



**WE STRIVE TO MAKE  
MEANINGFUL IMPACTS  
TOWARDS SUSTAINABILITY**

Approved by Executive Management, January 2024  
Version 1.0

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# Welcome

In a time of environmental and labor changes, it has never been more pressing to ensure that sustainable and affordable provisions and stores are accessible to everyone at sea, and to create good working conditions now and for the future.

As a global leader in the ship supply industry, we recognize the significance of driving sustainable growth and development for our stakeholders. We have developed a clear sustainable purpose to make 'Responsible Provisions and Stores accessible to everyone at sea'. Our 'Responsible Provisions and Stores Plan' fulfils this purpose by strengthening the concept of responsible solutions for all stakeholders.

Over the past year, we have been on a continued journey with our stakeholders to enhance our approach and achieve new levels of sustainable solutions. Now, we set more tangible plans for the future to ensure that we can act and lead with direction and ambition.

### **Navigating the path to responsible growth and impact**

Within this brochure, you will have the opportunity to explore our performance against ESG goals and objectives that we have set for the future, encompassing both short and long-term aspirations. We strive to present a critical and transparent brochure that demonstrates the alignment of our sustainability purpose with our broader business mission. Additionally, we outline the progressive actions we are taking to generate added value for all our stakeholders.

Once again, we warmly welcome you to explore this brochure and gain insights into our ongoing commitment to sustainability and responsible practices.



# Letter from our Group CEO

I am pleased to present Wrist's ESG strategy for 2023-2027. This brochure is an integral part of our ongoing dialog with our stakeholders and will outline the details of our ESG performance, including our pipeline and determination of initiatives for the future.

At Wrist, we embarked on developing a reviewed ESG strategy and a comprehensive 5-year roadmap at the end of 2022. Our goal is to minimize our climate impact and make Wrist an even greater place to work while proactively fulfilling the increasing demand from our customers for responsible solutions and services. We understand that the journey towards a sustainable marine supply industry will require time and effort, however, we strongly believe it needs to be accelerated and we are steadfastly taking responsible steps in the right direction.

” I acknowledge that addressing ESG challenges and issues at the needed pace requires determination. We have that determination, and we view it as an opportunity to learn, grow, and contribute.

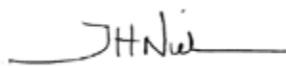
Stakeholder engagement has played a pivotal role in shaping our ESG strategy. We highly value the input and feedback from our stakeholders, as it allows us to gain valuable insights and align our practices with their expectations. We are grateful for your involvement and remain committed to fostering strong relationships built on trust, transparency, and shared goals.

Looking to the future, we have exciting plans and initiatives in store to further our ESG commitments. We will continue to set new goals, track our progress, and adapt our strategies to evolving global challenges, and we need to be and remain focused on our responsibility towards future generations. By proactively addressing ESG issues, we aim to stay at the forefront of and lead the industry in sustainable business practices and make a positive impact on the world around us.

Lastly, I would like to express my sincere appreciation to my colleagues for their unwavering support and engagement. Your trust and collaboration have been instrumental in our ESG journey. Together, we are making meaningful strides towards a more sustainable maritime industry.

Thank you for joining us on this important journey.

Sincerely,  
Jens Holger Nielsen



Group Chief Executive Officer





## About Wrist

Wrist is the world's leading ship and offshore supplier of marine provisions and stores. We are the only provisions and stores marine supplier with a global network of supply operations. We also offer services within owners' goods and spare parts logistics, combining provisions and stores deliveries directly to the vessels.

With the launch of the digital marketplace, Source2Sea, Wrist is leading the digital transformation of the marine supply industry. All year round, we offer 24/7 global online sourcing and logistics, providing data transparency, automation, and convenience to our customers.

We continuously work on reducing our climate impact while at the same time

proactively addressing our customers' growing demand and need for responsible solutions and services. From more than 30 locations worldwide, in all major shipping locations, +1,800 Wrist employees take pride in making it easy for our customers to order and receive marine supplies and services.

[wrist.com](http://wrist.com)



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# Global coverage



**FOUNDED**  
1953

**REVENUE (DKK)**  
5.4bn\*

**MISSION**  
Expert care making our customers' life at sea better and Wrist a great place to work

**EMPLOYEES**  
1,800\*

**LOCATIONS**  
More than 30 locations worldwide, in all major shipping locations

\*End of financial year 2022



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# Materiality assessment

At the end of 2022, we conducted a materiality assessment to identify the material topics that our stakeholders consider most important for us to report on and address in our business activities.

The assessment involved interviews with internal and external key stakeholders and was conducted by an external ESG consulting firm. The purpose of the analysis is to determine the perceptions and expectations that these stakeholder groups have regarding Wrist and our sustainability, and to investigate where our impact is greatest. The assessment will be updated at least once every two years.

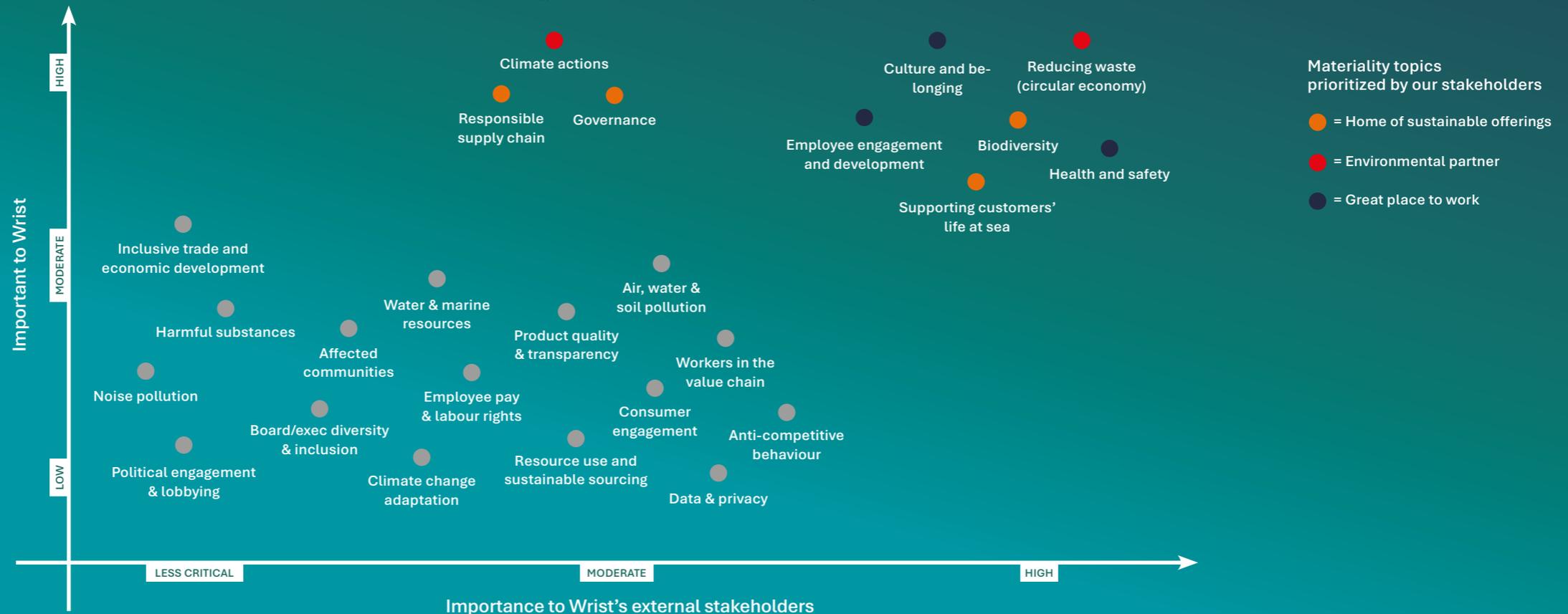
The eight material topics that our stakeholders prioritized the most are displayed in the graph below, and these are the foundational topics to our ESG strategy and roadmap for 2023 - 2027. In addition to the eight material topics, we have added the topic 'Supporting customers' life at sea' because it is important for us to have further focus on becoming the preferred supplier of sustainable provisions and stores at sea.

## ESG structure

ESG is embedded within the leadership of Wrist as a strategic and operational core area of the company. The overall responsibility for the strategic direction lies with the Group CEO. In collabora-

tion with the Global Management Team, the Strategy Department develops the strategic direction and handles the coordination of ESG activities across departments. To ensure a streamlined and short decision-making process, the department director reports directly to our Group CEO.

Our Group ESG team consists of representatives with individual core competencies, as well as a global ESG team of representatives from all the company's business units worldwide, all contributing to laying the foundation for our ESG work across the globe.



# Sustainability strategy

At Wrist, we believe that everyone should have access to responsible provisions and stores at sea. That's why we have a clear sustainability vision to 'Make responsible provisions, stores, and logistics accessible to everyone at sea.'

As a global market leader in the marine supply industry, we recognize our responsibility in driving sustainable growth and development for our stakeholders. We challenge the common misconception that sustainability and organic growth cannot go hand in hand, which is why we have integrated our sustainability strategy, the 'Responsible Provisions and Stores Plan', into the core of our business.

By making responsible provisions and stores accessible to everyone at sea, we are able to embed sustainable practices into our stakeholders' everyday operations and create a more sustainable maritime industry for all.

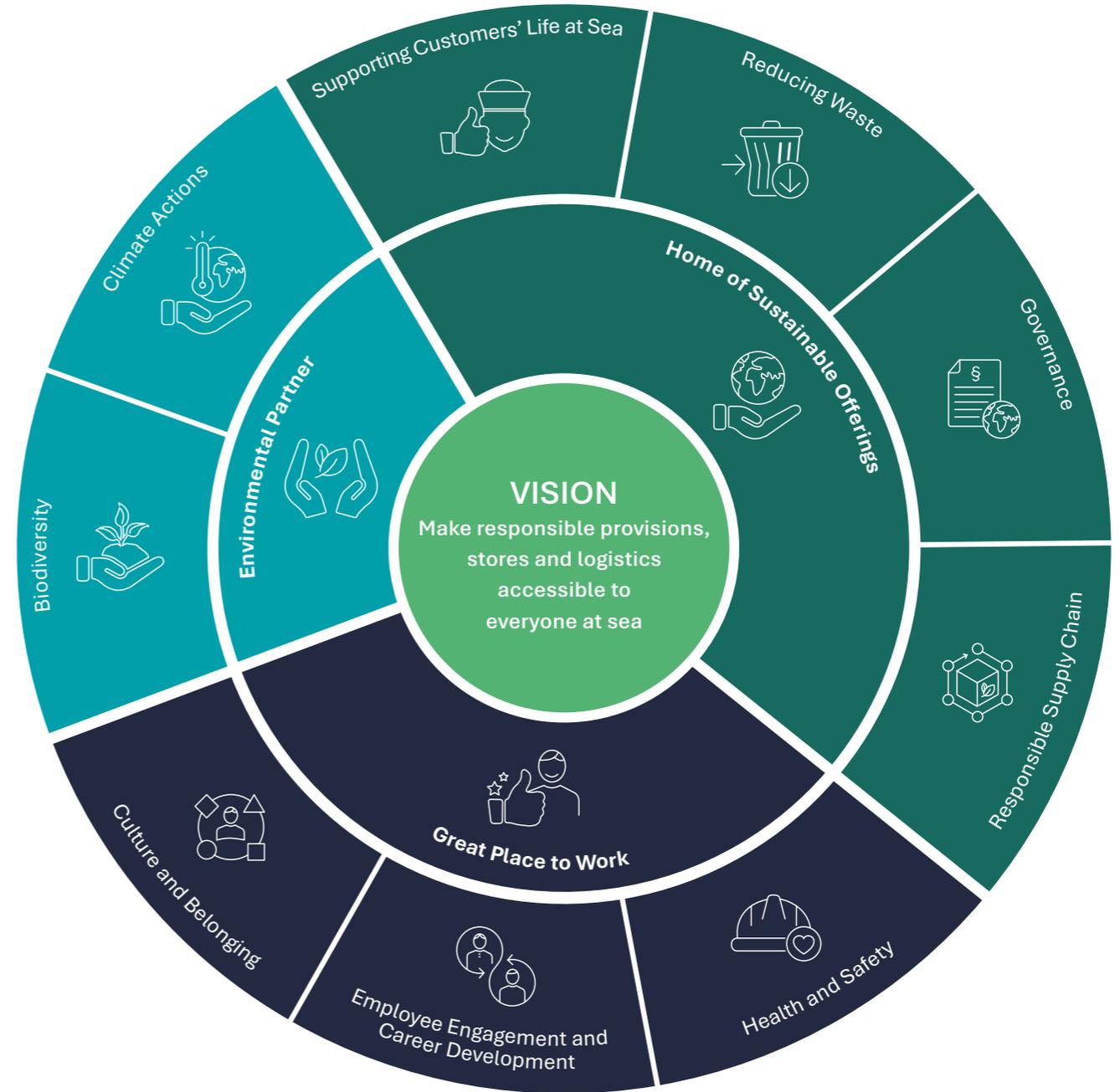
## Our strategy

The Responsible Provisions and Stores Plan is at the core of our sustainability strategy and defines what we consider responsible provisions and stores to be. Responsible provisions and stores involve more than just providing quality products

and logistics expertise at affordable prices. It includes procedures that promote the well-being of all our stakeholders, the environment, and our employees.

At Wrist, we approach our sustainability across these three themes of 'Environmental partner', 'Great place to work', and 'Home of sustainable offerings' with each theme housing priority topics ranging from 'Climate actions' to 'Culture and belonging'. We regularly consult with key stakeholder groups to ensure our approach remains relevant and ambitious. Changing stakeholder expectations alongside shifting social and environmental factors shape our topic plans. Across each topic we have set long-term targets, working with industry leads to build partnerships and strive for greater transparency and accountability.

This is the framework of our strategy to provide Responsible Provisions and Stores.





### Our approach

To fulfil our commitment, we are actively incorporating our sustainability strategy into the core of all the business operations of the company, and it forms a critical component of our new corporate strategy, CONNECT 2027, ensuring that we make progress towards positive change every year.

Our approach involves tackling urgent issues with pace, while leading on topics that are most relevant to our business and stakeholders.

Through the Responsible Provisions and Stores Plan, we are working towards systemic change that aligns with the United Nation's Sustainable Development Goals (SDGs), addressing some of the world's most pressing challenges. Our unwavering focus on sustainability allows us to drive meaningful impact, while continuously striving to set an example within the industry for others to follow.



### We focus on seven UN Sustainable Development Goals, listed below:

#### GOAL 5 - Gender equality:

To actively work towards gender equality on manager levels

#### GOAL 8 - Decent work and economic growth:

To create growth and apply high standards of health and safety

#### GOAL 12 - Responsible consumption and production:

To reduce waste from operations and packaging on our supply chain

#### GOAL 13 - Climate action:

To minimize the carbon emissions we release

### Increase in customer ESG-related claims

During the last year, we welcomed many new customers, and extensive initiatives were launched to strengthen our business and to advance the digital and sustainable transformation while balancing quality and price.

Customers care about sustainability and allocate time, attention, and resources to instill environmental and social responsibility into their businesses. Customers are also increasingly demanding sustainable provisions and stores as well as business practices from marine suppliers. When our customers are asked if they are ready to buy environmentally and ethically sustainable products and services, they answer yes, but there has been a tendency that purchase of new services incorporating ESG-related demands fell short of expectations. However, the tendency is now changing, and customers are shifting their attention and spending towards services with ESG-added value.





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# The Responsible Provisions and Stores Plan

We listen to our stakeholders, and have identified our key areas of focus and established nine objectives for 2023-2027 followed by KPIs to meet the shifting attention and spending towards services with ESG-related value.

	TOPIC	OBJECTIVE	GOALS
 ENVIRONMENTAL PARTNER	<b>Biodiversity</b>	To reduce negative impact on marine and forestry ecosystems through the assistance and the products we provide to our customers.	<ul style="list-style-type: none"> <li>&gt; Biodiversity impact assessment</li> <li>&gt; Biodiversity strategy and target setting</li> <li>&gt; Biodiversity action plan</li> </ul>
	<b>Climate actions</b>	To reduce emissions across own operations (scopes 1,2 and 3) and support key stakeholders to meet their decarbonization goals.	<ul style="list-style-type: none"> <li>&gt; CO2 baseline and reporting</li> </ul>
 GREAT PLACE TO WORK	<b>Employee engagement and career development</b>	To become the preferred employer in our industry.	<ul style="list-style-type: none"> <li>&gt; Structured talent and succession management and development</li> <li>&gt; Engagement and well-being</li> <li>&gt; Training and learning</li> </ul>
	<b>Culture and belonging</b>	To foster a culture where everyone feels they belong and thrives.	<ul style="list-style-type: none"> <li>&gt; Fostering fairness and belonging</li> <li>&gt; Creating open and welcoming recruitment practices</li> <li>&gt; Enabling meaningful growth for everyone</li> <li>&gt; Nurturing a connected and respectful culture</li> </ul>
	<b>Health and safety</b>	To minimize work-related injuries and incidents and to establish a work-place that is not only free from safety fears for all staff members, but which also upholds strong governance practices, ensuring compliance with safety regulations, implementing robust safety protocols and fostering a culture of accountability and proactive risk management.	<ul style="list-style-type: none"> <li>&gt; Launch a new Group health and safety policy</li> <li>&gt; We will explore the possibility of applying for the ISO 45001 standard</li> </ul>

	TOPIC	OBJECTIVE	GOALS
 <p>HOME OF SUSTAINABLE OFFERINGS</p>	Responsible supply chain	To be the leader in responsible value chain transparency and governance within the ship supply industry.	<ul style="list-style-type: none"> <li>&gt; Increase product transparency through closer and more sustainable supplier partnerships with strategic suppliers and supplier audits</li> <li>&gt; Sustainable procurement policies</li> <li>&gt; Sustainable assortment choices</li> </ul>
	Governance	Providing transparency, accountability, and driving excellence in our core operations.	<ul style="list-style-type: none"> <li>&gt; Update and track compliance</li> <li>&gt; Engage customers and suppliers on how to enhance anti-corruption across industry</li> <li>&gt; Consistently adhere to regulations, implement robust policies, and maintain a track record of zero instances of non-compliance in areas such as anti-corruption/anti-bribery, sanctions/export control, competition regulation and personal data handling.</li> </ul>
	Reducing waste	To reduce waste from operations and packaging from customers. We aim to prioritize recycling, reusing, and ensuring correct end-of-life waste management.	<ul style="list-style-type: none"> <li>&gt; Reduce operational waste</li> <li>&gt; Reduce food waste</li> <li>&gt; Circular economy</li> <li>&gt; Reduce packaging</li> </ul>
	Supporting customers' life at sea	To become the supplier of choice on responsible provisions and stores accessible to everyone at sea.	<ul style="list-style-type: none"> <li>&gt; Guaranteed diverse sustainable assortment</li> <li>&gt; Education and awareness on healthy diets</li> <li>&gt; Use membership organizations to enhance seafarer support services, strategies, and advocacy of well-being</li> <li>&gt; Crew level communication around Wrist's responsible procurement and certifications</li> </ul>



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# Environmental partner

Creating sustainable provisions and stores that reduce the environmental impact and meet the needs of present and future generations.





# Biodiversity

At Wrist, we recognize the critical importance of biodiversity conservation and its integration into sustainable business practices. By prioritizing biodiversity, we aim to contribute to the preservation of natural habitats, species diversity, and the overall well-being of our planet.

Biodiversity serves as the foundation for healthy ecosystems that support life on Earth. It plays a vital role in maintaining ecosystem balance, contributing to climate regulation, pollination, water purification, and nutrient cycling. Recognizing the intrinsic value of biodiversity, we acknowledge its significance for present and future generations.

To gain a comprehensive understanding of our impact on biodiversity, we will conduct an ecological survey and comprehensive biodiversity impact assessments.

### Through stakeholder engagement

Recognizing that biodiversity conservation requires collective efforts, we will actively collaborate with governments, non-governmental organizations (NGOs), and local communities. Through these partnerships, we aim to leverage shared expertise, promote knowledge exchange, and develop innovative solutions to biodiversity challenges.

### Actions for the years ahead

#### By the end of 2024

- > We will have established a Biodiversity Policy that reflects our commitment to conserve and protect biodiversity within our operations and supply chains

#### By the end of 2026

- > We will conduct biodiversity impact assessments for all high-risk products in our global assortment

#### By the end of 2027

- > We will demand that all suppliers of products sourced from high-risk supply chains are taking meaningful action to improve the biodiversity within our supply chain



# Climate actions

Addressing the climate challenges the world is facing requires prompt and decisive action and collective effort. The materiality analysis highlights the importance of reducing our greenhouse gas emissions to our stakeholders.

## Our climate approach

Since 2021, we have collaborated with an external consultant to establish a baseline for our scopes 1, 2, and 3 emissions. By mid-2024, we will have a base for all scopes and a comprehensive framework for measuring our emissions in these scopes. This comprehensive assessment will provide a clear understanding of our carbon footprint, enabling us to implement targeted strategies for emission reduction.

It is the ambition of Wrist to align its approach with recognized best-practice frameworks, which promotes and defines best practices for scientifically based climate goals.

This approach focuses on near-term actions consistent with a 1.5°C pathway to focus on emission cuts. The target covers our entire value chain GHG emissions, including those produced in our own operations (scope 1) and purchased electricity and heat (scope 2). The reduction target for GHG emissions in products acquired at suppliers and consumed at the end-users (scope 3) is largely depending on changes in consumer behavior and technology development in the manufacturing industries. This is a collaborative effort between Carbon Disclosure Protocol (CDP), UN's Global Compact (UNGC), World Resources Institute (WRI), and World Wildlife Fund (WWF).

In addition, it includes setting a net-zero target for 2050, while striving for 2045. Net-zero means producing close to zero emissions and using carbon removals to neutralize any residual emissions that are not possible to eliminate. This will require deep decarbonization of 90-95%.

## Climate initiatives

As the world's largest marine supplier, we have a significant responsibility to lead and set an example in our industry by minimizing our climate impact. We must achieve this and have already begun by adopting renewable energy, transitioning to electric transportation, and setting ambitious climate goals. Recently, we have installed 4,800 m2 solar panels on the rooftop of our headquarters (HQ) in Nørresundby, Denmark. These solar panels produce approximately 1 million kWh/year, equivalent to 35% of our current power consumption. While we already consume power from renewable sources with low environmental impacts, the addition of rooftop solar panels further enhances our sustainability efforts. If the solar panels do not generate all the electricity required for our facilities, we will cover the remaining demand with a relatively small green power purchase. This ensures that our HQ operates entirely on renewable energy with minimal environmental impact.

## What do the different scopes cover?

- > **Scope 1**  
These are the emissions from the activities that we directly control ourselves. They include fuel for our vehicles and the refrigerants we use in our warehouses.
- > **Scope 2**  
These are the emissions indirectly emitted in connection with the energy that Wrist purchases, such as electricity, heating, and cooling.
- > **Scope 3**  
These are the emissions from indirect sources resulting from the provisions and stores that Wrist purchases. These emissions include the emissions associated with each product throughout the entire supply chain, including raw materials, packaging, transportation, and waste management.

## Actions already achieved

- > By the end of 2022, 22% of all company cars in Europe were hybrid or electrically powered cars
- > Our share of electricity from renewable sources was 27% in 2022
- > 32 electric vehicle charging stations installed at our HQ in Denmark as well as points across the Wrist network

## Actions for the years ahead

### By the end of 2023

- > 100% of the electricity used at our HQ in Denmark is certified green electricity from wind turbines
- > We will have a base for scopes 1 and 2 as well as selected areas within scope 3

### From 2024

- > All new company cars in Denmark will be electric cars

### By mid-2024

- > We will have a base for scopes 1, 2, and 3

### By the end of 2024

- > We will have explored the potential for commitment to Science Based Targets initiative (SBTi)
- > We will achieve a 70% increase in the total number of electric vehicle charging points worldwide (baseline 2022)

### By the end of 2025

- > We will increase the share of electricity from renewable sources to 50% (baseline 2022)

### By the end of 2026

50% of all new, European company cars must be hybrid and/or electrically powered

### By the end of 2028

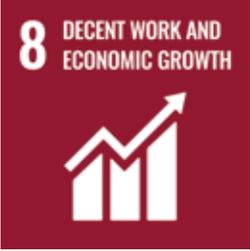
- > 50% of all company cars must be hybrid and/or electrically powered worldwide

### From 2023 to 2027

- > We will install solar PV arrays on all new warehouses where possible or ensure 100% renewable energy grid sources for the facilities where technically possible







# Great place to work

Nurturing culture, belonging, and excellence governance, while inspiring colleagues and improving communities.



# Employee engagement and career development

All employees have individual ambitions for their future. At the same time, our company needs to progress towards its goals. We believe that when these two sets of expectations align, we see both the best results and the most satisfied and loyal employees.

We have created a People Vision and a 2023-2027 People Strategy as an integrated part of the Group Strategy, CONNECT 2027.

The People Strategy centers around how we raise the level of leadership and enhance collaboration across the company as well as how we attract people and thereafter motivate,

develop, and retain current and new colleagues. We see transformational levers focusing on engagement and job satisfaction, employee experience, our values and culture, as well as a sense of belonging. We are also introducing new HR tools such as a new HR system, analytics through our business intelligence software capabilities, and our people processes and policies in general.

- Wrist is people and people is Wrist
- Everyone in Wrist has passion and potential
- Everyone has the power to contribute and influence
- Everyone must feel respected and valued
- We develop the individual and the team

## Our People Vision

### Examples of actions for the years ahead

#### By the end of 2023

- 85% of all office employees will have at least two annual talks with their manager regarding performance, well-being, and career development. In addition to these planned talks, the company principle is that continuous talks are taking place on these topics.

#### By the end of Q1 2024

- We will conduct a People engagement survey.

#### By the end of 2024

- We will have established a clear People Value Proposition.

- 100% of all managers\* are offered management training on a continuous basis as needed \*\*.

\*Definition: Managers leading a team of one or more.

\*\*Applies to managers who have been employed for more than 6 months.

- 95% of all office employees will have at least two annual talks with their manager regarding performance, well-being, and career development.

- 85% of all employees\* in our warehouses and drivers will have at least one annual talk with their manager regarding performance, well-being, and career development. In addition to these planned talks, the company principle is that continuous talks are taking place on these topics.

\*Applies to employees who have been employed for a minimum of 6 months at the time the annual talk takes place.

- We will ensure that talents are supported by training, development, and mentoring opportunities to assist them in their professional growth.

#### By the end of Q1 2025

- We will have minimum 10% employee engagement and job satisfaction improvement (baseline Q1 2024).

#### By the end of 2025

- By the end of 2025, 100% of all employees\* in our warehouses and drivers\* will have at least one annual talk with their manager regarding performance, well-being, and career development.

\*Applies to employees who have been employed for a minimum of 6 months at the time the annual talk takes place.



### Actions for the years ahead

#### By the end of 2023

- > We strive towards having minimum 32% of our managers\* being from the underrepresented gender

\*Definition: Managers leading a team of one or more

#### By the end of 2024

- > We will develop a culture and belonging strategy

- > We strive towards having minimum 36% of our managers\* being from the underrepresented gender

\*Definition: Managers leading a team of one or more

#### By the end of 2025

- > We strive towards having minimum 38% of our managers\* being from the underrepresented gender

\*Definition: Managers leading a team of one or more

# Culture and belonging

To drive the success of our company and achieve our ambitious goals, we recognize the importance of talented and dedicated employees who can pursue their goals regardless of gender, nationality, age, belief, sexual orientation, and more.

At Wrist, we take pride in the wide range of perspectives our employees bring, seeing this as a strength that allows us to benefit from each individual's skills, experiences, and personal qualities. We are committed to fostering a workplace based on belonging and respect, where everyone feels valued. We firmly believe that such an environment inspires our people and leads to better results for both our employees and our business.

We continue to work strategically to ensure our culture promotes a sense of belonging, and that our workforce reflects the communities we are a part of. As a global company, we value the multitude of nationalities represented in our work-

force. Regarding leadership, while 30% of our managerial positions were held by individuals from the underrepresented gender by the end of 2022, we recognize that diverse perspectives in leadership are advantageous, and this will continue to be a strategic focus.

We will implement targeted initiatives, including development training and recruitment practices that support our culture. By nurturing an environment where everyone feels valued, respected, and empowered, we strive to create equal opportunities for all employees and contribute to strengthening the sense of belonging at Wrist.

”

We will continue to prioritize culture and belonging as we work towards building a stronger and more vibrant organization. The recruitment process is the first step towards a broad workforce, and we want it to be an integrated part of our culture and success. Our success relies on our people, and therefore, we will always select the candidate whose skills - both personal and professional - align best with our company and the specific role.

Erik Toft, Vice President of People

Did you know...?

We have a long tradition of graduate and trainee programs, and we endeavor to reflect our focus on culture and belonging at an entry level here as well.

# Health and safety

We are committed to developing and maintaining a healthy physical and mental work environment through our work environmental policy. This is essential to ensure that we remain an attractive workplace with thriving colleagues.

Our goal at Wrist is to ensure a safe and healthy work environment that complies with all relevant legislation and regulatory requirements at all times. Currently, individual business units are responsible for upholding these standards. However, in the future, we will place even greater emphasis on this area to keep our standards consistently high across the company, regardless of where you work for Wrist.

## Anti-harassment policy

We have implemented an anti-harassment policy that covers the entire Group to ensure a safe and welcoming work envi-

ronment. The policy includes tools to report breaches and outlines how such reports are handled. We have a zero-tolerance policy towards discrimination, the use of offensive language, bullying, exclusion, isolation, sexual harassment, and similar behaviors.

In 2022, no incidents of discrimination were reported.

” We see it as our responsibility and top priority to take care of the well-being and safety of our people, enabling everyone to come to work confidently every day.

Jens Holger Nielsen, Group CEO



## Actions for the years ahead

### By the end of 2024

- > We will launch a Group health and safety policy
- > Our goal is to fully record, document, and take appropriate action for 100% of all accidents and incidents as well as near misses

### By the end of 2027

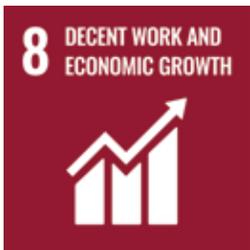
- > We will explore the possibility of applying for ISO standard 45001



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# Home of sustainable offerings

Using our resources responsibly and efficiently while supporting our customers' life at sea.



# Responsible supply chain

At Wrist, we purchase and distribute over 250,000 different products, each with their own production and supply chain. The decisions we make have an impact throughout the supply chain. Our materiality analysis also highlights the importance of sustainable alternatives to our stakeholders. Therefore, we are committed to continuously making it easier for our customers to make more sustainable choices in the future.

## Procurement policies

We will place greater emphasis on certification schemes for our products, as they play a vital role in advancing sustainable development and fostering transparency.

By engaging suppliers, industry associations, NGOs, and other stakeholders, we foster meaningful dialog and drive collective efforts towards sustainable practices. Through collaboration, we can share best practices, knowledge, and resources to tackle shared challenges and drive continuous improvement.

## Deforestation

Deforestation is the term used to describe the loss of forest area due to the direct human-induced conversion of forested land to non-forested land. Deforestation has garnered significant attention worldwide in recent years, and our materiality

analysis also indicates its importance to our stakeholders.

Deforestation poses significant challenges to climate and biodiversity and has severe negative consequences for local communities, particularly in regions like South America.

To contribute to the fight against deforestation, we have initiated the process of achieving a deforestation-free supply chain. We have extended our Supplier Code of Conduct to start addressing this issue. Through our suppliers, we are actively collecting transparent tracking reports and mitigation plans that include measurable actions to eliminate deforestation from our product assortment. Our aim is to identify and engage with suppliers who have robust deforestation policies, as we are committed to achieving a deforestation-free supply chain.

## Actions for the years ahead

### By the end of 2024

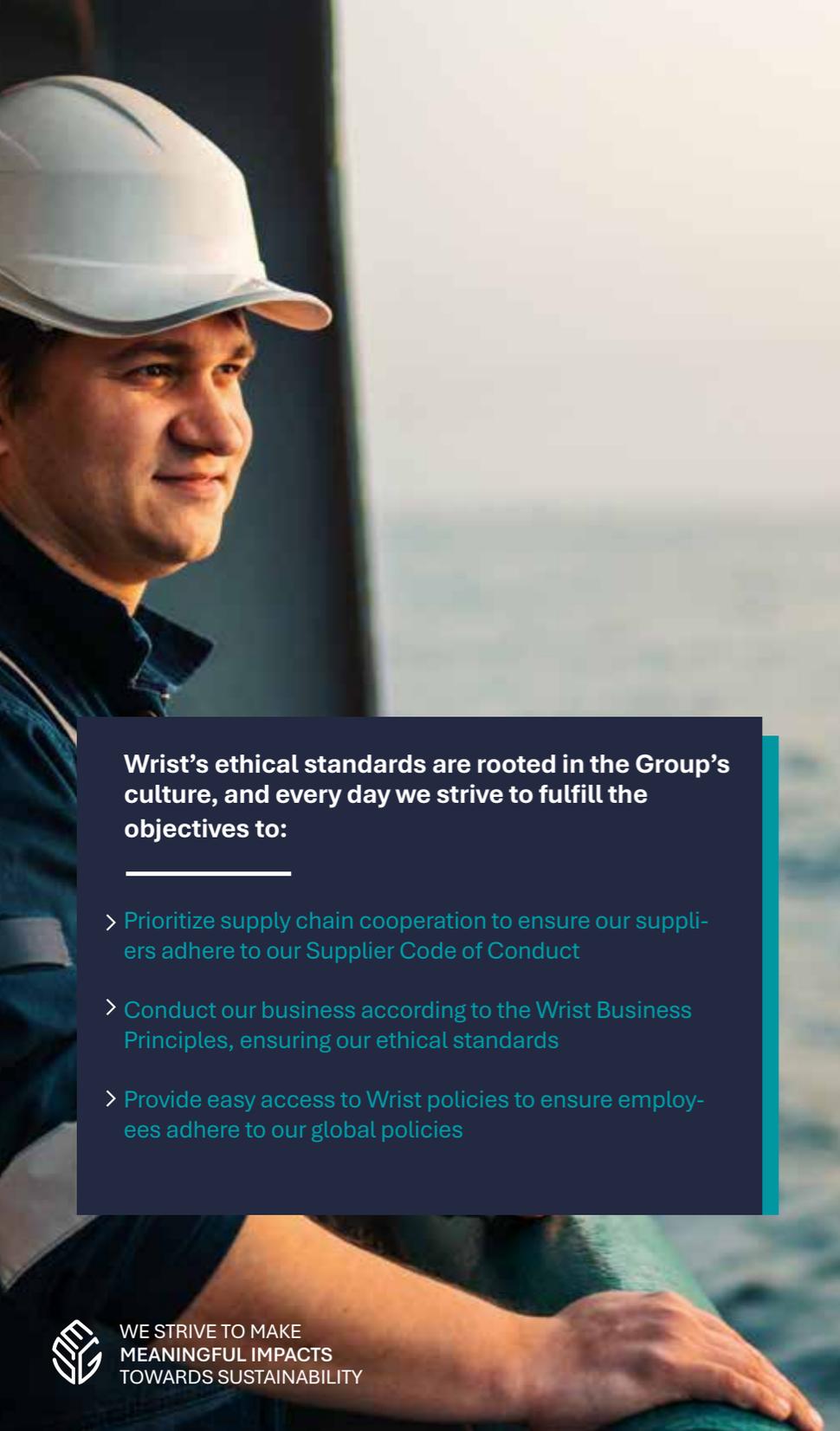
- > We will increase our support and work with suppliers to continue to remove unnecessary plastic within all product categories
- > We will have implemented at least three sustainable procurement policies

### By the end of 2025

- > We will have at least tested one water refill product solution, testing customer engagement and operational efficiency

### By the end of 2028

- 100% of high-risk raw materials within our global assortment range will be sourced from verified sustainable sources
- > We will always have more sustainable alternatives for all our global assortment products



**Wrist's ethical standards are rooted in the Group's culture, and every day we strive to fulfill the objectives to:**

- > Prioritize supply chain cooperation to ensure our suppliers adhere to our Supplier Code of Conduct
- > Conduct our business according to the Wrist Business Principles, ensuring our ethical standards
- > Provide easy access to Wrist policies to ensure employees adhere to our global policies

# Governance

To ensure the long-term interests of Wrist and our stakeholders are upheld, governance plays a crucial role in our ESG commitment. We uphold the highest legal and ethical standards across all aspects of our business practices. In this section, we will provide an overview of our governance framework, highlighting the mechanisms and processes we have in place to promote transparency, accountability, and responsible decision-making.

## Our Business Principles

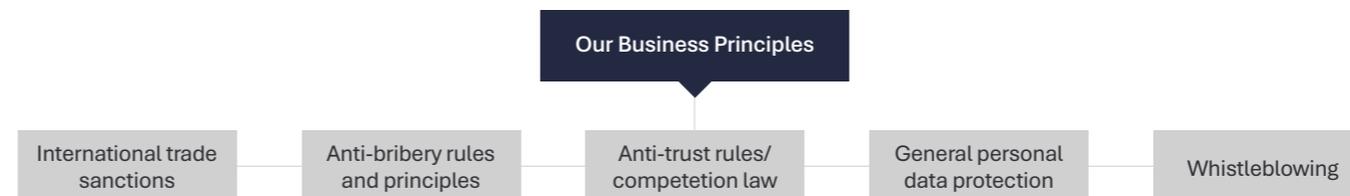
At Wrist, we have a set of Business Principles providing guidelines to increase transparency and describe the way we act while pursuing our business objectives. The Business Principles are incorporated in Wrist's general business practices when living our overall mission of 'Expert care making our customers' life at sea better and Wrist a great place to work', and they reflect the UN Global Compact as well as relevant

regulations on anti-corruption, transparency, anti-fraud, competition law, and international trade sanctions.

Our Business Principles represent the codification of the ethical standards we live by and promote in Wrist, and they are important cornerstones for the formulation and communication of Wrist's ethical position and policies.

” By adhering to these principles, we strive to uphold the trust and confidence of our stakeholders while driving sustainable growth and value creation.

Anne Sveistrup Boysen, Group Legal Director



**Compliance measures and Wrist Academy Compliance Program**

Wrist has implemented several technical, organizational, and contractual measures to ensure compliance.

All Wrist contracts are conditioned by compliance with applicable regulations and in particular regulations on sanctions, anti-bribery, anti-trust, and general personal data protection. Furthermore, all employees and managers at Wrist must complete the digital compliance program at Wrist Academy.

The program educates and trains employees on applicable regulations and is tailored to Wrist focusing on industry risk factors. The program comprises relevant policies and guides, as well as comprehensive training, followed by annual audits.

**International trade sanctions:** It is the policy of Wrist that all employees and managers must comply with applicable Export and Import Controls and Economic Sanctions of the US, the EU, and the UN, as well as the regulations of respective countries in which Wrist operates. Wrist has implemented extensive technical measures to safeguard the business against infringement of sanction regulations. Furthermore, all employees undergo training and ongoing guidance on international trade sanctions.

**Anti-bribery rules and principles:** Wrist operates worldwide, and from time to time in areas identified as high risk regarding corrupt practices. Cash is still a means of payment used by vessels at sea. Wrist has implemented extensive organizational measures to safeguard the business against infringement of anti-bribery regulations. Furthermore, all employees undergo

training and ongoing guidance on anti-bribery rules, and the company’s operations are audited annually.

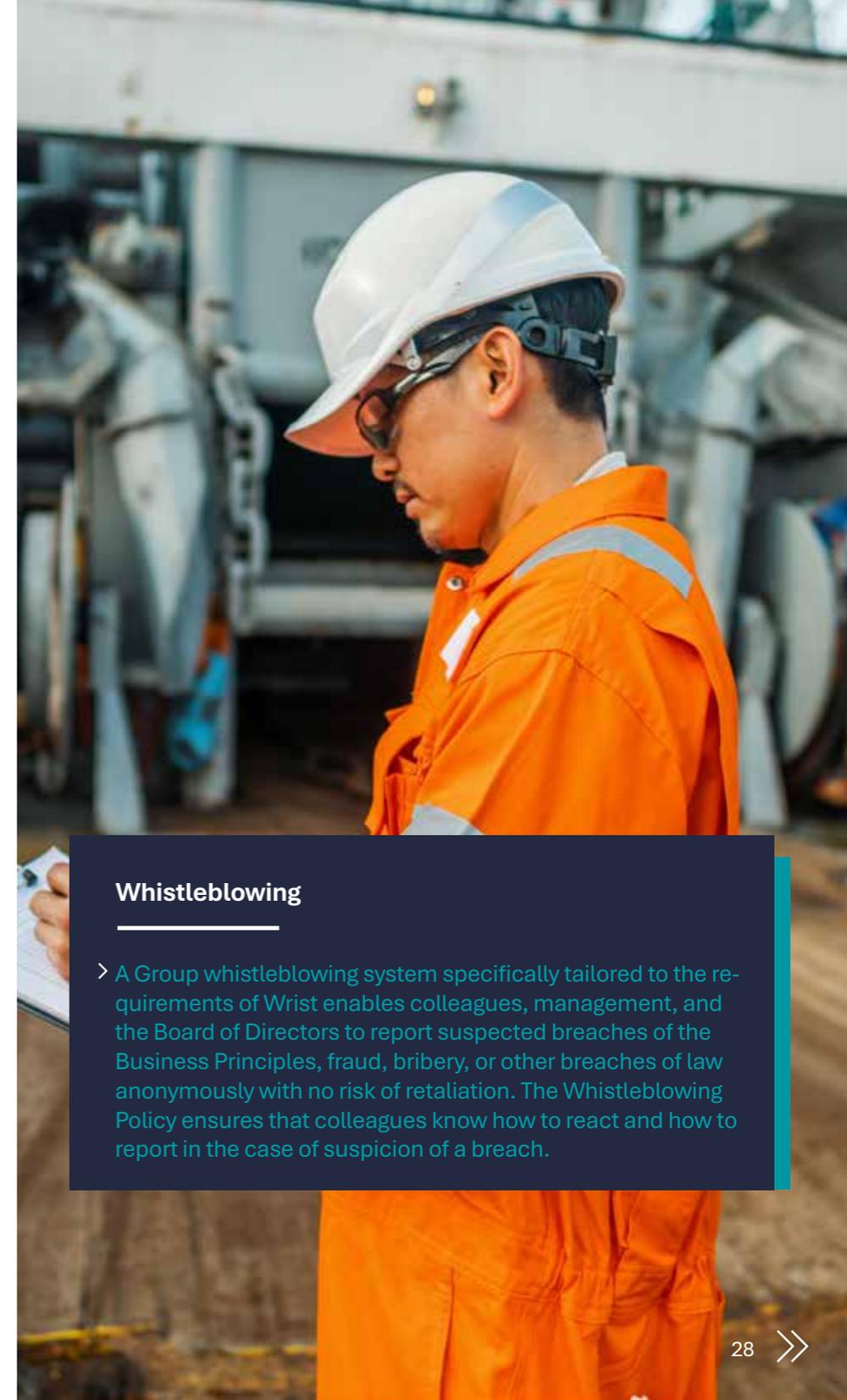
**Anti-trust rules/competition law:** Wrist believes in vigorous, yet fair competition. Employees must never engage in any anti-competition actions, and each employee must comply with this principle. All employees undergo annual anti-trust and competition law training.

**General Personal Data Protection:** Directions on the General Data Protection Regulation in relation to business activities in Wrist are included in our online compliance training. Employees undergo training in personal data protection rules.

**Did you know...?**

Wrist Academy offers mandatory training on compliance issues and cyber security for all office employees.

The training includes theoretical walk-throughs of crucial compliance areas and internal cyber security rules. After each session, employees are required to pass a test to successfully complete the training. Onboarding employees are required to complete the training, and all office employees must undergo the training annually.



**Whistleblowing**

> A Group whistleblowing system specifically tailored to the requirements of Wrist enables colleagues, management, and the Board of Directors to report suspected breaches of the Business Principles, fraud, bribery, or other breaches of law anonymously with no risk of retaliation. The Whistleblowing Policy ensures that colleagues know how to react and how to report in the case of suspicion of a breach.

### Data ethics

Wrist's Policy for Data Ethics is aimed at colleagues as well as current and potential business partners. The Policy for Data Ethics covers use of all data types and is thus not limited to the use and protection of personal data. The policy complements the principles of transparency and data minimization of the Data Protection Regulation, as well as rules on integrity and confidentiality. The policy also supplements policies on the handling of personal data, use of cookies, etc.

### Statement regarding Wrist's Policy for Data Ethics

The Policy for Data Ethics includes the type of data being used, how the data is provided, and how we use the data. The policy also includes information on Artificial Intelligence (AI) and machine learning as well as how we take in new technologies at a Group level.

In 2022, we streamlined data in general, ensuring that data about customers, suppliers, products, etc. are correct. We also worked to enhance the services provided to vessels by developing a product selection tool powered by AI. With this new tool, we will be able to select products more quickly for our customers, thus reducing the processing time even further. Due to Wrist's unique market position, it is possible to accrue a significant amount of historic data to feed the AI tool, providing a great foundation for this and/or other AI deployments.

### Human rights, labour rights, suppliers, and supply chain

All Wrist's business activities are performed with respect for human and labor rights – for instance fair employment, dissociation from forced or compulsory labor, and the use of child labor, freedom of association, the right to collective bargaining and freedom from discrimination. This is embedded in our Business Principles.

At Wrist, we strive to ensure that our suppliers comply with our ethics and standards as expressed in our Business Principles. We operate in many regulatory environments and expect our suppliers to act ethically and comply with applicable rules in all countries where business is conducted.

With a significant number of global suppliers from many different countries, there is a risk that Wrist cannot ensure completeness regarding the awareness and understanding of our Business Principles, but the efforts and initiatives will continue to be a natural part of the development of our supply chain.

### New Supplier Code of Conduct

- > At Wrist, we are committed to demonstrating responsibility throughout our supply chain. In 2023, we introduced a new Supplier Code of Conduct that mandates our suppliers to proactively address risks associated with the environment, human rights, and anti-corruption.





## Actions already achieved

### Supply chain cooperation

- > In 2022, 128 of 141 global suppliers signed the Code of Conduct, including our 25 largest suppliers
- > In 2022, we reported no incidents of breach of social, economic, or environmental laws/regulations

### Wrist Business Principles and ESG policies

- > In 2022, we had 0 incidents of breach of social, economic, or environmental laws/regulations
- > In 2022, we had 0 legal actions regarding anti-competitive behavior
- > In 2022, we had 0 incidents of corruption

## Actions for the years ahead

### By the end of 2023

- > 100% of our global suppliers will have signed our Code of Conduct, including our 25 largest suppliers
- > 0 incidents of breach of social, economic, or environmental laws/regulations, every year
- > 0 legal actions regarding anti-competitive behavior, every year
- > 0 incidents of corruption, every year

### By the end of 2025

- > 100% of our procurement and sales employees must be able to pass an extended compliance training course
- > We will have dialogs and workshops with our top 5 customers and suppliers to engage on how to enhance anti-corruption across the industry





# Reducing waste

At Wrist, our core business revolves around providing budget management, provisions, and stores to our customers at sea and marine spare parts logistics. As a result, resources such as packaging are indispensable. We firmly believe that anyone introducing waste into a cycle also bears the responsibility for its further utilization. We will implement waste procedures to ensure sorting and recycling of these resources.

## Circular economy

The increasing consumption of plastic and the fact that only a small portion is being recycled continues to be one of the greatest environmental challenges facing our society. As a global company, we have made an active choice to ban the use of single-use plastic in accordance with the EU directive, and we will no longer sell or distribute such items worldwide. Since we do not wish to discard any existing products abruptly, there is a phased approach underway, and by the end of 2024, we will no longer have certain not reusable plastic products in our company.

## Food waste

We are actively reducing food waste at Wrist. Through our best-before tracking systems, we have achieved, in 2022, an impressive 90% collection rate of foods nearing their expiry date in Denmark. These collected foods are then provided to people in need, ensuring they are not wasted.

Additionally, in locations such as Vancouver, Long Beach, Las Palmas, and New Orleans, we have implemented similar food waste programs, donating surplus food to support those facing food insecurity.

## Actions for the years ahead

### By the end of 2024

- > We will have a food waste baseline
- > We will no longer sell or distribute certain not reusable plastic products, including plastic cutlery, plates, straws, and stirrers worldwide

### By the end of 2025

- > We will have a solution in place to handle our cardboard boxes in a more responsible manner\*

\*Compared to the current solutions

### By the end of 2026

- > We will have a more sustainable stretch film in place - compared to the current solutions

### By the end of 2030

- > We will reduce our food waste by 50% (relative to business growth) (baseline 2024)

# Supporting customers' life at sea

As a leading maritime services provider, we take the commitment of social welfare to the seafarers seriously. Not only do we offer nutritious food, comprehensive galley crew training, and engaging social activities on board.

We also recognize the immense potential for further services to promote crew well-being and overall health.

In response to high food inflation in 2022, our budget management services undertook a systematic review of customer budget rates, analyzed alternative supplies, and agreed to changes to budget rates across all customers. The process of regularly reviewing rates with customers will continue due to the volatile environment. We also worked with key suppliers to limit price increases to protect the food on the plate for crews as much as possible.

## Sponsorships for seafarers

At Wrist, we encourage maritime organizations and seafarers' welfare projects, supporting primarily international organizations, such as Danish Seamen Churches, Day of the Seafarer, International Seafarers' Welfare and Assistance Network (ISWAN), Massachusetts Maritime Academy, and Mercy Ships.

Finally, we support selected humanitarian aid programs, extending our maritime Expert Care to temporarily embrace people in need onshore.

## Actions for the years ahead

- > **By the end of 2027**  
We will be an active member of at least one organization to enhance seafarer support services, strategies, and advocacy of well-being









WE STRIVE TO MAKE  
**MEANINGFUL IMPACTS**  
TOWARDS SUSTAINABILITY

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