

FENIX OUTDOOR

CSR 2015



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Dear Reader,

A successful and challenging year has passed. This is our fourth stand-alone CSR report following the indicator set by the Global Reporting Initiative.

We have achieved significant progress in our worldwide strategic positioning in light of our 2020 strategy and were able to wholly acquire Globetrotter Ausrüstung GmbH through the purchase of the remaining shares in Friluftss Retail Europe AB. We are now well positioned to determine our own destiny and to remain independent as a group of companies. However, it is also clear that, in a highly competitive environment, we did not quite reach the profitability goals that we had set for ourselves. This is mainly due to consolidations and writing-offs in certain retail entities.

Those of you who know the book “The Imperative of Responsibility” may recall the sentence “Act so that the effects of your action are compatible with the permanence of genuine human

life on earth.” Or, as Immanuel Kant formulated it already in 1785: “Act only according to that maxim whereby you can, at the same time, will that it should become a universal law.”

In times where rationality is not always the guiding maxim in decision making, these notions of responsible and ethical behavior cannot be emphasized enough. They demand and require a “looking beyond” and accepting that there is a bigger picture to be taken into account. Ultimately, this is what we formulated in our Fenix Way as our sustainability mission. Being responsible and looking beyond also means being accountable for what we have done and achieved before our children and grandchildren. And it may include steps today that seem hard and difficult but in the end are future-oriented. We are not satisfied if we see today’s generation exploiting and consuming the resources without acknowledging that the next generations may have similar needs and – due to scientific and technological progress – also eventually would make better use of those resources. For us,

sustainability is not only holistic today; it is a global and inter-generational concept that is very demanding.

Our company culture is based on sustainability. We are committed to the principles of the UN Global Compact and we also are determined to shape our business in a way that it contributes to a more sustainable economical system.

In 2015 we have continued to do this in our pace and on our own path. The commending and supporting statements we received from various environmental activists groups reconfirm that we are on the right track. We will continue moving our own way and continue the dialogues with our stakeholders. We believe that through constructive yet respectful exchange we get much further.

We invite you to join us on our path and we look forward to your comments and suggestions for the future.

Yours,
Martin Nordin, President & CEO



1. OVERVIEW: SUSTAINABILITY TOP OF MIND

Taking on the challenges and climbing further: A 360° view of our business is part of our Sustainability Mission.

SUMMARY OF GOVERNANCE AND STRUCTURE OF CSR ACTIVITIES

Fenix Outdoor is one of the leading suppliers for high quality outdoor equipment. The group has its origins in Örnköldsvik and has a portfolio of five brands and three retailers. In 2015 Fenix Outdoor International AG and Fenix Outdoor Development and CSR AG were both established with their headquarters in Zug, Switzerland. With the acquisition of 40 % of Friluftss Retail Europe AB during the year 2015, Fenix

Outdoor became the single owner of this retail group and, hence, controls 100% of Globetrotter Ausrüstung GmbH. The CEO of Naturkompaniet became head of the Retail Group and Vice President of Fenix Outdoor.

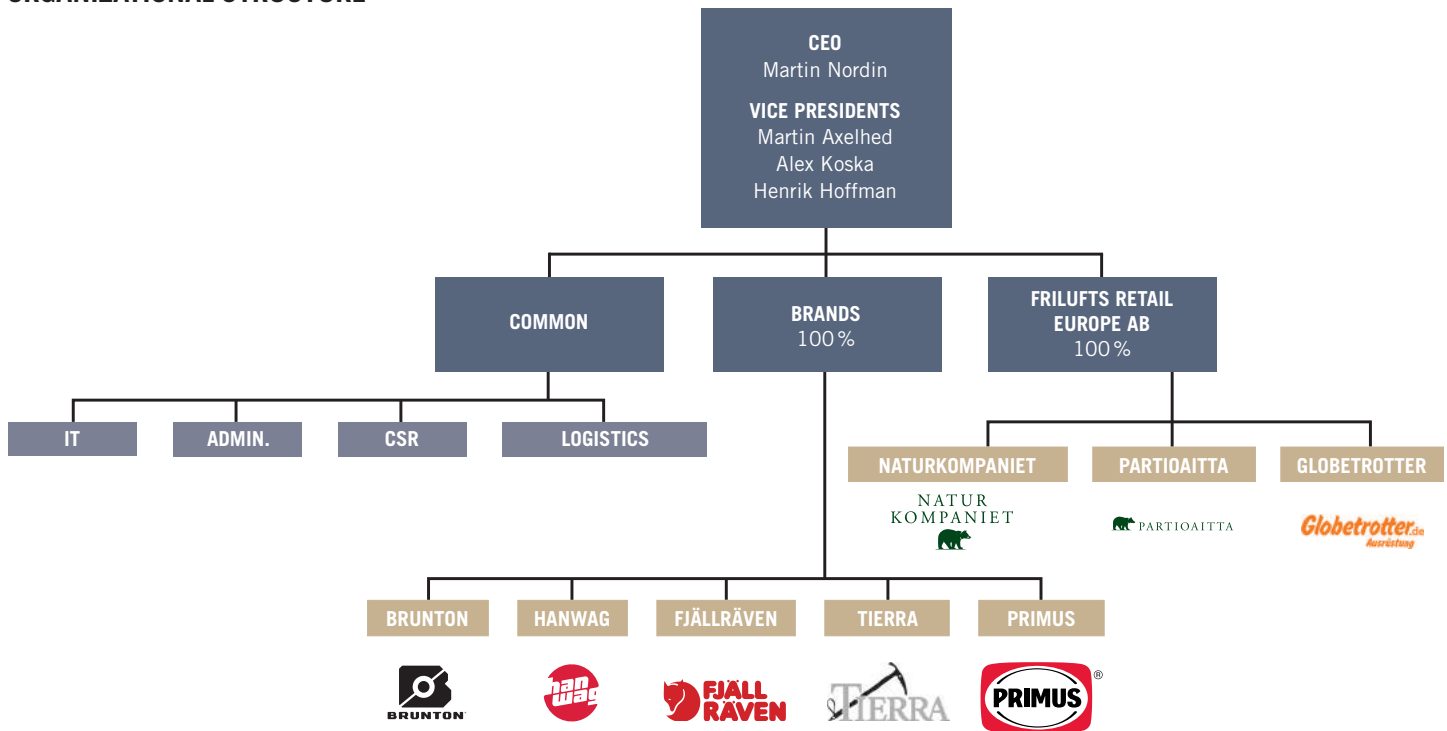
The parent company Fenix Outdoor structures the sustainable sourcing, manufacturing, and product distribution. The brands focus on engaging their consumers through their responsibilities for product design, marketing, retail, and sales. In all these endeavors sustainability is a guiding principle.

The structure looks as follows on the next page.

In 2015 the Chief Sustainability Officer, directly reporting to the CEO, also took office in Zug, Switzerland as a Managing Director of the Fenix Outdoor Development and CSR AG. In 2015 we strengthened the role of the CSR manager at Fjällräven and through the acquisition of Globetrotter we have gained another CSR responsible in the retail sector.

In 2015 we focused on the acquisition and integration of Globetrotter

ORGANIZATIONAL STRUCTURE



Ausrüstung and the new Hanwag factory site in Hungary, “Progressz”. However, several restructuring measures needed to be taken in Globetrotter and the final acquisition of Progressz was finalized late in 2015. Consequently the integration activities will be implemented as of 2016.

From a group perspective, the majority of the activities in 2015 centered around the improvement of the Global Reporting Initiative (GRI) reporting and data collection, the development of an e-Learning tool for the whole group, and the deepening of our involvement with the Sustainable Apparel Coalition (SAC) and the Fair Labor Association (FLA).

In 2012, Fenix Outdoor developed a managerial guidance document that incorporates the company’s values, ethical principles, and overarching sustainability goals. Those are documented in [The Fenix Way](#). It also includes a Code of Conduct and a generic blueprint of a Supplier Code, thereby combining sustainability and compliance. The latter has been updated several times for those entities, involved in production. It has been re-issued as brand supplier codes in alignment with the FLA Workplace Code.

While 92% of our suppliers signed our Code of Conduct by the end of 2014 (78% in 2013), in 2015 97,2% had signed our Code. This development evidences that the ties with our business partners are

strong and we are confident that in 2016 it will be strengthened further.

Among the overall 2020 sustainability goals, the reduction of our CO₂ emission is one of the key areas. 2015 was also the year, when a new climate accord was negotiated in Paris, France (COP 21). [The Paris Agreement](#) bindingly aims at a maximum increase in global average temperatures by significantly less than 2° compared to pre-industrial values during the 21st century. Various national and EU-wide mechanisms will apply. However, for us, more tangible frameworks deemed to be relevant over the past year: The 2012 European Energy Efficiency Directive establishes a set of binding measures to help the EU reach its 20% energy efficiency target by 2020. Under the Directive, all EU countries are required to use energy more efficiently at all stages of the energy chain: from its production to its final consumption. When putting this directive into national laws, Fenix Outdoor International AG falls under the national legal implementation of the Directive in Sweden and Germany. A first assessment of our energy profile was carried-out in 2015 and recommendations were given in order to implement efficiency targets (Germany) and to reach a 20% reduction by 2020 (baseline: 2015). Each entity and country has developed its own implementation plan according to national laws. However, since Fenix Outdoor has committed

to contribute to the CO₂ reduction, we have implemented various measures in this respect since 2012. Our aim is to substantially contribute to climate protection and not merely contribute to a theoretical framework with little or no real measurable result. Hence, we refrain from rhetoric around this subject and have adopted a hands-on approach instead.

Communication of the sustainability strategy, goals and current developments is an on-going process at Fenix. Twice a year, during the so-called kick-off meetings for each season, the CSO gives an account of the status of implementation of the sustainability goals and reports on the progress on the brands agenda. On emerging issues, information is delivered on an ad-hoc basis directly to staff members affected. Other means are general mailings and the Intranet sites as well.

Each Fenix brand has developed its own individual Agenda 2020 with distinct sustainability goals and implementation plans and assigned responsibilities and deadlines. In order to better coordinate efforts, all brands were asked to fill a project plan and submit it for approval to the CSO. The respective plans are frequently updated and presented to the CEO of the Group.

SUSTAINABILITY PROGRAM AND PARTNERSHIPS

Our business model requires that we are able to rely on and develop a vast and strong network of partnerships.

We are an active signatory to the UN Global Compact and take part in the Nordic Network under the umbrella of the Swedish national group. We have reinforced our membership in the Sustainable Apparel Coalition (SAC) and engaged in various working groups, namely those, involved in developing Design and Materials Modules, the Environmental Facility Module, and the Adoption and Verification Modules. We apply the Higg Index internally in all our textiles and footwear brands. We are also a member of and partner in the Fair Labor Association (FLA) and have decided to engage in a more structured and comprehensive manner. The FLA is a multi-stakeholder initiative that raises the social conditions of factory workers by providing independent monitoring as well as support and training for companies all around the world. For us it constitutes a forum and possibility to improve our approach to ethical sourcing. This membership enables us to raise the social conditions for workers and the societies we operate in. As of 2015 we are also member to the Textile Exchange. Textile Exchange provides the knowledge and tools the textile industry needs to make significant improvements in three core areas: Fiber and Materials, Integrity and Standards, and Supply Chain.

Certain entities of Fenix Outdoor are member of the European Outdoor Group (EOG), a trade association advocating the European Outdoor Industry's interests. Uniquely, the EOG has a sustainability working group at the core of its activities. Fenix is represented at the Sustainability Council and has collaborated in the development of the EOG Charter. One entity, Fjällräven, is also as member of the European Outdoor Conservation Association (EOCA). EOCA sponsors environmental and nature conservation projects around the globe through membership fees and specific membership support to selected projects. Other memberships include the membership in the Scandinavian Outdoor Group and the Swedish Standards Institute (SIS). Some entities are members to the

Swedish Textiles Industry Water Initiative, aiming for water protection and conservation measures in the supply chain, the Svensk Handel, various Swedish Chambers of Commerce and the BSI, the German Industry Association for the Sporting Goods Industry. We are member and supporter of the Sustainable Fashion Academy (SFA). One entity is a member to the Swedish Tourist Association (STF) and one is member to B.A.U.M., a German initiative promoting environmental management approaches in businesses. We are active in several local initiatives, such as the Hamburg Partnership for Air Quality and Low-emission Mobility or local environmental networks.

Furthermore Fenix Outdoor has open dialogues with civil society groups, namely those from the environmental and human rights side on selected topics. We partner in projects or explore best-practices and benchmarks for the outdoor industry.

In general, we do not strive for formalized certifications of any type of management systems. However, in most operations ISO 9000 and ISO 14000 principles are applied.

CORE MANAGEMENT ISSUES FOR OUR VARIOUS ENTITIES

Economically our companies see sustainable growth as a center piece of their economic strategy and strive to achieve this year by year. However, sustainable growth does not mean "growth at all costs". It is seen much more as a growth in-line with the Fenix Way Management Compass® cardinal directions. Economically also the margin should be maintained. In consequence this approach hinders us from focusing on growth or turnover only. Our production teams adjust production capacities frequently (at least twice a year). Some of our companies operate in challenging economic frameworks. Finland, for instance, is in an economic turn-down for the fourth year in a row. This impacts on sales figures, the viability of certain store locations and it results in price wars in the retail business. Hence, the responses to the economic framework parameters in the retail and the brand segment differ.

With respect to the cardinal direction "nature" the focus lies on the reduction of negative impacts: be it the product per

se that has a negative impact (e.g., gas burning stoves) or the way our operation works (e.g., lighting in stores; transportation of goods), or the input materials we source (organic or conventional cotton; recycled or virgin polyester). All entities have identified their material aspects and embedded those in their 2020 strategic plan.

When it comes to societal and social impacts, including human and labor rights, the nature of business determines the core material issues: for some it is the question of how to recruit and retain new staff or how to involve them without hampering progress. This is an issue in Europe while the adherence to the FLA and ILO principles is a matter of concern for those brands, operating in global supply chains. In general, all entities and managers address those issues in a way, adjusted and aligned to the local circumstances of their business model.

STAKEHOLDER INVOLVEMENT

In 2015 Fenix Outdoor's retail arm, Friluftss Retail Europe AB, performed a customer and stakeholder survey in their countries of operation focusing on sustainability and CSR. The aim was to launch the integration of Globetrotter Ausrüstung into the Fenix Outdoor Group and to explore if the retail business has entirely different material aspects to observe than the rest of the Fenix Group. We also wanted to find-out whether sustainability is at all an issue for our retail stakeholders. The survey results were incorporated into the strategy process that was conducted in Globetrotter in 2015.

The process in 2015 complimented and further built on the 2014 stakeholder roundtable, where representatives from academia, media, non-governmental and not-for-profit organizations (NGOs), governments, international organizations, consumer groups, trade associations and suppliers met with the CEOs of Fenix Outdoor's entities. They wanted to learn and discuss the individual brands' approaches to sustainability. As this was the first meeting of this kind, the mutual learning and exploring experience stood at the core. In conjunction with the Friluftss survey, the Fenix Materiality Matrix, as drawn-up in 2012, was confirmed and we will continue working on the identified material fields.

While the stakeholder-survey in 2012

examined the expectations towards the Fenix Group's brand and retail business, the 2015 survey focused on the retail business alone. In contrast to 2012, when a wide variety of stakeholder-groups were included, this time specifically customers and employees were addressed. The key-questions of the Frilufts-survey were the following:

- Are there country-specific differences between Sweden, Finland and Germany, and where can we cooperate and streamline our efforts?
- Have stakeholder-expectations changed compared to 2012?
- Are we on the right track with the introduced measures, or should we modify our activities?
- Are there any retail specific expectations?
- What should be Frilufts' most important activities?
- What are the issues we should concentrate on?

The stakeholder-survey took place in all three operating countries of Frilufts' entities: Naturkompaniet in Sweden, Partioaitta in Finland and Globetrotter

in Germany. It was carried out online between January and April 2015. In total 3 243 customers and 418 employees participated in the survey.

Generally, ecological and social aspects play an important role for over 80 per cent of customers when purchasing outdoor products. Over 50 per cent state that they are willing to spend more for sustainable products. This perception and willingness is of course an important insight, as it supports long-term investment in voluntary social and environmental activities beyond legal requirements.

When analyzing the data in depth, we found that customers often address social matters and place priority on the responsibility of the company's own operations and for the supply chain. In concrete terms this means promoting the health and safety for staff at the workplace, promoting fair working conditions within the supply chain, and in particular, the exclusion of child labor. On the environmental side, ecological factors are most important, such as the reduction of negative environmental impacts in general. Furthermore, customers demand high quality and hazardous chemicals-free products.

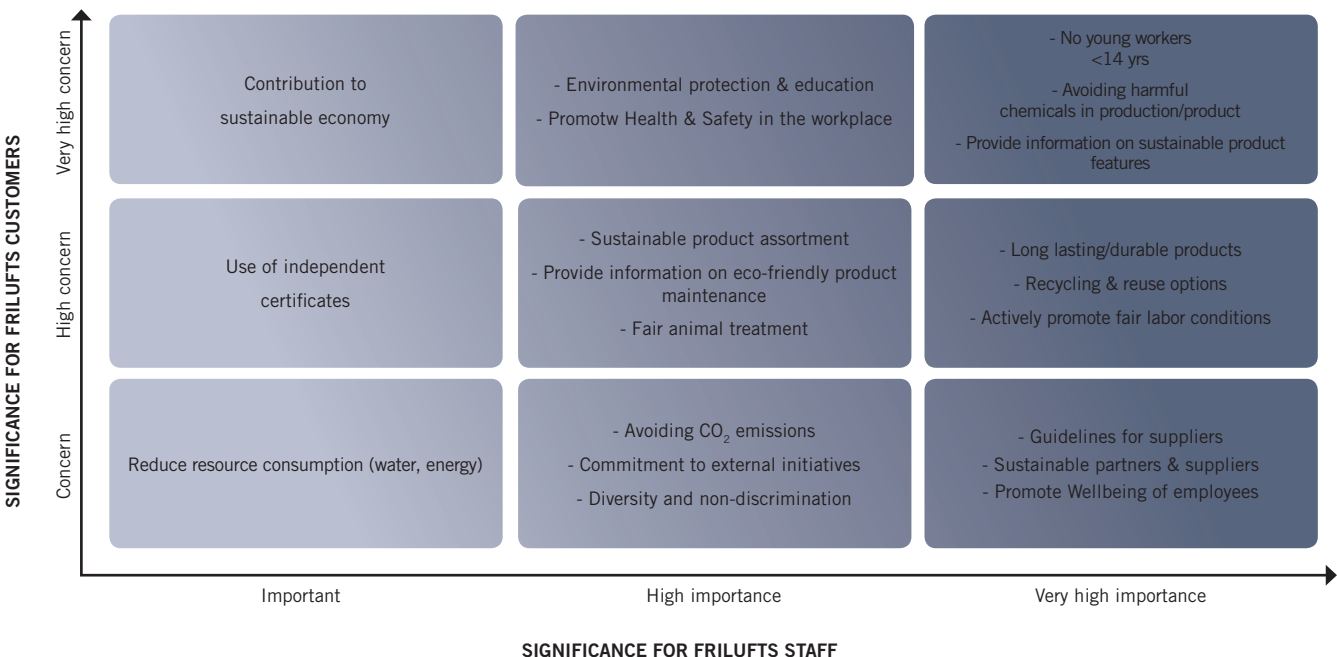
Corresponding to customer's concerns, Frilufts' employees place high

importance on social and ecological factors within the company's sphere of direct control. Great importance is also attributed to suppliers and business partners. Sustainability guidelines and mechanisms for compliance of the company are at the forefront of expectations. Additionally and specifically with focus on the social dimension, there is strong desire for the group to actively promote fair labor conditions worldwide, as well as the wellbeing of its own employees.

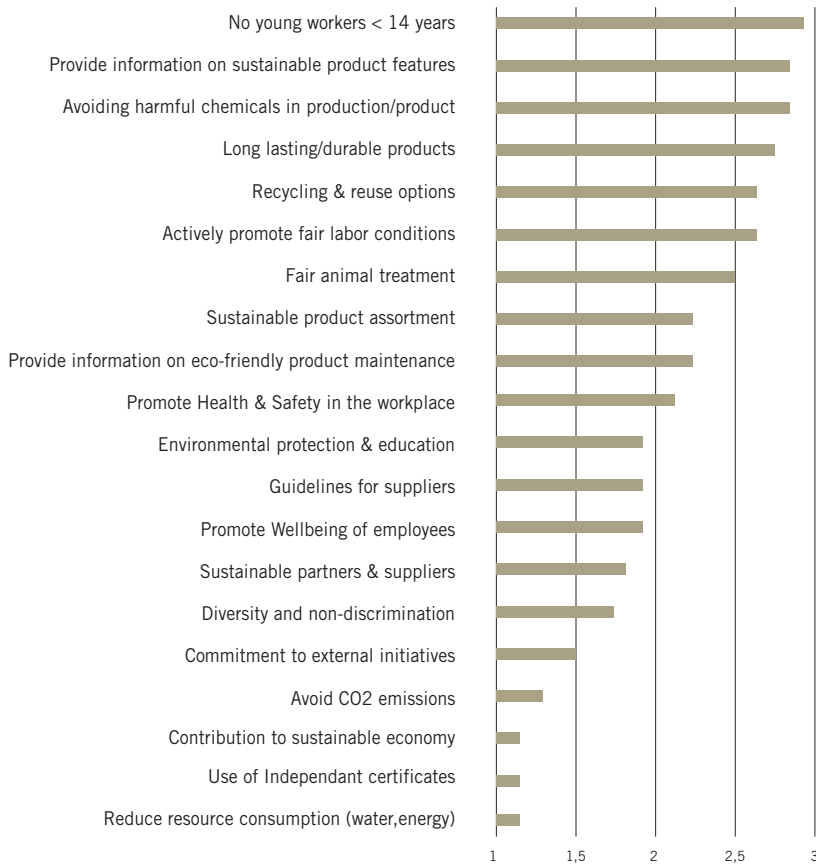
The results show that there are no essential differences in expectations between the countries. However, the economic framework conditions for Partioaitta and Globetrotter led to responses more concerned about job security and the protection of established benefits.

The 2015 results in general match the results of the 2012 survey and the information gathered from stakeholder-dialogues over the last years. The results are in line with our current sustainability program and related measures. So overall this means that we are on the right track with the set measures, and that the defined focus areas do not require major modifications: Compliance with regulations and human rights principles in the supply chain remains one of the center pieces in addition to

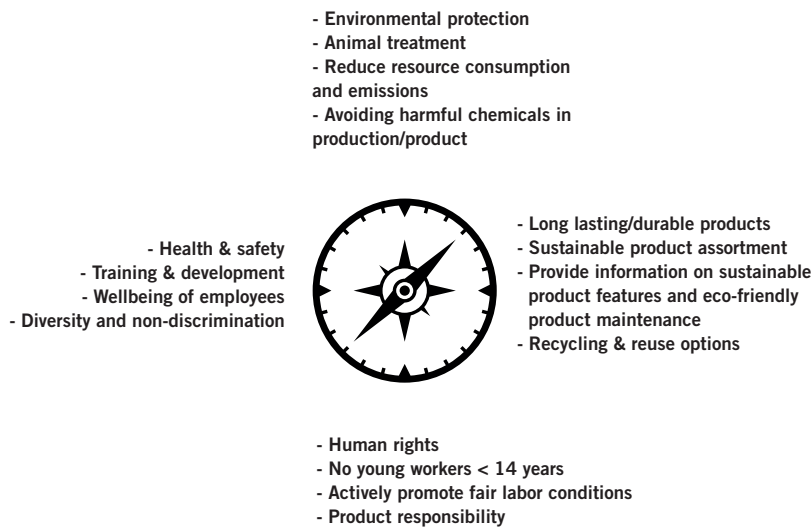
FRILUFTS MATERIALITY MATRIX



RANKING OF CSR -/ SUSTAINABILITY - TOPICS FOR FRILUFTS



FRILUFTS RETAIL EUROPE AB FOCUS AREAS



the promotion of fair labor conditions.

Looking at the Fenix Management Compass, the below graphic addresses the various issues related to each cardinal direction.

Environmental aspects are part of our 2016 and beyond program for the Friluftss CSR-activities. This includes fair animal treatment, the reduction of resource consumption and emissions, responsible usage and application of chemicals in adherence with regulations as well as acknowledging the latest findings of scientists and experts. The chemical aspect is a challenge for brands and the entire outdoor industry, as there is a high demand for top quality performance products, which often uses chemicals to achieve their functionality.

As premium retailers, Naturkompaniet, Partioaitta and Globetrotter offer a wide range of textiles and equipment, which enable great outdoor experiences. As an intact and unspoiled nature is the basis of our passion and business activities, it is our ambition to offer sustainable products. Therefore, the gradual growth of our assortments with sustainable products is another important way of meeting our own and our customers' expectations.

All Friluftss entities together currently operate a total of 59 stores. Friluftss entities are very close to the end-consumer and in a perfect position to give advice and guidance. Against this background, the expectation that Friluftss also provides information on sustainable product features, and recommends eco-friendly product maintenance is growing. Hence, the expansion and deepening of our "Greener Choice" tool will be one of our core activities in 2016 and beyond.

Our goal for the future and our company wide vision is:

"TO LEAVE THE BASECAMP BETTER THAN YOU FOUND IT"

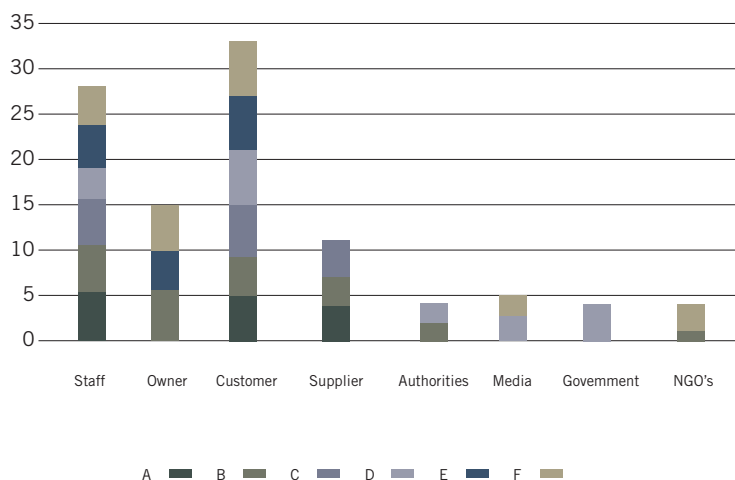
During the course of the last quarter of 2015, Globetrotter also underwent a similar strategy process as the Fenix Group did (see [CSR Report 2014](#)). During this process six focus areas were identified, among which the sharpening of the Sustainability profile was one of

them. Subsequently, sustainability will be integrated into each business unit, following the framework of The Fenix Way.

In comparison, we asked several managers to rank the stakeholders they feel are most important in influencing the business. The view is a reflection of what has been identified as stakeholders in our 2012 survey and is limited to the immediate impact. The following graphic gives an overview on the results.

The ranking of key-stakeholders for managers 2015 are visibly different from the internal survey results of 2012. The reason for the shift may be due to a shift in priorities and action-needs.

STAKEHOLDER RANKING (MANAGEMENT PRIORITIES 2015)



FOCUS AREAS

All Fenix activities have been continuously guided by The Fenix Way Management Compass®. It remains our only and universal management tool, mandatory for the whole group and all employees.

It underpins our focus on reducing environmental and social impacts at each stage of our products' life cycles. As our most significant impacts occur in very different areas during the life cycle of our products, we have concentrated our efforts on addressing the four cardinal directions, N for Nature, E for Economy, S for Society and W for Well-being of our Compass. We believe that business should, in every aspect of its operations, contribute to healthier more resilient natural systems, top financial performance, and more knowledgeable, happier and environmentally-conscious people. These goals shall be addressed simultaneously but of course with reasonable priority setting within each area for our individual brands.

HIGHLIGHT ACTIVITIES IN 2015

In 2015 the Friluft's Retail Group partnered with I:Collect and began to offer return and recycling possibilities in stores. The concept was tested in Sweden and will be gradually rolled-out throughout the retail businesses of Fenix Outdoor. Friluft's also updated their successful consumer-facing label "A Greener Choice". The group-wide roll-out will take place in 2016. "A Greener Choice" shall assist consumers to make more informed and more sustainable choices and allows brands to continuously improve their sustainability performance on a product level. It also supports their

efforts to get their individual sustainability stories to the end-consumer. The "Round-up" campaign of 2015 went to relief organizations such as "Save the Children" to help children in the Middle East, Asia and Africa to overcome traumatic experiences and to meet their basic needs. "Round-up" is a voluntary initiative by consumers who can indicate to the cashiers that they would like to donate a certain sum to the proposed good cause. Often consumers round-up to the full currency value – be it 10 cents or a hundred Euros, all donations went 100 percent to on-the-ground projects.

In our brands segment, the apparel and footwear companies were developing PFC-free durable water repellency solutions. Some first tests look promising and will be further developed in 2016. Fjällräven was able to completely phase-out all PFC-treatments from all fabrics and does not use any PFC-based impregnations or membranes anymore. PFCs are poly- or per-fluorinated compounds, often used in dirt, oil and water repellency but which may have properties that can pose risks to the environment or human health. In applying the precautionary princi-



Revenues from our "Round-up" campaign went to "Save the Children" / photo : © Robert McKechnie

ple, Fjällräven has taken the lead and decided to ban these substances from its products. We also looked into other chemical substance groups to explore how to avoid hazardous chemicals use at any stage of the product development. Hanwag has developed a plan to address hazardous chemicals in 2016. The positive evaluation of the Hanwag socks by the critical German consumer advocacy “Öko-Test” indicates that Hanwag is already on track when it comes to the management and avoidance of hazardous chemicals. Tierra was able to report that all cotton used is certified organic cotton; also the use of recycled material has been increased by the two apparel brands Tierra and Fjällräven. Since these brands also apply the Higg Index, a continuation of the shift to new and more sustainable materials can also be expected in 2016.

As a more technical brand, Primus has chosen a threefold approach for their sustainability mission: to enhance the efficiency of the products, to build products for easy recycling and thirdly to use a life-cycle approach when designing and developing new products. In addition, Primus has switched to more natural materials where possible and where the lifecycle assessment suggests it being the more sustainable option.

Over the reporting period Fenix Outdoor Group has engaged in various projects of the Sustainable Apparel Coalition (SAC) and been part of various working groups regarding design, environmental management, consumer facing scoring and validation of information given. We also encouraged more suppliers to join the supplier module of the Higg Index. Furthermore we also intensified our engagement with the Fair Labor Association in order to more systematically address labor-related matters in our supply chain.

We attended the Global Compact Nordic Network meeting in Helsinki (Finland). It became clear that for 2016, compliance-related topics will rank high on the network’s agenda. The members also committed to address the recently adopted sustainable development goals (SDGs) of the United Nations.

On 25 September 2015, the 193 countries of the UN General Assembly adopted the 2030 Development Agenda titled Transforming our world: the 2030 Agenda for Sustainable Development. The document contains 17 goals (“Sustainable Development Goals” - SDGs) with 169 targets covering a broad range of sustainable development issues. These range from ending poverty and hunger, improving health and education, making cities more

sustainable to combating climate change and protecting oceans and forests.

COMPLIANCE

The adherence to laws and regulations is important in conducting our business. We not only require compliance with our Code of Conduct but rather we want to build on experience and ensure that our staff and business partners share the same understanding of compliant behavior and business dealings.

After introducing a compliance management system in 2012, we are continuously developing and improving our system. The assessment from 2014 led to the identification of remaining gaps and improvement areas. However, in 2015 we took stock of the current system and revised some key-policies and guidelines. Based on this exercise we intend to further develop our compliance framework in 2016. The Fenix Outdoor CMS concept is based on a number of widely recognized basic elements in accordance with the standard IDW PS 980 and ISO 19600. The protection of confidential and customer data is of high priority to us. We have a data protection policy in place that is frequently updated. In October 2015, the European Court of Justice ruled that the EU/USA Safe Harbor

THE GLOBAL GOALS

For Sustainable Development



Agreement is revoked. This decision made us to investigate in how far Fenix Outdoor may be affected. We came to the conclusion that no personal data is exchanged between the US operation and our European entities. However, certain mail and software systems are originating from or storing data in the US. We will further investigate the consequences of the ruling of the European Court of Justice in light of this.

Following the Compliance Guideline, the CCO submitted his annual report to the Board in March 2015. As part of the compliance system, all managers are obliged to sign and declare on an annual basis that they are following the compliance rules and that their staff members are aware of the system.

With the acquisition of Globetrotter Ausrüstung the Compliance System also will be extended to this entity. However, the Workers Council in 2015 decided, not to support the introduction of a binding Code of Conduct for all staff members at this point in time. The reasons were the current restructuring process and open questions regarding the future of certain

units and locations. However, in general the Council supports the values and framework suggested and we will collaboratively work on these matters in 2016.

Our compliance system is the result of a deeply rooted wish of the owners to systematize the handling of ethical and legal matters. It is – unlike in many other cases - not the result of wrong-doings on our part. In 2015, the number of cases directly reported to the CSO were less than in 2014; however other ways of communicating those (e.g., direct approach of legal department or personnel section) proved to be an appropriate way of managing matters of concern within the Fenix Outdoor Group. We also see a serious increase in counterfeits and trademark infringements against our brands and in particular some specific items. Through our security unit and legal department, necessary actions have been taken.

OPPORTUNITY AND RISK ASSESSMENT

In 2015 Fenix Outdoor profited from various opportunities: while Fjällräven benefitted from its commitment and

final achievement to phase-out hazardous poly- and per-fluorinated substances from all its products, other companies saw rising consumer interest in products due to the clear and straight forward brand, value and sustainability propositions we offer. On the other hand, risks in light of chemical use in the supply chain and their control are not yet comprehensively addressed by our program. We are continuously identifying those and – in one instance – this led to a shift in priority setting for 2016. As climate change is reappearing on the international business agenda, we see some risks from the increase in extreme weather events. Those may impact our operations directly (interruption of transportation and communication infrastructure; impact on owned or contracted production sites etc.).

The current El Niño phenomenon - according to the US NOAA (National Oceanographic and Atmospheric Administration) - is the strongest ever recorded and leads to unusual weather patterns around the globe. This impacts also the sales of certain product categories (e.g., sales of winter jackets in Central and Northern Europe). With high concern we note the overall long-term changes in climate patterns and expect long-term effects on the functional demands and quality properties of certain product categories. For instance we also noted that it seems that our winter season 2014/15 has been shorter than in the years before. This may require an adjustment in the products' functional properties as well (e.g., reduction of amount of down in jackets; lower sales numbers in heavy winter equipments). The economic situation in some of our markets, the rise of political friction and tension in Europe, and the fear from terrorists' attacks led to a drop in sales in certain markets. In particular we see that those entities (points of sale) located in areas with generally high customer traffic and crowding potential are visited for shorter periods and in lower frequencies.

| Case Description (Number of cases) | Handling Procedure |
|------------------------------------|--|
| Product Safety (2) | Sale of a faulty product from the US in the European market and of one product with perceived risk was terminated and withdrawn from the market; a product was relabeled to fulfill safety labeling requirements |
| Labelling (4) | Re-labelling of products in order to comply with legal requirements |
| Infringement of Trademarks (1) | Name of a product was changed; settlement was negotiated and products withdrawn from the market by 31 December 2015; marketing and sales material was changed or discharged |
| Data Safety (2) | Two attacks on our US servers were recorded; a CV sent under the cover of an application shut-down the personnel section for half a day; other attacks were phishing mails. We have installed sufficient countermeasures to protect our data; no data was lost |
| Labor Law (2) | Investigation in Kolektif avtal breach; court cases due to lay-offs in Germany; necessary corrective action were taken |
| Harassment at the work place (0) | Allegations against a manager to have violated anti-discrimination rules could not be confirmed; various managers accused of lacking manners with female staff; references to the Fenix Way on behavioral conduct were given. |
| Marketing Communication (1) | One entity received a written warning from a competitor with respect to their marketing material. The material was withdrawn and re-launched without the formulations in question |



2. NATURE

We strive to act responsible towards the nature we love. Thus we continuously search for new, more responsible ways to deliver our products.

One of the guiding principles for all our companies is the offering of high-quality, enduring and timeless products which are reliable when used. We consider ourselves as a Group of premium brands and retailers. This enables us to decouple our research and development consideration from short-term trends or fashion statements. Hence, the search for new materials, product designs and markets includes long-term considerations. This often means to adopt a precautionary approach when it comes to chemical choices versus environmental concerns and the welfare of animals.

We are constantly in search of innovative solutions that reduce our impact and eventually even make a positive contribution. These principles form part of the 2020 strategy for all companies - brands and retail business alike.

We had set our action priorities based on the stakeholder concerns and the feedback given during our first stakeholder roundtable. We also include the results of our retail-based stakeholder survey. Our Materiality Matrix pre-defines the action fields. It is up to each Fenix company then to identify the

appropriate projects they want to implement in order to address the matters at hand. We also assessed the shifts in regulatory demands and societal expectations as expressed in letters, mails, and social media requests and identified areas for priority action. In 2015, Fenix Outdoor and its entities concentrated their action mainly on these areas:

- CO₂ emissions monitoring and reduction
- Improved sustainable materials choices (collaboration with the SAC and application of the Higg-Index)

- Development of a “recycled”-program (use of recycled materials and recyclability of products)
- Application of the Higg Index by suppliers
- Eliminate hazardous chemicals
- Full control over animal derived inputs (down, wool, leather)
- Expansion of our Fenix Way principles to Globetrotter
- Improved audit schemes for labor-related aspects in the supply chain
- Re-design of consumer-facing information/scoring system (“A Greener Choice” 1.5 and 2.0)
- Data-base and e-Learning development for CSR & Compliance related matters

Compared to 2014, 8 new offices and stores have been established and formed part of the data gathering exercise. In addition all Globetrotter locations were included. However, not all locations were in operation for the full year. A conservative (and hence: not environmentally preferable) assumption on basic consumption data led in part to calculated annual impact data sets and estimations.

RESOURCES AND EMISSIONS

Climate change is still considered to be one of the key environmental challenges for the survival of the planet and the stability of societies. 2015 saw some political progress in climate protection and an enhanced awareness among governments who thus far were skeptical about the mere existence of climate change which climaxed in the adoption of the Paris Agreement. The extend of the success of this document is still debated but the commitments given have been the firmest and most widely reaching since the inception of the UN Framework Convention on Climate Change (UNFCCC). Since our first CSR report in 2011 we have reported our Climate Change approach, policies and progress also to the Carbon Disclosure Project (CDP).

An analysis of our status quo in 2015 shows that our overall carbon dioxide

equivalents (CO₂e) emissions have unevenly developed compared to 2014, but in general we are back on track when comparing with 2013 data. In particular we were able to gather more robust information from more locations. In absolute figures, only a few areas showed a decline in the CO₂e emissions. Therefore the normalized data is of higher value as trends can be compared over time. In general terms, we have grown our business and hence also increased overall shipments, the number of own locations and also travel needs. However, since Globetrotter has a high number of staff not doing business travels, the normalized figure has dramatically decreased. We continued our investments in renewable energy. Our operations in Germany, Amsterdam and Finland use so called “green power”. The electricity purchased is entirely from renewable sources. In Vierkirchen, Germany, the location is also heated with biogas from a neighboring organic farm.

SHIPMENT OF GOODS

Based on the various modes of transportation and the individual vessels, trucks and aircrafts used, we calculated our shipments’ emissions. A comparison with the data from previous years show that the overall CO₂e emissions have increased compared to 2014 as we have added the shipments of Globetrotter Ausrüstung and are still growing our business. In our US operations a dramatic rise of air freight has been observed, leading to a reconsideration of order lead-time and on-demand-delivery. However, we have to confess that some customers have a very demanding order policy and, hence, we may not see a positive effect on our air shipments in the near future. We also continue our projects to optimize the packaging and volume of boxes shipped. Due to our inorganic and organic growth, the data for 2014 and 2015 are only comparable based on normalized emission figures. About 246 t CO₂e are offset (neutralized) by investing in the [Globetrotter Vision Forest](#).

BUSINESS TRAVEL

In 2013 Fenix Outdoor developed its new car policy, which came into force in 2014. The reduction of carbon dioxide emissions are a key element and

the reduction over the coming years is intended to be not only in-line with the EU regulations but to even exceed those. In 2015 several new cars in our fleet were electric or hybrid and most charged purely with electricity from renewable resources. In Hamburg, Fenix Outdoor is participating in the e-Fleet project, co-sponsored by the Federal German Government. However, as we are depending on the Volkswagen Group (VAG), the 2015 scandal took us unprepared and by surprise. We have demanded a full investigation and declaration concerning our car fleet and have been informed that neither our climate goals nor our fleet in general is affected by the data manipulation of Volkswagen.

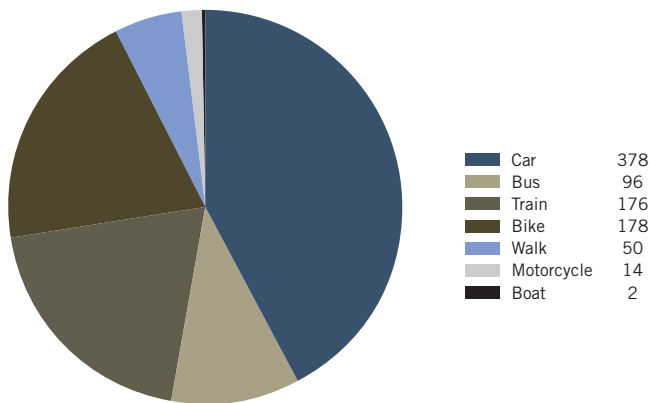
The change-over to more efficient and partly smaller cars is gradually becoming visible. The average CO₂e emissions from our car fleet is now below 129 g/km; in some locations we are even below 103 g/km (see also the 2014 CSR Report).

In 2015, business travel related CO₂e emissions were calculated at 2 370 t CO₂e (measured amount: 1 865 t), including flights, public transportation, corporate cars, and personal cars for all staff members at all locations.

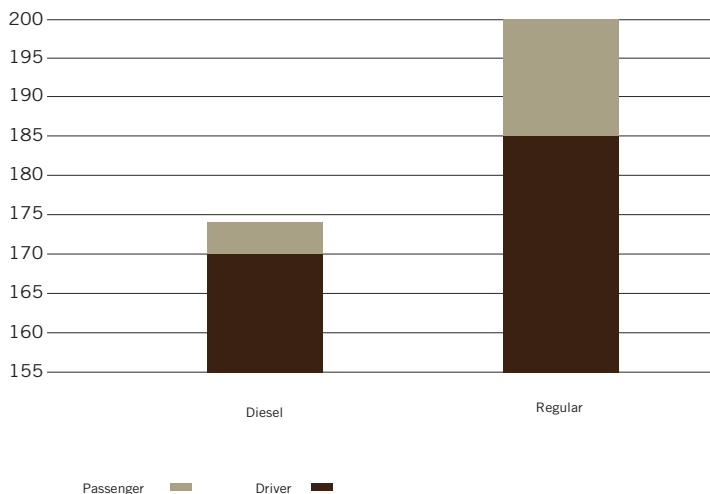
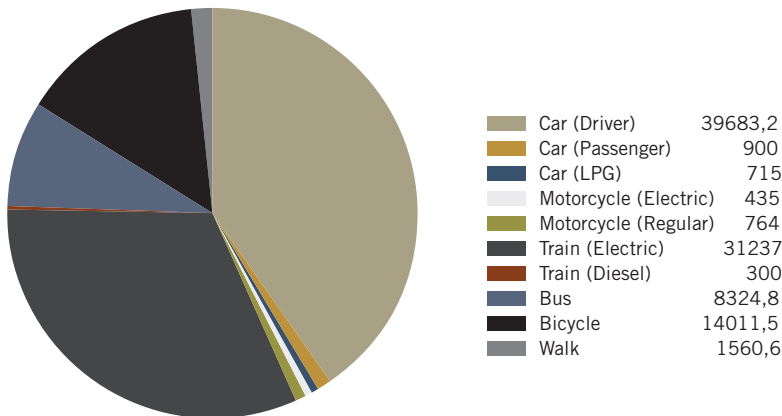
COMMUTE TO WORK

In order to form a more holistic picture of our transportations, we conducted a global staff survey among all staff members of the Fenix Outdoor Group in order to calculate the annual CO₂e emissions. Apart from this result, it was also interesting to look at the various ways, our colleagues get to and from work and acknowledge how many of them use sportive activities in order to keep themselves healthy and fit. The decline in oil prices also showed a slight increase in the use of cars in general. The total CO₂e emission from commuting amounted to 730 t (calculated based on the data received: n = 894; 2014: 390 t, n = 422). A statement for all of our staff members cannot be given and a simple extrapolation is not possible.

COMMUTING TO WORK BY MODE OF TRANSPORTATION 2015



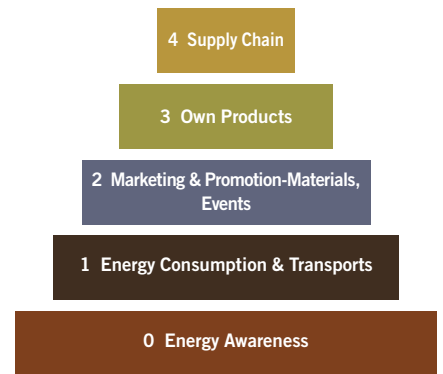
DISTANCE TRAVELED PER WEEK MODE OF TRANSPORTATION 2015
KM / MODE OF TRANSPORT / WEEK (ONE WAY)



OFFSETTING PRACTICES

Because we are not yet able to eliminate our energy-, transport- and product-related emissions, we decided to offset some of our greenhouse gas emissions by investing in carbon offset projects. We have compensated our CO₂e emissions through investments into Gold Standard Projects with various entities. The projects we have invested in can be identified below¹. The total amount we were able to compensate for 2015 were transport of shipments 2 915,2 t, product-related offsets 3 786t, printed materials 15,3 t, internal events 550 t and energy- and business-travel-related compensations 5 815,9 t.

In our carbon policy we have taken the first important step towards a holistic carbon dioxide management. For level 1 (energy consumption and transport) we have reached carbon neutrality and first steps on levels 2 and 3 are taken. Also our suppliers have begun to address the topic (see page 30 of this report). We are working on the other levels to continue our quest.



¹ Wind energy in China: [http://www.thesouthpolegroup.com/projects/embracing-clean-energy?viewType=map&filter\[topic\]=5](http://www.thesouthpolegroup.com/projects/embracing-clean-energy?viewType=map&filter[topic]=5)
 Efficient cooking stoves in Uganda: <http://www.climatefriendly.com/projects/ugandan-cookstoves>
 Afforestation in Uganda: <http://www.climateprojects.info/UG-KFR/>
 Wastewater treatment in China: <http://www.thesouthpolegroup.com/projects/using-innovative-ways-to-harness-the-power-of-wastewater?viewType=map>
 Forest Protection Brazil: <http://www.rainforest-alliance.org/business/climate/validation-verification/projects/santamaria-project>
 Costa Rica „Vision Forest“: <http://www.visionwald.de/>
 China, Biogas: https://mer.markit.com/br-reg/public/project.jsp?project_id=103000000005322

WATER

Little progress can be reported for 2015 on our water-related activities. As mentioned last year, we have joined the Swedish Water Institute's initiative to improve water management in the supply chain of Swedish textile companies. Together with our suppliers and partners we aim to create a role model for water management that can be easily adopted by other partners. However, the progress in this project was behind our expectation, among other things because of the low level of awareness in our suppliers and the drop-out of one of our partners due to changes in their operation. Together with our partners in the network we will strive to relaunch the initiative and expand it in 2016. We still believe that there is a clear link between climate change, water scarcity and societal disruption.

No reliable and complete global data sets on water were available for our operations in 2015. The measured amounts of water consumed total a sum of 52 103 cubic meters. About half of it was used for irrigation and corporate greens and approximately 25% was used for the operation in our adventure stores. In those stores we operate pools for diving and kayaking. Compared to 2014 (30 120 cubic meters) the increase is significant but when deducting greens and pools in our stores, it is not at all that dramatic. In fact, per capita it amounted to 13,4 m³, which indicates a reasonably stable water consumption. The overall data given are extrapolated (100%) but factually based on data for 70% of our operations and 85% of our water consumption. For 2016 we aim for a higher quality in our data sets.

The water we consume is mainly drawn from community supply (mainly groundwater, some surface water in northern Finland); in some remote locations in the Nordic region we tap lake water which is abundant. The main purpose is for drinking, cooking and household use; deviations from that are the three pools for diving and kayaking and corporate greens in the USA and China. Data for Globetrotter

stores were only available for 2014 and are included in the calculation (equal: 21 305 m³). One store with a pool was unable to report data due to the inclusion of the costs in a lump-sum arrangement. Hence we took the data from the Munich store, where the pool has the same size. All effluents were collected in community sewers and treated at a public treatment plant. No chemicals were released by our own operations into sewers or surface water bodies. Water discharges amount to 27 220 (17 625 m³ in 2014) cubic meters (based on the discharges from own operations without corporate greens etc).

In our own operations we do not discharge any waste waters that require a Chemical Oxygen Demand (COD) monitoring nor do we handle and use halogenated absorbing organic compounds, requiring an AOX demand monitoring. Our waste waters are household-like and hence discharged in community sewers. Our partner tanneries, down finisher, weavers and dye house operators are located in Germany, Croatia, Italy, Japan, South Korea, China and Vietnam. They operate own treatment plants or are adjunct to industrial treatment plants of the industrial area. Those plants are regularly monitored by public authorities; our partners in Germany, Japan, Korea, China and Vietnam operate under the ISO 14001 system. Specific data for the portion of wastewater discharge related to our production cannot be established but since most of them publish sustainability reports, overall data are publicly available.

Independent from any other initiative, we have set our goals in the Fenix Way Sustainability 2020 agenda to reduce our water consumption.

We still strive to conduct pilot projects with the top five fabric suppliers by the end of 2020 to better manage water efficiency, water pollution prevention and wastewater issues.

PRODUCT DEVELOPMENT AND INNOVATION

Sustainability efforts shall become visible to our customers and reflect in our products we offer on the mar-

kets. The following compilation is neither holistic nor exhaustive but it gives some indication, which route we have taken on our path to sustainability in 2015.

Fjällräven

Fjällräven has continued to develop products in-line with the Fenix Sustainability strategy and by applying the Higg Index criteria, focusing on materials choices and the re-use and re-claim of materials. In-line with the reported developments in 2014, Fjällräven has phased-out all per- and polyfluorinated treatments from all its products in 2015. By doing so we have contributed to our goal to reduce and eliminate hazardous chemicals from our products and production. We consider this being a first yet important step towards a more healthy and safe environment.



A widely acclaimed product in 2015 has been our Kånken backpack. Its design has not changed much since we first launched it in 1978. However, in order to reflect our environmental consciousness even more, we decided to produce the Re-Kånken range.

Those products are made from recycled polyester, dyed already during the production (Spindye®) of the yarn and hence use less virgin raw materials, water (75% less), chemicals (90% less dyestuff) and energy. Of course we did not compromise in quality, timelessness and durability. By the time a Re-Kånken comes to the end of its life, we will take care of it again and by then recycle it through established systems.

Primus

In 2015, Primus continued the journey to re-assess and re-invent timeless but yet functional and appealing products for the 21st century. The focus lay on “campfire-stoves”. Since the invention of the portable stove in the 19th century, a variety of designs have seen use in a number of different ways. “We wanted to come away from the conventions that have been characteristic for the two-burner stoves,” says Eric Svartström, head of R&D at Primus.



To be able to re-invent an existing product, the team teamed up with chefs and food connoisseurs, looking deeply into functions, materials choices and of course had an eye on the details.

Hanwag

Hanwag, the traditional boot factory underwent a few structural changes in 2015. While developing new products, the Hanwag team co-operated even more with the colleagues from Fjällräven and expanded the Hanwag G-1000 product range. In 2015, steps have been taken to reduce potentially hazardous chemicals from products and the supply chain.

Hanwag also continued to deepen its partnership with Heinen Tannery and purchased even more TerraCare® leather; Hanwag also sourced leather

from organic farms, “Bio Leather”, with Viviani in Croatia.

Highlight products in 2015 were Sirkka High, Patama and an overhaul of the traditional Banks – now Banks II.



Tierra

In applying the Higg Index, Tierra produced and invented the “Proceed Hood Jacket”. It is an insulated jacket with face material and lining in recycled polyester. Two hand pockets and an adjustable hood are available. Primaloft Eco is the insulation material in the body and in sleeves.



The material keeps its warming abilities even if it were to get damp. This jacket is ideal for Vegan outdoor enthusiasts who are active, environmentally conscious and yet want to have a functional insulated jacket.

The Ace Hood Jacket is a hooded jacket with heavy duty double weaves over shoulders, outer sleeves and front chest. The fabric is Blue-sign certified and the DWR used is fluorocarbon free.

MATERIALS

At Fenix Outdoor we continue to improve our eco-profile of materials used for our products. As already pointed-out in 2014, we deliberately use recycled, organic, ecological, biodegradable or recyclable materials. All our brands apply the Higg criteria sets wherever possible and work hard to find solutions that are at the same time less harmful to the environment but assure the high-quality and longevity of our products.

Even though just recently a member to the Fenix family, Globetrotter and its house-brand “Frilufts” have committed to join all other apparel brands in the quest for our long-term project to achieve the 2020 Fenix Outdoor Sustainable Materials goals. The phase-out of PFC-based impregnated textiles will be implemented by 2017. Mono-materiality forms part of a design guideline for Tierra and Fjällräven already today. A toolbox for preferred materials stemming from the Higg preferred materials list as well as a restricted substances list (RSL) that are frequently revised, compliment and frame our efforts. Frilufts has adopted those for their purposes as well.

As a member to the Sustainable Apparel Coalition and active user of the Higg Index, we continue to re-thinking our material choice. The Higg Index works as a self-assessment tool internally, incorporating the MSI (Materials Sustainability Index) and the RDM (Rapid Design Module).

MATERIALS SUMMARY

The following table shows an overview of the materials used (as far as we were able to measure them) and the recycling content or other environmentally preferred attributes. The partly dramatic deviations from the previous year result, inter alia, from a new structure in the materials categories. We have been more specific in some areas and combined previous categories to one in other places. Also, due to the increase in business and the acquisition of Globetrotter, quantities in certain materials jumped up considerably.

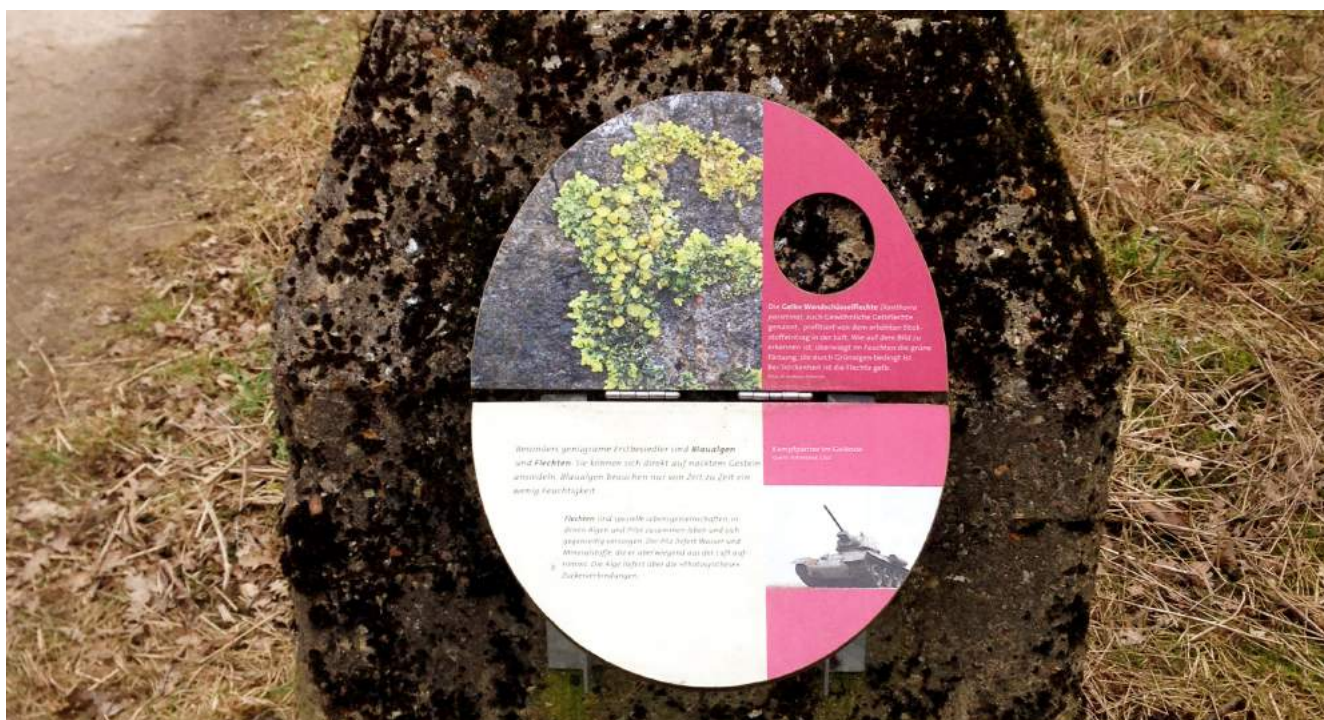
MATERIAL USE (ALL PRODUCTS)

| Material | Amount 2015 (in kg) | 2014 (in kg) | 2015 Recycled content* | Waste from production or use (in kg) | Waste-Treatments (recycle, Landfill, incineration) 2015 | Recycled waste 2015 |
|---------------------------------------|---------------------|--------------|------------------------|--------------------------------------|---|---------------------|
| Natural fibers | | | | | | |
| Cotton | 468 517 | 253 400 | 30% | 44 999 | various/other | |
| Wool | 20 043 | 15 985 | 3% | 1 920 | various/other | |
| Silk | 612 | N/A | 0% | | various/other | |
| Man-made fibers | | | | | | |
| Vicose / Rayon | 376 | N/A | 0% | | various/other | |
| Lyocell (e.g. Tencel) | 9 261 | 5 303 | 0% | 874 | various/other | |
| Polyester | 575 611 | 498 638 | 15% | 8 765 | various/other | 84 % |
| Polyethylene | 11 623 | N/A | 16,71 % | | | |
| Polypropylene | 68 009 | 62 849 | 29% | 12 849 | various/other | |
| Polyurethane | 52 809 | 8 826 | 0% | 456 | various/other | |
| Polyamide (Nylon etc.) | 222 656 | 36 827 | 0% | 14 244 | various/other | |
| Acrylic | 4 858 | 95 | 0% | 247 | various/other | |
| Elastane (e.g. Lycra, Spandex) | 38 462 | 280 | 0% | 3 042 | various/other | |
| Other synthetic fibers | 15 993 | 152 823 | | | various/other | |
| Vegetables products | | | | | | |
| Wood | 71 042 | N/A | 0% | 890 | recycle | 90 % |
| Nuts | 29 | N/A | 0% | | compost | |
| Cork | 290 | N/A | 80% | | | |
| Animal products | | | | | | |
| Leather | 458 417 | 290 240 | 13% | 28 957 | landfill/recycle | |
| Down | 6 532 | 10 000 | 0% | 0 | various/other | |
| Bees wax | 45 763 | 4 671 | 0% | 0 | | |
| Metals and anorganic compounds | | | | | | |
| Brass | 18 799 | 29 373 | 77% | 46,45 | recycle | 80% |
| Stainl. steel | 76 616 | 280 089 | 70% | | various/other | 70% |
| Steel | 281 541 | 222 941 | 69% | 0,3 | various/other | 70% |
| Sintered Iron | 25 | 42 | 51% | | various/other | |
| Copper | 75 | 6 | 75% | | recycle | |
| Copper, Beryl. | 50 | 17 | 75% | | recycle | |
| Titanium | 125 | 214 | 0% | | various/other | 0% |
| Aluminium | 26 381 | 39 323 | 50% | | recycle | 50% |
| Tin | 400 | 300 | 80% | | recycle | |
| Other metals | 139 551 | 79 410 | N/A | 5 015 | various/other | 0% |
| Glass | 10 | 293 | 5% | | various/other | |
| Packaging and plastics | | | | | | |
| Paper | 1 261 607 | 339 292 | 90% | 555 | recycle | 170% |
| Carboard | 1 049 243 | 339 292 | 87% | 26 760 | recycle | 92,70% |
| Polycarbonate | 3 948 | N/A | 0% | | various/other | 0% |
| Polyethylene | 25 742 | N/A | 37% | | various/other | 38% |
| Plastic bags | 20 987 | N/A | 80% | | recycle | |
| Plastics | 51 118 | 53 945 | 0% | 850 | landfill/recycle | 100% |

* Recycled content in section:
Cotton: refers to organic cotton
Leather: refers to Terra-Care Fraction of purchase
Down: > 80% Fjällräven controlled Down

| Material | Amount 2015 (in kg) | 2014 (in kg) | 2015 Recycled content* | Waste from production or use (in kg) | Waste-Treatments (recycle, Landfill, incineration) 2015 | Recycled waste 2015 |
|---------------------------------------|---------------------|--------------|------------------------|--------------------------------------|---|---------------------|
| Other Materials and Substances | | | | | | |
| Rubber / Rubber mix | 61 420 | 80 918 | 30 % | | recycle | 90% |
| Batteries | 2 285 | 2 647 | 65 % | 2 | various/other | 100% |
| Lpg Gas | 200 006 | 276 726 | 70 % | | | 0% |
| Paints | N/A | 172 | 0 % | | | |
| Vynlon F | 228 178 | 130 680 | 0 % | | | |
| Silica Gel | 18 205 | 27 550 | unknown | | | |
| Diphenylmethane | 43 604 | 49 918 | 0 % | 200,5 | Incineration | |
| Silicone | 20 | N/A | 0 % | 1 | Landfill | |
| Pentane/Heptane | 27 995 | N/A | 38 % | | | 0% |
| Paraffine | 84 988 | 10 900 | 0 % | | | |
| Solvents (Non Spec) | 65 | N/A | 0 % | 4 | recycle | |
| ePTFE | 16 458 | 20 845 | 0 % | | Incineration | |
| Mineral Spirits (Var) | 1 472 | 634 | 0 % | 120 | recycle | 100% |
| Other Textiles | 2 367 | 900 | unknown | | landfill | |

| Waste Type | Amount in kg | 2014 | Reuse/Recycle |
|----------------------|--|---------|--------------------------------|
| Household-like | 87 427 (reported data; not complete) | 350 834 | > 80 % landfill & inceneration |
| Paper | 699 033 | 131 435 | 98 % for recycling |
| Plastics | 16 310 | 36 000 | 80 % for recycling |
| Metals (var.) | 1 167 | 3 067 | 100 % reuse |
| Glass | 25 | 15 | 96 % for recycling |
| Organic | 18 721 (includes data from our own canteens) | 1 030 | compost; 10% landfill |
| Hazardous | 133 | 20 | incineration (special service) |
| Other, non specified | 81 002 | - | incineration |



Nature Reserve Höltigbaum, Hamburg, Germany



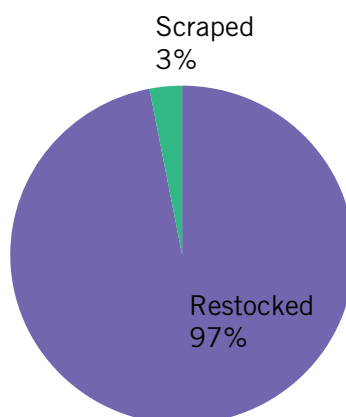
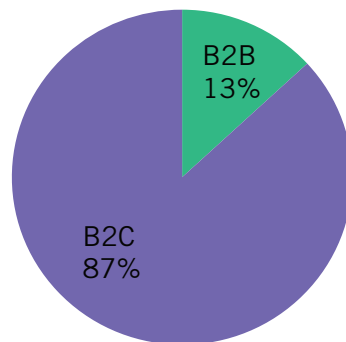
Nature Reserve Höltigbaum, Hamburg, Germany

WASTE MANAGEMENT

Our credo when it comes to our products is: “repair, re-use, recycle”. Unfortunately this is not always possible and apart from the product itself, we deal with wastes along the production chain starting from biodegradable raw materials via chemical wastes, wastewater effluents from dye houses and chemical treatments, cutting and sewing as well as packaging wastes.

In 2015 our warehouses fulfilled various functions: apart from being warehouses for our normal B2B and B2C business, it also was the place to return broken or unwanted products and to store products called back from the markets. In 2015 around 20,5% (16% in 2014) of all e-Com products were returned for reasons of fit, double-order and alike. The goods were checked and re-stocked. In regard to the B2B-business, around 3,1% (2014: 2,3%) of all items sold through our warehouses in the Netherlands, Norway, United Kingdom and the United States were returned; 96,95% (96,75%) were re-stocked or repaired and used again. The remaining 3,05% (3,25% in 2014) were destroyed.

In addition, the warehouses reclaimed and recycled packaging wastes (as legally demanded).



The wastes at the various locations we are operating at were hard to measure as no unified system for waste management and assessment exist. While some locations handle waste based on weight, other do so by volume while smaller ones only pay a lump-sum for the various bins they use.

Subsequently overall data sets cannot be generated with a reasonable level of reliability. The table on the previous page therefore only gives a glimpse on what the Fenix Outdoor Group is currently dealing with based on sporadic regional data sets received.

The data for 2015 cannot be compared to those reported in 2014. The reason is that now Globetrotter's logistics center also reports available data, leading to dramatic increases of certain waste types. Decreases of certain figures can be the result of lower certainty and hence data may have ended up in the new waste-type "Other".

ANIMAL WELFARE

Fenix Outdoor does not accept the mistreatment of animals used in the production of our products – this holds true for the whole supply chain.

In 2015, Fjällräven, as the first and still only outdoor company being able to present their full supply chain for down to interested NGO representatives and journalists, continued to work on the improvement of the down flow. As discussed with Four Paws, an Austria based animal rights group, we conducted unannounced audits in smaller farms supplying the local food markets and contributing to our down flow. While we were reassured that overall the animal treatment even on smaller farms in many cases is a role model for small-scale farmers around the globe, we also found that the transport and animal handling before the transport to the slaughterhouse shows considerable scope for improvement. In particular we felt that the transportation system to small and remote places via narrow, often not even paved roads may need a different mode of transport than our preferred own one. Hence we decided to explore alternatives to cages and boxes in 2016.

We have documented the flow and posted a video called [„The Fjällräven Down Promise“](#) on the Internet.

All Fenix Outdoor goose down is purchased from this slaughterhouse and constitutes a by-product of the food industry. The down is purchased all year around to assure that the down comes from the designated source.

Every party involved in the supply chain has to sign and act in accordance with the standards set in the Fjällräven Code of Conduct. It is available from the Fjällräven Website and applies also to all down products in the Fenix Outdoor owned brands.

BIODIVERSITY

The head office and logistics center for Globetrotter Ausrüstung is close to an integral nature reserve called “Höltigbaum”. This reserve was a former military training site and became a protected area in 1997 and 1998. The non-protected area of the military site became an industrial area where our offices and logistics center are located. The nature reserve spreads over an area of 558 hectares and is classified as IUCN category IV: habitat-/species management area. According to national and local laws the adjunct industries’ premises (mainly offices and logistics providers) are obliged to have some naturalized free space between each other, allowing birds, smaller mammals, reptiles, amphibians and invertebrates to find some refuge on their way into or from the protected area. In total 58

plants and 78 animal species of the IUCN Red List are protected in the area.

In order to protect the openness of the landscape Galloway and Highlander cattle grazes in the reserve since the year 2000. Our own premise is about 200 meters away from the outer border of the nature reserve. Next to our premise (spreading over an area of 17 500 m²) a clear sand/grass area is kept as an animal refuge (21 500 m²) which then borders directly with the nature reserve.

CONCLUSION

The data suggest that, overall, our environmental impact increased over the past year. However, considering that over 130 offices worldwide reported and the number of staff jumped from 906 to 2 029 FTEs, in some areas we considerably improved our environmental footprint (see normalized data on the Fact Sheet). When looking into the data sets in detail one can note that the data quality for shipments, energy consumption and materials consumption continued to improve and become more solid. Also routines to report on non-financial indicators begin to consolidate (check our 2014 CSR Report under the section “Reporting“ for a comparison). To be on the safe side, we overstated certain data (e.g., water consumption) in order to have a basis from which we can calculate and manage our impact.



Farm and Kindergarten in the nature reserve Höltigbaum, Hamburg, Germany.

FACT SHEET

IN A NUTSHELL: NATURE 2015

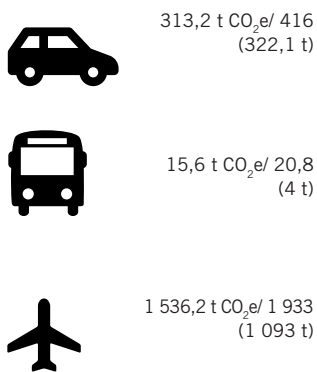
| Indicator | 2015 | 2014 | 2020 GOAL |
|----------------------------------|---|---|--|
| Animal Welfare | Down: 91% Leather: 70% Wool: project on-going | Down 100% Leather: 70% Wool: project on-going | 100% traceability and control |
| Material Recycling & Closed Loop | 49% | 51% | 80% |
| Product Labels | 9,0% | 14,9% | % of sold items |
| Water | N/A | N/A | Reduction in % based on base year |
| Emissions | - 50% | + 28,7% | Reduction in % based on 2014 values per capita |
| Energy Efficiency | + 7,5% | - 61% | Increase in % based on 2012 |
| Waste | N/A | N/A | Reduction in % based on base year |

ENERGY CONSUMPTION

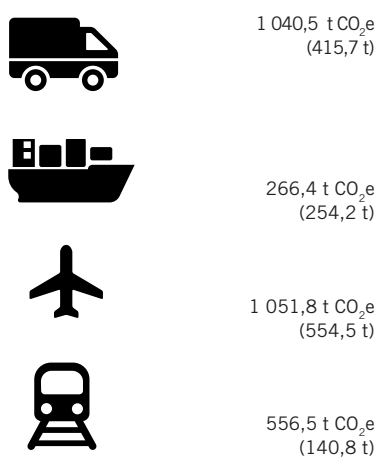
| Indicator | 2015 | CO ₂ e (t) | 2014 |
|-----------------------|------------|-----------------------|-------------------------|
| Primary Energy in kWh | 1 755 955 | 360 | 1 614 473 ¹⁾ |
| Primary Energy in MJ | 6 321 439 | | 5 812 103 ¹⁾ |
| Electricity in kWh | 16 101 282 | 3 039,5 | 12 014 152 |
| Electricity in MJ | 57 964 617 | | 43 250 947 |
| District Heating kWh | 535 938 | 46,6 | 685 784 |
| District Heating MJ | 1 929 376 | | 2 468 822 |

BUSINESS TRAVEL 2015 (2014)

EXTRAPOLATED FOR A FULL 12 MONTHS PERIOD



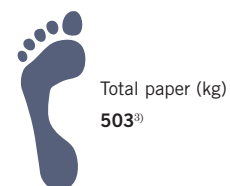
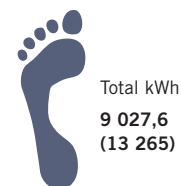
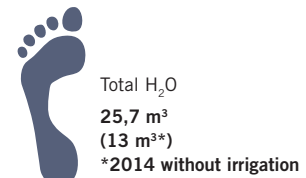
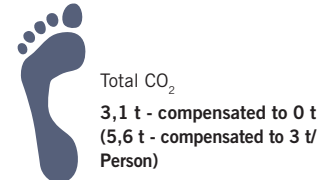
SHIPMENTS 2015 (2014)



OTHER EMISSIONS FROM SHIPMENTS (AS REPORTED)²⁾

| Gases and Other | 2015 (kg) |
|-----------------|-----------|
| NOx | 5 891,38 |
| SOx | 13,1 |
| CO | 1 815,16 |
| HC | 557,89 |
| PM | 67,76 |

Fenix Outdoor Environmental Balance Sheet per Employee - normalized data (2014 figures in brackets)



¹⁾ Corrected restatement according to Ernst & Young's recommendation

²⁾ NOx = nitrogen oxides; SOx = sulfur oxides; CO = carbon monoxide; HC = halogenated carbons; PM = particulate matters; data sets are not complete: availability limited to European operations only)

³⁾ Excluded packaging but incl. prints (353)



3. ECONOMY

Fenix Outdoor brings together well-known brands within the Outdoor business segment. Our goal is to become a global leading player in outdoor clothing and equipment business. We believe that sound finances are fundamental for sustainability.

HIGHLIGHTS OF 2015⁴⁾

(2014 figures as reference in brackets)

**Total income of 459 654 TEuros (240 993 T),
an increase of 91 %**

**Group operating profit of 32 640 TEuros (28 890 T),
an increase of 13 %**

**The income after financial items was
31 797 TEuros (32 617 T), a decrease of 2,5 %**

**Group net profit of 21 767 TEuros (20 677 T),
an increase of 5 %**

Earnings per share 1,62 Euros (1,56 T)

**Investments in tangible and intangible assets was
9 068 TEuros (8 779 T)**

⁴⁾ After last year's reporting was completed the acquisition analysis of Globetrotter was finalized. The adjustment from the analysis was recognized retroactively as a cost per 2014-12-31, changing the reported operating result with MEUR -4.7 and the result after tax with MEUR -5,7. Hence last year's figures have been adjusted accordingly.

| | |
|---|--|
| FJÄLLRÄVEN | |
|  | Fjällräven Fjällräven is a leading European brand in outdoor clothing and equipment. |
| TIERRA | |
|  | Tierra Tierra is well known as a strong brand in high-tech clothing for demanding outdoor activities. |
| PRIMUS | |
|  | Primus Primus develops and sells camping equipment used for boiling, heating and lighting powered by gas and liquid fuels. |
| HANWAG | |
|  SINCE 1921 | Hanwag Hanwag is a traditional European brand for technically advanced trekking, outdoor, and alpine shoes. |
| BRUNTON | |
|  | Brunton Brunton is a US brand well known for innovations in compasses, and portable power. |
| RETAIL | |
|  | Retail Our Friluft Europe Retail AB segment consists of three retail chains with 59 locations: Naturkompaniet AB, which consists of 32 outdoor stores in attractive locations in Sweden, Partioaitta Oy, located in Finland with 15 stores and recently Globetrotter Ausrüstung GmbH in Germany, a leader in outdoor retail with 9 own stores and 3 outlet stores. |

NET SALES PER MAJOR MARKET

| MEUR | Group | |
|------------------------|---------------|--------------|
| | 2015 | 2014 |
| Switzerland | 7,4 | 6,9 |
| Sweden | 64,6 | 55,1 |
| Other Nordic Countries | 56,1 | 52,8 |
| Germany | 229,7 | 47,0 |
| Benelux | 17,5 | 17,4 |
| Europe (other) | 23,4 | 21,5 |
| North America | 41,4 | 27,2 |
| Other Markets | 10,9 | 9,4 |
| TOTAL | 451,10 | 237,3 |

COMPANY PROFILE

The group consists of two segments, Brands and Retail. Fenix Outdoor's brand segment consists of five outdoor brands (for more detailed information click on the logos).

For this group our goal is to achieve a minimum growth rate of 10% per annum keeping a consistent profit before tax of at least 10%. Fenix Outdoor therefore adopt a two-fold approach: Organic growth based on a strong retail network and brands known for high-quality products as well as expansion through acquisition of additional outdoor brands.

Fenix Outdoor is a Swiss Corporation, named Fenix Outdoor International AG and listed on the Stockholm Exchange OMX Nasdaq Mid cap. Two of the four board members are independent of the company and its management group.

The domicile of Fenix Outdoor is Zug, Switzerland. Major operations are located in Sweden, Germany, the USA, Norway, Finland, Denmark, Austria, Switzerland, United Kingdom, Holland, and China. Our major markets correspond to the locations of the operations, showing the deep-rooted tradition of the brands and retailers.

In June 2015 Fenix Outdoor International AG acquired the outstanding shares of Frilufts Retail Europe AB (40%). The shares were acquired through an issue of 210 000 B shares in Fenix Outdoor International AG and a cash payment of EUR 0.5 millions.

In connection to the acquisition, the purchase analysis of Globetrotter was completed. The completion of the analysis resulted in operating costs of MEUR 4,7. The adjustment, related to the initial purchase price allocation, retroactively affected the 2014 financial statement.

In October Hanwag GmbH acquired a Hungarian subcontractor of uppers.

Within Brands Fjällräven has the strongest growth. The strong growth in North America and Asia is reinforced by continued growth in more mature markets. Productwise, the increase is mainly attributable to



increased sales of pants and “day-packs”. The increase in operating profit is mainly a result of the increased sales.

The increase in Retail is mainly coming from the consolidation of

Globetrotter, but also Naturkompaniet is contributing by a strong increase of sales, in local currency, +16%.

The result of Retail/Frilufts is heavily affected by the restructuring process in Globetrotter.

FACT SHEET

SHEET ECONOMY 2015

| MEUR | 2015 | 2014 | 2013 | 2012 | 2011 |
|---|--------------|--------------|--------------|--------------|--------------|
| INCOME STATEMENT | | | | | |
| Net sales | 451,0 | 237,3 | 211,9 | 195,9 | 170,0 |
| Depreciation, amortisation and write-downs | -13,0 | -5,8 | -4,5 | -3,9 | -3,3 |
| Operating profit | 32,6 | 28,9 | 29,9 | 26,6 | 26,0 |
| Net financial income | -0,8 | -1,0 | 0,0 | -0,6 | 0,0 |
| Profit/loss after financial items | 31,8 | 32,6 | 29,9 | 26,0 | 26,1 |
| Tax | -10,0 | -11,9 | -7,7 | -8,2 | -7,5 |
| Net profit for the year | 21,8 | 20,7 | 22,3 | 17,9 | 18,6 |
| BALANCE SHEET | | | | | |
| Fixed assets | 74,2 | 77,7 | 35,4 | 34,6 | 31,5 |
| Inventories | 116,3 | 108,5 | 62,3 | 53,3 | 52,3 |
| Accounts receivable - trade | 23,4 | 24,9 | 21,1 | 14,4 | 12,9 |
| Other current assets | 15,4 | 20,7 | 11,9 | 13,9 | 10,9 |
| Cash and cash equivalents, current investments | 58,0 | 41,0 | 14,9 | 16,7 | 9,6 |
| Total assets | 287,3 | 272,8 | 145,7 | 133,0 | 117,1 |
| Equity | 147,8 | 114,5 | 112,6 | 99,1 | 84,6 |
| Minority shareholdings | 2,3 | 21,4 | 1,1 | 0,9 | 1,0 |
| Provisions etc | 5,2 | 8,3 | 2,7 | 3,1 | 4,2 |
| Non-current liabilities, interest-bearing | 15,6 | 11,1 | - | - | - |
| Current liabilities | | | | | |
| Interest-bearing | 49,2 | 49,1 | 5,1 | 5,1 | 5,1 |
| Non-interest-bearing | 67,3 | 68,3 | 24,1 | 24,8 | 22,3 |
| Total equity and liabilities | 287,3 | 272,8 | 145,7 | 133,0 | 117,1 |
| CASH FLOW | | | | | |
| Cash flow from operating activities | 21,1 | 19,1 | 10,9 | 17,8 | -1,4 |
| Investments | -4,3 | -23,3 | -6,3 | -6,3 | -13,9 |
| Cash flow after investments | 16,8 | -4,2 | 4,6 | 11,5 | -15,2 |
| KEY RATIOS | | | | | |
| Growth in sales, % | 90,0 | 12,0 | 8,0 | 11,0 | 15,0 |
| Profit margin, % | 7,1 | 13,8 | 14,1 | 13,3 | 15,3 |
| Return on total assets, % | 11,9 | 16,1 | 21,5 | 21,5 | 25,2 |
| Return on equity, % | 16,6 | 18,3 | 20,8 | 19,3 | 24,6 |
| Equity/assets ratio, % | 51,4 | 42,6 | 77,3 | 74,8 | 72,2 |
| Average number of FTE employees | 2008 | 906 | 766 | 696 | 646 |
| DATA PER SHARE | | | | | |
| Number of shares, thousands per 31/12 ¹⁾ | 35 060 | 34 850 | 13 274 | 13 274 | 13 274 |
| Gross cash flow per B-share, EUR | 2,60 | 2,00 | 2,02 | 1,64 | 1,65 |
| Earnings per B-share, EUR | 1,63 | 1,56 | 1,68 | 1,35 | 1,40 |
| Equity per B-share, EUR | 10,98 | 8,64 | 8,48 | 7,46 | 6,37 |
| Market value 31/12, EUR | 44 | 38 | 32 | 21 | 17 |
| P/E ratio | 27 | 24 | 20 | 15 | 12 |
| Dividend per B-share ¹⁾ | 0,54 | 0,42 | 0,45 | 0,47 | 0,34 |

DEFINITIONS: PROFIT MARGIN: Profit/loss after financial items as a percentage of net sales. RETURN ON TOTAL ASSETS: Profit/loss after financial items plus interest expenses as a percent of average equity. RETURN ON EQUITY: Net income as a percent of average equity. EQUITY/ASSETS RATIO: Equity as a percent of total assets. GROSS CASH FLOW PER SHARE: Profit after tax plus depreciation/amortisation divided by average number of shares. EARNINGS PER SHARE: Net profit divided by average number of shares. EQUITY PER SHARE: Equity divided by average number of shares. P/E ratio: Market value at year-end divided by profit per average number of shares.

¹⁾ Proposed dividend (5,00 kronor per B-share and 0,50 kronor per A-share, having 10% of the nominal value versus a B-share (A-share 0,1 CHF/share and B-share 1,0 CHF/share)

FACT SHEET

| Economic value added | | TEUR |
|----------------------------|--------------------|---------|
| Revenue from Sales | | 451 019 |
| Other Income | | 8 635 |
| Economic value distributed | | |
| Suppliers & Services | | 2 008 |
| Employees | | |
| | Salaries | 73 613 |
| | Pensions Plan | 2 035 |
| | Other Social Costs | 19 028 |
| Providers of Capital | | |
| | Interest income | 710 |
| | Interest cost - | 2 663 |
| | Dividend | 53 |
| Charity | | |
| | Donations | 205 612 |
| Society | | |
| | Taxes | 10 030 |
| Economic Value Retained | | |
| Profit (net) | | 21 767 |

At a Glance:

PROGRESSZ KFT.

At the end of October 2015 the Hanwag GmbH acquired Progressz Kft., a traditional shoe factory, from the owner and founder Mr. Imré Janosi. He founded the company in 1989 in a small town called Hajdúböszörmény, 20 km outside of Debrecen, the second biggest city in Hungary. The company was first called Janosi Kft. but changed name 4 years ago to Progressz Kft.

Just like Åke Nordin, Mr. Janosi was very dedicated to his company and strived for quality and longevity in the products which is a key factor for high-end products and sustainability. At the age of 72, Mr. Janosi felt that he wanted to find a buyer who he knew would take care of the company and the staff long-term and reached out to Hanwag, in his words "a true shoe company". Hanwag and Progressz are not alien to each other. Hanwag started to work with Progressz in 1992 and during the last years has increased its production there which made the acquisition a natural next step.

In the beginning Mr. Janosi started out with six employees and, 27 years later, two of them are still working in the company. Currently, 130 (110 women and 20 men) people are working in the new production hall, built in 2011.

One part of the old building is still standing and there is also a small museum standing between the office and production that serves as a memorial and tribute to the old times.

Progressz produces uppers, which is the upper part of the shoe on which one attaches the sole. The production of hiking shoes, like a pair of Hanwag, requires experienced and skilled staff with a high focus on quality and detail. Progressz also produces uppers for another company which currently sells safety shoes, proving, that quality and love for details is highly important for this production.

For a very long time sustainability has been a key focus for Hanwag

which produces re-sole-able shoes that hold for decades when used and treated in the right manner. The acquisition of Progressz enables Hanwag to improve even further in the future. Progressz is right now in the process of building a new hall making it possible to produce complete shoes. Progressz like Hanwag operates according to the shoe industry standards and regulation. Due to the late acquisition, no GRI data can yet be reported for 2015.





4. SOCIETY

Responsibility for societies and people is an important cornerstone of our sustainability management. Practicing good corporate citizenship, upholding high ethical standards and support to people in need form integral parts of our approach.

FRAMEWORK

Our Fenix Way stands at the heart of our societal engagement. We want to contribute to prospering, healthier and nature-respecting societies wherever we are operating. Elements to align us (and our partners) with these aims are our Codes of Conduct, which have to be subscribed to by our employees and our suppliers and business partners worldwide.

These Codes were established by each Fenix Outdoor entity, based on the Fenix

Code of Conduct and adapted to the individual cultures and business environments. 97,2% of all business partners have subscribed to these Codes (data excluding the Retail Business).

The Supplier Code of Conduct builds on the Fair Labor Association's Workplace Code and has been evaluated in 2015 by the FLA. Furthermore, FLA conducted a number of on-site audits, checking on the implementation of Code and the application of FLA processes and standards. The results have been published on the FLA website. An

overview on their findings is given on the Fact Sheet.

SUPPLY CHAIN CHARACTERISTICS (BRAND SEGMENTS ONLY)

The supply chain of the different Fenix Outdoor entities reflects the independence and structure of our business. Most relationships have been established at a time, where personal trust and confidence governed the way business was conducted. Over time, the methods changed but the way the business



was conducted and suppliers selected remained the same. In general, all Fenix entities work directly with their suppliers; however, due to historical reasons but also because some entities are rather small, agents and intermediaries are also used. In the instance of technical and “of-the-shelf” “accessories” (product range enlargements without in-house core competence), agents and intermediaries are the main point of contact. In areas where we have core competences we either produce in our own factories or have close direct relations to all partners in the

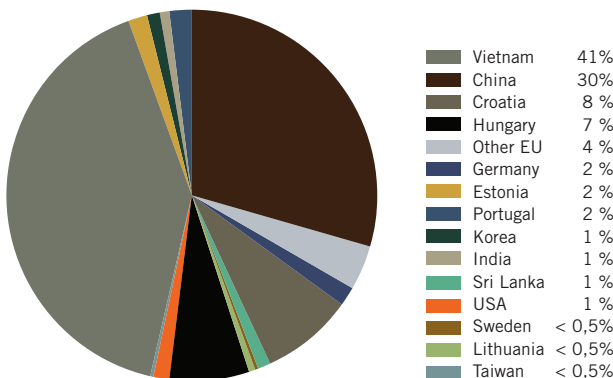
supply chain – from yarn producer via weavers and dye houses to manufacturers. The retail business is very different as they work with brands and hence they are not reflected in this chapter.

Fenix Outdoor is proud of its long-term relationships with its business partners and will continue to nurture them. We have built a shared understanding for our quality expectations as well as a mutual system of trust. This foundation enables pragmatic, open and constructive cooperation and partnerships.

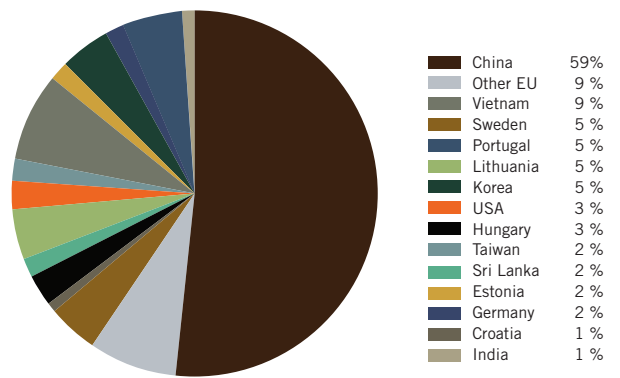
In every relation we try to improve our work on our high-quality products in terms of reliability, price policy and communication, as well as quality, environmental protection, and social standards.

With about 80% (82% in 2014) of our business partners, we have been doing business for ten or more years. Over time the relevance of different partners for the overall business may have changed, however their role in our business has remained unchanged. The difference between major sourcing countries on the one hand the actual order volume on the other hand reflects this change.

SOURCING VOLUME PER COUNTRY



FACTORY SITES PER COUNTRY (IN % OF ALL CONTRACTED FACTORIES)



QUALITY FROM START TO FINISH



manufacturing, product handling, transportation, recycling and waste management. Every one of these areas are evaluated and key performance indicators such as the impact on energy consumption, air pollution, carbon emission and water acidification are monitored – everything to find the best options from a sustainability perspective.

EXPLORATION READY – SIGNED, SEALED, DELIVERED

Primus stoves go through a final check before leaving the factory. Every single one of them is hand-tested by the staff - they check them for leaks, light them and make sure they burn just the way they should. Everything to make sure they are in perfect working order and ready for years of reliable, safe service. Primus call this “Exploration Ready” and as a proof that that the stove tested there is an attached Exploration Ready hangtag signed by the person that tested at your stove.

In times when outsourcing is becoming more and more common, Primus has chosen the opposite path and has kept production of all key products in-house. Since 1995 the production of Primus stoves takes place in a Primus subsidiary Primus Eesti OÜ in Tartu, Estonia with 22 skilled employees. Every stove and lantern in the factory passes approximately three different pairs of hands before it leaves – a grant for one attribute that has to be added to the Primus key values: Made in Europe.

An in-house factory reduces the distance between product design and manufacturing and allows full control of the entire process. It increases transportation efficiency since components are sent in bulk from manufacturers around the world and final assembly and packing are done close to major sales markets.

Primus aims to develop products with as little environmental impact as possible and as part of the design

process the entire product life cycle is analyzed. The life cycle consists of five essential areas: material,

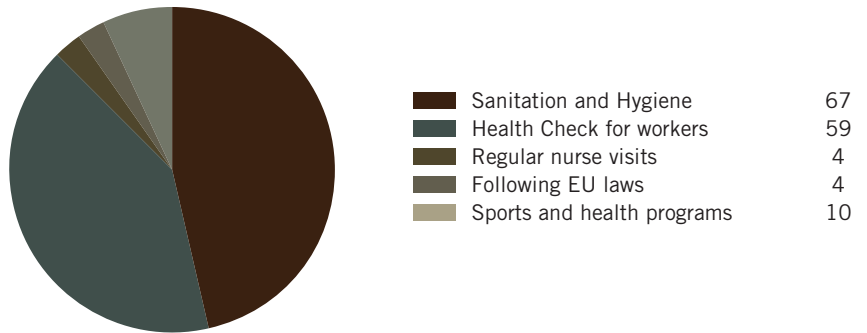


The best way to demonstrate that our business partners for the large part are members of the Fenix Outdoor family is their commitment and engagement in our common quest to address the Fenix Outdoor Management Compass® cardinal directions. We asked all our partners to explain to us what their contribution to the tackling of the global environmental and social challenges is and requested to fill the GRI questionnaire. Since the data are not complete nor holistic and our share in the suppliers' capacities ranges between below 1 % to as much as 70 % we have not incorporated the data into our separate reporting sections. We assumed that our share in environmental and societal impacts are similar to our capacity shares. Therefore we compiled the data sets and show the results in this section. About 70 supplier participated in this endeavor.

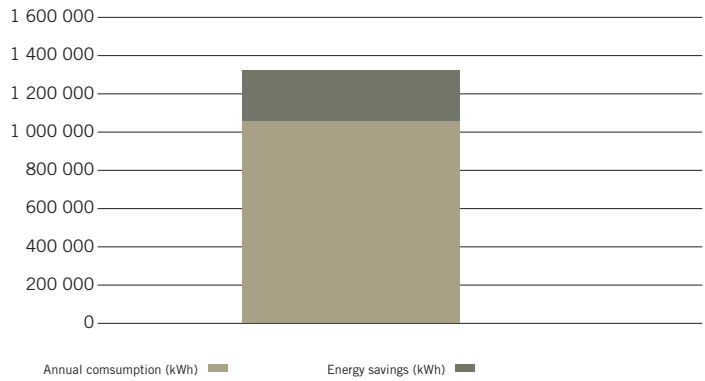
It became clear from the data provided that all of the submitting suppliers have social and environmental management approaches. In some areas, companies choose a pragmatic approach and combine legal and customer demands with cost-saving initiatives. In other areas, some of our partners went on and developed their internal management systems, compatible or even certified according to ISO 14001, 9001 or SA 8000. Energy management and waste management rank reasonably high on the agenda. Water and wastewater management, however, seem to be still in their infancies. Most answers to our questionnaire were very detailed and showed a high level of commitment and engagement of the suppliers; the sheer number, however, does not allow us to reflect those in this report.

As diverse as the spectrum is when it comes to environmental management, it is equally diverse when it comes to social matters and the addressing of labor rights. While mainly the European colleagues claim that their way of doing business is in line with the law and hence, no special efforts beyond compliance towards health and safety or staff benefits/payments are needed, in Asia and the US, business partners refer to their efforts with pride, highlighting what they do beyond legal compliance. Nevertheless, some companies remained silent when it came to answering the social and labor section of our questionnaire and we will follow-up on them in order to find-out more.

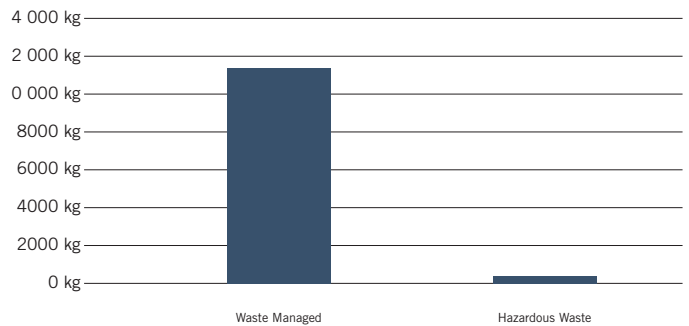
BUSINESS PARTNERS ADDRESS HEALTH AND SAFETY AT THE WORKPLACE



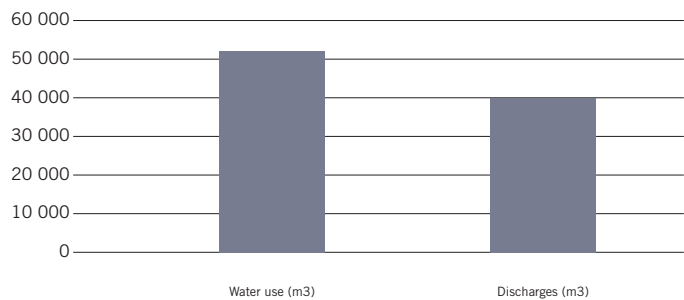
ENERGY SAVINGS



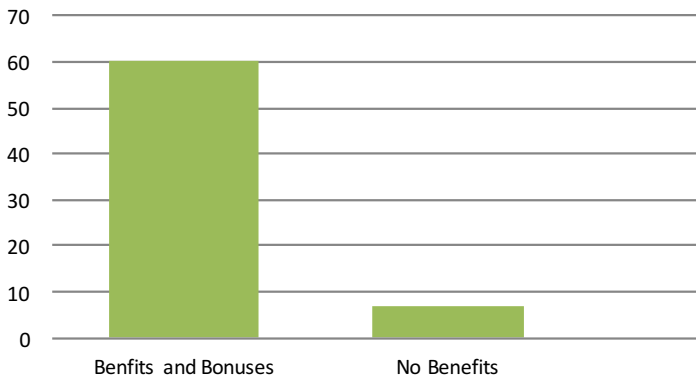
WASTE MANAGEMENT



WATER USE AND DISCHARGES



STAFF BENEFITS



In conclusion, it can be confirmed that Fenix Outdoor has chosen the right partners to address the environmental and social challenges ahead of us.

MONITORING AND FINDINGS

In order to improve the situations for workers, their families and the societies they live in, we have an established social and environment monitoring system. We monitor on a regular basis against our Codes which have incorporated the Fair Labor Association's Code of the Workplace. Production plants are frequently visited by (a) head of production, (b) product managers, (c) various CSR managers, (d) purchase responsible, (e) QM-Auditing Team, (f) social and (g) external auditors. The audits take place before, during and after production. The internal and external audits are based on our own Code of Conduct, SA 8000, FLA and ISO 14000. Externally the assessments are conducted independently by the Société Générale de Surveillance (SGS) and the Elevate Group.

In summary, the audits conducted 2015 have confirmed the findings of 2014, with a slight improvement in the area of "Safety at the Workplace" but virtually no improvements when it comes to overtime. FLA has published some first reports on their [website](#). We will monitor this even more in 2016. Remediation takes place at the local level and systems for grievances and raising concerns are not equally well developed in different suppliers. However, a possibility to file complaints directly to Fenix Outdoor is available through a Compliance Email-box.

PRODUCT RESPONSIBILITY

Fenix Outdoor is the umbrella for over 2000 different products from own brands and another 30 000 from others sold through our Friluft's Retail chain. We take full responsibility for our own products and continuously improve their functional, health and safety profiles. Products that do not comply with national laws – even if not our own – are withdrawn from our respective shops. Two products from third parties were withdrawn from the market due to health and safety concerns in 2015. We have well communicated routines for registering complaints about the quality and function of our products. In 2015 two substantiated complaints regarding risks during the handling and use product use were registered and the products were withdrawn from the markets. Complaints about the breach of the national health and safety laws in Sweden led to the ban of a product from a third party from our stores.

GIVING BACK TO SOCIETY

Two staggering events have caught much attention last year and lead to an unprecedented wave of solidarity and helpfulness: the earthquake in Nepal and the refugee crisis due to the civil war in Syria. Fenix Outdoor has decided to allocate considerable resources to those two incidents: In a joint effort, all Fenix entities donated products, food and medical equipment to their partner organizations in Nepal. Those organizations redistributed them to remote communities in need.

Since the refugee crisis in 2015 overshadowed many other social and environmental issues but also highlighted

the problems that come with it, Fenix Outdoor donated money, initially considered for presents for staff and customers to "Save the Children". "Save the Children" uses the money to help in particular children in need in the countries where they are originating or where they are received in ill-equipped camps (like in Lebanon, Jordan or alike) to ensure that their rights as children are observed and to deliver education, medication and fulfill basic needs. Also our campaign "rounding up" in our retail stores was dedicated to this cause.

1. Donations: Loyalty Club sponsorship restoration of „Kungsleden“, Sweden

Every year Naturkompaniet's loyalty club members donate 1% of the members' bonuses to an outdoor or nature project. The members vote for the project the year before. 2015 The Swedish Tourist organization (STF) received about 105 000 Euros for the restoration of "Kungsleden". STF initiated the fundraising campaign "Support Kungsleden" to save a Swedish natural heritage. People have hiked at Kungsleden for over 100 years. However, time has left its mark – STF's cabins are in need of renovation. As tourism increases, the government funding is not enough. STF aspires to open up for more people to take a part of our fantastic mountain range, even in the future. By donating 25 SEK you will become a sponsor of one virtual meter of Kungsleden at www.stotakungsleden.se. For the collected money the cabins will be painted, repaired and fixed, from shelters, a new sauna to the Swedish mountain's best outhouse.



Henrik Hoffman, CEO of Naturkompaniet, handing over a check to STF

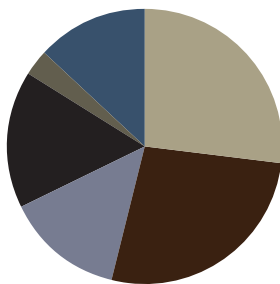
2. The Globetrotter Foundation

When the founders of Globetrotter Ausrüstung saw the success and prosperity of their operation, they felt that they needed to give back to society in a structured and organized way. Therefore they formed the “Globetrotter Foundation”, an entity, operating independently from the company but yet financially and historically linked to Globetrotter Ausrüstung. The Foundation has served as the vehicle through which Globetrotter finances and supports philanthropic projects and activities. Local stores and headquarters alike can propose projects. The Board of the Foundation evaluates those against the Foundation’s statutes and approves or disapproves the contribution. In 2015 the following projects were supported.



Emergency response and support by Fenix Outdoor after the Nepal earthquake

BENEFICIARIES OF GLOBETROTTER FOUNDATION 2015



- Stiftung Natur im Norden 27%
- Ev. Stiftung Alsterdorf 27%
- Hamburger Kulturbrücke 14%
- arche noVa 16%
- Diakonisches Werk Dresden 3%
- Target e.V. 13%

FACT SHEET

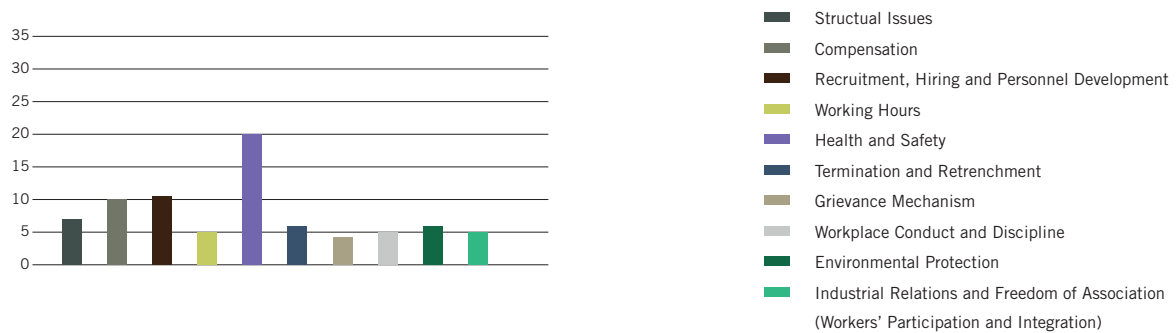
FACT SHEET: SOCIETY 2015

| Indicator | 2015 | 2014 | 2020 Goal |
|--|--|------------------------|---|
| Stakeholder Engagement | Stakeholder Survey “Retail” | Roundtable Meeting | Regular Engagement and Dialogue with Stakeholders |
| Human Rights (HR) | 100 % new suppliers (not limited to HR) | 80 % (not HR specific) | Assessments in % of suppliers |
| Product Labels/Violations of Safety Regulation | 3 | 1 | Reduced number of cases |
| Training CoC | * Worker Council Approval pending; no new data to report | 70 % | % of staff members |
| Cases of Corruption | 0 | 0 | 0 reported cases per year |

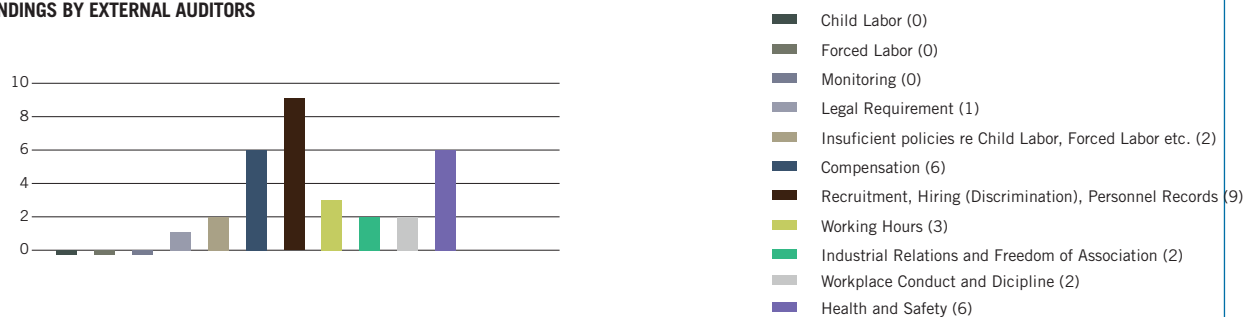
| Society 2015 | 2015 | 2014 |
|--------------------------------------|---------------|---------------|
| Contribution | (€) / (hours) | (€) / (hours) |
| Charity & Community Projects | 205 612 | 230 600 |
| In-kind Contributions | 36 hrs | 300 hrs |
| Training to Suppliers | 20 hrs | 50 hrs |
| Direct investments in Sustainability | 612 450 | 309 565 |

| Code area | Number of Deviations 2015 | Number of Deviations 2014 |
|---|---------------------------|---------------------------|
| Monitoring | 0 | 3 |
| Child Labor | 0 | 1 |
| Forced Labor | 0 | 0 |
| Compensation. | 18 | 22 |
| Working Hours | 21 | 36 |
| Recruitment, Hiring (Discrimination), Personnel Records | 25 | 13 |
| Industrial Relations and Freedom of Association | 54 | 11 |
| Workplace Conduct and Discipline | 11 | 4 |
| Environmental Protection | 35 | 26 |
| Health & Safety | 154 | 170 |

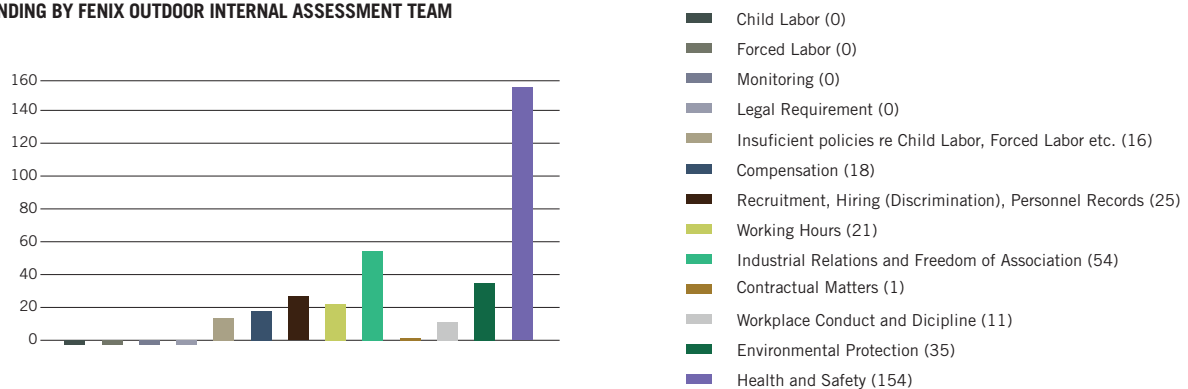
2015 FLA FINDINGS*



2015 FINDINGS BY EXTERNAL AUDITORS



2015 FINDING BY FENIX OUTDOOR INTERNAL ASSESSMENT TEAM



* The categories of FLA are not fully equal to the ones of the other auditors.



5. WELL-BEING

Passion for the outdoors and products only comes from passionate staff members. Health, safety and development in the working environment for all employees are important to us as a global acting company.

The Fenix Outdoor world is an inclusive environment where all staff members are part of the Fenix Outdoor family. If our employees feel satisfied and appreciated, we know they will perform well.

OUR STAFF IN DETAIL

We are growing every year. In 2015, 2029 people (FTE) were employed by Fenix Outdoor's entities. This is an increase of 124% over 2014. The

main reason for this increase is the consolidation of 100% of Globetrotter Ausrüstung under the Fenix Outdoor Group's umbrella. Most staff members are working as permanent staff; seasonal workers are employed only in retail and our warehouses. The use of non-regular staff is not a group-wide policy but it is a flexible reaction to seasonal demands and local specifics. About 4,5% of our staff were hired under such contracts

in 2015. Specific Collective Bargaining agreements throughout the Fenix Group do not exist. In Sweden, Norway and Finland, we are following a scheme that is built on such national agreements; in Germany most staff members are represented by workers councils; in other locations local and national schemes exist and which in parallel follow the respective trade union-negotiated agreements for the industry.

Some of our entities face challenging times and need to restructure and reorganize to become profitable again. Hence, we had to lay-off staff members in our German Globetrotter operations. We also had to cut costs and by this take away some voluntary benefits. We hope that by doing so, further staff cuts are not necessary and we can keep our position as a premium retailer with a premium staff. Actions taken did include all hierarchical levels and were done with the aim to have the least possible number of lay-offs. Despite these unpleasant steps we have kept our position as a responsible company. We still employ a high number of disabled people (4,2% of all staff plus sheltered workshops for certain services) and also employ, educate and train about 60 apprentices every year. Our policy is to promote equal opportunities for men and women and the Board expressively demands an equal yet often enough more female promoting approach when it comes to recruitments into managerial positions. We currently employ 31% females in middle-management and 17% females in top-management positions (excluding the Board). Our German operation has received various awards for inclusion, diversity and gender equality (sponsored by the German Federal Government). We also operate our own canteen in Hamburg (Germany) with internal staff. For us, cutting costs or staff is the last option when it comes to restructuring and re-organizing an operation. The year 2016 will be another challenging yet turn-around year for our German retail operations. Against this background the turnover rate in Europe in 2015 was comparatively higher than the years before. In 2015 26,5% (2014: 12,9%) of our employees left the company; deducting freelance and seasonal staff (students etc.) the turnover rate in 2014 was 5,3%; a similar figure cannot be given for 2015 as the differentiation is not elaborated in many of the new locations. The ratio between men and female leaving Fenix Outdoor is 1:1,3 (56% of all people leaving were women). All eligible staff members are entitled to parental leave (e.g., parents with children under a certain age level; the definition differs from country to country). An overall per-

centage value cannot be established for 2015. However, for our biggest stand-alone operation (Globetrotter Ausrüstung) we could establish that out of 92 eligible staff members, 85 took parental leave. Only 33 returned back after 12 months. How many of those not returning decided to have a second child, prolong the leave period or have virtually resigned from their job cannot be assessed.

We are a learning organization and as such we want our employees to take an active part in shaping our development and change. Collaborations in networks, working groups and specialized project teams are necessary and highly encouraged. A culture of open communication and dialogue is a cornerstone in all Fenix operations and its entities. An average of 26,9 hours per staff member were given in personal and technical training including training on CSR and compliance (n= 1 900). These trainings enable us to remain flexible, well-educated and skilled. They also help to inspire people and help them to qualify for their or even for new tasks.

Fenix Outdoor continued its Trainee Program for young professionals also in 2015. Our trainee program started in 2011 with three management trainees. In 2014 we hired four new trainees but in 2015 we only recruited internally. We explored the possibility to qualify and broaden the knowledge of one of our Chinese colleagues over a limited (shorter) period of time. The result is encouraging and we intend to continue to educate and develop our own internal candidates with our program also in 2016.

WORKING HOURS AND WAGES

We do not exceed local limits on work hours. We do not require employees to exceed legal limits of hours of work, and think that at least adhering to the ILO conventions regarding the rights at work shall be applied by internal and external service providers alike. Our wage levels are competitive and we offer several benefits to our staff. Those differ from entity to entity and depend on legal frameworks. It is our principle to pay

equal wages for men and women on the same functional level, reflecting experience and knowledge as well as time spent in our company. However, due to part-time arrangements and parental leave, the wages for mainly females do not always develop at the same pace or magnitude as it does for their mainly male colleagues. In particular part-time arrangements make the picture on our fact sheet a bit fuzzy. In order to allow our staff to participate in outdoor activities and achieve a good work-life-balance, on a case-by-case basis we enable our staff to participate and take part in various activities. In most locations (business operations permitting) we offer flexibility in working hours and in special cases also the option to work from a remote location (home/distant working place).

HEALTH AND SAFETY AT THE WORKPLACE

We require that the employees' safety should be of priority at all times. We do not accept hazardous equipment, unbearable surroundings or unsafe premises. Although in 2012 we intended to implement a system, that is compatible with the OSHAS 18000 standard, we decided not to aim for a validation or certification of the system. However, most of our staff members operate under German, Swedish and Finnish laws and our entities comply with national laws and often exceed local safety standards. The workplace should be safe and hygienic, and we take effective steps to prevent potential accidents and to minimize health risks as much as possible. Safety awareness is always a priority and should be understood and implemented daily by everyone working in the factory. For various operational equipments, safety and handling instructions exist.

Based on the reports received (retail and production) a total of 727 days (381 days 2014) were lost due to absenteeism (n= 1 900). 163 work-related injuries were reported. No fatalities or work-related diseases were reported.

WORKPLACE, WORK-LIFE-BALANCE AND SUPPORT

Every year Fenix offers several possibilities for its employees to experience the outdoors and learn something about survival in the nature, the handling and functioning of our equipment and having a great time in nature as a team. In some instances, participation in these events is part of the development curriculum or even mandatory. But most of our staff members are active outdoor enthusiasts. In order to allow them to participate in outdoor activities and achieve a good work-life-balance, individual arrangements are made between supervisors and their staff members. As mentioned earlier, in most locations we offer flexibility in working hours and locations, business operations permitting.

[“Fjällräven Classic”](#) and [“Fjällräven Polar”](#) as well as [“Hanwag’s 24h trek in Bavaria”](#) or the [“Hanwag Alpine Experience”](#) are the most commonly known events, that include staff members as well as customers and business partners. However, several locally organized outdoor events, such as joint hiking, camping, bush crafting or scouting take place in our retail segments to engage staff members to live a more active outdoor life.

In locations where a sizable number of staff members are concentrated, arrangements with local child care centers are developed. In one location the possibility for an own day-care center was explored. This project has been put on hold for economical reasons.

At our location in China we operate a dormitory. Due to the change in

use patterns we have opened the use also for befriended and neighboring companies.

SUMMARY FROM THE GROUP COMPENSATION REPORT

The Compensation Report of the Annual Report 2015 contains details of the total compensation paid to members of the Board of Directors and the Senior Executives. In accordance with the Ordinance against Excessive Compensation in Stock Exchange Listed Companies, which entered into force on January 1, 2014, the Annual General Meeting of Shareholders votes to approve the compensation of the members of the Board of Directors and the Senior Executives.

PRINCIPLES

The Board of Directors of Fenix Outdoor International AG determine guidelines for remuneration to senior executives at market terms, enabling the Company to recruit, develop and retain senior executives. The remuneration consists of fixed salary, pension and other benefits. Total remuneration is to be at market rate and competitive and is, also, to reflect the areas of responsibility of the Senior Executive and the complexity of his role. In addition to the fixed salary component, Senior Executives are also eligible to receive variable compensation, which is related to the achievement of sales and profitability targets. For Senior Executives, variable remuneration is a maximum of 50 percent of basic annual salary. Compensation is not to be paid in the form of stock options or other share-related incentive programs. The details of the report can be found in the Annual Report’s Audit Report.

BOARD OF DIRECTORS

The compensation paid in 2015 was totally EUR 28 170, of which EUR 0 was to the Chairman of the Board, Mr Sven Stork, and EUR 9 390 to each of Ulf Gustafsson, Anders Hedberg and Mats Olsson. There is no variable compensation paid to the Board of Directors.

One Director of the Board, Mr Gustafsson, received, through a company controlled by himself, Consilo AB, a consultant fee for some specific consultant work performed by himself for the Fenix Group. The total amount paid to Consilo, including the Board of Director compensation amounted to EUR 324 372 in 2015. The salary ration between the highest paid individual in the company and the average payment in the lowest paid staff category is 14:1 (excluding interns and apprentices); the ratio to the average salary level is 12:1; a ratio between highest paid individual(s) income raise and the average staff income raise would be 1:1,1; in some locations it would be negative compared to the rest of the group for consolidation reasons (bonus payments excluded).

No Director of the Board, except Mr Martin Nordin, CEO and Director of the Board, has any shares in Fenix Outdoor International AG.

EXCERPT FROM THE COMPENSATION REPORT 2015

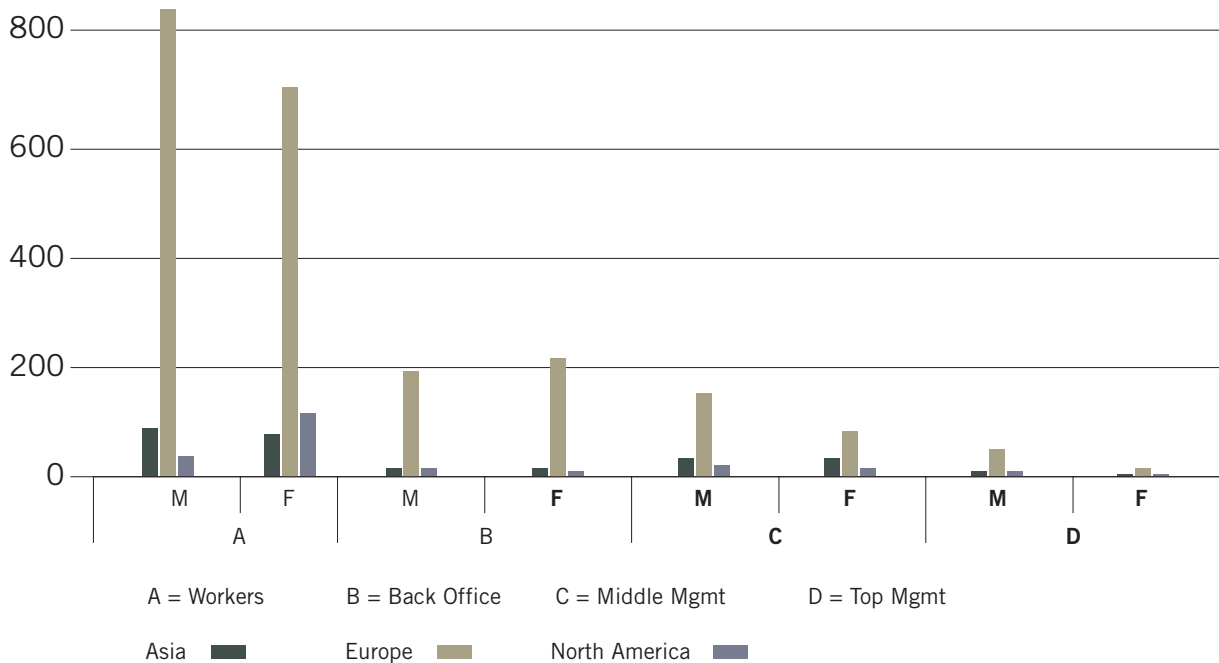
| 2015 TEUR | Salary and bonus | Benefits and other remuneration | Pension contributions | Social costs | Total |
|-------------------------|------------------|---------------------------------|-----------------------|--------------|--------------|
| CEO | 396 | 65 | 29 | 48 | 538 |
| Other Senior executives | 1 516 | 26 | 136 | 221 | 1 899 |
| Total | 1 912 | 91 | 165 | 269 | 2 437 |

FACT SHEET

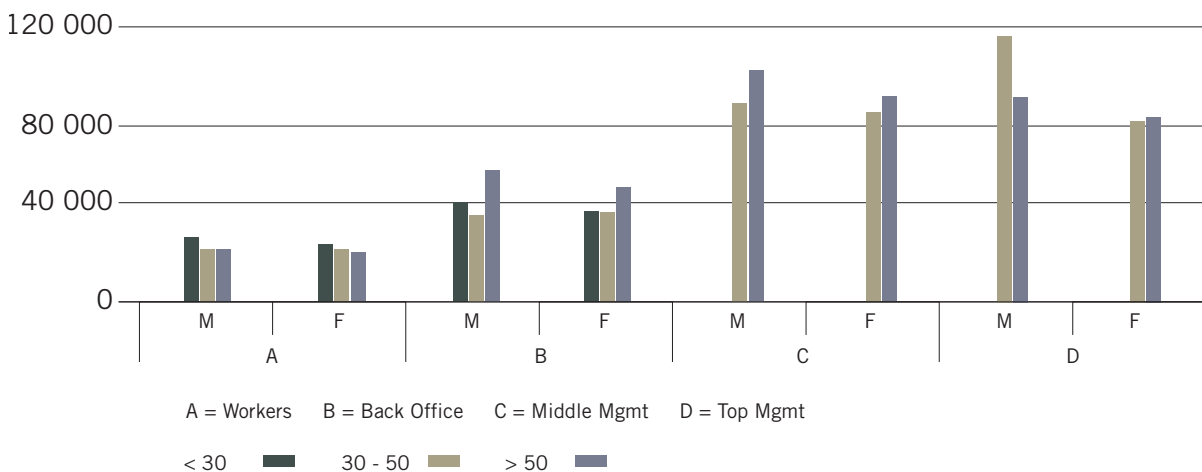
WELL-BEING 2015

| Indicator | 2015 | 2014 | 2020 Goal |
|--------------------------|---|--|--|
| Child labor | No cases | 1 case; remediation was immediate and satisfactory to child and supplier | No cases |
| Health and Safety | N/A | N/A | Preparing for possible OHSAS 18000 certification |
| Health and Safety Audits | N/A | 80% (not specific) | % of supplier |
| Training and education | 26,9 | 43,8 (incl. product related training) | hrs/yr/employee |
| Staff Member Survey | In conjunction with Stakeholder Survey 2015 | N/A | Regular survey and result management |

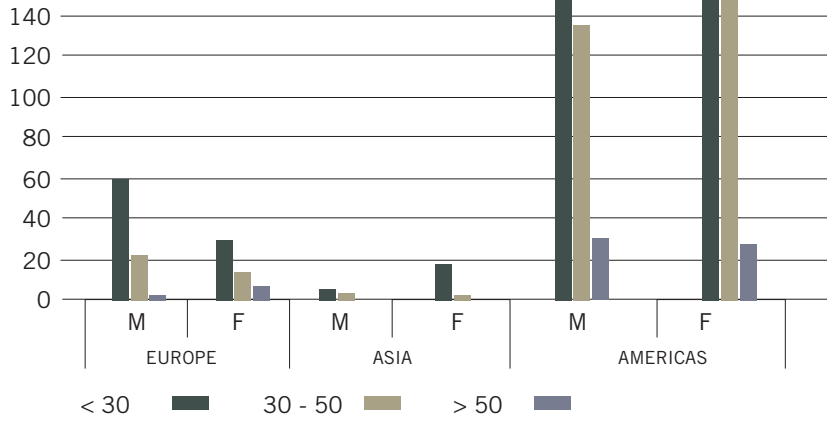
DISTRIBUTION OF STAFF BY GENDER AND CATEGORY PER REGION



AVERAGE INCOME LEVELS PER AGE GROUP, GENDER AND STAFF CATEGORY



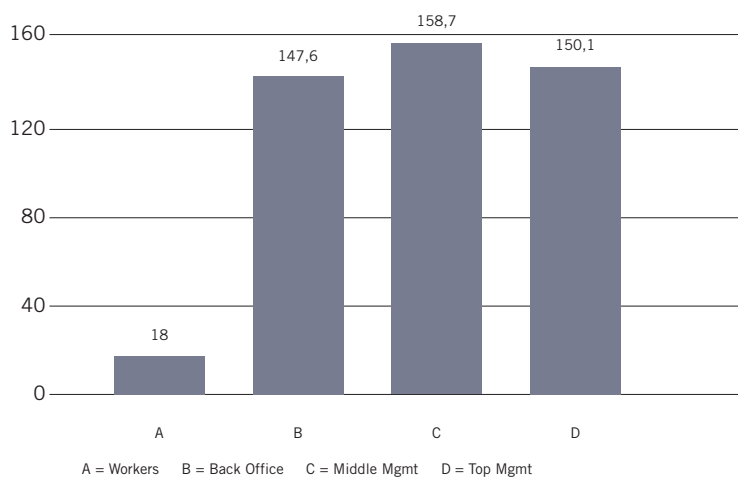
STAFF FLUCTUATION PER REGION, GENDER AND AGE GROUP



STAFF TURNOVER IN % PER REGION AND GENDER



TRAINING HOURS BY STAFF CATEGORY



Training Hours Reported:
54 518,25 hrs



6. REPORTING

Fenix Outdoor is pleased to present its 2015 Sustainability Report. By providing this picture of where we stood last year, stand today and where we plan to go, we are engaging our stakeholders and upholding our commitment to transparency and corporate responsibility. The reporting frequency is annually.

The report is based on the internationally recognized Global Reporting Initiative (GRI) reporting standards, and the principles of the UN Global Compact. It covers the group companies included in the consolidated financial statements. The GRI guideline (G 4) of 2013 is applied. We report in accordance with the comprehensive reporting level but deliberately did not opt for external verification.

The GRI Content Index lists the indicators in the G4 guidelines that were raised in Fenix Outdoor's 2015 Sustain-

ability Report. The respective indices are easy to find with page references and are commented further if in need of explanation.

The previous Sustainability Report was published in March 2015 and the annual publication frequency is to be maintained in the future.

METHODOLOGY OF THE REPORT

The reporting period is the business year 2015. The report also discloses in-

formation on key events and data from the previous years for comparison. If at the time of publication, the final figures of 2015 were not yet available, comparable annual figures for 2014 have been used as the basis for calculation. These are marked accordingly in the report where possible. Where no specification for electricity consumption data was available, the country average mix was used. Since 2015 factors are not yet available, 2013 and 2014 data sets were used; preferably from publicly available

scientific or governmental sources. The gas consumption data for 2014 and 2015 for Hanwag refer to the period 1st of May through 30th of April the following year. Some emission factors needed to be calculated internally. However, those data are not published but were made available to Ernst and Young.

All major locations (3 or more employees) are covered in the report; for the first time 20 new locations are included. As those are not fully operational throughout 2015, data have been extrapolated and estimations are based on a not-environmentally-preferred conservative behavioral assumptions (e.g., per capita data from statistical handbooks for the respective region or country). Hence, some data are likely to be over-statements. All shop locations in Europe, the joint venture locations and new offices in Asia and North America are included.

The reporting entities cover more than 95% of the corporate value generation and 98 % of the Group's employees. The data collected was extrapolated for the entire workforce. In most instances we used the overall FTE average given in the























annual report; for some data (e.g., water consumption and emission from travel) FTE data is not suitable; we hence used head-counts or survey results. If other bases for calculations are used, this is stated separately (e.g., n= x).

Around 75% of the non-financial data is checked internally and all financial data is checked externally, giving a reasonable but yet still not fully satisfactory level of confidence for all information provided in this report. A few indicators have been audited by Ernst & Young, our chartered accountants. They gave feedback and recommendations for improvements regarding data collection and calculations. They also pointed out general observations in this report. These have been reflected in the 2015 statements.

Transportation figures and CO₂e emission data were also supplied by travel agencies, shipping companies and external service providers as well as suppliers. They therefore constitute a reasonable overview on Scope 1, 2, and 3 emission data. In this report we have fully relied on the accuracy of their data collection and checked only for the data's plausibility.

Deviations were introduced in locations like the USA and Germany where we relied more on our own data sets which are available through our IT system. The calculation of emissions data was based on the Greenhouse Gas Protocol where possible; German and Swedish locations showed the actual energy mix on the invoices (reference year: 2014). The fleet information was provided by shipping companies and internal sources. In some cases assumptions were made based on the fuel consumption of certain locations. Data on business travel and commutes were calculated based on internally available information and provided by individual staff members and carriers. Other bases of calculation are stated separately. Data for economic factors and personnel information cover all of the Group's consolidated companies. If not listed in full-time equivalent (FTE) numbers, details concerning employee structure are based on numbers of employees. Both refer to the cutoff of data (December 31, 2015) unless otherwise indicated. Capture efficiency is above 90%. However, data on seasonal staff and interns are only available in an overview list and hence no analysis of this staff group was possible.

GRI G 4 CONTENT INDEX

| Indicators | | Reference page or comment | Status |
|------------|--|--|---|
| 1 | Strategy and Analysis | | |
| G4-1 | Statement from the most senior decision-maker of the organization | Foreword, p.3 |  |
| G4-2 | Description of key impacts, risks, and opportunities | Annual Report, p.5; pp.10-11 |  |
| 2 | Organizational Profile | | |
| G4-3 | Name of the organization | p.24 |  |
| G4-4 | Primary brands, products, and/or services | p.23 |  |
| G4-5 | Location of organization's headquarters | p.24 |  |
| G4-6 | Names of countries with major operations | pp.23-24 |  |
| G4-7 | Nature of ownership and legal form | pp.24,36 |  |
| G4-8 | Markets served | p.23 |  |
| G4-9 | Scale of the reporting organization | pp.23,24,39-40 |  |
| G4-10 | Total number of employees by type | pp.37-38 |  |
| G4-11 | Collective bargaining agreements | Partly; equivalents based on national agreements or laws (= 30% - 45 % of all staff), pp.34-35 |  |
| G4-12 | Supply Chain description | only in general terms, pp.27-28 |  |
| G4-13 | Organizational changes during the reporting period | see also annual report, pp.4-5 |  |
| G4-14 | Precautionary Principle | p.10 |  |
| G4-15 | External charters, principles or other initiatives | p.6 |  |
| G4-16 | Membership associations | p.6 |  |
| 3 | Identified Material Aspects and Boundaries | | |
| G4-17 | Entities included in financial statements | see financial report, p.24 |  |
| G4-18 | Process for defining report boundaries and content | see financial report and description under "Reporting", pp.39-40 |  |
| G4-19 | Material aspects included in the report | pp.7-10 |  |
| G4-20 | Description of material aspect boundaries within the organization | pp.7-10, 12 |  |
| G4-21 | Description of material aspect boundaries outside the organization | pp.7-10,12-14, 30-31 |  |
| G4-22 | Restatements | p.21 |  |




| Indicators | | Reference page or comment | Status |
|------------|---|--|--------|
| G4-23 | Changes from previous reports in terms of scope and/or boundaries | pp.4-5,22-26 | |
| 4 | Stakeholder Engagement | | |
| G4-24 | Stakeholder groups | pp.6-9 | |
| G4-25 | How stakeholders were identified | pp.6-9 | |
| G4-26 | Approach to stakeholder engagement | pp.6-9 | |
| G4-27 | Topics raised during stakeholder engagements | pp.6-9 | |
| 5 | Report Profile | | |
| G4-28 | Reporting period | p.39 | |
| G4-29 | Date of most recent previous report | p.39 | |
| G4-30 | Reporting cycle | p.39 | |
| G4-31 | Contact point for questions regarding the report or its content | p.43 | |
| G4-32 | In accordance option, GRI Index and report assurance | no assurance sought | |
| G4-33 | Policy regarding report assurance | no assurance policy in place, legal | |
| 6 | Governance | | |
| G4-34 | Governance structure | pp.4-5 | |
| G4-35 | Process for delegating authority for sustainability topics from the board to senior executives and other employees | p.4 | |
| G4-36 | High-level accountability for sustainability topics | pp.4-5 | |
| G4-37 | Process for consultation between stakeholders and the board on sustainability topics | p.6 | |
| G4-38 | Composition of the board and its committees | p.36 and annual report | |
| G4-39 | Whether the chair of the board is also an executive officer | No | |
| G4-40 | Nomination and selection process for the board and its committees | N/A | |
| G4-41 | Board conflict of interest | According to Swiss Laws: two Board members perform executive functions in Fenix Outdoor | |
| G4-42 | Board and executives' roles in the organization's mission statements, strategies, policies, and goals related to sustainability impacts | pp.5-6 | |
| G4-43 | Board knowledge of sustainability topics | p.5 | |
| G4-44 | Board performance with respect to governance of sustainability topics | N/A | |
| G4-45 | Board role in the identification and management of sustainability impacts, risks, and opportunities | p.5 | |
| G4-46 | Board role in reviewing risk management processes for sustainability topics | pp.5,11 | |
| G4-47 | Frequency of the board's review of sustainability impacts, risks, and opportunities | p.11 | |
| G4-48 | Highest committee or position that formally reviews and approves the organization's sustainability report | p.5 | |
| G4-49 | Process for communicating critical concerns to the board | p.5 | |
| G4-50 | Nature and total number of critical concerns that were communicated to the board | p.5 | |
| G4-51 | Remuneration policies for the board and senior executives | see in conjunction with compensation report, p.36 | |
| G4-52 | Process for determining remuneration | see compensation report, p.36 | |
| G4-53 | Stakeholders' review on remuneration | see compensation report, p.36 | |
| G4-54 | Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees | p.36 | |
| G4-55 | Ratio of percentage increase in annual compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees | p.36 | |
| 7 | Ethics and Integrity | | |
| G4-56 | Code of Conduct | p.5 | |
| G4-57 | Helpline or advice line for employees | p.11 | |
| G4-58 | Mechanisms for reporting concerns about unethical or unlawful behavior | p.10-11 | |
| G4-DMA | Disclosures on management approaches (DMA) | pp.7-10 | |
| 8 | Economic Performance Indicators | | |
| G4-EC1 | Direct economic value generated and distributed | pp.25-26 | |
| G4-EC2 | Financial implications and other risks and opportunities of climate change | p.11, annual report p.5 | |
| G4-EC3 | Coverage of the organization's defined benefit plan obligations | see annual report; ca. 66 % | |
| G4-EC4 | Significant financial assistance received from government | None | |
| G4-EC5 | Range of ratios of standard entry level wage compared to local minimum wage | 1:12 to 1:6 – depending on location and jurisdiction | |
| G4-EC6 | Proportion of senior management hired from the local community | Global hiring but > 90 % local | |
| G4-EC7 | Infrastructure investments and services provided primarily for public benefit | None | |
| G4-EC8 | Indirect economic impacts | p.11 | |
| G4-EC9 | Local suppliers | used but no formal policy | |

| Indicators | | Reference page or comment | Status |
|------------|---|---|--------|
| 9 | Environmental Performance Indicators | | |
| G4-EN1 | Materials used by weight or volume | pp.17,18 | ■ |
| G4-EN2 | Percentage of materials used that are recycled input materials | pp.17,18 | ■ |
| G4-EN3 | Direct and indirect energy consumption by primary and secondary energy source (Scope 1 & 2) | p.21 | ■ |
| G4-EN4 | Energy consumption outside the organization (Scope 3) | p.21 | ■ |
| G4-EN5 | Energy intensity | p.21 | ■ |
| G4-EN6 | Energy reductions | pp.13,31 | ■ |
| G4-EN7 | Energy reductions in products and services | p.16 | ■ |
| G4-EN8 | Total water withdrawal by source | pp.15,31 | ■ |
| G4-EN9 | Water sources significantly affected by withdrawal of water | pp.15,31 | ■ |
| G4-EN10 | Percentage and total volume of water recycled and reused | pp.15,31 | ■ |
| G4-EN11 | Land in, or adjacent to, protected areas | p.20 | ■ |
| G4-EN12 | Significant impacts of services on biodiversity | 0 | ■ |
| G4-EN13 | Habitats protected or restored | 0 | ■ |
| G4-EN14 | Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction list | p.20 | ■ |
| G4-EN15 | Total direct greenhouse gas emissions by weight (Scope 1) | p.21 | ■ |
| G4-EN16 | Total indirect GHG emissions (Scope 2) | p.21 | ■ |
| G4-EN17 | Other relevant indirect greenhouse gas emissions by weight (Scope 3) | p.21 | ■ |
| G4-EN18 | GHG emissions intensity | p.21 | ■ |
| G4-EN19 | Initiatives to reduce greenhouse gas emissions | p.5 | ■ |
| G4-EN20 | Emissions of ozone-depleting substances by weight (ODS) | 0 | ■ |
| G4-EN21 | NO _x , SO _x , and other significant air emissions by type and weight | p.21 | ■ |
| G4-EN22 | Total water discharge by quality and destination | pp.15 | ■ |
| G4-EN23 | Total weight of waste by type and disposal method | pp.18-19 | ■ |
| G4-EN24 | Total number and volume of significant spills | 0 | ■ |
| G4-EN25 | Weight of transported, imported, exported or treated waste deemed under the terms of the Basel Convention | no export | ■ |
| G4-EN26 | Effects of discharges of water on ecosystems & biodiversity | 0 | ■ |
| G4-EN27 | Initiatives to mitigate environmental impacts of products | pp.15-16 | ■ |
| G4-EN28 | Percentage of products sold and their packaging materials that are reclaimed | as legally demanded by EU and national legislation | ■ |
| G4-EN29 | Monetary value of significant fines and total number of non-monetary sanctions for non-compliance | 0 | ■ |
| G4-EN30 | Significant environmental impacts from transport and travel | pp.13-14,21 | ■ |
| G4-EN31 | Total environmental protection expenditures | p.32 | ■ |
| G4-EN32 | New suppliers screened using environmental criteria | 100 % | ■ |
| G4-EN33 | Supply chain environmental impacts | pp.30-31 | ■ |
| G4-EN34 | Environmental grievances | not formalized | ■ |
| 10 | Labor Practices and Decent Work | | |
| G4-LA1 | Total number and rate of employee turnover by age group, gender and region | pp.34-35,37-38 | ■ |
| G4-LA2 | Benefits provided to full-time employees | staff clothing in retail; diverse systems | ■ |
| G4-LA3 | Return to work and retention rates after parental leave | p.35 | ■ |
| G4-LA4 | Minimum notice periods regarding significant operational changes | According to law, worker council agreements and kolektif avtal | ■ |
| G4-LA5 | Percentage of total workforce represented in formal joint management-worker health and safety committees | According to law | ■ |
| G4-LA6 | Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities | p.35 | ■ |
| G4-LA7 | Workers with high incidence risk of diseases | p.35 | ■ |
| G4-LA8 | Health and safety topics covered in formal agreements with trade unions | According to law and after risk assessment | ■ |
| G4-LA9 | Average hours of training per year per employee by employee category | p.35 | ■ |
| G4-LA10 | Programs for skills management and lifelong learning | p.35 | ■ |
| G4-LA11 | Percentage of employees receiving regular performance and career development reviews | an overall figure cannot be determined for 2015; some entities offer 100%, others none. A policy change is underway and 2016 data should be more reliable | ■ |
| G4-LA12 | Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity. An overall figure cannot be determined for 2015; some entities offer 100 %, other none. Policy change is underway and 2016 data should be more reliable. | According to Swiss Law | ■ |
| G4-LA13 | Ratio of basic salary of men to women by employee category | 1:1,1 equal pay policy | ■ |
| G4-LA14 | New suppliers that were screened using labor practice criteria | 100 % | ■ |
| G4-LA15 | Negative impacts for labor practices in the supply chain | pp.31-33 | ■ |
| G4-LA16 | Grievances about labor practices | 0 | ■ |

| Indicators | | Reference page or comment | Status |
|------------|--|---------------------------------------|---|
| 11 | Human Rights | | |
| G4-HR1 | Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening | 0 |  |
| G4-HR2 | Employee training on policies and procedures concerning human rights | Pending Workers Council agreement |  |
| G4-HR3 | Total number of incidents of discrimination and actions taken | 0 |  |
| G4-HR4 | Operations identified in which the right to exercise freedom of association and collective bargaining may be at risk | Asian operations |  |
| G4-HR5 | Significant risks and measure taken to contribute to the elimination of child labor | 0 |  |
| G4-HR6 | Significant risks and measures taken to contribute to the elimination of forced or compulsory labor | 0 |  |
| G4-HR7 | Security personnel training concerning human rights | 0 |  |
| G4-HR8 | Incidents involving human rights of indigenous people and actions taken | 0 |  |
| G4-HR9 | Operations that have been subject to human rights assessments | Asian operations |  |
| G4-HR10 | New suppliers screened for human rights | 100% |  |
| G4-HR11 | Human Rights impacts in the supply chain | pp.31-33 |  |
| G4-HR12 | Grievances about human rights impacts | 0 |  |
| 12 | Society | | |
| G4-S01 | Programs that assesses the impacts of operations on communities | no formal program; new markets policy |  |
| G4-S02 | Negative impacts on local communities | 0 |  |
| G4-S03 | Business units analyzed for risks related to corruption | Eastern Europe, Asia |  |
| G4-S04 | Employee training in organization's anti-corruption policies | 10% in 2015 |  |
| G4-S05 | Actions taken in response to confirmed incidents of corruption | pp.10-11 |  |
| G4-S06 | Public policy positions and participation in public policy development and lobbying | 0 |  |
| G4-S07 | Legal actions for anti-competitive behavior | 0 |  |
| G4-S08 | Fines for non-compliance with laws and regulations | 0 |  |
| G4-S09 | New suppliers screened for impacts on society | 100% |  |
| G4-S010 | Negative impacts on society in the supply chain | N/A |  |
| G4-S011 | Grievances about impacts on society | 0 |  |
| 13 | Product Responsibility | | |
| G4-PR1 | Health and safety impacts of products are assessed | Yes |  |
| G4-PR2 | Incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts | 0 |  |
| G4-PR3 | Type of product information required by procedures for labeling | According to law |  |
| G4-PR4 | Incidents of non-compliance with regulations and voluntary codes concerning product information and labeling | 0 |  |
| G4-PR5 | Practices related to customer satisfaction, including results from surveys | Selected entities only |  |
| G4-PR6 | Sale of banned or disputed products | pp.10-11,31 |  |
| G4-PR7 | Incidents of non-compliance with regulations and voluntary codes concerning marketing communications and breach of customer privacy | 0 |  |
| G4-PR8 | Substantiated complaints regarding breaches of customer privacy and losses of customer data | 0 |  |
| G4-PR9 | Fines for non-compliance with laws and regulations concerning products and services | 0 |  |

CONTACT INFORMATION:

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 Reported  Not of relevance or commented  Not yet reported

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