



Sustainability Report 2023

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Message from the CEO

In 2023, we continued our transformation and took on bold strategic actions, such as the acquisition of the Danish luxury lifestyle brand Georg Jensen, despite a challenging operating environment.

We also simplified the way we operate to ensure our agility and enhance focus on what matters to the consumers and employees – our brands. Sustainability is one of the key enablers of our strategy, and it is also transforming Fiskars Group for the long-term.

The year 2023 was another year of progress in sustainability and ESG targets. Three topics stand out: good progress in our circular economy and climate emission reduction targets as well as My Fiskars, our initiative to further engage the driving force of the company, our people.

With regards to circular economy, our target is that the majority of our sales comes from circular products and services by 2030. At the end of 2023, we were at 13%, or when incorporating Georg Jensen's figures for the fourth quarter of 2023, at 14%. The





latter figure almost tripled from the previous year's 5%. While we still have a lot of work to do, we are constantly developing new solutions. To reinforce the commitment to achieving this ambition, advancing circular products and services was included as a target in the share-based incentive plan for our key employees in 2023.

Secondly, we are committed to reducing our own climate emissions and along our value chain. While we are planning our approach for setting a net-zero target, we have already taken numerous concrete steps in increasing operational efficiency, investing in renewable energy, and supporting our suppliers in setting science-based targets. In 2023, Scope 1 and 2 greenhouse gas emissions decreased by 25% compared to 2022 and by 56% compared to the base year 2017. During the year, we also tied our emission reductions targets to our long-term financing strategy by launching a Sustainability-linked bond framework and issuing our debut bond of EUR 200 million under this framework.

Thirdly, a culture of ownership and entrepreneurship is central to our way of operating. To strengthen these, we launched our first employee share savings plan MyFiskars in 2023. In this plan, our employees are offered the chance to voluntarily save a portion of their monthly salary and invest it in Fiskars shares. This plan has been a success especially among office employees, showing just how committed our people are to the direction and future of the company. During 2023, we also set our fifth ESG target measuring our employees' inclusion experience to build an inclusive,

fair, and open working environment. The target is to be within the global top 10% of high-performing companies in terms of inclusion experience.

These are just some of the highlights, and I invite you to read more in the following pages in our Sustainability Report, which covers our sustainability commitments, targets and many milestones. Our policies, such as our Code of Conduct and our Supplier Code of Conduct, cover important topics such as environmental protection, human rights, and anti-corruption commitments.

I would like to thank all our employees, customers and partners for 2023. I look forward to continuing our good collaboration in 2024, which marks the 375th year of Fiskars. Pioneering design, high quality and craftsmanship are values that have guided us throughout the centuries, and they continue to be at the heart of everything we do.

I am confident that the actions taken throughout 2023 have strengthened our foundation and will support our performance going forward.

Nathalie Ahlström

President and CEO
Fiskars Group





Highlights from 2023

13% circular sales

Approximately 13% of our net sales were generated from circular products and services. New products and solutions were added to the portfolio during the year. [Read more](#)

Scope 1 & 2 -56%

Scope 1 and 2 emissions decreased by 25% compared to 2022, and by 56% compared to the base year 2017. [Read more](#)

Suppliers with SBTs

We have successfully grown the number of our suppliers that have set science-based targets (SBTs): 48% of our suppliers by spend now have set targets. [Read more](#)

LTAF -4%

Risk assessment workshops and LTA Review Boards have driven down the Lost Time Accident Frequency (LTAF) rate over the year. [Read more](#)

Enhancing DEI

We continued building awareness and understanding on diversity, equity, and inclusion (DEI) topics. We introduced i.a. a new e-learning course called Navigating Unconscious Bias. [Read more](#)

Acquisition of Georg Jensen

We acquired the Danish brand Georg Jensen. The brand utilizes recycled gold, and a majority of the silver used in its jewelry production is recycled. [Read more](#)

Sustainability-linked bond

We launched EUR 200 million in sustainability-linked notes to align the company's long-term financing strategy with sustainability targets now have set targets. [Read more](#)

MyFiskars

We launched our first employee share savings plan, where the Group grants participating employees one free matching share for every two savings shares acquired. [Read more](#)

Iittala CO₂ -19%

Compared to the previous year, we achieved an approximately 19% reduction in carbon dioxide emissions at our Iittala manufacturing unit, partly as a result of the first implementation phase of electric furnaces. [Read more](#)

+41% net impact

The Upright Project has built a quantification model to measure the net impact of companies. Our net impact ratio is +41%, taking into account the entire value chain. [Read more](#)

Societal impact

We took part in numerous small and large community engagement actions around the world. In total, we invested over 625 000 EUR in local communities. [Read more](#)

Foundation collaboration

The Waterford & Luther Vandross partnership emphasized actively encouraging and leading cultural conversations around diversity and inclusivity. [Read more](#)

Fiskars Group

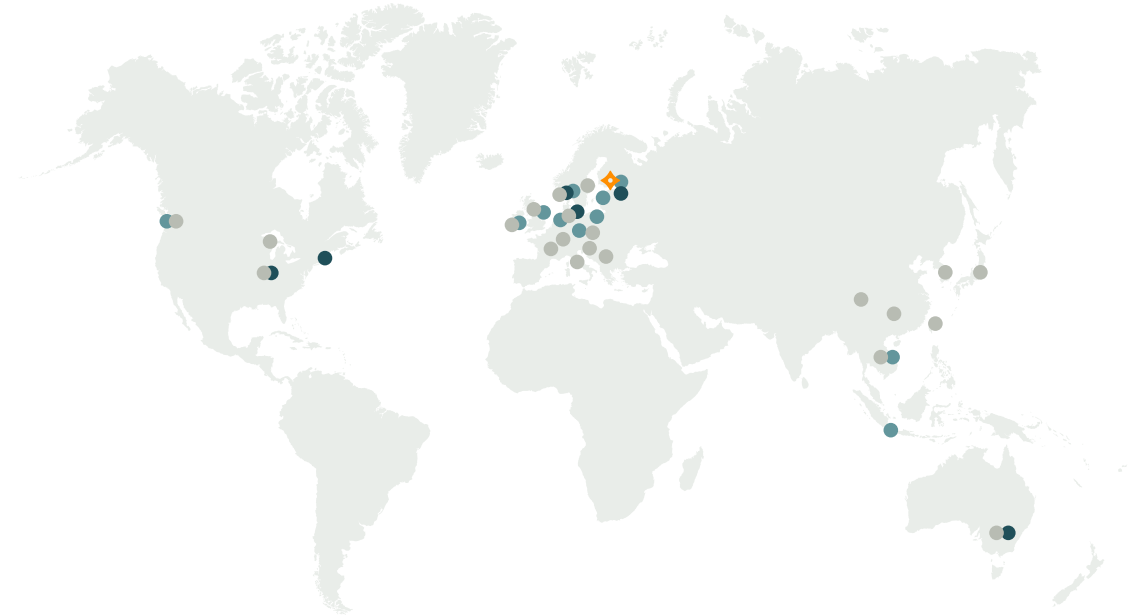
Pioneering design to make the
everyday extraordinary

Introducing Fiskars Group

Fiskars Group is the global home of design-driven brands for indoor and outdoor living.

We are driven by our common purpose: Pioneering design to make the everyday extraordinary. Since 1649, we have designed products of timeless, purposeful, and functional beauty, while driving innovation and sustainable growth.

On the next pages we present some examples of how our Business Areas drove our sustainability commitments forward in 2023, and what areas they will focus on in the near future.



◆ Fiskars Group Campus ● Offices ● Manufacturing units ● Distribution centers

Global presence

- Founded in 1649 in Fiskars Village
- Approximately 7,000 employees
- Brands are present in more than 100 countries in Asia-Pacific, Europe and the Americas
- Close to 450 stores
- Net sales of EUR 1,129.8 million in 2023
- Listed on Nasdaq Helsinki

Figures include Georg Jensen

More about
Fiskars Group's
story on
fiskarsgroup.com





Our organization

The Fiskars Group organization consists of two Business Areas and several global functions. Our Business Areas are Vita and Fiskars. During 2023, Business Areas Terra and Crea were combined as Business Area Fiskars. Each Business Area is responsible for driving business results and integrating our sustainability commitments into their business planning. The Business Areas have a clear focus and accountability for the global offering, enabling us to leverage the full potential of our strong brands and make the everyday extraordinary for people using our products and services.

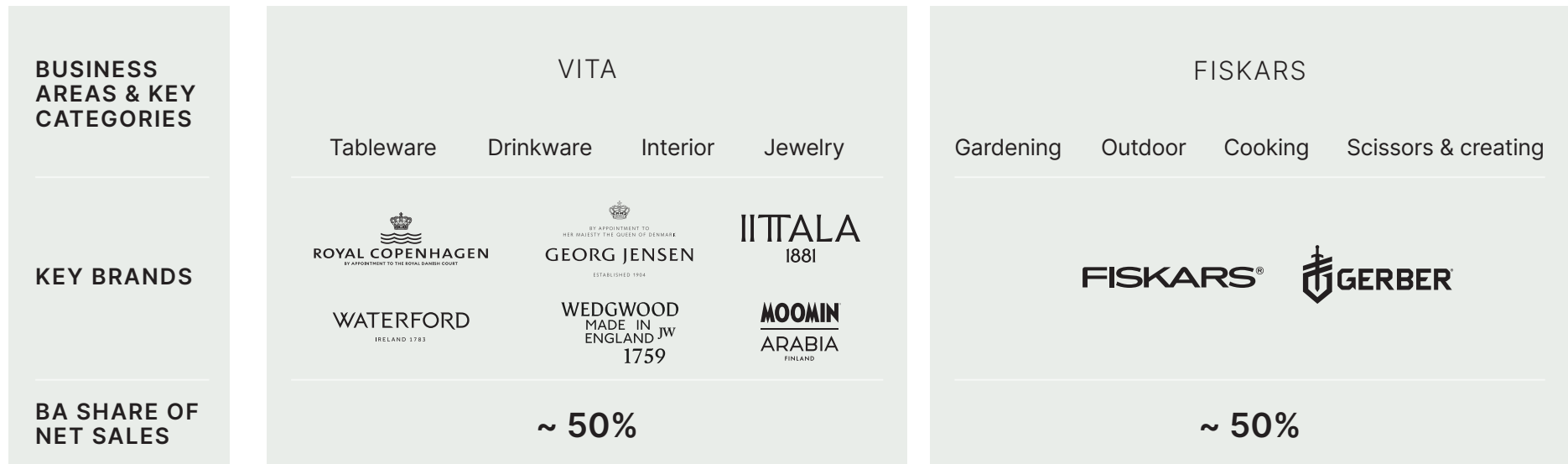
Business Area Vita offers premium and luxury products for the tableware, drinkware, jewelry and interior categories. In 2023, Fiskars Group acquired the Danish brand Georg Jensen. Through the acquisition, jewelry has now been added to the product portfolio of Business Area Vita. Vita consists of brands such as Iittala, Georg Jensen, Royal Copenhagen, Moomin Arabia, Waterford, and Wedgwood. BA Fiskars serves the gardening, watering, outdoor, cooking, creating, and scissors categories. The brands include Fiskars and Gerber.

Below are some examples of how our Business Areas have focused their investments, developments, and launches to drive our sustainability commitments

throughout 2023 and what they will focus on going forward.

Business Area Vita aims to further develop and increase the use of recycled materials in its products, to optimize and renew packaging solutions, and to have all possible textile products Global Organic Textile Standard (GOTS) certified. In addition, Vita continues to explore and develop service-based solutions, namely the Vintage service in-store solution to resell and find new homes for used products. Vintage online has been tested as a proposal in collaboration with the Tradera online auction place to support the growing interest of second hand Vita products.

Business Areas and key categories



During the year, Vita's textile product range grew with the launch of the Moomin Arabia home textiles. To ensure organic content and ethical production, Fiskars Group applied for and was granted GOTS certification in June 2023.

Through the acquisition of Georg Jensen in 2023, Vita's product portfolio expanded to include jewelry. Since the beginning of 2023, Georg Jensen has been using 100% recycled gold in all new products. Georg Jensen is also expanding its use of recycled silver. At the end of 2023, the rate of recycled silver in jewelry production was approximately 70%. Georg Jensen is a certified member of the Responsible Jewellery Council (RJC), which presents strict standards for companies in the jewelry industry.

On the production side, we have continued our investments in energy efficiency and emission reduction. During 2023, we were able to decrease the annual emissions at our Iittala factory by 19%, compared to the previous year. At our Rogaska factory in Slovenia, a multi-million investment decision was made to build a new hybrid electric furnace during 2024, to cut the factory's emissions and replace up to 60% of the gas utilised with electricity.

Business Area Fiskars continues to explore the application of recycled raw materials in its products. Minimizing waste, increasing the share of circular products, and providing services to help elongate the lifecycle of its products are the focus of the Business Area.

During 2023, several new products containing recycled plastics were launched. One example is a new line of garden planters made with 65% recycled plastics. A new line with outdoor knives and sharpeners containing FSC certified material was also launched during the year.

The Fiskars brand has decided that by 2025, only PFAS-free cookware products will be offered. This is a natural next step, as the Fiskars cookware offering already includes a significant number of ceramic and non-coated cooking products. The Fiskars Pan Care service has been elevated from a pilot project to being fully functional to endorse our commitment to prolonging the lifetime of our products.

In addition, the Fiskars brand launched a new website for packaging recycling information, helping consumers and customers recycle product packages. In addition, all new scissor launches contained cardboard packaging, and the brand actively works to remove plastics from all scissor packaging.

Our brands enhance diversity, equity and inclusion by using diverse and inclusive visuals, as well as sharing stories through collaborations that highlight multiple perspectives and experiences. For example, the Waterford brand is committed to actively encouraging and leading cultural conversations around diversity and inclusivity.



Our purpose and values

We are driven by our common purpose: Pioneering design to make the everyday extraordinary.

We embrace the power of design in everything we do, from ideation to manufacturing and business development. Through the combination of craftsmanship, brand passion, and digital transformation, we rethink existing solutions while always being loyal to our roots.

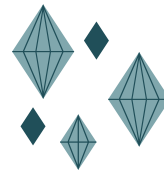
Since 1649, we have made life better for each other and the world around us, driving innovation and sustainable growth to challenge throwaway culture through products of timeless, purposeful, and functional beauty.

Our shared values unite our global team. We keep them relevant and actionable in our everyday.



Creating change

In an ever-changing world, we have always dared to take the lead. We shape our own future.



Celebrating the everyday

We are present in the little things we do, as we know they have a big impact on us and our future.



Growing with compassion

By looking at the world from the perspective of others, we can become the best at what we do.



Our Growth Strategy

Our Growth Strategy was established in 2021. While our strategy remains unchanged, we are increasing precision in terms of strategy execution and simplifying our way of operating.

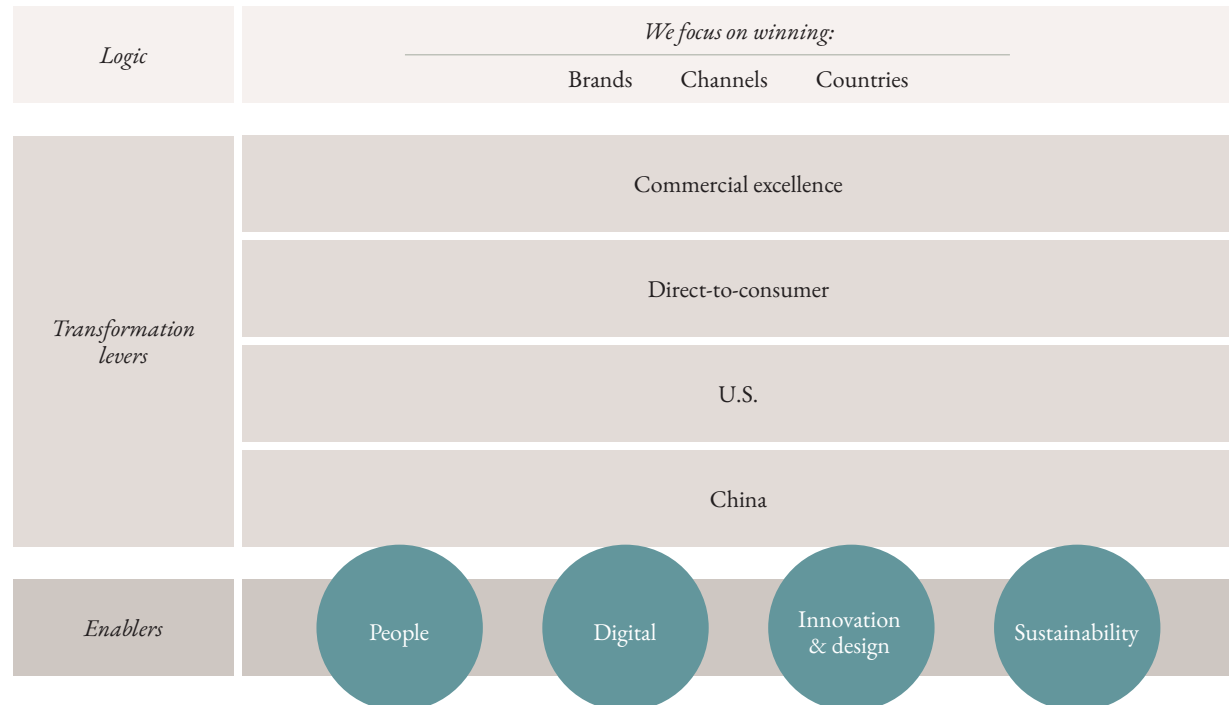
Our strategic logic is clear: We focus on winning brands, winning channels, and winning countries.

- Winning brands: We concentrate our efforts into driving our winning brands. This is enabled through clear portfolio roles where each brand occupies a clearly defined position based on current performance and potential, with investments and resources allocated accordingly
- Winning channels: We continue to build momentum in our direct-to-consumer channel, while also investing in the relationships with key wholesale partners.
- Winning countries: We focus on countries with high growth potential and an existing strong presence.

Our transformation levers are commercial excellence, direct-to-consumer, the U.S., and China. These levers will transform Fiskars Group across brands, channels, and countries.

Our growth enablers are people, digital, innovation & design, and sustainability. These are at the core of Fiskars Group, and all are critical for us to execute our Growth Strategy. Our people are – of course – the most important enabler for our strategy. Together, we will work towards a culture where all employees are engaged and excited about the growth journey that we are on. We invest in our digital capabilities and take a consumer-led, innovation, and design approach. Sustainability is a key element of our strategy. We ensure sustainable and profitable growth by setting concrete Environmental, Social, and Governance (ESG) targets and linking those to our decision-making.

We are now halfway through the strategy period and continue our transformation journey while increasing precision in strategy execution. We have sharpened our portfolio logic to further accelerate the company profile improvement and we have set clear roles for each brand. For example, we want to accelerate brands such as Royal Copenhagen, Wedgwood and Georg Jensen, which have high-end positioning as well as strong presence in direct-to-consumer channels. We have also taken several steps to simplify the way we operate and are structured to enable teams our teams to execute the strategy faster.



Our sustainability approach

We design and deliver sustainable growth

Defining our approach and material topics

The world around us is constantly changing and businesses need to adapt to these changes rapidly.

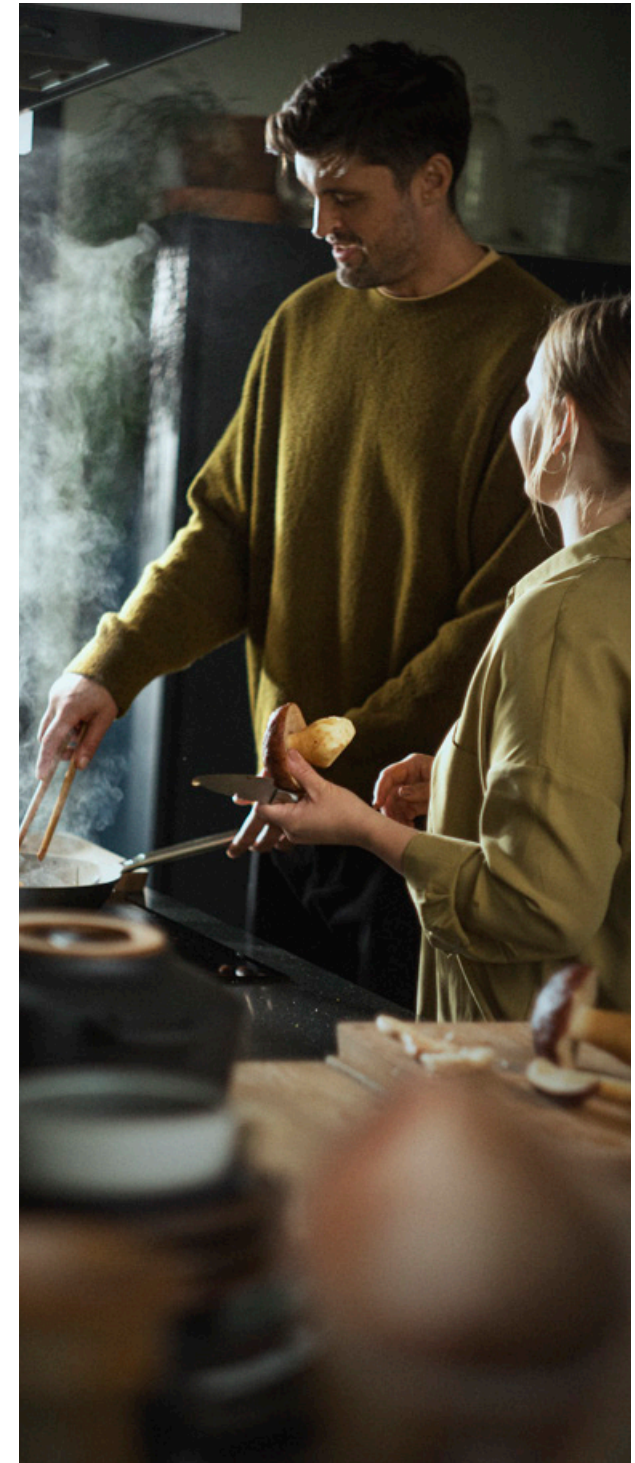
Sustainability is increasingly important to our stakeholders, and as a key enabler in our Growth Strategy, sustainability creates new opportunities for us. In 2022, we conducted a stakeholder survey as a part of our materiality assessment, and the results fed into our process of reviewing our sustainability commitments. During 2023, we took a deeper dive into financial materiality in order to enhance our understanding as well as fulfill the upcoming requirements from the Corporate Sustainability Reporting Directive (CSRD) on double materiality. The CSRD-aligned double materiality assessment results are well aligned with the materiality assessment conducted in 2022. This GRI report has been compiled in accordance with the 2022 materiality assessment, as the CSRD-aligned double materiality assessment was completed during Q4 of 2023. The approach described in this section focuses on the materiality assessment conducted in 2022.

This report consists of information and data excluding Georg Jensen (unless otherwise stated), as the acquisition was not completed until Q4 2023.

Engaging with our stakeholders is a priority for Fiskars Group and provides the company with insights to support continuous development and help us grasp new business opportunities and mitigate the risks around sustainability. To read more about the sustainability topics that were raised in the stakeholder survey conducted in 2022, please go to the [stakeholder engagement section](#).

The impact materiality assessment in 2022 was conducted to update our understanding on material topics and the main impacts throughout our value chain on the economy, environment, and society. In addition to the impact lens, we identified financially material topics, thus expanding the assessment to cover the concept of double materiality. The materiality analysis is based on input from key stakeholders such as consumers, corporate customers, suppliers, investors, NGOs, the media, and employees. The results from the materiality assessment were utilized in defining and updating our sustainability approach, focus areas, and reporting scope. The assessment comprised of a stakeholder survey and interviews, as well as benchmark studies. A leadership team discussion was held on the sustainability landscape, with the focus on financial impacts.

Material topics were identified and prioritized in a process that involved external and internal stakeholders. The Global Reporting Initiative's (GRI)



approach to determining material topics was taken into account throughout the process.

The first step was to conduct a current state analysis as a desktop study. We went through existing materials on our sustainability initiatives and actions, impacts and risks, business offering, and strategy and business environment. We also reviewed upcoming regulatory requirements and global drivers. This first step helped us to identify relevant topics for Fiskars Group.

The second step included conducting a global online stakeholder survey and several in-depth interviews. The survey was conducted to identify stakeholder views on Fiskars Group's sustainability performance and the most material sustainability topics and external drivers. The survey was conducted in English, Finnish, Swedish, Japanese, and Chinese. Questions included the selection/scoring of topics and two open questions. The survey was distributed via online channels and email invites to the following stakeholder groups: consumers, corporate customers, employees or potential employees, suppliers, investors, NGOs, and the media. The survey was open for two weeks, and the results were analyzed according to three geographic areas (Americas, Asia-Pacific, and Europe), while also considering differences between internal and external stakeholder groups. Initial lists and matrices of material sustainability topics were formulated based on the survey results. We received 1,136 responses from almost 40 countries. The majority of the respondents represented external stakeholder groups, consumers representing the largest group.

In addition to the online survey, five in-depth key stakeholder interviews were held. The interviews were conducted to deepen the understanding of stakeholder needs and expectations for our sustainability performance and future focus points. The stakeholder groups represented in the interviews were investors, board members, NGOs, and corporate customers.

The third step included a benchmark study and a working meeting with our leadership team representatives. The sustainability benchmark study was conducted to complement the stakeholder study results and gather new angles, especially considering our Growth Strategy and focus markets, the U.S. and China. Two competitors from both markets were selected for the benchmark study. The working meeting with leadership team members was organized to discuss the sustainability landscape, focusing on financially material sustainability topics.

The results from the survey and stakeholder interviews were discussed and prioritized in an internal workshop with key experts from our business areas and functions. The final results and prioritized list of material topics were then reviewed and approved by the Fiskars Group Leadership Team, as defined in our governance model. The [Upright Project's net impact assessment](#) on Fiskars Group was also reviewed here.

The final list of prioritized topics is presented on the following page. The final list includes many of the topics that were also seen as financially material. From the final list, only work community

and well-being, and data security and privacy were topics that did not specifically stand out as financially material. However, these aspects were well covered in the discussion in relation to labor practices and responsible selling practices. The handling of personal data is closely linked to responsible selling practices due to our increasing focus on [Direct-to-Consumer](#), one of our transformation levers.

Data security and privacy remains an increasingly important topic for the whole of Fiskars Group, to give our consumers and stakeholders confidence that we handle data responsibly, secure it properly and utilize it in ways that can create value for the individual. Data security and privacy has been built into all Fiskars Group's operations by design and default and Fiskars Group has continued to further improve the necessary governance structures, processes, and technology to support this.

Product design and lifecycle management as a concept has been incorporated into Fiskars Group's material topics also before, through the circular economy as well as new materials and innovation. Product design is at the core of our purpose pioneering design and strongly links to the circular economy. We design products that stand the test of time, while taking into consideration new alternative materials and repairment possibilities, to name but a few.



Defining our approach and material topics

Material environmental topic	Link to GRI
GHG emissions and other emissions to air, land and water	GRI 303: Water and effluents GRI 305: Emissions GRI 306: Waste
Product design and lifecycle management	GRI 301: Materials GRI 306: Waste
Energy efficiency	GRI 302: Energy
Material social topic	Link to GRI
Employee health and safety	GRI 403: Occupational health and safety
Work community and wellbeing; Human rights and labor practices	GRI 401: Employment GRI 404: Training and education GRI 405: Diversity and equal opportunity
Product quality and safety	GRI 416: Customer health and safety
Responsible selling practices and product labeling	GRI 417: Marketing and labeling
Material governance topic	Link to GRI
A transparent and responsible supply chain	GRI 308: Supplier environmental assessment GRI 414: Supplier social assessment
Data security and privacy	GRI 418: Customer Privacy

For us, it is essential to stay informed of the continuously changing and developing stakeholder expectations in order to better align these with our company strategy and sustainability approach. Dialogue on many fronts is important, and both internal and external ESG reporting is developed accordingly. ESG and sustainability measures are reported frequently in interim reports, the annual sustainability report, UN Global Compact, Ecovadis and CDP platforms, as well as through a platform provided by the Upright Project.

Validity and reliability of the survey

The respondents could choose to give their answers regarding Fiskars Group or a brand of their choice. This was to increase the reliability of responses, since the respondent could also choose the scope that was most familiar to them.

The majority of respondents considered themselves to be familiar with sustainability as a term, and rather knowledgeable of Fiskars Group's or one of its brand's sustainability work. Thus, the responses are evaluated to be relevant considering the purpose of the survey and the insights derived from the analysis.

No issues were identified in the response data quality of the survey. However, it was noted that whilst the respondents were asked to select their location first generally and then specifically, the data analysis showed some illogical responses in individual answers. In these situations, geographical responses were altered to fit the best available options.

Our ESG strategy

Sustainability is a key element and one of the strategic growth enablers for Fiskars Group.

We design and deliver sustainable growth. ESG factors are linked to all our decision-making.

Sustainability is driven by our common purpose: Pioneering design to make the everyday extraordinary.

Each link in our value chain is an opportunity for us to become better, more thoughtful, more sustainable from an environmental, economic, and societal point of view.

Our two commitments, pioneering design against throwaway culture and making the everyday extraordinary, guide all our decisions and we monitor our progress frequently at all levels of the company.

We ensure sustainable and profitable growth by setting concrete ESG targets and linking those to our decision-making. We believe that a well-managed sustainability agenda creates competitive advantage and opportunities, reduces risks, and addresses societal challenges by creating innovative solutions and helping us to attract and engage the best talent.

Our ESG strategy ensures focus is placed on the areas where we have the biggest impact. The strategy is closely linked to business and our purpose: Pioneering design to make the everyday extraordinary.

The commitments are inspired by the United Nations Sustainable Development Goals (SDGs). We focus on three SDGs: SDG 10 Reduced inequalities, SDG 12 Responsible consumption and production, and SDG 13 Climate action. We believe these commitments will help us achieve sustainable growth and create long-term value.

Pioneering design against throwaway culture

Pioneering design embraces sustainability – from ideation to sourcing, manufacturing, and business development. We want to offer inspiring and disruptive alternatives for throwaway culture, and take climate action by reducing emissions in line with a 1.5 °C future.



Making the everyday extraordinary

We make the everyday extraordinary and create positive experiences for our stakeholders. We foster an inclusive culture and understand that to flourish, innovation requires different perspectives.



Our ESG KPIs and progress

We focused on our key priorities during 2023.

These priorities related to research and implementation for increasing the use of circular materials, developing circular services, further developing our carbon neutral approach, and working towards health and safety as well as diversity and inclusion.

To ensure the group-level ESG targets will be integrated into the business areas' and global functions' strategies, we conducted an internal ESG roadshow in 2023. The ESG team met many office employees and explained the updated ESG Strategy with an engaging and easy-to-approach presentation. We monitor and report quarterly on the Group level ESG targets, both internally and externally. Our Business Areas and Global Functions set their own sub-targets and roadmaps to help us to achieve the higher level goals.

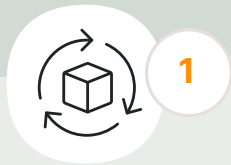
In this report, we describe the material sustainability topics and disclosures around our commitments in addition to other included sustainability topics and KPIs. The reported material GRI Standard disclosures related to our commitments can be found in the following table.

During 2023, we launched our debut bond under our new Sustainability-Linked Bond Framework. EUR 200 million of sustainability-linked notes were issued. The bond aligns our long-term financing strategy with our ESG targets. The financial characteristics of the notes are linked to the achievement of two of our main ESG targets: reducing GHG emissions from Fiskars Group's own operations (Scope 1 and 2) and percentage of suppliers by spend with set science-based emissions reduction targets (Scope 3).

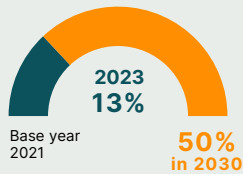




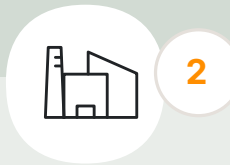
Environmental: Pioneering design against throwaway culture



Circular economy

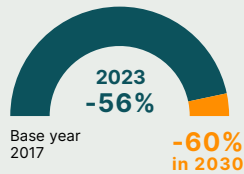


A majority of our net sales comes from circular products and services by 2030

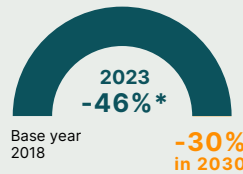


Our own emissions

GHG (greenhouse gas) emissions



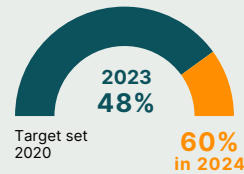
from own operations (Scope 1 and 2) reduced by 60% by 2030



from transportation and distribution (Scope 3) reduced by 30% by 2030



Our suppliers' emissions



60% of our suppliers by spend covering purchased goods and services will have science-based targets by 2024

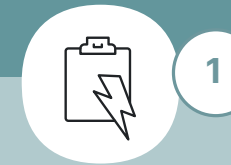
GRI standard disclosure
GRI 306: Waste 2020

GRI standard disclosure
GRI 302: Energy 2016 GRI 305: Emissions 2016

Georg Jensen has not been integrated in the figures presented

*Notable emissions reduction primarily due to decrease in volume.

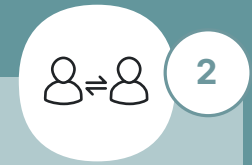
Social: Making the everyday extraordinary



Safe workplace



Zero harm with zero LTAF (Lost time accident frequency) by 2030



Inclusive workplace



Inclusion Experience within the top 10% of global high-performing companies

GRI standard disclosure
GRI 405: Diversity and equal opportunity 2016

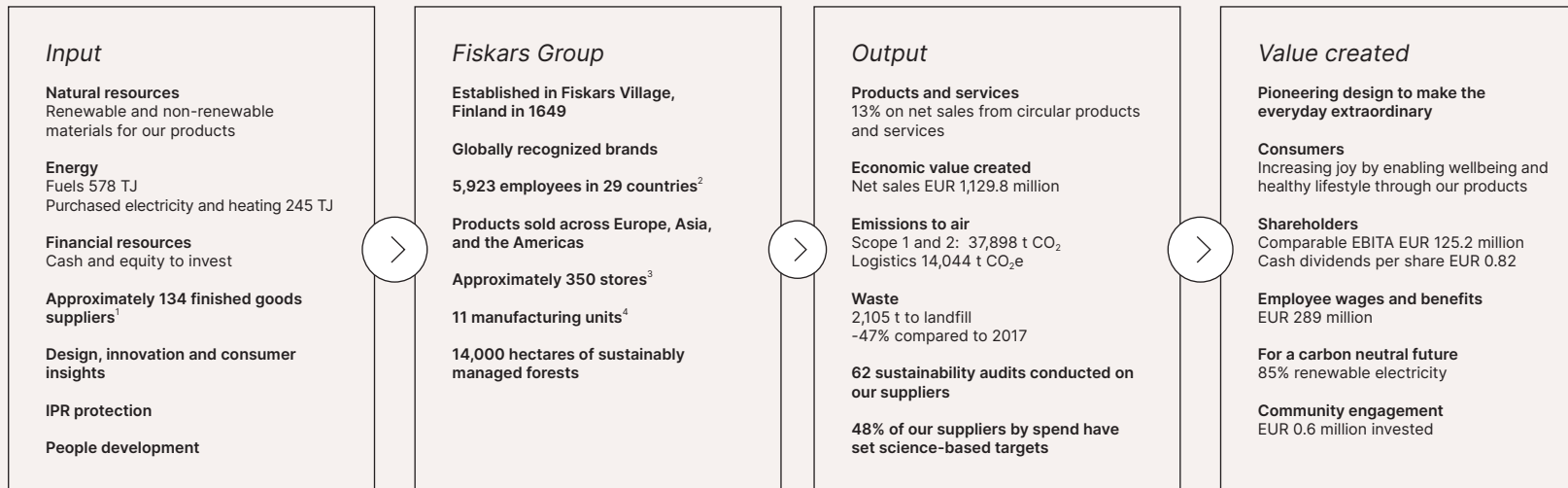
** Current benchmark: 80 (Q2/2023). The benchmark score is updated every 6 months with the latest data and might change depending on how the global benchmark develops.



Our impacts

By working together with our stakeholders, building on our strengths at Fiskars Group, and innovating, we create value and help make the everyday extraordinary.

We are driven by our common purpose: *pioneering design to make the everyday extraordinary.*



Our values
Creating change Celebrating the everyday Growing with compassion

Our sustainability commitments
Pioneering design against throwaway culture Making the every extraordinary

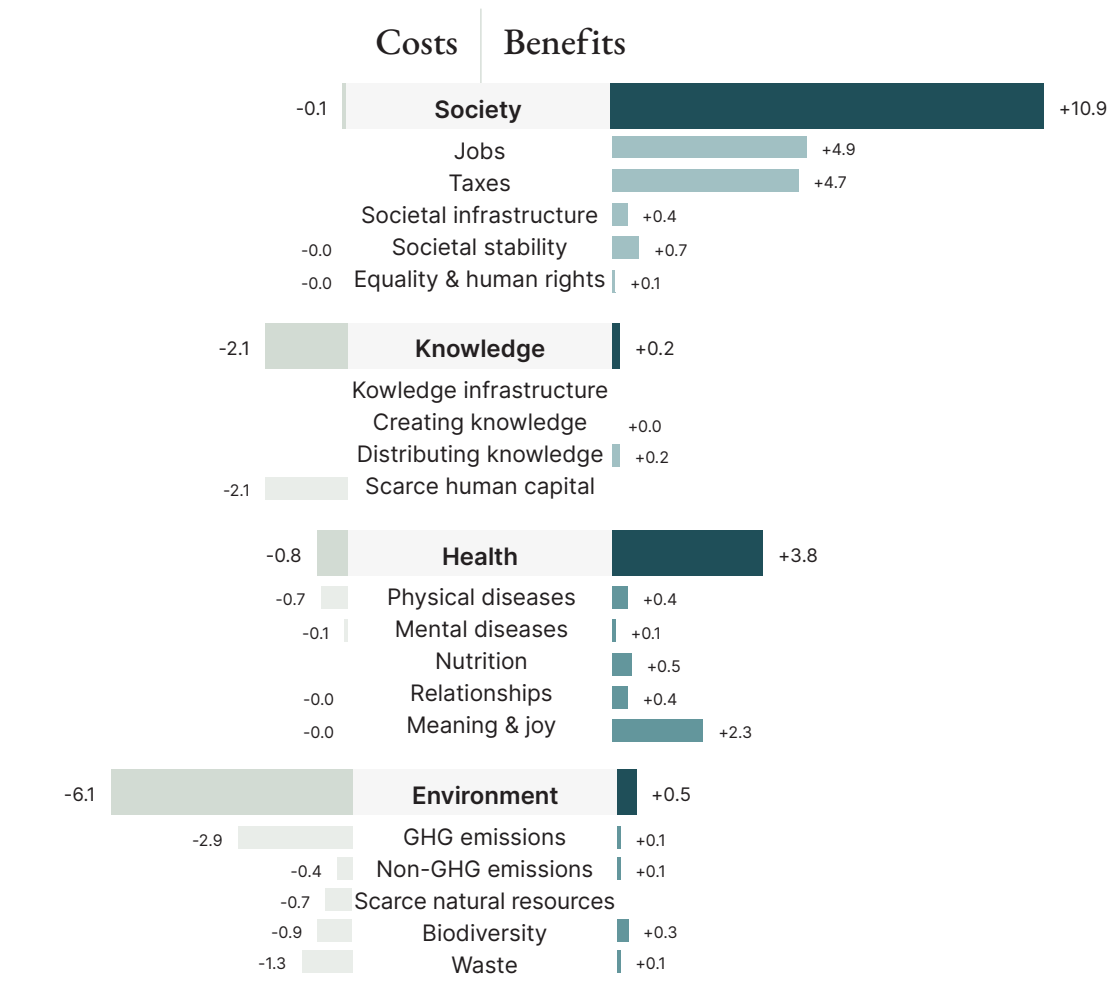
Georg Jensen has not been integrated in the figures presented, except for the financial figures. Including Georg Jensen, the marked figures are as follows:

¹ Approximately 170 finished goods suppliers
² Approximately 7,000 employees
³ Close to 450 stores
⁴ 13 manufacturing units

We have partnered with the Upright Project to provide more information on our net impacts and targets through an external platform. The net impact graph visible on the right, has been calculated and produced by the [Upright Project's](#) net impact model. The Upright Project has built a quantification model to measure the net impact of companies. Our net impact profile can also be found on [Upright's platform](#). The model utilizes machine-learning-based technology to process knowledge from millions of scientific articles. The graph is a depiction of the value our business creates. It summarizes our holistic impact on society, knowledge, human health, and the environment.

The analysis is based on our business activities, in other words the products and services we offer, and it takes into consideration the entire value chain of those products – from the materials needed to produce the components and products all the way to use and end of life.

According to the impact model, one of our most significant impacts is found within the society category. We offer **jobs** by employing over 7,000 highly skilled professionals (including Georg Jensen's employees), and in 2023 contributed to public funds by paying EUR 11.9 million in corporate **taxes**. By offering multi-use tools for construction, housekeeping, gardening, and landscaping, we also make a contribution to **societal infrastructure**, that is to say the basic infrastructure needed to keep our modern society running. As a calming, potentially social activity, gardening has been found to foster a sense of community between people, meaning that



+41%

Net impact ratio
Value set: Equal weights

The bars to the left illustrate the resources used and the negative impacts created by Fiskars Group, while the bars to the right depict the positive impact created and what is achieved with the use of those resources.

our gardening products can be said to have a positive impact on **societal stability**.

As a manufacturing company, we use natural resources. Although we are constantly working towards becoming more circular, manufacturing still plays a major role as **Greenhouse Gas (GHG) emissions** are a result of the production of physical goods. Emissions are created both through the use of energy in glass and ceramics production and during the mining and production processes of raw materials, for example. Waste is also created in different parts of the production, although we strive to minimize this wherever possible.

In the knowledge category lies one of our most significant resources: employees. In terms of the net impact quantification, highly skilled employees are a resource much like any other, and employing them carries an opportunity cost depicted as the **scarce human capital** impact.

Our business also has a positive impact on people's health. The main positive impact on health stems from the well-being effects of gardening and other outdoor activities, which we enable and promote through our offering. According to research, the role of gardening can range from a calming and relaxing hobby to therapeutic use and community-building. These benefits make us stand out within the **meaning & joy** category. The positive impact on **nutrition** is brought on both by our role in enabling the growing of vegetables, for example, as well as through the provision of quality tableware.



Sustainability commitments

Sustainability is driven by our common purpose: pioneering design to make the everyday extraordinary.

Pioneering design against throwaway culture

We fight throwaway culture by creating lasting design, developing circular solutions and reducing emissions.

Our targets

- A majority of our net sales comes from circular products and services by 2030
- Reducing our impact in line with a 1.5 °C future by 2030
 - GHG emissions from our own operations (Scope 1 and 2) reduced by 60% from a 2017 base year
 - GHG emissions from transportation and distribution (Scope 3) reduced by 30% from a 2018 base year
- Working with our suppliers and partners to reduce our impact in our value chain
 - 60% of our suppliers by spend covering purchased goods and services will have science-based targets by 2024

Towards circularity

Our target is to have the majority of our net sales coming from circular products and services by 2030.

For us, creating lasting design and developing circular solutions are key in fighting against throwaway culture and delivering sustainable growth. Business models based on the circular economy both create and sustain value by ensuring products and materials stay in use for as long as possible. In an economy based on renting, recycling, reusing, repairing, and repurposing, materials and products are kept in circulation for as long as possible after their initial use by maintaining their quality and value. This ensures waste is kept to a minimum, as materials and products achieve long lifespans through maximum use.

We have set an ambitious key target to steer our activities to further utilize the potential we see in the circular economy: having the majority of our net sales coming from circular products and services by 2030. Our brands have created products that utilize alternative or recycled materials, and services that help to elongate the lifecycle of our products. In 2023, 13% of the Group's net sales were generated from circular products and services. We will further enhance our reporting scope of circular products in





the future, as we continue developing and mapping more solutions.

Product design and lifecycle management

We are constantly experimenting with alternative and recycled materials, and looking for new ways to extend the lifecycle of our thoughtfully designed products, as well as identifying ways to reduce waste streams in production. In 2023, we continued developing our products, taking into account recycled material usage, modularity and recyclability aspects of our products. We also continued developing services enabling longer lifecycles for our products by providing spare parts for our products and continuing the Fiskars pan care service, for example.

When designing new products or packaging we consider environmental impacts with sustainability guidelines, including checklists and material evaluations. Focusing on product design is at the core of our sustainability actions and circular economy framework. Product design and testing includes material selections, ensuring user-friendliness, testing durability, and also considering end-of-life options. Designing for quality, longevity, and circularity decreases the burden that manufacturing places on natural resources and biodiversity. This also makes sense from an economic point of view, as resources are used efficiently and less waste is generated. We also encourage consumers to take proper care of the products to keep them in use for as long as possible by providing appropriate instructions for this.

Although several new circular materials can currently be utilized, new materials may also limit the durability, usability, and functionality of products. For example, finding the right composition for recycled plastics and other materials can be more complicated than with virgin, uniform materials. New material compositions may not always be strong enough to meet our standards in terms of functionality and durability. The overall design and use case of the product affects the balance between new materials and ensuring the quality and safety of our products.

We manufacture products at our own manufacturing units and also buy finished goods from our partners. We carefully consider how we can reduce and eliminate environmental impacts caused by our production. Our [environmental policy](#) describes the environmental principles that all employees, directors, officers, board members, consultants, and other personnel working under Fiskars Group's direction are expected to comply with. In order to minimize environmental impacts within our entire value chain, we have a [Supplier Code of Conduct](#) in place, which sets criteria for our suppliers, that they must commit to. Our business areas, new product design teams, and supply chain organization collaborate closely with each other and with our partners to find more sustainable solutions for our activities. In 2023, we started a Circular Economy Task Force, that worked on a framework to guide the company in prioritizing our actions to enhance circularity. We also established a Guideline for Recycled Plastics, to align best practices throughout the company. Read more about our supplier practices [here](#).

Materials

GRI 301-1 Materials used by weight or volume, t		2023
Non-renewable materials used		28,338
Renewable materials used		6,288

GRI 301-2 Recycled input materials used		2023
Percentage of recycled input materials used		8%

The figures include input materials reported by Fiskars Group's manufacturing units and distribution centers for the reporting period of October 2022–September 2023. The materials include the most significant raw materials, associated process materials, components and packaging materials purchased from external suppliers. They are reported by weight. Material data is primarily based on the the purchase documentation but some of it has been estimated.

Case

CIRCULAR COOKWARE

With the help of services and new business models, we can help extend the lifespan of our products even further. For our Fiskars brand, designing for the long-term is a priority, bringing both materials and services into play. A concrete example of this is the Fiskars All Steel frying pan.

The Fiskars All Steel frying pan brings together recycled, emission-minimized raw materials, lifecycle extension, and recyclability. These pans are made from emission-minimized stainless steel, which Outokumpu launched in 2022. The footprint of the steel is as much as 92% smaller compared to the global average*.

In addition to minimizing the footprint of the raw material, the All Steel frying pans and casseroles have a non-plastic fluorine-free ceramic Ceratec™ coating. The lifecycle of these plastic free products is long, and can be extended even further by recoating them through our Fiskars pan care service.

The Fiskars pan care has enabled extending the lifecycle of ceramic coated frying pans since 2021. In time, the coating used on frying pans might start

to wear off. Instead of buying a new pan, consumers in Finland have been able to bring their old pans to our stores for proper cleaning and recoating. The Fiskars pan care service restores the pans' best features and saves natural resources, in comparison to buying a new pan. The pan is as good as new after the recoating.

We also provide an uncoated alternative, the Fiskars All Steel pure line. Due to the robust design and lack of coating, the cookware does not contain parts that wear out. The pans come in recyclable packaging, where the amount of colors and inks is minimized for easy recyclability. All Fiskars All Steel cookware products are made at our Sorsakoski Factory in Finland.

* The emission-minimized stainless steel has a 92% smaller carbon footprint compared to the global average according to the GHG Protocol Scopes 1 to 3. Figures do not include any carbon offsetting. These calculations aim to be compliant with the ISO 14067:2018 (Greenhouse gases — Carbon footprint of products) standard with certain identified simplifications. The calculations have been reviewed by WSP, the strategic advisory, engineering, and design services consultancy company.



Case

FISKARS RENEW SCISSORS RANGE

Using recycled and renewable materials and making recyclable products are examples of how the Fiskars brand designs for circularity and fights throwaway culture. One example is the Fiskars ReNew scissor range, consisting of new versions of our well-known scissors, for all of today's household cutting needs. Made of recycled materials (80%) and cellulose fiber (13%), the scissors are 100% recyclable and feature ergonomic handles for excellent comfort and durable, stainless steel blades for long-lasting sharpness. ReNew Scissors come in packaging that is made with 100% recycled paper fiber and is 100% recyclable.

Developing and introducing the ReNew product family has enabled us to gain valuable knowledge of these new materials as well as consumer preferences pertaining to the more sustainable scissors portfolio. We are using this knowledge to further increase sustainability in our offering as well as to search for optimal sustainable raw materials to continuously improve the longevity and quality of our product offering.

Case

INNOVATING TABLEWARE AND SERVICES

By innovating ways of manufacturing products using recycled materials, and providing a concept of selling and buying pre-loved tableware, we are supporting a shift from consumption to reuse, thereby extending the lifecycle of our classic products.

The Iittala Glass Factory has always pioneered the development of new methods of manufacturing and recycling glass. A concrete example of this is the Iittala collection made of 100% waste glass. In 2023, we introduced new products such as the Ultima Thule vase and pitcher. Ceramics are challenging to produce from recycled materials, but in 2022, as a result of continuous research, Iittala introduced the ceramic Teema mug, which contains 15% recirculated fired ceramic materials. In 2023, the collection of ceramics made of recirculated fired ceramic materials has been expanded with a bowl and plate. In addition, the Iittala Meno felt bags are made from 100% recycled polyester.

We also strive to provide a way for our consumers to reuse our products.

Our Vintage service is a platform for consumers to buy and sell second-hand Iittala, Arabia, and Rörstrand tableware, and has become a popular concept in our stores in Finland and Sweden. We collaborate with the Helsinki Metropolitan Area Reuse Centre Ltd. to conduct an annual assessment of the environmental savings achieved by buying previously owned tableware through our Vintage service instead of buying new products. In 2023, we helped avoid the consumption of 120 tons of solid natural resources and saved 40 tons of CO₂ emissions. The figures cover the Finnish and Swedish markets.

We strive to provide a way for our consumers to reuse our products.



On our way to zero waste to landfill

As part of our commitment to fight against throwaway culture and becoming more circular, we are working on reducing landfill waste from our operations. Our goal for 2030 is for all waste from our operations (manufacturing, distribution centers, retail, and offices) to be recovered or recycled so no waste ends up in landfills.

To reach our goal, we are constantly looking for new opportunities to improve our material efficiency and to increase the use of recycled or renewable materials. Our factories and distribution centers map and measure their waste, and investigate opportunities for improvement that will help us meet our goals. We regularly assess our performance in this area and manage our waste in accordance with ISO 14001 and applicable laws and regulations.

Waste occurs along the entire value chain of Fiskars Group, from manufacturing raw materials and products to packaging. We also gather information from our key finished goods suppliers on their waste management to better understand our impact along the whole value chain.

We continuously work to minimize waste in our operations. We prioritize our waste reduction activities according to the following waste hierarchy: avoid and reduce waste; prepare waste for recirculating, recycling, recovery, or energy recovery; and dispose of waste. Landfilling is the least preferred waste management option. A permit for waste treatment or disposal is required from all our waste vendors.

In our operations, we have already made great progress toward our goal of zero waste to landfill. Factories and distribution centers have gained insight into developing new opportunities for recycling and reusing materials, and many have already made significant changes to their waste management processes.

In 2023, our landfill waste increased notably compared to the previous year, due to construction work at our Iittala factory in Finland. The Iittala glass factory was founded in 1881 and decades ago, the waste management practices and laws concerning waste were very different compared to what they are today. It was normal practice for a glass factory to place glass waste from production in the ground as earth construction material. During 2023, when the new electricity infrastructure was constructed as part of the implementation of the new electric furnaces, the old glass waste and contaminated soil around it was delivered to landfill. The waste was stated to be non-hazardous, and the best solution for the waste treatment was investigated by an external party. Taking the contaminated soil with the old glass waste to landfill was the only option and the right thing to do. Without the impact of the landfill waste from the Iittala factory in 2023, landfill waste overall would have been reduced by 83% compared to the 2017 baseline year. However, due to the additional landfill waste, compared to the baseline, our landfill waste has reduced by 47%.

We also work with external partners to ensure they have the most efficient and responsible disposal

techniques in use for managing our waste as we develop our own processes. For example, our own manufacturing unit at Sorsakoski, Finland changed the steel surface treatment from polishing to brushing. The switch reduced the factory's landfill waste by 30% in 2023, compared to the previous year. The change will be implemented gradually and as a result, the Sorsakoski manufacturing unit will reach zero waste to landfill in 2025 as the waste management partner is able to recycle the waste occurring from brushing. By the end of 2023, six of our factories and distribution centers sent zero waste to landfill, seven years ahead of 2030.

GRI 306-3 Waste generated

Waste, t	2023	2022	2021	2017
Non-hazardous waste	9,499	10,801	12,875	17,833
Hazardous waste	1,490	691	474	647
Total	10,989	11,492	13,349	18,530

GRI 306-4 Waste diverted from disposal

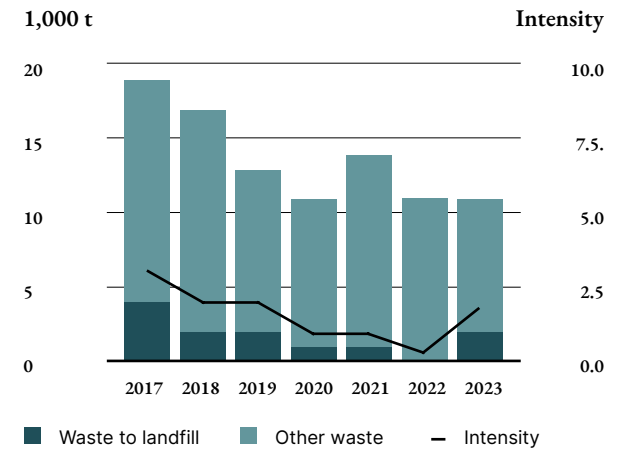
Waste, t	2023	2022	2021	2017
Non-hazardous waste				
Reuse	187	345	1,204	4,307
Recycling	6,581	9,230	10,254	8,547
Composting	12	11	9	12
Recovery	523	655	594	761
Hazardous waste				
Reuse	7	4	0	1
Recycling	298	14	14	365
Recovery	140	495	298	23

GRI 306-5 Waste directed to disposal

Waste, t	2023	2022	2021	2017
Non-hazardous waste				
Incineration	12	16	20	150
Landfill	1,776	351	505	3,953
Other	205	194	287	187
Hazardous waste				
Incineration	46	35	48	142
Landfill	329	1	90	2
Other	617	133	25	92

The waste treatment or disposal method was determined based on the information in environmental permits and provided by waste vendors. All waste presented in the tables above is either diverted from disposal or directed to disposal off-site.

Annual waste & waste to landfill



The intensity describes waste to landfill compared to Fiskars Group's net sales. Other waste includes waste that is for example recycled, reused or used for energy recovery.

Our climate approach

Our target is to reduce climate emissions by increasing operational efficiency and investing in renewable energy.

Our planet's climate is already changing, requiring rapid action from businesses and society to stay in line with a 1.5 °C future. The impact of global climate change is already being felt economically, environmentally, and socially, and is expected to increase in the coming decades.

As climate change already affects all parts of the globe, we want to be part of the solution while meeting our stakeholders' expectations. We have committed to climate action by joining the [UN Business Ambition for the 1.5 °C initiative](#), and our science-based targets have been approved by the Science Based Targets initiative. Our manufacturing units and distribution centers also have environmental development plans in place to identify opportunities and implement actions that decrease energy usage and emissions, as well as improve energy efficiency. During 2023, we also planned our approach for setting a net-zero target.





The Fiskars Group Environmental Policy emphasizes our common targets and ways of working along our own value chain. Our Supplier Code of Conduct (SCOC) also outlines expectations regarding our suppliers' energy and emissions management; every supplier must sign and commit to it to be able to do business with Fiskars Group. These policies can be found on [our website](#).

International standards and guidelines, such as ISO 14001, create an important foundation for Fiskars Group's climate management. Monitoring our performance against set targets helps guide evaluations of the effectiveness of our environmental management approach. We actively follow industry best practices, conduct internal and external audits based on the management system ISO 14001, and learn from external performance ratings.

Climate risk mapping is part of our group-wide enterprise risk management process, and we have a solid understanding of climate-related risks relevant to our company. In addition to the enterprise risk management process, we have conducted climate risk mapping in previous years, in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD). The top prioritized climate risks and opportunities are presented in the next table. We also carry out local risk and impact audits according to the relevant standards and management systems. The results of these assessments will help us create additional development plans and implement actions.

Prioritized top climate risks

Risk type	Risk Category	Risk / Opportunity	Description
Transition risk	Policy	Increased price on GHG emissions	Carbon pricing, Emission Trading Systems (ETS)
Transition risk	Policy	Legislation supporting use of clean energy	EU's climate and energy framework and Paris Agreement targets
Transition risk	Market	Use of lower-emission sources of energy	Decoupling from carbon-based energy sources will reduce exposure to price fluctuations
Transition risk	Reputation	Increased investor awareness on climate activities	Investors increasingly aim to eliminate portfolio companies with poor climate risk performance. Opportunity to increase investor backing if could demonstrate progress in transitioning to a low-carbon business.
Transition risk	Reputation	Increasing consumer awareness about climate change	Increasing consumer awareness about climate change could have an impact on customer preferences, with focus on products with low climate impact.
Physical risk	Temperature extremes	Delays in transportation and distribution times/ Decrease in workers' productivity	Increase in surface temperature may cause equipment to overheat and shutdown, increased rutting in roads may cause delays in the transportation times and impact workers' productivity.
Physical risk	Season cycles	Products dependent on weather	Demand for some of the Group's products is dependent on the weather, particularly garden tools and watering products during the spring and snow tools during the winter (United States).
Physical risk	Season cycles	Products dependent on weather	Demand for some of the Group's products is dependent on the weather, particularly garden tools and watering products during the spring and snow tools during the winter (Other key markets).
Physical risk	Flooding – extreme rainfall	Delays in distribution times and damage to assets	Increase in the likelihood of floods and landslides caused by heavy rainfall may result in roads partially or fully closing, impacting the transport and distribution times.
Physical risk	Wildfires	Increased frequency and severity of wildfires	Increase in temperatures and decrease in rainfall may impact the severity and frequency of wildfires.

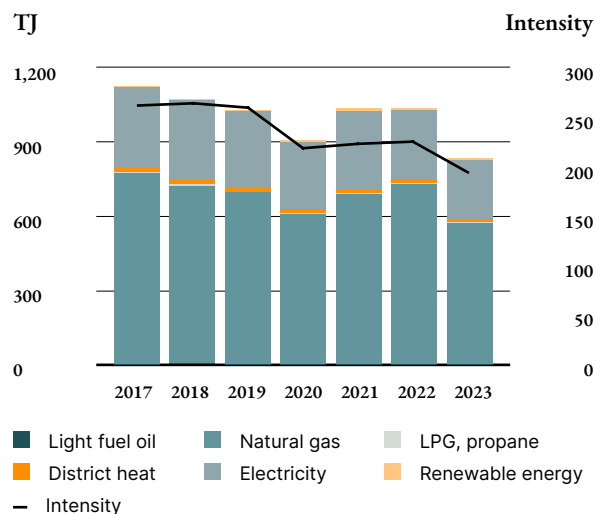


Energy efficiency

In 2023, we have enhanced our energy efficiency by implementing different energy-saving activities that have decreased our energy consumption by 10,426 MWh. Since 2018, these activities have enabled us to decrease our energy consumption by 23,238 MWh. Energy savings consist of multiple actions in our manufacturing units and distribution centers.

The lower production volumes this year contributed to a reduction in our energy consumption compared to the previous year: our total energy consumption was 823 TJ (2022: 1,031 TJ), with 204 TJ of energy from renewable sources. 25% of our total energy consumption came from renewable sources in 2023.

Energy consumption



The intensity describes energy consumption compared to Fiskars Group's net sales. Renewable fuel includes electricity produced with solar panels in our distribution centers in Wall, New Jersey, U.S. and Hämeenlinna Finland, as well as in our manufacturing units in Thailand and Poland, and biogas used in our manufacturing unit Royal Copenhagen Denmark.

GRI 302-1 Energy consumption within the organization, TJ

Energy, TJ	2023	2022	2021	2017
Direct energy consumption: non-renewable	567	728	686	774
Natural gas	564	723	681	765
Propane	2	4	5	6
Light Fuel Oil	1	1	1	3
Direct energy consumption: renewable	11	11	12	6
Renewable fuel	11	11	12	6
Indirect energy consumption	245	293	330	356
Electricity	229	277	317	340
Renewable	194	218	224	0
Non-renewable	35	59	105	340
District Heat	16	16	14	16
Total energy consumption	823	1,031	1,029	1,136

GRI 302-3 Energy intensity

Energy intensity, MWh/Net sales (EUR million)	2023	2022	2021	2020	2017
Intensity	202	230	228	216	262

Energy intensity is calculated by dividing the total energy consumption of our own production (direct + indirect) in MWh by Group net sales.

GRI 302-4 Reduction of energy consumption

Energy saving activities, MWh	2023	2022	2021	2018
Electricity	5,064	4,959	4,428	865
Fuels	17,874	7,413	7,569	1,800
District heating	300	300	300	0
Total	23,238	12,672	12,297	2,665

Energy savings are calculated based on activities conducted during 2023 in our manufacturing units and distribution centers. Also, cumulative savings from 2018 to 2022 activities are included. Energy savings have been reported from 2018 onwards.

Reducing emissions from our own operations

Our target for 2030 is to reduce our direct greenhouse gas emissions (Scope 1) and emissions caused by purchased energy use (Scope 2) by 60% within our operations from the base year 2017.

We focus heavily on reducing our direct emissions and environmental impacts in our production. We are proud of what we have accomplished so far, but our goal is much higher. To cut down our greenhouse gas emissions, we actively identify energy efficiency opportunities and continue to seek low-carbon or carbon-neutral energy sources. We are also committed to measuring our environmental impact throughout the value chain and working with our partners and suppliers to minimize our CO₂ emissions.

In 2020, we assessed our emissions throughout our value chain and defined the categories with the biggest impact to set our science-based targets. Based on the assessment, most of the emissions in our value chain are generated in the manufacturing of purchased goods and services (Scope 3). The other significant sources of indirect (Scope 3) emissions are upstream transportation and distribution, employee commutes, and business travel. Our direct (Scope 1) greenhouse gas emissions are generated from the use of fuels, such as natural gas, and our Scope 2 emissions originate from purchased energy, such as electricity and district heating.

Currently, we use 100% renewable electricity in Finland, Denmark, Ireland, Poland, Slovenia, and the UK. In total, 85% of the electricity we purchased in

2023 was from renewable sources. We are actively looking for opportunities to expand renewable energy purchases and utilization to other locations. At the end of 2023, we installed solar panels at our manufacturing unit in Rogaška Slovenia. In addition, we have solar panels installed at our manufacturing units in Royal Copenhagen Thailand, and Slupsk in Poland, and our distribution centers in Wall, New Jersey, U.S., Sydney, Australia, and Hämeenlinna, Finland.

In 2023, our group-wide greenhouse gas emissions decreased by 25% compared to the previous year. Compared to the 2017 base year, we have reached a reduction of 56% as a result of energy-saving actions and investments in renewable energy but also in less production volumes in the reporting year. In 2023, we saved 2,882 tons of CO₂ through energy and emissions saving activities in our manufacturing units and distribution centers. However, reducing our emissions (Scopes 1 and 2) by 60% will require continuous efforts to improve energy efficiency at all our sites.

Case

HÄMEENLINNA DISTRIBUTION CENTER SWITCHED FROM DISTRICT HEATING TO GEOTHERMAL HEATING

In June 2023, our distribution center in Hämeenlinna switched from using district heating to using geothermal energy in heating its premises. The site's own geothermal power plant was negotiated with the landlord during the renewal of the lease contract. Geothermal energy is heat energy from the sun that is stored in rocks and hot water underground. It is a more sustainable alternative to district heating as it does not release any carbon emissions when utilized.

The goal has been to increase renewable energy solutions locally. Since 2021, Hämeenlinna distribution center has had its own solar panels in use, generating renewable electricity. The site's electricity consumption is 100% from renewable sources including the purchased electricity. As electricity is also needed for producing geothermal energy, the switch reduces Hämeenlinna distribution center's carbon emissions by 4 tons of CO₂ cutting its carbon emissions to zero in 2024.

GRI 305-1 Direct (Scope 1) GHG emissions

Emissions (Scope 1), 1,000 t CO ₂	2023	2022	2021	2017
Scope 1 emissions	31	40	38	43

Scope 1 emissions reporting covers only CO₂. In the following years, the reporting of Scope 1 emissions will be covering GHG emissions. Fiskars Group does not have any biogenic CO₂ emissions in its operations. The emissions are calculated by multiplying the fuel consumption (measured in MWh) at our manufacturing units with the corresponding emission factor. Emission factors are based on fuel statistics provided by Statistics Finland. GWP rate not relevant since Fiskars Group only reports CO₂ emissions.

GRI 305-2 Energy indirect (Scope 2) GHG emissions

Indirect (Scope 2) GHG emissions, 1,000 t CO ₂	2023	2022	2021	2017
Scope 2 emissions				
Market-based	7	10	16	43
Location-based	21	27	31	34

The emissions are calculated by multiplying the electricity consumption (measured in MWh) with the appropriate emission factor. Market-based emissions are primarily calculated using supplier-specific, local grid emission factors that are collected from each manufacturing unit and distribution centers. We use CO₂e emission factors when possible. Location-based emissions are calculated using country-specific emission factors published by the International Energy Agency (IEA).

GRI 305-4 GHG emissions intensity

Emissions intensity, t CO ₂ / Net sales (EUR Million)	2023	2022	2021	2017
Intensity	34	40	43	72

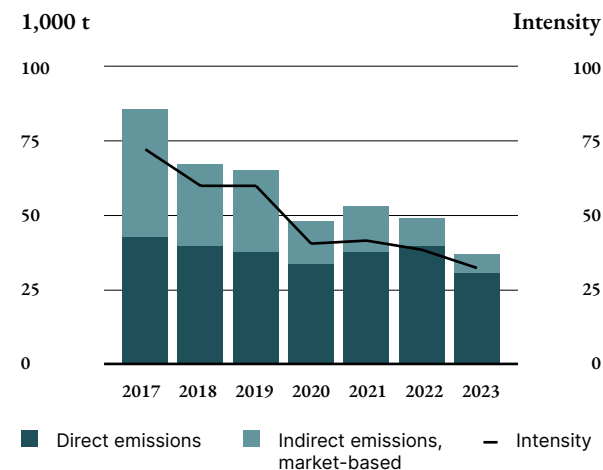
Total amount of CO₂ emissions including Scope 1 and Scope 2; market-based emissions is divided by net sales, EUR million.

GRI 305-5 Reduction of GHG emissions

Reduction of GHG emissions, t CO ₂	2023	2022	2021	2018
Scope 1	4,357	1,468	1,499	356
Scope 2	1,743	1,722	1,582	455
Total	6,100	3,190	3,080	812

Reduction of CO₂ emissions are calculated based on energy saving activities conducted during 2023 in our manufacturing units and distribution centers utilizing the market or location-based emission factors or emission factors from fuel statistics provided by Statistics Finland. Reporting only covers CO₂ emissions. Also, cumulative savings from 2018, 2019, 2020, 2021 and 2022 activities are included. Emission savings have been reported from 2018 onwards.

GHG emissions



The intensity describes GHG emissions compared to Fiskars Group's net sales.

Reducing transportation emissions

We are committed to reducing greenhouse gas emissions from upstream transportation and distribution (Scope 3) by 30% by 2030 from the base year 2018.

We measure and report our inbound and outbound upstream transportation and distribution emissions annually. We collect greenhouse gas emission reports directly from key logistics service providers, as reliable data helps us identify emission hotspots and reduction opportunities. Our transportation emissions decreased 37% from 2022: our emissions from inbound and outbound transportation were 14,044 tCO₂e (22,142 tCO₂e). The decrease was mostly due to noticeably lower transportation volumes and to a steep decline in air freight use. Due to air freight's high emissions, we track its development monthly throughout the year. The decline in air freight was due to improvements in planning and better availability of other modes of transportation.

In 2023, our transportation emissions have been reduced by 46% from our 2018 target base year meaning that we surpassed the 2030 target for transportation emissions. However, as this success is primarily attributed to a reduction in transportation volumes during the year, we recognize the importance of continuing our work to further reduce these emissions. During 2023 we had our regular discussions with our key logistics service providers about their sustainability plans and emission targets, as we aim to partner with suppliers with similar ambitions. We continued improving the

Case

EMISSIONS REDUCTIONS AT OUR IITTALA GLASS FACTORY

In 2022, we announced an energy investment of approximately EUR 10 million* at our Iittala glass factory in Hämeenlinna, Finland, where Iittala's iconic glass products are manufactured for sale in Finland and globally.

The factory's existing, natural gas powered furnaces are being gradually replaced with electric furnaces. These new furnaces incorporate high technology solutions and will use renewable energy. The project is planned to be completed during 2026. With this investment, the glass factory will reduce its annual carbon dioxide emissions by 74% by the end of 2026. In 2023, we have managed to reduce the factory's carbon dioxide emissions by 19% compared to the previous year, due to the investment as well as other factors.

In addition to reducing the factory's carbon dioxide emissions, the new furnaces will also decrease the energy consumption of the glass melting furnaces by 67%. The furnaces are responsible for most of the factory's total energy consumption.



* Approximately 30% of the total investment will be covered by the European Union's NextGenerationEU funding granted by the Ministry of Economic Affairs and Employment of Finland on 4 October 2022. This energy investment aid to the Iittala glass factory is EUR 2.871 million.



efficiency of our logistics through such measures as further optimizing packaging efficiency and delivery frequency. We also took measures within the company to raise awareness of transportation emissions and to improve the tracking of our emission development throughout the year.

In addition to transportation emissions, we annually measure and report the emissions from business travel. The calculations take into account all business-related trips done by air or rail from Fiskars Group's main locations. To keep our business travel emissions as low as possible we encourage all employees to consider alternatives to travel such as virtual meetings, and we aim to keep the number of employees who travel to each event at a minimum. Travel should only be done for a valid business purpose. In 2023, our business travel emissions increased 58% from the previous year as COVID-19 travel restrictions eased globally. Business travel emissions for 2023 are 55% less than in 2019 before the COVID-19 restrictions were introduced.

Engaging suppliers

We are committed to having 60% of our raw material, component, and finished goods suppliers by spend covering purchased goods and services set science-based targets by 2024.

The raw materials, components, and finished goods that we purchase make up a noticeable portion of our value chain emissions. In order to reduce these emissions we must partner with the right suppliers who share the ambition to reduce emissions in line with the most ambitious goals of the Paris Climate Agreement.

We regularly engage with our suppliers to communicate this message and to support them with their climate work. In 2023, we held training sessions for our sourcing professionals to further reinforce the importance of suppliers' science-based targets and the support that can be provided to suppliers. During the year suppliers were given direct local support, guidance materials and emissions calculation tools. We encourage them to set science-based targets for at least their Scope 1 and 2 emissions.

By collaborating with our suppliers we were able to make noticeable progress in 2023. By the end of the year, 48% (31.12.2022: 25%) of our raw material,

component, and finished goods suppliers by 2022 spend had set science-based targets. We started engaging with our suppliers on this topic in 2021 and by the end of that year approximately 6% by spend had set science-based targets.

Annually we collect energy consumption data from our key finished goods suppliers to monitor our value chain emissions and the development of their energy efficiency and Scope 1 and 2 emissions. In 2023 we gathered data from 64% of our finished goods suppliers by spend.

GRI 305-3 Other indirect (Scope 3) GHG Emissions, t CO₂

	2023	2022	2021	2018
Scope 3 emissions				
Category 1: Purchased Goods and Services ¹⁾	64,755	127,656	161,442	162,988
Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2) ²⁾	4,914	6,302	4,837	5,100
Category 4: Upstream transportation ³⁾	14,044	22,142	23,963	26,000
Category 5: Waste generated in operations ⁴⁾	1,266	394	543	318
Category 6: Business travel ⁵⁾	2,229	1,414	507	5,000
Category 7: Employee commuting ⁶⁾	3,984	4,486	4,181	9,700
Category 8: Upstream leased assets ⁷⁾	1,274	1,274	1,274	1,100

The reporting period is a calendar year for all emissions categories except for category 1 and 4. For these categories the reporting period is October 2022-September 2023 due to reporting time constraints. Material Scope 3 categories are reviewed annually.

¹⁾ The supplier-specific method is applied to estimate the emissions of finished goods purchased from suppliers. In 2023, Fiskars Group collected data from 64% of finished goods suppliers. The average-data method is applied to estimate emissions associated with input materials used by Fiskars Group's manufacturing units and distribution centers.

²⁾ The average-data method is applied to estimate emissions related to Fiskars Group's 2023 natural gas consumption.

³⁾ In 2023, 90% of Fiskars Group's transportation emissions inventory was calculated using either GHG reports received from our logistics partners or the distance-based method. The remaining 10% was extrapolated by spend to cover all annual transportation emissions.

⁴⁾ The average-data method is applied using waste amounts generated by Fiskars Group manufacturing units and distribution centers.

⁵⁾ The reported business travel emissions include all air and rail business trips from the company's main locations. The emissions are derived from GHG reports provided by travel agencies.

⁶⁾ The average-data method is applied using averages of daily commuting distances, transport modes, number of commuting days per week, average number of weeks worked per year, and the company's head count.

⁷⁾ The average-data method is applied using the number of leased shops, estimated average floor area per shop and average emissions per square meter.

Biodiversity

We have conducted a preliminary assessment of the biodiversity risks and opportunities for Fiskars Group. In our assessment, we defined the kinds of ecosystem services we use and the impact we have on them.

Fiskars Group's business depends on nature and its resources. For example, in production, we use raw materials and energy. We can minimize our negative impacts by better understanding the influence of chosen materials and locations, and improving energy efficiency. Our commitment to circular products and services aims to minimize our negative impacts on the environment and biodiversity. Through circular operations, less virgin materials are needed, for example.

During 2023 we have deepened our understanding of the relationship between our business and biodiversity and will further map the ecosystem services relevant for us. Circular design is a central factor in this. We also partner with different stakeholders and communities as well as promote biodiversity conservation efforts to consumers for greater impact.



Fiskars Village & forests

Fiskars Group owns around 14,000 hectares of sustainably managed FSC™-certified (FSC C109750) and PEFC-certified (PEFC / 02-21-18) forests around the area of our Fiskars Village in Finland, for example. Both the FSC and PEFC certification systems promote the responsible and sustainable management of the world's forests. Wood from sustainably grown trees is both renewable and recyclable, and is the primary element in thousands of products we use every day. Sustainable forest management is an important focus area for us, helping us maintain our forestland for decades to come.

We have assessed the carbon stock of our forests, which is the amount of carbon that has been sequestered from the atmosphere and is now stored within the forest ecosystem, mainly within living biomass and soil. According to the assessment conducted with the Natural Resources Institute Finland, the current carbon stock of our trees is 2.2 million tons of CO₂ equivalent, and the total combined carbon stock of our trees, other biomass, and soils is 5.7 million tons of CO₂ equivalent. The current annual carbon sink of the forest is 18,000 tons of CO₂ equivalent. The results emphasize the importance of sustainable forest management and protection of forest biodiversity, enabling the development of carbon stocks in the future.

We have measures in place to support biodiversity in the land and water areas owned by Fiskars Group. We protect, restore, and create new habitats. In recent years, we have carried out measures to enlarge the area of forest pastures, create wetlands, and restore

groves as well as habitats of endangered plants. We are also constantly working towards increasing the proportion of hardwoods and noble hardwoods in our forest. Restoring and conserving biotopes and protecting biodiversity is a continuous process, and during 2023–2024 we are protecting new areas which we have identified as having high conservation value.

The current total combined carbon stock of our trees, other biomass, and soils is 5.7 million tons of CO₂ equivalent.

Case

PLANT MY TREE PARTNERSHIP

Since 2022, the Fiskars brand has partnered with the PLANT-MY-TREE® foundation to protect natural areas and preserve biodiversity in Germany. The foundation aims to acquire all types of natural areas and protect them from exploitation, ultimately increasing the number of German nature conservation areas. Their targeted reforestation projects help to restore areas lost to forest dieback or deforestation, and in more than 20 years, they have successfully planted more than a million trees. PLANT-MY-TREE® was successfully recertified according to DIN ISO 9001:2015 by TÜV Rheinland in the beginning of 2023.

Through two consumer campaigns in 2023, Fiskars and PLANT-MY-TREE®'s cooperation allowed the planting of 10,000 trees in Germany, equaling 15,000 m² of forest. In the first campaign, Fiskars donated one tree for every secondary placement or seasonal display product sold to our retailers. The second campaign was carried out with our stationary retail partners, and we donated a tree for every purchase of a Fiskars product, both in stationary shops and in the online

channels of our retail partners. In the campaigns, consumers could upload their purchase receipts to a special webpage to activate their tree donation. In turn they received a tree sponsorship certificate with geocoordinates, making it easy to locate the tree right then and in the future. In addition, we donated approximately 100 spades for planting events and volunteers.

Later in December, our employees themselves got to support tree planting near our office in Germany, making a difference directly at their doorstep.



Case

HAPPY BEE CAMPAIGN

For many decades, Fiskars has been one of the most beloved brands among enthusiastic gardeners, as our garden tools have proven to be durable and well-designed. Throughout these years, concerns have risen over the reduction in the numbers of important pollinators, especially bees, in gardens worldwide. The equation is simple: without pollination, plants are not fertilized and there are no crops.

The cause of bee decline is predominantly habitat destruction from both intensive farming and urbanization, with climate change and toxic pesticides compounding the problem. But there are simple ways we can all help our local bees, whether we are planting in gardens, balconies, or community spaces. Even window boxes can help provide a rest stop for bees that are buzzing past.

To help gardeners make their local environment healthier and increase the number of pollinators, we continued our Happy Bee campaign in 2023. We shared information about pollinators through the media and our own websites, and inspired people to grow the colorful, fragrant

flowers bees love. Fiskars continued its partnership with #beebetter, a nationwide German initiative dedicated to protecting wild bees in particular. The initiative is organized by Burda Senator Verlag, one of the largest media companies in Germany, which also provided extensive media visibility for the campaign in Germany to help raise awareness of the importance of protecting wild bees. In addition, we supported the “Netzwerk Grüne Landschaft” network in Germany by including the organization in our retail store and consumer campaigns. Through these campaigns, we donated flower meadows in our retail partners’ names and enabled consumers to help donate flower meadows by scanning a special QR code. Consumers received a certificate as proof of the donation. As a result, Netzwerk Grüne Landschaft planted 30,000 m² of flower meadow in Germany.

We also support and are involved with Happy Bee and other related biodiversity initiatives in other markets. During 2023, for example Norway, Sweden, Finland, France and Czech Republic joined in on initiatives. For example, we have provided sachets of seeds for bee-friendly flora to our partners for consumers purchasing Fiskars tools.



Responsible water use

Through our environmental policy, we strive to minimize water consumption and the negative impacts our water discharge could have on the receiving water bodies.

The use of water differs between our production sites and depends on the end products and technological solutions available. We use water mainly for cooling, heating, and washing. We are committed to minimizing and optimizing the use of water in our operations.

Used water is recycled at our sites whenever possible to minimize water intake and discharge. Our process waters are treated to meet local regulatory requirements before they are safely discharged. Our manufacturing units and distribution centers monitor and report their water usage, and in 2023, our water discharge figures were reported for the first time. In addition, in our Supplier Code of Conduct, we require our suppliers to minimize and optimize the use of water in their operations.

Total water withdrawal decreased by 8% compared to 2022. Our own manufacturing units are mainly

located in areas that are not classified as high water risk areas according to the World Resource Institute's Aqueduct Water Risk Atlas. The Aqueduct platform provides data to identify and evaluate water risks around the world helping companies to recognize their impact on water and reduce their water related business risks.

Currently, two of our manufacturing units, PT Doulton Indonesia and Royal Copenhagen Thailand are located in high and in extremely high water risk areas, respectively. The classification of water-stressed locations is based on WRI's Aqueduct data, not on actual issues of water scarcity experienced in our operations. These manufacturing units share of our total water withdrawal is approximately 18% and we have set water efficiency goals to reduce their water usage. In 2023, our discharged water compared to the water withdrawal was 73%. Our water use does not adversely affect other stakeholders' water use.

GRI 303-3 Water withdrawal

Water withdrawal by source all areas, 1,000 m ³	2023	2022	2021	2017
Surface water	223	235	233	481
Groundwater	49	59	56	34
Third party water	163	177	173	215
Total	435	472	463	730

Surface water is based on meter readings; groundwater is reported based on invoicing and meter readings; third party water is reported based on invoices and meter readings.

GRI 303-4 Water discharge

Water discharge by destination all areas, 1,000 m ³	2023
Surface water	282
Groundwater	0
Third party water	34
Total	317

Surface water is based on meters, invoices, and estimates; groundwater based on meters; third party water is reported based on meters and in some sites on estimates.

Product quality and compliance

Ensuring the high quality of our products and services is our top priority.

We strive to ensure that our products meet the high standards of durability, functionality, safety, and aesthetic quality that our customers expect. Risk assessment is an integral part of our new product development process ensuring product and packaging compliance. We have identified substances of concern that could potentially harm the environment or human health, and are working proactively to reduce or eliminate their use. In 2023, there were no incidents of non-compliance with either regulatory or voluntary codes concerning the health and safety impacts of products and services. Customer and consumer feedback is systematically analyzed and used to drive continuous improvement. Staying close to our customers and consumers is our primary method of determining and understanding their requirements and expectations.

We have a Marketing Policy, which defines the basic principles for all marketing communications throughout Fiskars Group. We are fully committed to responsible marketing and communication. All marketing and communications must comply with the



relevant local laws and regulations, in addition to what is stated in the Policy. Our Marketing Policy follows the framework guidelines in Consolidated Code of Advertising and Marketing Communications Practice, set by the International Chamber of Commerce (ICC). We have added clauses into the Marketing Policy to ensure that we are making all efforts across the business to communicate the importance of accuracy in any claims that we make. During 2023, we also trained employees regarding the use of green claims. In 2023, there were no incidents of non-compliance with either regulatory or voluntary codes relating to marketing communications.

Our Quality Policy provides the framework for a common approach to quality across the organization. This policy is fulfilled in everyday activity and is supported by our strategy, organization structure, and Quality Management System. New Product Development and Fiskars Group's Supply Chain's own manufacturing units are certified to ISO 9001:2015 standard.

People are recognized as one of Fiskars Group's most valuable assets. We have been focusing on building an effective global network of key skills and competencies needed to support product quality, safety, and compliance topics across Fiskars Group. This is heavily underpinned by our values.

It is important to us that we continue to be a trusted partner that provides high quality and safe products.

GRI 416-1 Assessment of the health and safety impacts of product and service categories

Customer Health and Safety	2023	2022
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Percentage of significant product and service categories for which health and safety improvements were implemented	8%	15%
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Product quality issues are reported to an internal tool and categorized by risk (including product safety risk).

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

Customer health and safety	2023	2022
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Incidents of non-compliance with regulations resulting in a fine or penalty	0	0
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Incidents of non-compliance with regulations resulting in a warning	0	1
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Incidents of non-compliance with voluntary codes	0	1
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GRI 417-2 Incidents of non-compliance concerning product and service information and labeling

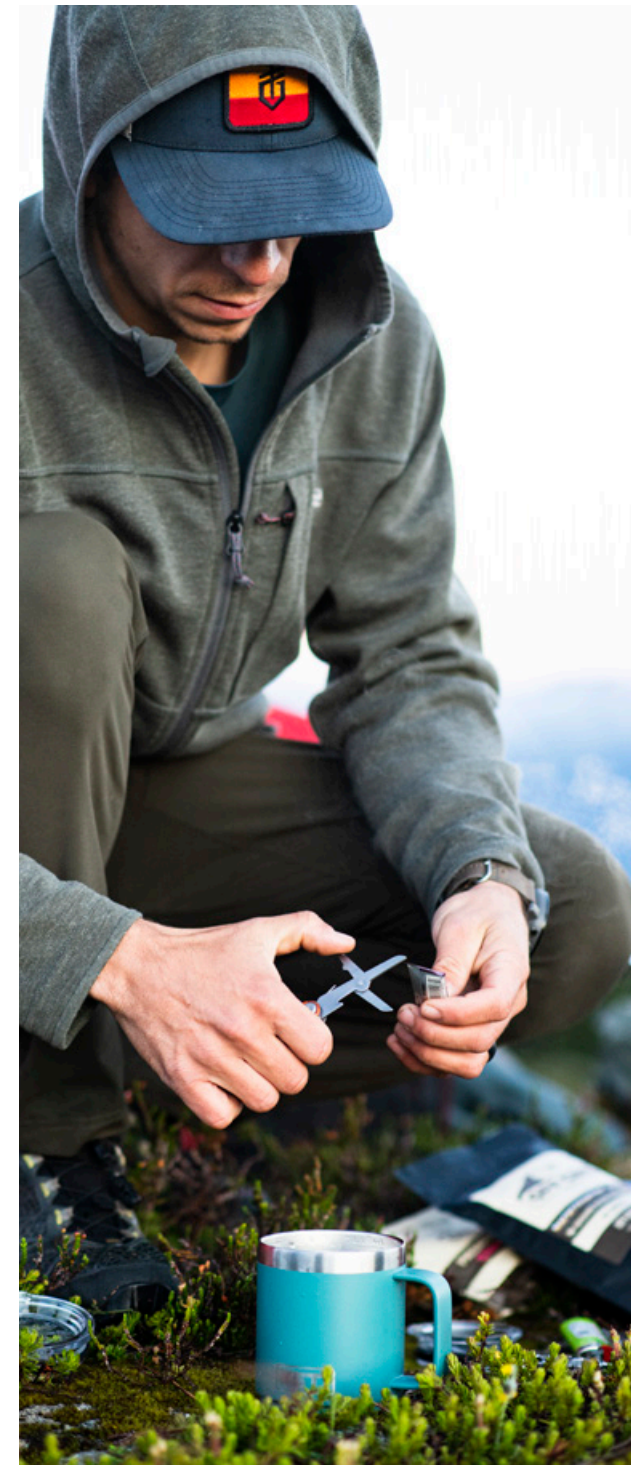
Marketing and labeling	2023	2022
------------------------	------	------

Incidents of non-compliance with regulations resulting in a fine or penalty	0	0
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Incidents of non-compliance with regulations resulting in a warning	0	1
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Incidents of non-compliance with voluntary codes	1	0
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In 2023 there was one reported incident of non-compliance where labelling on textile product packaging contained certification (GOTS) information that the company was not yet allowed to use.



Case

GLOBAL ORGANIC TEXTILE STANDARD (GOTS)

We are continuously seeking ways to further enhance the sustainability of our products. In 2023 we expanded our textile range with the launch of the Moomin Arabia home textiles. In order to better ensure the ethical production and organic content of textiles, we were granted the Global Organic Textile Standard (GOTS) certificate in June 2023. GOTS is a globally leading standard for organic textiles with social and ecological criteria. All stages of a product's supply chain must meet the requirements and be certified by an independent third-party in order for the final product to carry the GOTS logo. We aim to have all possible Fiskars Group textile products GOTS certified.

Case

FSC™-CERTIFIED MATERIALS (FSC C108780)

The Forest Stewardship Council™ (FSC™) label is the world's most trusted mark for sustainable forestry, and the choice of certified materials play an essential role in our design, ensuring that the wood we use comes from traceable and responsible sources. Fiskars Group offers more than 260 FSC certified products in our European markets, and enables us to make a statement about the importance of protecting the environment and communities around us. We collaborate with the Amazon Climate Pledge Friendly program in Germany, which promotes the FSC certified products to consumers who wish to make a responsible choice when purchasing our products.



Making the everyday *extraordinary*

We support our employees and create positive experiences for them and our other stakeholders.

Our targets

Caring for our people by creating a safe and inclusive working environment

- Zero harm with zero Lost Time Accident Frequency (LTAF)
- Inclusion Experience within the top 10% of global high-performing companies

Leading according to Fiskars Group's values

Fiskars Group's values are creating change, celebrating the everyday, and growing with compassion.

For our own employees, we offer learning and development opportunities, empowering them to forge their own paths based on what they know works best for them.

We are focused on making Fiskars Group an extraordinary place to work. We care about the physical, emotional, and social well-being of our employees. For us to grow, succeed, and thrive, we need to embrace the everyday practices that energize us and prioritize our well-being to unlock our full potential at home, work, or in our communities.

We know that everyone is unique and has different needs. We therefore encourage our people to take personal responsibility and an active approach to taking care of and improving their well-being.





Values-based leadership

We believe in leadership based on values, where our own personal beliefs are in alignment with those we share together as one Fiskars Group team. We are also committed to actively listening to our people through regular employee surveys and continuously finding ways to improve our engagement.

In today's world, organizations are in a constant state of evolution. To help people thrive in this challenging environment, our leadership skills as a company must be continually developed so that those who guide us are able to meet our business needs while attracting, supporting, inspiring, and retaining talented people.

Fiskars Group's leadership development portfolio consists of different programs that support our leaders on their growth journey, and our values are at the very core of all of them. In 2022 we launched the Growth Code, which represents the nine key behaviors needed for us to drive growth. We have cascaded team discussions on the Growth Code starting from leadership and management teams through the different organization layers, and had activities (for example, Values Day and Leadership Insights) to support the discussions around the Growth Code in the whole organization. We recognize, reward, and measure performance through those lenses and see the full people experiences and moments that matter on the employee journey influenced by our values and our growth code behaviors.

Listening to our people: Our Voice

It is essential that we create an environment where our people feel heard, find a greater sense of meaning in what they do, see a strong connection between their strengths and their role, and simply perform better. A key part of this is our employee engagement survey, Our Voice. We have continued to listen to our employees through Our Voice survey, which was conducted in May 2023, and as a check-in survey in November 2023 for all office employees. Our next Our Voice survey targeted for all employees is scheduled for May 2024.

Our Voice: Office employees' trend

	October 2022	May 2023	November 2023
Engagement score	68	65	63
Response rate	86%	84%	76%
Global Benchmark for high performing companies (Partner data June 2023)	-	-	82

Note that the scores have been converted to a scale of 1-100 for easier comparison.

Engagement is the key topic we measure with the Our Voice survey, and ultimately this is what we want to improve. The engagement score is an average of responses to the following questions:

- I would recommend Fiskars Group as a great place to work.
- How happy are you working at Fiskars Group?

Based on the survey results, the Fiskars Group Leadership Team selects areas where they commit to take action to improve our employees' well-being, inclusion, and engagement. In addition, each team

reviews their results and identifies the team level actions they need to take.

Taking action in this area is key, as the survey alone does not create positive change. The actions taken on both company and team level based on the survey results are taking us in the right direction in building greater engagement and sense of belonging.

During 2024, we will refresh the Our Voice survey to make it easier for our managers to work with their teams' results.

We are committed to actively listening to our people through regular employee surveys and continuously finding ways to improve our engagement.

Safe and inclusive working environment

Health and safety

Our target is to achieve zero harm with zero lost time accident frequency (LTAF) by 2030.

Caring for our people and caring for each other is part of our values. Growing with compassion means we are aware of how our actions affect us and the people around us. We have made a firm commitment to guarantee a safe working environment and to continuously improve our health and safety performance for all people working at and visiting our premises. We place a strong emphasis on ensuring everyone at Fiskars Group is effectively trained to safely carry out their duties.

We also encourage people to be proactive and to take their responsibilities seriously to prevent accidents and work-related illnesses. Our employees always have the right to stop working if they feel that their working conditions are not safe or healthy. We believe that safety is a right for everyone working



at Fiskars Group. In addition, our Supplier Code of Conduct outlines our expectations regarding our suppliers' health and safety standards, and every supplier must sign and commit to it before doing business with Fiskars Group.

This year 100% of our sites achieved the occupational health and safety management systems ISO 45001 certification. It demonstrates our collective commitment to health and safety excellence within Fiskars Group.

We recognize it is our responsibility to ensure that our actions never compromise safety. The Fiskars Group Health and Safety Policy provides a framework for health and safety for our actions and decisions. The policy maintains an organizational structure for the management of health and safety, including lines of communication, networking channels, cooperation, collaboration, and the clear identification of roles and responsibilities for all employees. All employees receive training on the Health and Safety Policy as part of their induction training.

We undertake regular health and safety inspections as well as internal and external audits, and report on our performance regularly to indicate the effectiveness of our management system. We engage with our employees in health-related matters via worker participation and consultation.

Identifying hazards is an essential step in controlling health and safety risks. Risk is a combination of the probability and severity of consequences of a hazardous activity or task. We have procedures

for hazard identification and risk assessments to continuously improve health and safety in the workplace. As the identified risks are assessed, the control measures are specified based on a hierarchy of controls, which is a way to eliminate or minimize exposure to hazards to an accepted level. We carry out initial risk assessments to identify new risks and review existing risk assessments to determine the effectiveness of the implemented controls.

All incidents are investigated and analyzed to identify opportunities to improve health and safety at work. Following any incident or observed hazard, we identify and select measures in accordance with the hierarchy of controls to decrease or eliminate the exposure.

Occupational health care is organized in our operating countries in line with local legislative requirements. We check our workplaces with regards to occupational exposure and ergonomics, and actions are taken to ensure that every person has the right to work in a healthy and safe environment without the risk of injury or ill health.

Health and safety performance in 2023

We actively promote a culture of zero harm and believe that safety is our shared responsibility. We continuously strive to reduce incidents, increase hazard awareness, promote safety observation, and good practice reporting for all employees.

Fiskars Group's safety target for 2030 is to have zero harm with a zero lost time accident frequency

(LTAF), including not just our own employees but also our contractors.

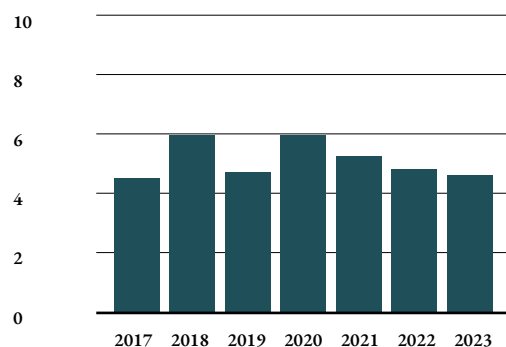
Our LTAF decreased to 4.6 from the previous year (2022: 4.8). In 2023, contractor LTAF was 0 (2022: 0). In 2023, we had less working hours due to smaller production volumes in our sites. Currently, we measure our LTAF only for our own manufacturing units and distribution centers.

The total number of reported safety observations was 15,624 in 2023 (2022: 13,919), an increase of 12% compared to the previous year. Our manufacturing units and distribution centers have created safety improvement plans and focused on safety observations, which is also reflected in the amount of safety observations made. In 2023, we also arranged our sixth global Safety Week with the theme: "I care: Safety365". It highlights the importance of making safety a year-round commitment. Safety Week is an important way for us to promote safety at work and engage every employee.



Lost Time Accident Frequency

LTAF



Lost Time Accident Frequency (LTAF) reflects the number of accidents causing injury that result in an absence of at least one workday per million hours worked.

The most common injury types were cuts, grazes, and bruises to hands and feet.

Occupational health and safety GRI 403-9 Work-related injuries

Own employees	2023	2022	2021
LTAF ⁽¹⁾⁽²⁾⁽³⁾	4.6	4.8	5.2
Number of fatalities	0	0	0
Rate of fatalities ⁽²⁾	0	0	0
Number of high-consequence work-related injuries ⁽³⁾	0	1	1
Rate of high-consequence work-related injuries ⁽²⁾⁽³⁾⁽⁴⁾	0	0,1	0,1
Number of recordable work-related injuries ⁽⁵⁾	52	59	71
Rate of recordable work-related injuries ⁽²⁾⁽³⁾⁽⁵⁾	8.5	7.4	8.7
The number of hours worked ⁽³⁾	6,150,000	8,000,000	8,100,000
Safety observations ⁽⁶⁾	15,624	13,919	10,846
Near misses reported ⁽⁷⁾	123	246	254

- ¹⁾ Lost time accident frequency (LTAF) reflects the number of injuries resulting in an absence of at least one workday per million hours worked.
- ²⁾ Normalization factor of 1,000,000 of hours worked.
- ³⁾ Reported only for own manufacturing units and distribution centers.
- ⁴⁾ High-consequence work-related injuries are accidents that lead to the following consequences: an employee died or was injured to such an extent that they were unable to restore their health within six months after the date of the injury, has not restored their health, or is not expected to be able to restore their health.
- ⁵⁾ Recordable work-related injuries include all workplace accidents except those that require first-aid treatment. These accidents include all lost time accidents, accidents leading to restricted work or transferred job and medical treatment cases.
- ⁶⁾ Safety observations are unsafe behaviors and violations of safety rules observed within the workplace.
- ⁷⁾ A near miss is an unplanned accident that did not result in injury, illness, or damage, but had the potential to do so.

Non-Fiskars Employees (Contractors)	2023	2022	2021
LTAF ⁽¹⁾⁽²⁾⁽³⁾	0	0	3.0
Number of fatalities	0	0	0
Rate of fatalities	0	0	0
Number of high-consequence work related injuries ⁽⁴⁾	0	0	0
Rate of high-consequence work related injuries ⁽²⁾⁽³⁾⁽⁴⁾	0	0	0
Number of recordable work-related injuries ⁽⁴⁾	0	0	1
Rate of recordable work-related injuries ⁽²⁾⁽³⁾⁽⁵⁾	0	0	3.0
The number of hours worked ⁽³⁾	210,000	320,000	330,000

- ¹⁾ Lost time accident frequency (LTAF) reflects the number of injuries resulting in an absence of at least one workday per million hours worked.
- ²⁾ Normalization factor of 1,000,000 of hours worked
- ³⁾ Reported only for own manufacturing units and distribution centers.
- ⁴⁾ High-consequence work-related injuries are accidents that lead to the following consequences: an employee died or was injured to such an extent that they were unable to restore their health within six months after the date of the injury, has not restored their health, or is not expected to be able to restore their health.
- ⁵⁾ Recordable work-related injuries include all workplace accidents except those that require first-aid treatment. These accidents include all lost time accidents, accidents leading to restricted work or transferred job and medical treatment cases.

Case

SAFETY WEEK 2023 - I CARE: SAFETY365

We facilitated our sixth annual Safety Week in September 2023. Fiskars Group Safety Week involves all sites, from manufacturing units and distribution centers to office locations and retail shops. All locations are encouraged to choose one day or the whole week to focus their attention on health and safety. The week is dedicated to foster teamwork and learning while prioritizing health and safety and environmental awareness in our company. We had nearly 100 people attend the Safety Week preparation Teams calls, with some people even attending multiple times, demonstrating our people's commitment in their preparations for Safety Week.

This year, our Safety Week centered around acting for safety 365 days of the year, with the theme I Care: Safety365. Safety is not just a word or a policy. At Fiskars Group, it is a commitment we make to ourselves and to each other, every day, throughout the year.

There were mandatory and optional activities provided by the global Safety Week team. These included mandatory

health and safety policy training and environment training for all employees, and conducting safety reporting training and safety walks focusing on housekeeping and material storage. Further activities were also provided at our locations to enhance knowledge and raise awareness of health and safety issues. Activity discussions on Safety365 achievements and future commitment sharing, reporting safety observations and good practices, root cause analysis investigation, and trust culture training were also provided.

Reporting health and safety hazards, observations, and incidents is everyone's responsibility at Fiskars Group. We emphasize the importance of having a good trust culture, we encourage transparency and openness to report safety observations, accidents, and near miss events. One of our objectives for Safety Week is to encourage our employees to submit safety observations and thereby contribute to safe working environments. Our tool for reporting safety observations has proven to be very effective and is used widely for managing safety at most of our locations. Our employees reported over a thousand safety observations during Safety Week, these coming mainly from factories and retail units.

Case

MACHINE SAFETY

Our global machine safety project was launched in 2023 and focuses on elevating awareness surrounding machine safety among operators, supervisors, management, engineers, and maintenance workers. The machine safety project is planned to continue during 2024.

The machine safety project objectives have included ensuring we are compliant with legislation and regulations relating to machine design and modification in our factories. External training was provided to key safety representatives from our factories, then internally, training was cascaded down to the factory teams.

By the end of 2023, three of our manufacturing units have had machine safety audits that have been conducted to identify any hazards around existing machines, employee conduct, and the workplace environment around the machines. With the results of the machine safety audits, investment plans have been drawn up to improve machine safety as we move towards the future.

Diversity, equity, and inclusion

Our target is to achieve an Inclusion Experience within the top 10% of global high-performing companies.

At Fiskars Group, we believe that diversity, equity, and inclusion (DEI) fuel our creativity and growth. Our goal is to create an open, inclusive working environment where everyone can grow, make a meaningful contribution, and feel that they belong. We welcome and celebrate diversity in all its forms and embrace and value all the dimensions that make us unique.

DEI focus areas, targets, and KPIs

At the start of 2023, we refreshed our DEI focus areas and defined three areas we will focus on for the period 2023–2025. Our three focus areas are **Creating an inclusive workplace, Leaders driving inclusion, and Visibility through data.**

Our DEI focus areas are underpinned by key targets and KPIs we regularly follow to keep ourselves accountable and ensure we are making progress.

You can read more about our focus areas and the target/KPIs for each in the box Our DEI Focus Areas.

Inclusion Experience

To measure workplace inclusion, we have developed an index – Inclusion Experience – to measure how our employees experience inclusion. Inclusion Experience reflects our people's perception of belonging and the celebration of uniqueness, which according to research work together to create feelings of inclusion.

OUR DEI FOCUS AREAS

Creating an inclusive workplace

We build an inclusive, fair, and open working environment where everyone is listened to and their uniqueness is celebrated. Current and future employees have a strong sense of belonging, enriching us with diverse perspectives that drive innovation and our Growth Strategy.

Key metric and target

- Inclusion Experience (Our Voice): Within Top 10% of Global Companies Benchmark

How are we doing?

- Inclusion Experience: 70 (November 2023) vs Top 10% of Global Companies Benchmark (June 2023): 80*

Leaders driving inclusion

We have a diverse group of leaders who represent different dimensions of diversity. Our leaders live and embody inclusive behavior, role-modeling it to our people and cascading it down into our everyday activities – creating an inclusive workplace where all employees feel they belong.

Key metric and target

- Diversity of nationality: 25% of leaders are from diverse nationalities by 2030

How are we doing?

- 18.45% of Leaders are from diverse nationalities (31 December 2023)

Visibility through data

We increase transparency and accountability by making our DEI data visible throughout the organization and externally. Our leaders, managers, and people use insights from DEI data to drive their actions and decision-making to accelerate DEI within the company.

We actively track and report the following

- Gender, Generations & Diverse nationality by key markets, employee groups, and organization levels (FGLT, Leader, People Manager).

* Provided by our employee engagement survey partner



The index comprises of three questions related to authenticity, psychological safety, and belonging. Inclusion Experience is measured as part of our employee engagement survey, Our Voice. Read more about Our Voice [here](#).

During the second quarter, the Fiskars Group Board of Directors approved the KPI for the fifth key ESG target, Inclusion Experience. Fiskars Group's target is to be within the global top 10% of high-performing companies in terms of Inclusion Experience. At the end of 2023, the global external benchmark score for Inclusion Experience was 80 (the score is updated every six months with the latest data and may change, depending on how the global benchmark develops).

During 2023, two Our Voice surveys – during May and November – were held for our office employees. During May, our overall Inclusion Experience score was 72, and during November it was 70 – a slight decrease by 2 points. A breakdown of the results can be found in the adjacent table:

Our key actions during 2023

DEI thinking into people experiences

In 2023, we continued integrating DEI thinking into our people experiences to make it part of our ways of working and focus on creating an inclusive working environment through building awareness and understanding.

- **Recruitment:** Unbiased, objective recruitment is key to recruiting the most talented people. To ensure we make objective assessments during the

Inclusion experience

Overall	Office
May	72
November	70

Gender	Male	Female
May	75	70
November	73	69

Diverse nationality	Non-diverse nationality	Diverse nationality*
May	72	73
November	70	74

* Employees who were born in a country other than the one they are based in.

Generations	20 and under	21–30	31–40	41–50	51–60	61–64	65 and over
May	81	72	70	72	73	79	80
November	73	69	69	70	71	74	83

Region	Europe	North America	APAC
May	73	68	73
November	72	64	71

Key markets	China	Finland	Germany	Sweden	U.S.
May	77	73	79	78	69
November	73	72	79	73	64

selection process, we integrated DEI principles into our renewed recruitment process. Since it is also important to remain aware of personal biases during the recruitment process and take the necessary steps to avoid them, resources were created and made available to hiring managers to educate themselves around unconscious bias in the recruitment process and practical steps they can take to avoid it.

- **Learning and development:** Enabling career growth in a company is vital for DEI, ensuring equal opportunities, empowering diverse individuals, and fostering an inclusive culture. Prioritizing development contributes to breaking down barriers and creating an environment where everyone can reach their full potential. During the year, we launched the Growth Space to empower our employees to grow and develop. Further information available in the section [learning and development](#).
- **Performance:** In performance management, DEI involves creating fair and unbiased evaluation processes, addressing potential biases in performance assessments, and promoting an inclusive environment that values diverse contributions. In 2023, we updated our performance management process and identified areas where we can incorporate DEI principles to minimize unconscious biases that might influence the evaluation process. Some concrete actions we took was to ensure employees have the opportunity to get input for their performance evaluation from people other than their manager, and training our people managers on potential bias in the evaluation process. Further information

available in the section [people performance and development process](#).

People networks / ERGs

During the year, our two People Networks (also known as Employee Resource Groups) continued to play an important role in activating DEI at Fiskars Group. People Networks are voluntary, employee-led groups whose aim is to foster a diverse, inclusive workplace. The People Networks have their own executive sponsor(s) and are open to all employees.

- **Women in Business Network:** In March, the company's Women in Business Network arranged International Women's Day celebrations worldwide and raised awareness of gender equality in business. In the U.S., the network hosted a recognition event and encouraged colleagues to recognize women making a meaningful impact and leading according to the company values.
- **Pride Network:** In June, Fiskars Group celebrated Pride Month with internal activities. The activities focused on allyship and how to show support for the community by making sure everyone can bring their true authentic selves to work and be met with openness, dignity, and respect. During the month, the company's Pride Network organized info sessions about allyship, and the theme was also present in internal communications globally.

We will evaluate and gather key learnings from 2023 and continue to build these networks in 2024, while also identifying and launching the new People Networks which will be aligned with our employees' needs and DEI objectives.

DEI learning & awareness

During the year, we continued to create an inclusive culture through building awareness and understanding. In addition to celebrating different diversity days that are important to our employees internally to ensure that we built a culture characterized by openness and belonging, we also introduced three new DEI learnings for our employees:

- During Q4, we held a company-wide DEI webinar **Elevating inclusion in your everyday: Decoding the diversity paradox** presented by an external DEI thought-leader. The webinar explored how our employees can become better at including diversity by thinking and working differently to tap into the different perspectives that already exist within our company. In total, 684 office employees attended the webinar or watched the recording.
- We also launched a new e-learning **Navigating Unconscious Bias** targeted at our office employees. The course is created to help employees and team grasp where unconscious biases come from and how they affect decisions. It explains why we all have biases and provides practical strategies for lessening their impact. There's a special lesson just for managers, showing practical ways to fight bias in their daily tasks.
- **The Enhancing Inclusion Experience in your team** e-learning for People Managers gives an introduction to inclusion and how we measure how our employees experience inclusion through our Inclusion Experience Index (within Our Voice). The course is aimed at giving practical guidance and tips on how you can enhance inclusion within their teams.

DEI hub and making data visible

Lastly, we launched a new DEI Hub (SharePoint page) to make it easier for our employees to learn about DEI at Fiskars Group, our DEI focus areas, targets, and key actions.

An important element of the DEI Hub is to make our DEI data more visible. On the Hub, employees can find a breakdown of our Inclusion Experience score, as well as our key DEI employee data on a global level (representation and population).

In addition, the Hub contains resources such as recommended articles, podcasts and online training, as well as practical actions that employees can take themselves (e.g. mentoring, joining an ERG) to build an inclusive workplace.

External partnerships

Inklusiiv community

We continued as member of the Inklusiiv Community. The Inklusiiv Community is formed by organizations that are committed to advancing DEI and recognize it as a strategic priority, and support organizations to create more inclusive workplaces through tangible actions.

As part of a community of like-minded organizations committed to driving DEI, we took part in member events during the year and learned from other organizations through networking and knowledge sharing.

Case

WATERFORD SUPPORTS THE LUTHER VANDROSS FOUNDATION

During April 2023, Waterford joined with our strategic partner, Primary Wave Music, at a charity event to support the Luther Vandross Foundation. This event also marked the prelude to the brand's collaboration with the Luther Vandross Estate, culminating in the launch of a limited edition crystal collection inspired by the lyrics of Luther Vandross's 1980s Platinum single, 'Never Too Much,' which debuted in July.

Introducing the partnership was a considered decision by the brand with the aim of encouraging conversations about the partnership to focus on the brand's core values. Waterford is about creating an inclusive space where identity is defined by an individual's personality, attitude, and sense of style, rather than their age, ethnicity and gender.

Waterford was the lead sponsor of the event, providing the brand with an opportunity to support the work of the Luther Vandross Foundation through a charitable donation and demonstrate Waterford's commitment to actively encouraging and leading cultural

conversations around diversity and inclusivity. The Foundation provides financial assistance and educational opportunities to underrepresented communities, helping talented individuals to express their creativity and entrepreneurial spirit by giving bursaries to students attending Historically Black Colleges and Universities (HBCUs) in the US. More information available [here](#).



Our progress in figures

In this section, we present figures on the diversity of governance bodies and employees in comparison to the previous year.

GRI 405-1 Diversity of governance bodies and employees

Board of Directors

Age group	Female, %	Male, %	Total, %
Under 30	0 (0)	0 (0)	0 (0)
30-50	12.5 (12.5)	25 (25.0)	37.5 (37.5)
Over 50	25 (25.0)	37.5 (37.5)	62.5 (62.5)
Total	37.5 (37.5)	62.5 (62.5)	100 (100.0)

Leadership Team

Age group	Female, %	Male, %	Total, %
Under 30	0 (0)	0 (0)	0 (0)
30-50	14.3 (10.0)	28.6 (20.0)	42.9 (30.0)
Over 50	14.3 (30.0)	42.9 (40.0)	57.1 (70.0)
Total	28.6 (40.0)	71.4 (60.0)	100.0 (100.0)

Managers with teams

Age group	Female, %	Male, %	Total, %
Under 30	1.5 (1.8)	0.8 (0.5)	2.3 (2.5)
30-50	27.3 (27.3)	30.5 (32.5)	57.7 (59.8)
Over 50	17.9 (16.7)	22.1 (21.2)	40.0 (38.0)
Total	46.7 (45.8)	53.3 (54.2)	100.0 (100.0)

Employee by employee group and gender

	Office, %	Operative, %	Retail, %	Total, %
Female	17.3 (17.0)	22.2 (22.5)	16.5 (14.7)	56.0 (54.1)
Male	14.4 (15.0)	28.4 (29.8)	1.3 (1.1)	44.0 (45.9)
Total	31.7 (32.0)	50.5 (52.3)	17.8 (15.7)	100.0 (100.0)

Employees by employee group and age

	Office, %	Operative, %	Retail, %	Total, %
Under 30	2.1 (2.2)	7.6 (11.6)	4.7 (3.9)	14.5 (17.7)
30-50	19.0 (19.9)	28.4 (27.7)	7.0 (6.4)	54.5 (54.0)
Over 50	10.5 (9.9)	14.5 (12.9)	6.1 (5.5)	31.0 (28.3)
Total	31.7 (32.0)	50.5 (52.3)	17.8 (15.7)	100.0 (100.0)

Employees by largest nationality groups

Nationality	Total, %
Finland	17.0 (16.7)
Indonesia	12.1 (13.6)
Thailand	10.5 (11.8)
Slovenia	8.0 (7.6)
United States of America	7.4 (8.2)
Poland	5.3 (5.8)
United Kingdom	4.9 (4.5)
Croatia	4.8 (4.7)
Denmark	4.0 (-)
Australia	3.9 (3.5)

Case

AALTO INTERNATIONAL TALENT PROGRAM 2023

Fiskars Group took part in the [Aalto University International Talent Program 2023](#). The program is a group mentoring and networking initiative connecting Aalto's international students with companies, allowing the students to learn about Finnish working life and industry. Together with eight students, we have had three sessions where we have explored different topics. These include Finnish working culture, working as an international person in Finland, personal branding and recruitment, as well as supply chain, product development, and design. In April, the students also visited our head office in Finland.

"I really enjoyed participating in the Aalto International Talent Program with Fiskars Group. From the very beginning until the end of the program, they provided us with a friendly and open atmosphere where we could learn from a diverse group of Fiskars Group talent who represented a vast array of expertise, which truly enriched my learning experience," says **Selena Kabonge** who took part in the Program as a student.

Pay equity

We use compa-ratio difference to measure gender pay gap. Utilizing compa-ratio identifies whether compensation is below, equal to, or above market competitive pay. This method provides more accurate information than solely using monetary data, minimizing the impact of noise created by, for example, job family, country, currency and role complexity.

We have calculated the average compa-ratio according to gender, and compared the female average compa-ratio to the male average compa-ratio. We use percentages to describe the difference. In other words, how many percentages female average compa-ratio is lower or higher than the equivalent male average compa-ratio.

Significant locations of operation have been defined for each employee group in accordance to the locations with the most employees.

GRI 405-2 Ratio of basic salary and remuneration of women to men

Employee group: Office

Location	Female average CR as % of male equivalent
Finland	93% (93%)
Unites States of America	97% (96%)
Indonesia	110% (107%)
Slovenia	95% (93%)
United Kingdom	93% (99%)
All office	97% (99%)

Employee group: Operative

Location	Female average CR as % of male equivalent
Indonesia	96% (98%)
Slovenia	94% (94%)
Finland	91% (92%)
Poland	100% (102%)
Thailand	102% (109%)
All operative	95% (94%)

Employee group: Retail

Location	Female average CR as % of male equivalent
Finland	100% (98%)
Japan	84% (99%)
Sweden	100% (95%)
Australia	104% (93%)
China	124% (118%)
All retail	97% (95%)

Human rights

Fiskars Group impacts people's lives throughout our global value chain.

We respect and promote all human rights and believe this is the only way to grow our business responsibly and sustainably. We respect human rights in everything we do and recognize the equality of the people with whom we interact.

Our approach to human rights is defined in the Fiskars Group Code of Conduct, Fiskars Group Supplier Code of Conduct, Employment Policy and other relevant policies, and our [Human Rights Statement](#). The Fiskars Group Code of Conduct and related training provide a detailed description of our approach to doing business in an ethical way. Civil and political rights, economic, social, and cultural rights, labor rights, and the rights of vulnerable groups are essential for creating a positive, lasting impact on the quality of life of our people and the communities we are a part of. Our people receive regular training on the Code of Conduct to increase their awareness of and ability to implement our principles in their everyday work. In 2023, we also took part in the Business & Human Rights training program, organized by the UN Global Compact.

Everyone at Fiskars Group, including our leaders, employees, suppliers, partners, and community members, has a role to play in defending human



rights throughout our entire value chain. This includes promoting safety, health, and well-being; championing diversity, inclusion, and equal opportunities; working against harassment and discrimination; and fighting corruption and bribery. As a company, we continuously monitor our own and our partners' actions on human rights and are committed to taking corrective actions when any negative impacts are identified.

The Fiskars Group Board of Directors is responsible for ensuring that human rights are respected throughout the company. The Chief Executive Officer is responsible for ensuring the implementation of these principles. The day-to-day responsibility to

We are committed to adhering to the International Bill of Human Rights, UN Guiding Principles on Business and Human Rights, International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and the United Nations Global Compact principles. We support the values, freedoms, and fundamental rights promoted in these texts and are committed to continuously learning about and following the evolution of human rights, as it helps us to become a better company.

identify, assess, mitigate, prevent, track, and report on human rights risks are the responsibility of our Global Functions and Business Areas.

Fiskars Group is committed to fully complying with all the applicable laws and regulations of relevant countries. All our business is conducted according to the law and with integrity. We do not allow working conditions or treatment that contravene basic human rights. We have zero tolerance for child labor, and we safeguard vulnerable workers from abuse or exploitation, regardless of their employment contract or immigration status. All Fiskars Group employees must be aware of and conduct their activities in accordance with the Code of Conduct and all supporting Fiskars Group policies, even when the Code requires a higher standard of behavior than is required by national laws and local regulations.

We expect all our business partners and customers, and their sub-contractors to be governed by the same or similar principles stipulated in the Fiskars Group Code of conduct. Fiskars Group's Supplier Code of Conduct communicates Fiskars Group's ethical and sustainability expectations to all our suppliers and cooperation partners.

Supplier sustainability audits help us to assess and control human rights issues in our supply chain. Human rights related risks are mainly seen as financial, compliance, and reputational risks, but Fiskars Group also sees them as an operative risk. The main risks for us are non-compliant management among our suppliers and the inability to also cover their suppliers. Currently, we are managing the

effectiveness of the human rights management approach by following up on our risk management and incidents of non-compliance.

Our human rights actions

We conducted a human rights assessment in 2019 to better understand the gaps, risks, opportunities, and steps required to develop a human rights due diligence program. Through the assessment, we gained valuable information on, among other things, how we could integrate human rights deeper into our risk management processes, covering both our own operations and our value chain.

During 2023 we participated in the Business & Human Rights training program, organized by the UN Global Compact. The program provided useful tools for further developing our Human Rights Due Diligence process. We identified and prioritized potential and actual human rights impacts connected to our business, and developed high level action plans. Rather than creating a new separate process, we have worked to integrate human rights management into our existing processes, ESG strategy, and management.

Human rights, and other ESG and sustainability related topics, are included in our established annual risk management process. This ensures that risks related to human rights are identified and assessed, and that control measures are set.

Grievance mechanisms and raising concerns

Fiskars Group is committed to conducting its business in an ethical and responsible manner, complying with laws and regulations, and tolerating no violations of the Fiskars Group Code of Conduct or Fiskars Group Policies.

Fiskars Group has in place the global Code of Conduct Violation Response Policy, which defines how the investigation of suspected Code Violations will be conducted. The Policy complies with the EU Whistleblowing Directive (EU) 2019/1937 and applies to all Fiskars Group people and all Fiskars Group companies worldwide.

The Fiskars Group Code of Conduct requires all employees or other persons working under Fiskars Group's direction to report any suspected violations to their manager, HR, Legal & Compliance function, or through the anonymous written Ethics and Compliance Helpline or calling the anonymous Ethics and Compliance Hotline numbers. Fiskars Group has country specific numbers for those countries where there is either a manufacturing unit or distribution center or significant suppliers. The anonymous third-party channels are also open to suppliers and partners. The reporting person receives an answer within seven (7) days of filing their report.

All suspected violations and occurrences of misconduct are promptly and thoroughly investigated with confidentiality by our Legal and Compliance function. Depending on the case, the relevant functions, such as HR, are engaged to resolve the

issues. All reported cases are reported quarterly to our Board's Audit Committee.

Regardless of the channel chosen for the reporting, in all instances the rights and privacy of the reporting person will be adequately protected and assured. Furthermore, the information on the subject of the report and any third parties mentioned in the report will be treated with similar confidentiality and security within.

Fiskars Group assures that there will be no adverse consequences for any persons reporting suspected violations in good faith. Fiskars Group prohibits retaliation, in any form, against anyone who, in good faith, reports violations or suspected violations of the Code, policies or applicable laws, or who assists in the reporting or investigation of a reported violation.

The reporting person may not be set under any kind of liability or responsibility for violating the confidentiality obligation for reporting a Code Violation, provided that they had, at the time of reporting, a founded reason to believe that reporting or publishing the confidential information was necessary for disclosing the wrongdoing or violation, and provided that acquiring the reported information is not a violation or crime as such.

The identity, rights, and freedoms of the subject of the investigation are protected and the presumption of innocence is applied throughout the process. Also the subject's right to defense and legal protection (as provided in the applicable legislation), including

the right to acquaint themselves with documentation and the right to be heard, is ensured throughout the process. The subject is given an opportunity to comment on the claims made against them and present any evidence they may have on the issue before any investigation related information is used in the decision-making concerning them.

During 2023, Fiskars Group had a total of 45 reported misconduct cases. Twenty-two reports were anonymously made through the Ethics and Compliance Helpline and Hotline, five cases were received via management, fifteen cases were received via HR, and three were reported via the compliance email address. The reported cases were related to leadership issues, unethical behavior, the misuse of employee benefits, breaches of policies and guidelines, discrimination, bullying, conflicts of interest, health and safety, fraud, and information security. Forty-three of these cases were investigated, resolved, and closed during 2023. Two remain under investigation or are being followed up. All in all 53 cases were closed during the year 2023, some being older cases from previous year. The substantiation rate for 2023 was 44% and global report volume per 100 employees was 0,68.

During 2023 Fiskars Group had no significant cases of non-compliance with laws and/or regulations that resulted in fines or non-monetary sanctions.

Creating positive societal impact

Throughout our history, Fiskars Group has been closely involved in the everyday life of the communities in which we operate.

We support making an active contribution to these communities' positive economic, environmental, and social development. Our Corporate Responsibility Guideline sets the ambition and framework for our corporate responsibility engagement activities in line with our purpose: Pioneering design to make the everyday extraordinary. We prioritize long-term cooperation with partners to achieve sustainable impacts. All activities should be aligned with our business strategy and support us in achieving our sustainability commitments: Against throwaway culture and Making the everyday extraordinary.

Fiskars Group respects the cultures, customs, and values of local communities and builds local relationships to strengthen mutual understanding, while at the same time striving to live by our values and acting in line with our Code of Conduct. We engage stakeholders in active and transparent



dialogue and address societal issues with civil society organizations and other stakeholders with an interest in the company, aligned with our Corporate Responsibility Guideline.

In 2023, we also took part in numerous small and large community engagement actions around the world with themes important to us, aiming to make the everyday extraordinary within those communities. These included various kinds of actions, such as museum collaborations and supporting local associations. Some of these activities are described on the following pages. In total, we invested over 625,000 EUR in local communities.

Case

MUSEUM COLLABORATIONS

Fiskars Group partnered with Design Museum and Museum of Finnish Architecture's first collaborative exhibition called 'Garden Futures: Designing with Nature'. The exhibition approached gardens through architecture, design and art, and demonstrated that even private gardens are interconnected with society in various ways. Garden Futures is a touring exhibition by the Vitra Design Museum and the Wüstenrot Foundation, and Het Nieuwe Instituut, with Helsinki being its first stop.

Arabia celebrated its 150th anniversary in 2023 with an exhibition at the Iittala & Arabia Design Centre in Helsinki called "Tårta på tårta". The exhibition was created by a new Arabia designer Armi Teva. In addition, the Arabia Art Department Society welcomed visitors to its 20th anniversary exhibition. The exhibition, Northern Latitude 60.20890, featured Finnish contemporary ceramics curated by the New York gallery owners Juliet Burrows and Kim Hostler.

Wedgwood took its 260 year old heritage into Web 3 to create modern ways for consumers to collect Wedgwood

and be a part of the community. The brand commissioned three of today's leading digital artists to reimagine and recontextualize the iconic designs of Wedgwood with a new visual expression. The artworks were revealed at the first Wedgwood in Web 3 event held at the V&A Museum South Kensington London in May.

Iittala glass factory supports the creativity of its team members by offering them the opportunity to work on their own creations and items. Every year, Design Museum Iittala presents these unique objects in one or more exhibitions. This year exhibitions' names were Black & White and DEKADI.

Case

HANDCRAFTED GLASS KNOW-HOW INSCRIBED TO UNESCO'S REPRESENTATIVE LIST OF INTANGIBLE CULTURAL HERITAGE

Knowledge, techniques, and skills related to handcrafted glass were added to UNESCO's Representative List of the Intangible Cultural Heritage of Humanity on 6 December 2023. The Finnish Glass Museum initiated the application in Finland and coordinated the project for ten years. The acceptance of this multinational application paid homage to the glassmaking tradition, tradition bearers, and the entire Finnish glass sector. Iittala Glass Factory was closely involved in the implementation of the Finnish part of the application.



Case

MOOMENTS OF KINDNESS – MOOMIN ARABIA CONTINUES ITS COLLABORATION WITH THE RED CROSS

Mooments of kindness is a collaboration celebrating friendship and kindness. The collaboration between Moomin Arabia and the Red Cross started in 2022 and continued in 2023. The collection includes a mug, plate, bowl, and saucer with Tove Jansson's original illustrations for the Finnish Red Cross from 1963. The collection has been available in Finland, Sweden, Norway, Denmark, and Japan, and for each sold item, we have donated EUR 1 to national Red Cross offices. In 2023, the campaign collected EUR 176,293 for the Red Cross.

Case

EMBRACING OUR STRONG HERITAGE AND LOCAL ROOTS

Founded in 1649, Fiskars Village is the birthplace of the Fiskars brand and our home. All throughout its history, Fiskars has not only been the most significant property owner in the area but also an active participant in the development of the area from both a social and economic perspective. As an example, we support and educate local businesses in marketing, sustainability, digital development, and customer service skills through our Fiskars Village Academy. Our ambition is to ensure that the exquisite infrastructure and beautiful surroundings are preserved for future generations, while also promoting the village as a sustainable travel destination.

Today, Fiskars Village is a lively, creative community with approximately 600 permanent residents, and approximately 200,000 visitors every year. Many of the residents work in the fields of design and art, and Fiskars Village is a fascinating destination for all those interested in these topics. The village's numerous boutiques and workshops as well as different exhibitions, galleries and museums provide interesting experiences for visitors. Fiskars

Village's appreciation for creativity is also reflected in various events throughout the year. For example in 2023, Fiskars Village hosted slow food and antique events, a BikeExpo, and the Fiskars Summer Festival, comprising of four chamber music and two symphony concerts. A new hotel called "The Torby" was also opened in the former Cutlery Mill where Fiskars manufactured cutlery and scissors in the 19th and 20th centuries.

Our other brands also have strong local origins and roots that we are proud to present. The brands' destinations around the world celebrate the local craftsmanship and allow the audience to see how our products are made.

In Ireland, House of Waterford offers a unique and captivating visitor experience. Visitors can learn the history and stories behind one of Ireland's most iconic brands and see how skilled master craftspeople create precious crystal products. In 2023, House of Waterford refurbished their flagship store and factory experience, in addition to celebrating over 2 million visitors. Visitors at the World of Wedgwood, located in Staffordshire, England, can take a factory tour and see how Wedgwood is designed, created, and crafted. It is the only place in the world where famous jasperware, a unique invention by Josiah Wedgwood, is still made today.

Our Iittala & Arabia Design Centre, located in Helsinki, Finland, tells the stories of the Arabia ceramics factory and the Iittala glassworks, both now part of Fiskars Group, from 1873 to the present day. While the museum collections have delighted visitors year after year, we have also wanted to give space for modern artists and exhibitions that address topical questions.

Our other destinations include Rogaška glassworks, Iittala Glass Factory and the Royal Copenhagen Flagship Store.



Case

LONG-TERM COOPERATION WITH SOS CHILDREN'S VILLAGES FINLAND

We have been cooperating with SOS Children's Villages for years in order to support children, young people and families. In Finland, each young person moving from a SOS Children's Village to their very first own home receives a helping hand from us to get a good start in their new, independent life. The starter package includes quality kitchenware from Fiskars and beautiful tableware from Iittala and Arabia.

At the end of the year, consumers could make a donation to SOS Children's Villages in our Iittala stores in Finland. We were committed to raising funds, at least EUR 10,000, for SOS Children's Villages Apuu chat, a well-known online chat that helps tens of thousands of children and young people every year. In the chat, kids can get help for difficult situations or speak to a trusted adult.



Case

SUPPORT FOR CANCER FOUNDATIONS

Fiskars and Arabia supported Cancer Foundation Finland's Pink Ribbon fundraising campaign. Fiskars and the farm-based design company Myssyfarmi Ltd published a limited edition collection called 'Tissit' ('Tits'). Myssyfarmi donated at least 10 euros to the Pink Ribbon campaign for every 'Tissit' product sold in Finland. Fiskars launched limited edition Fiskars Pink Ribbon Scissors and donated one euro for every pair sold in Finland, 10 NOK in Norway and 10 SEK in Sweden during the campaign. Arabia introduced three official Pink Ribbon products: a mug and a vase patterned with the Puutarhurit decoration by designer Armi Teva, and a mug patterned with the Krokus decoration by Esteri Tomula in a special pink colorway. Arabia donated one euro for every official Arabia Pink Ribbon item sold in Finland during the campaign.

Royal Albert partnered with the National Breast Cancer Foundation in Australia as part of National Breast Cancer Awareness Month in October. Royal Albert provided prizes along with providing catering stock to functions globally that raised funds for the cause. Our Australia Head Office also had a Morning Tea to promote discussion on and awareness of the foundation's work.



Employee data

The Fiskars Group's Human Resources organization is responsible for collecting, maintaining, and reporting personnel data.

Our global HR system contains versatile and comparable HR data globally. Harmonized global HR reporting principles and a systematic data validation process form the basis for data quality for our personnel related reporting. The people data reported in the sustainability reporting for 2023 includes active Fiskars Group employees excluding Georg Jensen's employees. Inactive employees on leave of absence (e.g. study leave, long-term sick leave, parental leave) are not included in the published data. The number of inactive employees is 3.7% of the total number of employees.

GRI 2-30 Collective bargaining agreements

Fiskars Group supports its employees' right to freedom of association and collective bargaining. Overall, 56.1% of Fiskars Group employees are covered by collective bargaining agreements. Participation in collective bargaining agreements varies significantly between regions, with the participation rates: Europe (80.4%), North America (16.2%) and Asia-Pacific (28.8%).

GRI 2-7 Employees

Number of employees by gender and region

	Female	Male	Total
Europe	1,793 (1,866)	1,469 (1,611)	3,262 (3,477)
North America	279 (343)	251 (308)	530 (651)
Asia-Pacific	1,244 (1,362)	887 (1,105)	2,131 (2,467)
Total	3,316 (3,571)	2,607 (3,024)	5,923 (6,595)

Number of regular employees by gender and region

	Female	Male	Total
Europe	1,604 (1,582)	1,427 (1,520)	3,031 (3,102)
North America	279 (342)	251 (308)	530 (650)
Asia-Pacific	972 (1,114)	857 (1,065)	1,829 (2,179)
Total	2,855 (3,038)	2,535 (2,893)	5,390 (5,931)

Number of fixed term employees by gender and region

	Female	Male	Total
Europe	130 (230)	31 (82)	161 (312)
North America	0 (1)	0 (0)	0 (1)
Asia-Pacific	129 (110)	21 (29)	150 (139)
Total	259 (341)	52 (111)	311 (452)

Number of casual employees by gender and region

	Female	Male	Total
Europe	59 (54)	11 (9)	70 (63)
North America	0 (0)	0 (0)	0 (0)
Asia-Pacific	143 (138)	9 (11)	152 (149)
Total	202 (192)	20 (20)	222 (212)

Number of full-time employees by gender and region

	Female	Male	Total
Europe	1,334 (1,400)	1,382 (1,533)	2,716 (2,933)
North America	278 (339)	250 (306)	528 (645)
Asia-Pacific	1,070 (1,199)	877 (1,094)	1,947 (2,293)
Total	2,682 (2,938)	2,509 (2,933)	5,191 (5,871)

Number of part-time employees by gender and region

	Female	Male	Total
Europe	459 (466)	87 (78)	546 (544)
North America	1 (4)	1 (2)	2 (6)
Asia-Pacific	174 (163)	10 (11)	184 (174)
Total	634 (633)	98 (91)	732 (724)



GRI 401-1 Total number and rates of new employees hires and turnover by age group, gender, and region

Total number and rate of new employees by age

	New hires	New hire rate, %
Under 30	407 (669)	49.3 (50.5)
30-50	329 (549)	39.8 (41.4)
Over 50	90 (108)	10.9 (8.1)
Total	826 (1,326)	100 (100.0)

Total number and rate of new employees by gender

	New hires	New hire rate, %
Female	609 (841)	73.7 (63.4)
Male	217 (485)	26.3 (36.6)
Total	826 (1326)	100.0 (100.0)

Total number and rate of new employees by region

By region	New hires	New hire rate, %
Europe	564 (791)	68.28 (59.7)
North America	69 (153)	8.35 (11.5)
Asia-Pacific	193 (382)	23.37 (28.8)
Total	826 (1,326)	100 (100.0)

New hires calculation: (new hires per category/total number of new hires in 2023) *100

Total number of leavers and turnover rate by age

	Number of leavers	Turnover rate, %
Under 30	566 (468)	66.0 (40.1)
30-50	578 (596)	17.9 (16.7)
Over 50	247 (354)	13.4 (19.0)
Total	1,391 (1,418)	23.5 (21.5)

Total number of leavers and turnover rate by gender

	Number of leavers	Turnover rate, %
Female	808 (878)	24.4 (24.6)
Male	583 (540)	22.4 (17.9)
Total	1,391 (1,418)	23.5 (21.5)

Total number of leavers and turnover rate by region

By region	Number of leavers	Turnover rate, %
Europe	697 (769)	21.4 (22.1)
North America	180 (307)	34.0 (47.2)
Asia-Pacific	514 (342)	24.1 (13.9)
Total turnover	1,391 (1,418)	23.5 (21.5)

Turnover rate calculation: (number of leavers/total number of employees per category as of December 31, 2023) *100.
Total turnover includes voluntary and involuntary leavers as well as retirements.

Learning and development

We at Fiskars Group have the mindset of continuous learning and development.

Our employees are empowered to learn and build their own competences and careers. By promoting a growth mindset and providing our employees with tools and opportunities, they can hone their skills and build their careers in a constantly changing environment.

We believe in promoting internal talent, learning on the job, and peer networks, as accompanied by formal learning opportunities. Fiskars Group has developed several initiatives to enable learning for each method, from apprentice programs and courses to coaching and a mentoring program.

In 2023 we introduced The Growth Space, a portal where all information, tools, and support about how to grow and drive your career is aggregated for employees. The portal includes new training about career management, inspirational interviews, and cases of other employees that have grown in the company, access to self-assessment tools, mentoring on demand, project-based work (called Gigs) and existing training and job opportunities. Within a month



of being launched, over 40% of our office employees had gone in and started engaging with their careers.

Learning on the job

Learning starts with everyone's everyday work. To respond to evolving demands and shifting challenges, we must continuously seek ways to perform our jobs better. Acknowledging this is the first step. After that, it is up to everyone to take the lead and drive their own development. We believe learning can involve taking small steps out of one's comfort zone through a new project or task or questioning the status quo and improving ways of working by adopting a new perspective. Learning involves trying out ideas, failing fast, learning fast, and embracing the risk of mistakes. Fiskars Group supports on the job learning through several global programs.

Our talented people working in craftsmanship clearly demonstrate the benefits of learning on the job. Our apprentice programs enable us to maintain and transfer special skills and knowledge that our experts have gained over the years – such as unique techniques related to glass blowing, engraving, and painting – to those eager to learn a new profession. In 2023, we had 26 apprentices and trainees, covering our office, operative, and retail functions.

To create opportunities for our employees to try new skills and functions, we have created Gigs, where any employee can delegate a specific task that they need to get done but cannot prioritize, the employee taking on the task can use it as a development opportunity to learn to do something new, build their network,

practice new skills, and support the business by delivering on the tasks needed for strategy execution. Since its launch in late September 2023, there have been 9 gigs created and matched across the company.

Learning from each other

Whether in a formal or more casual setting, we all accumulate a vast amount of knowledge throughout our professional lives, allowing us to shape our own points of view along the way. At Fiskars Group, we believe that skills and competences learned by interacting with other people are by nature richer than information gained from textbooks. Fiskars Group invests in many opportunities to nurture this means of learning, such as a mentoring program that pairs junior and senior employees, Leadership style 360 feedback, performance style 365 feedback and other evaluations, and team development activities.

Mentoring has been especially popular in recent years, gaining a new cohort of mentors and mentees every year. In 2023, we have taken it a step forward and have digitalized our Mentoring program to allow for any employee to sign up as mentor and any employee to seek and match themselves into a mentorship. Within 2 weeks of launching, we had 60 available mentors in the tool. Mentoring has inspired our employees through new perspectives and enabled them to understand where their own work fits in the big picture. It has also presented many mentees with possibilities for their next career steps and their growth within Fiskars Group.

Learning by studying

Fiskars Group has modernized its global learning development platform which has been designed to support our business objectives during 2023, allowing for much more of our training to be delivered in an online format. In addition, the tool is usable by Retail and Operatives in a simple to use mobile app.

Some of our training, such as that concerning the Fiskars Group Code of Conduct, is mandatory for all our employees. Others, such as targeted deep dive training sessions, are offered to inspire and develop our people. For example, Leadership Core training is about values-based leadership and revolves around a simple yet irrefutable truth: If you are going to lead others, you first need to lead yourself. The Leadership Growth program focuses on how to build a sustainable, high-performing team. Furthermore, Financial Acumen training provides employees with an overall understanding of financial metrics and the relationships between various aspects of Fiskars Group business.

GRI 404-2 Programs for upgrading employee skills and transition assistance programs

Fiskars Group's learning philosophy is based on the 70-20-10 principle, which means that 70% of learning happens on the job, 20% occurs when learning together with others, and 10% comes from courses or other formal studies.

We follow country-specific legal requirements and practices regarding the management of career endings. In situations that have a significant impact on individuals and local communities, we take steps to provide additional support, such as outplacement training and individual skill development

E-learning Completions

GRI 404-2 Programs for upgrading employee skills and transition assistance programs

E-learning	Total, %
Code of Conduct ¹	93.3 (95.9)
Anti-Bribery and Anti-Corruption Training ²	88.8 (N/A)
Data Privacy Training ²	91.6 (90.2)
Competition Compliance ³	79.1 (84.5)
Health and Safety, Quality and Environmental Policy Training ²	78.5 (75.5)
GEAP & Sourcing and Purchasing Policy Training ²	77.4 (76.6)

Mandatory for all employees¹

Mandatory for office employees²

Mandatory for specific employee groups based on their job³



People performance and development process

The core of Fiskars Group's leadership process is our annual people performance and development process.

We need to ensure we all move in the same direction with a clear understanding what is expected of us and what we should focus on, following our common principles and values. The performance management process provides a common framework in which to link our goals to the company's strategic priorities and foster employees' professional development, as well as track and reward performance and behavior, based on our values and Growth code, each year.

Focusing on the right goals and bolstering the right competencies have remained extremely important for us in 2023. We have placed special effort in





maintaining the quality of our goals to ensure they are actionable, measurable, and achievable, yet challenging and linked with the company's strategic priorities. Starting from 2023 we have also made career preferences and skills a fundamental part of the process.

The Mid-Year Discussion gives us an opportunity to check if we are on the right track and if our goals and direction are still valid. It is also a time to stop and think about the longer-term picture, and to talk about any development needs or actions that drive better performance and foster the employee's professional development. Here is where our employees share their skills and career expectations with their managers.

We believe giving and receiving feedback is a way to grow together, with compassion. We consider giving feedback an act of kindness. Our performance evaluation processes are designed to help us thrive in our everyday, not to score us. Stakeholder feedback is an important component in our annual performance and development cycle to support our personal development. All employees are encouraged to give feedback as necessary. There is no need to wait for any formal dates or for someone requesting feedback. In our Mid-Year and Year-End Reviews, we review the feedback together with our managers as part of our development planning.

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

By employee group	Female, %	Male, %	Total, %
Office	89 (95.5)	88.7 (96.8)	88.9 (96.1)
Total	27.3 (29.0)	28.7 (29.6)	27.9 (29.3)

New hires who joined before 1.10.2023 are part 2023 performance management process.
 The process is mandatory for office employees except for the employees in lower job grades (F1-F3) in Thailand and Indonesia production. Those employees are excluded from the office numbers.
 The process is optional for operative and retail employees. Total includes all the employees.



Pay and reward

Remuneration at Fiskars Group is a combination of several elements, such as base salary, incentives, and benefits, as well as non-monetary benefits like opportunities for learning, development, and career advancement.

We aim to provide a competitive base salary based on geographic location, level of responsibility, experience, and performance. According to the pay for performance principle, exceptional performance should provide higher rewards than average performance. Furthermore, Fiskars Group commits to non-discrimination and sets pay levels independent of gender, age, ethnic origin, religion, or other profession of faith. We are constantly monitoring the business environment and labor market to be able to make fact-based decisions regarding our compensation structure. We participate in salary surveys and use the data to adjust our base pay frames on an annual basis. In 2023, many of our employees received base salary increases based on their performance and value-based behavior as a result of a centralized salary review process.

We want our talented employees to stay at Fiskars Group and see them taking the next step internally

instead of needing to move to positions outside the company. We have increased transparency in jobs and remuneration principles to ensure employees understand how we utilize a global job architecture for mapping jobs in a logical and fair way and how the job architecture provides the foundation for determining the relative value of our jobs at Fiskars Group, and is our link to the external market. We have also educated employees on how they can impact their base pay by performing well in their current job or actively developing their competencies beyond the current role to seek career advancement opportunities. Employees can see the job grade of their current position. To make it transparent and help our employees in applying for jobs internally, in 2023 the job grades were also added to the internal job postings of vacant positions.

We aim to ensure that the majority of our employees can share in the company's success. The objective is to reward concrete achievements in implementing Fiskars Group's strategy and achieving our business targets. Eligibility for an incentive plan is based on market practices, but in recent years, plan details within and across countries have been harmonized to reward employees fairly and consistently and to reduce complexity. Currently all office employees at Fiskars Group are covered by an annual performance-based short-term incentive plan. Rewards under the incentive schemes are paid based on the achievement of set performance targets related to the employee's own work or shared financial goals. Fiskars Group also has share-based incentive plans for smaller groups of employees, which reward for the achievement company's long-term strategic goals and

align the interests of the participants with those of the shareholders.

To create a stronger culture of ownership and entrepreneurship within the company, in 2023 Fiskars Group launched its first employee share savings plan in the 374-year history of the company. Called "MyFiskars", the plan was offered for permanent employees in all countries where Fiskars Group operates, with the exception of Japan, where administrative obstacles prevented its implementation. In the MyFiskars plan, the employees are offered the chance to voluntarily save a portion of their monthly salary and invest this in Fiskars shares. As a reward for their commitment, the Group grants the participating employees one free matching share for every two savings shares acquired.

Fiskars Group total compensation also includes additional recognition and spot rewards, which our managers can use for rewarding employees for a significant contribution, project work, or stretching outside their normal duties.

Further benefits like paid leave, lunch coupons, and sports vouchers are offered to employees according to local market practices.

We believe in fostering a global perspective and strive to support our employees in trying out international assignments. Wherever feasible, we support working abroad in the form of short-term or long-term assignments, permanent moves, or temporary remote work for up to 30 days.

GRI Supplement

This section includes additional GRI content
and the GRI content index

Sustainability governance

To ensure clear responsibilities and focus, Fiskars Group has a governance model in place on how sustainability is managed throughout the company.

Our sustainability governance model was reviewed and updated in 2022. ESG factors are linked to all our decision making and this is supported by our updated governance model.

THE BOARD OF DIRECTORS (Board) approves and reviews the ESG and sustainability ambition level, commitments, and targets annually. The Board also follows up on progress towards our commitments and targets on a quarterly basis. The Audit Committee has an advisory role regarding ESG strategy and management at Fiskars Group, and reviews the progress of the strategy and actions to meet sustainability requirements and proposes items to the Board for approval.

THE FISKARS GROUP LEADERSHIP TEAM approves and reviews the ESG and sustainability approach, commitments, roadmaps, and targets. The Fiskars Group Leadership Team ensures the integration of ESG and sustainability into the company's overall strategy, and owns the targets. Progress and the

execution of the commitments and targets are followed up on as part of the regular, monthly agenda. The Chief Financial Officer & deputy to the CEO has the overall responsibility to drive the sustainability agenda in the Fiskars Group Leadership Team.

THE GROUP ESG STRATEGY AND MANAGEMENT TEAM provides central expertise and capabilities on sustainability: spots trends, follows regulatory updates, drives the ESG strategy, and creates commitment for sustainability within Fiskars Group. The team supports Business Areas (BAs) and Global Functions with setting BA and Global Function level ESG targets and KPIs, and the organization overall in reaching the ambition level, commitments, and targets set by the Board and Fiskars Group Leadership Team. The team also collects and consolidates data from BAs and Global Functions for overall progress reporting.

THE ESG MANAGEMENT TEAM is a cross-functional team that supports the Group ESG strategy and management team through enabling strategic decision-making regarding required BA and Function level choices on such sustainability topics as prioritization and roadmaps. The team aligns and prioritizes activities for the Fiskars Group sustainability agenda, and reviews roadmaps and performance against our commitments and Group level targets.

BUSINESS AREAS AND GLOBAL FUNCTIONS integrate the commitments and targets into their operations and respective business and investments plans. BAs and Global Functions are responsible for

setting their own sub-targets to support achieving the higher-level Group targets. BAs and Global Functions follow-up on their own progress towards commitments, targets, and roadmaps.



Stakeholder engagement

Our stakeholders are entities or individuals that have a moderate impact on our business, or are affected by our activities, products, and services, presenting both risks and opportunities. Some of the high-level topics from stakeholder surveys are listed in the stakeholder engagement table. Through the engagement process, we also review alignment with and performance of our long-term targets.





Stakeholder group	Engagement approach
Consumers	We continuously engage with our consumers through numerous touchpoints, including surveys, written communications, social media, and discussions. Consumers were invited to participate in our materiality assessment in 2022.
Customers	We work closely with our corporate customers through dedicated account teams, joint initiatives, and customer care. During 2022, we also conducted interviews with our customers on their sustainability expectations during our materiality assessment, in addition to inviting them to participate in the survey.
Employees and potential employees	Employee engagement is based on employee surveys, town hall meetings, employee communications, individual development plans, and a variety of Fiskars Group training sessions, as well as internal and external social media. Employees were invited to participate in our materiality assessment in 2022 and 2023.
Suppliers and subcontractors	We engage with our suppliers through site visits, annual supplier days, questionnaires, training (regarding, for example, setting science-based targets) and our audit program. Suppliers were invited to participate in our materiality assessment in 2022.
Shareholders and investors	Annual General Meeting for our shareholders, quarterly reporting and webcasts, Capital Markets Day, investor meetings and presentations, and ongoing dialogue with investors and analysts. In addition to inviting them to participate in the survey, in 2022 we also conducted interviews with investors on their sustainability expectations during our materiality assessment.
Non-governmental organizations	Forms of engagement with NGOs include partnerships, memberships, and ongoing dialogue. In addition to inviting NGOs to participate in the survey, in 2022 we also conducted an interview with an NGO representative on their sustainability expectations during our materiality assessment.
Media	We engage with the media through specific media events, press releases, and connecting with media influencers, including those in social media. Representatives of the media were invited to participate in our materiality assessment in 2022.
Research institutes, universities, and vocational schools	We actively collaborate with universities and institutes, for example, through our product development and with new business models.



Stakeholder expectations	Response
<p>Products produced by Fiskars Group are produced in a sustainable manner</p>	<p>We have clear policies and guidelines in place for our own manufacturing as well as our suppliers, on how to ensure proper health and safety procedures, environmental protection, and human and labor rights. Our Code of Conduct, Supplier Code of Conduct and Environmental Policy were updated in 2022. When designing new products, we consider environmental impacts with sustainability guidelines, including checklists and material evaluations. We are working towards our target of having the majority of our net sales coming from circular products and services by 2030.</p>
<p>The sustainability angle of products is disclosed in a transparent and clear manner</p>	<p>We disclose information on product packaging, brand, and Group websites as well as in-store materials. During 2023, we organized internal training on the upcoming EU Directive on Green Claims. Trust is built on honest communication and this is what we strive for in all our communications. We will continue to work with upkeeping and developing our disclosure.</p>
<p>Sharing information about the company's sustainability journey</p>	<p>We disclose sustainability information in our annual sustainability reports, interim reports, external reporting platforms such as CDP, stakeholder questionnaires, social media, newsletters, and websites. We strive to be open about our progress and will continue to share information on our sustainability journey.</p>
<p>Ensuring responsible and transparent supply chain practices</p>	<p>Fiskars Group manufactures products in its own factories and together with partners. All our own manufacturing units are ISO 45001, ISO 9001 and ISO 14001 certified. Our suppliers must meet strict sustainability requirements, and are audited by our own experts as well as external partners. Our suppliers must commit to our Supplier Code of Conduct. Fiskars Group is a global company and has manufacturing units as well as suppliers in different parts of the world. We aim to be transparent regarding our supply chain practices. In addition to manufacturing, we strive to further optimize logistics and transportation from the packaging to vehicles and route planning.</p>
<p>Employee wellbeing and competence development</p>	<p>At Fiskars Group, the health, safety, and well-being of our employees are key priorities. We offer learning and development opportunities for employees, are committed to actively listening to our people through regular employee surveys, and acknowledge that everyone is unique and has different needs. In the spring of 2022, Fiskars Group moved to a new head office, and we have put effort into creating an inspiring, sustainable, and functional space for our employees. Hybrid working has become part of our everyday work practices, and as a company, we want to improve the physical, social, and emotional well-being of our people and promote a healthy work-life balance.</p>
<p>Clear sustainability commitment</p>	<p>During 2022, we reviewed and updated our ESG strategy. Our ambitious approach to sustainability and many commitments and targets remain the same, but we have simplified the strategy to ensure focus on the areas we believe will have the biggest impact. During this process, we also reviewed and updating our ESG governance model. We have clearly defined responsibilities and plans in place to move forward with our approach.</p>

UN Sustainable Development Goals

Our sustainability commitments are based on content from the United Nations Sustainable Development Goals (SDGs), our materiality assessment, as well as analyses regarding the SDGs.

These 17 SDGs were adopted by all UN Member States in 2015, as part of the UN's 2030 Agenda for Sustainable Development.

Through our assessments, we have identified three SDGs that are clearly important for us throughout the entire value chain, and these have both positive and negative impacts.

SDG 10, Reduced inequalities. In the end of 2023, Fiskars Group had over 7,000 employees (including Georg Jensen's employees) with an even more significant number of people working in our value chain. For us, diversity and equal treatment of all people are our main priorities. On the other hand,

we also have a responsibility to reduce inequalities; without adequate action, we might have a negative impact on this goal.

SDG 12, Responsible consumption and production. As a consumer goods company, we have a crucial impact on, and the capacity to, affect people's consumption habits. In general, producing and selling products could be seen as having a negative impact. Our potential to create a positive influence, however, is also considerable, given our sustainable production, the fact that our products can last for generations, and that possibilities exist around a new sustainable service-based business model.

We are already developing our environmental performance in terms of materials, substances of concern, and waste management. There is still a lot to do, and we could also expand our approach through a better understanding of different topics such as the lifecycle of our products and the impact of sustainable service models.

SDG 13, Climate action. Our current core business is to produce products and deliver them to our customers and consumers throughout our supply chain. In each link of the value chain, from raw material extraction to the end-of-life of our products, we have a negative impact on climate change in the form of CO₂ emissions. That said, we have already worked to reduce our negative impact; through our lasting design and new business models around circular economy, we are able to achieve a further positive impact.

All three SDGs are integrated into our sustainability approach. We believe that choosing pertinent SDGs and integrating them into the sustainability concept, targets, and action plans will support our work and help us to better communicate our focus areas.



Economic performance

GRI 201-1 Direct economic value generated and distributed

Economic performance, EUR million	2023	2022	2021
Customers			
Sales	1,130	1,248	1,254
Suppliers			
Operating costs	602	827	849
Employees			
Wages and benefits	289	289	294
Public sector			
Corporate income taxes	12	29	36
Shareholders			
Payments to providers of capital	65	63	49
Creditors			
Interest	28	10	3
Communities			
Sponsorship and donations	0.6	1.4	0.7
Economic value retained	133	29	22



Taxes

Fiskars Group disclosure: Income taxes paid, top 5 largest countries

In 2023, the top five largest countries where Fiskars Group paid income taxes were the Denmark, US, Sweden, Poland and China. Income taxes paid to these countries were in total EUR 14,4 million (EUR 26 million).

Information reported in Disclosure 201-1 and in Fiskars Group disclosure is based on audited financial data, except for sponsorships and donations, which is under Sustainability Assurance of this report. Financial information reported here includes Georg Jensen for the last quarter of 2023.

Tax strategy

The Fiskars Group tax strategy is based on our aim to be responsible corporate citizens in the communities where we operate, and to fulfill our responsibilities towards shareholders, employees, customers, and suppliers.

The core of our tax strategy is to pay the right amount of tax at the right time to the right tax authorities, respecting all the applicable tax laws of the countries where we operate.

The Fiskars Group Tax team works closely with the businesses to identify and manage business and technical tax risks so we can create a sustainable yet business-feasible platform for operations. The tax team is involved in business changes as early

as the planning phase to ensure the alignment and appropriate compliance of tax rules and regulations.

All business planning at Fiskars Group is based on business needs. Our tax planning is aligned with our business models. We consider tax implications as part of the decision-making process and ensure that transactions and structures are treated based on their commercial substance. Our business, investment, and location planning are primarily driven by commercial needs. We may utilize available tax incentives when they are aligned with our business and operational objectives.

Our transfer pricing principle is to apply arm's length transfer prices to intra-group transactions to reflect where value is created in the Group, and which jurisdiction has the right to tax the profits.

We foster relationships with tax authorities based on mutual transparency and trust in all the jurisdictions where we operate. We may seek advice or advance rulings in situations subject to interpretation and apply judgment based on facts.

To operate efficiently and to manage risks, we employ tax professionals, both internal and external, to manage our compliance obligations. We are committed to setting up and maintaining systems, processes, and controls to ensure the efficiency of our compliance functions.

Tax legislation and compliance requirements are subject to constant change in our operating environment. Fiskars Group's Tax team monitors

changes in tax legislation and regularly reviews tax affairs and risk management procedures to ensure that Fiskars Group can identify, assess, and mitigate tax risk.

As part of protecting shareholder value, we act with integrity in all tax matters and accurately report the Group's tax position to our shareholders and other stakeholders.



Sustainable business practices

Fiskars Group is committed to full compliance with all applicable laws and regulations. All our business is conducted according to the law and with integrity.

Code of Conduct

The [Fiskars Group Code of Conduct](#) provides a detailed description of our approach to doing business in an ethical way. Our Code of Conduct lays out the expectations and guiding principles for appropriate workplace behavior, helping all employees understand how to do business in an ethical, safe, sustainable, and transparent manner. At Fiskars Group, the Code of Conduct is the primary everyday tool, providing guidance on a variety of topics we consider important for our business, which we have complemented with other policies and globally acknowledged guidelines and principles. The Fiskars Group Code of Conduct was updated in 2022.

To make sure everyone at Fiskars Group knows how to operate in their day-to-day work and deepen

their knowledge on important matters such as health and safety, data protection, and anti-bribery and corruption, we organize mandatory training sessions for all employees. New employees complete the training during their onboarding. In addition to the onboarding, all Fiskars Group employees must complete the training every second year. Classroom training sessions are held at all Manufacturing Units and Distribution Centers in local languages at regular intervals by the local HR departments. By the end of 2023, 93.3% of our employees had completed our Code of Conduct e-learning training.

Supplier Code of Conduct

The Fiskars Group production strategy is based on combining our own manufacturing operations with those of our selected suppliers. Our goal is to build a strong supplier network that can satisfy our business needs and meet our corporate values and expectations regarding social and environmental requirements.

The [Fiskars Group Supplier Code of Conduct \(SCOC\)](#) outlines the non-negotiable minimum standards Fiskars Group requires all its suppliers to comply with when doing business with the company, illustrating the values and principles that are core to Fiskars Group operations worldwide. Topics covered in the SCOC include important topics such as health and safety, environmental protection, and human and labor rights. It also describes Fiskars Group's commitment to international conventions such as the United Nations Guiding Principles on Business and Human Rights, the fundamental conventions of

the International Labour Organization (ILO), OECD Guidelines for Multinational Enterprises and the 10 principles of the UN Global Compact. Our SCOC was also updated in 2022.

Data security and privacy

At Fiskars Group, we act with transparency and integrity in all areas related to data security and privacy.

For us, data security and privacy is more than mere compliance, it is a competitive advantage. Data security and privacy is built into all Fiskars Group's operations by design and default through policies, instructions, and processes.

Acting with transparency and integrity gives our stakeholders confidence that we handle data responsibly, secure it properly and utilize it in ways that can create value for the individual. The business plans and strategy of Fiskars Group reflect this vision.





Fiskars Group communicates its values and vision for data security and privacy actively through its policies and guidelines:

- Code of Conduct
- Data Privacy Policy
- Information and Cyber Security Policy
- Information Classification Framework
- Consumer Privacy Notice
- Employee Privacy Notice
- Stakeholder Privacy Notice
- Management and Insider Privacy Notice
- Retention Time Instructions
- Cookie Instructions and Cookie Notices
- Employee Cyber Security Guide
- Employee Mobile Security Guide
- Artificial Intelligence (AI) Policy

To prevent and mitigate the potential negative impacts caused by data leaks, thefts, or losses Fiskars Group has implemented the necessary governance structures, processes, and technology. The same controls also support Fiskars Group in addressing negative impacts such as retaining and investigating data leaks, thefts, or losses; evaluating the impact to data subjects; and effectiveness of controls. The performance of the controls is evaluated upon negative impacts and needed changes are implemented and prioritized on roadmaps.

The effectiveness of data security and privacy controls is evaluated through internal audits and security testing, for example. Goals and targets for data security and privacy are adopted from the relevant legislation, standards, and best practices, such as the NIST Cyber Security Framework and ISO 27001.

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

Data Breaches concerning customer data	2023	2022	Total, %
Complaints received from outside parties and substantiated by the organization regarding data breaches*	12	22	88.9 (96.1)
Complaints from regulatory bodies	0	0	
Total number of identified leaks, thefts, or losses of customer data**	13	14	27.9 (29.3)

* Complaints received from Fiskars Group's consumers
 ** Includes verified leaks, thefts, or losses identified by Fiskars Group, Fiskars Group's personal data processors, or Fiskars Group's consumers

The total number of identified data leaks, thefts, or losses of customer data during year 2023 was 13 cases and the number of complaints received from outside parties were in total 12. Most of the identified cases were minor leaks (concerning personal data of one customer) which took place due to human error (e.g. a parcel was delivered to the wrong recipient).

All of the cases were handled internally and with related third parties (service providers) in accordance with applicable laws and Fiskars Group policies and processes. Necessary mitigating measures were carried out.



External initiatives and memberships

We stand by universal human rights and equal opportunities in everything we do. We have, for example, joined the UN Global Compact in 2016. The UNGC is the world's largest corporate sustainability initiative.

International standards and guidelines create an important foundation for Fiskars Group's quality, environment, health, and safety (QEHS) management. Our manufacturing units and distribution centers use the quality management standard ISO 9001, environmental management standard ISO 14001 and health and safety standard ISO 45001.

This year all of our manufacturing units and distribution centers achieved ISO 9001, ISO 14001, and ISO 45001 certifications.

Fiskars Group's main memberships in industrial organizations and in national or international advocacy organizations during 2023

- UN Global Compact
- Global Compact Finland Network
- Association for Finnish Work
- FSC Finland
- Climate Leadership Coalition
- Science-Based Targets initiative
- International Chamber of Commerce (ICC)
- Finland Chamber of Commerce
- Federation of Finnish Technology Industries
- The Chemical Industry Federation of Finland
- The Finnish Risk Management Association
- FIBS - Corporate Responsibility Network
- Taxpayers Association of Finland
- Finnish Quality Association
- IPR University Center Association
- Finnish Packaging Association
- Federation of European Risk Management Associations

External recognitions



Fiskars Group achieved the Leadership level and A- rating in CDP's 2023 Climate Change questionnaire.



Fiskars Group achieved a Gold level sustainability rating from EcoVadis.



Fiskars Group received the Nasdaq ESG Transparency Partner recognition by providing voluntary ESG disclosures for investors.

Responsible supplier management

Supplier management is the cornerstone of ensuring responsible sourcing.

We source finished goods, raw materials, components, and services to create our extraordinary products and bring them to consumers. We have built a strong supplier network that meets our business needs, as well as our values and social and environmental expectations.

Fiskars Group sources finished goods from suppliers located in Europe, North America, and Asia, with the biggest sourcing countries being China, Thailand, and Vietnam. During 2023, 20% (2022: 42%) of our spending on active finished goods suppliers were audited.

Fiskars Group policies related to sustainable sourcing

The Fiskars Group Supplier Code of Conduct outlines the standards all our suppliers and partners





must meet to do business with Fiskars Group. A new version of the Fiskars Group Supplier Code of Conduct was announced at the beginning of 2023. As compared to the previous version, this new one is aligned with the latest legislation and the Fiskars Group's commitments. The new Supplier Code of Conduct covers important topics such as labor and human rights, health and safety, environment, due diligence, business ethics and integrity, management systems and commitment, and speak-up.

In addition to our Supplier Code of Conduct, our sourcing is also guided by our Sourcing and Purchasing policy. It acts as an important guideline for all our employees in managing spending and buying goods and services. The policy has been put in place to ensure that Fiskars Group follows a professional, controlled, and sustainable sourcing and purchasing process for services and materials provided by external suppliers.

Supplier code of conduct assessment program

We established our first supplier code of conduct assessment program in 2011, and we have continuously developed it ever since. The decision to conduct an on-site assessment is based on a risk assessment that takes into consideration country risk, the size of the business, and the industry.

All of our finished goods suppliers in high-risk countries are assessed on-site, and we have a professional team of auditors who perform audits in the Far East and Southeast Asia. In addition, we

use third-party audit services to complement our own assessments when needed. The assessment consists of document review, factory tour, and worker interviews. We identify the non-compliance issues of our suppliers through these assessments, and based on the significance of the questions, we take appropriate action.

In 2023, there were totally 62 supplier code of conduct assessments for our suppliers covering both

the environmental and social impacts of our suppliers. This included assessments for finished good suppliers, raw material and component suppliers. During the year, from the 45 suppliers audited, one supplier based in Thailand didn't meet our social and environmental criteria and thus failed the audit. The supplier worked on improvements during the year, finally passing the audit.

GRI 414-1 New suppliers that were screened using social criteria

Supplier social assessment	2023	2022
	86%	100%

Fiskars Group had seven new finished goods suppliers in 2023. We conducted sustainability assessments based on the Supplier Code of Conduct on six new suppliers (out of seven). The remaining supplier is located in a low-risk country and has demonstrated that they have an outstanding sustainability program and a Code of Conduct that is aligned with the Fiskars Group Supplier Code of Conduct.

GRI 308-1 New suppliers that were screened using environmental criteria

Supplier environmental assessment	2023	2022
	86%	100%

Fiskars Group had seven new finished goods suppliers in 2023. We conducted sustainability assessments based on the Supplier Code of Conduct on six new suppliers (out of seven). The remaining supplier is located in a low-risk country and has demonstrated that they have an outstanding sustainability program and a Code of Conduct that is aligned with the Fiskars Group Supplier Code of Conduct.

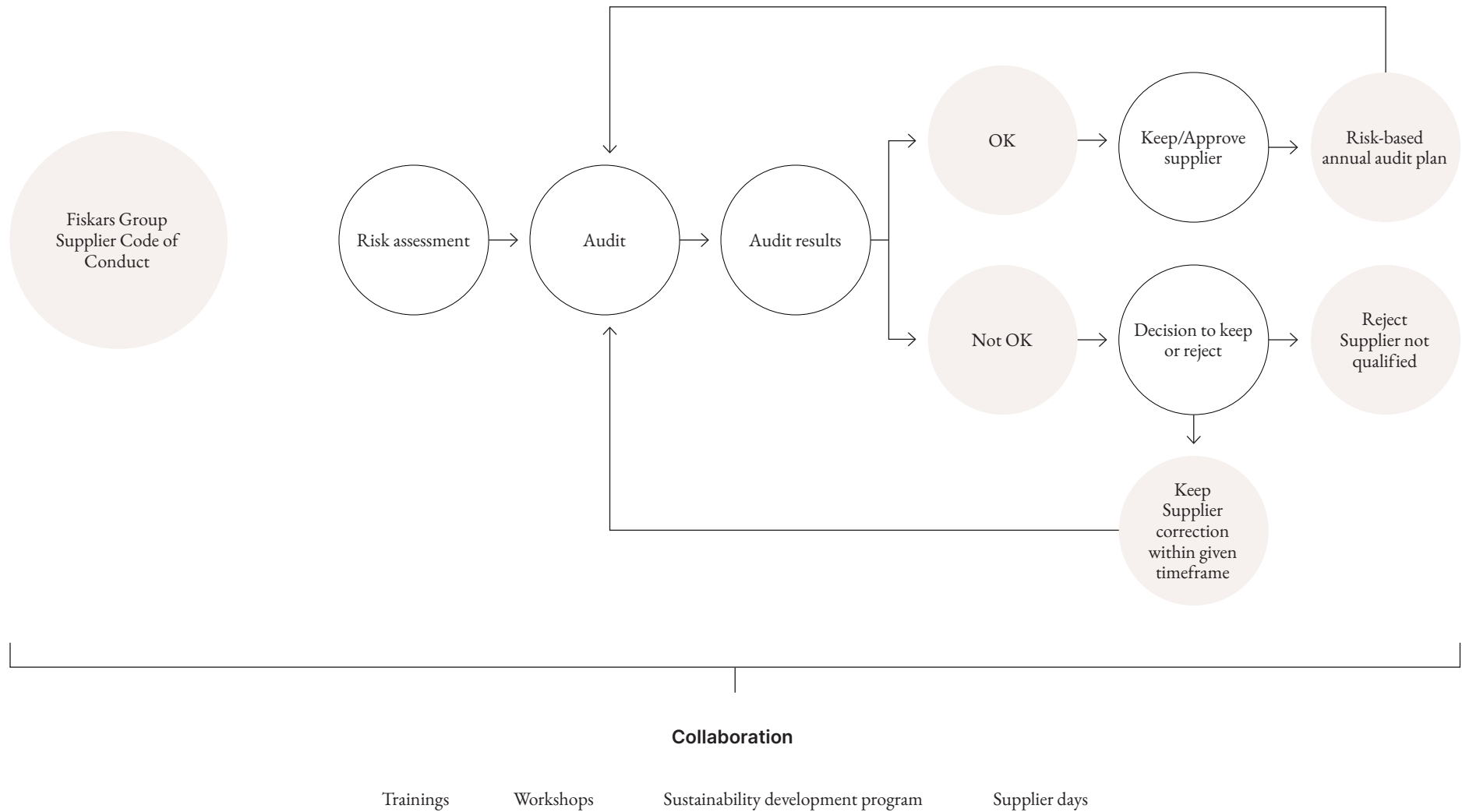
GRI 414-2 Negative social impacts in the supply chain and actions taken

Supplier social assessment	2023
Number of suppliers assessed for social impacts	45
Number of suppliers identified as having significant actual and potential negative social impact	1
Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment	100%
Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment	0%

308-2 Negative environmental impacts in the supply chain and actions taken

Supplier social assessment	2023
Number of suppliers assessed for environmental impacts	45
Number of suppliers identified as having significant actual and potential negative environmental impacts	1
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment	100%
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment	0%

Responsible supplier management





GRI Content Index

Statement of use – Fiskars Group has reported in accordance with the GRI Standards for the period 1 January 2023 to 31 December 31 2023.

GRI 1 used – GRI 1 Foundation 2021

GRI 2: General Disclosures 2021

1. The organization and its reporting practices

General Disclosures		Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-1	Organizational details	Fiskars Group, i.e. Fiskars Corporation is a public company and its shares are listed in Nasdaq Helsinki. Location of headquarters is Espoo, Finland. Countries of operation listed here: https://fiskarsgroup.com/contact-us/			
2-2	Entities included in the organization's sustainability reporting	The reporting covers Fiskars Group and all its group companies, excluding Georg Jensen, unless otherwise stated. The acquisition of Georg Jensen was completed in Q4 2023. Additional information available in Financial Statements 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/			
2-3	Reporting period, frequency and contact point	The reporting period for both sustainability and financial reporting is 1 January 2023 to 31 December 31 2023. Any other division of the data reported is noted separately. Fiskars Group publishes a Sustainability Report annually as part of the Fiskars Group Annual Report. The Annual Report 2023 consists of the Board of Director's report, the Financial Statements and the Auditor's report, the Corporate Governance Statement, the Remuneration Statement, and the Sustainability Report. Sustainability aspects are also covered in the Non-Financial Reporting section in the Report by the Board of Directors, which is included in the Financial Statements. The 2023 Sustainability report is published in February 2024. Contact point for questions about the report: sustainability@fiskars.com			
2-4	Restatements of information	No restatements			
2-5	External assurance	An independent third party, PwC, has provided assurance on the sustainability information reported in this report. The assurance covers Fiskars Group, excluding Georg Jensen, unless otherwise stated. p. 97-98			



2. Activities and workers

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-6	Activities, value chain and other business relationships	p. 7-11 , 19-21		
2-7	Employees	p. 65-66		
2-8	Workers who are not employees			

Fiskars Group has no significant seasonal variations in the employee data. Data has been collected through global HR system.

Information unavailable. Fiskars Group does not collect information about workers not categorized as employees in global HR reporting. The amount of workers not categorized as employees is considered non-significant.

3. Governance

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-9	Governance structure and composition	www.fiskarsgroup.com/investors/corporate-governance/board-directors		
2-10	Nomination and selection of the highest governance body	Fiskars Group Corporate Governance Statement 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		
2-11	Chair of the highest governance body	www.fiskarsgroup.com/investors/corporate-governance/board-directors		
2-12	Role of the highest governance body in overseeing the management of impacts	Fiskars Group Corporate Governance Statement 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		
2-13	Delegation of responsibility for managing impacts	p. 74 Fiskars Group Corporate Governance Statement 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		
2-14	Role of the highest governance body in sustainability reporting	p. 13-15		
2-15	Conflicts of interest	Fiskars Group Corporate Governance Statement 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		



General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-16	Communication of critical concerns	p. 58-59		
		p. 74		
2-17	Collective knowledge of the highest governance body	Fiskars Group Corporate Governance Statement 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		
2-18	Evaluation of the performance of the highest governance body	Fiskars Group Corporate Governance Statement 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		
2-19	Remuneration policies	Remuneration Policy of the Governing Bodies of Fiskars Corporation: https://fiskarsgroup.com/wp-content/uploads/2022/02/Fiskars_Remuneration_Policy_2022.pdf		
2-20	Process to determine remuneration	Remuneration Policy of the Governing Bodies of Fiskars Corporation: https://fiskarsgroup.com/wp-content/uploads/2022/02/Fiskars_Remuneration_Policy_2022.pdf General Meeting archive, including voting results of stakeholders on remuneration policies and proposals: https://fiskarsgroup.com/general-meeting-archive/		
2-21	Annual total compensation ratio	Fiskars Group publishes information on how the development of the fees of the Board of Directors and the remuneration of the CEO compares to the development of the average remuneration of employees (three employee groups). Fiskars Group Remuneration Report 2023 https://fiskarsgroup.com/investors/reports-and-presentations/annual-and-interim-reports/		

4. Strategy, policies and practices

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-22	Statement on sustainable development strategy	p. 3-4		
		p. 57-59, 81		
		Fiskars Group Code of Conduct https://fiskarsgroup.com/wp-content/uploads/2022/05/Fiskars-Group-Code-of-Conduct-2022-in-English.pdf		
2-23	Policy commitments	Human rights statement https://fiskarsgroup.com/wp-content/uploads/2023/02/Fiskars-Group-Human-Rights-Statement.pdf Fiskars Group Supplier Code of Conduct and other policies: https://fiskarsgroup.com/wp-content/uploads/2023/03/FiskarsGroup_SupplierCodeOfConduct_A4_010323_V4.pdf		Principles 1, 2



General Disclosures		Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-24	Embedding policy commitments	p. 58-59 , 81 , 85-87 Fiskars Group Code of Conduct https://fiskarsgroup.com/wp-content/uploads/2022/05/Fiskars-Group-Code-of-Conduct-2022-in-English.pdf Human rights statement https://fiskarsgroup.com/wp-content/uploads/2023/02/Fiskars-Group-Human-Rights-Statement.pdf			Principles 1, 2
2-25	Processes to remediate negative impacts	p. 47-48 , 58-59			
2-26	Mechanisms for seeking advice and raising concerns	p. 59			
2-27	Compliance with laws and regulations	p. 58-59 , 81			Principle 10
2-28	Membership associations	p. 84			

5. Stakeholder engagement

General Disclosures		Location / additional information	Omissions	Assured	UNGC Cross-Reference
2-29	Approach to stakeholder engagement	p. 13-14 , 75-77			
2-30	Collective bargaining agreements	p. 65		x	Principle 3

Material topics

GRI 3: Materials Topics 2021

General Disclosures		Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-1	Process to determine material topics	p. 13-15 p. 15		x	
3-2	List of material topics	GHG emissions and other emissions to air, land and water (GRI 303, 305 and 306) Product design and lifecycle management (GRI 301 and GRI 306) Energy efficiency (GRI 302) Employee health and safety (GRI 403) Work community and wellbeing; Human rights and labor practices (GRI 401, 404 and 405) Product quality and safety (GRI 416) Responsible selling practices and product labeling (GRI 417) A transparent and responsible supply chain (GRI 308 and 414) Data security and privacy (GRI 418)		x	



GRI 3: Materials Topics 2021

GRI 301 Materials

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
301-1	Materials used by weight or volume	p. 25		
301-2	Recycled input materials used	p. 25		
301-3	Reclaimed products and their packaging materials	Information unavailable. Fiskars Group does not collect this information globally, but is looking to improve data gathering in the future.		

GRI 302: Energy 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 30-32	x	
302-1	Energy consumption within the organization	p. 32	x	Principle 7
302-3	Energy intensity	p. 32	x	Principle 9
302-4	Reduction of energy consumption	p. 32	x	Principle 7

GRI 303: Water and effluents 2018

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 40	x	
303-1	Interactions with water as a shared resource	p. 40	x	
303-2	Management of water discharge-related impacts	p. 40	x	
303-3	Water withdrawal	p. 40	x	Principle 8
303-4	Water discharge	p. 40		



GRI 305: Emissions 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 30-31 , 33-36	x	
305-1	Direct (Scope 1) GHG emissions	p. 34	x	Principle 7, 8, 9
305-2	Energy indirect (Scope 2) GHG emissions	p. 34	x	Principle 7, 8, 9
305-3	Other indirect (Scope 3) GHG emissions	p. 36 Fiskars Group reports all Scope 3 category emissions which are identified to be the most significant for our operations. We annually review material emission categories.	x Assurance covers Category 4: Upstream Transportation and Category 6: Business travel emissions.	Principle 7, 8, 9
305-4	GHG emissions intensity	p. 34	x	Principle 7, 8, 9
305-5	Reduction of GHG emissions	p. 34	x	Principle 7, 8, 9

GRI 306: Waste 2020

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 28	x	
306-1	Waste generation and significant waste-related impacts	p. 28	x	
306-2	Management of significant waste-related impacts	p. 28	x	
306-3	Waste generated	p. 29	x	
306-4	Waste diverted from disposal	p. 29	x	Principle 8
306-5	Waste directed to disposal	p. 29	x	

GRI 308: Supplier environmental assessment 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 85-87	x	
308-1	New suppliers that were screened using environmental criteria	p. 86	x	Principle 7
308-2	Negative environmental impacts in the supply chain and actions taken	p. 86		



GRI 401: Employment 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 65	x	
401-1	New employee hires and employee turnover	p. 66	x	Principle 6
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees			Information unavailable. Fiskars Group does not collect this information globally. The company will start data collection and reporting on year 2023.
401-3	Parental leave			Information unavailable. Fiskars Group does not collect this information systematically but is looking to improve reporting on the matter.

GRI 403: Occupational health and safety 2018

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 47-50	x	
403-1	Occupational health and safety management system	p. 48	x	
403-2	Hazard identification, risk assessment, and incident investigation	p. 48	x	
403-3	Occupational health services	p. 48	x	
403-4	Worker participation, consultation, and communication on occupational health and safety	p. 48	x	
403-5	Worker training on occupational health and safety	p. 48, 50	x	
403-6	Promotion of worker health	p. 48, 50	x	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 48, 50	x	
403-8	Workers covered by an occupational health and safety management system	p. 48		
403-9	Work-related injuries	p. 49	x	Principle 6
403-10	Work-related ill health			Legal prohibitions. Data regarding work-related ill health is not reported due to GDPR constraints.



GRI 404: Training and education 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 67-68, 70-71	x	
404-1	Average hours of training per year per employee	Information unavailable. Fiskars Group does not collect this information systematically, but is looking to improve reporting for 2023.		
404-2	Programs for upgrading employee skills and transition assistance programs	p. 69	x	Principle 6
404-3	Percentage of employees receiving regular performance and career development reviews	p. 70-71	x	Principle 6

GRI 405: Diversity and equal opportunity 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 51-56	x	
405-1	Diversity of governance bodies and employees	p. 55	x	Principle 6
405-2	Ratio of basic salary and remuneration of women to men	p. 56		Principle 6

GRI 414: Supplier social assessment 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 85-87	x	
414-1	New suppliers that were screened using social criteria	p. 86	x	Principles 2, 4, 5
414-2	Negative social impacts in the supply chain and actions taken	p. 86		

GRI 416: Customer health and safety 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 41-43	x	
416-1	Assessment of the health and safety impacts of product and service categories	p. 41-42		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	p. 41-42	x	



GRI 417: Marketing and labeling 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 41-43	x	
417-1	Requirements for product and service information and labeling	p. 41-42		
417-2	Incidents of non-compliance concerning product and service information and labeling	p. 42	x	
417-3	Incidents of non-compliance concerning marketing communications	p. 42		

GRI 418: Customer Privacy 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
3-3	Management of material topics	p. 82-83		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 83		

Topics reported in addition to material topics

GRI 201: Economic: 2016

General Disclosures	Location / additional information	Omissions	Assured	UNGC Cross-Reference
201-1	Direct economic value generated and distributed	p. 79-80	x	
	Supplier engagement	p. 36 The percentage of Fiskars Group suppliers by spend covering purchased goods and services set science-based targets has been externally verified. The assurance has been conducted with and without Georg Jensen's suppliers, covering both calculations.	x	

Independent practitioner's limited assurance report

To the Management of Fiskars Group

We have been engaged by the Management of Fiskars Group (hereinafter also the "Company") to perform a limited assurance engagement on selected sustainability information for the reporting period from 1 January 2023 to 31 December 2023, disclosed in Fiskars Group Sustainability Report 2023 (hereinafter the Selected sustainability information).

Selected sustainability information

The selected sustainability information within the scope of assurance covers the economic, social and environmental sustainability indicators as identified in the GRI content index included in the Fiskars Group Sustainability Report 2023.

Management's responsibility

The Management of Fiskars Group is responsible for preparing the Selected sustainability information in accordance with the Reporting criteria as set out in Fiskars Group's reporting instructions (described in Fiskars Group's Sustainability report 2023) and GRI Standards of the Global Reporting Initiative. The Management of Fiskars Group is also responsible for such internal control as the management determines is necessary to enable the preparation of the

Selected sustainability information that is free from material misstatement, whether due to fraud or error.

Practitioner's independence, other ethical requirements and quality control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

PricewaterhouseCoopers Oy applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to express a limited assurance conclusion on the Selected sustainability information

based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements (ISAE) 3410 "Assurance Engagements on Greenhouse Gas Statements". These standards require that we plan and perform the engagement to obtain limited assurance about whether the Selected sustainability information is free from material misstatement.

In a limited assurance engagement, the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement. An assurance engagement involves performing procedures to obtain evidence about the amounts and other information in the Selected sustainability information. The procedures selected depend on the practitioner's judgment, including an assessment of the risks of material misstatement of the Selected sustainability information.



Our work consisted of, amongst others, the following procedures:

- Interviewing senior management of the Company.
- Conducting remote visits to Barlaston site in the UK and Hämeenlinna DC site in Finland and conducting a on-site visit to Billnäs site in Finland.
- Interviewing employees responsible for collecting and reporting the Selected information at the Group level.
- Assessing how Group employees apply the reporting instructions and procedures of the Company.
- Testing the accuracy and completeness of the information from original documents and systems on a sample basis.
- Testing the consolidation of information and performing recalculations on a sample basis.
- Considering the disclosure and presentation of the Selected sustainability information.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Fiskars Group's Selected sustainability information for the reporting period ended 31 December 2023 is not properly prepared, in all material respects, in accordance with the Reporting criteria.

When reading our limited assurance report, the inherent limitations to the accuracy and completeness of sustainability information should be taken into consideration.

Our assurance report has been prepared in accordance with the terms of our engagement. We do not accept, or assume responsibility to anyone else, except to Fiskars Group for our work, for this report, or for the conclusion that we have reached.

Helsinki 16 February 2024
PricewaterhouseCoopers Oy

Mikael Niskala
Partner
Sustainability Reporting & Assurance Services



Pioneering design to make
the everyday extraordinary.



Fiskars Group in brief

Fiskars Group (FSKRS, Nasdaq Helsinki) is the global home of design-driven brands for indoor and outdoor living. Our brands include Fiskars, Georg Jensen, Gerber, Iittala, Moomin Arabia, Royal Copenhagen, Waterford, and Wedgwood. Our brands are present in more than 100 countries and we have close to 450 own stores. We have approximately 7,000 employees and our global net sales in 2023 were EUR 1.1 billion.

We are driven by our common purpose: Pioneering design to make the everyday extraordinary. In 2024, we are celebrating our 375th anniversary. Since 1649, we have designed products of timeless, purposeful, and functional beauty, while driving innovation and sustainable growth.

Read more: fiskarsgroup.com