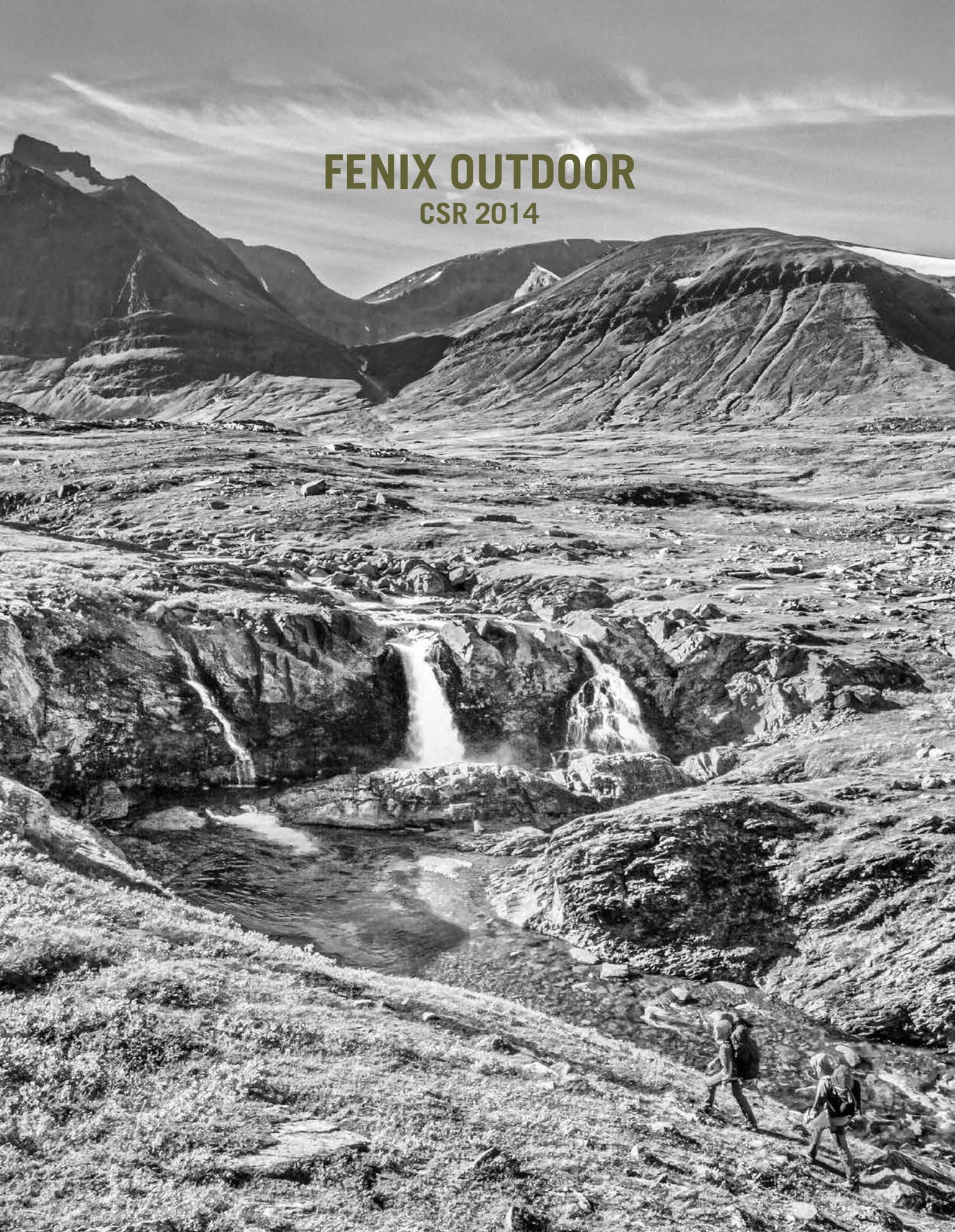


FENIX OUTDOOR

CSR 2014



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Dear Reader,

An exciting year lies behind us and we are sure we have many more to come. This is our third stand-alone CSR report following the indicator set by the Global Reporting Initiative. Several changes in our operations have been implemented. We have now established Fenix Outdoor International AG in Switzerland and are building a corporate headquarters for the first time in our group's history. We also formed Friluftss Retail Europe AB and have merged Naturkompaniet, Partioaitta and Globetrotter Ausrüstung in this organization. In the year to come, we want to build this into a leading European Outdoor retail specialist group, in which, sustainability and compliance will be central.

Connecting our corporate aspirations with the responsibility we have as a company, we make a strong statement: We want to leave the basecamp better than we found it. To make sustainability a core element of our business operations, we are committed to the UN

Global Compact and its principles and integrate sustainability as an important managerial and strategic element.

Our philosophy – the Fenix Way – is reflected in our high quality products and our operations. We are committed to quality, durability, timelessness and functionality for our customer who loves being outdoors with our products. Behind every Fenix Outdoor product stands a complex process that ensures minimal resource usage and maximal benefit for the customer. This is achieved, for example, through the mono-materiality guidelines for our textile brands, Brunton's new innovative green-thinking product line, Primus' CO₂-reducing products, Hanwag's conscious leather sourcing and resource efficient tanning processes, and packaging reduction projects for our retailers. We aim to integrate sustainability wherever possible.

We are proud of what we have accomplished over the past few years when it comes to sustainability integration, but

we know that these are only steps on a long and often not beaten path. We have further developed our environmental and social performance indicators. We also held our first Stakeholder Roundtable from which we drew several conclusions and received various inputs on how to further develop our sustainability agenda. We improved our compliance system by asking an external auditor to evaluate the current status and to give us feedback on how to further improve. The Fair Labor Association conducted initial audits and the Higg Index was adopted by several of our key suppliers. Our company culture is based on sustainability. We invite you to join us on our path and look forward to your comments and suggestions for the future.

Sincerely,

Martin Nordin, President & CEO



1. AT THE CORE OF OUR BUSINESS: SUSTAINABILITY

In 2014 we have challenged ourselves to push sustainability initiatives to another level: a holistic approach on both environmental and social efforts is applied to our products, our operations and our supply chain.

COMPANY OVERVIEW: GOVERNANCE AND STRUCTURE OF CSR ACTIVITIES

Fenix Outdoor is one of the leading suppliers of high quality equipment. The group is originated in Örnsköldsvik and has a portfolio of five brands and three retailers. In 2014 Fenix Outdoor AB became Fenix Outdoor International AG with headquarters in Baar, Switzerland. Fenix Retail became a separate holding, Frilufts Retail Europe AB, merging Naturkompaniet (Sweden),

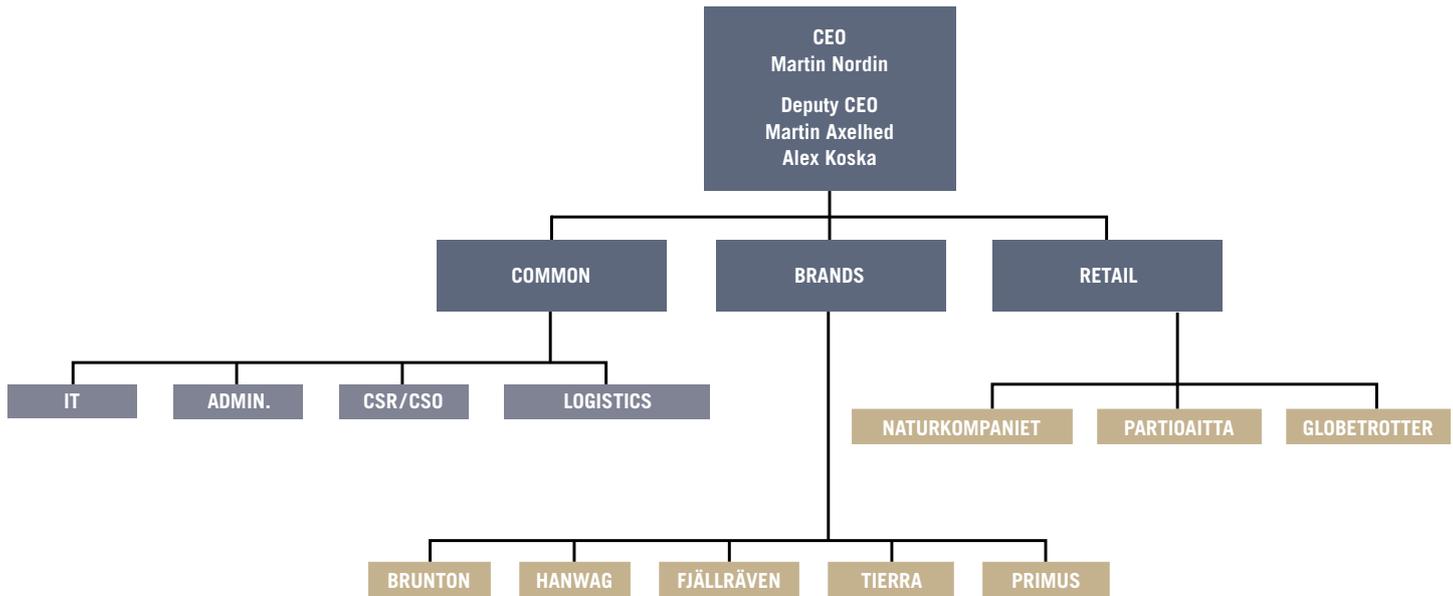
Partioaitta (Finland) and Globetrotter Ausrüstung (Germany). These brands come from very different roots, but all have the aim to make sustainability a core of their business operations.

The Fenix Outdoor Group structures the sustainable sourcing, manufacturing, and product distribution by setting frameworks and defining processes. The brand segment focuses on engaging and educating its consumers through responsible product design, marketing, retail, and sales. In all these endeavors, sustainability is a guiding principle.

In light of the above, several changes have been made compared to 2013. The Chief Sustainability Officer and Chief Compliance Officer of Fenix Outdoor has also taken responsibility for Frilufts AB. In addition, a new company, the Fenix Outdoor Development and CSR AG, was formed in order to bundle the development and CSR activities for the group. New staff members were hired to the CSR and Compliance organization and joined the team on various levels which will come into effect in 2015.

The focus of our work in 2014 was on

ORGANIZATIONAL STRUCTURE



The group is divided into two business areas, Brands and Retail. These segments are supported by a corporate entity responsible for the administration, finance, IT, CSR and logistics.

deepening and institutionalizing sustainability across all the brands. For the textile section this mainly meant to increase the transparency around the responsible sourcing of ethical down and to continue to optimize the chemical management, through updating the restricted substances list (RSL) and drawing-up a “preferred materials list”. In addition, negotiations and discussions with suppliers led to the application of the Higg Index and their commitment to improve their environmental footprint.

Moreover, to further improve Fjällräven’s production, one supplier completely reorganized his factory to avoid fluorocarbon contamination. This included building up a whole new production line exclusively for Fjällräven.

The non-textile business has continued to explore its material contribution to the Fenix sustainability agenda. The retail arm, however, focused on deepening the criteria for „A Greener Choice” in Sweden and Finland. Since all non-textile companies will undergo some restructuring processes, relevant contributions and changes in their sustainability approach are to be expected in 2015.

In 2012, Fenix Outdoor developed a managerial guidance document that incorporates the company’s values, ethical principles and overarching sustainability goals. These are documented in *The Fenix Way*. It also includes a Code of Conduct and a suggested outline of a Supplier Code, thereby combining sustainability and compliance.

We took a big step in implementing a continuous compliance system in all our locations around the world as well as in our supply chain. While the number of signed Supplier Codes of Conduct was 78% by the end of the year 2013, it grew to 92% by the end of the year 2014. We also received written commitments and evidence that our partners share the principles and values as we have laid out.

The companies have developed customized sustainability strategies within the framework of the Fenix Outdoor Group’s goals. The responsible employees within the brands adapt group requirements to individual brand cultures and requirements and communicate and coordinate brand-specific CSR and sustainability activities with and to the CSO. Twice a year, during the so-called kick-off meetings for each season, the CSO gives an account on the status of implementation of the sustainability goals and reports on the progress on the brands’ agendas. Information is also delivered on an ad-hoc basis on the Intranet site.

Each brand has developed an individual Agenda 2020 with distinct sustainability goals, implementation plans, deadlines and assigned responsibilities. The individual Fenix entities also coordinate their sustainability measures and goals and share expertise and lessons learned with each other. This is a fruitful way to achieve the overall goal to become the leading sustainable outdoor company in the world.

STAKEHOLDER INVOLVEMENT

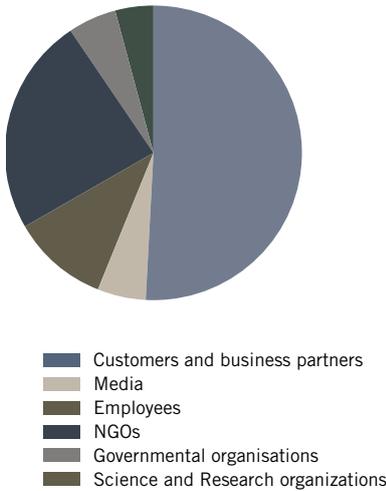
All brands and the Fenix Outdoor Group have committed to develop and strengthen their sustainability program. Each entity was obliged to present to the Board not only their strategic business plan for 2020 in terms of product range, markets and financial figures, but also their sustainability agenda. The goals and targets must now be sent to the CSO and the CEO for approval, and frequent reporting and monitoring is expected. The basis for the entities’ approaches is strategic integration into the core business as well as materiality aspects for each business. To identify the material aspects, Fenix Outdoor conducted a stakeholder survey in 2012 among staff members, customers, suppliers, relevant societal groups and academia. The results were published in our *CSR Report 2012* (available on our [website](#)). The stakeholder engagement was based on the key questions identified in our 2012 CSR Report:

- Whom do we influence most by our business activities?
- Who influences our business activities?

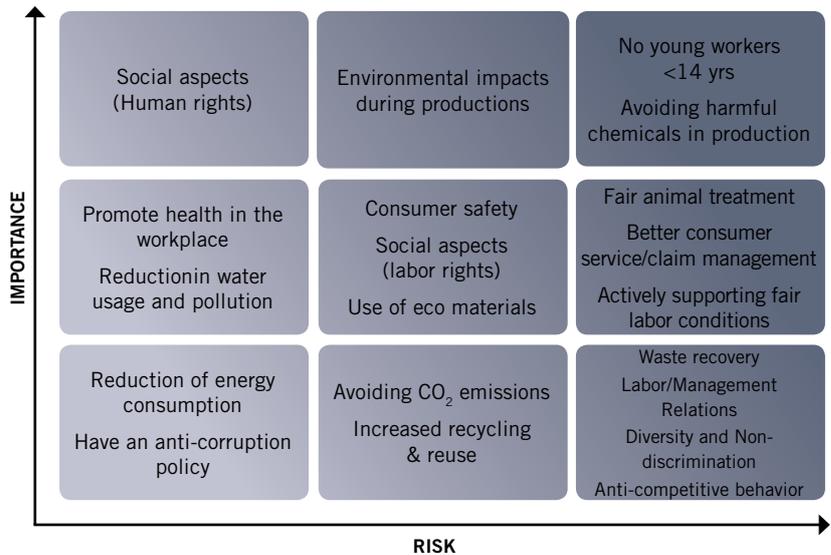
Subsequently the given stakeholder map was drawn (segments represent perceived influence on our business agenda by staff members; groups represent stakeholder groups as identified in 2012).

In 2014 we conducted a stakeholder roundtable. Representatives from academia, media, non-governmental and not-for-profit organizations (NGOs),

STAKEHOLDERS' INFLUENCE PERCEPTION



FENIX OUTDOOR SUSTAINABILITY MATERIALITY MATRIX



governments, international organizations, consumer groups, trade associations and suppliers met with the CEOs of Fenix Outdoor's entities to learn and discuss the individual brands' approaches to sustainability. As this was the first meeting of this kind, the focus was on mutual learning and exploring. However, it became clear that the general approaches chosen and focus areas identified matched the ones relevant to the attendees. Subsequently, the importance and value of the Materiality Matrix, as drawn-up in 2012, was confirmed and we will continue working on these material fields. Recommendations for further exploration (such as human rights, developing country offerings, new business models) were made and are currently under evaluation.

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

“LEAVE THE BASECAMP BETTER THAN WE FOUND IT”.

In an ongoing process we evaluate where our greatest impacts are and where we have the best opportunities to make improvements.

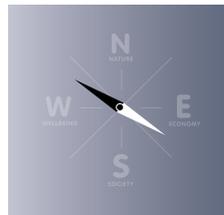
Apart from optimizations of business operations and innovative product developments, new business models and long-term strategies were identified and possible strategic areas presented.

FOCUS AREAS

Identifying our focus areas is continuously guided by The Fenix Way Mana-

gement Compass.

This highlights 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 of our compass: N for Nature, E for Economy, S for Society and W for Well-being



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 and with reasonable priority within each area for our individual brands.

OUR SUSTAINABILITY APPROACH MULTISTAKEHOLDER ENGAGEMENT AND PARTNERSHIPS

The responsibility we take for our actions is built on a vast and strong network of partnerships.

In 2014, Fenix Outdoor has deepened and expanded its stakeholder engagement program. Since 2012, 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. During the annual fall meeting in 2014, Fenix actively participated in the network meeting and gave a presentation on supply chain management. As member of the [Sustainable Apparel Coalition \(SAC\)](#) and the [Fair Labor Association \(FLA\)](#) we actively engage in annual meetings, contribute to methodology reviews and actively participated in the roll-out of the Higg Index.

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. In 2014, the FLA conducted audits of selected suppliers and submitted a corrective action list, which has been worked on by our partners. We also participated in trainings and workshops by the FLA and encouraged suppliers to do so as well.

In order to learn from other companies and share our best practices, we joined the Sustainable Apparel Coalition (SAC) in April 2013. This multi-stakeholder initiative includes leading apparel and footwear organizations, trade associations, NGOs, academic institutions, and governmental organizations. The focus of the SAC is the development and application of the Higg Index, which is an online assessment tool designed to

measure the sustainability impacts of apparel and footwear products. We use the Higg Index to measure and assess our efforts to improve in all areas of our business units. We also encouraged key suppliers to adopt the Higg Index and gave a training session in Ho Chi Min City in May 2014. The results were phenomenal! Most attending suppliers began to adopt their own sustainability agendas and some of them even produced their own CSR Reports.

Certain entities of Fenix Outdoor are also members 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 has been involved in the selection of the EOG Sustainability Manager and is represented at the sustainability steering group, called „Sustainability Council“. Through the EOG activities, members have the chance to engage in certain topics and developments, and thus actively drive sustainability as a focus for the industry. One entity, Fjällräven, is also member of the European Outdoor Conservation Association ([EOCA](#)). EOCA sponsors environmental and nature conservation projects around the globe through membership fees and through financial support to selected projects. Some Fenix entities are also active in networks themselves. One is a member of the Swedish Textiles Industry Water Initiative, aiming for water protection and conservation measures in the supply chain. Another one is member of the Svensk Handel, the Swedish Chamber of Commerce.

As we continue to gather new external insight, we have engaged with several

NGOs in particular environmental ones and animal welfare advocates to improve our performance in that area.

However, we also saw some drawbacks in 2014. Despite increasing industrial scale-up, recycled material prices for polyester and cotton were on the rise. The decline in organic cotton production heavily impacts on a relatively small group like Fenix Outdoor due to the fact that we cannot compensate price-shifts with higher purchase quantities. The political crisis surrounding the Ukraine conflict negatively impacted on our business in Russia. We believe that an increase in outdoor activities in Russia will have a positive impact on the environmental and nature protection efforts in that country.

COMPLIANCE

The adherence to law 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, in 2014 we continued developing our compliance framework. The Fenix Outdoor Compliance Management System (CMS) concept is based on a number of widely recognized basic elements in accordance with the standard IDW PS 980. New policies in 2014 were, *inter alia*, a car policy, a policy regarding B2B-relations including a due diligence check and various HR-related process descriptions.

Following the Compliance Guideline, the Chief Compliance Officer (CCO)

submitted his annual report to the Board in March 2014. The Board acknowledged the receipt and entitled the CEO to authorize the continuation of the development of the program. 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. When first introduced, 29 of 31 managers signed the document. The Board is following-up on the last remaining ones individually.

In order to make our compliance system more accessible, the various Codes of Conduct have been translated into local languages and are now available in English, Swedish, German, Finnish, Vietnamese, Chinese, and Turkish. We encourage our suppliers to provide translation in national languages, where the accessibility to the Code is hindered by language barriers.

Training on anti-trust and legal compliance were given in several face-to-face trainings. We trained approximately 80 staff members in Sweden, Finland, Germany, China, Switzerland and Austria.

PriceWaterhouseCoopers was entrusted with the evaluation of the compliance program in light of the IDW PS 980 standard. The results of the analysis were that all necessary elements for a functioning compliance system are in place and to certify it we only need a few additional written guidances and process descriptions. In a few material areas, routines, clarification of responsibilities and duties, and entitlements still need to be defined. Necessary enhancements such as training programs for target groups (senior management), e-learning programs, additional corporate guidelines and internal control mechanisms will be further implemented in 2015. In light of the size and broadness of our company, the compliance system was evaluated as adequate and suitable.

Our compliance system has been developed because the owners felt that the fast growth of the company and its liberal and entrepreneurial mindsets also bear certain risks that need to be managed. Subsequently, compliance is less an external stakeholder demand than an internal tool to systematize and structure our procedures, processes and policies. 10 compliance related cases were reported in 2014 and handled according to the rules. No lawsuits or fines were reported and one compliance case led to necessary actions against a third party.

Case Description (Number of cases)	Handling Procedure
Product Safety (2)	Sale of a product with perceived risk was terminated and withdrawn from the market; a product was re-labeled to fulfill safety labelling requirements
Labelling (4)	Re-labelling of products in order to comply with legal requirements
Infringement of Trademarks (1)	Name of a product was changed; product was withdrawn from the market; marketing and sales material was changed or discharged
Labor Law (1)	One staff needed a restatement of income in order to be comprehensive and transparent
Harassment at the work place (2)	One case led to the termination of the contract; a written warning was given to the other staff member
Marketing Communication (1)	A complaint led to a written warning regarding marketing communication (third party was in breach)



2. NATURE

We equip people to enable them to spend time in nature. We strive to act responsibly towards the nature that we love. Thus, we continuously search for more responsible ways to create and deliver our products.

Our guiding principle for all our companies is offering products that are high-quality, enduring, timeless in design and reliable. 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 is focused on long-term sustainability. We also take a precautionary and considerate approach in terms of chemical choices, environmental concerns and animal welfare. 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.

While identifying key issues and challenges for our group, we set priorities based on stakeholder concerns and general risks we assess and foresee. In 2014, Fenix Outdoor and its entities concentrated their actions on these areas:

- CO₂ emissions reduction projects striving towards carbon neutrality
- Improved eco-profiles of materials used (collaboration with the SAC and application of the Higg-Index) and supplier engagement

- Optimize production processes for more sustainable solutions
- Eliminate hazardous chemicals
- Full control over animal derived inputs with special attention to our down flow
- Contributions to environmental protection, environmental education and supporting biodiversity and ecosystems conservation projects.

Compared to 2013, 33 new offices and stores have been established and are included in the data for this CSR Report. However, not all locations were in operation for the full year. A conservative, and,

hence, a less environmentally preferable assumption was used to calculate and estimate annual impact data.

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. 2014 saw little political progress in climate protection, but we did see an enhanced awareness among not only private persons and businesses, but also among those governments who have not previously engaged in the climate change debate. Since our first CSR report in 2011, we have reported our Climate Change approach, policies and progress to the Carbon Disclosure Project (CDP).

An analysis of our status in 2014 shows that our overall CO₂e emissions have inhomogeneously developed compared to 2013. In particular we were able to gather more information from more locations. In absolute figures, only a few areas showed a decline in the CO₂e emissions. Therefore 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. We continued our investments in renewable energy. For example, our production site in Germany uses green power and 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, we calculated our shipments' emissions. A comparison with the data from previous years show that the overall CO₂e emissions have increased in absolute figures but decreased if looking at total normalized data. This effect is a result of reduced air freight. Also, we have optimized the volume of boxes shipped in B2C business, leading to an overall decrease in shipped volume in this segment by 50%. In order to get more dependable data, we gradually change from external calculation to data collected from our systems. Hence the data does not necessarily reflect the full effect of our efforts. We also note that the shipping companies have not neces-

sarily improved their CO₂e emissions as fleet investments seem to be delayed.

BUSINESS TRAVEL

Fenix Outdoor developed a new car policy in 2013, which came into force in 2014. A maximal amount of CO₂ was set for the whole Fenix car fleet. Additionally new cars for the fleet can either be electric or hybrid. This change-over is slowly becoming visible. In one country we can see already an improvement. Previously (2013), The Netherlands had an average CO₂ emission of about 130g/km for their car fleet and today they are below 109g/km. This is made possible by using a hybrid car and a series of smaller, more efficient cars in the fleet. The overall goal of being CO₂ neutral, however, requires further improvements and adequate compensatory measures. In 2014, business travel related CO₂e emission amounted to 1419 t.

COMMUTE TO WORK

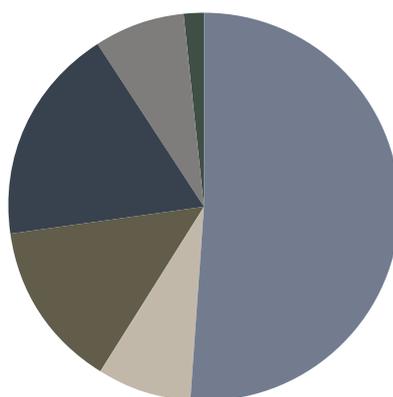
In order to form a more holistic picture of our transportations, we conducted a global staff survey among all staff members of the Fenix Outdoor Group (excluding Globetrotter) in order to calculate the annual CO₂e emissions. We looked at how they got to work and were happy to see

that a significant number of employees used athletic alternatives as biking or walking. The results also revealed that staff members who drive a car using regular fuel significantly more often offer or use a „shared ride“ compared to those colleagues who drive diesel-powered cars. The decline in oil prices also may have had an influence and led to a slight increase in the use of cars in general (generally compared to data collected in 2013; those were not reported as they were not representative). Naturkompaniet monitored the staff members' commuting habits for more than 24 months. More than 46.000 data points were collected over the past 12 months – on a voluntary basis. The result: 34% of the Naturkompaniet staff uses a bike, hikes, walks or skates to and from work. Around 38% use public transport and 23,5 % use a private engine vehicle (motorcycle, car or alike). The total CO₂e emission from commuting amounted to 390 t (calculated based on the data received: n = 422; a statement for all of our staff members cannot be given as a simple extrapolation is not possible).

CARBON OFFSETTING

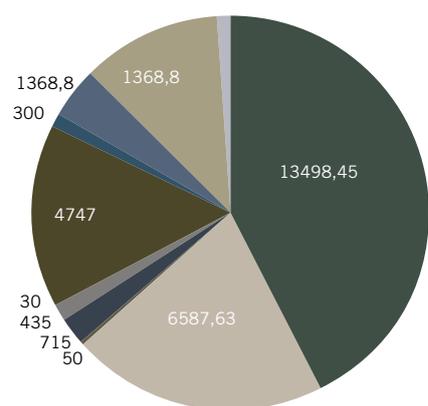
Because we are not able to eliminate our energy-related emissions, we decided to offset some of our greenhouse gas

STAFF MEMBER COMMUTE: MODE OF TRANSPORTATION (n=422)



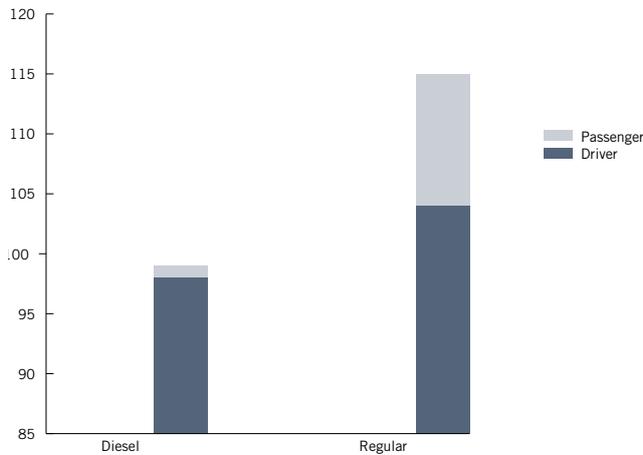
- Car
- Bus
- Train
- Bike
- Walk
- motorcycle

COMMUTE: KM/MODE OF TRANSPORT/ WEEK (ONE WAY) (n=422)



- Diesel car
- Regular fuel car
- Electric car
- LPG car
- Motorcycle electric
- Motorcycle regular
- Train (electric)
- Train (diesel)
- Bus
- Bike
- Walk

COMMUTE: CAR USERS



emissions by investing in carbon offset projects. Moreover, we began to engage with suppliers to encourage them to reduce their business-related CO₂e emissions (see below examples). Fenix Outdoor also invested in projects to partly offset their carbon-liability. All projects are according to the Gold Standard or comparable certificates. Fenix Outdoor as a parent company invested in a project that recycles and utilizes waste gases within the coke production process to generate sustainable power in China (a video can be watched [here](#)).

In 2014 we have offset product-related emissions based on Life Cycle Assessments (LCAs). The total product-related offset is 2637 t CO₂e. Fjällräven offsets 2000 t CO₂e (overcompensated) and offers carbon-neutral Kånken and Kajka backpacks, Eco-Trail, Eco-Tour, Eco-Hike, Eco-Trek, and Eco-Travel garments, totaling to approximately 1 million products. Primus has offset its gas and cartridges and the combustion from ETA stoves (575 t); the Hanwag TerraCare® leather by Heinen Lederfabrik is also climate-compensated (overcompensated, 55 t). Catalogues and Naturkompaniet's customer magazine 365 are also carbon-neutral (12 t CO₂e). We also offset our internal and external events, such as Fjällräven Classic or Fjällräven Polar. In addition, shipments from/to stores are also carbon neutral through offsetting.

WATER

The lack of potable water in certain regions of the world is dramatically increasing, making water management an increasing concern of

many environmental advocacy groups. In particular the textile industry is known for using comparatively large amounts of water. 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 be a role model for water management who can be easily followed by other partners. Since Sweden, Germany and Estonia are still among those countries with outstandingly good water supplies and management plans, we trust that our efforts and governmental interactions with less advantageous countries will directly impact the water scarcity issue. In our view there is a clear link between climate change, water scarcity and societal disruption.

In 2014, a total of 30120 cubic meters of water was used for all our global operations. More than half of it was used for irrigation and corporate landscaping. Compared to 2013 (7768 cubic meters) the increase is dramatic, but this is due to the opening of new offices, new stores and including data from our Chinese joint venture. Hence, a comparison between 2014 and 2013 in absolute and even in normalized figures is not possible. Without looking at water for corporate landscaping, we can assess the per capita consumption.

The water is drawn mainly from community supply (mainly groundwater, some surface water in northern Finland) and used mainly for drinking and household use (irrigation of corporate landscaping is included). 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 7625 cubic meters (based on the discharges from own operations without corporate landscaping). Several suppliers reported their water consumption, but as some refer to their own CSR reports and other less specific sources, the following data are stated with a high level of uncertainty. It needs to be noted that suppliers in all regions of the world are more and more addressing environmental and sustainability issues and we therefore want to commend and encourage our suppliers by stating some of their efforts. A total of 58890 cubic meters of water are used by our top ten suppliers; two of them collect and use only rainwater. The discharge of water is about 48388 cubic meters, most of which is either going to a treatment plant or filtered and released into a nearby water body. 13,5 cubic meters are recycled. The three top chemical suppliers use water in closed loops. They also have own CSR Reports, but we cannot extrapolate data to our fraction of purchase (< 1%).

In the Fenix Way we set our overall Sustainability 2020 goal to reduce our water consumption. Therefore a pilot project with the top five fabric suppliers will be in place by the end of 2020 to better manage water efficiency, water pollution prevention and wastewater issues. In 2014, two projects have been initiated and a pilot is carried out in cooperation with the Swedish Textiles Industry Water Initiative.

INNOVATIONS AND RESOURCE EFFICIENCY

Innovative solutions are necessary to become more sustainable. They also drive improvements in the functionality of our products and reducing our environmental footprints in their entire life cycle. In 2014, we continued some innovation projects and also looked into new product developments.

Solution Dye

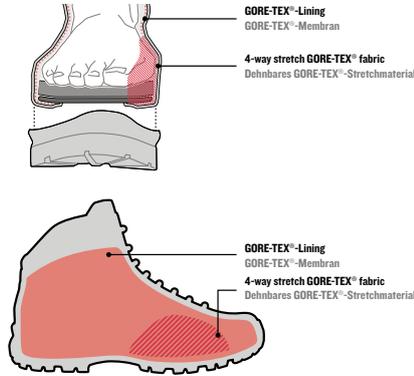
We continued our „solution dye“ efforts in Tierra and Fjällräven. Solution dyeing means directly mixing pigments into the polyester chips before the fibers are extruded. Not only does a solution-dyed yarn keep the sun from fading the fabrics, but it also reduces water consumption in the dye pro-

Hanwag's Bunion Last

The Hanwag Bunion Last Der Hanwag Bunion-Leisten



New special construction at the big toe area Besondere Konstruktion im Ballenbereich der Großzehe



cess by 70%. Solution dye produces a colored yarn that can be woven, which means it does not require any additional water consumption once the fabric is ready.

Fjällräven Hardshell

In 2014, Fjällräven developed its own three-layer hardshell fabric that will be launched in the 2015 winter collection. The fabric is free from fluorocarbons, yet is still highly water repellent and functional. This polyester-based product also consumes less water in the dyeing process, is made from partly recycled material and is fully recyclable. The re-usability of the materials is a fundamental aspect of Fjällräven and Tierra's development guidelines, which all designers and R&D staff must sign and follow.

New Products

Primus

Primus developed its Primus Winter Gas™ which is optimized to deliver reliable performance even in really cold conditions in which it was previously not possible to use gas as fuel. Through a combination of a highly absorbent paper on the inside of the gas canister and an optimized gas mixture, Primus Winter Gas has the extra power needed to melt snow or prepare a lifesaving meal. In cold conditions, the pressure is decreased in conventional gas canisters causing the stove to burn with a lower power or not at all. Primus innovative Winter Gas holds a higher pressure which makes the stove more efficient. As more and more products are uniquely developed by Primus, repair services

and repair kits are being further developed and used. An extraordinary story emerged in the summer 2014 when a Primus colleague and his girlfriend were sailing in the Swedish archipelago and found a Primus stove from the 1930s on the beach. They brought the product back to the Primus R&D lab, cleaned the stove and re-fueled it. It amazingly worked without any problems, even after having spent nearly 80 years in use and being exposed to the Baltic seawaters and sands of the Swedish coastline.

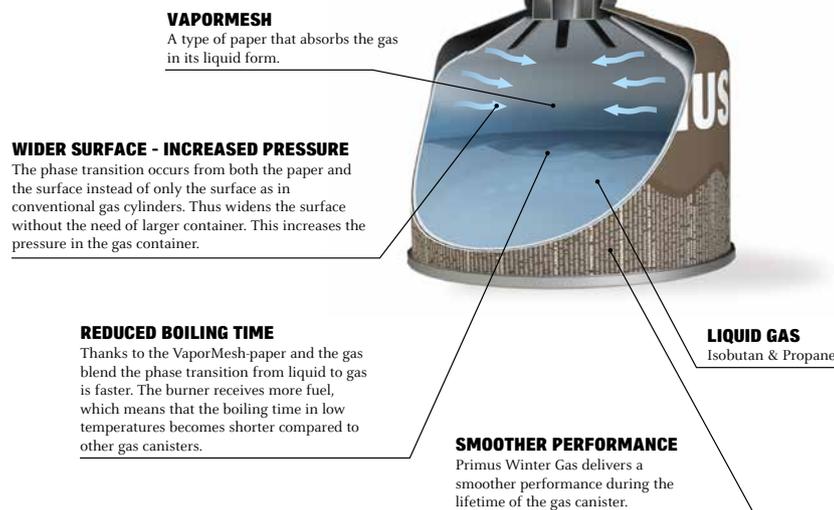
Hanwag

Hanwag, the leading boot and hiking shoe manufacturer, introduced a new product range in 2014. Many people – mainly women, but also boulderers and sport climbers – suffer from bunions (Hallux Valgus) and stiffness of the big toe joint. That is why Hanwag produced five models with a unique bunion last, which provides additional room around the big toe. At the heel and mid-foot section the shape of the new last is identical to the renowned and proven Hanwag trekking last. However, at the forefoot area the bunion last has additional room around the big toe joint and also the toebox is higher. This provides our customers with yet another great fitting shoe, helping them find the right shoe, in the right size with the best fit.

Tierra

Tierra introduced its „Proceed Jacket“. The insulated Proceed Jacket is 100% recyclable, made from 100% polyester, has a fluorocarbon free durable water repellency (DWR), and is insulated with recycled polyester (Primaloft Eco).

The Primus Winter Gas Canister



Tierra's Proceed Jacket



A Greener Choice for our clients

We believe that consumers should be able to make informed, more sustainable choices, and become more aware of the socio-ecological effects of their consumption pattern. To achieve this, Naturkompaniet and Partioaitta developed and established a label: „A Greener Choice“. It is a tool to make it easy for customers to buy more sustainable or „greener“ products in the shops. It is not a guarantee that a product is 100% environmentally friendly, but it is more sustainable than comparable products. A product needs to receive a minimum score in the following categories in order to qualify:

- Organic material
- recycled material
- Avoidance of toxic chemicals
- Closed-loop product and traceability
- Compostable/bio degradable product
- High energy-efficiency
- CO₂ compensated
- Made in Scandinavia
- Made in Europe
- Product labels (like Ökotex 100, ISO 14000, blue-sign, Nordic Swan, Bra miljöväl, Ecolabel, FSC, KRAV, Energy Star).

In 2014, the initial criteria of 10 points was set and applied. In Sweden, around 14,1% of all products sold in the Naturkompaniet stores were labeled „a greener choice“; in Finland only 2,3 % of the products sold were labeled as „A greener choice“, which has been introduced only recently. The criteria set for „A Greener Choice“ will be redefined, expanded and become more transparent in 2015. The „A Greener Choice“ label will be used throughout the retail group, Friluft AB, including Globetrotter. In addition an independent steering group is envisioned for 2016.



WASTE MANAGEMENT

It is not only the choice of materials that determines the sustainability of a product, but also the production efficiency and the amount of pre-consumer waste. In addition, a product from any of our brands in the long-term shall not be waste itself, but should instead be recycled into the raw material for other products of similar value. However, on the way to achieve this, we still have to face the fact that waste occurs: during production, shipment, back-office operations and during and after use.

Our approach is to increasingly look at the life cycle of our products and new business models, which enable us to maintain control. Our end products are of high quality, durability, simplicity and timelessness to avoid unnecessary waste. We also encourage the repair and reuse of our products. We offer services for repair and replacement of outworn parts (e.g., re-soleing Hanwag shoes; replacement of broken Brunton items or full spare-part kits for Primus stoves).

Returns

In 2014, our warehouse served both our B2B business and our E-Commerce (B2C) business. In 2014, about 16% of all E-Com products were returned due to fit, double-order, and more. These goods were checked and restocked. Within our B2B business, about 2,3% of items sold through the Almere warehouse were returned. 96,75% of these were repaired and reused again and the remaining 3,25% were destroyed, leading to an error rate of 0,07% of all products.

Additionally, we try to steadily improve our waste management system. We monitor and minimize hazardous waste and dispose of it in a safe way. The table shows an overview of waste this year, but is not representative as the data was not complete by the end of the reporting period. Waste data is mainly reported between April and June each year. Often, disposal companies do not specify the

waste they collect. As in most private households, the location rents a bin of a specific size and the level of filling is not controlled. The data given in 2013 is also with limited value and comparison remains a challenge.

MATERIALS

Our philosophy at Fenix is to continually improve our eco-profile of materials used for our products. Recycled, organic, ecological, biodegradable or recyclable materials are not just lofty wishes. Our brands and their employees are working to find solutions that are less harmful to the environment, yet assure the high-quality of our products.

The apparel brands in 2013 started a long-term project to achieve their goals for 2020. Mono-materiality is part of a design guideline for Tierra and Fjällräven. A toolbox for preferred materials as well as a restricted substances list (RSL), which are revised and updated every year, compliment this guideline.

In cooperation with the Sustainable Apparel Coalition and the Higg Index, we initiated a project to reassess our material choice. The Higg Index works as a self-assessment tool incorporating the MSI (Materials Sustainability Index) and the RDM (Rapid Design Module Beta). The knowledge this brings enables us to make better, more sustainable choices when designing new products.

RECYCLED MATERIALS

Using recycled materials as much as possible is one major goal in reducing our environmental footprint. Apart from designing recyclable products, we also engaged in a dialogue with Cradle-to-Cradle® to explore, how to improve our products and prepare for a pilot project in 2015.

Waste Type	Amount in kg	2013	Reuse/Recycle
Household-like	350834	11642	> 80% landfill & incineration
Paper	131435	1939770	96% for recycling
Plastics	3600	25082	70% for recycling
Metals (var.)	3067	1295	100 % reuse
Glass	15	10	96% for recycling
Organic	1030	930	compost; 10% landfill
Hazardous	20	9,8	incineration (special service)

MATERIALS SUMMARY

The table below 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.

ANIMAL WELFARE

Fenix Outdoor does not accept the maltreatment of animals in the production of our products – throughout the entire supply chain. In processes where animals and their supplies are used, they must be treated with dignity, must not be deliberately harmed, nor exposed to unnecessary pain and receive regular food and access to freshwater. Taking the life of animals must at all times be conducted using the quickest, the least painful and least traumatic method available.

In 2014, Fjällräven was the first and only outdoor company to present their entire supply chain for down and invited journalists to visit our partners with us. We documented the flow and posted a video called „The Fjällräven

Down Promise“. The debate about the control of the down flow accelerated in 2014, leading to different standard developments by various brands and the Textile Exchange. Fenix Outdoor acted as an advisor in the development of these standards. The Fjällräven down flow is controlled from parent farm to ready-made product. This has been acknowledged by Four-Paws, an Austria-based animal rights activist group, highlighting the Fjällräven Down Flow as being best in class of all industry efforts so far.

Fjällräven exclusively works with one down supplier, who works with selected farms and one slaughterhouse. All Fjällräven goose down is purchased from this slaughterhouse and constitutes a by-product of the food industry. The down is purchased all year 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. Focus areas are:

- 1) Wellbeing of geese when farmed
- 2) No live plucking

- 3) No force feeding
- 4) Transportation
- 5) Loading and unloading the geese
- 6) Wellbeing and handling of geese at area before slaughtering
- 7) Stunning
- 8) Control of the process of finishing the down

Fjällräven's audit team oversees the process by conducting regularly announced and unannounced audits. Our down flow is also being regularly reviewed by a 3rd party veterinarian from Sweden who has accredited the Fjällräven process. Also, the distances are kept to a minimum so that birds are never transported longer than necessary.

Currently we are working on the transportation aspects of the flow as there are still several circumstances that do not allow a full transport according to our new „ramp-loading-standard“. This standard is only applied in China and exceeds European animal welfare legislations.

MATERIAL USE 2014 (ALL PRODUCTS)

Material	2014 (kg)	Recycled/Organic/Comment	2013 (kg)
Brass	29373	80% recycled	59819
Steel	222941	40% recycled	245296
Stainless Steel	280089	40% recycled	102168
Aluminium	39323	50% recycled	37239
Copper	6	82% recycled	17
Copper, beryl.	17	80% recycled	17
Titanium	214	N/A	237
Sintered Iron	42,1	> 50%	0
Tin	300	80% recycled	0
Other metals	79410	N/A	4678
Acrylic	95	N/A	0
Polyamide	34827	746 (= 2 %) recycled	27424
Polyester	498538	80000 (= 16,05%)	354239
Polypropylene	62849	18716 (= 29,8% recycled)	63420
Polycarbonate (incl. PU)	8826	N/A	32468 (PU)
Lycra	280	-	Not specified
Nylon	2000	-	Not specified
Vinylon	130680	-	143750
Other plastics	53945	N/A	24938
Other synthetic fibres	152823	N/A	Not specified
ePTFE	20845	-	Not specified

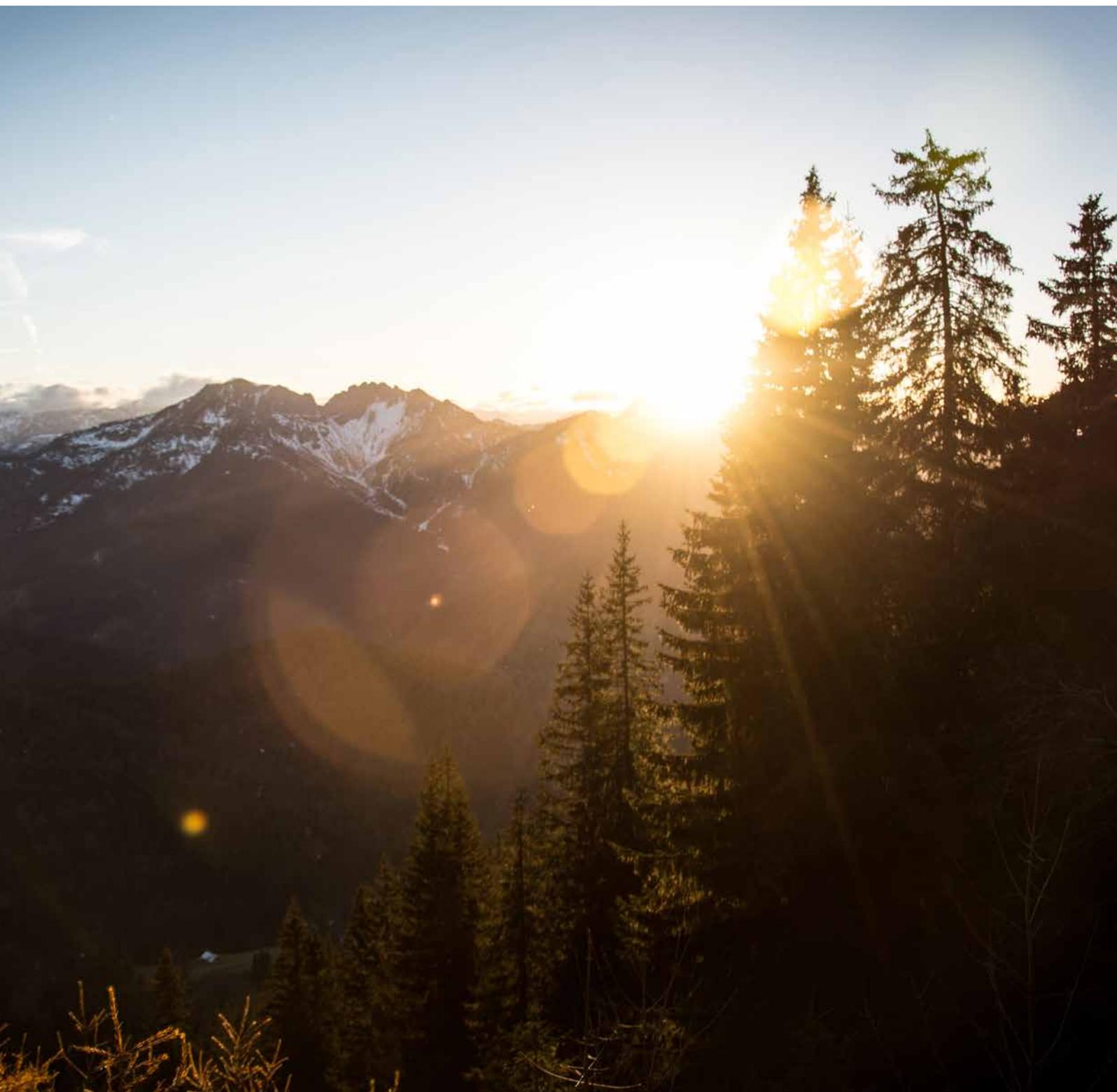
Material	2014 (kg)	Recycled/Organic/Comment	2013 (kg)
Viscose	5303	100% „tencel“	Not specified
Cotton	253400	42948 (= 17 % organic)	170267
Wool	15985	600 (= 3,7% recycled)	13737
Down	10000	100% ethical (own control)	11000
Rubber/Rubber mixes	80918	N/A	143667
Parafine	10900	-	Not specified
Bees Wax	4671	N/A	Not specified
Leather	290240	44238 (= 16%) TerraCare®	181400
Glue (Diphenyl-methane)	49918	-	4800 (Germany purchase only)
Mineral spirits/solvents	634	-	Not specified
Gas (LPG)	276762	-	158274
Paints (mineral)	172	-	Not specified
Glass	293	60% recycled	Not specified
Paper & Cardboards	339292	75% recycled; 24,5 % FSC or equal	Not specified
Batteries	2647	-	Not specified
Other Textiles	900	-	Not specified
Silicagel	27550	-	16550

CONCLUSION

The data suggests that overall, our environmental impact increased and our efficiency decreased over the past year. When looking into the data sets in detail one can note that the data quality seriously improved as more and more locations routinely report on non-financial indicators (check our 2013 CSR Report under the section „Reporting“ for a comparison). While in certain areas we got better (reduction of air freight shipments), others are negatively influ-

enced by weather-related circumstances (e.g., water consumption in the USA and China for our own operations). Due to the expansion of operations and the increase in number of employees, we can see some growth effect which will be normalized per capita only after a full operational year in certain locations. To be on the safe side, we overstated certain data (e.g., energy consumption in new locations) in order to have a basis from which we can calculate and manage our impact. Although 2014's

environmental data was not favorable, we are confident that we are on track to reach our 2020 goals. With respect to the supply chain, we are aware that the majority of environmental impacts occurs in different steps of the supply chain. Through the mentioned initiatives regarding water, the Higg Index application and individual projects with our suppliers we strive to gradually contribute to a reduction of the negative impacts.



FACT SHEET

IN A NUTSHELL: NATURE 2014

Indicator	2014	2013	2020 Goal
Control over the supply chain	Down: 100%; Leather: 70%; Wool: Project underway	Down 100%, Leather: 70%; Wool: N/A	100%
Material Recycling & Closed Loop	51%	30%	80%
Product Labels	14,9%	2,5%	% of sold items
Water	N/A	N/A	Reduction in % based on base year
Emissions	+ 28,7% over previous year	-34,7%	Reduction in % based on 2014
Energy Efficiency	- 61%	-36,5%	Increase in % based on 2012
Waste	N/A	N/A	Reduction in % based on base year

ENERGY CONSUMPTION

Indicator	2014	CO ₂ e (t)	2013
Primary Energy in kWh	1665724	621,3	2192829
Primary Energy in MJ	5996606		20878723
Electricity in kWh	12014152	3818	5233502
Electricity in MJ	43250947		18840607
District Heating kWh	685784	260,6	45753
District Heating MJ	2468822		164711

BUSINESS TRAVEL 2014 (2013)

	322,1 t CO ₂ e (197,7 t)
	4 t CO ₂ e - bus, boat and trains - (19,7 t)
	1093 t CO ₂ e (365,9 t)

SHIPMENTS 2014 (2013)

	415,7 t CO ₂ e (254 t ^{**})
	254,2 t* CO ₂ e (189 t ^{**}) * = new calculation method applied
	554,5 t CO ₂ e (569 t ^{**})
	140,8 t CO ₂ e (0)

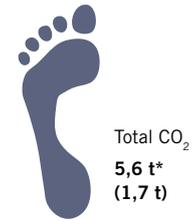
CO₂ EMISSIONS PER SHIPMENT

	2014	2013
Air	2,96	3,18
Boat	0,58	0,47
Truck	0,067	0,029

OTHER EMISSIONS FROM SHIPMENTS (AS REPORTED)

Gases and Other	2014 (kg)	2013 (kg)
NOx	822	957
SOx	2,83	not reported
CO	164	162
HC	73,95	71
PM	22,8	19

Fenix Outdoor Group Environmental Balance Sheet per Employee (2013 figures in brackets)



* based on travel and energy consumption
** estimation – data quality may not be sufficient

** refers to European operations only



3. ECONOMY

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

HIGHLIGHTS OF 2014

(2013 figures as reference in brackets)

Total income of 240993 (215201) TEuros, an increase of 12%

Group operating profit of 33590 (29928) TEuros, an increase of 12%

The income after financial items was 37317 (29928) TEuros, an increase of 25%

Group net profit of 26277 (22255) TEuros, an increase of 19%

Earnings per share 1,99 (1,68) Euros

Investments in tangible and intangible assets was 67205 (33940) TEuros

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 logo). The retail segment consists of Frilufts Retail Europe AB and includes three retail chains.

For the group our goal is to achieve a minimum growth rate of 10% per annum, keeping a consistent profit before tax level of at least 10%. To achieve this, Fenix Outdoor has adopted a two-fold approach: Organic growth based on a strong retail network and premium 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 Baar, Switzerland. Major operations are located in Sweden, Norway, Finland, Denmark, Germany, Austria, Italy, Switzerland, United Kingdom, The Netherlands, China and the USA. Our major markets correspond to the locations of the operations, showing the deep-rooted tradition of the brands and retailers.

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, optics, and portable power.
RETAIL		Retail Our Frilufts Europe Retail AB segment consists of three retail chains: Naturkompaniet AB, which consists of 31 outdoor stores in attractive locations in Sweden, Partioaitta Oy, located in Finland with 14 stores and recently acquired Globetrotter Ausrüstung GmbH in Germany, a leader in outdoor retail with 9 own stores.

NET SALES PER MAJOR MARKET

MEUR	Group	
	2014	2013
Switzerland	6,9	5,7
Sweden	55,1	55,3
Other Nordic Countries	52,8	51,8
Germany	47,0	41,2
BeNeLux	17,4	14,3
Europe (other)	21,5	18,2
North America	27,2	18,7
Other Markets	9,4	6,7
TOTAL	237,3	211,9

This brief introduction into highlights of 2014 and the following summary on the financial figures should be read in conjunction with the annual report 2014, covering the reporting period 1st January 2014 through 31st December 2014.

FACT SHEET

MEUR	2014	2013	2012	2011	2010
INCOME STATEMENT					
Net sales	237,3	211,9	195,9	170,0	140,5
Depreciation, amortisation and write-downs	-5,8	-4,5	-3,9	-3,3	-2,6
Operating profit	33,6	29,9	26,6	26,0	26,5
Net financial income	3,7	0,0	-0,6	0,0	-1,4
Profit/loss after financial items	37,3	29,9	26,0	26,1	25,1
Tax	-10,9	-7,7	-8,2	-7,5	-7,4
Net profit for the year	26,4	22,3	17,9	18,6	17,8
BALANCE SHEET					
Fixed assets	78,5	35,4	34,6	31,5	22,3
Inventories	111,5	62,3	53,3	52,3	29,7
Accounts receivable - trade	24,9	21,1	14,4	12,9	10,3
Other current assets	20,7	11,9	13,9	10,9	5,8
Cash and cash equivalents, current investments	41,0	14,9	16,7	9,6	30,1
Total assets	276,6	145,7	133,0	117,1	98,1
Equity	117,9	112,6	99,1	84,6	67,6
Minority shareholdings	23,7	1,1	0,9	1,0	0,1
Provisions etc	8,3	2,7	3,1	4,2	4,0
Non-current liabilities, interest-bearing	11,1	-	-	-	4,9
Current liabilities					
Interest-bearing	49,1	5,1	5,1	5,1	0,9
Non-interest-bearing	66,5	24,1	24,8	22,3	20,6
Total equity and liabilities	276,6	145,7	133,0	117,1	98,1
CASH FLOW					
Cash flow from operating activities	19,1	10,9	17,8	-1,4	16,0
Investments	-23,3	-6,3	-6,3	-13,9	-3,7
Cash flow after investments	-4,2	4,6	11,5	-15,2	12,3
KEY RATIOS					
Growth in sales, %	12,0	8,0	11,0	15,0	19,5
Profit margin, %	14,2	14,1	13,3	15,3	17,9
Return on total assets, %	23,3	21,5	21,5	25,2	29,8
Return on equity, %	22,9	20,8	19,3	24,6	30,4
Equity/assets ratio, %	42,6	77,3	74,8	72,2	68,9
Average number of FTE employees	906	766	696	646	420
DATA PER SHARE					
Number of shares, thousands per 31/12 ¹⁾	34 850	13 274	13 274	13 274	13 274
Gross cash flow per B-share, EUR	2,43	2,02	1,64	1,65	1,53
Earnings per B-share, EUR	1,99	1,68	1,35	1,40	1,34
Equity per B-share, EUR	8,90	8,48	7,46	6,37	5,10
Market value 31/12, EUR	38	32	21	17	21
P/E ratio	19	20	15	12	15
Dividend per B-share ¹⁾	0,42	0,45	0,47	0,34	0,33

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 (4,00 kronor per B-share and 0,40 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		237263
Other Income		3729
Economic value distributed		
Suppliers & Services		104824
Employees		
	Salaries	32004
	Pensions Plan	1962
	Other Social Costs	6039
Providers of Capital		
	Interest	6091
	Costs of Interest	2364
	Dividend	5815
Charity		
	Donations	230
Society		
	Taxes	10939
Economic Value Retained		
	Profit (net)	26277

At a Glance:

GLOBETROTTER AND SUSTAINABILITY

In 1979, Klaus Denart and Peter Lechart opened the first specialist store for expeditions, safaris, survival, and trekking in Northern Germany. Today Globetrotter Ausrüstung is one of the leading outdoor retailers in Europe, operating stores in Hamburg, Frankfurt, Munich, Cologne, Dresden, Berlin and Stuttgart. In 2013, Globetrotter opened the “Globetrotter Lodge”, a hotel on the Aschberg in Schleswig-Holstein.

In terms of sustainability, Globetrotter focuses on five main areas of activity that are directly related to the core business:

1. ENVIRONMENT AND CLIMATE PROTECTION

Environment and climate protection is a particularly important corporate goal. Active environmental and climate protection begins with avoiding and reducing the negative effects of the organizations own actions. For this reason, Globetrotter promotes the use of green energy, environmentally prefer-



red transportation by employees, proprietary electronic bikes and car fleet management to keep its own ecological footprint as small as possible. In 2012, Globetrotter published its comprehensive carbon footprint report, for which direct and indirect greenhouse gas emissions (GHG) were calculated for the first time. As a result, various areas of activity were identified and goals for improvement are currently under review.

Despite the efforts to reduce the emissions of GHG, a carbon neutral business still remains a major challenge. Against this background and with the goal to implement its own carbon-offset project, Globetrotter invested in a reforestation project in Costa Rica, the Globetrotter “[Vision Forest](#)”. The project covers an area of 20 ha where approximately 20 000 trees store around 160 tonnes of CO₂ annually. Besides the direct positive environmental impact caused by the reforestation, the “Globetrotter Vision Forest” also offers a new and valuable habitat for the benefit of humans, animals, and improves biodiversity. The CO₂-certificates are used to compensate for shipment-related GHG emissions. Since 2011, all Globetrotter packages shipped are CO₂ neutral.

2. SUPPLY CHAIN

Globetrotter imposes high standards of quality not only on the products itself, but also the conditions under which the products are produced. Globetrotter is member of the Business Social Compliance Initiative (BSCI).

3. SOCIETY

To act socially responsible is a natural part of the corporate culture of Globetrotter. For more than 20 years the company has a successful cooperation with NABU, the largest environmental NGO in Germany. Globetrotter and NABU annually award the Hanse-Umwelt Preis, thereby rewarding a citizen of Hamburg's dedication to climate protection and nature conservation.

4. EMPLOYEES

Globetrotter regards all employees as the true value and asset of the compa-



ny. Therefore, the respectful treatment of all employees is a top priority. Globetrotter offers a variety of measures to support personal and professional development, creates flexible working hours and offers sabbaticals. It has implemented a policy on work-life-balance and introduced various programs integrating people with disabilities or learning difficulties. In addition, Globetrotter provides apprenticeship in 15 different professions.

5. PRODUCTS AND SUSTAINABILITY

Although a comparison of products in terms of their environmental and sustainability performance itself (e.g. packaging, transportation routes, user behavior) can be a challenge, Globetrotter has begun to identify the sustainability features of products in its customer magazine. Through the partnership with Naturkompaniet's “A Greener Choice”, the criteria and sustainability features of certain products will become more visible and transparent in the future.



4. SOCIETY

As a responsible company we take a particular interest in and responsibility for the societies in which we operate and for which we produce. Practicing good corporate citizenship and upholding the highest standards of ethical integrity is very important for us.

THE BIGGER PICTURE

Societal and social responsibility are going far beyond charity and good corporate citizenship. It requires a wider view and a bold, global approach. Against this background, aligning our activities with the ten principles of the United Nations Global Compact was a natural step for us. The principles provide guidance when coping with human rights challenges, labor-related matters and global environmental and compliance issues. We value ethical manufacturing practices and are committed to

ensuring that our business partners share these values.

At the heart of this commitment stands a Code of Conduct, which has to be signed by our employees and our suppliers worldwide.

These Codes of Conduct were established by each individual brand and were handed to the suppliers for agreement to assure that our values are implemented in our supply chains. While in 2013, 78 % of our suppliers had signed the Codes, in 2014 90% of our suppliers had signed.

The Supplier Code of Conduct builds

on the Fair Labor Association's Workplace Code and has been evaluated in 2014 by the FLA. The FLA found that certain formulations in our codes could be strengthened and hence, a review is scheduled for the first quarter in 2015. Fenix is a newcomer to the FLA system. FLA staff seemed to be reasonably satisfied with the performance of Fenix Outdoor, but sees various areas for improvement. We will work with these findings on a continuous basis as part of our improvement process.

CLOSE COLLABORATION WITH OUR PARTNERS

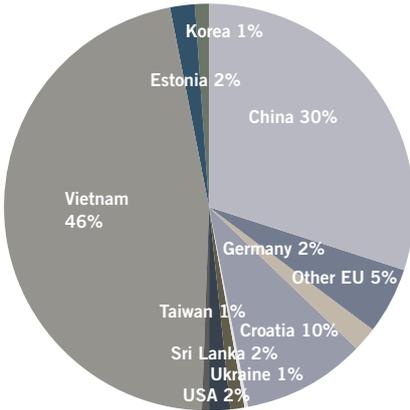
Fenix Outdoor and its brands have traditionally been interested in long-term relationships with our producers. We

build a shared understanding for our quality expectations as well as a mutual trust. This foundation enables an open and constructive cooperation with our partners around the world.

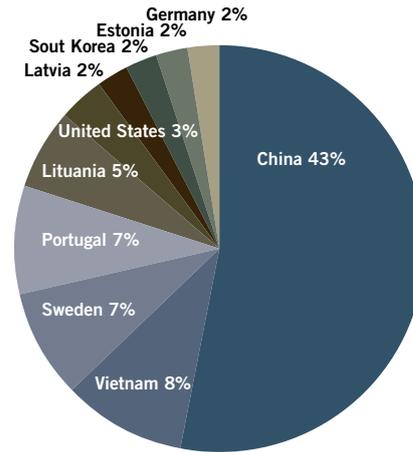
In every relation we try to improve

our work with our high-quality products in terms of reliability, price, communication, quality, environmental protection and social standards.

SOURCING VOLUME PER COUNTRY



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



FINDING THE OWN WAY: CORPORATE SOCIAL RESPONSIBILITY IN VIETNAM

The understanding of what constitutes global sustainable development and social responsibility differs widely. There is no universal definition nor blueprint telling companies how to address the associated challenges.

Zenpix International Ltd., a Korean backpack producer, set-up production in Vietnam in 1993. The company created jobs in the region without assessing the risks associated with these jobs or the production. At the time, the endeavor itself was viewed as a win-win situation: Vietnam was looking to enter the global economy and needed to ease social pressure and Zenpix was able to achieve cost advantages and thus improve its competitiveness.

When in 1998/99 Fjällräven began to explore a cooperation with Zenpix, new thoughts were introduced. Fjällräven introduced a number of requirements that enhanced environmental and social performance of a supplier. These superseded the legally required provisions at that time. The concept was not totally



foreign, but was mainly perceived as demands from the brand.

But when the partnership was established in 2000, confidence, trust and mutual understanding grew. In 2012 the Fenix Way was introduced, and Zenpix simultaneously began to set their own framework for their operations. This incorporated business ethics and began developing a sustainability approach.

Over the past twelve years, the landscape in Vietnam had changed dramatically and by now Zenpix was operating two factories and about to start a third one in Vietnam. The labor force had evolved. More and more young people wanted to work closer to home and were now more interested in the service industry than the textile industry.

In order to keep the skilled workers



Rainwater collection system and cistern.

and make the textile business attractive again, more than just a salary was needed.

In 2013 the Zenpixon management began to implement its own CSR & sustainability program. In addition to legal requirements regarding health and safety, the company offers regular health checks, remodeled offices and production lines and engaged much more with the workers. Regular social gatherings, such as picnics or parties are held. They have competitions giving away overseas trips and have created an informal idea-sharing atmosphere. Here workers can share in-

novative ideas outside the formalized day-to-day working environment.

In 2014, Zenpixon also began to do more on the environmental side. They introduced a systematized chemical management program, water management system and an energy management system, which will come into effect 2015. Freshwater now comes from a rain water cistern on the compound and waste water is treated by a treatment plant. The lighting in the factory is switched to LED lights, reducing the CO₂ emissions from their energy consumption alone by 45 tons CO₂/year. But Zenpixon will not

stop here, their aim is to address high-level CSR and sustainability challenges. That is why Zenpixon also applied the Sustainable Apparel Coalition's (SAC) supplier module of the Higg Index.

Zenpixon – as a key supplier to Fjällräven – has found its own way to go beyond compliance and manage the factories in Vietnam in a more sustainable and hence responsible way. For 2015, Zenpixon will implement an ISO 14001 certified management system. They will also gradually switch to newer, more sustainable sewing machines. Even a switch to solar energy is foreseen for 2017.



Zenpixon organizes social gatherings. Here the staff are enjoying a beach day.

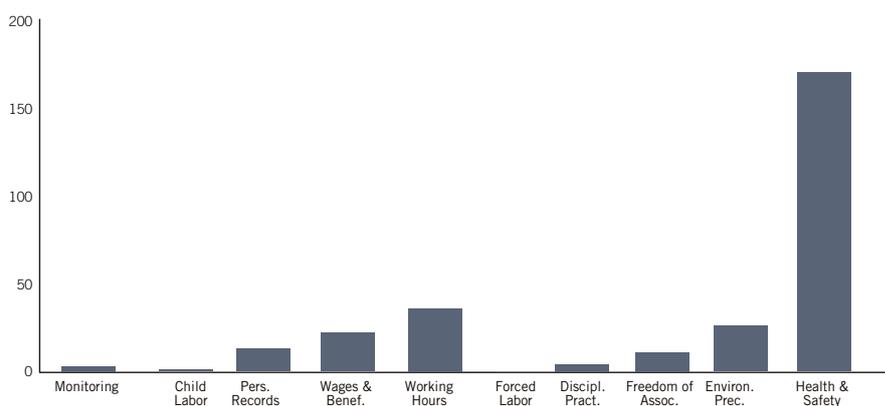
MONITORING AND REMEDIATION

Systems must be implemented and used to be beneficial. Therefore we have to assure that our system works in our daily business.

Without monitoring we cannot assure that our code of conduct is really implemented. We monitor our codes on a regular basis, 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) our CSO, (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). A first group of production sites were also visited by FLA audit teams in 2014.

The audits help us to identify supply chain risks and help to cope with those by formulating appropriate solutions. In 2014 approximately 80% (60% in 2013) of suppliers were visited by Fenix staff and 45% (49% in 2013) were audited internally. Total external auditing

2014 VIOLATIONS OF FENIX CODES (INCL. OBSERVATIONS OF MINOR RELEVANCE)



amounted to 15 % (6% in 2013) of our suppliers.

In summary, the audits conducted in 2014 have shown that our greatest challenges continue to be in the area of health and safety at the workplace and that the range of issues is reasonably wide. However, most of them are easily corrected. The challenge is to make management and staff members equally aware of the benefits to reduce risks. We address the issues systematically and engage suppliers regularly through evaluation and systematic follow-up in meetings. Remediation takes place at

the local level and systems for grievances and raising concerns are not equally well developed with different suppliers. However, there is the possibility to file complaints directly to Fenix Outdoor through a Compliance email.

PRODUCT RESPONSIBILITY

Fenix outdoor is responsible for more than 2 000 different products. Product responsibility is very important to us as our products can both save and threaten lives. Hence, working towards transparency is a major aspect of our business so consumers understand how and where to use our products.

Our customers rely on transparent information when buying our products. The health and safety of our customers should at no time be in danger when using our products. To ensure this we apply legal requirements, follow our strict code of conduct and continually strive to improve performance.

For this endeavor, we have well communicated routines for registering complaints about the quality and function of our products. In 2014 two substantiated complaints regarding risks during the product use were registered. The issues were handled and resolved.

We label our products carefully with information on the product itself and the service available. The websites of our brands inform customers about proper usage and also whom to contact if issues occur. In addition, we welcome direct questions to our team.

GIVING BACK

Fenix Outdoor strives to be a good corporate citizen. In order to give something back to people and societies we not only engage with various groups and customers in outdoor events, but we



Fjällräven Germany staff rebuilding the access to a view point.

also want to make our sustainable development seen and felt by societies. We seek to encourage people to experience nature and to get involved in environmental and community improvement efforts.

1. Volunteering: Europarc project „Hainich“, Germany

For quite some years, Fjällräven cooperates with the German Chapter of „Europarc“ the umbrella organization for national parks in Europe. In 2014, Fjällräven Germany organized a volunteer project for internal team building but also for improving the infrastructure in the famous Hainich National Park; one of Germany's larger woodrushed beech forests.

As a result, the stairs to a fantastic view point over the park were rebuilt and the Fjällräven Team Germany grew closer together, developing new skill sets and ways of cooperation.

2. Donations: Loyalty Club sponsorship „En Stora Dag“, 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. 2014 „Min Stora Dag“ received 904.122 SEK (about 99.000 Euros). Min Stora Dag is a Swedish organization that helps hundreds of children between 3 and 18 years of age who are diagnosed a life-threatening illness and fulfill these children's dreams. Among the beneficiaries are children, whose wishes are camping in a forest or standing up on a mountain.

3. Give-away: shoes and clothes for refugees and people in need (Eastern Europe)

For many years now, Hanwag donates shoes to children in need. 2014 was a particularly sad year in this regard. Not only has the economic recovery of the Romania not progressed significantly, the number of children in poverty there is on the rise. Consequently, as reported in 2012 and 2013, Hanwag donated children's shoes to poor children and orphans in Romania. Partner is a not-for-profit organization that focuses on children and orphans and regularly supports the most recent eastern EU member states.



Henrik Hoffman hands over a check from Naturkompaniet's customer loyalty club.



Hanwag shoes are loaded on a truck for orphans in Romania.

FACT SHEET

FACT SHEET: SOCIETY 2014

Indicator	2014	2013	2020 Goal
Stakeholder Engagement	Roundtable Meeting	Reporting on Survey	Regular Engagement and Dialogue with Stakeholders
Human Rights assessments	80 % (not hr specific)	60 % (not hr specific)	Assessments in % of suppliers
Product Labels/Violations of Safety Regulation	1	1	number of cases
Training CoC	70%	20%	% of staff members
Cases of Corruption	0	0	0 reported cases per year

Society 2014

Contribution	2014 (€)	2013 (€)
Charity & Community Projects	230600	128000
In-kind Contributions	300 hrs	200 hrs
Training to Suppliers	50 hrs	120 hrs
Direct investments	309600	ca. 250000

Code area	Number of deviations including observations
Monitoring	3
Child Labor	1
Pers. Records	13
Wages & Benef.	22
Working Hours	36
Forced Labor	0
Discipl. Pract	4
Freedom of Assoc.	11
Environ. Prec.	26
Health & Safety	170



5. WELL-BEING OF PEOPLE

We believe that we should contribute to making people healthier and happier. A safe and healthy working environment for all employees is especially important for us as a globally active company.

At Fenix Outdoor it is our employees, based all around the world, that make up the backbone of the company. If our employees feel satisfied and appreciated, we know they will perform well. We respect each individual's integrity and do not discriminate. Our personnel policy therefore, aims to continuously promote

qualifications and our employees' motivation.

OUR STAFF IN DETAIL

We are growing every year. In 2014, 906 people (FTE) were employed by Fenix Outdoor or any of its entities. This is an

increase of 18% since 2013. Most staff members are working as permanent staff; only in retail and our warehouse are seasonal workers employed.

Our staff turnover rate in Europe is average for the industry. In 2014 12,9% (2013: 15,5%) of our employees left the company. Deducting freelance and sea-

sonal staff (students etc.) the turnover rate was 5,3% (2013: 5,75%) and 32% of those were female (2013: 48%). In many countries we are operating in, all staff members are entitled to parental leave. In order to valuate this, we counted the number of locations where staff were entitled to parental leave and how many then used it. The rate (based on n= 411) is 9% , equaling around 98% of all staff members who are currently able to take parental leave.

Diversity is of high importance for us. We believe that a diverse team is able to work more effectively, creatively and more motivated. Our employee structure reflects this belief. In relation to regional origin, gender, age and minorities, our employee structure is average for the industry and local circumstances.

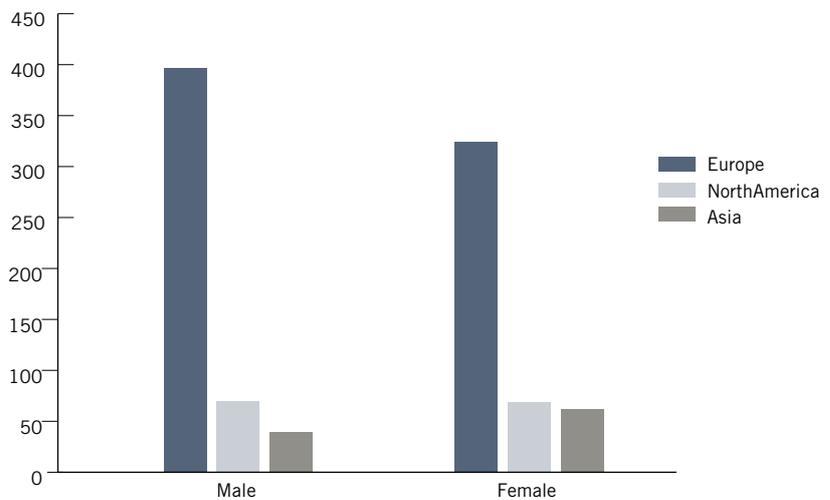
We are a learning organization and as such we want our employees to take an active part in shaping development and change. Collaborations in networks, working groups and specialized project teams are highly welcomed and encouraged. A culture of open communication and dialogue is a foundation in all Fenix operations and its entities. An average of 43,8 hours per staff member were given in personal and technical training including training on CSR and compliance (n= 771). These trainings enable us to grow and develop when producing functional up-to-date equipment for the outdoor enthusiast.

In this spirit Fenix enables young professionals to start their career with a job training qualification. Our trainee program started in 2011 with three management trainees. Also in 2014 we hired four new trainees (three in 2013) and educate and develop them according to our internal program.

WORKING HOURS AND WAGE

We do not exceed local limits on work hours. We do not require employees to exceed legal limits of hours of work. We encourage our suppliers to, at a minimum, adhere to the ILO conventions regarding the rights of workers. Our wage levels are competitive and we offer several benefits to our staff. 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.

GENDER DISTRIBUTION BY REGION



HEALTH AND SAFETY AT THE WORKPLACE

We prioritize the employees' safety at all times. We do not accept hazardous equipment, unbearable surroundings or unsafe premises. The workplace should be safe and hygienic, and we should take effective steps to prevent potential accidents and to minimize health risks. Safety awareness should always be a priority and should be understood and implemented daily by everyone working in the factory and in our offices.

Based on the reports received (retail and production) a total of 381 days (1000 days 2013) were lost due to absenteeism (n= 298). Four work-related injuries were reported. No fatalities and work-related diseases were reported.

TAKING OUR EMPLOYEES OUTDOORS

Aiming to achieve a good working climate and a work-life balance, we want to build strong teams and shared experiences. Every year Fenix offers several possibilities for its employees to experience the outdoors and learn something about survival in nature, the handling and functioning of our equipment and having a great time in nature as a team.

Fjällräven Classic and Fjällräven Polar as well as Hanwag's 24th trek in Bavaria are such events. Hiking in the summer or winter, testing our equipment and learning about nature is what we are all about. Such events enable our employees to truly live the Fenix Outdoor spirit.

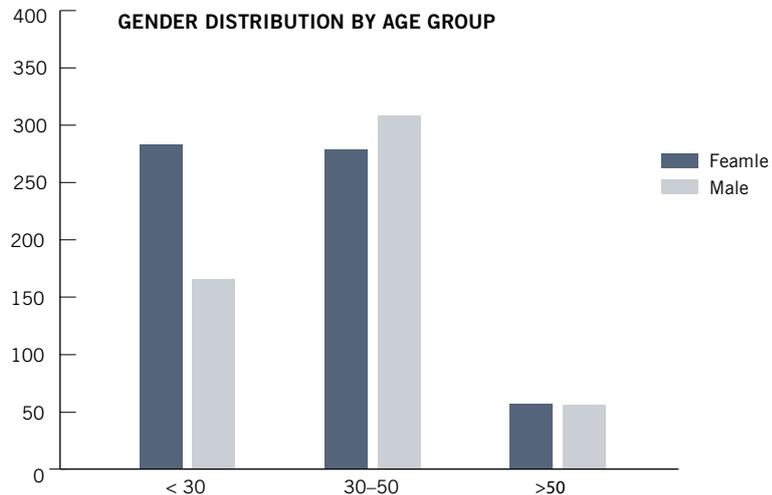


Fenix Trainees 2011-2014 at a team-building event.

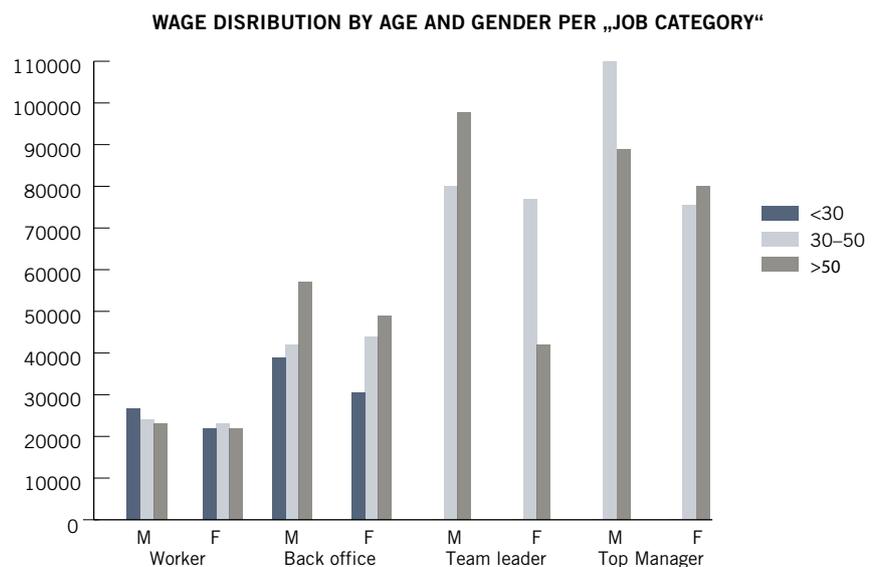
FACT SHEET

FACT SHEET: WELL-BEING 2014

Indicator	2014	2013	2020 Goal
Child labor	1 case; remediation was immediate and satisfactory to child and supplier	0	No cases
Health and Safety	N/A	N/A	Preparing for possible OH-SAS 18000 certification
Health and Safety Audits	80% (not specific)	60 % (not specific)	% of supplier
Training and education	43,8 (incl. product related training)	8,1	hrs/yr/employee
Staff Member Survey	N/A	N/A (2012 on CSR - implementation year)	Regular survey and result management



Training Hours Reported:
33 256,5 hrs



NOTE: Despite the fact that we strive to be an equal opportunity employer, our work force is not evenly spread over countries, gender groups, continents and age groups. Hence the picture in various segments may be fuzzy as certain staff members are located in high-cost countries while others in lower-cost countries are in the same category. A more detailed break-down is not possible due to data protection and human rights concerns.





6. REPORTING

Fenix Outdoor is pleased to present its 2014 Sustainability Report. By providing this picture of where we stood last year, 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's 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 choose external verification.

The GRI Content Index lists the indicators in the G4 guidelines that were raised in Fenix Outdoor's 2014 Sustain-

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

The previous Sustainability Report was published in March 2013 and the annual publication frequency is to be maintained in the future.

METHODOLOGY OF THE REPORT

The reporting period is the business year 2014. The report also discloses information on key events and data from

the previous years for comparison. If at the time of publication, the final figures of 2014 were not yet available, comparable annual figures for 2013 have been used as the basis for calculation. These are marked accordingly in the report. Data for primary energy consumption in Germany refers to the period May 2013 through April 2014. Where no specification for electricity consumption data was available, the country average mix was used. Since 2014 factors are not yet available, 2012 and 2013 data sets were

used, preferably from publicly available scientific or governmental sources.

All major locations with 3 or more employees are covered in the report; for the first time 33 new locations are included. As those were not fully operational throughout 2014, data has been extrapolated and estimations are based on a not-environmentally-preferred conservative behavioral assumption. Hence, numerous data sets 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. Globetrotter, which has not become part of the Group until recently is still excluded; sustainability data for Globetrotter shall be presented in 2016.

The reporting entities cover more than 90% of the corporate value generation and 97 % of the Group's employees, excluding Globetrotter. 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, so here

we have 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 level of confidence. Though we are not satisfied with our sustainability data, auditing and our data collection, work will have to be improved in 2015.

Transportation figures and CO₂e emission data was also supplied by travel agencies, shipping companies, external service providers, and 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. We relied more on our own data extracted from our IT system and thus reduced the workload of the data collection itself. 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.

The fleet information was provided by shipping companies internal sources or 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 structures are based on numbers of employees. Both refer to the cutoff of data (December 31, 2014) unless otherwise indicated. Capture efficiency is about 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	3, foreword	
G4-2	Description of key impacts, risks, and opportunities	6, 7	
2	Organizational Profile		
G4-3	Name of the organization	17	
G4-4	Primary brands, products, and/or services	17	
G4-5	Location of organization's headquarters	17	
G4-6	Names of countries with major operations	17	
G4-7	Nature of ownership and legal form	17	
G4-8	Markets served	17	
G4-9	Scale of the reporting organization	31	
G4-10	Total number of employees by type	27, 28	
G4-11	Collective bargaining agreements	partly, covering 30% of staff	
G4-12	Supply Chain description	only in general terms: 21, 22, 23	
G4-13	Organizational changes during the reporting period	see also annual report; 3, 4, 5	
G4-14	Precautionary Principle	5, 6	
G4-15	External charters, principles or other initiatives	6	
G4-16	Membership associations	6, 7	
3	Identified Material Aspects and Boundaries		
G4-17	Entities included in financial statements	see financial report	
G4-18	Process for defining report boundaries and content	see financial report; 31, 32	
G4-19	Material aspects included in the report	6	
G4-20	Description of material aspect boundaries within the organization	6, 7	
G4-21	Description of material aspect boundaries outside the organization	6, 7	
G4-22	Restatements	N/A	

Indicators		Reference page or comment	Status
G4-23	Changes from previous reports in terms of scope and/or boundaries	3, 4, 17, 31	
4	Stakeholder Engagement		
G4-24	Stakeholder groups	5	
G4-25	How stakeholders were identified	5	
G4-26	Approach to stakeholder engagement	5	
G4-27	Topics raised during stakeholder engagements	6	
5	Report Profile		
G4-28	Reporting period	31	
G4-29	Date of most recent previous report	31	
G4-30	Reporting cycle	31	
G4-31	Contact point for questions regarding the report or its content	35	
G4-32	In accordance option, GRI Index and report assurance	no assurance sought	
G4-33	Policy regarding report assurance	no assurance policy in place	
6	Governance		
G4-34	Governance structure	4, 5	
G4-35	Process for delegating authority for sustainability topics from the board to senior executives and other employees	5	
G4-36	High-level accountability for sustainability topics	5	
G4-37	Process for consultation between stakeholders and the board on sustainability topics	5, 6	
G4-38	Composition of the board and its committees	17	
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	one Board member is also executive	
G4-42	Board and executives' roles in the organization's mission statements, strategies, policies, and goals related to sustainability impacts	5	
G4-43	Board knowledge of sustainability topics	5	
G4-44	Board performance with respect to governance of sustainability topics	5	
G4-45	Board role in the identification and management of sustainability impacts, risks, and opportunities	5	
G4-46	Board role in reviewing risk management processes for sustainability topics	5	
G4-47	Frequency of the board's review of sustainability impacts, risks, and opportunities	5	
G4-48	Highest committee or position that formally reviews and approves the organization's sustainability report	5	
G4-49	Process for communicating critical concerns to the board	5	
G4-50	Nature and total number of critical concerns that were communicated to the board	5	
G4-51	Remuneration policies for the board and senior executives	see financial report	
G4-52	Process for determining remuneration	not yet prescribed	
G4-53	Stakeholders' review on remuneration	no review by externals yet	
G4-54	Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees	9:1 (n=232)	
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	1, 8:1	
7	Ethics and Integrity		
G4-56	Code of Conduct	5, 7, 21	
G4-57	Helpline or advice line for employees	7, 22	
G4-58	Mechanisms for reporting concerns about unethical or unlawful behavior	7	
G4-DMA	Disclosures on management approaches (DMA)	7	
8	Economic Performance Indicators		
G4-EC1	Direct economic value generated and distributed	19	
G4-EC2	Financial implications and other risks and opportunities of climate change	7	
G4-EC3	Coverage of the organization's defined benefit plan obligations	ca. 35% plus legal requirement	
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 or 1:5 depending on location	
G4-EC6	Proportion of senior management hired from the local community	we hire globally	
G4-EC7	Infrastructure investments and services provided primarily for public benefit	none	
G4-EC8	Indirect economic impacts	7	
G4-EC9	Local suppliers	used but no formal policy	
9	Environmental Performance Indicators		
G4-EN1	Materials used by weight or volume	13	
G4-EN2	Percentage of materials used that are recycled input materials	13	

Indicators		Reference page or comment	Status
G4-EN3	Direct and indirect energy consumption by primary and secondary energy source (Scope 1 & 2)	15	■
G4-EN4	Energy consumption outside the organization (Scope 3)	9, 10, 15, 22	■
G4-EN5	Energy intensity	15	■
G4-EN6	Energy reductions	9, 10, 15	■
G4-EN7	Energy reductions in products and services	11, 15	■
G4-EN8	Total water withdrawal by source	10, 15	■
G4-EN9	Water sources significantly affected by withdrawal of water	10	■
G4-EN10	Percentage and total volume of water recycled and reused	10	■
G4-EN11	Land in, or adjacent to, protected areas	0	■
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	0	■
G4-EN15	Total direct greenhouse gas emissions by weight (Scope 1)	15	■
G4-EN16	Total indirect GHG emissions (Scope 2)	15	■
G4-EN17	Other relevant indirect greenhouse gas emissions by weight (Scope 3)	11, 15	■
G4-EN18	GHG emissions intensity	15	■
G4-EN19	Initiatives to reduce greenhouse gas emissions	10	■
G4-EN20	Emissions of ozone-depleting substances by weight (ODS)	0	■
G4-EN21	NOx, SOx, and other significant air emissions by type and weight	15	■
G4-EN22	Total water discharge by quality and destination	10	■
G4-EN23	Total weight of waste by type and disposal method	12	■
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	11, 12	■
G4-EN28	Percentage of products sold and their packaging materials that are reclaimed	12, 13, 15	■
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	9, 10, 12	■
G4-EN31	Total environmental protection expenditures	26	■
G4-EN32	New suppliers screened using environmental criteria	all but not specific	■
G4-EN33	Supply chain environmental impacts	11	■
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	not specified. 27, 28	
G4-LA2	Benefits provided to full-time employees	staff clothing is retail	■
G4-LA3	Return to work and retention rates after parental leave	28	■
G4-LA4	Minimum notice periods regarding significant operational changes	according to law and kolektif avtal	■
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees	33%, according to law & trade union agreement	■
G4-LA6	Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities	28	■
G4-LA7	Workers with high incidence risk of diseases	0	■
G4-LA8	Health and safety topics covered in formal agreements with trade unions	not specified, see 2013 CSR Report	■
G4-LA9	Average hours of training per year per employee by employee category	28, 29	■
G4-LA10	Programs for skills management and lifelong learning	28	■
G4-LA11	Percentage of employees receiving regular performance and career development reviews	> 68%, <20% formalized	■
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	according to Swiss Law	■
G4-LA13	Ratio of basic salary of men to women by employee category	28, "equal pay" policy	■
G4-LA14	New suppliers that were screened using labor practice criteria	all but not specific	■
G4-LA15	Negative impacts for labor practices in the supply chain	26	
G4-LA16	Grievances about labor practices	0	■
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	none	■
G4-HR2	Employee training on policies and procedures concerning human rights	part of overall CSR training = 70%	■

Indicators		Reference page or comment	Status
G4-HR3	Total number of incidents of discrimination and actions taken	7	Reported
G4-HR4	Operations identified in which the right to exercise freedom of association and collective bargaining may be at risk	supply chain, FLA advises	Reported
G4-HR5	Significant risks and measure taken to contribute to the elimination of child labor	7	Reported
G4-HR6	Significant risks and measures taken to contribute to the elimination of forced or compulsory labor	0	Reported
G4-HR7	Security personnel training concerning human rights	0	Reported
G4-HR8	Incidents involving human rights of indigenous people and actions taken	0	Reported
G4-HR9	Operations that have been subject to human rights assessments	33%, not specific	Reported
G4-HR10	New suppliers screened for human rights	100%	Reported
G4-HR11	Human Rights impacts in the supply chain	7, 21, 22	Reported
G4-HR12	Grievances about human rights impacts	0	Reported
12	Society		
G4-SO1	Programs that assesses the impacts of operations on communities	no formal program; new markets policy	Reported
G4-SO2	Negative impacts on local communities	N/A	Reported
G4-SO3	Business units analyzed for risks related to corruption	66%	Reported
G4-SO4	Employee training in organization's anti-corruption policies	100%	Reported
G4-SO5	Actions taken in response to confirmed incidents of corruption	N/A	Reported
G4-SO6	Public policy positions and participation in public policy development and lobbying	"no lobbying" policy	Reported
G4-SO7	Legal actions for anti-competitive behavior	0	Reported
G4-SO8	Fines for non-compliance with laws and regulations	0	Reported
G4-SO9	New suppliers screened for impacts on society	overall evaluation	Reported
G4-SO10	Negative impacts on society in the supply chain	N/A	Reported
G4-SO11	Grievances about impacts on society	0	Reported
12	Product Responsibility	25	
G4-PR1	Health and safety impacts of products are assessed	yes	Reported
G4-PR2	Incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts	7	Reported
G4-PR3	Type of product information required by procedures for labeling	7	Reported
G4-PR4	Incidents of non-compliance with regulations and voluntary codes concerning product information and labeling	7	Reported
G4-PR5	Practices related to customer satisfaction, including results from surveys	social media, CSR surveys	Reported
G4-PR6	Sale of banned or disputed products	7	Reported
G4-PR7	Incidents of non-compliance with regulations and voluntary codes concerning marketing communications and breach of customer privacy	0	Reported
G4-PR8	Substantiated complaints regarding breaches of customer privacy and losses of customer data	0	Reported
G4-PR9	Fines for non-compliance with laws and regulations concerning products and services	0	Reported

■ Reported
 ■ Partly
 ■ Not yet reported

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