with previous materiality assessments. Thus, no changes have been made to the material impacts, risks, and opportunities compared with the previous reporting period. However, the assessment methodology has become more comprehensive in accordance with ESRS 1, as described in section *IRO 1: Description of the processes to identify and assess material impacts, risks and opportunities*.

In addition to the disclosures required under the ESRS, the Group has not identified any additional company specific material impacts, risks, or opportunities for this reporting period. All information presented in this statement therefore covers the areas addressed by the topical standards, and we have not found it necessary to include additional company specific disclosures to provide a complete picture of our sustainability impacts.

| Standard                     | Description of material impacts related to the Group’s strategy and business model and time horizons<br>Short (S) / Medium (M) / Long (L)  | Actual (A) / Potential (P)<br>Positive (+) / Negative (-) | Where in value chain<br>Upstream (U) / Own operations (O) /<br>Downstream (D) | Financial effects, risks, opportunities<br>and time horizons<br>Short (S) / Medium (M) / Long (L)  | Comments  |
|------------------------------|--|---|---|--|---|
| ESRS E1<br>Climate<br>Change | <b>Impact – Climate impact from production</b><br>The Group’s largest climate impact arises from the production of textiles and other products and is primarily attributable to the use of fossil fuels as the main energy source, as well as to greenhouse gas emissions generated during the manufacturing and processing of raw materials and products.<br><b>Time horizon: S, M, L</b> | A-<br>P-  | U<br>O<br>D   | <b>Risk/Opportunity – Shift in market and technology</b><br>Shifts in customer preferences and behavior create both risks and opportunities. The financial effects primarily relate to interest rate risks, currency risks, and liquidity and credit risks if changes in external perceptions lead to financial uncertainty.<br><b>Time horizon: S, M, L</b>   | The classification of opportunities and risks (physical risk, transition risk) as well as the plans for mitigating them are presented in the results of the scenario and resilience analysis on page 47-49. |
|                              | <b>Impact - Transportation</b><br>A smaller but still material share of the climate impact comes from transportation, primarily long distance transport between Asia, Europe, and North America, as well as road transport by truck from warehouses to customers.<br><b>Time horizon: S, M</b>   |   |   | <b>Risk/Opportunity – The Group’s reputation</b><br>Both risks and opportunities are linked to stakeholders’ trust in the Group and the perception of its brands. For example, inadequate management of climate related issues may affect stakeholder confidence, which in turn could lead to reduced sales. Conversely, strong performance can strengthen the brand and generate financial benefits.<br><b>Time horizon: S, M, L</b>  |   |
|                              | <b>Impact - Upstream energy consumption</b><br>Energy consumption in the production of textiles and other products is extensive, and access to energy is crucial for determining where and how the products can be manufactured. Fossil fuels remain an important energy source in many of the countries where the majority of our products are produced.<br><b>Time horizon: S, M</b>     | A-  | U   | <b>Risk – Physical risks</b><br>Chronic and acute climate related risks may affect the availability of raw materials and essential resources such as water and energy and may cause disruptions in production and distribution. There is also a risk of impacts on material assets (primarily buildings) as a result of physical climate related events, such as flooding.<br><b>Time horizons: M, L</b>   |   |
|                              |  |   |   | <b>Risk - Measurability</b><br>A general challenge and risk relate to the availability and handling of data and information required to measure and disclose relevant information in line with emerging legislation, as well as increasing information demands from customers and other stakeholders. Improving measurability requires investment in resources and system support, as well as training efforts both internally and for suppliers.<br><b>Time horizon: S, M</b> |   |

|   |  |                  |                      |  |   |
|---|--|------------------|----------------------|--|---|
| <p><b>ESRS E2<br/>Pollution</b></p>                         | <p><b>Impact – Chemicals in the production of textiles and other products</b><br/>Substances of concern and substances of very high concern (SVHCs) are primarily present in the upstream stages of the production chain. Examples include pesticides used in cotton cultivation, as well as various chemicals applied in the manufacturing processes of different types of products to achieve desired properties and performance.<br/><b>Time horizon: S, M</b></p> <p><b>Impact – Chemical emissions to water and soil</b><br/>In chemical intensive production processes – such as the textile value chain – the release of chemicals into water and soil occurs. This can affect people, living organisms, and food resources.<br/><b>Time horizon: S, M, L</b></p>   | <p>A-<br/>P-</p> | <p>U<br/>D</p>       | <p><b>Risk – Compliance with chemical requirements</b><br/>Risk of unintentional breaches of chemical requirements or chemical taxation, as well as the risk of inventory that may not, should not, or cannot be sold due to changes in regulatory frameworks<br/><b>Time horizon: S, M, L</b></p>   | <p>The Group conducts systematic work with chemicals to limit the impact.</p> <p>Any potential emissions and toxins may affect affected communities living and working nearby. This risk is primarily associated with upstream production. Therefore, an ongoing dialogue is maintained with suppliers to ensure that this risk is reduced and that necessary measures are taken in the event of any incidents.</p> |
| <p><b>ESRS E3<br/>Water and marine resources</b></p>        | <p><b>Impact – Water usage</b><br/>Clothing production requires large amounts of water. This is because water is used both in the cultivation of raw materials and in the manufacturing and dyeing of textiles. Extensive water use leads to several potential consequences, such as the depletion of local water resources in areas where water is already scarce, as well as pollution through the discharge of chemicals.<br/><b>Time horizon: S, M, L</b></p>  | <p>A-<br/>P-</p> | <p>U</p>             | <p><b>Risk – Physical risks</b><br/>Access to water may affect where and how products can be manufactured, which can lead to higher production costs.<br/><b>Time horizon: M, L</b></p>  | <p>At present, the Group focuses primarily on water treatment in textile processes.</p>   |
| <p><b>ESRS E4<br/>Biodiversity and ecosystems</b></p>       | <p><b>Impact – Indirect impact on biodiversity</b><br/>The impact on biodiversity is primarily linked to direct drivers such as climate change, upstream changes in land and water use associated with the establishment of new production facilities (suppliers), and pollution throughout the value chain. These factors may in turn affect the conservation status of species, the extent and condition of ecosystems, and dependencies on ecosystem services.<br/><b>Time horizon: M, L</b></p>  | <p>A-<br/>P-</p> | <p>U<br/>E<br/>N</p> | <p><b>Risk - Physical risks</b><br/>Potential financial effects primarily linked to climate change (which directly affects biodiversity).<br/><b>Time horizon: M, L</b></p>  | <p>At present, the Group focuses primarily on water and chemical management in textile processes.</p> <p>Consequences for ecosystems have not been assessed.</p>  |
| <p><b>ESRS E5<br/>Resource use and circular economy</b></p> | <p><b>Impact – Resource inflow of natural resources</b><br/>Resource inflows primarily refer to materials supplied to contracted manufacturing units for the production of textile and plastic products, as well as packaging made of cardboard and plastic. Textile materials such as cotton and polyester account for the largest share.</p> <p>The use of natural resources, such as cotton and wood based fibers, combined with water consumption in production, results in negative consequences upstream in the value chain. This can lead to environmental pressures and reduced availability of land and freshwater.<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact – Resource outflow of textile and other products</b><br/>The main products and materials resulting from the production process are clothing and textiles, as well as various types of so called "hard products" within the 'Gifts and Home Furnishings' segment.<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact - Waste</b><br/>In the production chain, waste primarily refers to production residues, for example fabric pieces left over after cutting. Waste is also generated downstream in the value chain after the products' use phase, which may result in waste disposal.</p> <p>In our own operations, waste mainly consists of cardboard and plastic packaging from our warehouses, as well as waste generated in our own manufacturing, particularly at Orrefors Kosta Boda AB and Glasma AB.<br/><b>Time horizon: S, M</b></p> | <p>A-</p>        | <p>U<br/>D</p>       | <p><b>Risk/Opportunity – Shift in market and technology</b><br/>A full transition to more sustainable materials and products, as well as the introduction of production methods that do not generate waste, may lead to higher production and handling costs. With increasing customer awareness and demand, this may also represent an opportunity – being at the forefront with a more sustainable offering can attract more customers. A shifting market also creates opportunities for new revenue streams through the development of new circular business models.<br/><b>Time horizon: S, M, L</b></p> <p><b>Risk/Opportunity - The Group's reputation</b> Both risks and opportunities are linked to stakeholders' trust in the Group and the perception of its brands. For example, inadequate management of circular economy practices may affect stakeholder confidence, which in turn could lead to reduced sales. Conversely, strong performance can strengthen the brand and generate financial benefits.<br/><b>Time horizon: S, M, L</b></p> <p><b>Risk – Product-related legislation</b><br/>Stricter legislation regarding environmental impact and sustainability, such as the ESPR (Ecodesign for Sustainable Products Regulation), may pose risks if we do not stay updated on and comply with these requirements. Non compliance may result in fines, legal action, or reputational damage.<br/><b>Time horizon: S, M, L</b></p> <p><b>Risk - Returns and complaints</b><br/>Poor quality products may lead to increased returns and complaints. Low quality and rapid wear of products can create a faster replacement cycle, which leads to higher consumption of resources and increased amounts of waste.<br/><b>Time horizon: S, M</b></p> | <p>The share coming from more sustainable fibers and materials increases every year. Areas such as quality, design, and product development are central to the adaptation of the strategy and business model.</p>   |

| Standard   | Description of material impacts related to the Group's strategy and business model and time horizons<br>Short (S) / Medium (M) / Long (L)  | Actual (A) / Potential (P)<br>Positive (+) / Negative (-) | Where in value chain<br>Upstream (U) / Own operations (O) /<br>Downstream (D) | Financial effects, risks, opportunities and time horizons<br>Short (S) / Medium (M) / Long (L)   | Comments  |
|--|--|---|---|--|---|
| <p><b>ESRS S1 Own workforce</b></p>              | <p><b>Impact – Health and safety metrics</b><br/>Office workers are at risk of musculoskeletal injuries, stress, and mental health issues, particularly in demanding or fast paced work environments. Warehouse workers and production staff may be exposed to physical risks such as heavy lifting, repetitive movements, noise, and inadequate workplace safety<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact – Psychosocial factors</b><br/>Cultural clashes or communication shortcomings in the decentralized organization may create uncertainty or conflict in the workplace.<br/>Expectations of high flexibility, especially in global roles, may negatively affect the balance between work and private life.<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact - Effects of external factors</b><br/>Pandemics, natural disasters, or economic crises may affect the health, safety, and job security of the workforce.<br/>Changes in technology and digitalization may require rapid adjustments and new competencies, which can be challenging for some employees.<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact - Inequality and differences</b><br/>Since New Wave Group's operations span multiple countries with different labor legislation and workplace cultures, there is a risk of unequal working conditions between subsidiaries and regions. This may affect employees' perception of fairness and corporate culture. Insufficient harmonization of conditions between companies may create differences in access to resources such as training, healthcare, and employment benefits.<br/><b>Time horizon: S, M, L</b></p> | <p>A-<br/>P-</p>  | <p>O</p>  | <p><b>Risk - Recruitment and talent supply</b><br/>Difficulties in attracting and retaining qualified personnel in a competitive global labor market, which may affect wage levels. There is also a risk of skills shortages in certain regions or industries, which may affect productivity and the quality of operations. Financial effects also arise during periods of growth and when additional resources need to be employed.<br/><b>Time horizon: S, M</b></p> <p><b>Risk – Compliance with labor laws</b><br/>Risk of unintentional violations of labor regulations in countries with complex or changing legislation, which may lead to legal and financial penalties. Difficulties in maintaining a consistent standard of working conditions and the work environment<br/><b>Time horizon: S, M, L</b></p> <p><b>Risk/Opportunities - The Group's reputation</b><br/>Both risks and opportunities are linked to stakeholders' trust in the Group and how the Group is perceived as an employer. For example, inadequate management of work environment issues may affect the Group's attractiveness to employees, which can lead to financial effects related to employee turnover and shortages of competence that instead must be hired externally. Conversely, strong performance can strengthen the Group's attractiveness and generate financial benefits.<br/><b>Time horizon: S, M, L</b></p> | <p>In identifying actual and potential impacts, the Group has considered all employees who may be materially affected across all types of companies.</p> <p>Negative material impacts are primarily related to individual incidents in the work environment.</p> <p>The Group has not identified any negative consequences or incidents related to child labor or forced labor in its own operations, as the assessment is that none of the Group's operations are at risk of this. Therefore, the Group has also not identified any countries or geographical areas where the operations are considered at risk.</p> <p>The Group has also not identified any material impacts caused by transition plans.</p> <p>The identified material impacts relate, in some cases, to specific groups. Physical occupational health and safety risks are mainly linked to warehouse and production staff, while psychosocial risks primarily affect office based roles. The operations also depend on key competencies within certain functions, which implies risks related to competence supply rather than to the entire workforce.</p> |
| <p><b>ESRS S2 Workers in the value chain</b></p> | <p><b>Impact – Working conditions in the production chain</b><br/>The increased risk of negative impacts related to working conditions, equal treatment, forced labor, child labor, exposure to substances of concern, and other work-related rights is found upstream in the value chain, where production takes place in countries that have not progressed as far in these matters, largely due to poverty and inadequate welfare systems.<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact – Growth and employment</b><br/>Positive impact can be linked to employment opportunities for the local population (the textile industry is often described as the engine of a country's economic development).<br/><b>Time horizon: S, M, L</b></p>   | <p>A-<br/>P-<br/>P+</p>                                   | <p>U</p>  | <p><b>Risk – Increased costs for workers in the value chain</b><br/>Investments in efforts to improve working conditions in the global value chain, combined with higher wages in production countries, lead to increased production costs.<br/><b>Time horizon: S, M</b></p> <p><b>Risk/Opportunities - The Group's reputation</b><br/>Both risks and opportunities are linked to trust in the Group and how its brands are perceived. For example, inadequate management of social responsibility in the value chain may affect stakeholder trust, which in turn can lead to reduced sales. Conversely, strong performance can strengthen the brand and provide financial advantages.<br/><b>Time horizon: S, M, L</b></p>   | <p>In identifying actual and potential impacts, the Group has considered workers upstream in the supply chain for textiles and other products. Workers within upstream distribution in the value chain, or workers downstream in the value chain, have not been included in the consideration.</p> <p>The Group has committed to ensuring good working conditions in its value chains and to cooperating with other parties to identify violations of workers' rights. The Group collaborates with its suppliers of traded goods with the aim of creating supportive environments for working conditions, equal treatment, and other work related rights.</p> <p>Other risks that may negatively affect workers in the value chain include global pandemics and natural disasters, which affect the entire value chain and create uncertainty regarding business relationships (see also results of the scenario analysis).</p>   |



|   |   |                         |  |  |  |
|---|---|-------------------------|--|--|--|
| <p><b>ESRS S4<br/>Consumers and end-users</b></p> | <p><b>Impact – Access to product information</b><br/>Information-related impacts mainly concern the availability of information regarding the origin, content, and waste management of products.<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact – Product safety</b><br/>The impact on consumers and end users can primarily be attributed to product safety, for example the risk of the presence of harmful or allergenic chemicals in textiles or in products intended to come into contact with food.<br/><b>Time horizon: S, M, L</b></p>   | <p>P-<br/>P-</p>        | <p>D<br/>D</p>                                     | <p><b>Risk/Opportunities – Implementation of system support</b><br/>Increased costs as a result of implementing the necessary system support to manage product related information (including the development of digital product passports) and traceability in the supply chain.<br/><b>Time horizon: S, M</b></p> <p><b>Risk/Opportunities - The Group's reputation</b><br/>Both risks and opportunities are linked to trust in the Group and how its brands are perceived. For example, inadequate management of information and product safety may affect stakeholder trust, which in turn can lead to reduced sales. Conversely, strong performance can strengthen the brand and provide financial advantages.<br/><b>Time horizon: S, M, L</b></p>   | <p>In identifying actual and potential impacts, the Group has taken into account all Groups that are likely to be significantly affected by deficient products and information. Primary potential negative impacts can primarily be linked to specific incidents.</p> <p>To limit these consequences, the Group works with product safety (including chemicals), quality, design, and increased transparency and traceability.</p>   |
| <p><b>ESRS G1<br/>Business conduct</b></p>        | <p><b>Impact – Incidents concerning corruption, bribery, and unethical business practices</b><br/>Key business ethics impacts are primarily connected to procurement activities in countries with an increased risk of incidents related to corruption and bribery (classified as high risk countries).<br/><b>Time horizon: S, M, L</b></p> <p><b>Impact – Whistleblowing</b><br/>Poorly implemented whistleblower programs can make it more difficult to identify and mitigate risks.<br/><b>Time horizon: S</b></p> <p><b>Impact – Supplier relationships</b><br/>Corporate routines and internal processes, such as communication, planning, and other administrative processes, that may affect the relationship with suppliers.<br/><b>Time horizons: S, M, L</b></p> | <p>P-<br/>P-<br/>P-</p> | <p>U<br/>O<br/>D<br/>U<br/>O<br/>N<br/>U<br/>O</p> | <p><b>Risk – Business ethics compliance</b><br/>Deficiencies in business ethics, for example incidents involving corruption or bribery, with potential financial effects. Risk of poor business decisions that may impair profitability. Risk of fines and/or liability for damages if incidents related to corruption or bribery are discovered.<br/><b>Time horizon: S, M, L</b></p> <p><b>Risk/Opportunities - The Group's reputation</b><br/>Both risks and opportunities are linked to trust in the Group and how its brands are perceived. For example, inadequate management of business ethics may affect stakeholder trust, which in turn can lead to reduced sales. Conversely, strong performance can strengthen the brand and provide financial advantages.<br/><b>Time horizon: S, M, L</b></p> | <p>The Group has its own purchasing offices in Asia (where the greatest risk of negative consequences exists), which handle daily contact with our suppliers, thereby creating better conditions for close cooperation throughout production flows (and payment flows).</p> <p>The Group has implemented a whistleblower function. Anyone reporting a suspected irregularity always has the right to remain anonymous. It is strictly prohibited for our employees to attempt to discover the identity of a person who has submitted a report. It is also prohibited to obstruct or attempt to obstruct reporting, as well as to take retaliatory action against the reporting person.</p> |



### ***Scenario analysis and assessment of the strategy's resilience in relation to climate change***

In connection with the development of the double materiality assessment in 2025, New Wave Group carried out a high-level scenario and resilience analysis to evaluate how the Group's business model and strategy may be affected under various future climate conditions. The analysis covers the entire value chain and has served as a basis for identifying and assessing climate-related impacts, risks, and opportunities. No identified climate-related risks have been excluded.

The scenario analysis has been conducted in a manner considered proportionate to the Group's operations, maturity level, and data availability. It has taken into account the short term (0–2 years), the medium term (approximately 10 years), and the long term (up to 30 years).

The analysis is based on established climate and energy scenarios from the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), which are deemed to align with the latest climate science. Two main scenarios have been applied:

- *A scenario with rapid global transition towards climate neutrality, limiting global temperature increase to approximately 1.5°C (IEA Net Zero Emissions by 2050, NZE).*
- *A scenario characterized by accelerating temperature increases, limited transition efforts, and increased physical climate risks (IPCC SSP5 8.5).*

In the rapid transition scenario, extensive policy and regulatory measures, shifts in consumption patterns, and technological advancements are assumed to drive a substantial reduction in greenhouse gas emissions, primarily in the short and medium term. In the scenario of accelerating temperature increases, the world instead fails to reduce emissions, resulting in increasing long term physical climate risks and continued economic growth driven by fossil fuels and energy intensive lifestyles.

The climate scenarios applied are not assessed to impact the current financial assumptions, as climate related assumptions have not been identified as material to the financial statements for the reporting period. Accordingly, no inconsistencies have

been identified between the sustainability reporting and the financial reporting.

The assessment focused on the potential implications for the Group's business model, value chain, and market conditions. The selected scenario set is considered to provide general coverage of the Group's key climate related uncertainties and risks by including both a transition intensive scenario and a scenario characterized by higher physical risk.

The analysis has considered key decarbonization levers such as changes in climate and energy policy, regulatory requirements, market and demand trends, the evolution of the energy system, and technological developments related to energy, materials, and logistics. These decarbonization levers are considered particularly relevant to the Group given its operations, global supply chains, and exposure to evolving customer and regulatory expectations. Risks and opportunities, including potential impacts on growth, costs, capital expenditures, assets, and sales, have been prioritized based on their likelihood and magnitude of impact for each scenario and time horizon.

To further assess the resilience of the operations and strategy, a high level SWOT analysis was conducted. Identified strengths and weaknesses in the business strategy were evaluated against each scenario to identify potential vulnerabilities. The assessment was based on input from relevant internal stakeholders, benchmarking, and secondary data such as reports and academic research. No numerical sensitivity analysis was performed.

The scenario analysis has been carried out at an overall high level and is based on publicly available global and regional scenario data. The analysis is primarily qualitative and does not include site or asset specific information, nor quantified financial outcomes. The Group intends to further develop the scenario analysis as data availability, methodologies, and internal processes mature.

| Categories related to climate risks and opportunities linked to potential transition events |   | Transition risk/<br>Opportunity/<br>Physical risk | Description of potential business impacts arising from transition events  | Strengths (+) and weaknesses (-) in existing plans for climate change adaptation and mitigation   | Next steps for risk-based improvements and actions   |
|---|---|---|---|---|--|
| <b>Shift of market and technology</b>   | Reduced demand for products and services with high climate impact.    | Transition risk                                   | <p>In an IEA NZE scenario with a rapid transition, increased awareness of climate change is expected to lead customers to a greater extent to choose products and services with lower climate impact from companies that enjoy high levels of trust. At the same time, climate related legislation is expected to increase significantly. This accelerates product development and the deployment of new technologies, which then become more readily accessible.</p> <p>As fossil fuels remain an important energy source in many of the production countries, this will collectively result in increased transition requirements for suppliers. Combined with higher investment needs to develop more sustainable materials for our products, this leads to increased production and handling costs.</p> <p>The financial effects primarily concern exposure to interest rate risk, currency risk, and liquidity and credit risks that may arise if shifts in the external environment lead to increased financial uncertainty and instability.</p> <p>Being at the forefront with a more sustainable and transparent customer offering, provides an opportunity to attract more customers and generate new revenue streams by developing new circular business models.</p> | <p>+ Ongoing process to develop more sustainable products and materials.</p> <p>+ Strong local presence through own sourcing offices, enabling a high proportion of direct purchasing without intermediaries.</p> <p>+ Is not expected to require any significant reallocation of the workforce.</p> <p>- Due to our broad supplier base and typically low share of individual suppliers' volumes, our leverage to set requirements or incentivize investments is limited.</p> <p>- Circular business models have not yet been established.</p> | <p>Discuss objectives aligned with a rapid transition scenario.</p> <p>Gradually increase supplier requirements for phasing out coal and transitioning to renewable energy.</p> <p>Increased support to suppliers for decarbonization/transition.</p> <p>Discuss establishing circular business models.</p> <p>Increase and intensify training initiatives.</p> <p>Increase the share of recycled materials and processes to address gaps in technology, infrastructure, raw materials, and financing to commercially scale up recycled fibers through industry collaboration and commitments.</p> |
|   | Shift in customer preferences.  | Transition risk/<br>Opportunity                   |   |   |  |
|   | Increased demand for products and services with lower climate impact. | Opportunity                                       |   |   |  |
|   | Availability of new technologies at competitive cost levels.          | Opportunity                                       |   |   |  |
| <b>The Group's reputation</b>   | Shift in customer preferences.  | Transition risk/<br>Opportunity                   | <p>In an IEA NZE scenario with increased awareness of climate change, there is also a risk of declining trust and negative impacts on the perception of the Group's brands if we do not live up to our communicated targets and actions. At the same time, this represents a significant opportunity if we meet or exceed the expectations of customers and other stakeholders, including investors.</p>  | <p>Relatively cautious in our communication, while maintaining strong trust in the systematic work being carried out.</p> <p>- IT infrastructure for data – lack of data integrity and inconsistent information management across systems.</p> <p>- Incentive programs linked to the sustainability area.</p>   | <p>Ongoing implementation of system support (PLM, traceability systems) to increase transparency and provide clear customer information.</p> <p>Discuss incentive programs for senior roles linked to the sustainability area.</p>   |
|   | Opportunity to improve reputation and value creation.                 | Opportunity                                       |   |   |  |
|   | Increased concern among stakeholders.                                 | Transition risk/<br>Opportunity                   |   |   |  |
|   | Risk of diminished trust in the Group's management and Board.         | Transition risk                                   |   |   |  |
| <b>Legislation</b>  | Higher costs associated with high emissions activities.               | Transition risk                                   | <p>Under the IEA NZE scenario with a rapid transition, general transition risks, such as legislation, carbon taxes, or import tariffs on manufactured products, are expected to affect total production costs. It may also entail fines if emission reduction targets are not met or if various sustainability standards are not complied with. This can represent both a risk and an opportunity, depending on the Group's ability to phase out fossil fuels in the supply chain and transition to more sustainable products.</p> <p>Increased costs associated with reporting are anticipated (CSRD, Taxonomy, ESR, etc.).</p>  | <p>+ Established networks and collaborations enabling early access to information and dialogue on emerging regulations, in an early stage.</p> <p>- Slow digitalization of processes (traceability, emissions reporting).</p>   | <p>Ensure allocation of resources for compliance with legislation in an early stage.</p> <p>Prioritization of the digitalization of processes (traceability, emissions reporting).</p>   |
|   | Increased reporting requirements/emissions reporting.                 | Transition risk/<br>Opportunity                   |   |   |  |
|   | Regulation of existing products and services.                         | Opportunity                                       |   |   |  |
|   | Regulation of existing production processes.                          | Transition risk/<br>Opportunity                   |   |   |  |



| Categories related to climate risks and opportunities linked to potential transition events |   | Transition risk/<br>Opportunity/<br>Physical risk | Description of potential business impacts arising from transition events   | Strengths (+) and weaknesses (-) in existing plans for climate change adaptation and mitigation  | Next steps for risk-based improvements and actions  |
|---|---|---|--|--|---|
| <b>Physical risks</b>   | Chronic climate-related risks such as changing wind, water and land-masses.                                       | Physical risk                                     | Under the IPCC SSP5 8.5 scenario with a slow transition, increasing physical risks from climate change will increasingly affect the availability of raw materials and resources such as water and energy, with consequences for where and how garments and other products can be produced. Extreme and acute weather events may also cause disruptions to production and distribution. Price increases and shortages of traditional raw materials are to be expected, particularly for cotton, on which New Wave Group has a significant dependency. | + High business flexibility<br><br>- Wide assortment and multiple business segments.<br><br>+ Ongoing processes in developing more sustainable products and materials (and reducing dependence on cotton).<br><br>- Significant acute physical climate related events will affect the sector as a whole. | Include climate risks as part of the assessment when evaluating new production countries and suppliers.<br><br>Investments to develop alternative / more sustainable materials that are less sensitive to physical climate related risks. |
|   | Acute climate-related risks such as heatwave, wildfire, cyclones, heavy rain, flooding, avalanches and landslides | Physical risk                                     | Risk of impacts on tangible assets (primarily buildings) as a result from physical climate related events such as flooding.  |  |   |

**Assessment of the resilience of the strategy in relation to climate changes**

The analysis indicates that the strategy is more resilient under an IEA NZE scenario, where demand for more sustainable products increases. Strengthened sustainability requirements benefit the Group and its value chain by driving technological development, innovation, and market demand. At the same time, a faster pace of transition is required, along with further development of circular business models.

In an IPCC SSP5 8.5 scenario, the business model is more exposed. The supply chain is threatened by water scarcity,

extreme weather events, raw material shortages and rising raw material costs, all of which affect the Group’s operational activities and will require significant adaptation. Since New Wave Group largely works with subcontractors, there is an opportunity to transition and switch suppliers and geographic regions when necessary. However, under severe climate change, the entire sector will be affected, and alternative options will be limited.

## Impact, risk and opportunity management

### **IRO-1: Description of the processes to Identify and assess material climate-related impacts, risks and opportunities**

In 2024, New Wave Group began developing a process for a materiality assessment in accordance with the CSRD and the European Sustainability Reporting Standards (ESRS), which were implemented in 2025. Consequently, the process has become significantly more comprehensive compared with previous reporting periods.

The purpose is to identify and assess material impacts, risks and opportunities related to the Group's operations and value chain, based on the principle of double materiality. The process will continue to evolve and improve over time.

The process was conducted directly at the Group level. Initially, a list of sustainability matters, and related sub topics was developed with reference to ESRS 1, serving as the framework for defining the scope of the analysis. For each sub topic, a qualitative impact assessment was carried out, examining effects on people and the environment associated with the Group's operations and its primary manufacturing value chain—from raw materials to end use of the Group's products (upstream and downstream).

The analysis was conducted on a consolidated basis for the Group and has primarily focused on impacts, risks and opportunities upstream in the value chain, particularly in the production of textiles, where the core of the business lies within the Corporate and Sports & Leisure segments. Consideration has also been given to other product flows that are more significant within the Gifts & Home Furnishing segment. Where other material activities and impacts have been identified for individual entities, these have been assessed separately.

In order to assess actual and potential impact and determine materiality, each impact was assessed using four ESRS parameters: scale, scope, irremediable character of the impact (which together determine the severity) and likelihood. Each parameter was assessed individually on a four-point scale (1-4), with 1 indicating very low and 4 very high. An impact was classified as material where the average score exceeded 2.

Furthermore, a qualitative assessment of financial materiality through an analysis of sustainability related risks and opportunities that may affect the Groups financial position, result or cash flow was conducted. As well as potential dependencies on external factors, and the value chain was taken into consideration. The assessment took into account the magnitude of the potential financial impact, the likelihood of occurrence, and the relevant time horizon. The financial materiality assessment was consolidated with the impact materiality assessment as part of the overall double materiality analysis.

For each impact, and for financial risks and opportunities, the chosen time horizons, short term (0–2 years), medium term (around 10 years) and long term (up to 30 years), were considered. Additional information on time horizons is provided under *BP 2: Disclosures in relation to specific circumstances*.

The assessment was performed without taking existing policies and actions into account. During the identification of risks and opportunities, some were linked to multiple ESRS standards. This means that certain risks and opportunities have interdependencies, for example, a single risk may relate to environmental, social and governance aspects simultaneously. These dependencies were taken into account in the materiality assessment by ensuring that the consequences of individual events were reflected across several relevant impacts, risks and opportunities. Similarly, potential actions were analyzed in terms of their ability to affect or mitigate multiple impacts, risks or opportunities at the same time.

Throughout the entire materiality assessment process continuous dialogue was maintained with key stakeholders to identify and verify impact, risks and opportunities. Key stakeholders include ESG experts within the organization, owners, customers, employees, suppliers and community representatives. These groups have been identified as those that influence and shape New Wave Group's direction and reputation in the market. Dialogue occurred via multiple channels depending on the stakeholder group - such as ongoing interaction with suppliers and employees, as well as forums such as capital markets days and the Annual General Meeting for shareholders. Internal control and follow up of identified risks and targets are carried out within the framework of the Board and Group Management's responsibilities. All risks identified as material by the Group, regardless of theme, follow similar risk management procedures in which they are analyzed and continuously monitored.

The assessment is also based on external reports, industry benchmarking, applicable legislation and knowledge derived from relevant networks in which New Wave Group is represented.

Throughout the process, the Group's Board and Executive Management were involved in the assessment. The final assessment was reported to and presented to the Board in May 2025.

The assessment has been documented and stored in the Group's internal systems and working materials in a structured manner that ensures traceability, transparency and the ability to verify the information during external review.

### **IRO-2: Disclosure requirements in ESRS covered by the undertaking's sustainability statement**

The material information disclosed in the sustainability statement has been identified and specified based on the criteria in ESRS 1. No specific thresholds were applied in the identification. However, the Group has used thresholds to assess whether a topic is material. The thresholds and methodology applied to determine materiality are described in more detail in *IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities*.

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| SBM-3                              | Material impacts, risks and opportunities and their interaction with strategy and business model                                    | 42     | Phase-in of datapoint 48 e.  |
| IRO-1                              | Description of the processes to identify and assess material impacts, risks and opportunities                                       | 50     |  |
| IRO-2                              | Disclosure requirements in ESRS covered by the undertaking's sustainability statement   | 51     |  |
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| ESRS 2 SMB-3                       | Material impacts, risks and opportunities and their interaction with strategy and business model                                    | 59, 42 |  |
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| E1-2                               | Policies related to climate change mitigation and adaptation  | 60     |  |
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| E1-4                               | Targets related to climate change mitigation and adaptation   | 63     |  |
| E1-5                               | Energy consumption and mix  | 63     |  |
| E1-6                               | Gross Scopes 1, 2, 3 and Total GHG emissions  | 64     |  |
| E1-7                               | GHG removals and GHG mitigation projects financed through carbon credits  | N/A    | New Wave Group is currently not engaged in any greenhouse gas removal or mitigation projects financed through carbon credits.  |
| E1-8                               | Internal carbon pricing   | N/A    | New Wave Group does not currently apply any internal carbon pricing systems.   |
| E1-9                               | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities               | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point E1-9 and has therefore omitted the related disclosures for 2025. |

| List of material disclosures   |   | Page   | Additional information   |
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| <b>ESRS E2 - Pollution</b>   |   |        |  |
| <b>ESRS 2 IRO-1</b>  | Description of the processes to identify and assess material pollution-related impacts, risks and opportunities                         | 68, 50 |  |
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| <b>E2-3</b>  | Targets related to pollution  | 69     |  |
| <b>E2-4</b>  | Pollution of air, water and soil  | 70     |  |
| <b>E2-5</b>  | Substances of concern and substances of very high concern   | 70     |  |
| <b>E2-6</b>  | Anticipated financial effects from pollution-related impacts, risks and opportunities   | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point E1-9 and has therefore omitted the related disclosures for 2025. |
| <b>ESRS E3 - Water and marine resources</b>  |   |        |  |
| <b>ESRS 2 IRO-1</b>  | Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities        | 70, 50 |  |
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| <b>E3-2</b>  | Actions and resources related to water and marine resources   | 71     |  |
| <b>E3-3</b>  | Targets related to water and marine resources   | 71     |  |
| <b>E3-4</b>  | Water consumption   | 71     |  |
| <b>E3-5</b>  | Anticipated financial effects from water and marine resources-related impacts, risks and opportunities                                  | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point E3-5 and has therefore omitted the related disclosures for 2025. |
| <b>ESRS E3 - Biodiversity and ecosystems</b>   |   |        |  |
| Information on biodiversity and ecosystems is presented on pages 72-73. In accordance with the phasing in provisions of ESRS 2, New Wave Group has opted to phase in ESRS E4 and therefore does not yet report fully under this standard. As a result, the corresponding disclosures are not included in this index. |   |        |  |
| <b>ESRS E5 - Resource use and circular economy</b>   |   |        |  |
| <b>ESRS 2 IRO-1</b>  | Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities | 74, 50 |  |
| <b>E5-1</b>  | Policies related to resource use and circular economy   | 74     |  |
| <b>E5-2</b>  | Actions and resources related to resource use and circular economy  | 74     |  |
| <b>E5-3</b>  | Targets related to resource use and circular economy  | 75     |  |
| <b>E5-4</b>  | Resource inflows  | 75     |  |
| <b>E5-5</b>  | Resource outflows   | 76     |  |
| <b>E5-6</b>  | Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities                           | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point E5-6 and has therefore omitted the related disclosures for 2025. |

| List of material disclosures   |  | Page   | Additional information   |
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| <b>ESRS S1 - Own workforce</b> |  |        |  |
| <b>ESRS 2<br/>SMB-3</b>        | Material impacts, risks and opportunities and their interaction with strategy and business model   | 78, 42 |  |
| <b>S1-1</b>                    | Policies related to own workforce  | 78     |  |
| <b>S1-2</b>                    | Processes for engaging with own workers and workers' representatives about impacts   | 79     |  |
| <b>S1-3</b>                    | Processes to remediate negative impacts and channels for own workers to raise concerns   | 80     |  |
| <b>S1-4</b>                    | Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 80     |  |
| <b>S1-5</b>                    | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities   | 81     |  |
| <b>S1-6</b>                    | Characteristics of the undertaking's employees   | 81     |  |
| <b>S1-7</b>                    | Characteristics of non-employee workers in the undertaking's own workforce   | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point S1-7 and has therefore omitted the related disclosures for 2025.   |
| <b>S1-8</b>                    | Collective bargaining coverage and social dialogue   | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point S1-8 and has therefore omitted the related disclosures for 2025.   |
| <b>S1-9</b>                    | Diversity metrics  | 81     |  |
| <b>S1-10</b>                   | Adequate wages   | 81     |  |
| <b>S1-11</b>                   | Social protection  | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point S1-11 and has therefore omitted the related disclosures for 2025.  |
| <b>S1-12</b>                   | Persons with disabilities  | N/A    | Due to legal constraints and ethical considerations, New Wave Group is currently unable to collect and report the data required for this indicator.  |
| <b>S1-13</b>                   | Training and skills development metrics  | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point S1-13 and has therefore omitted the related disclosures for 2025.  |
| <b>S1-14</b>                   | Health and safety metrics  | 82     | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data points relating to work-related-ill-health, number of days lost as well as non-employees and has therefore omitted the related disclosures for 2025. |
| <b>S1-15</b>                   | Work-life balance metrics  | N/A    | In accordance with the applicable phasing in provisions, New Wave Group has chosen to phase in data point S1-15 and has therefore omitted the related disclosures for 2025.  |
| <b>S1-16</b>                   | Compensation metrics (pay gap and total compensation)  | 82     |  |
| <b>S1-17</b>                   | Incidents, complaints and severe human rights impacts  | 82     |  |

**ESRS S2 - Workers in the value chain**

Information on workers in the value chain is presented on pages 83–86. In accordance with the phasing in provisions of ESRS 2 S2, New Wave Group has opted to phase in ESRS E4 and therefore does not yet report fully under this standard. As a result, the corresponding disclosures are not included in this index.

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| <b>ESRS S4 - Consumers and end-users</b>  |   |      |                        |
| Information on consumers and end-users is presented on pages 87–88. In accordance with the phasing in provisions of ESRS 2 S2, New Wave Group has opted to phase in ESRS S4 and therefore does not yet report fully under this standard. As a result, the corresponding disclosures are not included in this index. |   |      |                        |
| <b>ESRS G1 - Business conduct</b>   |   |      |                        |
| <b>ESRS 2 GOV-1</b>   | The role of the administrative, supervisory and management bodies                             | 34   |                        |
| <b>ESRS 2 IRO-1</b>   | Description of the processes to identify and assess material impacts, risks and opportunities | 50   |                        |
| <b>G1-1</b>   | Corporate culture and business conduct policies and corporate culture                         | 89   |                        |
| <b>G1-2</b>   | Management of relationships with suppliers  | 90   |                        |
| <b>G1-3</b>   | Prevention and detection of corruption and bribery  | 91   |                        |
| <b>G1-4</b>   | Confirmed incidents of corruption or bribery  | 91   |                        |

***Datapoints that derive from other EU legislation***

The table below discloses the data points derived from other EU legislation in accordance with *ESRS 2, Appendix B*. The table shows where these data points can be found in the statement

and identifies which data points have been assessed as non-material or where the phasing in option has been applied.

| Disclosure Requirement | Datapoint   | SFDR | Pillar 3 | Benchmark Regulation Reference | EU:s Climate Law | Page         |
|------------------------|---|------|----------|--------------------------------|------------------|--------------|
| ESRS 2 GOV-1           | 21 d Board's gender diversity   | x    |          | x                              |                  | 34           |
| ESRS 2 GOV-1           | 21 e Percentage of board members who are independent  |      |          | x                              |                  | 34           |
| ESRS 2 GOV-4           | 30 Statement on due diligence   | x    |          |                                |                  | 36           |
| ESRS 2 SBM-1           | 40 d i Involvement in activities related to fossil fuel activities                                    | x    | x        | x                              |                  | Non-material |
| ESRS 2 SBM-1           | 40 d ii Involvement in activities related to chemical production                                      | x    |          | x                              |                  | Non-material |
| ESRS 2 SBM-1           | 40 d iii Involvement in activities related to controversial weapons                                   | x    |          | x                              |                  | Non-material |
| ESRS 2 SBM-1           | 40 d iv Involvement in activities related to cultivation and production of tobacco                    |      |          | x                              |                  | Non-material |
| ESRS E1-1              | 14 Transition plan to reach climate neutrality by 2050  |      |          |                                | x                | 60           |
| ESRS E1-1              | 16 g Undertakings excluded from Paris-aligned Benchmarks  |      | x        | x                              |                  | Non-material |
| ESRS E1-4              | 34 GHG emission reduction targets   | x    | x        | x                              |                  | 63           |
| ESRS E1-5              | 38 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) | x    |          |                                |                  | 63           |
| ESRS E1-5              | 37 Energy consumption and mix   | x    |          |                                |                  | 63           |
| ESRS E1-5              | 40-43 Energy intensity associated with activities in high climate impact sectors                      | x    |          |                                |                  | 63           |
| ESRS E1-6              | 44 Gross Scope 1, 2, 3 and Total GHG emissions  | x    | x        | x                              |                  | 64           |

| Disclosure Requirement | Datapoint |  | SFDR | Pillar 3 | Benchmark Regulation Reference | EU:s Climate Law | Page         |
|------------------------|-----------|--|------|----------|--------------------------------|------------------|--------------|
| ESRS E1-6              | 53-55     | Gross GHG emissions intensity  | x    | x        | x                              |                  | 64           |
| ESRS E1-7              | 56        | GHG removals and carbon credits  |      |          |                                | x                | Non-material |
| ESRS E1-9              | 66        | Exposure of the benchmark portfolio to climate-related physical risks  |      |          | x                              |                  | Phase-in     |
| ESRS E1-9              | 66 a      | Disaggregation of monetary amounts by acute and chronic physical risk  |      | x        |                                |                  | Phase-in     |
| ESRS E1-9              | 66 c      | Location of significant assets at material physical risk   |      | x        |                                |                  | Phase-in     |
| ESRS E1-9              | 67 c      | Breakdown of the carrying value of its real estate assets by energy-efficiency classes   |      | x        |                                |                  | Phase-in     |
| ESRS E1-9              | 69        | Degree of exposure of the portfolio to climate- related opportunities  |      |          | x                              |                  | Phase-in     |
| ESRS E2-4              | 28        | Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil | x    |          |                                |                  | Non-material |
| ESRS E3-1              | 9         | Water and marine resources   | x    |          |                                |                  | 70           |
| ESRS E3-1              | 13        | Dedicated policy   | x    |          |                                |                  | 70           |
| ESRS E3-1              | 14        | Sustainable oceans and seas  | x    |          |                                |                  | Non-material |
| ESRS E3-4              | 28 c      | Total water recycled and reused  | x    |          |                                |                  | Non-material |
| ESRS E3-4              | 29        | Total water consumption in m3 per net revenue on own operations  | x    |          |                                |                  | Non-material |
| ESRS 2 SBM-3 E4        | 16 a i    | Activities negatively affecting biodiversity sensitive areas   | x    |          |                                |                  | 72           |
| ESRS 2 SBM-3 E4        | 16 b      | Land degradation, desertification or soil sealing  | x    |          |                                |                  | 72           |
| ESRS 2 SBM-3 E4        | 16 c      | Operations that affect threatened species  | x    |          |                                |                  | 72           |
| ESRS E4-2              | 24 b      | Sustainable land / agriculture practices or policies   | x    |          |                                |                  | Phase-in     |
| ESRS E4-2              | 24 c      | Sustainable oceans / seas practices or policies  | x    |          |                                |                  | Phase-in     |
| ESRS E4-2              | 24 d      | Policies to address deforestation  | x    |          |                                |                  | Phase-in     |
| ESRS E5-5              | 37 d      | Non-recycled waste   | x    |          |                                |                  | 77           |
| ESRS E5-5              | 39        | Hazardous waste and radioactive waste  | x    |          |                                |                  | 77           |
| ESRS 2 SBM-3 S1        | 14 f      | Risk of incidents of forced labor  | x    |          |                                |                  | 78, 44       |
| ESRS 2 SBM-3 S1        | 14 g      | Risk of incidents of child labor   | x    |          |                                |                  | 78, 44       |
| ESRS S1-1              | 20        | Human rights policy commitments  | x    |          |                                |                  | 78           |
| ESRS S1-1              | 21        | Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8,                                     |      |          | x                              |                  | 78, 36       |
| ESRS S1-1              | 22        | Processes and measures for preventing trafficking in human beings  | x    |          |                                |                  | 78           |
| ESRS S1-1              | 23        | Workplace accident prevention policy or management system  | x    |          |                                |                  | 78           |

| Disclosure Requirement | Datapoint |  | SFDR | Pillar 3 | Benchmark Regulation Reference | EU:s Climate Law | Page         |
|------------------------|-----------|--|------|----------|--------------------------------|------------------|--------------|
| ESRS S1-1              | 32 c      | Grievance/complaints handling mechanisms   | x    |          |                                |                  | 80           |
| ESRS S1-14             | 88 b, c   | Number of fatalities and number and rate of work-related accidents   | x    |          | x                              |                  | 82           |
| ESRS S1-14             | 88 e      | Number of days lost to injuries, accidents, fatalities or illness  | x    |          |                                |                  | Phase-in     |
| ESRS S1-16             | 97 a      | Unadjusted gender pay gap  | x    |          | x                              |                  | 82           |
| ESRS S1-16             | 97 b      | Excessive CEO pay ratio  | x    |          |                                |                  | 82           |
| ESRS S1-17             | 103 a     | Incidents of discrimination  | x    |          |                                |                  | 82           |
| ESRS S1-17             | 104 a     | Non-respect of UNGPs on Business and Human Rights and OECD   | x    |          | x                              |                  | 82           |
| ESRS 2 SBM-3 S2        | 11 b      | Significant risk of child labor or forced labor in the value chain   | x    |          |                                |                  | 83, 44       |
| ESRS S2-1              | 17        | Human rights policy commitments  | x    |          |                                |                  | Phase-in     |
| ESRS S2-1              | 18        | Policies related to value chain workers  | x    |          |                                |                  | Phase-in     |
| ESRS S2-1              | 19        | Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines                                   | x    |          | x                              |                  | Phase-in     |
| ESRS S2-1              | 19        | Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, |      |          | x                              |                  | Phase-in     |
| ESRS S2-4              | 36        | Human rights issues and incidents connected to its upstream and downstream value chain                             | x    |          |                                |                  | Phase-in     |
| ESRS S3-1              | 16        | Human rights policy commitments  | x    |          |                                |                  | Non-material |
| ESRS S3-1              | 17        | Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines                           | x    |          | x                              |                  | Non-material |
| ESRS S3-4              | 36        | Human rights issues and incidents  | x    |          |                                |                  | Non-material |
| ESRS S4-1              | 16        | Policies related to consumers and end-users  | x    |          |                                |                  | Phase-in     |
| ESRS S4-1              | 17        | Non-respect of UNGPs on Business and Human Rights and OECD guidelines  | x    |          | x                              |                  | Phase-in     |
| ESRS S4-1              | 35        | Human rights issues and incidents  | x    |          |                                |                  | Phase-in     |
| ESRS G1-1              | 10 b      | United Nations Convention against Corruption   | x    |          |                                |                  | 89           |
| ESRS G1-1              | 10 d      | Protection of whistle-blowers  | x    |          |                                |                  | 89           |
| ESRS G1-1              | 24 a      | Fines for violation of anticorruption and anti-bribery laws  | x    |          | x                              |                  | 91           |
| ESRS G1-1              | 24 b      | Standards of anti- corruption and anti- bribery  | x    |          |                                |                  | 91           |

## Environmental information

### Disclosure in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

New Wave Group has conducted a mapping of sectors and economic activities that may fall within the scope of the EU Taxonomy Regulation and its associated Delegated Acts. The Group applies the requirements set out in Delegated Regulation (EU) 2026/73, published on 8 January 2026.

#### Assessment of sectors and economic activities that are Taxonomy-eligible

The processes commenced with a review of the Taxonomy Regulation and the associated delegated acts, with the purpose of identifying relevant sectors and economic activities that may contribute to climate change mitigation, climate change adaptation, or the remaining environmental objectives. Following this review, including a benchmark against comparable businesses, it was concluded that New Wave Group – within the current scope of the Taxonomy at the time of this statement – does not conduct activities within the sectors eligible for the Taxonomy.

However, certain activities related to vehicles (6.5 *Transport by motorbikes, passenger cars and light commercial vehicles*) as well as buildings and real estate (7.7 *Acquisition and ownership of buildings*) were identified as relevant for the Taxonomy reporting.

New Wave Group has also identified and assessed other potentially relevant activities related to the circular economy as well as climate and energy but concluded that they are either immaterial or irrelevant with regard to environmental impact, business relevance, and the Taxonomy criteria. The assessment is documented and is reassessed when necessary.

#### Assessment of economic activities that are Taxonomy-aligned

New Wave Group currently lacks a consolidated and quality assured overview of the composition of its vehicle fleet with respect to fuel type and emission levels. As the vehicle fleet is predominantly assessed to consist of diesel and hybrid vehicles, no evaluation of Taxonomy alignment has been carried out for the reporting year. A comprehensive mapping of the vehicle fleet is planned moving forward.

Furthermore, New Wave Group has a relatively small portfolio of owned properties, consisting largely of older buildings. The majority of buildings and real estate assets are recognized as right of use assets in accordance with IFRS 16.

For an economic activity to be classified as Taxonomy-aligned, it must meet the Technical Screening Criteria (TSC).

According to the TSC, an activity must make a substantial contribution to at least one environmental objective while not causing significant harm to the remaining five objectives.

In addition, the Group must comply with the minimum safeguards. For the evaluation of Taxonomy alignment regarding activity 7.7 *Acquisition and ownership of buildings*, the Group has focused on the TSC related to the environmental objective Climate Change Mitigation (CCM).

#### Technical screening criteria

According to the criteria for activity 7.7 *Acquisition and ownership of buildings* related to substantial contribution, a building must hold at least an Energy Performance Certificate (EPC) of class A. In addition, the criteria require that large non residential buildings are managed efficiently through monitoring and assessment of their energy performance.

New Wave Group currently lacks a consolidated and quality assured overview of the property portfolio, including its energy performance classifications as well as the monitoring and assessment of energy performance. Therefore, the Group has not been able to verify the properties against the criteria for substantial contribution.

Furthermore, expenditures related to buildings and real estate have primarily concerned the acquisition, maintenance, and adaptation of existing buildings, and have not been associated with measures that meet the criteria for substantial energy efficiency improvements or upgrades to the essential levels of energy performance.

An improved mapping of the property portfolio is planned with the aim of enabling a more detailed analysis going forward.

#### Do No Significant Harm

According to the Do No Significant Harm (DNSH) criteria for activity 7.7 *Acquisition and ownership of buildings*, a thorough analysis of climate related risks and vulnerabilities must be conducted, in which the physical climate risks material to the activity are identified and assessed. To date, New Wave Group has not identified any such risks. The Group plans to update its assessment of compliance with the DNSH criteria once such an analysis has been carried out.

#### Minimum safeguards

New Wave Group has reviewed the minimum safeguards to ensure compliance with the EU Taxonomy Regulation in the areas of human rights, bribery and corruption, taxation, and fair competition. At present, New Wave Group's operations are in line with these minimum safeguards.

For further information, see sections *S1 Own workforce*, *S2 Workers in the value chain*, and *G1 Business conduct* in this report.

### Accounting principles and calculation methodology for determining taxonomy eligibility and alignment

#### Turnover

Total turnover in the Group’s results for the full year amounted to SEK **10,019** million, see Note 3 and Note 4 in the financial report.

New Wave Group has not identified any turnover related to Taxonomy eligible activities that fall under the Taxonomy reporting requirements. Consequently, no changes occurred during the reporting period that affected the classification of turnover linked to the Taxonomy.

#### Capital expenditures (CapEx)

According to the Taxonomy Regulation, CapEx refers to expenditures related to tangible and intangible fixed assets as well as right-of-use assets, based on changes in the Group’s balance sheet during the year.

In 2025, total CapEx according to the Taxonomy definition amounted to SEK **1,081.5** million. This includes new acquisitions of tangible assets as presented in the financial report, see Note 9.

CapEx for the identified Taxonomy activities covered by the Taxonomy requirements is determined based on capital expenditures related to buildings and constructions recognized as right of use assets, as well as purchased and leased vehicles, which amounted to SEK **909.6** million. Of this amount, SEK **414.9** million relates to buildings and land, and SEK **494.7** million to leases, of which SEK **452.2** million refers to leased properties and SEK **40.5** million primarily to leased vehicles.

The difference between the CapEx for the reporting period and previous periods is explained by changes in the balance sheet for these assets.

New Wave Group has not identified any Taxonomy-aligned capital expenditures based on the Technical Screening Criteria described above.

#### Operational expenditures (OpEx)

According to the Taxonomy Regulation, OpEx refers to expenditures that are not capitalized as assets and that relate to research and development, building renovation, short term lease contracts, maintenance and repair, as well as all other direct expenditures associated with the day to day servicing of property, plant and equipment required to ensure their continued and adequate functioning.

In 2025, total OpEx according to the Taxonomy definition amounted to SEK **42.3** million. This includes operating expenditure related to property maintenance as well as short term lease contracts.

OpEx for the identified Taxonomy activities covered by the Taxonomy requirements is determined based on operating expenditures related to property maintenance, which amounted to SEK **16.5** million.

Changes in OpEx during the reporting period are explained by variations in maintenance and repair costs as well as short term lease contracts.

New Wave Group has not identified any Taxonomy-aligned operating expenditures based on the Technical screening criteria described above.

### Proportion of turnover, CapEx, OpEx, from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

| Financial Year 2025 |                      |  |                             |   |   |                           |       |                  |           |              |   |                                       |   |   |   |
|---------------------|----------------------|--|-----------------------------|---|---|---------------------------|-------|------------------|-----------|--------------|---|---------------------------------------|---|---|---|
| KPI                 | Total                | Proportion of Taxonomy Eligible Activities | Taxonomy Aligned Activities | Proportion of Taxonomy Aligned Activities | Breakdown by environmental objective of taxonomy-aligned activities |                           |       |                  |           |              | Breakdown by environmental objective of taxonomy-aligned activities Proportion of Enabling Activities | Proportion of Transitional Activities | Not Assessed Activities Considered Non-material | Taxonomy Aligned Activities in Previous Financial Year (2024) | Proportion of Taxonomy-aligned activities in Previous Financial Year (2024) |
|                     |                      |  |                             |   | Climate Change Mitigation   | Climate Change Adaptation | Water | Circular economy | Pollution | Biodiversity |   |                                       |   |   |   |
| (1)                 | (2)                  | (3)  | (4)                         | (5)                                       | (6)   | (7)                       | (8)   | (9)              | (10)      | (11)         | (12)  | (13)                                  | (14)  | (15)  | (16)  |
| Turnover            | SEK 10,019.0 million | 0%   | SEK 0 million               | 0%  | 0%  | 0%                        | 0%    | 0%               | 0%        | 0%           | 0%  | 0%                                    | 0%  | SEK 0 million   | 0%  |
| CapEx               | SEK 1,081.6 million  | 84%  | SEK 0 million               | 0%  | 0%  | 0%                        | 0%    | 0%               | 0%        | 0%           | 0%  | 0%                                    | 0%  | SEK 0 million   | 0%  |
| OpEx                | SEK 42.3 million     | 39%  | SEK 0 million               | 0%  | 0%  | 0%                        | 0%    | 0%               | 0%        | 0%           | 0%  | 0%                                    | 0%  | SEK 0 million   | 0%  |

## E1 Climate change

New Wave Group has identified the following material impacts, risks and opportunities related to climate change\*:

| Material impacts, risks and opportunities related to climate change | Related policy considering the management of material impacts, risks and opportunities associated with climate change  | The policy is described in detail in the relevant section of this report. | Key activities   |
|---|--|---|--|
| Impact – Climate impact from production                             | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- In the section <b>Reduced climate Impact – emissions, water and biodiversity</b>, the climate impact from production is considered. The section emphasizes a primary focus on improved energy efficiency and the transition to renewable sources in collaboration with the Group’s suppliers.</li> <li>- In the section <b>Efficient use of natural resources</b>, the climate impact from production is taken into consideration. The section highlights that improved efficiency will lead to reduced environmental impact, sound cost control, a strong corporate reputation, and an attractive product range.</li> <li>- In the section <b>More preferred fibers and materials</b>, the climate impact from production is considered. The section emphasizes a transition towards more preferred fibers and materials in order to consistently achieve reduced impact and increased benefits for the climate, nature and people compared with conventional alternatives.</li> </ul> <p><b>Adopted supplier Codes of Conduct (Amfori)</b></p> <ul style="list-style-type: none"> <li>- Principles for exercising due diligence with respect to human rights and environmental protection in global supply chains. This includes, among other requirements, effective management practices relating to energy use, emissions and pollution.</li> </ul> <p><b>Supplier Handbook</b></p> <ul style="list-style-type: none"> <li>- Instructions and requirements for manufacturing suppliers. These include, among other things, requirements for suppliers and sub suppliers regarding information on product origin, reference to Codes of Conduct, compliance with the Restricted Substance List, requirements on water management, quality requirements, and testing manuals.</li> </ul> | <p>E1 page 60</p> <p>E1/S2 page 60/83</p> <p>E1 page 60</p>               | <p>Environmental risk assessments and supplier audits (amfori BEPI).</p> <p>Develop climate transition plans together with suppliers.</p> <p>Increase the share of products and packaging made from recycled and more sustainable materials.</p> |
| Impact - Transportations  | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- In the section <b>Reduced climate impact – emissions, water and biodiversity</b>, the climate impact from transport is taken into consideration.</li> </ul>   | E1 page 60  | Efficient logistics procedures and flows.  |
| Impact - Upstream energy consumption                                | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- In the section <b>Reduced climate impact – emissions, water and biodiversity</b>, the climate impact from upstream energy consumption is considered</li> </ul> <p><b>Adopted Supplier Codes of Conduct (Amfori)</b></p> <ul style="list-style-type: none"> <li>- Requirements for effective management practices relating to energy use and emissions.</li> </ul>   | <p>E1 page 60</p> <p>E1/S2 page 60/83</p>                                 | Refer to the section above on climate impact from production.  |
| Risk/opportunity – Shift of market and technology                   | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- Central to the sustainability strategy and business development, and therefore indirectly considers material risks and opportunities.</li> </ul>  | E1 page 60  | Refer to the section above on climate impact from production.  |
| Risk/opportunity – The Group’s reputation                           | <p><b>Risk Policy</b></p> <ul style="list-style-type: none"> <li>- Considering the Group’s risk management</li> </ul>  | S1/G1 page 78/89  | Implementation of system support for managing products and supplier data.  |
| Risk/opportunity - Legislation                                      |  |   |  |
| Risk - Physical risk  |  |   |  |
| Risk - Measurability  |  |   |  |

\*Further detailed information can be found in Chapter *ESRS 2 General Disclosures*, under *Section SBM 3: Material impacts, risks and opportunities and their interaction with strategy and the business model*.

Disclosure requirements related to the general management of impacts, risks and opportunities are addressed in the introductory chapter *ESRS 2 General Disclosures*, under *Section IRO-1: Description of the processes to identify and assess material climate related impacts, risks and opportunities*.

To identify and assess climate related impacts, risks and opportunities – including both physical and transition

risks – New Wave has carried out a high level scenario analysis to evaluate how potential climate related transition events may affect assets and business operations. For further information, see section *SBM-3: Material impacts, risks and opportunities and their interaction with strategy and the business model*, under the subheading *Scenario analysis and assessment of the resilience of the strategy in relation to climate change*, where

identified transition related events, risks and opportunities are addressed.

At present, the Group has not carried out a separate screening process to identify individual assets or business activities that may be exposed to climate related physical or transition risks. The analysis has also not included a detailed assessment of asset lifetimes, capital allocation plans, or their compatibility with a transition to a climate neutral economy. The assessment has primarily been qualitative and has not included quantification of the likelihood, magnitude or duration of identified climate related risks and opportunities, nor the use of geospatial data. The Group intends to further develop the methodology as data availability, internal processes and governance mature, including the potential for more detailed asset specific analyses going forward.

Disclosure requirements related to governance and strategy are addressed in the introductory chapter *ESRS 2 General disclosures*, in the following sections:

- *GOV-3: Integration of sustainability-related performance in incentive schemes*
- *SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model.*

### **E1-1 Transition plan for climate change mitigation**

New Wave Group does not currently have a documented climate transition plan linked to the climate mitigation measures being implemented. In the coming periods, the Group intends to prioritize the continued development of its climate work, including improved greenhouse gas emission mapping and the formulation of emission reduction targets, which may in the long term serve as the basis for a future transition plan. At present, the Group has not set a timeline for when a climate transition plan will be developed.

The greatest impact can be achieved through the phasing out of fossil fuels across the value chain. The transition plan will therefore focus on energy efficiency, the choice of energy sources, an increased share of more sustainable materials, and the development of circular business models. This is in line with the existing and planned measures described under *E1: 3 Actions and resources in relation to climate change policies*.

The Group is aware that its operations and supply chain give rise to locked-in greenhouse gas (GHG) emissions. These emissions originate, among other sources, from the purchase of materials, manufacturing processes, transportation and waste management. Due to current limitations in data availability and a lack of standardization, the Group has not yet carried out a complete quantification of these emissions.

### **E1-2: Policies related to climate change mitigation and adaptation**

#### ***CSR and Environmental policy***

New Wave Group's CSR and Environmental policy describe the Group's action for social and environmental responsibility.

The policy determines guidelines for the following areas:

- *Knowledge and information*
- *Social responsibility and community development*
- *Business ethics and anti-corruption*
- *Reduced in climate impact – emissions, water, biodiversity*
- *Efficient use of natural resources*
- *More preferred fibers and materials*
- *Waste and recycling*

The policy governs how we work with matters related to climate change, including both climate change mitigation and climate change adaptation. It does so by stating that the business shall continuously strive to reduce the Group's climate impact (climate change mitigation) and focus on integrating more sustainable ways of working throughout the organization to ensure long term value for the Group (climate change adaptation).

In the section "Reduced climate impact – emissions, water, biodiversity" energy efficiency and development of/ transition to renewable energy are taken into consideration in collaboration with the Group's manufacturing suppliers.

The policy covers the Group's own operations as well as the upstream and downstream value chain. It is applicable in all regions where the Group operates, with particular focus on countries where sourcing takes place. As the policy is central to the Group's strategy and development, it directly or indirectly affects all stakeholders, who for the same reason are an important part of the policy's development and implementation. New Wave Group consults various stakeholders – such as suppliers, customers and partners – in relation to integrating actions and engaging in dialogue on environmental matters. Further information on stakeholders and forms of engagement is provided in Section *SBM 2: Stakeholders' interests and views*.

The New Wave Group Board approves the policy and holds ultimate responsibility for managing sustainability related risks, opportunities and impacts. Group Management is responsible for the development of the policy, with input from the Group's Sustainability Department. Group Management, together with the management teams of each subsidiary, is responsible for implementing the policy within their respective operations. The policy is subject to annual review and approval by the Board.

The policy is available on the intranet. The intranet is currently automatically accessible to all employees in subsidiaries whose IT systems fall under the Group's central IT department. Newly acquired companies are therefore, for example, not included in this automatic access. Employees without automatic access can be granted access upon request. New employees are informed about the policies as part of the onboarding process.

The CSR and Environmental Policy are aligned with key international frameworks, such as the UN Global Compact, the UN Universal Declaration of Human Rights, the ILO Conventions and Recommendations, the OECD Guidelines for Multinational Enterprises, global environmental protection treaties, the REACH legislation, and other national environmental protection regulations.

### **Supply chain Codes of Conduct**

New Wave Group actively informs its suppliers about the Group's commitments as set out in its supplier Codes of Conduct, as part of the commercial agreements. As a member of Amfori, the Group applies the Amfori BEPI (Business Environmental Performance Initiative) and Amfori BSCI (Business Social Compliance Initiative) Codes of Conduct.

Amfori is an international business association that supports companies in conducting trade in a sustainable, ethical and responsible manner throughout global supply chains. Amfori provides tools, audits, training and common standards that companies can apply together with their suppliers.

The Amfori BEPI Codes of Conduct focuses on requirements for effective management practices relating to energy use and emissions. Consequently, it takes into account the Group's material impacts related to climate impact from production and upstream energy consumption.

The Amfori BSCI Codes of Conduct focuses primarily on human rights, including labor rights – see further information under *S2-1: Policies for workers in the value chain* – but it also includes an item on “protection of the environment”, which sets requirements regarding environmental management systems.

The Codes of Conduct apply to New Wave Group's manufacturing suppliers (upstream). They are applicable in all countries and regions where the Group conducts sourcing. The Codes of Conduct affect the Group's own employees working with procurement, as well as suppliers who are responsible for the practical implementation of the Codes of Conducts.

The Amfori organization is responsible for the development of the Codes of Conduct and for managing how input from relevant stakeholders is considered. New Wave Group approves and adopts these Codes through its membership and commits to implementing and following up on them throughout the supply chain. The Codes of Conduct are publicly available on Amfori's website and are hence accessible to relevant stakeholders.

The Codes of Conduct are aligned with key international frameworks, such as the UN Global Compact, the UN Universal Declaration of Human Rights, the ILO Conventions and Recommendations, and the OECD Guidelines for Multinational Enterprises. In addition, the Amfori BEPI Codes of Conduct is also based on relevant global environmental protection treaties, particularly the Montreal Protocol, the Basel Convention, the Convention on Biological Diversity, the Kyoto Protocol, the Stockholm Convention, the Minamata Convention and the Paris Agreement.

An overall review of the policy's implementation is carried out by the Group Management Team. The most senior position responsible for ensuring compliance with the Codes of Conduct is the Group's Head of Purchasing, who is based in Shanghai, China.

### **Supplier Handbook**

The New Wave Group Supplier Handbook is a manual for manufacturing suppliers that sets out principles and requirements for purchasing, production and suppliers, contributing to how the Group works with climate change mitigation and climate change adaptation. The manual outlines, for example, requirements regarding:

- *Compliance with the Codes of Conduct*
- *Information on product origin and subcontractors*
- *Use of chemicals in accordance with the Group's Restricted Substance List (RSL)*
- *Water management requirements*
- *Quality requirements*
- *Testing manuals*

The manual covers the upstream value chain and is applicable in the regions where the Group conducts sourcing. The Codes of Conduct affects the Group's own employees working in procurement as well as the suppliers who are responsible for the practical implementation.

Group Management is responsible for the development of the manual, with input from the Group's Sustainability Department, whom approves it. The Purchasing Department, the Sustainability Department and the management teams of each subsidiary are responsible for implementing the manual in the purchasing processes. The manual is subject to an annual review by Group Management.

The manual is distributed to all suppliers that manufacture products for New Wave Group as part of the commercial agreements. In addition, the manual is available on the intranet for the Group's employees. The intranet is currently automatically accessible to all employees in subsidiaries whose IT systems fall under the Group's central IT department. Newly acquired companies are therefore, for example, not included in this automatic access. Employees without automatic access can be granted access upon request. New employees are informed about the policies as part of the onboarding process.

The manual is in line with New Wave Group's CSR and Environmental policy and Codes of Conduct and is thus consistent with international frameworks and industry practices previously described.

### E1-3: Actions and resources in relation to climate change policies

During the reporting year, New Wave Group has not defined any targets but has focused on a number of key activities that contribute to achieving the purpose of the CSR and environmental policy. These activities are referred to in the statement as “actions”, even though they do not meet the definition of a “actions” under the ESRS. The Group intends to define more structured actions together with more developed targets going forward.

The actions described are Group wide and implemented across the entire organization. In addition to this, further actions and initiatives are carried out at the company level. For example, Craft Scandinavia AB and Tenson AB are members of the STICA initiative (Scandinavian Textile Initiative for Climate Action) and pursue ambitious climate action programs with clearly defined emission reduction targets and climate transition plans, which complement the Group’s overarching climate and sustainability strategy.

The actions are intended and expected to reduce the Group’s greenhouse gas emissions and contribute to decarbonization across the value chain, while addressing climate related impacts and supporting global efforts on climate change mitigation and adaptation. The actions are integrated into the Group’s operations and are implemented on an ongoing basis, therefore, no specific end dates have been set. These actions apply to the Group’s own operations but also affect the upstream and downstream value chain.

As the Group currently has no targets directly linked to greenhouse gas emissions, no achieved or expected emission reductions are reported in connection with the actions. Overall, the actions are expected to mitigate related risks to the Group’s reputation and capture opportunities .

#### Current actions:

- *Supplier dialogues on energy efficiency and the transition to renewable energy sources.*
- *Environmental risk assessments of suppliers within the framework of Amfori BEPI.*
- *Initiated full third-party Amfori BEPI audit at several of the Group’s largest suppliers.*
- *Group wide principles for design that shall be considered in product development to enable long product lifetimes.*
- *Transition towards more products and packaging made from preferred materials and/or from more resource-efficient manufacturing processes.*
- *Continuous improvement of logistics procedures and purchasing planning.*
- *Consolidation of shipments between Group companies to ensure that shipping containers are optimally filled during transport.*

- *Support for the Clean Shipping Index to create market incentives for shipping companies to improve their environmental performance.*

#### Future plans:

- *Expand the number of Amfori BEPI audits*
- *Develop climate transition plans together with the Group’s largest suppliers*
- *Continuing developing products and packaging made from more preferred materials and/or through more resource-efficient manufacturing processes within the Group, supported by clearer target-setting and training initiatives*
- *Increase the involvement of the Group’s Sustainability function in the brands’ development of product strategies*
- *Explore circular business models*
- *Continue striving for efficient flows of materials and products throughout the value chain by considering the location of materials, production and sales regions, and by avoiding air freight*

#### Dependencies of resources and cooperation

To enhance future measurability and reporting of data related to, among other things, emissions and resource inflows, and to meet increasing reporting requirements, extensive work is currently underway to review data flows and system support. This includes the roll out of a Product Lifecycle Management (PLM) system and the implementation of systems for traceability and transparency in the value chain.

This requires cross-functional work between the departments for Sustainability, IT, Purchasing office and the Group’s brands. During the year, resources have been allocated at Group level to support this work and to strengthen strategic sustainability initiatives.

The Group has identified that access to resources is a general prerequisite for the implementation of the actions, but cannot currently assess whether, or to what extent, implementation is directly dependent on the availability of specific resources or financing. This is due to the fact that the measures are largely integrated into ordinary business, investment and purchasing processes and are not managed as separate projects with dedicated budgets. Therefore, no quantified analysis of resource dependencies has been carried out.

Although certain operating expenditures and capital expenditures are linked to the Group’s actions, it is currently difficult to determine the exact costs, as data standardization and consolidation at Group level remain challenging.

#### E1-4: Targets related to climate change mitigation and adaptation

##### Targets for greenhouse gas emissions

New Wave Group has internal guidelines for greenhouse gas emissions but has not yet established externally communicated emission reduction targets, as the process is still ongoing to ensure that such targets are realistic, measurable and aligned with international standards and climate objectives. The formulation of targets is currently being discussed by the Group’s Board and the Audit Committee. The aim is to establish concrete greenhouse gas emission reduction targets in the coming periods.

##### Products with sustainability attributes

In New Wave Group’s CSR and Environmental policy, it is stated that the Group shall work towards the use of more preferred materials and/or more resource efficient manufacturing processes. New Wave Group has chosen to measure this through an internal indicator, “Products with sustainability attributes”. This indicator does not meet the ESRS definition of a “target”, but it constitutes an important part of the Group’s sustainability strategy and is therefore presented under *SBM 1: strategy, business model and value chain*.

##### Material impacts, risks and opportunities that are not linked to targets

New Wave Group is aware of the need to develop more specific targets, in addition to the indicator “Products with sustainability attributes” related to the identified climate related impacts, risks and opportunities. A process is underway to further develop methodologies for measurement, data collection and scoping. At present, the availability of reliable and comparable data is not considered sufficient to establish meaningful, measurable and verifiable targets. The Group is continuously working to strengthen data quality and analytical capabilities, as well as to integrate these areas into relevant governance and decision making processes. The ambition is to define targets for material impacts, risks and opportunities once the necessary conditions are deemed adequate.

New Wave Group has initiated processes to monitor the effectiveness of its policies and measures related to material climate related impacts, risks and opportunities. At present, monitoring is carried out through qualitative assessments within the framework of the Group’s regular follow up and governance processes. A formalized and standardized process for systematic monitoring has yet been established.

The ambition is to gradually develop indicators and follow up methods that enable a more structured assessment of progress over time. Currently, no fixed base period is used, but reported outcomes serve as a reference point for future monitoring.

#### E1-5: Energy consumption and mix

| Energy consumption and mix  | 2025          |
|---|---------------|
| Fuel consumption from coal and coal products (MWh)  | 0             |
| Fuel consumption from crude oil and petroleum products (MWh)  | 81,634        |
| Fuel consumption from natural gas (MWh)   | 7,466         |
| Fuel consumption from other fossil sources (MWh)  | 0             |
| Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)  | 8,253         |
| <b>Total fossil energy consumption (MWh)</b>  | <b>97,354</b> |
| Share of fossil sources in total energy consumption   | 83%           |
| <b>Consumption from nuclear sources (MWh)</b>   | <b>775</b>    |
| Share of consumption from nuclear sources in total energy consumption   | 1%            |
| Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh) | 330           |
| Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)   | 18,304        |
| The consumption of self-generated non-fuel renewable energy (MWh)   | 0             |
| <b>Total renewable energy consumption (MWh)</b>   | <b>18,634</b> |
| Share of renewable sources in total energy consumption  | 16%           |

|  | 2025       |
|--|------------|
| Total energy consumption (MWh)   | 116,763    |
| Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/million SEK) | 12         |
| Net revenue from activities in high climate impact sectors used to calculate energy intensity (in million SEK)   | 10,019     |
| <b>Share of renewable sources in total energy consumption</b>  | <b>16%</b> |
| Total Net Revenue Annual financial statements* (in million SEK)  | 10,019     |

\* See Note 3 and Note 4 in the New Wave Group consolidated financial statements 2025 for net revenue.

Energy consumption data is based on a combination of primary data and estimates and covers both total energy use and the breakdown by energy source. To ensure a conservative calculation methodology, the energy source is assumed to be fossil in cases where it is not clearly specified.

The majority of the Group’s energy consumption consists of purchased energy, primarily for offices and warehouse facilities. New Wave Group also has some in house production (including at Orrefors Kosta Boda, Glasma, Seger, Toppoint and Ahead), where direct energy use is more significant than in other parts of the Group. No company within the Group produces its own energy for sale to, and be used by, a third party.

New Wave Group's main operations fall within Sector C – Manufacturing, according to the Statistical Classification of Economic Activities in the European Community (NACE). To some extent, the Group also operates within Sector G – Wholesale and Retail Trade. As both sectors fall under the

definition of high climate impact sectors, total net revenue corresponds to revenue from activities within high climate impact sectors.

### E1-6: Gross Scopes 1, 2, 3 and total GHG Emissions

|   | Retrospective    |              |         |          | Milestones and target years |      |        |                             |
|---|------------------|--------------|---------|----------|-----------------------------|------|--------|-----------------------------|
|   | Base year (2025) | Compa-rative | 2025    | Change % | 2025                        | 2030 | (2050) | Annual % target / Base year |
| <b>Scope 1 - GHG emissions</b>  |                  |              |         |          |                             |      |        |                             |
| Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)                                | 3,226            | -            | 3,226   | -        | -                           | -    | -      | -                           |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%) | 0%               | -            | 0%      | -        | -                           | -    | -      | -                           |
| <b>Scope 2 GHG emissions</b>  |                  |              |         |          |                             |      |        |                             |
| Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)                | 2,734            | -            | 2,734   | -        | -                           | -    | -      | -                           |
| Gross market-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)                  | 3,350            | -            | 3,350   | -        | -                           | -    | -      | -                           |
| <b>Significant scope 3 GHG emissions</b>  |                  |              |         |          |                             |      |        |                             |
| Total Gross indirect (Scope 3) GHG emissions (tCO <sub>2</sub> eq)              | 494,166          | -            | 494,166 | -        | -                           | -    | -      | -                           |
| 1 Purchased goods and services  | 471,292          | -            | 471,292 | -        | -                           | -    | -      | -                           |
| 2 Capital goods   | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)       | 1,953            | -            | 1,953   | -        | -                           | -    | -      | -                           |
| 4 Upstream transportation and distribution                                      | 18,355           | -            | 18,355  | -        | -                           | -    | -      | -                           |
| 5 Waste generated in operations   | 245              | -            | 245     | -        | -                           | -    | -      | -                           |
| 6 Business traveling  | 2,320            | -            | 2,320   | -        | -                           | -    | -      | -                           |
| 7 Employee commuting  | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 8 Upstream leased assets  | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 9 Downstream transportation   | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 10 Processing of sold products  | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 11 Use of sold products   | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 12 End-of-life treatment of sold products                                       | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 13 Downstream leased assets   | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 14 Franchises   | -                | -            | -       | -        | -                           | -    | -      | -                           |
| 15 Investments  | -                | -            | -       | -        | -                           | -    | -      | -                           |
| <b>Total GHG emissions</b>  |                  |              |         |          |                             |      |        |                             |
| Total GHG emissions (location-based) (tCO <sub>2</sub> eq)                      | 500,125          | -            | 500,125 | -        | -                           | -    | -      | -                           |
| Total GHG emissions (marketbased) (tCO <sub>2</sub> eq)                         | 500,741          | -            | 500,741 | -        | -                           | -    | -      | -                           |

| GHG intensity per net revenue   | 2025   |
|---|--------|
| Total GHG emissions (location-based) per net revenue (tCO <sub>2</sub> e/ in SEK million) | 50     |
| Total GHG emissions (market-based) per net revenue (tCO <sub>2</sub> e/ in SEK million)   | 50     |
| Net revenue used to calculate GHG intensity (in SEK million)*                             | 10,019 |

\* See Note 3 and Note 4 in New Wave Group's consolidated financial statements for 2025 for the net revenue amounts.

### Calculation method for greenhouse gas emissions

New Wave Group reports greenhouse gas emissions in accordance with ESRS 1 and considers the principles, requirements and guidance of the GHG Protocol Corporate Standard for emissions within Scope 1–3, as well as the GHG Protocol Corporate Value Chain Standard (2011) for Scope 3 emissions. Emissions are quantified for the same reporting entities included in the Group's financial statements. Where operational control exists in addition to financial control, those emissions are included. Emissions from activities where operational control is absent are treated as part of the Group's upstream or downstream value chain and are reported under Scope 3. The Group has three associated companies, see Note 13 in the financial statements. These are assessed to have a marginal impact and have therefore not been included.

The collection, calculation and compilation of the Group's greenhouse gas emissions have been carried out using the sustainability reporting tool Worldfavor. The methodology is based on the GHG Protocol and applies activity data combined with emission factors provided in the tool. The emission factors in the tool are sourced from open-source databases, primarily from DEFRA (UK Government GHG Conversion Factors for Company Reporting). The choice of tool and emission factors is justified by their standardization, alignment with industry practice and suitability for use in sustainability reporting. In the few cases where emission factors were not available in Worldfavor, factors were obtained from other credible sources.

An overview of the emission factors used, and their respective sources is presented in the table on page 67.

Reported greenhouse gas emissions are expressed in carbon dioxide equivalents (CO<sub>2</sub>e) and include emissions of CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O and other relevant greenhouse gases in accordance with the GHG Protocol. The calculations are based on emission factors already expressed in CO<sub>2</sub>e and provided through the Worldfavor reporting tool. These emission factors include conversion of relevant greenhouse gases based on the latest published GWP factors (Global Warming Potential). The Group has therefore not performed its own conversions by gas type.

No Scope 1–3 calculations include carbon removals, sequestration, or purchased/sold carbon credits or allowances, as the Group does not engage in such activities.

### Scope 1

Scope 1 emissions are based on activity data for non-renewable fuels and are calculated per category as follows:

- **Mobile combustion:** Emissions from company vehicles based on vehicle type, kilometer driven and actual fuel consumption (petrol and diesel), using a combination of actual fuel consumption data and estimates.
- **Stationary combustion:** Emissions from own heat production using natural gas and oil. These are based on actual data on gas and oil consumption.
- **Process combustion:** Emissions from, for example, liquefied petroleum gas (LPG) and propane used in certain manufacturing processes (Orrefors Kosta Boda and Glasma AB).

Unintentional emissions have not been included, as the Group currently has no relevant sources.

The Group has no facilities covered by the EU ETS (European Union Emissions Trading System). Scope 1 emissions have therefore been calculated in accordance with the GHG Protocol.

### Scope 2

Scope 2 emissions are based on activity data for purchased electricity, district heating, steam and district cooling. Actual consumption data have been used for district heating, steam and district cooling.

For electricity, actual consumption data have been collected for the premises where such data were available. For locations where actual data were not available, consumption has been estimated based on available information, such as the proportion of the building's total energy use in relation to the rented area, as well as billing documentation.

When reporting on Scope 2 emissions using the location-based method, electricity-related emissions are calculated using the average grid mix of the countries in which the Group operates. For district heating, steam and district cooling, generic emission factors have been applied due to the absence of country-specific factors. The impact is considered marginal in relation to the Group's total Scope 2 emissions.

Of the Group's total indirect energy consumption, 42 % derives from certificates for renewable electricity, primarily attributable to entities in Sweden. When reporting Scope 2 emissions according to the market-based method, the emission

factor for this electricity has been set to 0 tCO<sub>2</sub>e per MWh. For non-certified electricity in Sweden, the Nordic residual mix has been applied. For other countries, residual mixes have not been available; therefore, location-based emission factors have been used. General emission factors have also been applied for district heating, steam, and district cooling, as contractual instruments are not available. Consequently, the market-based method has no impact on Scope 2 emissions for these energy sources.

### Scope 3

New Wave Group has selected specific Scope 3 categories, primarily based on the estimated magnitude of greenhouse gas emissions associated with each category. This has been complemented by input from relevant stakeholders, including insights from experienced employees at Worldfavor and experience from the subsidiary Craft's climate reporting to STICA (Scandinavian Textile Initiative for Climate Action), which involved support from experienced third-party consultants.

20% of emissions have been calculated using primary data.

The following categories are included in the calculations:

- **Category 1: Purchased goods and services**  
Emissions from the purchase of commercial goods as well as non-production-related purchases were calculated using weight, product type and/or material. Data on purchased goods by product type were collected through each subsidiary's business systems. Packaging materials and non-production-related purchases were calculated using a combination of invoice data and estimates. To avoid double counting, intra-group transactions were excluded, and only the concepts' purchases of commercial goods were included in the consolidation.

Scope 3 Category 1 emissions (tons CO<sub>2</sub>-equivalent) are subject to a high degree of measurement uncertainty. This measurement uncertainty primarily stems from the extensive use of generic emission factors. It is further reinforced by incomplete supplier information, gaps in internal business systems, and simplified assumptions regarding material composition, particularly for textile materials. These assumptions may affect the precision of reported emissions and comparability over time. Work is underway to gradually improve product- and supplier-specific data to enable more detailed and reliable calculations going forward.

- **Category 3: Fuel- and energy-related activities**  
Emissions from fuel- and energy-related activities include lifecycle emissions associated with direct fuel use and indirectly purchased energy, that is, emissions from the production and distribution of the fuels and energy that generate the direct emissions reported within Scope 1 and Scope 2. The same activity data used for calculating Scope 1 and Scope 2 emissions form the basis for this category, but with different emission factors reflecting upstream emissions.

Country-specific upstream factors were not available for all operating countries; therefore, generic emission factors were applied. For upstream emissions from purchased electricity, the UK factor was used as a proxy. The impact is considered marginal relative to the Group's total Scope 3 emissions.

- **Category 4: Upstream transport and distribution**  
This includes long-distance transport from manufacturing suppliers to warehouses. It also includes outbound transport from warehouses to customers and other Group companies purchasing such services; these are categorized as upstream because they represent purchased services. Emissions were based on weight data obtained from logistics partners and estimates of average distances based on transport routes.
- **Category 5: Waste generated in operations**  
Emissions from waste were calculated using weight and waste type, as well as whether the material was recycled or not. Data were collected from waste management partners where available and combined with estimates.

In order to reduce the disproportionate reporting of very marginal waste streams, for example from office-based operations, a threshold of 0.5 tons per subsidiary and year was applied. Consequently, ten subsidiaries reported no waste volumes. Their combined waste generation therefore amounts to no more than 5 tons, representing less than 0.2 per cent of the Group's total waste volume, and is assessed to have a negligence impact.

- **Category 6: Business traveling**  
Emissions from business travel were calculated using data from travel agencies and internal expenses and travel reports, based on mode of transport and distance. Average distances were assumed. Emissions from hotel stays were calculated using the number of nights and an average emission factor, without country-specific adjustment.

The following categories were excluded because they were assessed as not applicable to the business, of limited significance, or lacking reliable data:

- **Category 2: Capital goods**
- **Category 7: Employee commuting**
- **Category 8: Upstream leased assets**
- **Category 9: Downstream transportation**
- **Category 10: Processing of sold products**
- **Category 11: Processing of sold products**
- **Category 12: End-of-life treatment of sold products**
- **Category 13: Downstream leased assets**
- **Category 14: Franchises**
- **Category 15: Investments**

Scope 3 emissions are updated annually for each material category based on current activity data. The full Scope 3 inventory is updated at least every three years, or in the event of significant changes such as shifts in the company’s operations or value chain, changes in calculation methodology or corrections of prior errors.

The Group has not identified or quantified biogenic CO<sub>2</sub> emissions from combustion or decomposition of biomass in upstream or downstream value chains. As a result, biogenic emissions are not reported separately from total Scope 3 emissions.

### Overview of emissions factors

| Scope 1 Emissions factors                |   |   |
|--|---|---|
| Emission categories                      | Factor Description  | Source, year  |
| Mobile combustion                        | Factors per vehicle type and kilometers driven  | DEFRA 2025  |
| Stationary combustion                    | Factors per type of gas and oil consumed  | DEFRA 2025  |
| Process combustion                       | Factors per type of consumed fuel   | DEFRA 2025  |
| Scope 2 Emissions factors                |   |   |
| Emission categories                      | Factor Description  | Source, year  |
| Electricity                              | Country-specific factors, consumed kWh (location-based method)  | DEFRA 2022, DEFRA 2023, DEFRA 2025, UNFCCC 2019                           |
| Electricity                              | Nordic residual mix, consumed kWh (market-based method)   | Swedish Energy Markets Inspectorate, 2025                                 |
| District heating and purchased steam     | Generic factor, consumed kWh  | DEFRA 2025  |
| District cooling                         | Generic factor, consumed kWh  | DEFRA 2023  |
| Scope 3 Emissions factors                |   |   |
| Emission categories                      | Factor Description  | Source, year  |
| Purchased goods and services             | Factors per type of purchased product and/or material and weight  | DEFRA 2022, DEFRA 2024, DEFRA 2025, ICE Database v4 2024, OEKOBAUDAT 2023 |
| Fuel and energy-related activities       | General factors for upstream emissions (WTT, Well-To-Tank) applied to the same activity data used for calculating Scope 1 and Scope 2 | DEFRA 2022, DEFRA 2025  |
| Upstream transportation and distribution | General factors for upstream emissions (WTT, Well-To-Tank) applied to the same activity data used for calculating Scope 1 and Scope 2 | DEFRA 2022, DEFRA 2025  |
| Upstream transportation and distribution | Factors per type of waste material and weight, and whether the material has been recycled or not                                      | DEFRA 2025  |
| Waste generated in operations            | Factors per mode of transport and ton-kilometers  | DEFRA 2022, DEFRA 2025  |
| Business traveling                       | Factors per mode of transport and passenger-kilometers, as well as an average factor for hotel nights (non-country-specific)          | DEFRA 2025  |

## E2 Pollution

New Wave Group have identified the following material impacts, risks and opportunities related to pollution\*:

| Material impacts, risks and opportunities related to pollution  | Related policy considering the management of material impacts, risks and opportunities associated with pollution   | The policy is described in detail in the relevant section of this report                            | Key activities   |
|---|--|---|--|
| <p><b>Impact - Chemicals in the production of textiles and other products</b></p> <p><b>Impact - Chemical pollution to water and soil</b></p> | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- Under the section on <b>Progressive chemical management</b>, chemicals used in the production of textiles and other products are taken into consideration, with a focus on phasing out substances suspected of having hazardous properties and substituting chemicals with better alternatives. This approach contributes to preventing releases to water and soil.</li> <li>- Under the section on <b>More preferred fibers and materials</b>, chemicals used in the production of textiles and other products are considered. This partly includes the use of chemicals and the prevention of pollution as required by third party certification schemes. These measures contribute to preventing releases to water and soil.</li> </ul> <p><b>Adopted supplier Codes of Conduct (Amfori)</b></p> <ul style="list-style-type: none"> <li>- Principles for exercising due diligence with respect to human rights and environmental protection in global supply chains. These include, among other aspects, requirements for effective management practices related to energy use, emissions and pollution, which contribute to prevent releases to water and soil..</li> </ul> <p><b>Supplier Handbook</b></p> <ul style="list-style-type: none"> <li>- Instructions and requirements for manufacturing suppliers. These include, among other aspects, requirements for suppliers and subcontractors regarding information on origin, adherence to codes of conduct, compliance with the Restricted Substance List, water management requirements, quality standards and testing manuals.</li> </ul> | <p>E1<br/>page 60</p> <p>E1/S2<br/>page 60/83</p> <p>E1<br/>page 60</p>                             | <p>Restricted Substance List, follow up and controls.</p> <p>Increase the share of products with third party certifications that cover chemical requirements.</p> <p>Supplier audits conducted under the Amfori BSCI and BEPI frameworks, which include chemical – and water management.</p> |
| <p><b>Risk - Compliance with chemical requirements</b></p>  | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- Central to the sustainability strategy and business development, and therefore indirectly considering material risks</li> </ul> <p><b>Adopted supplier Codes of Conduct (Amfori)</b></p> <ul style="list-style-type: none"> <li>- Principles for exercising due diligence with respect to human rights and environmental protection in global supply chains. These include, among other aspects, requirements for effective management practices related to energy use, emissions and pollution.</li> </ul> <p><b>Supplier Handbook</b></p> <ul style="list-style-type: none"> <li>- Instructions and requirements for manufacturing suppliers. These include, among other aspects, requirements for suppliers and subcontractors regarding information on origin, reference to codes of conduct, compliance with the Restricted Substance List, water management requirements, quality standards and testing manuals.</li> </ul> <p><b>Risk policy</b></p> <ul style="list-style-type: none"> <li>- Considers the Group's risk management</li> </ul>   | <p>E1<br/>page 60</p> <p>E1/S2<br/>page 60/83</p> <p>E1<br/>page 60</p> <p>S1/G1<br/>page 78/89</p> |  |

\* Further information can be found in chapter *ESRS 2 General Disclosures*, under section *SBM 3: Material impacts, risks and opportunities and their relationship with strategy and the business model*.

Disclosure requirements related to the general management of impacts, risks and opportunities are addressed in the introductory chapter *ESRS 2 General Disclosures*, under section *IRO 1: Description of the processes to identify and assess material climate related impacts, risks and opportunities*. The management of impacts, risks and opportunities related to pollution has followed a similar approach.

A separate methodology for pollution has not yet been developed. Therefore, screening, site level audits and consultations specifically related to pollution have not been carried out. The reporting covers only those elements that can be assessed using the existing overarching methodology.

No material dependencies on ecosystem services related to pollution mitigation have been identified, as the management of pollution is primarily addressed through internal procedures and legal requirements.

### E2-1: Policies related to pollution

The New Wave Group CSR and Environmental policy outline the Group's commitments to social and environmental responsibility and consider material impacts related to pollution. The details of the policy are further described under *E1-2: Policies related to climate change mitigation and adaptation*.

The CSR and Environmental policy state that the Group shall pursue progressive chemical management, focusing on the phasing out of substances suspected of having hazardous properties from production, as well as the substitution of chemicals with better alternatives, in line with good manufacturing practices and the general duty of care provisions under the Swedish Environmental Code, this approach helps prevent chemical releases into free-flowing rivers and soil. The policy also takes into consideration the introduction of more preferred fibers and materials, which partly includes the use of

chemicals and the prevention of pollution as required by third party certification schemes.

The CSR and Environmental policy do not currently address the prevention of incidents and emergency situations directly related to pollution.

New Wave Group actively informs its suppliers about the Group's commitments as part of its business agreements. Key instructions and requirements for suppliers are outlined in the Supplier Handbook. Further details are provided under *E1-2: Policies related to climate change mitigation and adaptation*.

Attached to the Supplier Handbook is the Group's Restricted Substance List (RSL), which specifies substances that are restricted or prohibited. The RSL is developed in accordance with national and international legislation and industry recommendations and is based on guidelines and tools from the RISE Chemicals Group, of which the Group is a member. It identifies and restricts the use of Substances of Concern (SoC) and Substances of Very High Concern (SVHC), including CMR, PBT/vPvB, endocrine disrupting (ED) and sensitizing substances as defined in REACH Annex XIII.

Through written supplier agreements and regular testing of materials and products, it is ensured that these substances are avoided, thereby directly linking the RSL to the identification and management of SoC and SVHC within the supply chain.

In line with the materiality assessment, the main pollution related risk lies in the use and handling of chemicals/substances of concern in the production of textiles and other products, which may lead to emissions and contamination of water and soil. Beyond this, the Group has not identified any material direct releases of pollutants to air, water or soil, and therefore the other pollution categories are not included in the reporting.

## **E2-2: Actions and resources related to pollution**

New Wave Group have, during the reporting year, not defined any targets but focused on a number of key activities related to chemical related pollution that contribute to achieving the purpose of the CSR and Environmental policy. These activities are ongoing and form part of the Group's systematic chemical management work, and therefore no specific end dates have been set. In the statement, these activities are referred to as "actions", although they do not meet the ESRS definition of an "action". The Group intends to define more structured actions together with more developed targets going forward.

### **Actions:**

- *New Wave Group annually updates and communicates its Restricted Substance List (RSL) to the Group's manufacturing suppliers. Regular sample tests are carried out and tested at independent laboratories to verify that products comply with New Wave Group's requirements.*
- *Compliance with RSL is ensured through third party certifications, such as Oeko Tex Standard 100 for textiles. Approximately 70% of the Group's textile products and/or constituent fabrics are certified under Oeko Tex Standard 100.*

- *If a supplier fails to meet the requirements or if excessive levels of regulated substances are detected, the supplier must take immediate corrective action, such as adjusting chemical use or modifying production processes.*
- *Within the framework of Amfori BSCI and BEPI, regular audits and environmental assessments are conducted, which include chemical management and water management at supplier facilities.*

The actions cover the entire value chain and are expected to reduce emissions of harmful chemicals – both upstream and downstream.

Furthermore, improved chemical and water management in the supply chain and increased compliance with environmental standards are expected. These actions therefore contribute to achieving the guidelines of the CSR and environmental policy on progressive chemical management, as well as compliance with the codes of conduct and the Supplier Handbook.

The use of third-party certifications contributes to the indicator related to products with sustainability attributes, which forms an important part of the Group's sustainability strategy and is presented under SBM 1: Strategy, business model and value chain.

Suppliers are the most affected stakeholders, but internal functions, customers, authorities and civil society organizations also play an important role in ensuring compliance and reducing environmental impacts.

The implementation of the actions does not require significant operating expenditure (OpEx) or capital expenditures (CapEx).

## **E2-3: Targets related to pollution**

New Wave Group has established general targets for purchasing materials and products made from preferred fiber and materials and from certified sources through the indicator on products with sustainability attributes, which partly covers the use of chemicals and the prevention of pollution. This indicator constitutes an important part of the Group's sustainability strategy and is presented under SBM 1: Strategy, business model and value chain.

Specific, measurable and time bound targets directly related to substances of concern and substances of very high concern, as well as releases to water and soil, have not yet been established. This is due to ongoing work to improve data collection and data quality to ensure that future targets are relevant, measurable and linked to actual impacts. Targets are planned to be established in the coming years.

To assess the effectiveness of policies related to pollution, audits and environmental assessments are carried out, both internally and by third parties, within the framework of Amfori BSCI and BEPI. Regular testing of materials and products also ensures compliance with New Wave Group's chemical requirements.

Processes for measuring the effectiveness of policies and actions have not yet been established.

### E2-4, E2-5: Metrics related to pollution

New Wave Group’s main environmental impact from pollution arises primarily in the producing parts of the value chain rather than in its own limited production. The Group’s own operations therefore constitute only a small share of the total potential pollution and are not considered material in relation to the Group’s overall environmental impact. In view of this, the Group does not report metrics related to pollution emissions originating directly from its own operations but instead focuses on the parts of the value chain where emissions are most significant.

### E3 Water and marine resources

New Wave Group has identified the following material impacts, risks and opportunities related to water and marine resources\*:

Disclosure requirements related to the general management of impacts, risks and opportunities are addressed in the introductory chapter ESRS 2 General Disclosures, under section IRO 1: Description of the processes to identify and assess material climate related impacts, risks and opportunities. The management of impacts, risks and opportunities related to water and marine resources has followed a similar approach.

| Material impacts, risks and opportunities related to marine resources | Related policy considering the management of material impacts, risks and opportunities associated with marine resources   | The policy is described in detail in the relevant section of this report      | Key activities   |
|---|---|---|--|
| Impact – Water usage  | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- Under the section <b>reduced climate impact – emissions, water, biodiversity</b>, climate impacts from production are considered, including water use within the textile value chain.</li> <li>- Under the section <b>progressive chemical management</b>, chemicals used in the production of textiles and other products are considered, with a focus on phasing out substances suspected of having hazardous properties and substituting chemicals with better alternatives, which helps prevent pollution of water resources.</li> <li>- Under the section <b>preferred fibers and materials</b>, more sustainable production technologies that require less water are included, such as solution dyed polyester.</li> </ul> <p><b>Adopted supplier Codes of Conduct (Amfori)</b></p> <ul style="list-style-type: none"> <li>- Principles for exercising due diligence with respect to human rights and environmental protection in global supply chains. These include, among other aspects, requirements for effective management practices related to energy use, emissions and pollution, which contribute to prevent releases to water and soil.</li> </ul> <p><b>Supplier Handbook</b></p> <ul style="list-style-type: none"> <li>- Instructions and requirements for manufacturing suppliers. These include, among other aspects, requirements for suppliers and subcontractors regarding information on origin, reference to codes of conduct, compliance with the Restricted Substance List, water management requirements, quality standards and testing manuals.</li> </ul> | <p>E1<br/>page 60</p><br><p>E1/S2<br/>page 60/83</p><br><p>E1<br/>page 60</p> | <p>Water purification as a supplier requirement.</p> <p>Supplier audits conducted under the Amfori BSCI and BEPI frameworks, which include water management.</p> <p>Increase the share of products manufactured using methods that reduce water consumption.</p> <p>See also the key activities presented under E1 Climate Change.</p> |
| Risk – Physical risks   | <p><b>CSR and Environmental policy:</b></p> <ul style="list-style-type: none"> <li>- Central to the sustainability strategy and business development, and therefore indirectly considers material risks and opportunities.</li> </ul> <p><b>Risk policy</b></p> <ul style="list-style-type: none"> <li>- Considers the Group’s risk management</li> </ul>   | <p>E1<br/>page 60</p><br><p>S1/G1<br/>page 78/89</p>                          |  |

\*Further information can be found in chapter ESRS 2 General Disclosures under section SBM 3: Material impacts, risks and opportunities and their interaction with strategy and business model.

A separate methodology for water and marine resources has not yet been developed. Therefore, screening, site level assessments and consultations specifically related to water and marine resources have not been carried out. The reporting covers only those elements that can be assessed using the existing overarching methodology.

### E3-1: Policies related to water and marine resources

The New Wave Group CSR and Environmental policy outline the Group’s commitments to social and environmental responsibility. The policy manages material impacts related to water resources and marine resources by focusing on water

consumption and the reduction of chemical emissions across the value chain. It also considers the introduction of more sustainable materials and technologies, which indirectly encompasses water management and chemical use. The policy does not specifically address product design with respect to developing products intended to mitigate water related impacts or preserve marine resources. A more detailed description of the policy is provided under *E1-2: Policies related to climate change mitigation and adaptation*.

New Wave Group actively informs its suppliers regarding the Group’s commitments as a part of the commercial agreements. Key instructions and requirements for suppliers can be

found in the Supplier Handbook. Further detailed description can be found under *E1-2: Policies related to climate change mitigation and adaptation*.

The Supplier Handbook includes, among other elements, references to codes of conduct, quality requirements, water management requirements, and the Restricted Substance List (RSL). These requirements include obligations related to wastewater treatment for suppliers that generate industrial wastewater, as well as chemical requirements designed to prevent water discharges caused by chemical substances. Suppliers must also comply with the water management provisions set out in the codes of conduct under the Amfori BSCI and BEPI frameworks.

The CSR and environmental policy established a commitment to reducing water consumption, but it does not currently relate to areas with water related risks, such as water stress or water scarcity. However, the Supplier Handbook applies to all regions in which the Group conducts purchasing activities, including areas exposed to risks of water stress and water scarcity.

New Wave Group has, at present, not adopted specific policies or procedures relating to sustainable oceans and seas.

### **E3-2: Actions and resources related to water resources**

New Wave Group have, during the reporting year, not defined any targets but focused on a number of key actions related to water management and pollution caused by chemical discharges, related to production taking place in areas with water related risks, that contribute to achieving the purpose of the CSR and environmental policy.

These activities are ongoing and form part of the Group's systematic supplier monitoring processes and the introduction of more sustainable materials and products, and therefore no specific end dates have been set. In the report, these activities are referred to as "actions", although they do not meet the ESRS definition of an "action". The Group intends to define more structured actions together with more developed targets going forward.

#### **Actions:**

- ✿ *Requirement for water treatment for suppliers that generate wastewater.*
- ✿ *Regular audits and environmental assessments of suppliers are conducted within the Amfori BSCI and BEPI frameworks, in which water management forms part of the assessment*
- ✿ *Increase the share of products manufactured using methods that reduce water consumption and unnecessary washes during dyeing processes, such as solution-dyed polyester.*

The actions apply to upstream suppliers and support continuous improvements in water management. These actions are expected to therefore promote water quality and reduce the dependence on primary water sources among suppliers that generate industrial wastewater.

The Group has yet to implement specific action plans for areas with significant water related risks but intends to do so in the coming years. No key actions have been taken during the reporting period to provide remediation, as the procedures for such remediation have not yet been established.

The implementation of the actions does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).

### **E3-3: Targets related to water and marine resources**

New Wave Group has established general ambitions to develop more extensive and stricter requirements for water management and water consumption throughout the value chain. However, no specific, measurable, and time bound targets directly related to water resources or marine resources have been set. This is due to ongoing work to improve data collection and data quality to ensure that future targets are relevant, measurable, and linked to actual impacts. Targets are planned to be established in the coming years.

To monitor the effectiveness of policies related to water resources and marine resources, audits and environmental assessments are conducted, both internally and by third parties, within the Amfori BSCI and BEPI frameworks.

Processes for measuring the effectiveness of policies and measures related to water resources and marine resources have not yet been established.

### **E3-4: Water consumption**

New Wave Group's most significant water related impacts arise primarily within the value chain rather than in the Group's own operations. Water consumption in the Group's own operations therefore represents only a small share of the total potential water consumption and is not considered material to the Group's overall environmental impact. Considering this, the Group does not report water consumption directly attributable to its own operations but instead focuses on the parts of the value chain where impacts are most significant.

## E4 Biodiversity and ecosystems

New Wave Group has identified the following material impacts, risks and opportunities related to biodiversity and ecosystems\*:

| Material impacts, risks and opportunities related to biodiversity and ecosystems | Related policy considering the management of material impacts, risks and opportunities related to biodiversity and ecosystems  | The policy is described in detail in the relevant section of this report | Key activities   |
|--|--|--|--|
| Impact – Indirect impact on biodiversity   | <b>CSR and Environmental policy:</b> <ul style="list-style-type: none"> <li>Under the section <b>Reduced climate impact – emissions, water, biodiversity</b>, the climate impacts arising from production are considered, which have an indirect impact on biodiversity.</li> </ul>  | E1 page 60   | See the key activities presented under E1 Climate Change, E2 Pollution, and E3 Water and Marine Resources. |
| Risk – Physical risks  | <b>CSR and Environmental policy:</b> <ul style="list-style-type: none"> <li>Central to the sustainability strategy and business development, and therefore indirectly considers material risks and opportunities.</li> </ul><br><b>Risk Policy</b> <ul style="list-style-type: none"> <li>Considers the Group's risk management</li> </ul> | E1 page 60<br><br>S1/G1 page 78/89                                       |  |

\*Further information can be found in the chapter *ESRS 2 General Disclosures*, under the section *SBM-3: Material impacts, risks and opportunities and their relationship with strategy and business model*.

New Wave Group have applied the phase-in opportunity for ESRS E4 in accordance with ESRS 2 and therefore does not fully report in accordance with the standard.

Disclosure requirements related to the general management of impacts, risks and opportunities are addressed in the introductory chapter *ESRS 2 General Disclosures*, under the section *IRO-1: Description of the process to identify and assess material climate related impacts, risks and opportunities*. The management of impacts, risks and opportunities related to biodiversity and ecosystems has followed a similar approach.

In the materiality assessment, New Wave Group has considered relevant direct drivers of biodiversity, with a focus on the parts of the value chain where the impact is assessed to be the most significant. The analysis primarily covers pollution, water use and climate change in the upstream activities, as well as dependencies on ecosystem services such as access to water and raw materials. Other drivers of impact have been assessed as having limited relevance for the business at present.

New Wave Group does not have any own operations located in, or directly adjacent to, areas with sensitive biodiversity. However, the Group sources textile raw materials and products from countries such as Bangladesh and India, where raw material production and wet processing may have negative impacts on biodiversity and ecosystems.

These activities are considered systemic risks, primarily due to their impact on water scarcity and the depletion of natural resources that are critical to the Group's products. The Group has, at this stage, not conducted an assessment of

transition risks or physical risks directly related to biodiversity and ecosystems.

Beyond stakeholder involvement in the double materiality assessment, affected communities have not been consulted.

### ***Transition plan and consideration of biodiversity and ecosystems in the strategy and business model***

New Wave Group currently does not have a specific transition plan for biodiversity and ecosystems related to the measures being implemented. Such a plan will be discussed with the aim of more clearly integrating biodiversity considerations into the strategy and business model.

### ***Policies on biodiversity and ecosystems***

The New Wave Group CSR and environmental policy outline the Group's commitments to social and environmental responsibility. The policy considers material impacts related to biodiversity as part of its focus on reducing climate impact and the impacts arising from activities in the upstream production chain, in particular water management and chemical pollution. The policy also addresses the introduction of more sustainable materials and technologies, which indirectly encompasses consequences for biodiversity. A more detailed description of the policy is provided under *E1-2: Policies related to climate change mitigation and adaptation*.

The policy does not cover social consequences related to biodiversity and ecosystems. However, the Group is aware of the societal impacts that its activities may entail and strives to

contribute positively to the local communities affected by activities in the value chain, as well as to ensure respect for human rights.

***Actions and resources for biodiversity and ecosystems***

Biodiversity is closely connected to other environmental aspects, such as climate change, water management and pollution. Activities across all these areas are required to limit biodiversity loss, and these are described under *E1 Climate Change*, *E2 Pollution*, and *E3 Water and marine resources*. The activities are ongoing and form part of the Group’s systematic chemical management, supplier monitoring and the introduction of more sustainable materials and products; therefore, no specific end dates have been set.

These activities are referred to in the statement as "actions", although they do not meet the definition of an "action" under the ESRS. Going forward, the Group intends to define more structured measures together with more developed targets.

New Wave Group continue to explore new solutions and partnerships to further reduce our impact on biodiversity. Future measures include strengthening biodiversity requirements in our supplier codes of conduct, increasing the use of certified more sustainable materials, such as organic cotton and recycled textiles, and collaborating with external experts and research institutions to assess and enhance ecosystems in the areas where we or our suppliers operate.

The actions cover the entire value chain, both upstream and downstream, and are expected to contribute to limiting biodiversity loss. No key actions have been taken during the reporting period to provide remediation, as the procedures for such remediation have not yet been established.

The implementation of the actions does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).

***Targets related to biodiversity and ecosystems***

Specific, measurable and time bound targets related to biodiversity and ecosystems have not yet been established. This is partly due to challenges in measuring actual impacts, and partly due to ongoing efforts to improve data collection and data quality to ensure that future targets are relevant, measurable and linked to actual impacts. Targets are planned to be established in the coming years.

To monitor the effectiveness of policies related to biodiversity, supplier audits and environmental assessments are carried out - with a focus on climate change, water management and chemicals - within the Amfori BSCI and BEPI frameworks.

Processes for measuring the effectiveness of policies and measures related to biodiversity and ecosystems have not yet been established.

***Impact metrics related to biodiversity and ecosystems change***

New Wave Group does not have any facilities located in areas with sensitive biodiversity. However, the Group has identified upstream establishment of new production units (suppliers) as a potential direct driver of impact, as such establishments may affect land and water use. The Group does not report metrics on impacts related to changes in biodiversity and ecosystems, as the material impacts, risks and opportunities primarily originate from the value chain rather than from the Group’s own operations.

## E5 Resource use and circular economy

New Wave Group has identified the following material impacts, risks and opportunities related to resource use and circular economy\*:

| Material impacts, risks and opportunities related to circular economy   | Related policy considering the management of material impacts, risks and opportunities related to circular economy  | The policy is described in detail in the relevant section of this report | Key activities  |
|---|---|--|---|
| Impact – Resource inflows of natural resources<br><br>Impact - Resource outflows of textiles and other products.                            | <b>CSR and Environmental policy:</b><br>- Under the section <b>Efficient use of natural resources</b> , resource flows are considered<br>- Under the section <b>More preferred fibers and materials</b> the transition to more preferred fibers and materials, including recycled materials is emphasized.  | E1<br>page 60  | Group-wide design principles<br><br>Consolidation and joint procurement of materials across the Group's companies.  |
| Impact – Waste  | <b>CSR and Environmental policy:</b><br>- Waste is considered under the section <b>Waste and recycling</b>  | E1<br>page 60  | Increase the share of products and packaging made from recycled and more sustainable materials.<br><br>Quality programs with in-house quality inspectors. |
| Risk/Opportunity – Shift of market and technology<br><br>Risk/Opportunity - The Group's reputation<br><br>Risk – Productrelated legislation | <b>CSR and Environmental policy:</b><br>- Central to the sustainability strategy and business development, and therefore indirectly considering material risks.<br><br><b>Risk policy</b><br>- Beaktar concemerns riskhantering.  | E1<br>page 60<br><br>S1/G1<br>page 78/89                                 | Plastic strategy aimed at reducing the use of plastic.  |
| Risk – Returns and claims   | <b>Supplier Handbook</b><br>- Instructions and requirements for manufacturing suppliers. These include, among other aspects, requirements for suppliers and subcontractors regarding information on origin, reference to codes of conduct, compliance with the Restricted Substance List, water management requirements, quality standards and testing manuals. | E1<br>page 60  |   |

\*Further information can be found in chapter *ESRS 2 General Disclosures*, under section *SBM 3: Material impacts, risks and opportunities and their relationship with strategy and the business model*.

Disclosure requirements related to the general management of impacts, risks and opportunities are addressed in the introductory chapter *ESRS 2 General disclosures*, under the section *IRO-1: Description of the process to identify and assess material climate related impacts, risks and opportunities*. The process for resource use and circular economy has followed a similar approach.

A separate methodology for resource use and circular economy has not yet been developed. Therefore, screening, site assessments and consultations specifically related to resource use and circular economy, particularly regarding resource inflows, resource outflows and waste, have not been conducted. The reported information covers only the elements that can be assessed using the existing overarching methodology.

### E5-1: Policies related to resource use and circular economy

The New Wave Group CSR and Environmental policy outline the Group's commitments to social and environmental responsibility. The policy considers material impacts related to resource use and circular economy as part of its focus on the efficient use of natural resources, the use of preferred fibers and materials, and waste and recycling. A more detailed description of the policy is provided under *E1-2: Policies related to climate change mitigation and adaptation*.

The policy is designed at an overarching level and expresses an ambition regarding reuse and recycling. However, it does not include detailed references to the waste hierarchy and does not explicitly prioritize waste prevention and waste minimization over waste treatment.

The policy does not specifically address the transition away from the use of virgin resources, including a relative increase in the use of secondary (recycled) materials, sustainable sourcing, or the use of renewable resources. Furthermore, the policy currently does not encompass eco-design principles, the consideration of waste as a resource, or the management of post consumer waste at the end of the product lifecycle.

### E5-2: Actions and resources related to resource use and circular economy

During the reporting year, New Wave Group has not defined any targets but has focused on a number of key activities related to resource consumption and the promotion of a circular economy, in line with the Group's CSR and environmental policy. These activities are ongoing and form part of the Group's product development processes; therefore, no specific end dates have been set.

These activities are referred to in the statement as "actions", although they do not meet the definition of an "actions" under the ESRS. Going forward, the Group intends to define more

structured measures together with more developed targets. The measures are closely linked to the actions described under *E1 Climate Change*.

**Actions:**

- *Group-wide design principles, accounting for product development. These include, among other aspects, defining the product’s function, ensuring that it performs for its intended use, as well as taking into account how the product can be reused and recycled*
- *Consolidation and joint procurement of materials (primarily fabrics) across the Group’s subsidiaries*
- *Ongoing processes to develop products and packaging made from recycled and more sustainable materials*
- *Quality programs with in-house quality inspectors and equipment for quality testing at the Group’s purchasing offices*
- *A defined plastic strategy aimed at reducing the use of plastic*
- *Ensuring that waste generated from the Group’s own operations is managed within national recycling systems*

The actions primarily apply to upstream value chain as well as waste generated in the Group’s own operations, but they also influence the downstream value chain. The actions are expected to contribute to more resource-efficient production processes, longer product life cycles, and improved conditions for reuse and recycling, thereby reducing the overall environmental footprint. The actions are also expected to mitigate related reputational risks for the Group and capture opportunities linked to these areas. No key actions have been taken during the reporting period to provide remediation, as the procedures for such remediation have not yet been established.

The implementation of the actions does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).

**E5-3: Targets related to resource use and circular economy**

New Wave Group has established general objectives regarding the procurement of materials and products made from preferred fibers and materials as well as certified sources, through the indicator "products with sustainability attributes", which relates to resource consumption and the promotion of circular material use. This indicator constitutes an important part of the Group’s sustainability strategy and is presented under *SBM-1: Strategy, business model and value chain*.

However, the Group has not yet established more specific, Group wide measurable and outcome oriented targets to address the material impacts, risks and opportunities related to resource use and circular economy. This is primarily due to the Group’s decentralized organizational structure, in which responsibility for product development, assortment decisions and compliance with product specific requirements is largely transferred to each subsidiary.

The process to develop a common target framework is at an early stage and initially focuses on harmonizing working methods and processes. The Group assesses that conditions for setting Group wide targets may be in place within the coming years, once common principles, data foundations and governance models have been established.

**E5-4: Resource inflows**

New Wave Group’s main resource inflows consist of raw materials used in the manufacturing of products and packaging. Textile materials such as cotton and polyester represent the largest share. Other materials include, for example, glass pellets, glass and metal. In addition, the Group uses paper, plastic and cardboard as packaging materials.

These resource inflows are directly linked to the identified material impacts, risks and opportunities related to resource use and waste. The use of primary raw materials contributes to increased resource consumption and waste generation along the value chain. At the same time, increased use of recycled materials and materials with longevity presents an opportunity to reduce resource dependency, decrease waste and support the development of more circular products and business models.

The reporting currently does not include resource inflows related to water or property, plants and equipment in the Group’s own operations or in the upstream value chain, as reliable data and methodologies are not yet available at Group level. Work is ongoing to develop processes and data collection to enable expanded reporting.

**Material used to manufacture the Group’s products**

|  | 2025   |
|--|--------|
| Total products and technical biological materials (ton)                              | 28,362 |
| Share of biological materials that are sustainably sourced                           | 15%    |
| The weight of intermediary products or recycled materials (ton)                      | 5,462  |
| Share of reused and recycled secondary intermediary products and secondary materials | 19%    |

For biological materials of sustainable origin, Textile Exchange standards and certification schemes are used: the Global Organic Textile Standard (GOTS), the Organic Content Standard (OCS), and the Global Recycled Standard (GRS). For wood based products, the Forest Stewardship Council (FSC) is applied. The Group considers the cascading principle - which refers to using biological materials in a way that maximizes value and utility throughout their lifecycle before they are incinerated or disposed of—through design principles during product development. However, cascading principles have not been defined for specific materials.

### *Calculation methodology for resource inflows*

The data are based on the weight of purchased products and packaging and represent the same activity based data used for calculating Scope 3 Category 1. The data covers the Group's own brands.

The share of biological materials that are sustainably sourced and proportion of reused or recycled components have been estimated based on information reported by the subsidiaries. Reused and recycled components have been reported as a single item. For the Group, this primarily consists of material recycling, in which recycled materials are used as raw materials in the production of garments and other products. As these materials are not reused in their original form, no double counting occurs between the categories of reuse and material recycling.

The calculations are based on the primary composition of the product. As a result, minor components and details may have been excluded. The methodology will be evaluated as data availability improves.

The quantitative metrics related to resource inflows are assessed to be subject to a high degree of measurement uncertainty, as they are based on the same underlying data as Scope 3 Category 1, which is also considered to be subject to a degree of measurement uncertainty. The uncertainty is mainly linked to the fact that certain information may, in some cases, be based on incomplete supplier data, gaps in internal business systems, and simplified assumptions regarding material composition and certification levels based on the information available. These assumptions may affect the precision of the reported metrics and their comparability over time. A process is ongoing to gradually improve product specific and supplier specific data, which will enable more detailed and reliable calculations going forward.

The data on resource inflows have not been validated by any external party.

### **E5-5: Resource outflows**

The Group's main products and materials arising from manufacturing processes in the value chain consist of apparel, home textiles, various types of promotional products and interior

design items. Packaging primarily consists of plastic, paper and cardboard.

These resource outflows occur within the value chain and not within the Group's own operations. The materiality assessment did not identify any material impacts, risks or opportunities related to resource outflows in the Group's own operations. The reporting has therefore been limited to waste arising from operations.

### **Waste**

New Wave Group's sector-specific waste streams are relating with operations in textiles, gifts, promotional products, and glass and interior production. These waste streams arise both within the Group's own operations and across the value chain.

Within the textile operations, the main waste streams consist of textile offcuts from production, discarded products arising from inventory management and quality controls, packaging materials, as well as waste generated further along the value chain after the use phase, such as end of life or returned products. In own operations, waste primarily arises during warehouse management and distribution, mainly in the form of packaging materials and product returns.

Other business areas follow similar waste patterns, with corresponding flows but involving different material types.

In addition, production related waste occurs within the Group's own manufacturing operations, particularly at Orrefors Kosta Boda AB and Glasma AB, including spill materials, discarded products and production residues.

These descriptions reflect the sector-specific waste streams relevant to the Group's business model and value chain. However, the quantitative reporting below covers only waste generated within the Group's own operations, meaning flows that can be directly measured at offices, warehouses, distribution facilities, as well as owned manufacturing sites.

The Group requires that waste generated in its own operations be managed within national recycling systems, which govern both handling practices and the type of waste treatment. At present, however, there is no Group-wide strategy for waste minimization or a consolidated strategy for managing textile waste across the value chain.

| Waste                           | 2025  |
|---------------------------------|-------|
| The total amount of waste (ton) | 2,550 |
| <b>Type of waste</b>            |       |
| Hazardous waste (ton)           | 251   |
| Non-hazardous waste (ton)       | 2,299 |
| Radioactive waste (ton)         | 0     |
| <b>Recycling of waste</b>       |       |
| Non-recycled waste (ton)        | 728   |
| Non-recycled waste (%)          | 29%   |
| Recycled waste (ton)            | 1,822 |

| Waste treatment type                | 2025            |                     |
|-------------------------------------|-----------------|---------------------|
|                                     | Hazardous waste | Non-hazardous waste |
| <b>Waste diverted from disposal</b> |                 |                     |
| Reuse                               | 4               | 36                  |
| Recycling                           | 36              | 1,741               |
| Other recovery operation types      | 0               | 4                   |
| <b>Total</b>                        | <b>40</b>       | <b>1,782</b>        |
| <b>Waste directed to disposal</b>   |                 |                     |
| Incineration                        | 38              | 467                 |
| Landfill                            | 173             | 49                  |
| Other disposal operations           | 0               | 1                   |
| <b>Total</b>                        | <b>211</b>      | <b>517</b>          |

**Calculation methodology waste**

The data are based on information on weight, waste type and treatment method, and constitute the same activity-based data used for calculating emissions under *Scope 3, Category 5*. The information has primarily been collected from waste management partners where such data has been available and complemented with estimates in other cases.

To reduce the reporting of immaterial waste amounts, for example from office operations, a threshold of **0.5** tons per subsidiary per year was applied. This waste volume is assessed to have negligible impact, see further information under *Calculation method for greenhouse gas emissions, Scope 3, Category 5* on page 66.

\* The waste fractions presented in the Group's waste reporting are: paper and cardboard, plastics, metals, glass, textile waste, WEEE (electronic waste), hazardous waste, and mixed waste.

## Social information

### S1 Own workforce

The own workforce within New Wave Group consists primarily of full time salaries employees working in office environments, in administrative and managerial roles. In addition, the own workforce includes directly employed staff in warehousing operations and, to a limited extent, in production.

The Group also engages a small number of non employees, such as self employed consultants primarily in sales related

functions, as well as personnel provided by third party companies mainly operating within staffing or personnel leasing services in the areas of IT and finance.

New Wave Group has identified the following material impacts, risks and opportunities related to its own workforce\*:

| Material impacts, risks and opportunities related to own workforce | Related policy considering the management of material impacts, risks and opportunities related to own workforce   | The policy is described in detail in the relevant section of this report | Key activities  |
|--|---|--|---|
| Impact – Health and safety   | <b>Corporate Governance policy</b><br>- Establishes the framework for the Group's guiding principles and values its approach to conducting business, and its perspective on human rights (responsibility for HR related guidelines is decentralized to each company).<br><br><b>Whistleblower policy</b><br>- Ensure a mechanism for all employees to report serious grievances | S1/G1<br>page 78/89  | Training, skills development and knowledge sharing between the Group's companies.<br><br>Prioritization of equality, uniformity of employment conditions across the companies and safety standards. |
| Impact - Psychosocial factors                                      |   |  |   |
| Inverkan – Impacts of external factors                             |   |  |   |
| Impact - Inequality and variations                                 |   |  |   |
| Risk - Recruitment and skill development                           | <b>Risk policy</b><br>- Considers the Group's risk management.  | S1/G1<br>page 78/89  | Whistleblower function.   |
| Risk/opportunity – The Group's reputation                          |   |  |   |

\* Further information can be found in Chapter ESRS 2 General Disclosures, under section SBM 3: Material impacts, risks and opportunities and their relationship with strategy and the business model.

The Group's business model entails various types of impacts on its own workforce. Given the nature of the work tasks and the context in which the work is performed, an assessment has been conducted to identify which parts of the workforce may be more exposed to negative impacts.

Employees working in warehousing operations and, to a more limited extent, in production are assessed to face a relatively higher risk of work environment related impacts, primarily linked to physical labor, handling of equipment and ergonomic strain. Office based employees are considered to be primarily exposed to psychosocial factors, such as workload and work related stress. No specific risks related to age, gender, migrant status or precarious forms of employment have been identified.

The Group's strategy takes these differences into consideration by adapting health and safety actions, and preventive actions to each respective employee category. The use of contracted consultants is limited and concentrated, which reduces the dependency on precarious forms of employment within the core operational activities. Accordingly, the business model is assessed to help limit material negative impacts on the Group's own workforce.

No metrics reported in this section have been validated by any external party.

### S1-1: Policies related to own workforce

New Wave Group's Group-wide Corporate Governance policy establishes the framework for the Group's values, its approach to conducting business and its perspective on human rights. The policy sets out how corporate governance is to be carried out within the Group and also serves as a governing document for other policies. The policy focuses on the following areas:

- *Corporate governance model*
- *New Wave Group's principles and core values*
- *Codes of Conduct for the own workforce, which includes provisions to address all forms of discrimination and ensure equal opportunities*

The Corporate Governance policy considers how the Group shall eliminate discrimination and promote equal opportunities for all. The following grounds of discrimination are explicitly mentioned in the policy: racial and ethnic origin, gender identity, skin color, religion, sexual orientation, political opinion, national extraction, trade union affiliation or social origin. It is not considered a deviation from the policy to give preference, among candidates with equivalent qualifications, to individuals belonging to an under represented group.

At present, the policy does not specifically address human trafficking, forced labor or child labor within the Group's own

operations, as the assessment is that no part of the Group's own activities is at risk of such practices.

Besides the Corporate Governance policy, the identified impacts and risks related to the own workforce are considered in following policies:

- **Whistleblower Policy:** Establishes the commitment to ensuring that employees, shareholders, consultants, suppliers and other stakeholders have access to a safe and effective mechanism for reporting severe grievances. Protection against retaliation applies to all individuals submitting a report. Reported cases are handled through investigations and, where applicable, corrective actions.
- **Risk policy:** Defines guidelines for risk assessment and risk management, which include both financial and non financial risks.

The policies apply to all companies and employees within the Group, including various forms of temporary employment, and are applicable in all regions where the Group operates. The policies are subject to annual follow up, review and approval by the Board. During the review process, feedback and recommendations from key stakeholders, including internal departments and other relevant actors, are also considered to ensure that the policies remain effective and adopted with the risks and needs of the business.

The policies are in line with globally recognized frameworks such as the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and the UN Global Compact.

For information on procedures and measures for remediate potential human rights impacts, see *S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns*.

The Board of New Wave Group holds the ultimate responsibility for these policies and for the management of impacts, risks and opportunities. Group Management is responsible for the development and revision of the policies, with input from the Group's sustainability department. Group Management, together with the management teams of each subsidiary, is responsible for implementing the policies within the operations.

The policies is available on the intranet. The intranet is currently automatically accessible to all employees in subsidiaries whose IT systems fall under the Group's central IT department. Newly acquired companies are therefore, for example, not included in this automatic access. Employees without automatic access can be granted access upon request. New employees are informed about the policies as part of the onboarding process. The Whistleblower policy is also accessible on the Group's website.

Regarding company specific HR related guidelines, each subsidiary within the Group is responsible for establishing a local HR manual, which must comply with applicable local labor regulations and legislation and form part of the day to day routines maintained by each unit. Each subsidiary is also

responsible for systematic health and safety management and for maintaining established procedures to prevent workplace accidents, in accordance with the legislation applicable in each respective country.

The Group currently does not have a Group-wide policy or management system for preventing workplace accidents, nor specific policy commitments related to inclusion or positive measures for groups within the own workforce that may be particularly vulnerable. However, the Group applies general principles of equal treatment, non discrimination and equal opportunities for all employees.

### **S1-2: Processes for engaging with own workers and workers' representatives about impacts**

At Group level, dialogue and communication with the own workforce primarily take place through internal communication channels such as email and the intranet, and mainly concern Group wide guidelines, policies and matters related to working conditions and health and safety.

The overall responsibility for engaging in dialogue with employees and for managing actual and potential impacts on the Group's own workforce lies with the Managing Director/CEO of each company. Employees are encouraged to actively participate in dialogues and to provide feedback, suggestions and ideas for improvements. The Group strives to foster an inclusive corporate culture in which employees are given opportunities to express their views and be involved in matters affecting their working conditions.

Dialogue with the own workforce takes place on an ongoing basis through the following main channels:

- **Internal communication:** Through internal channels such as newsletters, the intranet and digital platforms, the companies continuously share updates related to the own workforce.
- **Regular staff meetings:** The companies hold recurring information meetings in which matters related to health and safety, working conditions and business development are discussed.
- **Individual performance and development reviews:** All employees are offered annual meetings with their immediate manager to discuss matters related to their work situation, working environment and skills development.
- **Daily interaction:** Informal check ins and continuous contact between managers and employees.
- **Employee surveys:** Several of the companies conduct annual employee surveys, (however, not at Group level).

These forms of dialogue serve as a contribution for identifying, preventing and managing actual and potential impacts on the Group's own workforce, including those parts of the workforce that may be more exposed to negative impacts.

The efficiency of the dialogue is assessed within the framework of the Group's regular management and employees' processes. This includes feedback provided during individual

performance and development reviews, discussions at staff meetings and the ongoing day to day interaction between managers and employees. The dialogue is considered efficient when the issues identified can be addressed and, where necessary, lead to concrete improvement measures related to, for example, health and safety, working conditions or work practices. No formal agreements have resulted from the dialogue, however, the dialogue is used as a basis for decisions and actions in the daily operations.

New Wave Group is aware that efforts to reduce carbon emissions and transition towards more climate neutral and sustainable operations may affect the workforce, particularly through an increased need for skills development. The Group provides training and competence building initiatives for certain employees, primarily within purchasing and product development, to strengthen relevant capabilities in preparation for this transition. No major restructuring or large scale training programs related to the transition have been initiated.

**S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns**

New Wave Group strives to conduct its operations ethically, with high standards of integrity and accountability, and aims to foster a business culture in which everyone feels safe and encouraged to act against and report any grievances within the Group’s operations.

The Managing Director of each company is responsible for implementing the legally mandated requirements and the Group’s policies relating to the workforce, as well as for taking the necessary actions in cases where negative impacts on the workforce are identified.

The Group has channels through which its own employees and other internal and external stakeholders can raise concerns or complaints in accordance with the EU Whistleblower Directive (EU) 2019/1937. The Group’s whistleblower portal enables the anonymous reporting of grievances. The portal is provided through the external online system IntegrityLog.

Reported cases are handled in accordance with the Group’s whistleblower policy. Each report is managed by New Wave Group’s Chief Legal Officer, who presents the case to the Audit Committee and provides a recommendation on how the matter should be processed. Decisions are taken by the Committee, which subsequently reports to the Board.

It is prohibited for New Wave Group and its employees to prevent or attempt to prevent reporting, as well as to retaliate against any individual who reports (or against their relatives or any other person connected to the reporting individual). The Group has, at present, not conducted assessments to determine whether individuals are aware of and have confidence in these mechanisms.

If it is established that the Group has contributed to or is linked to serious grievances affecting its own workforce, it is New Wave Group’s ambition to provide appropriate remedies in the specific case. Each case is handled individually, which means that the form of remediation may vary between cases.

**S1-4: Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

During the reporting year, New Wave Group has not established any Group-wide targets related to its own workforce. The Group’s HR and health and safety functions are decentralized, with responsibility assigned to each subsidiary. Consequently, material risks and opportunities concerning the own workforce are managed at the local level within each company, with responsibility for implementation, monitoring, and skills development delegated to the respective Managing Director.

Depending on the nature of the operations - for example office based work, warehousing, or manufacturing - specific risk assessments are conducted and action plans for occupational health and safety are established at the local level. These activities are tailored to the operational context and comply with applicable national legislation. In this statement, these actions are referred to as “actions”, although they do not meet the definition of an “action” under the ESRS.

The actions apply to employees within each respective subsidiary and are intended to increase their wellbeing. The implementation of the actions does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).

Due to the Group’s decentralized organizational structure, more specific and time bound measures have not been established at Group level. The Group does not plan to define Group wide, time bound measures, but instead prioritizes allowing each subsidiary to independently manage material impacts on its own workforce. This decentralized approach enables measures and resources to be tailored to local needs, the nature of the operations, and applicable legal requirements.

Simultaneously, certain central support structures and ambitions exist to harmonize processes, training, and skills development across the subsidiaries:

- *To address rapid transitions and emerging competencies is training, skills development and knowledge sharing between subsidiaries essential. New Wave Group conducts training initiatives and organizes meetings to facilitate knowledge exchange, with a focus on specific tasks and areas of expertise.*
- *By striving to prioritize equality, consistent in conditions and safety standards, is the Group able to mitigate impacts and risks related to inequalities and variations as well as strengthen its position as an attractive employer in a sustainable global context.*

In order to ensure that corrective actions of serious grievances are taken, the Group has a whistleblower policy and an associated whistleblower portal that enables individuals to report concerns anonymously. The process is described in more detail under S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns.

### S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Due to New Wave Group’s decentralized strategy and organizational structure, no Group wide specific targets have been established for managing impacts, risks, and opportunities related to the own workforce. The Group does not intend to introduce such Group wide targets but instead prioritizes allowing each subsidiary to independently manage these matters.

Apart from insights gained through the annual sustainability reporting process, which are used to provide central support to subsidiaries through the sharing of best practices, there is currently no formalized process for assessing the effectiveness of policies and measures related to identified material impacts and risks concerning the own workforce.

### S1-6: Characteristics of the undertaking’s employees

| Number of employees 2025 (head count) |   |
|---------------------------------------|---|
| <b>Gender</b>                         | <b>Number of employees (head count)</b> |
| Male                                  | 1,456                                   |
| Female                                | 1,659                                   |
| Other                                 | 6                                       |
| Not reported                          | 3                                       |
| <b>Total employees</b>                | <b>3,125</b>                            |

| Employees in countries where the Group has at least 50 employees representing at least 10% of its total number of employees (head count) |   |
|--|---|
| <b>Country</b>   | <b>Number of employees (head count)</b> |
| Sweden   | 901                                     |
| USA  | 634                                     |

The financial reporting presents the average number of employees expressed as full time equivalents (FTEs) for the reporting year. See Note 5 under financial information on page 112. In this disclosure, the number of employees is reported as headcount, in accordance with the requirements of the standard, and represents the average number of employees (regardless of working hours) during the year. The average number of employees in 2025 is calculated as the sum of the number of employees at the beginning and at the end of the year, divided by two. The data is based on figures reported by the subsidiaries and has been reconciled with the information presented in the financial reporting.

| Information on employees by contract type, broken down by gender (head count).<br>Reporting period 2025. |       |           |               |       |
|--|-------|-----------|---------------|-------|
| Female   | Male  | Other (*) | Not disclosed | Total |
| Number of employees (head count)   |       |           |               |       |
| 1,659  | 1,456 | 6         | 3             | 3,225 |
| Number of permanent employees (head count)   |       |           |               |       |
| 1,363  | 1,192 | 13        | 1             | 2,570 |
| Number of temporary employees (head count)   |       |           |               |       |
| 244  | 162   | 1         | 1             | 408   |
| Number of non-guaranteed hours employees (head count)  |       |           |               |       |
| 137  | 102   | 0         | 0             | 239   |

(\*) Gender as specified by the employees themselves

During the reporting year, the employee turnover rate was **10.7%**. Reporting at Group level is based on an average of the values reported and calculated at subsidiary level, using the following formula: Number of employees who left in 2025 divided by the average number of employees in 2025.

### S1-9: Diversity metrics

| Gender distribution in number and percentage at top management* | 2025                |              |
|---|---------------------|--------------|
|   | Number of employees | Percentage % |
| Male  | 7                   | 87.5%        |
| Female  | 1                   | 12.5%        |
| Other   | 0                   | 0            |
| Total (top management)  | 8                   | 100%         |
| <b>Total employees</b>  | <b>3,125</b>        |              |

\*Top management includes the members of the Group Management which constitutes the highest operational management body with overall responsibility for the Group’s strategy and governance.

| Age distribution among all employees | 2025                |              |
|--------------------------------------|---------------------|--------------|
|                                      | Number of employees | Percentage % |
| Under 30 years old                   | 622                 | 20%          |
| 30-50 years old                      | 1,595               | 51%          |
| Over 50 years old                    | 908                 | 29%          |

### S1-10: Adequate wages

Salaries in Sweden, Norway, Finland and Iceland are primarily determined in accordance with country specific collective bargaining agreements negotiated between employers and trade unions. In the other EU countries in which the Group operate, national legislation and/or collective agreements related to wages apply. Against this background, all the Group’s employees within the EU are assessed to receive adequate remuneration in line with the EU Directive on Adequate Minimum Wages (2022/2041). Outside the EEA, the Group’s employees receive wages that exceed the applicable legislated minimum wages.

## S1-14: Health and safety metrics

### Extent of the health and safety management system

|   |     |
|---|-----|
| Own workforce covered by the undertakings health and safety management system (%) | 100 |
|---|-----|

The entire own workforce (head count) within New Wave Group is considered to be covered by health and safety management systems and procedures based on compliance with local and national occupational health and safety legislation in the countries where the Group operates. This means that occupational health and safety work, risk assessments, and preventive measures are carried out at the local level in accordance with applicable legal requirements and are adapted to the nature of the operations, such as office environments, warehouses, and manufacturing facilities.

The monitoring of health and safety practices is conducted through local risk assessments, incident reporting, and internal controls, with responsibility for implementation and follow up delegated to the management of each subsidiary. The coverage of health and safety systems is therefore assessed to include the entire own workforce, even though the structure and extent of these systems may vary between subsidiaries and regions.

### Work-related injuries and accidents 2025

|  |      |
|--|------|
| Number of fatalities from work-related injuries                                  | 0    |
| Number of work-related accidents   | 55   |
| Rate of recordable work-related accidents*                                       | 10.7 |
| Number of fatalities caused by work-related injuries and work-related ill health | 0    |

\* Calculated as the number of work related injuries divided by the total number of hours worked by the own workforce, multiplied by 1,000,000.

The number of work related injuries refers to accidents defined as unplanned or undesired events arising from or occurring in connection with work, which may lead to, or have led to, injury or illness. The reporting includes accidents that have resulted in any form of follow up action, such as medical consultations following personal injury. The Group does not distinguish between recordable work related injuries and other types of work related injuries. The majority of reported accidents have occurred in warehouse operations.

For the calculation of the injury frequency rate, the Group currently lacks complete information on the total number of hours worked and on the duration of absence resulting from injuries. All reported work related injuries have therefore been included in the calculation, which may affect comparability. Estimated hours worked per full time equivalent have been calculated based on 40 hours per week, adjusted for paid leave and public holidays, corresponding to approximately 1,800 hours per year per full time employee.

## S1-16: Remuneration metrics (pay gap and total remuneration)

The gender pay gap amounts to **13.5%**. Reporting at Group level is based on an average of the values reported and calculated at subsidiary level, using the following formula: (Average gross hourly pay for male employees – Average gross hourly pay for female employees) / Average gross hourly pay for male employees × 100. The calculation includes base salary only; variable compensation is not included.

The annual total compensation ratio amounts to **3.9**. Reporting at Group level is similarly based on an average of the values reported and calculated at subsidiary level, using the following formula: Highest paid individual in the company (base salary plus variable compensation) / Median salary of all other employees (excluding the highest paid individual).

## S1-17: -Incidents, complaints and severe human rights impacts

|  |   |
|--|---|
| Work-related incidents of discrimination, including harassment                     | 1 |
| Complaints filed through grievance mechanisms                                      | 5 |
| Amounts of fines, penalties and compensation arising from incidents and complaints | 0 |
| Severe human rights incidents  | 0 |

All identified discrimination related incidents during the reporting period are disclosed, even if they have not resulted in any action. No further action is required from the Group for the reported incident.

During the year, three reports were submitted through New Wave Group’s anonymous whistleblower portal. Two of these were deemed challenging to investigate due to a lack of specificity. No additional information was provided upon request (via the anonymous portal), and the cases were therefore closed due to insufficient documentation. One case is currently in the initial stage of investigation.

More information on the process for handling complaints can be found under *S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns*.

The information has been compiled based on input from the Group’s Legal Department, which is responsible for the whistleblower portal, as well as data submitted through the subsidiaries’ sustainability reporting

## S2 Workers in the value chain

Workers in the value chain include workers in the upstream supply chain involved in the production of textiles and other products. The scope does not include workers involved in upstream distribution activities nor workers in the downstream value chain, such as individuals involved in sales or distribution.

New Wave Group has identified the following material impacts, risks and opportunities related to workers in the value chain\*:

| Material impacts, risks and opportunities related to workers in the value chain | Related policy considering the management of material impacts, risks and opportunities related to workers in the value chain   | The policy is described in detail in the relevant section of this report | Key activities   |
|---|--|--|--|
| Impact – Working conditions in the production chain                             | <b>CSR and Environmental policy:</b><br>- Under the section on social responsibility and community development, the Group’s commitment to ensuring that our suppliers and partners respect human rights and international labor conventions is considered.                                       | E1<br>page 60  | Criteria and requirements for new suppliers  |
| Impact – Growth and employment opportunities                                    | <b>Adopted supplier Codes of Conduct (Amfori)</b><br>- Principles for exercising due diligence with respect to human rights and environmental protection in global supply chains<br><br><b>Whistleblower policy</b><br>- Ensures a mechanism for value chain workers to report severe grievances | E1/S2<br>page 60/83<br><br>S1/G1<br>page 78/89                           | Supplier assessments, both internal and third party audits<br><br>Training and capacity building for suppliers |
| Risk - Increased costs for workers in the value chain                           | <b>Risk policy</b><br>- Considers the Group’s risk management  | S1/G1<br>page 78/89  | Active participation in Amfori, the International Accord, and MADE in Myanmar                                  |
| Risk/Opportunity – The Group’s reputation                                       |  |  |  |

\* Further information can be found in Chapter ESRS 2 General Disclosures, under section SBM 3: Material impacts, risks and opportunities and their relationship with strategy and the business model.

New Wave Group have applied the phase-in opportunity for ESRS S2 in accordance with ESRS 2 and therefore does not fully report in accordance with the standard.

The impacts are primarily realized upstream in the value chain, particularly at the production stage in countries where welfare systems, labor protections and supervisory structures are limited. These conditions increase the risk of non compliance with fundamental labor standards and human rights.

The Group has not specifically identified or mapped individual vulnerable groups but has considered value chain workers as a whole in its risk assessment. At the same time, the Group recognizes that certain groups generally face a higher risk of negative impacts, including women, migrant workers, young workers and trade unionized workers. These groups are often more exposed to precarious working conditions, discrimination, limited access to grievance mechanisms and risk of retaliation.

Furthermore, the risks of child labor and forced labor are assessed to be particularly elevated in regions where regulatory frameworks, enforcement and compliance are weaker.

In such contexts, negative impacts on value chain workers can be both widespread and systemic. Examples of regions where these risks are considered more prominent include Bangladesh, China, India and Vietnam, where significant portions of the global textile and manufacturing industries are located.

### Policies for workers in the value chain

The New Wave Group CSR and environmental policy outline the Group’s commitments to social and environmental responsibility. The policy addresses material impacts related to working conditions and employment practices in the production chain, with a focus on respecting human rights and international conventions on decent working conditions. The policy is described in more detail under E1-2: *Policies related to climate change mitigation and adaptation*. This section also describes the Whistleblower policy, which establishes the Group’s commitment to ensuring that value chain workers and other stakeholders have access to a safe and effective mechanism for reporting severe grievances.

### Supply chain Codes of Conduct

New Wave Group actively informs its suppliers about the Group's commitments as set out in its supplier Codes of Conduct, which form part of the commercial agreements. As a member of Amfori, the Group applies the Codes of Conduct under Amfori BEPI (Business Environmental Performance Initiative) and Amfori BSCI (Business Social Compliance Initiative). The Codes of Conduct are described in more detail under *E1-2: Policies related to climate change mitigation and adaptation*.

#### The principles of the Amfori BSCI Codes of Conduct include:

- *Social management system and cascade effect*
- *Workers involvement and protection*
- *The right to freedom of association and collective bargaining*
- *No discrimination, violence or harassment*
- *Fair remuneration*
- *Decent working hours*
- *Occupational health and safety*
- *No child labor*
- *Special protection for young workers*
- *No precarious employment*
- *No bonded labor, forced labor or human trafficking*
- *Protection of the environment*
- *Ethical business behavior*

Follow up is carried out through on site visits - primarily by personnel working at the Group's sourcing offices - as well as through inspections, preliminary assessments and regular third party audits.

#### Processes for engaging with value chain workers about impacts

To address impacts on value chain workers, New Wave Group maintains active communication with value chain workers and their representatives. The Group has established a strong local presence in high risk countries through its sourcing offices, where its own employees engage in close dialogue with suppliers to support improved working conditions for value chain workers.

In general, dialogue takes place continuously through on site visits and inspections - during which direct engagement with workers at production units occurs - as well as through annual independent audits in which production units are assessed by third parties against the Codes of Conduct.

These audits include confidential interviews with workers to evaluate working conditions, grievance mechanisms, and awareness of labor rights. The audits are described in more

detail under *S2 4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action*. The audits are also used to assess the effectiveness of the Group's engagement. Based on the audit findings, the Group makes decisions to improve workers standards and, where necessary, adjusts its strategies to prioritize the views of vulnerable workers.

As an active member of Amfori, New Wave Group utilizes the network and platform to engage with a wide range of stakeholders - including civil society organizations, universities, trade unions and public authorities, thereby promoting open dialogue on labor rights and ethical business practices.

New Wave Group has also signed the International Accord for Health and Safety in the Textile and Garment Industry (hereinafter referred to as the International Accord). The agreement entails, among other things, that factories undergo electrical and structural inspections and that strengthens the workers' rights through collaboration with global trade unions.

Furthermore, the Group has engaged in the Multi Stakeholder Alliance for Decent Employment in the Myanmar apparel industry (hereinafter referred to as MADE in Myanmar). MADE in Myanmar is a partially EU funded program aimed at promoting sustainable business practices in the textile, garment and footwear sectors in Myanmar, including improvements in working conditions, health and safety, environmental management, transparency and grievance mechanisms.

The Sustainability Supply Chain Manager oversees these commitments and ensures that information regarding workers in the values is taken into consideration within the Group. The Sustainability Supply Chain Manager is a part of the sustainability department, that is based at the Group's headquarters and maintains close dialogue with the Group's sourcing offices as well as product developing subsidiaries.

#### Processes to remediate negative impacts and channels for value chain workers to raise concerns

Through internal supplier assessment processes and dialogue - combined with its work within the frameworks of Amfori, the International Accord, and the MADE project - New Wave Group undertakes structured actions where it has been identified that the Group has caused or contributed to material negative impacts on value chain workers. This includes comprehensive investigations carried out by the Group's sustainability department to assess the situation, engage with value chain workers or their representatives, and implement the necessary measures.

As described in more detail under *S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns*, the Group has a whistleblower portal that enables both its own employees as well as value chain workers and other stakeholders to report grievances anonymously.

Furthermore, the Group's Supplier Codes of Conduct establishes that suppliers are expected to implement effective grievance mechanisms and maintain appropriate records in line with Article 31 of the UN Guiding Principles (UNGPs). Through confidential worker interviews, third party audits include assessments of workers' awareness of these mechanisms and the credibility of the grievance mechanisms. This includes systems for handling grievances and detailed documentation of grievances and follow up actions.

To further support workers' ability to raise concerns, New Wave Group collaborates with other organizations in sourcing regions. Amfori provides an external grievance mechanism for individuals or organizations, which is investigated by the Amfori Secretariat. Additionally, the RMG Sustainability Council (RSC) in Bangladesh offers a platform for reporting health and safety issues, which are investigated by the RSC.

The Group has not yet conducted separate assessments to determine whether value chain workers are aware of and trust these mechanisms.

**Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions**

The New Wave Group CSR and environmental policy describe the Group's commitments to responsible and ethical sourcing. This entails assessing suppliers' potential impacts on human rights and the environment based on the supplier Codes of Conduct (Amfori BSCI and BEPI). Key central activities implemented at Group level are integrated into ongoing operations and carried out continuously; therefore, no specific end dates have been set. The activities focus on workers employed by direct suppliers, referred to as Tier 1 suppliers.

These activities are referred to as "actions", although they do not meet the ESRS definition of an "action". The Group intends to define more structured actions together with more developed targets going forward.

**Actions:**

- **Criteria for new suppliers:** The Group requires independent third party audits (Amfori BSCI or equivalent) for all suppliers located in high risk countries, as defined by Amfori BSCI.
- **Supplier audits:** Regular assessments of working conditions that comply with the Group's standards. This includes internal audits as well as independent third party audits. An Amfori audit is conducted by professional auditors accredited by SAAS (Social Accountability Accreditation Services). An Amfori audit results in an overall grade from A to F. The audit assesses both actual working conditions and the existence of management systems and procedures for systematic practices. In total, 13 sub areas corresponding to the requirements of the Codes of Conduct

are evaluated. The most common rating is C, meaning that the supplier meets an acceptable standard. After the audit is completed, the supplier must submit a corrective action plan for each non conformity. Audits are carried out annually, or every two years if the supplier receives a B or A rating.

- **Trainings:** Suppliers are expected to participate in the training programs organized by Amfori, the International Accord, and MADE in Myanmar.

In cases of serious concerns or incidents, New Wave Group takes action and communicates with the supplier or its representatives in accordance with section S2-3: *Processes to remediate negative impacts and channels for value chain workers to raise concerns.*

The actions apply to the upstream value chain related to production and sourcing. They intend to provide suppliers with ethical standards that contribute to improved working conditions. The actions are also expected to mitigate related reputational risks for the Group and to support opportunities linked to responsible sourcing. Effectiveness is assessed through internal and independent audits, which result in measurable ratings and action plans.

The actions are ongoing and are integrated into New Wave Group's operations. Associated costs relate to annual fees for initiatives such as Amfori, the International Accord and MADE in Myanmar. These costs are not considered significant in relation to the Group's size and ordinary cost base. The measures are therefore implemented without requiring significant operating expenditure (OpEx) or capital expenditure (CapEx).

**Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

As early as 2013, New Wave Group began measuring how many factories undergo independent audits each year. The purpose was to reduce negative impacts and manage material risks related to workers in the value chain through the implementation and follow up of ethical standards. In this way, the Group strengthens its due diligence processes and ensures that suppliers and partners respect human rights and international labor conventions.

The target set was that all factories in high risk countries (as defined by Amfori BSCI) should hold a valid independent audit with an approved rating, preferably higher (Amfori BSCI A, B or SA8000). An audit is generally valid for one year, or two years if the supplier has received a higher rating.

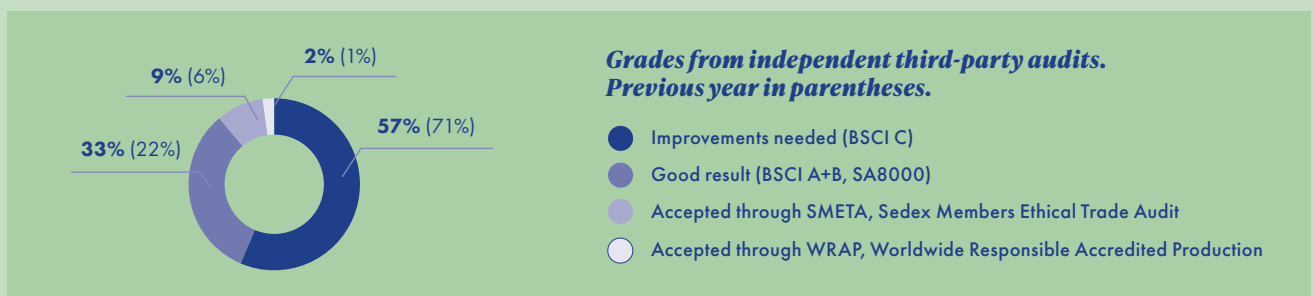
The target was formulated by the sustainability department, drawing on experience from global production markets and insights from audited suppliers and multi stakeholder initiatives such as Amfori BSCI. No additional stakeholders were consulted.



Since the target is a governance-related target aimed at being continuously improved, it is not presently time-bound. The target is relative and is monitored annually through the collection of audit reports, either via the Amfori platform or directly from suppliers. An important milestone was achieved in 2023, when 99% of sourcing volume through the Group’s sourcing offices came from factories with valid independent audits. However, sourcing conducted outside the offices remains a challenge. These purchases are often smaller and

not part of recurring production cycles. During the COVID 19 pandemic, postponed and cancelled audits also presented challenges. Additional targets, for example related to living wages and reducing overtime, are currently under discussion and development.

|   |   | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | Comments   |
|---|---|------|------|------|------|------|------|--|
| Third-party audited factories in risk countries | % of total number of factories in risk countries        | 85%  | 80%  | 90%  | 88%  | 83%  | 81%  | Risk countries according to amfori BSCI’s definition |
|   | % of purchasing volume from factories in risk countries | 95%  | 92%  | 95%  | 96%  | 93%  | 80%  |  |
|   | % of purchasing volume from purchasing offices          | 100% | 99%  | 99%  | 98%  | 98%  | 85%  |  |



## S4 Consumers and end-users

New Wave Group’s main consumers and end users consist of professional users, such as companies and organizations, that use the products in their daily operations. Another major category of consumers and end users consists of individuals who purchase and use the company’s products for personal use.

New Wave Group has identified the following material impacts, risks and opportunities related to consumers and end users\*:

| Material impacts, risks and opportunities related to consumers and end-users | Related policy considering the management of material impacts, risks and opportunities related to consumers and end-users.   | The policy is described in detail in the relevant section of this report | Key activities  |
|--|--|--|---|
| Impact - Availability to product information                                 | <b>Supplier Handbook</b><br>- Instructions and requirements for manufacturing suppliers. These include, among other aspects, requirements for suppliers and subcontractors regarding information on origin, reference to codes of conduct, compliance with the Restricted Substance List, water management requirements, quality standards and testing manuals | E1<br>page 60  | Systematic work on quality and chemicals.   |
| Impact – Product safety  | <b>Whistleblower policy</b><br>- Ensures that consumers, end users and other stakeholders have access to a safe and effective mechanism for reporting severe grievances  | S1/G1<br>page 78/89  | Implementation of system support for traceability in the supply chain and management of product information |
| Risk/Opportunity – Investment in system support                              | <b>Risk policy</b><br>- Considers the Group’s risk management  | S1/G1<br>page 78/89  | Development of digital product passports  |
| Risk/Opportunity – The Group’s reputation                                    |  |  |   |

\* Further information can be found in chapter ESRS 2 General Disclosures, under section SBM 3: Material impacts, risks and opportunities and their relationship with strategy and the business model.

New Wave Group have applied the phase-in opportunity for ESRS S2 in accordance with ESRS 2 and therefore does not fully report in accordance with the standard.

The impacts arise primarily downstream in the value chain, in connection with the use of the products, as well as through requirements for accurate and accessible product information from manufacturers and suppliers.

The Group’s consumers and end users include individuals who depend on correct and easily accessible product information, such as care instructions, information on intended use for products designed for food contact, and warning labels and user instructions in accordance with applicable product specific legislation.

As part of the Group’s materiality assessment, an understanding has been developed of how certain consumers and end users, such as children, elderly individuals and consumers with limited language proficiency, may face greater risks of negative impacts when using products where safe use depends on accurate and easily accessible product information. This understanding has been developed through an analysis of product categories with heightened safety requirements, as well as applicable regulatory requirements on labelling and information, for example for products intended to come into contact with food.

### Policies related to consumers and end-users

New Wave Group has policies that address the material impacts, risks and opportunities related to consumers and end users:

To ensure access to information and product safety, New Wave Group actively informs its suppliers about the Group’s commitments as part of the commercial agreements. Key instructions and requirements for suppliers are outlined in the Supplier Handbook and the RSL, the Group’s restricted substances list. More detailed information can be found under *E1-2: Policies related to climate change mitigation and adaptation*.

Furthermore, the Whistleblower policy, described under *S1-1: Policies related to own workforce*, sets out the commitment to ensuring that consumers, end users and other stakeholders have access to a safe and effective mechanism for reporting severe grievances.

During the year, no violations of internationally recognized standards related to human rights were reported in relation to the downstream value chain.

### Processes for engaging with consumers and end-users about impacts

New Wave Group communicates either directly or via retailers with consumers and end users in order to address actual and potential impacts and to take their perspectives into consideration when developing the product range and offering. The Group’s profitability depends on its consumers and end users, which is why customer satisfaction is prioritized and opportunities for improvement are considered. By taking customer feedback into consideration, the Group’s brands continuously develop their product ranges to meet customer needs and expectations.

Communication with consumers and end users is ongoing and takes place through several channels, whether it concerns complaints, defective products or other matters on which customers wish to provide feedback. Communication may occur at, before, or after the point of purchase and primarily takes place through:

- *Customer service at each respective subsidiary*
- *Social media*
- *Product information in catalogues and on websites*
- *Marketing*
- *Labelling and information on products*

The effectiveness of communication is ensured, among other things, through customer surveys, marketing advice and individual meetings to gather feedback, as well as mechanisms for raising concerns, which are described under *Processes to remediate negative impacts and channels for consumers and end-users to raise concerns*. The Managing Director of each subsidiary is responsible for ensuring that feedback is taken into account in the company's decision making and development.

#### **Processes to remediate negative impacts and channels for consumers and end-users to raise concerns**

Each subsidiary is responsible for the procedures to address and remediate negative impacts on consumers and end users arising from the Group's products. Such grievances are handled by the respective subsidiaries and may be resolved in various ways, for example through repair, replacement of the product, or a price reduction

The effectiveness of the remediation is not assessed, but the procedures allow for dialogue with the affected consumer or end user until the case is resolved. Complaints and claims are taken into account to improve quality and product safety in the development of the product range.

Through the Group's whistleblower portal, all stakeholders to anonymously report concerns. The process for handling such cases is described in more detail under *S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns*.

#### **Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions**

New Wave Group have, during the reporting year, not defined any targets but focused on a number of key activities related to improving product safety, traceability and transparency. These activities are ongoing and form part of the Group's systematic product development and production, and therefore no specific end dates have been set. In the statement, these activities are referred to as "actions", although they do not meet the ESRS definition of an "action". The Group intends to define

more structured actions together with more developed targets going forward.

#### **Actions:**

- *Product safety and quality:* The Group's products are tested through accredited testing institutes or through internal evaluations to ensure that they meet or exceed relevant quality and safety standards, particularly with regard to chemicals. Requirements and procedures are set out in the Supplier Handbook and its appendices, which are described in general terms under E1-2: Policies related to climate change mitigation and adaptation. For products sourced through the Group's sourcing offices, are the offices responsible for ensuring compliance with these processes. For products from other suppliers, the respective subsidiary is responsible for ensuring that the processes are followed.
- *Access to product information, traceability and transparency:* To ensure access to accurate product-related information, such as origin and content, the Group is working to implement system support for supply chain mapping, management of product-related information, and the development of digital product passports. The Group's IT department, together with the sustainability department, is responsible for the implementation.

The actions primarily cover the upstream value chain and the Group's own operations but also have an impact downstream. The actions are expected to protect consumers and end users, mitigate related reputational risks for the Group, and support opportunities associated with this.

Associated costs consist of annual licensing fees for system support and internal time for implementation. At present, these costs are not considered significant in relation to the Group's size and ordinary cost base. The measures are therefore implemented without requiring significant operating expenditure (OpEx) or capital expenditure (CapEx).

#### **Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

The Group has not yet established Group-wide measurable and outcome-oriented targets for managing the material impacts, risks and opportunities related to consumers and end-users. This is primarily due to the Group's decentralized organizational structure, in which responsibility for product development, assorting decisions and compliance with product-specific requirements largely is placed at the subsidiary level.

The processes to develop a common target are at an early stage and are initially focused on harmonizing practices, processes and product-related information - a process supported through the development of digital product passports. The Group assesses that conditions for enabling Group-wide targets may be in place within the following years, once common principles, data foundations and governance models have been established.

## Governance information

### G1 Business conduct

New Wave Group has identified the following material impacts, risks and opportunities related to business conduct\*:

| Material impacts, risks and opportunities related to business conduct              | Related policy considering the management of material impacts, risks and opportunities related to business  | The policy is described in detail in the relevant section of this report. |
|--|---|---|
| Impact - Incidents related to corruption, bribery and unethical business practices | <b>Corporate Governance Policy</b><br>- Provides a framework for the Group's guiding principles and values, its approach to conducting business, and its stance on human rights.  | S1/G1<br>page 78/89   |
| Impact – Whistleblower   | <b>Anti-corruption policy</b><br>- Guidelines for how the Group's employees are expected to act in situations where they represent New Wave Group, in order to prevent and combat all forms of corruption, including bribery and other unethical conduct.   | G1<br>page 89   |
| Impact – Supplier relations  | <b>Whistleblower policy</b><br>- Ensures that consumers, end users and other stakeholders have access to a safe and effective mechanism for reporting severe grievances   | S1/G1<br>page 78/89   |
|  | <b>Finance policy</b><br>- Instructions for financial and internal control, including ensuring that goods and services are procured by authorized personnel.  | G1<br>page 89   |
|  | <b>Adopted supplier Codes of Conduct (Amfori)</b><br>- Principles for exercising due diligence with respect to human rights and environmental protection in global supply chains  | E1/S2<br>page 60/83   |
|  | <b>Supplier Handbook</b><br>- Instructions and requirements for manufacturing suppliers. These include, among other aspects, requirements for suppliers and subcontractors regarding information on origin, reference to codes of conduct, compliance with the Restricted Substance List, water management requirements, quality standards and testing manuals. | E1<br>page 60   |
| Risk - Compliance with business ethical standards                                  | <b>Risk policy</b><br>- Considers the Group's risk management   | S1/G1<br>page 78/89   |
| Risk/opportunity – The Group's reputation  |   |   |

\* Further information can be found in chapter ESRS 2 General Disclosures, under section SBM 3: Material impacts, risks and opportunities and their relationship with strategy and the business model.

#### G1-1: Corporate culture and business conduct policies and corporate culture

New Wave Group's Corporate Governance policy, which is described in general under *S1 1: Policies related to own workforce, establishes the principles for responsible business conduct*, which are further defined in separate policies such as:retagande som definieras närmare i separata policyer som:

- **Anti-corruption policy:** Establishes the guidelines for how the Group's employees are expected to conduct themselves in situations where they represent New Wave Group, thus addressing material sustainability related impacts, risks and opportunities associated with bribery and corruption. The purpose is to prevent and combat all forms of corruption, including bribery and other unethical behavior, and ensure that New Wave Group complies with applicable laws and international standards, as well as to protect New Wave Group's reputation while building trust among employees, business partners and other stakeholders.
- **Whistleblower policy:** Establishes the commitment to ensure that employees, shareholders, consultants,

suppliers and other stakeholders have access to a safe and effective mechanism for reporting severe grievances. Protection against retaliation applies to everyone who submits a report. Reported cases are handled through investigations and, where relevant, corrective actions. More detailed information on the whistleblowing portal and the associated handling process can be found under *S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns*.

- **Finance policy:** Provides the instructions for financial and internal control with the aim of achieving a well-functioning and effective control environment. This includes instructions for internal control within the purchasing and inventory management processes to ensure that goods and services are procured by authorized personnel, that purchases are made under the best possible terms, and that inventory is handled correctly. Payments may only be made for goods and services that actually have been received and in accordance with the agreed payment terms.

- Risk policy: Establishing guidelines for risk assessment and risk management, which includes both financial and non-financial risks.

The policies are in line with established ethical standards and act as support for the Group's employees in their decision making.

The risk of corruption and bribery is assessed as the greatest within the Group's sourcing operations in countries classified as high risk according to the Amfori BSCI definition, which includes China, Bangladesh, India, Vietnam and Egypt.

The policies apply to the Group's own operations and are applicable in all regions in which the Group operates. The policies are subject to annual follow up, review and approval by the Board. During the review process, feedback and recommendations from key stakeholders, including internal departments and other relevant actors, are also considered to ensure that the policies are appropriate and aligned with the risks and needs of the business.

The policies are aligned with globally recognized frameworks such as the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and the UN Global Compact. The Anti Corruption policy considers the UN Convention against Corruption (UNCAC, UN 127), although full compliance has not been verified. The Group plans to conduct a review to ensure that the policy is aligned with the requirements of the Convention going forward.

The New Wave Group's Board holds the ultimate responsibility for the policies and for managing impacts, risks and opportunities. Group Management is responsible for the development and revision of the policies. Group Management, together with the management of each respective subsidiary, is responsible for the implementation of the policies within the daily operations.

New Wave Group is a decentralized organization in which the Group's values constitute a common platform for governance and corporate culture. The values are established at Group level and form the foundation for the Group's policies, Codes of Conduct and leadership principles. The Managing Director of each subsidiary is responsible for establishing and implementing the Group's policies, values and applicable legislation in the daily operations, as well as for developing and promoting the corporate culture through active leadership and exemplary conduct. The corporate culture is continuously developed and strengthened through communication of values, internal guidelines, dialogue in management forums and the integration of the values into decisions, processes and practices. Evaluation of the corporate culture takes place through regular follow up within the Group's management and governance processes, including dialogue with subsidiary management teams and

monitoring of compliance with the Group's policies. The results of these follow-ups are used to identify areas for improvement and, where necessary, to take action.

The policy is available on the intranet. The intranet is currently automatically accessible to all employees in subsidiaries whose IT systems fall under the Group's central IT department. Newly acquired companies are therefore, for example, not included in this automatic access. Employees without automatic access can be granted access upon request. New employees are informed about the policies as part of the onboarding process. At present, no additional Group wide training sessions on the Group's policies are organized.

### **G1-2: Management of relationships with suppliers**

New Wave Group is committed to responsible and ethical sourcing. This means that the Group assesses suppliers' potential impacts on human rights and the environment based on the supplier Codes of Conduct (Amfori BSCI and BEPI). More information on this is provided under *S2-2: Processes for engaging with value chain workers about impacts*, and *S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action*.

The Group has established a strong local presence in high risk countries through its sourcing offices, where its own employees engage in close dialogue with and regularly visit suppliers. This enables close collaboration with suppliers and continuous monitoring of production and payment flows, which reduces the risk of unethical business practices and improves communication and mutual understanding between suppliers and the Group.

As members of Amfori BSCI, New Wave Group is committed to adhering to the principles of responsible purchasing practices, including:

- *Integration of responsible purchasing practices into the Group's strategy*
- *Long-term partnership with suppliers*
- *Production planning that enables suppliers to manage production without unreasonable demands*
- *Incorporation of sustainability considerations into design and product development*
- *Cost calculations and price negotiations shall be transparent and shall not compromise working conditions or wages*
- *Reasonable payment terms, clear contracts and adherence to agreed conditions*
- *Ensuring adequate competence among those working with purchasing*

### **G1-3, G1-4: Prevention and detection of corruption and bribery**

New Wave Group has instructions and procedures in place to manage and address suspected cases of corruption and bribery, for which the Group has zero tolerance. This work is supported by the Anti corruption policy and the Whistleblower policy, which are described under *G1-1: Corporate culture and business conduct policies and corporate culture*. More detailed information on the whistleblower portal and the procedures for managing and reporting cases is provided under *S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns*.

Furthermore, preventive work against corruption and bribery is carried out within the supply chain through the implementation, auditing and follow up of supplier Codes of Conduct, as well as through the implementation of system support for traceability and transparency. The supplier Codes of Conduct are described under *S2-1: Policies related to value chain workers*.

Follow up is conducted through on site visits - primarily by personnel working at the Group's sourcing offices - as well as through inspections, preliminary assessments and regular audits by independent third parties. The independent audits are described in more detail under *S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action*.

At present, no formal Group wide training on anti corruption and bribery is provided for the own workforce. To ensure that all individuals within New Wave Group are aware of the principles of the anti corruption policy, the Managing Director and management of each subsidiary are responsible for communicating the policy to all employees in a manner that ensures understanding of its content.

The Group's Board and Audit Committee possess the necessary competence to handle matters related to corruption and bribery. This competence is ensured through experience, internal guidelines and ongoing reporting, enabling effective governance and monitoring of associated risks.

New Wave Group's stakeholders are encouraged to report any concerns via their immediate manager, the anonymous whistleblower portal or other appropriate channels such as Group Management, the Legal Department, Internal Audit or the Sustainability Department. Each case is initially handled by the channel that received it for a preliminary assessment. Serious concerns are escalated to the parent company, for example through the respective subsidiary board meetings, directly to the Group's Legal Department or through sustainability reporting. The Audit Committee is kept informed by the Group's General Counsel regarding cases received from

subsidiaries and through the whistleblower portal and decides on further handling and any reporting to the Board.

During 2025, New Wave Group was not subject to any convictions related to breaches of anti corruption or anti bribery legislation. The Group also did not become aware of any violations of its internal procedures or standards in these areas.

### **G1 MDR-T, MDR-M**

New Wave Group has a decentralized structure and has therefore not established any Group wide targets or quantitative metrics for responsible business conduct beyond the existing policies. Nor has the Group defined a level of ambition or indicators for evaluating progress. The Group is working to assess opportunities to develop relevant targets and indicators over the coming years that can support more consistent monitoring and governance of responsible business conduct at Group level.

Despite the absence of formal Group wide targets, the Group continuously monitors the effectiveness of policies and actions related to material impacts and risks through internal reports, department specific indicators and regular reviews by the Board, which enables the identification of areas for improvement and prioritization. The data has not been validated by any external party.