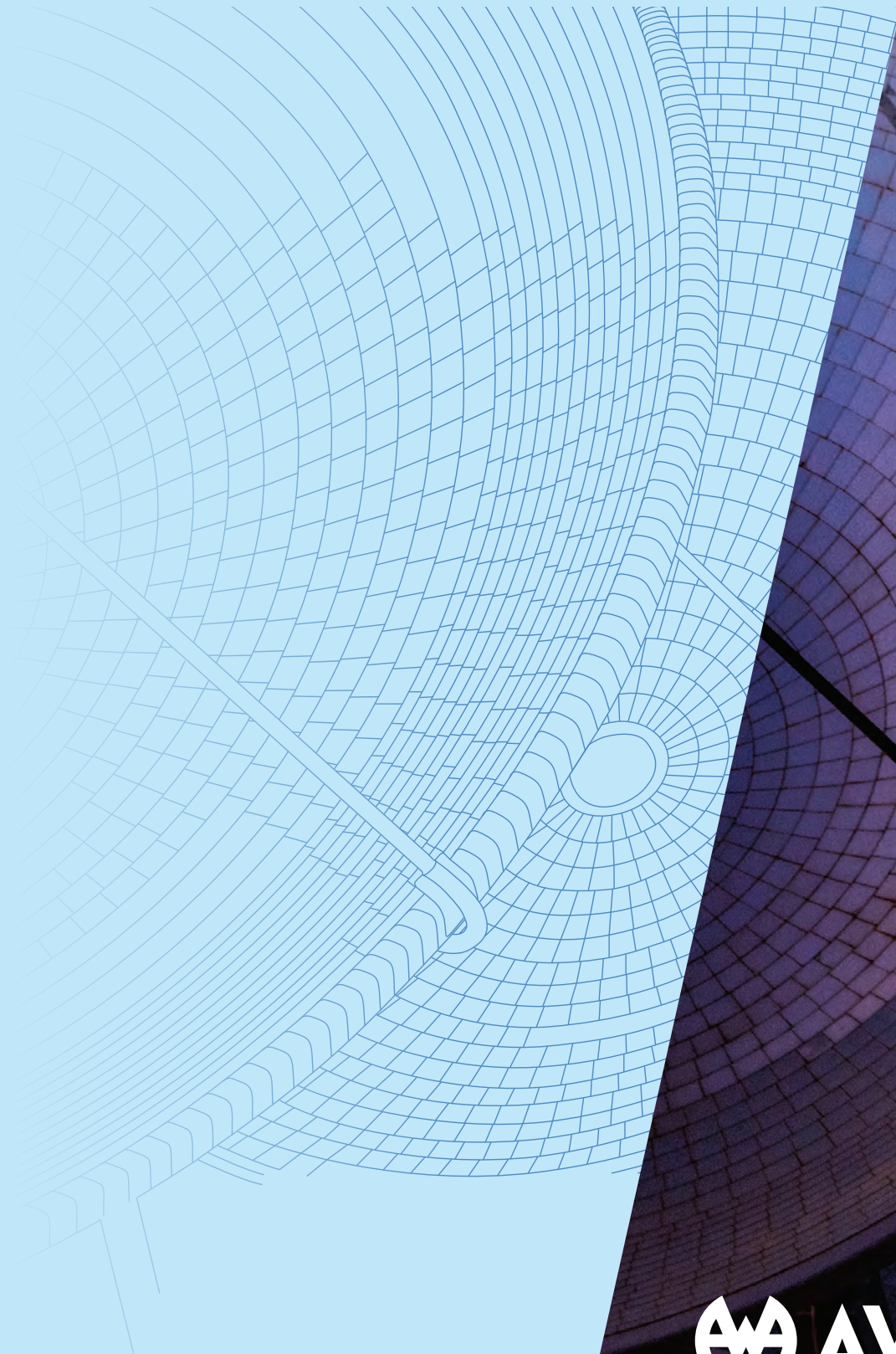


Sustainability Report

2024



About AWA



AWA is a leading intellectual property (IP) firm working with clients worldwide, ranging from early stage startups to international, well-known brands with vast portfolios. Our clients view IP as a key strategic asset helping them to thrive in competitive markets. Combining our legal, technical and business expertise, AWA helps clients to make strong and successful businesses out of their brands, ideas and innovations. Utilising our attorneys across Europe and Asia, as well as our extensive global partner network, enables us to offer clients the right quality and best solutions in all markets. Sustainability for AWA means that our business is conducted responsibly with sustainable practices that consider social, environmental, and economic perspectives. We want to increase the share of client projects leading to a sustainable future with sustainable solutions.

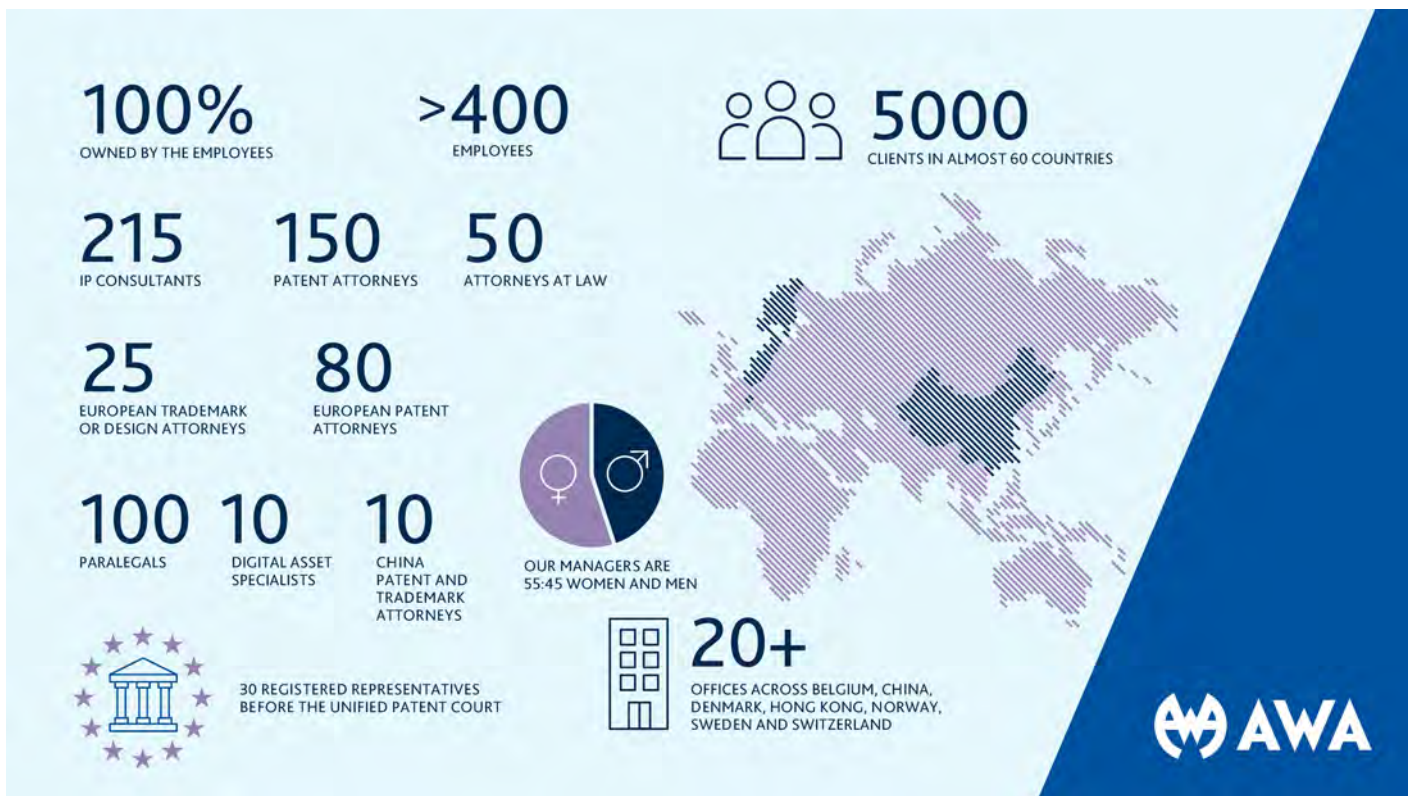


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CEO Preface



Sustainability for AWA means that our business is conducted responsibly with sustainable practices.

In 2024, we developed and implemented the AWA Code of Conduct, an essential guide outlining and codifying principles, values, and expected behaviours within our firm. It reflects our organisational culture, serves as a reference for employees and stakeholders, and ensures legal compliance while fostering a supportive and respectful work environment.

The AWA code of conduct was further complimented by our Supplier Code of Conduct, which codified our expectations and requirements from AWA's suppliers.

We also decided to invest in a greener future by contributing to planting trees through the Eden Reforestation Projects to welcome each new employee to AWA instead of a traditional gift.

AWA's commitment to sustainability is not just a business strategy; it is a fundamental value that we hold as a firm together with the rest of the global intellectual property community. We remain committed to continuously improving our long-term practices and engaging with all stakeholders.

Sidsel Hauge
AWA Group CEO

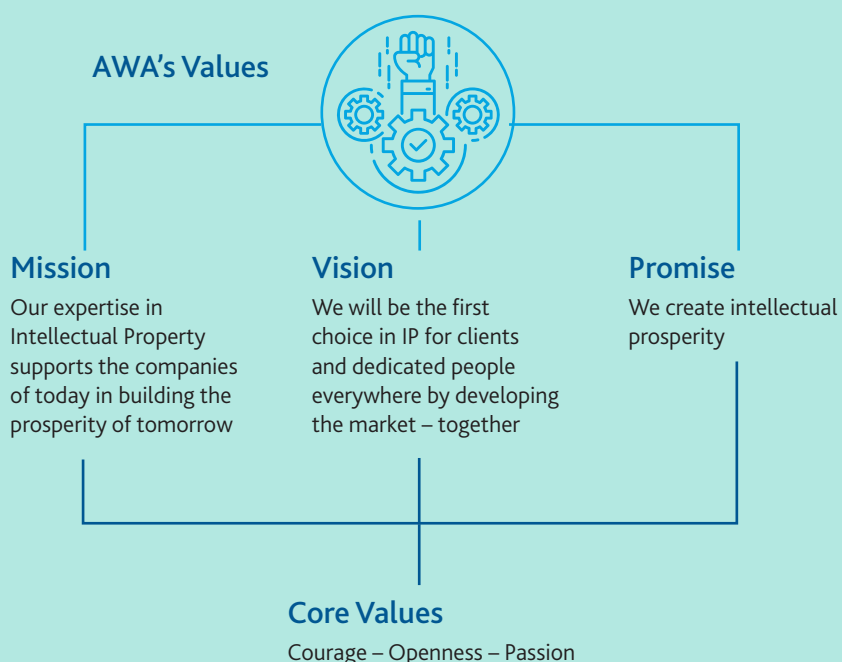
April 2025

This is AWA

AWA is a leading intellectual property firm with over 400 employees across 20+ offices in Belgium, China, Denmark, Hong Kong, Norway, Sweden and Switzerland. Our clients are innovative companies, ranging from local start-ups to global giants.

We supply a full-service offering in prosecution, dispute litigation, aftermarket services, legal advice, strategy and commercialisation. Our IP professionals are experts in patents, trademark, design, copyright and domain names – all as passionate about your innovations and brands as you are.

AWA was founded in 1897 by the Swedish engineer Anders Wilhelm Anderson. His initials form our company name and remind us of our proud history and the experience we bring to all our clients.



What sustainability means for AWA

Sustainability for AWA means that our business is conducted in a responsible way with sustainable practices in all dimensions.

We have continued to increase our sustainability work by analysing our current impact and refining our future direction. In 2022, we conducted a materiality analysis and updated our sustainability policy and targets. With this focus we are confident that our sustainability work will be effective and have greater impact.

Materiality analysis and sustainability targets

In 2022, AWA conducted an expansive materiality analysis to understand our most important sustainability areas. We evaluated how we impact the sustainability areas around us and how we as a firm will be impacted from sustainability changes around us. The analysis was based on several inputs:

- **Benchmarking** – consisting of firms in the same sector.

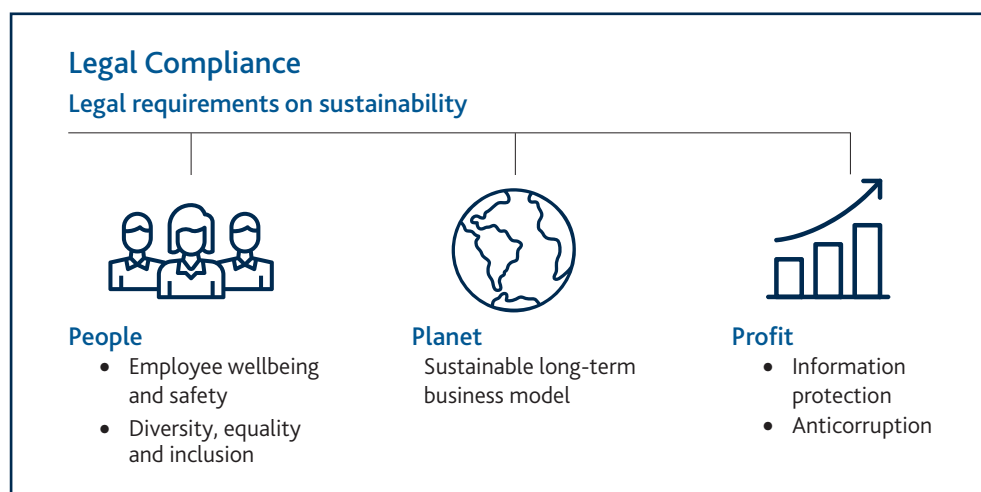
The analysis focused on the firms' essential sustainability areas, goals, environmental policies and so on.

- **Stakeholder dialogues** – in-depth interviews with stakeholders, including clients, employees and board members.
- **Stakeholder survey** – web-based survey sent to our employees, board

members and selected clients. Over 200 responses were received (excluding incomplete responses).

- **Management workshop** – workshop with AWA's Management Team considering financial materiality.

The analysis resulted in prioritised sustainability areas within all dimensions of sustainability: People, Planet, Profit and Legal Compliance. Through the material areas, we prioritised our sustainability work and targets on areas where we can have the largest impact. The updated policies and sustainability targets derive from these areas:



Please see Appendix A for additional information on the risks considered.

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Risk and opportunity analysis

As a part of the materiality analysis, we conducted an initial risk and opportunity analysis focused on sustainability. The analysis considered the potential financial impact for AWA based on the consequence and the probability of a risk or opportunity. The risks and opportunities were evaluated in terms of probability of occurrence and consequence. The outputs from this analysis informed our sustainability areas.

Risks

The results of the analysis show that the risk with the highest probability is more strict legal requirements on sustainability and the risk with the greatest consequence is loss of trust from clients. As AWA's core business is built on trust, this risk can have a great financial impact. We can mitigate this risk with transparency and clarity towards our clients. Regarding the risk more strict legal requirements on sustainability, AWA will be subject to more strict legal requirements, as the Corporate Sustainability Reporting Directive (CSRD) is underway, but the potential negative consequences from this can be limited with preparations. The risk in case of bribes and/or corruption and poor work environment was also medium ranked. AWA's work with the risk in case of bribes and/or corruption is described in the anti-bribery and corruption policy presented in the chapter **Profit**. Work to reduce the risk of poor work environment is further described in the chapter **People**.

The risks discrimination and significant negative impact on work environment and human rights in the value chain were evaluated as low risks in terms of both probability and consequence and are therefore not prioritised areas for AWA's risk work.

None of the opportunities were valued with high consequence or high probability. Therefore, AWA's focus is on the medium consequence and medium probability opportunities.

Please see Appendix A for additional information on the risks considered.

Opportunities

In terms of opportunities, both increased expectations from clients and recruitment were ranked with medium consequence and medium probability – both being important focus areas for AWA. Increased expectations from clients are seen as an opportunity for AWA as we work proactively with sustainability. As our employees are the greatest asset at AWA, we must work actively with recruitment and to ensure that our employees want to stay at AWA. This is further described in chapter **People**.

Please see Appendix B for additional information on the opportunities considered.

Governance of our sustainability work

Our sustainability policies are the main steering instrument for sustainability. With them in mind we set our targets and guide the organisation in the right direction.

Our sustainability policy was updated and approved by the Executive Management Team in March 2023. Our new sustainability policy will be reviewed annually by Executive Management to ensure it steers us in the right direction within sustainability and stays up to date. The policies related to each sustainability topic are presented in each area (people, planet and profit).

We have included a section entitled Updates for each area to showcase our work and commitment over the past 12 months.

Topic: People

Definition of topic and focus area

Within the topic of **People**, we include all our relevant stakeholders, both within the firm and externally. AWA prioritises employee wellbeing and aims to be an attractive employer with fair conditions. In addition, we work with various charitable organisations to include people outside of our organisation.

In the materiality analysis, the areas associated with People stood out to us as the most important areas for AWA. **Employee wellbeing and safety together with diversity, equity, and inclusion** were ranked as the most important sustainability topics.

Current work

AWA works with Great Place to Work® (GPTW) which sets the direction for our sustainability work within the People section. GPTW helps organisations to engage their employees, and through that achieve more satisfied clients and better financial results.

AWA has been certified as a Great Place to Work® in all the regions where we operate, including Belgium, Denmark, Greater China, Norway and Sweden. (Responses from employees in Switzerland are reported together with Belgium.) Our operations in Greater China and Denmark were given the Best Workplace awards in 2024. In addition to certification, AWA utilises the Trust Index® survey across all its offices to provide valuable feedback and detailed insights into our employees' workplace experience and help form our overall strategy.

Learning culture

Competence development is a crucial factor for our employees' motivation, satisfaction and wellbeing and thus secures continuous development and the company's future success. AWA is a learning organisation with a strong development culture. Employees and managers are constantly developing and learning. The work is team-focused, with tailor-made working groups consisting of patent attorneys, paralegals, attorneys-at-law and other specialists. The teams are adjusted for each client. Collaboration is encouraged and integrated in our processes and reward systems. We work with several initiatives such as trainee programmes, specialist training (EQE-basic), leadership training, company career model, knowledge sharing days and annual performance development plans. Our managers lead with a situational approach and a growth mindset. This leads to a sense of pride in the company and of the quality we deliver to our clients. Sharing knowledge, developing our business and a sense of pride are significant building blocks of AWA's culture.

Wellbeing

AWA's most important asset is our employees and we strive to be the best employer we can possibly be. From an employer's point of view, offering a healthy working environment is crucial when seeking to attract and grow talent. Perhaps the most appreciated benefit we offer in order to help maintain a healthy work-life balance is flexible working hours and location. We give our employees a large degree of freedom and trust that they are able to plan and execute their tasks. Technology and digital support systems make it possible for us to work outside the physical office, and we have implemented a hybrid working model that enables the employee to choose between different working locations,

including working from home, in a way that allows him or her to successfully deliver work.

Equality

One of AWA's most important factors of sustainability work involves making the most of and developing the skills of its workforce. We care about our people and believe it is essential that we work at all times to create an inclusive company culture that uses the full range of its talents to respond to our business priorities. Working on promoting equality is a natural and integral part of all our activities and we work continuously to review our employee-lifecycle processes through an equality lens, to reduce the risk of bias or discrimination at any stage. This is from recruitment, through onboarding, performance management, learning and development opportunities, recognition and reward, and succession planning. Conditions, rights and development opportunities at the company shall be the same for all employees. Terms of employment and opportunities for personal development shall not be determined by a person's sex, gender identity, expression, ethnicity, religion or other beliefs, disability, or age etc. Promoting equality is a natural and integral part of all our activities with some of these initiatives including:

Making it easier for all employees to balance life

By this we mean making things easier for all employees, e.g., through flexible working hours and by arranging meetings as far as possible between 9 am and 4 pm. The latter is particularly important for employees with children, in regard to leaving and picking up from daycare. We realise that one model of working doesn't fit everyone, and we want to ensure that AWA as an employer adapts to all employees' varying needs through different life events. This is important for us to ensure that we are the long-term ultimate choice of employer.

Prevent and put a stop to harassment

One natural way of approaching this is not to allow employees to be exposed to any offensive, malicious or insulting behavior, images or written material that can be regarded as an invasion of their personal integrity. An abuse or misuse of power that undermines, humiliates, or causes physical or emotional harm to anyone shall be addressed through prompt action.

AWA is committed to a culture of openness, integrity, accountability and to conduct safe, fair, environmentally responsible and ethical operations. In 2022, we implemented a whistle blowing system and encourage anyone to speak up and report any suspected violations, wrongful activities or misconduct at AWA.

Give all employees an opportunity for personal development and training

By this we mean affording all employees an equal opportunity to develop in the context of their knowledge, wishes and ability. In addition, the range of training measures available shall reflect an equality perspective.

No discrimination when it comes to recruitment

By this, we mean recruiting a diverse staff group when it comes to gender, age, nationality, identity, expression, ethnicity, religion or

other beliefs or disability, etc. in various kinds of work and within different categories of employees, as well as ensuring at all times that vacant positions are offered without any grounds of discrimination. We continue to promote increased gender equality in the company's leading positions, and in 2024, we have a distribution of 55% women and 45% men across all Managers.

Provide all employees with equal pay and conditions for equal performance when the work done is identical or of equal value and is of comparable difficulty

By this, we mean ensuring that no employee faces salary discrimination.

Ambition

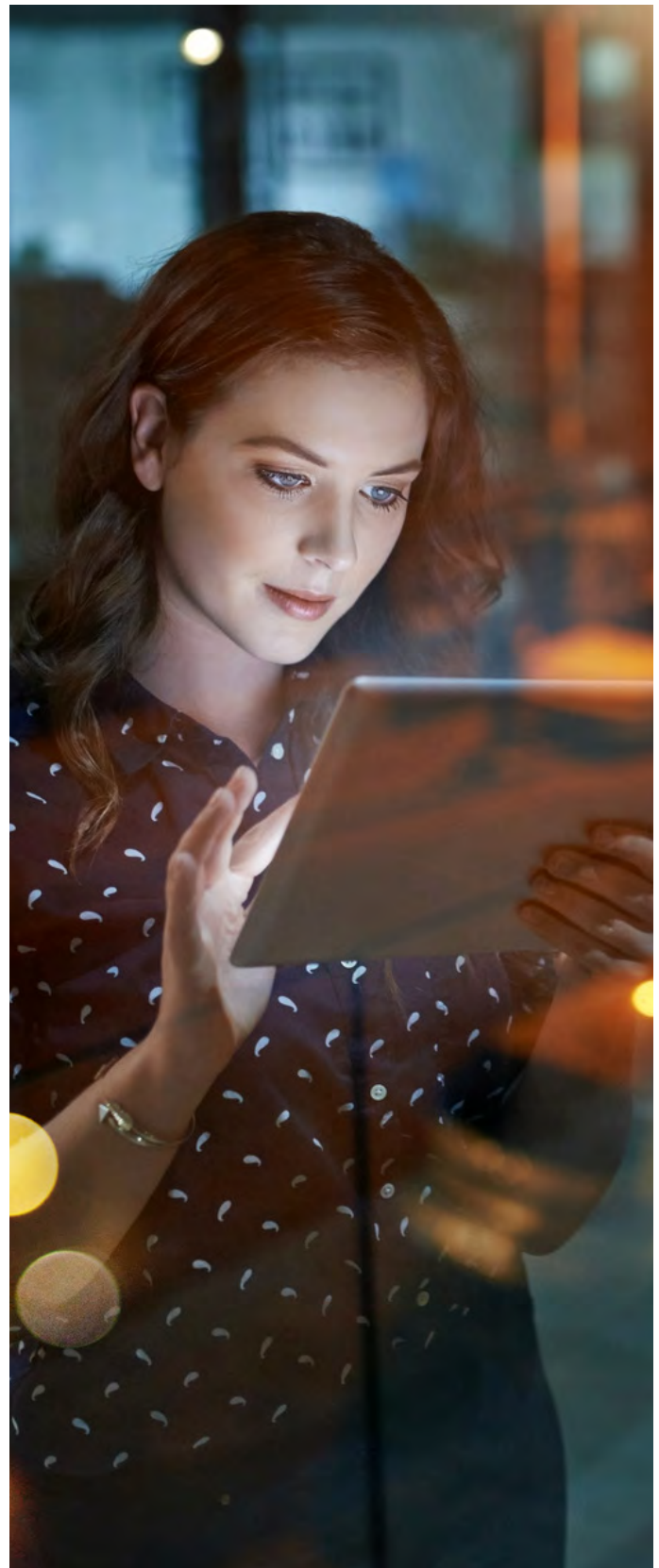
One of our most important success factors involves making the most of, and developing the skills of, our workforce.

- We offer our employees fair and equal conditions and encourage an open dialogue.
- We work proactively to prevent and reduce negative impact from loss of employee's health and well-being.
- All employees of the firm are entitled to be treated with the same level of respect regardless of their sex, gender identity, expression, ethnicity, religion or other beliefs, disability, or age.
- We promote a gender balance regarding leading positions and recruitment in general.



Updates

- We continue to promote increased gender equality in the firm's leading positions, and in 2024, we had a distribution of 55% women and 45% men across all Managers. For Partners, the distribution is 34% women and 66% men, and this is an area that requires further development. As a result, we have added mentoring to our target areas to increase diversity at this level.
- Certified as a Great Place to Work® in all regions where we operate, Belgium, Denmark, Greater China, Norway and Sweden. (Responses from employees in Switzerland are reported together with Belgium.)
- Continually expand our learning and development to cover further specialist areas like AI and Software.
- We have developed the AWA Code of Conduct, an essential guide outlining principles, values, and expected behaviours within our company. It reflects our organisational culture, serves as a reference for employees and stakeholders, and ensures legal compliance while fostering a supportive and respectful work environment.



Target areas

- Great Place to Work
- Diversity and Inclusion
- Develop Mentoring

Topic: Planet

Definition of topic and focus area

Within the topic planet we include the impact we have on our planet. We focus on environmental sustainability including efforts to continuously decrease our negative environmental impact.

Current work

AWA has a responsibility for the resources we use and for the impact we have on the environment, both of which we always strive to minimise. Our direct environmental impact is minor, as we are a knowledge organisation. However, we have a responsibility to reduce the impact from our purchases, offices and our travels.

Ambition

The basis for AWA's environmental work is that our business should be managed and operated in an efficient, responsible and sustainable manner.

- We will create a framework to define if and how a client project is sustainable, and we will follow up and set targets on our share of sustainable projects.
- We choose modern, efficient, and environmentally friendly materials, facilities and technologies in our purchases and investments, balancing both environmental and financial aspects.
- We choose energy efficient equipment and source renewable energy in offices when possible.
- We minimise our travel and use video conferencing as much as possible when we communicate with clients and other stakeholders, and when we have internal meetings. We choose sustainable transport as often as possible.

After the Covid-19 pandemic, AWA adopted a hybrid workplace policy, which should lead to reduced travel to and from offices, and the possibility to decrease office space per employee.

AWA's indirect environmental impact can be of great importance as intellectual property rights are part of which products are produced and put on the market. The next step for AWA is to assess our suppliers' sustainability policies and environmental footprint.



Updates

- We continue to follow our ambition to choose modern, efficient, and environmentally friendly materials, facilities and technologies in our purchases and investments, balancing both environmental and financial aspects.
- The latest example is that instead of the traditional welcome flower, we have decided to invest in a greener future by contributing to the planting of trees through the Eden Reforestation Projects to welcome each new employee to AWA.



Target areas

- Analysis of sustainable projects
- Climate impact

Topic: Profit



Definition of topic and focus area

We do business every day and in all cases it is essential that our clients, suppliers, partners, owners, and other stakeholders can rely on AWA doing business in a professional, honest and ethical way. We should always be able to account for our actions.

Anti-bribery and corruption policy

We condemn bribes, corruption, fraud, and misappropriation. We require transparency, integrity, and honesty in all aspects of our business. All employees at AWA must comply with existing laws and agreements, internal policies, and regulations. Our anti-bribery and corruption policy is used on a daily basis.

AWA and its employees are forbidden to give or receive gifts to secure assignments, influence authorities or otherwise provide benefits for AWA or the individuals concerned. By gifts we mean presents, payments, personal benefits, or remuneration. Gifts may only be accepted if they are of limited value and follow normal industry practice on each market. The relevant team manager should be informed about gifts received from suppliers or partners.

AWA's employees must make a clear distinction between corporate and private interests and avoid possible conflicts. We never accept gifts that may give rise to conflicts of this kind. No gifts may be offered or accepted if they are contrary to existing laws. Bribery is prohibited by law, which means that all forms of compensation outside of contracted services to agents, suppliers, authorities, and partners are prohibited. If any irregularities should come to our knowledge, policies and practices are in place in the company, and we will immediately take the necessary measures.

AWA is committed to a culture of openness, integrity, accountability and to conduct safe, fair, environmentally responsible, and ethical operations. We encourage anyone such as employees, suppliers, customers, shareholders, or other business partners to speak up and report any suspected or observed violations of law, security concerns, wrongful activity, or misconduct at AWA. Whistleblowing is one of the most effective ways to detect and prevent corruption and other malpractice. Our whistleblowing system is found at <https://awa.whistlelink.com/>. We encourage our suppliers and other partners to conduct their business according to the same ethical principles as AWA has.

Professional Ethics and Standards

A large percentage of our workforce is governed by respective professional ethics, standards and codes of conduct as European Patent Attorneys (epi) and Attorneys at Law (in jurisdictions where they are authorised). These standards prohibit taking an interest when it comes to payment. For example, from the epi Code of Conduct:

A member must not acquire a financial interest in any industrial right in such circumstances as to give rise to a conflict between professional duty and interest. He must not charge a fee directly related to the outcome of the services he provides.

Information protection

To ensure stakeholder trust, we have a detailed privacy policy covering how we collect data and what we do with such information. The policy is easily accessible on our website and is part of our firm-wide e-mail signatures. We have taken suitable legal, technical, and organisational precautions to prevent unauthorised access, use, change and deletion of personal information.

We have adopted an IT policy which applies to all our employees that set up the provisions for how we use our information systems. All our processing of personal data is in accordance with current applicable data protection legislation.

Ambition

AWA shall be a trustworthy choice for IP clients. To be that we must ensure that we have a sustainable business, and that sensible information is protected and handled with care.

- All information shared with AWA is protected to minimise the risk of information leakage and being hurt in the event of a cyberattack. AWA ensures that they are working proactively to keep all information shared with them safe.
- AWA works systematically and proactively against bribery, facilitation payments, fraud, extortion, collusion and money laundering.



Updates

- We continue to provide ongoing anti-corruption education programmes.
- We introduced a Supplier Code of Conduct, codifying our expectations and requirements from AWA's suppliers while also documenting transaction flows. All relevant parties are being asked to agree and sign the document



Target areas

- Continue with ongoing anti-corruption efforts

Unlock the full
potential of your
**intellectual
assets** with
AWA.



mail@awa.com



[AWA](#)



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awapoint.com



Appendix A. Evaluated risks from the materiality analysis



Poor work environment
Cause: Insufficient systematic work with HR/work environment.
Effect: The main risks are stress and a high workload. Legal fees and costs due to increased need for recruitment. Increased cost for sick leave.



Discrimination
Cause: Poor work environment, insufficient routines and low knowledge.
Effect: Legal fees, bad publicity and risk for lower income if clients screen the company as a result of discrimination cases.



Case of bribes and/or corruption
Cause: Unclear guidelines and an insufficient control system.
Effect: Costs for legal processes and risk for reduced income should clients disqualify AWA as a supplier. Limitations in controlling its supplier's and partners' operations.



Loss of trust
Cause: Questionable strategic choices or individual cases leading to AWA acquiring a bad reputation.
Effect: Clients choose not to work with AWA resulting in financial loss. Potential competent personnel disregard AWA as a potential employer leading to a decrease in income due to satisfied clients, business opportunities, etc.

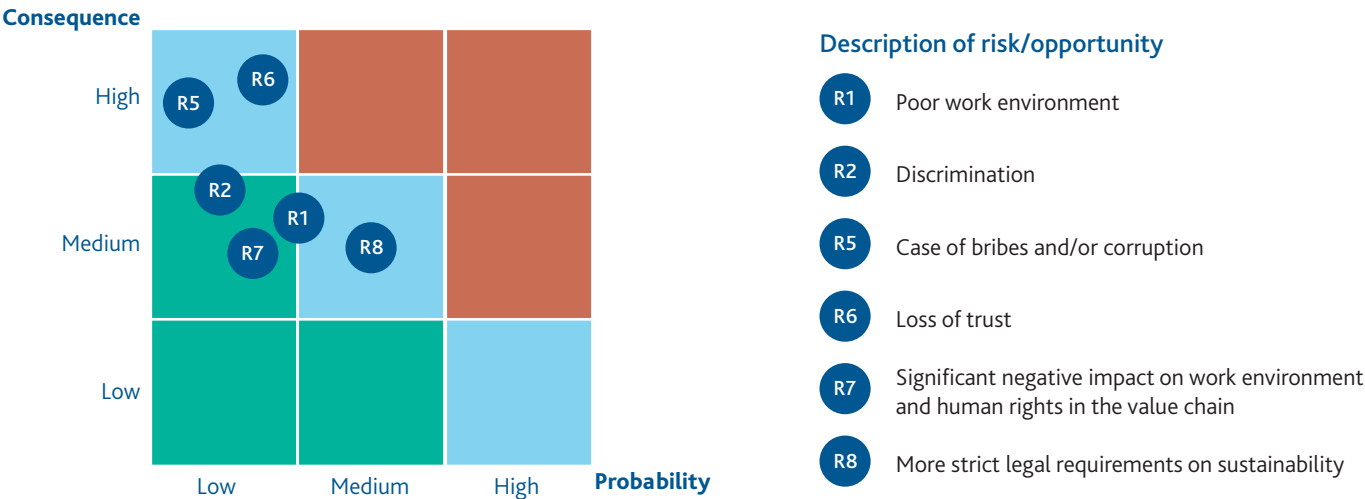


Significant negative impact on work environment and human rights in the value chain
Cause: Insufficient control system of suppliers and partners.
Effect: Costs connected to change of suppliers and partners. Delays in projects and connected cost increase. Clients may choose not to work with AWA resulting in financial loss.



More strict legal requirements on sustainability
Cause: International acceleration towards a more sustainable society. Such as design to recycling, reporting and more.
Effect: Increased costs to keep up to date, increased costs for reporting, and potential sanctions.

Risks



Appendix B. Evaluated opportunities from the materiality analysis



Recruitment

Cause: By complying with and/or surpassing potential employees’ expectations on their employer’s sustainability performance.

Effect: Reduced cost due to decreased staff turnover. Easier to attract competent staff, leading to a decrease in recruitment costs as well as possibilities connected to competent staff (increased income due to satisfied clients, business opportunities, etc.).

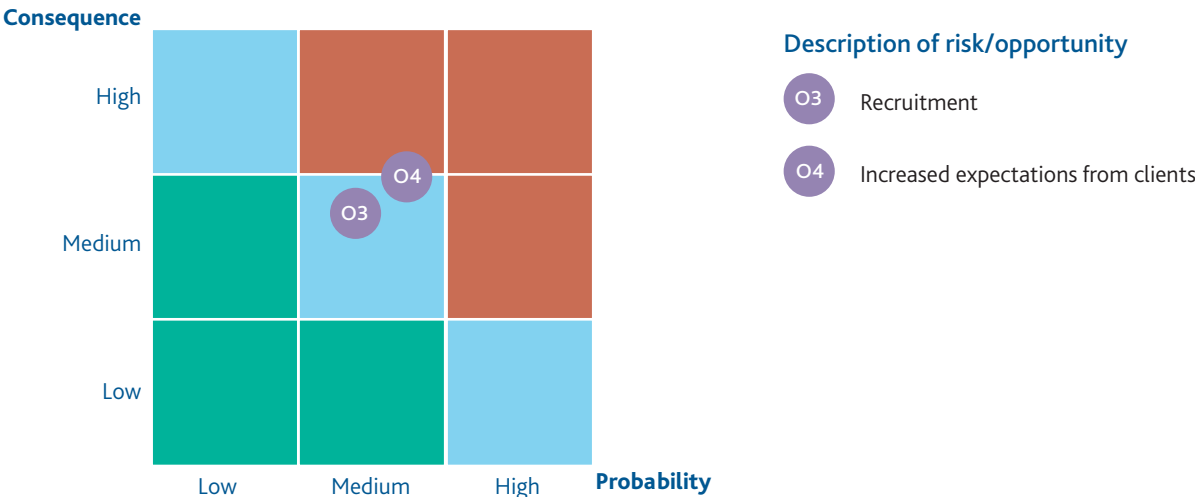


Increased expectations from clients

Cause: Increased requirements from their value chain and/or stakeholders.

Effect: Competitive advantage due to clients preferring companies with better sustainability perform

Opportunities



Appendix C. About this report

Contact

AWA Holding AB
Box 5117
Matrosгатen 1
200 71 Malmö

Fulfilment of demands in the Swedish Annual Reports Act (ÅRL)

This index indicates where the information to fulfil the demands in Swedish Annual Reports Act (ÅRL) can be found.

	Demand	Page
1	The company’s business model	2

Environment

	Demand	Page
2	The policy that the company applies in the questions, including the review procedure. If the company do not apply a policy, this should be clearly stated.	2,6
3	The result of the policy.	10
4	The material risks.	3
5	How the company handle the risks.	4
6	Central result indicators that are relevant to the company.	10

Social conditions

	Demand	Page
2	The policy that the company applies in the questions, including the review procedure. If the company do not apply a policy, this should be clearly stated.	2,6
3	The result of the policy.	7
4	The material risks.	3
5	How the company handle the risks.	7
6	Central result indicators that are relevant to the company.	7

Employees

	Demand	Page
2	The policy that the company applies in the questions, including the review procedure. If the company do not apply a policy, this should be clearly stated.	2,6
3	The result of the policy.	7
4	The material risks.	3
5	How the company handle the risks.	7
6	Central result indicators that are relevant to the company.	7

Respect for human rights

	Demand	Page
2	The policy that the company applies in the questions, including the review procedure. If the company do not apply a policy, this should be clearly stated.	5
3	The result of the policy.	5
4	The material risks.	5
5	How the company handle the risks.	5
6	Central result indicators that are relevant to the company.	5

Counteract corruption

	Demand	Page
2	The policy that the company applies in the questions, including the review procedure. If the company do not apply a policy, this should be clearly stated.	6,11
3	The result of the policy.	11
4	The material risks.	3
5	How the company handle the risks.	11
6	Central result indicators that are relevant to the company.	11



 **AWA**