



**NEW
WORK**
SE

2021

CSR Report

Corporate Social Responsibility

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ABOUT THIS REPORT

New Work SE has been publishing an annual CSR Report in German and English since 2017. This report relates to the financial year from January 1 to December 31, 2021 and covers all activities and measures of the New Work SE Group including all subsidiaries in the reporting period. Where there are differences between New Work SE and the New Work SE Group, these are highlighted accordingly via footnotes.

This 2021 CSR Report is a summarized, non-financial statement in accordance with Sections 289b and 315b of the German Commercial Code (HGB), which has been externally reviewed.¹ New Work SE thus fulfills its reporting requirements under the CSR Transparency Directive Implementation Act (CSR-RUG). There have been no material changes to the scope and purpose of this report since it was first published in 2017. Material topics are analyzed at regular intervals and defined in a materiality analysis. We performed the most recent comprehensive analysis in 2021. Even though we have added new material topics, the heart and direction of our topics have not altered significantly. This report sets out our new 2025 strategy with its goals and measures and reports on the progress of measures carried out to date.

The most recent report covered 2020 and was published online on March 25, 2021. For the purpose of comparison, the CSR Reports of for 2017 to 2020 are still available on the New Work SE website → [New Work SE-Website](#)

This report was prepared in consideration of the reporting standards of the Global Reporting Initiative (GRI)² and in addition to containing the principles of reporting comprises information on our objectives and measures relating to five action areas: Governance, Employees, the Environment, Products and Services and Society. The GRI content Index starting on → [page 48](#) provides an overview of the GRI requirements and how we comply with them in the context of our sustainability reporting. The individual GRI disclosures are listed on the pages indicated for guidance. All information and data are reported transparently, any gaps or omissions are listed in the index.

We welcome comments and questions at csr@new-work.se

¹ Assurance report → [page 50](#)

² GRI Standards are an internationally recognized set of reporting standards of the Global Reporting Initiative (GRI). The GRI disclosures used in the report are listed in the GRI contents index on → [pages 48 and 49](#). Application of the 2016 GRI Standards, unless specified otherwise.

Company profile

For the past 19 years, **New Work SE** has been committed to promoting a better working life with a wide range of brands, products and services. Founded as the OpenBC professional network, the Company offers the vast majority of professionals in German-speaking countries their own digital network. **///** The Company was renamed XING in 2006 and NEW WORK in 2019. Its commitment to a better world of work is now also reflected in its name, with New Work serving as the visible framework for all corporate activities with which New Work SE helps people and companies to succeed in a changing modern world of work. **///** The Company has been listed since 2006. New Work SE is headquartered in Hamburg and employs a total of 1,876¹ staff at the following locations: Berlin, Munich, Vienna, Zurich, Barcelona, Valencia and Porto. For more information → [new-work.se](https://www.new-work.se)

¹ Total number of active employees of the New Work SE Group including trainees, students, interns as well as Honeypot and InterNations as of December 31, 2021



HARBOUR FOR



Strong brands

Eight brands, one goal: to shape the future of work in the interests of people.

New Work SE at a glance

Key figures 2021

€290.9 million
Revenues

€97.3 million
EBITDA

20.3 million
XING members in the D-A-CH region

€138.3 million
Equity

1,876¹
Employees

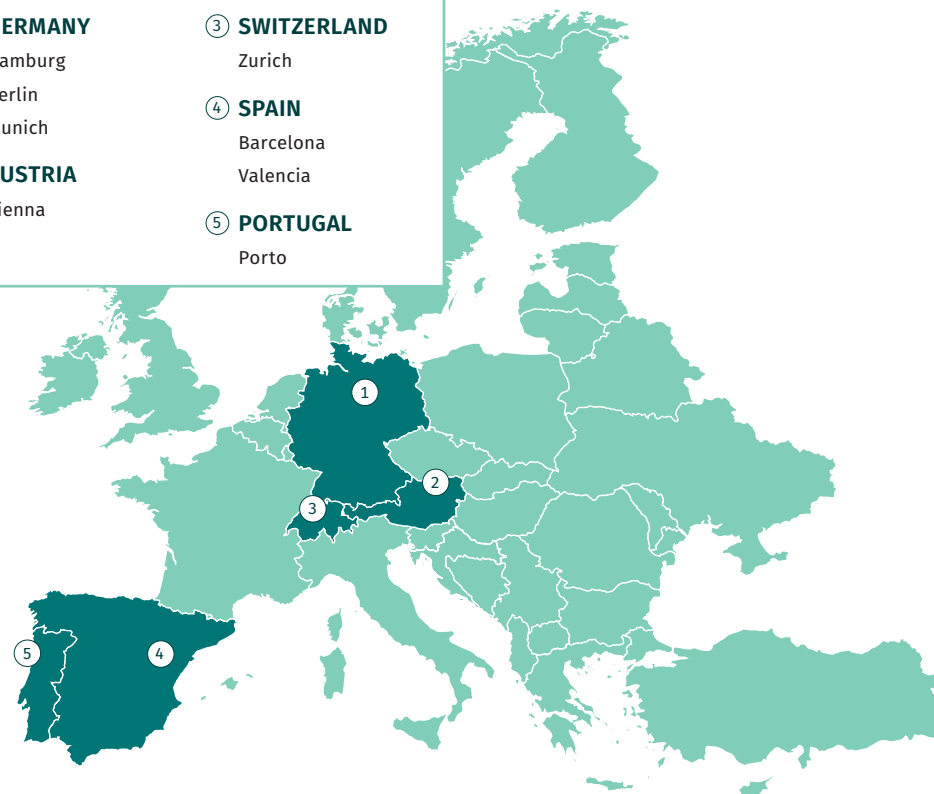
13,005
B2B subscription customers

€39.6 million
Consolidated net profit

4.2 million
InterNations members

Our sites

- ① **GERMANY**
Hamburg
Berlin
Munich
- ② **AUSTRIA**
Vienna
- ③ **SWITZERLAND**
Zurich
- ④ **SPAIN**
Barcelona
Valencia
- ⑤ **PORTUGAL**
Porto



¹ Total number of active employees of the New Work SE Group including trainees, students, interns as well as Honeypot and InterNations as of December 31, 2021

Our CSR mission statement

One sentence – ‘for a better working life’ – shapes our understanding of our company’s responsibility and commitment to society and is the core of our CSR mission statement as our vision and guiding principle. This maxim describes the contribution that we make as a company and also helps motivate and guide our employees.

We want to shape and drive the future of the world of work with our vision. And we want to create a better understanding of how life, culture, and work interact with one another. More than ever, people want to find their true selves and achieve their full potential. They want to work for companies that align with their own principles and whose culture makes them happy in the long term. That’s why New Work SE’s activities and brands are invested in our mission statement: to put our shared goal – shaping the future world of work for people, businesses, and the environment – in the spotlight of our day-to-day actions.

As we consider our mission to be at the heart of our social responsibility, we want to contribute to achieving the UN Sustainable Development Goals (SDGs). We have staked out ambitious goals that are consistent with our material topics within the parameters of our business operations and aligned with internationally recognized CSR principles. In doing so, we are taking account of our stakeholders’ needs and the wider responsibilities associated with digital transformation, in particular.

Our commitments

- We invest in good working conditions
- We strengthen innovation and product development
- We take on environmental responsibility
- We create values and cultures
- We comply with standards and create transparency



A message from our CEO

“Our vision has gained popularity, broad appeal, and momentum over the past two years. This has attracted even more attention to the issue of New Work, which we are, of course, delighted to see.”

Petra von Strombeck
CEO of New Work SE



Dear readers,

“For a better working life”. We devoted ourselves to this vision back in 2013. This North Star guides our endeavors to make sure that people don’t have to compromise who they are when at work, can be their authentic selves, and work in an environment where they are a good fit and can be effective. We assist companies in finding the right candidates to be successful. And we help them strike a good balance between their culture and the needs of the individual, a balance where both sides can prosper.

Our vision has been relevant from the very beginning. But it has gained popularity, broad appeal, and momentum over the past two years. This has attracted even more attention to the issue, which we are, of course, delighted to see. In the past, stakeholders from more traditional industries had certainly kept a bit of a distance from the topic that we refer to as ‘new work’. Today, they, too, are clearly feeling the effects of this paradigm shift.

The reasons are crystal-clear: The COVID-19 pandemic has revolutionized the world of work. Additionally, talented employees are in short supply and becoming even harder to find. Demographic change will be felt much more keenly in the years to come. Other trends are compounding these dramatic developments, which are affecting more and more companies. For instance, skilled professionals are increasingly prepared to leave an employer if they don’t feel comfortable, even before landing a new job, according to a Forsa study that we commissioned. What’s more, companies are more willing to let employees work from home, further heating up the battle for talent. The result: Skilled professionals who don’t want to up sticks and move are being offered fully remote jobs by companies located far away. How can companies manage to retain talent, especially in times when corporate culture

is just a shadow of its former self? After all, shared experiences don’t happen when the majority of employees are working from home.

It’s really no surprise that ‘new work’ is more topical than ever! We are committed to lending a helping hand with our products and services. We want to help our users and members lead a happy and fulfilling working life. And we want companies to find the right talent to be successful. In this sense, we consider ourselves to be a matchmaker. We have not succeeded until both sides are happy. In making our social commitment, we have also dedicated ourselves to making the world of work better in keeping with our vision. This aspiration is the focal point for the activities against which we measure our progress.

This latest report takes stock of the past four years. And I think that we can be really proud of what we have achieved. After conducting a rigorous process, including extensive analysis, stakeholder interviews, and management discussions, we have also defined new ambitious targets for our social commitment over the next three years. Once again, they are rooted in our company’s DNA, namely ‘new work’. This is reflected in the prioritization of our new material topics, too. We are paying even more attention to issues like working conditions, HR development, and diversity. And another subject has become much more critical, not just to society but for us, too, in recent years. I’m talking about the environment. Reducing carbon emissions has become one of the big challenges facing our generation. And we feel that we have a responsibility to play our part in mitigating climate change. That’s why we will measure our progress in the future against the new parameters that we view as critical to making our contribution to a better world of work and have also committed to reaching carbon neutrality as a company over the next four years.

These years dominated by the pandemic remain difficult. We are navigating these waters with a great deal of pragmatism and flexibility. For example, we quickly moved to put our NEW WORK Experience online once it became clear that meeting in person would not be possible. And the resounding response confirmed that the ‘future of work’ has become more important than ever today. Many things are harder to plan than they used to be. Thanks to our employees, in particular, we have made it through these turbulent times in excellent shape. It is a credit to their creativity, resilience, and determination that we are able to present this report to you today.

With all of this in mind, I would like to express my sincere thanks for your interest in our company and our social commitment. We hope you will continue to give us your support and backing as we work for a better world of work.

Sincerely,



Petra von Strombeck
Chief Executive Officer (CEO)

CSR goals and strategy

Our CSR strategy is essentially rooted in our corporate vision, ‘for a better working life’, which defines our understanding of corporate responsibility to society and the environment. In 2021, we laid the foundations for our 2025 Roadmap and set ambitious goals in our strategic action areas on this basis.

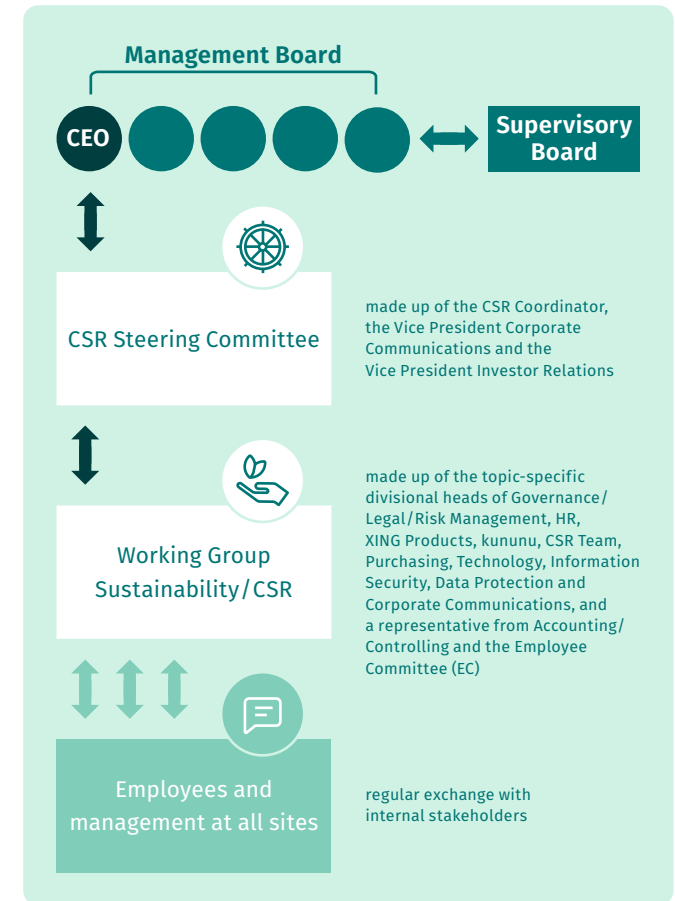
SYSTEMATICALLY MANAGING CSR WITH AN INTEGRATED CSR GOVERNANCE STRUCTURE

In the long term, we want to live up to our aim of enshrining social, environmental, and economic sustainability in our day-to-day business, raise awareness of these issues, and incorporate these elements into New Work SE’s strategic and corporate processes see action areas starting on → [page 16](#). That’s why CSR is already firmly embedded at management level at New Work SE. The CEO is responsible for sustainability management at our company. Together with the four other members of the Management Board, the CEO sets the strategic direction, adopts targets, and defines other KPIs and other indicators that we can use to measure progress towards our targets.

Our integrated CSR Steering Committee, made up of the CSR Coordinator, the Vice President for Corporate Communications, and the Vice President Investor Relations, was created in 2017 and reports directly to the Management Board. As part of our strategy refinement process, a need has arisen for a wider cross-departmental body that is made up of departmental managers responsible for specific topics.

Starting in 2022, this CSR & sustainability working group will meet at regular intervals and share information about the latest topics, measures, and status of target achievement within the parameters of the strategy. This continuous dialogue allows us to respond purposefully to new developments, trends, challenges, risks, and opportunities so that we can discuss and draft potential actions. This approach aims to identify at an early stage any issues that might disrupt the environment and society as a result of our business activity and avoid or reduce these factors. The CSR Coordinator reports the outcomes directly to the CSR Steering Committee, which evaluates, elaborates, and prepares these proposals for the Management Board for further decision-making. The CSR Steering Committee also provides advice on strategic processes and on taking our CSR commitment to the next level and fully informs the Management Board, executives and employees about how key performance indicators, the achievement of targets and planned initiatives are shaping up. The CSR Coordinator is responsible for CSR activities and actions, while the divisional manager is in charge of their implementation.

CSR GOVERNANCE STRUCTURE



CSR Strategy 2025: Refining our strategic direction

In 2017, New Work SE defined its first sustainability strategy, which aligns our actions with central objectives. We reviewed and refined our sustainability strategy in the 2021 reporting year due to new challenges and our aim to conduct our business operations in a way that is fully responsible. The New Work SE Management Board and Supervisory Board adopted the strategy in 2021. We have staked out ambitious targets in our strategic action areas of Governance, Employees, Products and Services, the Environment and Society. We are underscoring our strategic development efforts by creating the working group for CSR & Sustainability at New Work SE. This step will enshrine sustainability even more firmly in our entire company.

The refinement of our CSR Strategy 2025, which is derived from the principles of New Work SE and our corporate vision, is primarily rooted in the Standards of the Global Reporting Initiative (GRI) and the requirements of the German CSR Transparency Directive Implementation Act (CSR-RUG). The ten principles of the **UN Global Compact** (UNGC), the world's largest and leading initiative for sustainable and responsible business practices, and the Sustainable Development Goals (SDGs) form the basis for our commitment. Our strategic direction demonstrates our support for the ten principles of the **UN Global Compact**.

OUR COMMITMENTS AT A GLANCE

We invest in good working conditions

Our commitment starts with our own employees. We aim to be an employer that guarantees very good conditions and offers employees the opportunity to reach their full potential.

We strengthen innovation and product development

Every day, we work with our strong brands to help improve the working lives of our users, members and customers. We guarantee sustainable corporate development by constantly innovating our products and services.

We take on environmental responsibility

A healthy environment and a stable climate are fundamental to our life and our economy. We do our part by shouldering global responsibility and will reduce the impacts of our business operations on the environment in the future.

After all, like our strategy these principles are guided by issues related to human rights and labor standards, the environment and climate, preventing corruption, reporting, and the Sustainable Development Goals. They seek to bring about change processes within companies and embed



We create values and cultures

We want to effectively support social change and contribute towards a modern world of work that helps people and society reach their full potential.

We comply with standards and create transparency

We are creating value for a better world of work with a strong foundation and good governance. Our future is built on clear codes of conduct and serves as the basis for everything we do. We engage in open dialogue with our stakeholders.

sustainability in their strategies. Altogether, we contribute to six of the 17 SDGs, see images on → [pages 10 and 14](#). The SDGs underwent an internal mapping process so that their allocation could be assessed and shown as part of our new strategic direction.

OUR MATERIAL TOPICS

Our CSR roadmap 2025 covers five action areas: Governance as the basis and foundation for our corporate responsibility and the four key areas of responsibility of Employees, Products and Services, Environment, and Society.

We have set ambitious goals that we want to achieve by 2025 for all of the material topics shown in the image. For instance, we are putting more of a focus on the working environment that we offer our own employees as they are at the heart of our commitment to creating a better world of work. After all, they reinforce and foster diversity and innovation across our products to improve the working lives of our users, members, and customers alike. Our expertise allows us to make a posi-

itive contribution to society. A healthy ecosystem is the basis for our actions. We are putting a greater focus on reducing carbon emissions at the level of the Company, its employees, customers, and suppliers. → [Page 13](#) provides an overview of all of the goals that we aim to reach by 2025. Each chapter addressing one of our five action areas provides additional explanations and details measures that we intend to use as a pathway to reaching our goals.

OUR STRATEGIC ACTION AREAS AND MATERIAL TOPICS



MATERIALITY ANALYSIS

To determine the substantive direction and focus of our new CSR Strategy 2025, we analyzed the materiality of CSR topics during the reporting period to map and prioritize the challenges as things currently stand. In a multi-stage process, we identified topics that are relevant for the direction and refinement of our sustainability strategy.

All three relevant dimensions – impact (the impact that New Work SE has on society and the environment), stakeholder relevance and business relevance (the impact that the environment and society have on the financial results and the reputation of New Work SE) – were taken into account during this review. The framework of reference for our wide-ranging analysis is made up of existing legislation, the CSR-RUG, and the GRI, Sustainability Accounting Standards Board (SASB), and Carbon Disclosure Project (CDP) reporting standards. Our analysis also considered the requirements of international environmental, social, governance (ESG) rating agencies and the principles of the UN Global Compact and the SDGs.

The expectations and interests of our internal and external stakeholders played an important role every step of the way. The analysis resulted in a long list of topics that we grouped and categorized into six overarching CSR areas.

The materiality analysis of topics had three stages:

1. A **workshop** to identify the materiality of topics involving the CSR Steering Committee, those responsible for specific topics, representatives of overarching business areas, such as the Employee Committee, and staff from Controlling and Accounting.
2. A large-scale online **survey** of New Work SE’s internal and external stakeholders.
3. **Expert interviews** with selected stakeholders.

The findings of our analysis were validated with the involvement of the Management Board and analyzed in the context of their impacts on our value chain and strategic corporate topics. The results can be seen in a materiality matrix on [→ page 12](#). The horizontal axis shows the importance of sustainability issues to our business (outside-in), while the vertical axis depicts the impact that New Work SE has on the topic in question (inside-out).

The five action areas displaying our social responsibility priorities were defined as follows after we reprioritized and reviewed the topicality of several sustainability issues.

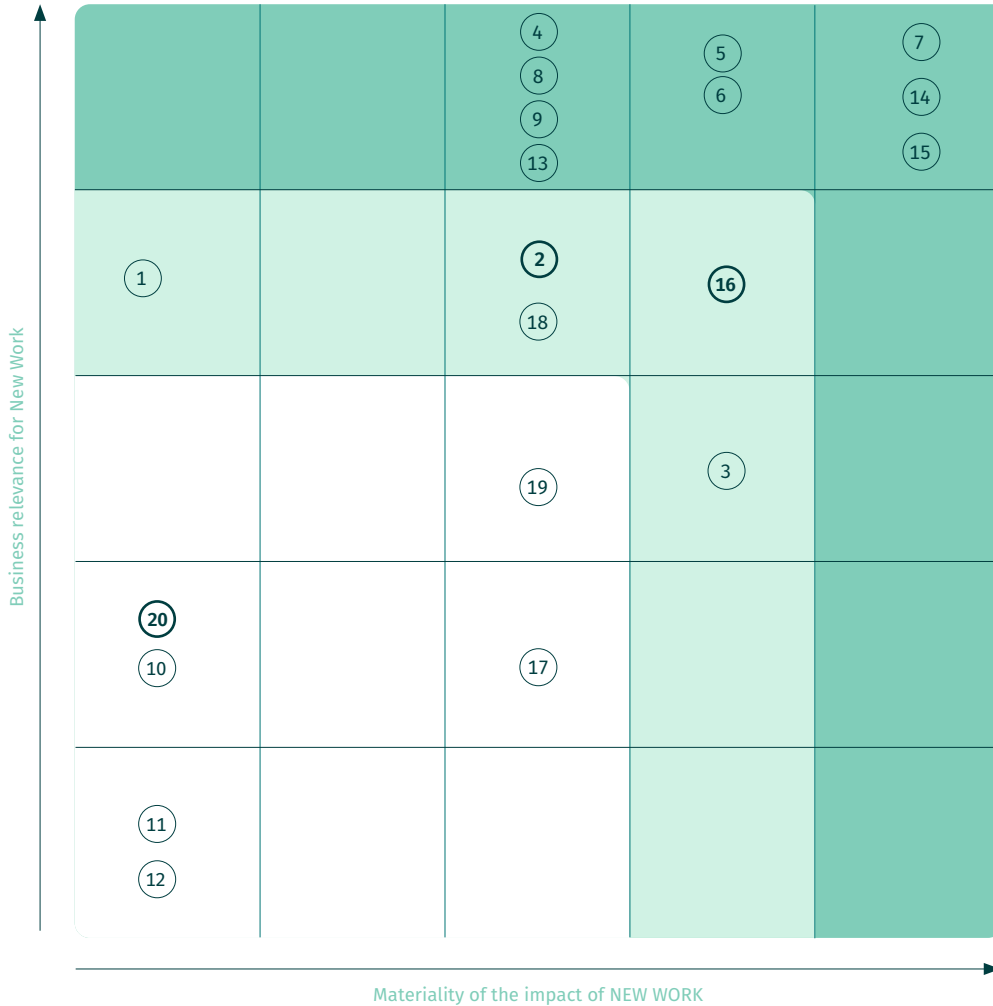
- Governance
- Employees
- Products and Services
- Environment
- Society

Their grouping into these five action areas broadens the spectrum used in the last strategy. Topics such as compliance and data protection were rearranged and explored in greater detail within the Governance and Products and Services action areas. The Governance action area is the cornerstone for sustainable and responsible practices, allowing us to cover the spectrum of governance topics in a structured manner. We have further broken down the Data Protection and Compliance focus field, which was defined up until 2020, and allocated it to the Governance and Products and Services action areas.

We also placed more emphasis on several topics, such as those in the Employee action area. This is where we enshrined four material topics contributing towards our vision ‘for a better working life’ and position as a pioneer for a modern, digital world of working (‘walking the talk’).

The Environment action area gains fresh focus with two new material topics: Energy and emissions and environmental impacts in the supply chain, see the image on [→ page 12](#). The growing importance of climate change mitigation to society led this topic to be rated as highly relevant.

OUR CSR TOPICS – MATERIALITY MATRIX



■ Material topic (Priority 1) ■ Important topic (Priority 2) □ Further topic (Priority 3)

NEW WORK ACTION AREAS

Governance

- 1 Fair competition
- 2 **Corporate Governance**
- 3 Value creation

Employees

- 4 Human resources development
- 5 Occupational health and safety
- 6 Diversity and equal opportunity
- 7 Working conditions

Environment

- 8 Environmental impacts in the supply chain
- 9 Energy and emissions
- 10 Materials and waste
- 11 Water and effluents
- 12 Environmental impacts in the use phase

Products and Services

- 13 Information security
- 14 Product development and promise
- 15 Personal rights and informational self-determination
- 16 **Digital participation and diversity**
- 17 Customer health

Society


- 18 Partners in social discourse
- 19 Contribution to the community
- 20 **Human rights and core labor standards**



The review of our materiality analysis revealed that respecting human rights and fighting corruption and bribery are not material topics for New Work SE under the CSR-RUG. That's why we are not reporting any plans pertaining to these issues under the German Commercial Code.


CSR topics in boldface: Topics rated as very or extremely relevant by stakeholders were upgraded in terms of their business relevance.

OUR GOALS FOR 2025 AT A GLANCE

| Employees | |
|--|---|
| Recommendation rate ≥ 80% kununu overall score ≥ 4.0 points on average for the year | Internal recommendation rate for our seminars and training courses ≥ 60% |
| Maintain the quality of content in our offers supporting the physical and mental health of employees | Annual  180° feedback to strengthen and enhance leadership skills |
|  Equal opportunity & diversity are very important to us as an employer. We aim to achieve an annual average kununu score of ≥ 4 by 2025. | |

| Environment | |
|---|--|
| Climate-neutral operation of 100% of all data centers and cloud services from 2025 | Net zero target  Preparing a carbon footprint by 2022 Carbon reduction by 2025 |

| Products and Services | |
|---|---|
| > 50% of the job ads on XING will be integrated into the kununu Culture Score. | Tested security  to protect our systems |
|  kununu workplace insights ≥ 9.6 million the 2021 number of 4.8 million is expected to more than double by 2025 | Planning of at least 2 internal audits/year to be carried out from 2025 Contents: company technologies and practices that impact user data |

| Society | |
|--|--|
|  Develop a method to measure and strengthen our | personal and social added value |

All details and information on our goals and actions can be found in the respective action areas starting on → page 16.

OUR CONTRIBUTION TO THE SDGS

With our commitment and strategic direction, we contribute to the achievement of the following Sustainable Development Goals (SDGs):



Quality education: Promoting training and continuing education courses, online learning opportunities, knowledge hubs, platforms, forums, knowledge sharing, media skills and digital transformation, human resources development and enabling people to reach their full potential



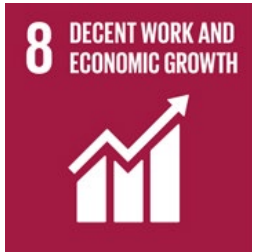
Industry, innovation and infrastructure: Safeguarding technical solutions and offerings for the working world and guaranteeing data protection and security



Gender equality: Promoting gender equality, eliminating barriers and discrimination, empowering women, diversity and equal opportunity



Reduced inequalities: Breaking down inequality, especially in access to educational opportunities because education is the key to career opportunities and social advancement, promoting diversity and equal opportunity



Decent work and economic growth: Promoting and supporting a new, better and more people-focused world of work



Climate action: Reducing carbon emissions by being energy-efficient, using electricity from renewable energies

OUR STAKEHOLDERS

We focus our sustainable business practices and reporting on areas that are most interesting to our stakeholders, where our company has the biggest impact, and where we can contribute to a better world of work for everyone.

Constant dialogue with our stakeholders, such as employees, customers, lenders, analysts, investors, business partners, media, non-governmental organizations (NGOs), and representatives of the world of business, academia, research, education, and policy, is especially important to us. After all, constructive dialogue is the only way for us to gain valuable

insights, suggestions, and critical views so that we can put ourselves in an even stronger position in certain areas. At the same time, stakeholder engagement allows us to better understand the interests and expectations of our stakeholders and ramp up our communication in a purpose-driven manner.

OUR KEY STAKEHOLDERS AND THEIR REQUIREMENTS

Capital providers: Investors, analysts, banks

→ **Relevance:** Securing equity/ protecting the Company, profitability, ESG ratings

→ **Dialogue:** Discussions at investor conferences, for example ODDO BHF Forum / Lyon or Berenberg Bank's WestCoast Consumer Conference / San Francisco

Partners: Customers, employees, suppliers, service providers

→ **Relevance:** Employee satisfaction, work-life balance, partnership, trust, service, product safety, innovation management, growth in use and member numbers, data protection, compliance

→ **Dialogue:** Discussions across various channels such as the intranet, regular employee surveys (Mood-O-Meter), weekly company meetings, customer service, interviews, XING Community, XING Klartext, discussion rounds, product tests

Society: Media, education, NGOs

→ **Relevance:** New Work know-how, social commitment, data protection, compliance, innovation management, human rights, environment

→ **Dialogue:** Discussions at New Work's own event formats (NWx, NWxnow). Involvement in associations (German Association for the Digital Economy (BVDW), universities, non-profit initiatives (e.g. "Wir zusammen", MUT Academy). Dialogue with NGOs (e.g. Common purpose)

The public: Legislators, authorities, the judiciary, associations

→ **Relevance:** Compliance with laws, directives, policies, voluntary commitments, contracts, rules of certification systems (compliance), documentation and verifiability, audits

→ **Dialogue:** Discussions via various channels and formats with people representing the interests of politics, associations and public authorities, Public Policy Manager NWSE



Action area

Governance

We are creating value for a better world of work with a strong foundation and good governance. Our future as a company is built on clear codes of conduct and serves as the basis for everything we do. As an economic stakeholder and corporate citizen, we know that we have a role to play and want to do our part to shape a better future and a better world of work.



We are strengthening our position by embracing good governance and aligning our endeavors with policies, standards, and our stakeholders' expectations. In particular, our stakeholders' interests and regular dialogue with them underpin our actions – both internally and externally. This approach allows us to face up to future challenges, provide new ideas for the future of work, and propagate our values.

OUR AIM

We believe that integrity, transparency, and legal certainty when interacting with our customers and employees are unshakable principles for responsible governance. Our focus here is on prevention: educating our employees and introducing appropriate internal standards and processes. This premise encompasses rules and processes related to compliance and other individual violations, along with avoiding risks that threaten our company in parts or as a whole.

OUR POLICIES

As a good corporate citizen, we comply with all statutory requirements and pay special attention to acting in conformity with the German Stock Corporation Act, the Works Constitution Act, the General Equal Treatment Act, the SE Directive, and the German Commercial Code. We also follow the German Corporate Governance Code as a guideline for good governance. It provides recommendations and suggestions on managing and supervising companies listed on the stock exchange in Germany and therefore is another important guidance for managing New Work SE. We publish online the joint declarations of conformity by the Management Board and Supervisory Board on the implementation of the proposals contained in Section 161 of the German Stock Corporation Act (AktG) concerning the German Corporate Governance Code.

Other points of reference include various internal policies for IT, purchasing, booking and billing travel, IT security, reviewing contracts, acting as an authorized representative of the Company, and using powers of attorney. These policies serve as guidance in day-to-day work and are available on our Intranet for all employees to consult in a new central repository that was created last year. During the onboarding process, we make sure to inform new colleagues of these policies.

Our Code of Conduct on → [page 18](#), serves as another key instrument to prevent violations such as corruption. In this document, we require that all employees show integrity and set out the right way to deal with conflicts of interest. To prevent insider trading, we inform everyone coming into contact with insider information for the first time of their obligations with a special leaflet.

Diligent compliance procedures

For a number of years now, we have taken actions to prevent compliance infringements before they happen or identify them at an early stage, including our internal whistleblower tool → [page 18](#). A Compliance Officer is instructed to carry out an investigation if initial grounds for suspicion are reported. Wherever possible, the people involved will first be questioned. The Legal Department and HR Department



The members of the Management Board of New Work SE from left to right: Ingo Chu (CFO), Frank Hassler (CSO), Petra von Strombeck (CEO), Jens Pape (CTO) and Dr. Peter Opdemom (Board member B2C)

then assess the situation, a process that may involve recommending actions to the stakeholders in charge (People Manager, Business Unit managers, Management Board, CEO). The Employee Committee will be informed of the findings and decisions. Stakeholders will then take any appropriate actions.

All workplaces at New Work SE should be completely safe. We have a no-tolerance principle, which is set out clearly in our Code of Conduct (CoC), towards any physical or psychological violence and assaults, discrimination, or offensive comments.

The CoC, which was adopted by the Management Board and Supervisory Board in 2019, is a crucial element of our compliance system. It serves as a manual, provides guidance on how to act with integrity in our daily business, and helps us avoid risks to the Company. All new employees are informed of the contents and importance of the CoC upon joining our company.

Any breaches of this Code of Conduct, pertinent law, or internal rules and guidelines will always be dealt with, irrespective of the person's rank and position within the hierarchy and no matter how important a business partner is. With business

partners, this penalty may lead to the termination of our business relations with them. When it comes to employees, we will review the potential consequences under labor law. We reserve the right to initiate criminal proceedings as and when warranted.

We introduced a whistleblowing tool in December 2017 which employees can use to report suspected violations – anonymously if necessary. The tool is accessible for every employee on our intranet, and a special link ensures that the user of the tool cannot be tracked. In 2021, we received no reports through our whistleblowing tool.

THE NEW WORK SE CODE OF CONDUCT

We have decided to make compliance with the Code of Conduct a voluntary commitment. The code sets out New Work SE's key values, basic convictions and visions and lays the foundation for additional specific policies and regulations.

The Code of Conduct seeks to provide our employees with guidance and prevent undesirable actions. This also means that we act in a way that is responsible, ethical and shows integrity. This expectation extends to third parties like business partners and suppliers so that our company's reputation is not harmed.

The New Work SE Code of Conduct comprises the following areas:

- Integrity
- Equal treatment and non-discrimination
- Data protection and information security
- Avoiding conflicts of interest
- Protecting company property
- Conduct with users, customers and business partners
- Fair competition
- Confidentiality



HOW DOES OUR WHISTLEBLOWING-TOOL LOOK LIKE?



Confidentiality: The “whistleblowing tool” (see screenshots above) enables employees to report violations of legal regulations and company policies anonymously

Bright and spacious:
The new corporate
headquarters, the
NEW WORK Harbour
in Hamburg



Sophisticated software supports risk management

Risk management is a top priority for our company. This process entails identifying new risks at an early stage and constantly monitoring existing risks. The Risk Manager coordinates both of these steps and reports quarterly to the Management Board and biannually to the Supervisory Board about the risk situation facing our company. Risk management is constantly reviewed and adjusted to reflect changing conditions, if needed.

In 2021, we added more data points to our special software, which maps and manages this risk management process in an end-to-end fashion. Along with looking at the central distribution and management of duties and the consolidation of risk reports from individual New Work SE companies, we can now investigate and document our company's overall

risk-bearing capacity. To this end, we track and evaluate a variety of KPIs from different parts of our business. The software also helps us draw up extensive ad-hoc reports and has an archive function.

Furthermore, each individual employee is required to actively avert potential damage to the Company by notifying their respective risk management contact at New Work SE in the event of risks in their area of responsibility or indications of other existing or potential risks.

EU TAXONOMY

In a first step, New Work's economic activities were compared with economic activities eligible for the first two environmental objectives of the taxonomy as part of an initial mapping, and the activities were assigned by taking into account the activity descriptions in Annex I and II of the taxonomy.

Interviews and workshops were subsequently conducted with the contacts and experts in each department. The aim of these discussions was to analyze and review the economic activities in these departments, determine which economic activities are fundamentally taxonomy-eligible, and whether the corresponding taxonomy criteria for the Group's business activities are being met (alignment review). The assessments of the extent to which the business's economic activities are taxonomy-eligible and meet its technical screening criteria, as well as the evidence and documents that support this, were documented.

The relevant key figures are calculated based on the International Financial Reporting Standards (IFRSs) applicable for the consolidated financial statements and take all fully consolidated Group companies into account. Total revenue corresponds to the figure for the relevant financial year reported in the statement of comprehensive income. Total capital expenditure is defined as the sum of gross additions to tangible and intangible assets during the reporting year. Acquired goodwill is not taken into account here. Total operating expenditure includes all direct, non-capitalized costs associated with research and development, renovation work, short-term leases, and maintenance, servicing and repair.

As only taxonomy-eligible activities relating to climate change mitigation and adaptation are included in the delegated acts of the Taxonomy Regulation published so far, this spectrum only covers revenue-relevant business activities in a limited number of sectors. For New Work, this means that no revenue-relevant economic activities have been assigned and no taxonomy-eligible revenues have been calculated based on the regulation as it currently stands.

The analysis of our economic activities in the area of capital expenditure revealed that around 92 percent of our CapEx are made in taxonomy non-eligible economic activities and around 8 percent in taxonomy-eligible economic activities. This key figure indicates the share of the aforementioned capital expenditure (additions to fixed assets) relating to assets or processes associated with taxonomy-eligible economic activities and listed in Annex I (substantial contribution to climate change mitigation) or Annex II (climate change adaptation) of Delegated Regulation (EU) 2021/2139. This primarily relates to the renovation and expansion of our new office building as well as the exchange, transfer or receipt of a variety of data via data centers.

In addition, 91 percent of total operating expenditure is taxonomy non-eligible and 9 percent is taxonomy-eligible. This key figure indicates the share of the aforementioned operating expenditure relating to assets or processes associated with taxonomy-eligible economic activities and listed in Annex I (substantial contribution to climate change mitigation) or Annex II (climate change adaptation) of Delegated Regulation (EU) 2021/2139. In particular, this includes costs associated with the exchange, transfer or receipt of a variety of data via data centers. The majority of the total operating expenditure to be reported in the 2021 financial year is attributable to research and development costs that are not currently taxonomy-eligible.

What is the EU Taxonomy?

The EU Taxonomy is part and parcel of the EU Action Plan on Financing Sustainable Growth, which was presented by the European Commission in March 2018 and approved by the European Parliament and Council in December 2019. It will apply in certain areas starting in 2022. The EU wants to define which business activities are sustainable with this initiative.

According to the provisions of the EU Taxonomy, economic activities are only “environmentally sustainable” if they:

- make a substantial contribution to reaching one or more of the six named environmental objectives (“substantial contribution”),
- do no significant harm to reaching the five other environmental objectives (“do no significant harm, DNSH”), and
- meet minimum standards for occupational safety and human rights (“minimum safeguards”).

Activities are taxonomy-eligible if they can be assigned to taxonomy criteria (irrespective of whether the criteria are met).

Activities are taxonomy-aligned if the taxonomy-eligible activities also meet the criteria.

What are the goals of the EU Taxonomy?

The EU Taxonomy is a classification system established to clarify which activities are environmentally sustainable: As an ambitious goal set out in the **European Green Deal**, the EU intends to largely phase out greenhouse gas emissions by 2050 at the latest. The EU Taxonomy serves as a classification system that depicts the EU’s six environmental objectives in a catalog of criteria. In doing so, it clearly

specifies business activities or investments with an impact on the climate. Reporting duties for companies focus on making information about the sustainability of activities more comparable and preventing greenwashing. The new reporting and information duties should also make it easier for investors to get the big picture.

What environmental objectives does it cover?

Going forward, companies will have to bring their business activities into conformity with at least one of the EU’s six environmental objectives without doing significant harm to any of the other objectives. These environmental objectives are:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

Companies must also meet minimum requirements in social areas and respect human rights. So far, the EU has only defined criteria for the first two environmental objectives of mitigating and adapting to climate change. Proposals have already been made for criteria to evaluate the four remaining objectives. This means that only parts of the EU Taxonomy Regulation will apply for the time being.

Sources: German Federal Ministry of Economics and Technology, German Council for Sustainable Development, dpa



Action area

Employees

Our commitment starts with our own employees. We aim to be an employer that guarantees very good conditions and offers employees the opportunity to reach their full potential. Employees who are happy and satisfied with their work are at the heart of our business model. They are the people who carry our corporate vision to the outside world.



Together with our employees, we are shaping the future of work. And to provide inspiration for all those who want to create a better working world, we are creating ideal working and employment conditions for everyone at New Work. Our employees are our most important asset. Health, motivation, and qualifications are all important factors affecting the quality of our working lives. After all, people can only be happy in their jobs and in their private lives in the long term when they are able to develop and grow.

OUR AIM

“We believe in a world of work where people can find their true self and achieve their full potential. We are convinced that this not only makes individuals happier and more satisfied, it also makes companies more successful.” This is the motto of New Work SE and the philosophy that guides our decisions as an employer. In our view, you are only ever a good employer when your own employees believe it to be so. The continuous expansion of a modern corporate culture with transparent decision-making structures, agile organizational processes, maximum autonomy and, most importantly, a collaborative and cooperative team spirit is essential for maintaining and further improving the job satisfaction of our 1,876¹ employees (as at the end of 2021).

OUR MATERIAL TOPICS AND GOALS

Here at New Work SE, we want to continue investing sustainably in good working conditions, protecting the health of our employees, regularly upgrading our training programs, and actively promoting diversity and equal opportunity.

To track our success in doing this, we measure our performance as an employer against the ratings provided by current and former employees. Since mid-2021, we have used the well-established points system managed by our subsidiary company kununu, the most successful online employer rating platform in the German-speaking world (→ page 27, Products and Services action area). We aim to maintain an overall kununu score, which is the KPI relevant to CSR, of at least 4.0 (out of a possible 5 points) and a recommendation rate of at least 80 percent every year until 2025. When this report went to press on February 15, 2022, we had achieved a 4.3 point and a 91 percent recommendation rate.

Working from home or in the office? Both!

The more general measures we have taken to improve working conditions include flexible, self-managed working hours, and new, attractive and employee-friendly office buildings in Hamburg and Vienna (see → page 43). Although working from home and remote working were certainly possible at our company before the COVID pandemic, they became the new normal at the beginning of 2020 and, unfortunately, remained necessary to a large degree in 2021, even though many of our colleagues would have preferred to return to the office.

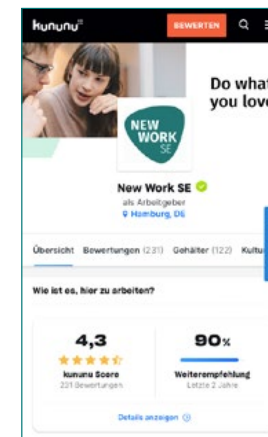
¹ Total number of active employees of the New Work SE Group including trainees, students, interns as well as Honeypot and InterNations as of December 31, 2021



New Work: All employees have extensive options to also work from home

“We believe in a world of work where people can find their true self and achieve their full potential. We are convinced that this not only makes individuals happier and more satisfied, it also makes companies more successful.”

Petra von Strombeck, CEO



Confirmation and incentive: The working conditions at New Work SE are praised by many former and current employees – including on the kununu rating platform



Long awaited: Since the fall of 2021, face-to-face company meetings possible again

When we moved into NEW WORK Harbour in September – while the COVID situation was still relatively relaxed – we began trialing an arrangement that allowed staff to spend 50 percent of their time in the office and 50 percent working from home, with the option to choose their working hours within the month. Apart from requiring staff to spend one day per week in the office with their teams, the rules we drew up were designed to allow staff to choose the work schedule that suited them best. There was also no tracking or other monitoring of attendance or absence periods. We will evaluate the first phase of this trial in the first quarter of 2022.

In addition to these solutions, we introduced a scheme last year that allows our employees to work remotely from any EU member state for up to two weeks a year – without any major formalities – if, for example, they want to extend the length of a vacation stay. Here we are implementing a new EU Directive designed to promote mobile, flexible working.

In addition to these working arrangements, we still offer staff the option of taking several months of unpaid leave. Our staff can also choose to reduce their working hours by 80 or 90 percent instead of temporarily working part-time. In 2021, 15.2 percent of the total workforce worked part-time on a temporary basis.¹

Stay safe and healthy!

The health and well-being of our employees, which is our top priority, is the basis not only for the job satisfaction of individual staff members but also for the success of the collaborative projects they undertake. We therefore support their physical and mental well-being by providing the best possible working conditions and a wide range of preventive healthcare and health promotion measures. We use regular needs assessments to monitor the demand for and use of these services, and augment or modify them where necessary. As with all other personnel matters, we benefit from the ongoing HR knowledge exchange between our offices.

Facts and figures: Employee key figures at a glance¹

| GRI | Description | 2020 | 2021 | Rate |
|---|--|--------------|--------------|--------------|
| Scale of the organization | | | | |
| | Total number of employees¹ | 1,701 | 1,699 | |
| 102-7 | of which women | 695 | 708 | 41.7% |
| | of which men | 1,006 | 991 | 58.3% |
| Information on employees and other workers | | | | |
| | permanent employees (by gender) | 1,474 | 1,489 | 87.6% |
| | of which women | 563 | 590 | 39.6% |
| 102-8-a | of which men | 911 | 899 | 60.4% |
| | temporary employees (by gender) | 227 | 210 | 12.4% |
| | of which women | 132 | 118 | 56.2% |
| | of which men | 95 | 92 | 43.8% |
| | permanent employees (by region) | 1,474 | 1,489 | |
| | of which in Germany | 994 | 929 | 62.4% |
| | of which in Austria | 244 | 268 | 18.0% |
| | of which in Switzerland | 11 | 10 | 0.7% |
| | of which in Spain | 152 | 171 | 11.5% |
| | of which in Portugal | 73 | 111 | 7.5% |
| 102-8-b | Other ² | 0 | 0 | 0.0% |
| | temporary employees (by region) | 227 | 210 | |
| | of which in Germany | 161 | 146 | 69.5% |
| | of which in Austria | 23 | 30 | 14.3% |
| | of which in Switzerland | 0 | 0 | 0.0% |
| | of which in Spain | 1 | 2 | 1.0% |
| | of which in Portugal | 42 | 32 | 15.2% |
| | Other ² | 0 | 0 | 0.0% |

| GRI | Description | 2020 | 2021 | Rate |
|---------------------|--|--------------|--------------|--------------|
| | Full-time (by gender)³ | 1,244 | 1,207 | 84.8% |
| | of which women | 384 | 394 | 32.6% |
| 102-8-c | of which men | 860 | 813 | 67.4% |
| | Part-time (by gender)³ | 193 | 217 | 15.2% |
| | of which women | 129 | 129 | 59.4% |
| | of which men | 64 | 88 | 40.6% |
| Trainee rate | | | | |
| NW-AQ ⁴ | Number of trainees | 13 | 11 | 0.65% |

¹ Based on all active and passive employees at New Work SE including trainees, students and interns; excluding released employees; excluding Honeypot and InterNations

² Other = Boston site (USA) was dissolved at the end of 2019

³ Calculation basis adjusted in 2021: see (1), basis before (2019, 2020) included only active employees (no students and interns), since it was New Work SE's own key figure until 2020

⁴ New Work SE's own key figure



- 1. Working conditions
- 2. Occupational health and safety
- 3. Human resources development
- 4. Diversity and equal opportunity

An important basis here is our partnership with the Fürstenberg Institute, which continued in 2021 and has been extended for the next few years. This consulting firm offers confidential, professional support in many areas – from one-to-one counseling for mental health issues to practical help with professional and family-related matters, and courses in stress management.

The HR department has established a new event called Mental Health Monday. Every six weeks, HR specialists run courses via our internal communication channels on building resilience and provide tips on how to cope with the challenges of the coronavirus crisis. These events are also supported by our COVID Team, which was put together in March 2020 at the very beginning of the pandemic and was available during the crisis last year to provide advice and guidance to our



Proven tool during the pandemic:
Management Board members (here Ingo Chu with Head of Communications Marc-Sven Kopka) regularly provided information on the situation and goals of the Company via video

executive board, managers and employees. Our ongoing digital feedback program also proved to be valuable, especially the company meetings or the “Campfire”, where members of the Management Board provide information on the Company’s performance and on the progress of individual projects, and answer questions from employees. The “Mood-o-Meter” is another tool we use regularly to gauge the mood of the workforce. It measures the “happiness index”, which in 2021 was 67.68 percent. This is 8.12 percent lower than in the previous year. The restructuring measures we carried out in the reporting year were the main reason behind the trend.

New Work also means New Learning

Everyone who works at New Work SE should be able to access the personal and professional development opportunities they need and want. This serves to motivate our workforce, makes us successful as a company, and shapes our corporate culture. That is why we help our employees at an early stage to prepare to meet the professional requirements of tomorrow. We take a systematic and sustainable approach to identifying and encouraging the potential of everyone.

To help us in this important task, we are using the recommendation rate of our training programs as a target against which to measure our performance. Our goal between now and 2025 is to regularly achieve an overall rating across all course content of at least 60 percent (i.e. a firm recommendation) in the recently introduced “Net Promoter Score”. After completing their course, participants will be asked to rate it on a scale. We will take a baseline measurement for this in 2022.

This feedback is also used to continually adjust our training portfolio in consultation with managers and employees. For example, we are already planning – in cooperation with agile-trained coaches – to roll out our in-house workshop program to all employees. The personalized professional development courses, which every employee can attend after consultation with their line manager, continued in 2021. Due to the pandemic, however, most of these involved online or hybrid solutions.

Strengthening the performance capability of our managers also continues to be a focus of our training and coaching initiatives. To identify areas in which they can develop their leadership skills and manage their teams more effectively, all of our managers receive 180° feedback at least once a year. These feedback reviews are carried out by qualified external trainers and coaches. In 2021, participation in our leadership feedback program was 78 percent. We also carried out these feedback reviews with new managers (New Work Leaders program) in 2021. A total of 66 managers completed the program last year and a further 28 will complete their courses in 2022.

Our Female Learning Journey program will launch in 2022. The twelve female participants for this program were selected in the reporting year. Promoting genuine diversity and equal opportunity are an indispensable part of our efforts to create a fairer world of work – in our company as well.

We want to be an employer with a broad appreciation of diversity. One of the ways in which we emphasize the importance of this topic is by including the issue of “equality” in the rating by current and former employees on our kununu platform and publishing the results as a key figure in the CSR report. We aim to achieve an annual average score of at least 4.0 points between now and 2025. The score was above average in 2021.

Finding talent in-house

Another factor that is becoming increasingly important in staff development and talent retention at New Work SE are the initiatives aimed at helping employees progress their career. To support our employees’ internal career development, we regularly encourage all colleagues to apply for any advertised in-house positions they are interested in – even if they are in other departments – and to let HR know if they are interested in exploring possible new career paths within the Company. When looking for candidates for vacant positions, our internal recruiters always scan these “career interests” and approach staff members who could qualify.

This is one way of responding to the current shortage of qualified people and the “talent acquisition” that has existed in the digital employment market for some time now. We are endeavoring to counteract this development by strengthening our training program, our dual study program, and our traineeship program. We have also increased the remuneration of both our trainees and student trainees following a remuneration comparison with other companies.

In view of the trends in the labor market, we are keeping a close eye on staff turnover. When an employee gives notice, our colleagues from HR inquire about their exit reasons and

Gender distribution at New Work SE



discuss the matter with the person’s line manager and on occasion also with Employee Council (EC). The information obtained is then evaluated internally, as is the overall “turn-over rate” (the percentage of employees who leave the company in a given period). This acts as an early warning system, highlighting any negative factors that could hamper our goal of increasing employee satisfaction.

More rights for the EC

The members of the Employee Council remained an indispensable and dependable discussion partner for the Management Board and management team over the past year. In 2021, a new contract governing new important points of cooperation between New Work SE and the EC was drawn up and signed. The contract makes provision for the introduction of separate representation for our disabled colleagues, for example, and requires management to provide earlier warning of any planned redundancies. Other points of agreement were an increase in the time allowed for EC work (not just for Hamburg-based members) and the contractual approval of two-year election periods and EC representation in other business locations.

Facts and figures: Employee key figures at a glance

| GRI | Description | 2020 | 2021 | Rate |
|--------------|--|------------|------------|--------------|
| 401-1 | New employee hires and employee turnover¹ | | | |
| | New employee hires (by gender, age group and region) | 389 | 521 | 30.7% |
| | of which women | 175 | 249 | 47.8% |
| | of which men | 214 | 272 | 52.2% |
| | under 30 years of age | 222 | 292 | 56.0% |
| | 30 – 50 years | 158 | 220 | 42.2% |
| 401-1-a | over 50 years of age | 9 | 9 | 1.7% |
| | of which in Germany | 230 | 272 | 52.2% |
| | of which in Austria | 78 | 120 | 23.0% |
| | of which in Switzerland | 4 | 0 | 0.0% |
| | of which in Spain | 42 | 54 | 10.4% |
| | of which in Portugal | 33 | 73 | 14.0% |
| 401-1-b | Employee turnover | 246 | 370 | 24.6% |
| | Parental leave | | | |
| | Total number of employees taking parental leave¹ | 208 | 235 | 13.8% |
| 401-3-b | of which women | 106 | 131 | 55.7% |
| | of which men | 102 | 104 | 44.3% |
| 405-1 | Diversity of governance bodies | | | |
| 405-1-a | Senior executives ² | 285 | 288 | |
| | of which women | 81 | 88 | 30.6% |
| | of which men | 204 | 200 | 69.4% |

¹ Based on all active and passive employees at New Work SE including trainees, students and interns; excluding released employees; excluding Honeypot and InterNations

² Basis: Senior executives / managers



Action area

Products and Services

Every day, we work with our strong brands to help improve the working lives of our users, members and customers. All of our products and services have a role in bringing people and companies together.



We help our users, members and customers to find the right job with the right company. By the same token, companies are able to find candidates that meet their needs. So both sides get exactly what they want. That’s our promise. And to keep it, we are investing in product innovation and development. As a company with a social network, we also process large volumes of data and therefore have a professional responsibility to our members and users. We make sure that they can rely on a high level of security and data protection.

OUR AIM

Only those people who are a cultural fit with their company will enjoy a good working life. That’s why we make corporate cultures visible and help people find a job that suits their personality and life goals. To do this, we develop and work with products and services that use high-quality information and data to make the important “matching” process between employees and employers as reliable as possible. Throughout the process, we work with both groups in a spirit of trust.

OUR GOAL

By continuing to merge our corporate XING and kununu brands, we intend to integrate the **kununu Culture Score** (referred to there and below as the Culture Compass) into more than 50 percent of the ads on **XING Jobs** by 2025. On December 31, 2021, this figure was 34 percent.

The kununu Culture Compass asks users to rate up to 40 typical characteristics of the corporate culture of a previous or current employer. The Compass shows the overall result as well as details from four key areas: work-life balance, interpersonal relationships, leadership, and general strategic orientation. The rating for each of these is made on a scale between two poles. The tool also provides information on

whether the corporate culture in question is conservative or modern and how it compares with other companies within the same industry.

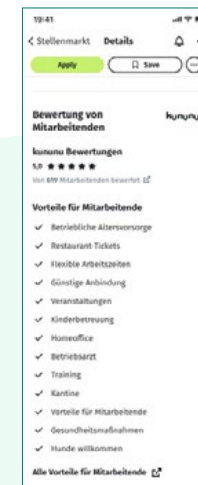
When we began to link the brands within the New Work SE group of companies more closely in mid-2021, our primary intention was to encourage more intensive use of our products across brand boundaries. And in the spirit of our primary goal of providing our users with more information about the corporate culture of as many employers as possible, it was

a matter of course to integrate the kununu Culture Compass into XING Jobs – where applicants and those willing to change directly meet a potentially new employer. We have been promoting the new corporate culture features since November with a broad-based campaign and the slogan “Find the job that fits you”. Finally, we believe that the increased presence of kununu insights on XING will also lead to the generation of additional kununu cultural rankings via that channel.

kununu workplace insights also target “growth”

Another of our goals for 2025 is to double the number of kununu workplace insights available from 4.8 million¹ to more than 9.6 million. Insights are reviews on the kununu platform provided by current and former employees. They are a valuable source of information for employees and career starters. Other surveys, such as the related corporate culture survey, and surveys on career and salaries, and work environment and diversity, also provide valuable information on employee satisfaction.

¹ As of December 31, 2021



Decision support: The kununu Insights provide job seekers with valuable information about potential employers

PRIO 1 TOPIC
Product development and promise

Goals by 2025

Integrating the kununu Culture Score in ≥ 50% of XING Job Ads

kununu workplace insights ≥ 9.8million

There are now insights on around 527,000 companies operating in German-speaking countries. Ratings for the 13 different categories of the topics mentioned above, together with the overall score derived from them, provide a sound basis for deciding whether to apply for a job with a company. This has made kununu the most widely used employer review portal in the D-A-CH region.

For companies, too, the kununu score – and the opportunity to promote themselves on the platform – offers a useful means of generating feedback and positioning themselves in the marketplace. More insights mean greater depth of data and thus greater transparency and value for users.

“A fascinating treasure trove of data for universities”

kununu 's Director of Global Communications & Brand Yenja Zaba on partnering with universities



Yenja, kununu is entering into more and more partnerships with academic institutes. Could you provide us with some examples?

We are currently collaborating with a research network comprising the University of Bielefeld, the HWR Berlin, and the University of Trier, as well as with the ETH Zurich, the Vienna University of Economics and Business, the University of Innsbruck, and the Fresenius University of Applied Sciences in Hamburg, among others.

Why is there such interest in your data?

More than four million employer ratings have now been submitted to kununu, as well as almost two million salary statements to the kununu salary check, and around half a million culture assessments to the kununu Culture Compass. For universities and institutes, this represents a very interesting treasure trove of data that can be used as the basis for comprehensive academic studies on the inner workings of companies and organizations.

What exactly happens in these collaborations?

Usually, the researchers who contact us already know what study they would like to use our data for. We discuss the study at an initial meeting, in which we explain to them how our data works. Based on what we learn from this meeting, we compile the required data and pass it on to the institutes with instructions on how best to use it. The researchers then use their own tools to process the data and find out what they can learn from it.

We stay in regular communication with the academics and they share their initial findings with us. We then discuss what to do next.

How are the study findings used?

The institutes publish their findings in scientific journals. We take more of a “popular science” approach and provide the general-interest press with the study findings in an easy-to-understand form. We also make use of the findings to further enhance and refine our own products.

Do these collaborations with universities help with your work with companies?

The growing number of academic studies based on our data is very helpful to us in confirming the validity of our data and thus of our ratings. For example, an article published by the Funke Mediengruppe once said, “More than 40,000 data points on 430 companies were collected, of which 37,308 quantitative assessments and 3,725 written comments met the study’s quality criteria – an exceptionally high number for a labor market study by a university.” Each new study that uses kununu data enhances the authenticity of our data and thus the credibility of the kununu platform as a whole. Universities only use data that is credible and has a research value, which in turn underscores the validity of our data.

To achieve our goal of doubling the number of insights on the platform by 2025, we began to implement various internal and external measures in 2021. For example, as part of the in-house initiative “Much More Insights,” we carried out a large number of tests to analyze the behavior of users during and after submission of their reviews. The aim of this analysis was to encourage users to provide further information in other areas after they had provided information on, for example, their salary.

To supplement the major rebranding process of kununu, which began early in 2021, we carried out two large marketing campaigns (radio, digital, video) in the spring and fall aimed at increasing awareness and attracting more users to the platform. The second campaign, which focused on salary (although not specifically designed for this purpose) proved so successful that more insights were submitted during this campaign than in the whole of the previous year. Our media partnerships, such as the one with the magazine “Freundin” aimed at **finding the most family-friendly company**, also helped to broaden our reach.

In 2021, we decided to use mostly analyses and evaluations based on our own data in our communications activities, press work, PR and content marketing in order to emphasize both the transparency and credibility of our work. Our collaborations with the many respected universities that use our data as the basis or jumping-off point for scientific research have also been very helpful in this context. You can read more about this in the interview with Yenia Zaba on → [page 28](#).

To increase the popularity of our rating platform, we also strengthened our community support last year, both in terms of personnel and technology. We expanded our community support team, which led to an increased presence and shorter response times on social media platforms. At the same time, we improved the algorithm and filter functions in order to quickly identify and block undesirable content such as insults or swear words on kununu.

Another key area of activity in 2021 was strengthening our B2B services by enhancing customer support and forging closer links with the community. In addition to relaunching our **Top Company** employer seal in November, we also relaunched the kununu toolbox. Now called the Top Company Box, it contains new materials that the Company’s own employees or job applicants can use to give a rating on kununu.

The new XING app: straightforward, professional and helpful

The second important product event of 2021 was undoubtedly the relaunch of our XING app in December. We have greatly enhanced the app for iOS and **Android devices**. It not only boasts a crisp, clean interface but now comes with a slew of new features to support our users along their career path. Starting with a completely revised menu navigation, there is also a redesigned newsfeed with personalized recommendations more relevant to the user’s own professional life. One of the highlights, in addition to the integration of the Culture Compass, is the XING Guide, which offers many hints and tips for a more successful working life.

THE FEATURES OF THE NEW XING APP



PRIOR 1 TOPIC
Information security

1. Protecting our customers against fraud and audited security of our systems (XING platform)
2. Roll-out to other platforms starting in 2022

For the app relaunch, we organized one of the largest trial runs in our company's history, with more than 300,000 users acting as beta testers for over ten months. They were all asked to take part in an in-depth survey and their feedback provided a wealth of suggestions for improving the smart-phone app. As a result of this complex process, the app has been carefully reworked to take account of our users' needs and preferences. This makes the XING app an important extension of our information portfolio, which includes a choice of industry newsletters, expert articles from XING Insider, and the XING editorial team's successful "Zukunft. machen." discussion platform.

Information security

OUR AIM

As a social network, we have a special responsibility to protect the data of our members and users. We know that our customers' trust is founded on sustainable data protection and compliance with all legal requirements and internal policies by our company and our employees. This is why information security is of particular importance to us. Making our actions transparent and clear is always our top priority.

OUR GOAL (XING)

We protect the data of our members, business partners and customers against fraud, identity theft, spam and other illegal activities. In 2021, we expanded our security precautions for the 20 millions users of the **XING platform**.

OUR ACTIONS

In the reporting year, we integrated an interface for exchanging threat intelligence which automatically makes data from the XING platform available to our other products and platforms. We also intensified and further automated our measures for penalizing abusive behavior on the platform (such as posting spam links). Any suspicious user activity is carefully reviewed, and accounts are blocked if necessary. We additionally enhanced our process for securely reviewing stolen login data in compliance with data protection regulations and thus **protecting affected users from identity theft**.

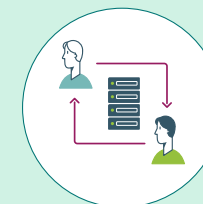
We conduct special risk assessments for the relevant products and services, and we have established a system of external security reviews and special penetration tests for our critical IT systems. In consultation with our IT security team, our **Bug Bounty program** rewards external reviewers who find bugs and vulnerabilities in our networks and products (XING, XING Events, XING iOS app, XING Android app, Prescreen).

Maintaining an appropriate level of protection for our products and platforms is equally important to us. Most XING products have been certified in accordance with the **Vds 10000 guidelines** since October 2021, and the IT system we use to process credit card data on xing.com was certified in accordance with **PCI DSS** at the start of 2021.

Security at New Work SE



Thorough review of our systems



Regular exchange – nationally and internationally



Collaboration with strong partners



Interested in learning more? Visit our website:
→ <https://privacy.xing.com/en/your-security>

Personal rights and informational self-determination

OUR AIM

As a company providing digital products and services, we have an enormous responsibility to our members and users. That's why data protection is extremely important to us. And it's why we value having setting options that are transparent and easy to understand so that people can choose how their information is disclosed and used.

OUR GOALS

We want to conduct two internal audits of our company's technologies and practices that impact user data annually starting no later than 2025. The goal in doing so is to improve our monitoring, analysis, and reporting of data protection issues.

OUR ACTIONS

We started planning the aforementioned audits in 2021. This process involved putting in place our own audit system for the New Work Group along with a maturity model for data protection that was developed in-house. This model is to be geared towards established and accepted standards, such as **VdS 10010** and the **Sim3 model**. It will also be tailored to the audit areas relevant for New Work SE.

We have high standards when it comes to the rights of individuals. And we offer a disclosure function that is convenient and safe. Users wanting to know which of their data is saved on XING can simply click a button and we will send them a detailed report that is easy to read. We will also inform them that they can delete all of their user data on request. All user

data that does not have to be retained in accordance with the GDPR will be deleted. An overview of user rights can be found on the XING website under **Privacy Policy**. Users can also find all important information about data protection by visiting this very detailed and easy-to-read **website**.

Our internal incident management process kicks in should a data protection event happen. This defined system efficiently handles these kinds of incidents in a process that includes allocating roles and responsibilities and designating lines of reporting up to the management team, if necessary. Data protection incidents are also a key element included in the regular reports that our Group Data Protection Officer provides to the CEO. Customers will also be informed, if necessary, of any incidents that affect them within the parameters of our statutory obligations. Beyond the requirements set out by law, we have put in place additional measures to protect users against data misuse, such as automatic warnings of phishing attacks.

Other data protection activities include special training including online training that is mandatory for all of New Work SE's permanent employees. Our internal **Data Protection Committee**, which is made up of specialists from various parts of our company, also holds regular meetings examining overarching data protection issues. The Data Protection Report, which is publicly available and covers all of our data protection activities in 2021, will be published in March 2022.

PRIO 1 TOPIC
**Personal rights
 Informational
 self-determination**

Planning internal audits of Company technologies and practices that impact user data

To be conducted twice a year from 2025

Focus:
 The security of our customers' data is a top priority





Action area

Environment

A healthy environment and a stable climate are fundamental to our life and our economy. That is why New Work SE believes in ecological accountability. We want to help protect the environment by tracking and steadily reducing our ecological footprint in cooperation with our service providers and suppliers.

From a socio-political perspective, we, as a responsible company, want to make a contribution to environmental protection and the 1.5-degree global warming target by gradually reducing carbon emissions and offsetting unavoidable emissions by supporting certified climate change mitigation projects financially.



Video meetings replace business trips: The COVID pandemic has accelerated the development of new ways of teamwork

OUR AIM

Fighting climate change and minimizing its effects is the main task for our generation and all subsequent generations. That is why our company mission also refers to treating the environment with respect and making careful use of natural resources. To combat climate change, we have set ourselves some ambitious climate targets. We are playing our part in driving the transformation by developing a climate strategy, reducing our carbon emissions and investing in climate neutrality.¹

OUR GOALS

By the end of March 2022, we will have calculated the carbon footprint of all our offices and subsidiaries in accordance with the requirements of the **Greenhouse Gas Protocol Corporate Standard**. The calculation will also be compliant with the **Carbon Disclosure Project (CDP)**. We will then set a **net-zero target** based on the calculated footprint, and develop an annual program of measures to reduce our carbon emissions by 2025 – based on the “avoid, minimize, offset” hierarchy. We also want to be climate neutral¹ as a company by 2025.

¹ Climate neutrality means that when carbon emissions cannot be avoided by a company these are offset by high-quality carbon reduction certificates (certified climate change mitigation projects).

PRIO 1 TOPIC
Energy and emissions

Net zero target
Preparing a carbon footprint of New Work SE by 2022 and deriving a climate strategy for carbon reduction by 2025

KEY FIGURES AND INITIATIVES AT A GLANCE

We calculate our carbon footprint using specialist software from the Berlin-based company **Planetly**, which helps companies track and measure their carbon emissions. To obtain a reference point for our reports, we conducted a retrospective analysis of all our offices for the years 2019 to 2021. We use the figures from 2019 as a basis. The data in the two COVID years are not particularly useful in helping us set our carbon reduction targets due to, for example, the increase in home working and the significant reduction in travel undertaken. The data collection process and the calculation of our carbon footprint are based on the three different carbon emission “scopes” of the GHG standard. We therefore distinguish between Scope 1, Scope 2 and Scope 3. Scope 1 includes direct emissions resulting from the Company’s own activities. Scope 2 includes indirect emissions from the energy and heat we purchase. And Scope 3 covers all the indirect emissions from our upstream and downstream value chain. The diagram on **→ page 34** shows how the carbon emissions of New Work SE are distributed.

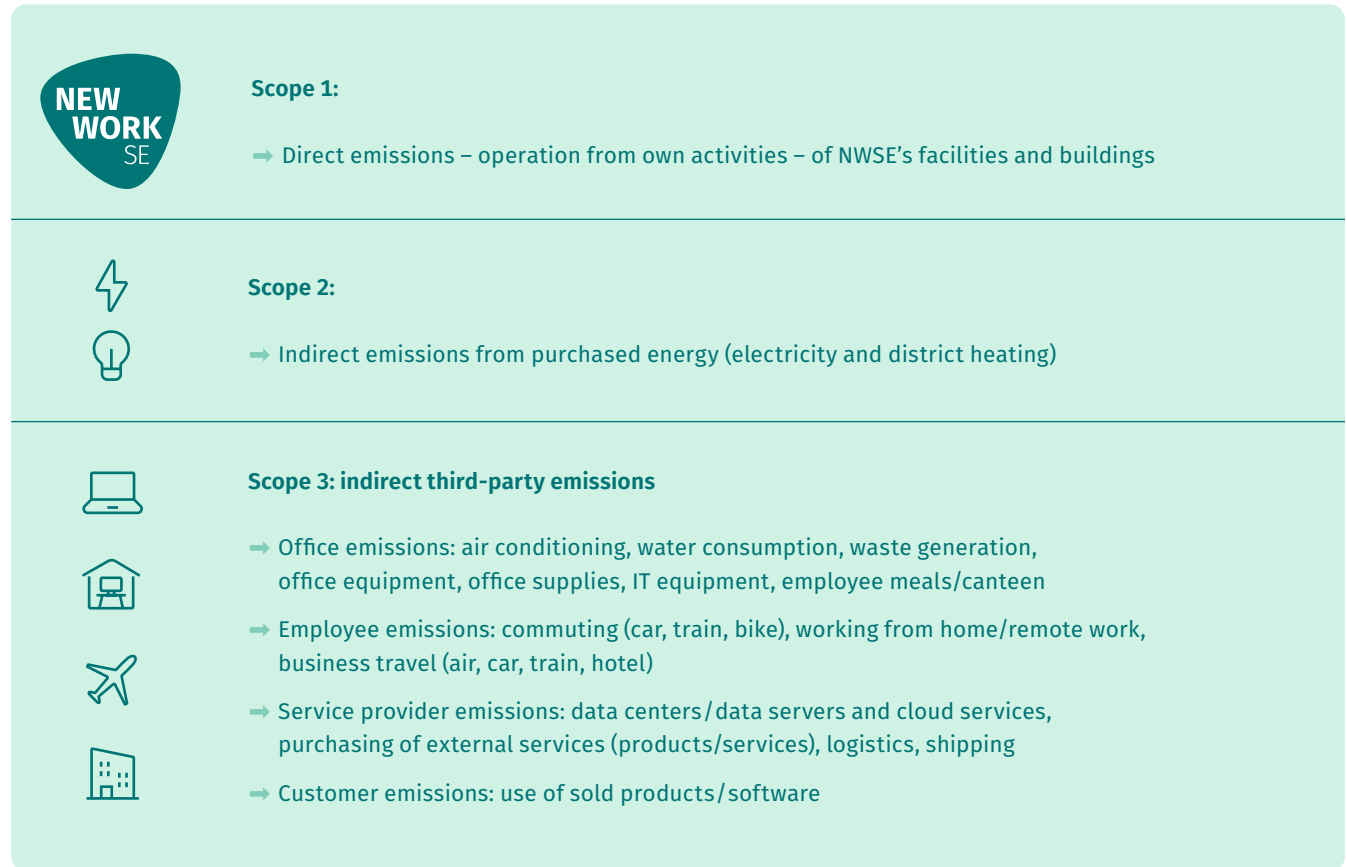
In 2022, once we have determined our current corporate carbon footprint, we will set quantifiable carbon reduction targets for the coming years. A roadmap will outline actions we can take each year to avoid and reduce our emissions to meet the net zero target by 2025. We will document our progress and publish it in this CSR report.

To help us do this, we took a number of important steps in 2021. For example, the first step was to identify the key figures specific to New Work SE based on the GHG standard's scope emissions factors and to categorize them according to whether they were office, employee, service provider or customer emissions. In the second step, we involved all of our offices in the process and used digital kick-offs to explain and agree on the basics, the key figures, the software, and the next data collection steps. We defined the "data ownership" of the data collected at each of our eight offices (Hamburg, Berlin, Munich, Vienna, Zurich, Porto, Barcelona and Valencia). The data owners are the people responsible for the accurate and timely¹ collection of the data.

By calculating the first, comprehensive carbon footprint for our entire office network and deriving a climate strategy from it, we are telling both the public and our stakeholders that we, as a non-manufacturing digital company, take our responsibilities to the environment seriously, act accordingly, and contribute to climate protection.

¹ All key figures as of January 31 of the respective survey year

DISTRIBUTION OF THE CARBON EMISSIONS OF NEW WORK SE



CDP – CARBON DISCLOSURE PROJECT

Since 2018, New Work SE has voluntarily reported the impact of its business activities on climate change through the **Carbon Disclosure Project (CDP)**, a global non-profit organization and the world's leading disclosure and scoring system for environmental data. Starting in 2022, New Work SE will be able to disclose its environmental data in more detail (after collecting all data and preparing the carbon footprint).

CDP's goal is to enable dialog between shareholders and companies on the impact that climate change has on their businesses. In 2021, more than 13,000 companies from the world's largest economies, including the world's top 500 in size and revenues, reported their data to CDP. CDP thus curates the world's largest collection of self-reported climate change data. Data released by companies and annual CDP reports are freely available on the CDP website. Questions and answers from companies are available for public viewing. Investors who support CDP may also access information that the organization classifies as "non-public".

Our energy-saving measures include a planned switch to green electricity at all suitable offices and increased use of e-mobility. We will also continue to tighten our requirements for selecting service providers in support of our climate targets. Finally, we intend to offset unavoidable emissions by investing in internationally recognized climate change mitigation projects.

**CARBON CONTROL IN OUR SUPPLY CHAIN
FOCUSED ON DATA CENTERS AND CLOUD SERVICES**

Our goal – at least in the medium term – is to use renewable energy exclusively in all companies. This requires us to collect relevant data and facts from within our supply chain. To determine concrete target values from which to derive a strategy for this project, we created a detailed documentary report in 2021 listing the carbon emissions of all New Work SE's external data centers and cloud services (except HoneyPot and InterNations) that exceed a minimum annual amount. The report shows the carbon status (carbon neutral: yes/no) and also, where possible, the consumption and emissions of the services. Over the next few years, it will become an important source of information to help us on our path to carbon neutrality by 2025. See also the Infobox on [→ page 36](#).

PRIO 1 TOPIC
Environmental impacts in the supply chain

100%

From 2025, the operation of all data centers and cloud services will be climate-neutral

The biggest consumers of electricity are our internal and external services. These include, for example, the XING platform. Most of our services operate out of two data centers in Amsterdam, which achieve very good energy efficiency and **Power Usage Effectiveness (PUE)**. PUE is a metric used to express how efficiently a data center uses energy. It is the ratio of the energy consumed by a data center's computing equipment to the total energy consumed by the IT infrastructure as a whole.

Having satisfied ourselves that our main data center had been operating successfully on a carbon-neutral basis for some time, we successfully sought to convert our second data center to renewable electricity from January 1, 2022 as well. Many of our data and cloud service providers have also switched their energy supply to renewables in recent years.

ON THE WAY TO A GREEN DIGITAL ECONOMY



Green data: The XING data center in Amsterdam is also powered by renewable energies

Global data traffic is growing rapidly thanks to the increased use of online streaming services, cloud services, 5G technology, IoT, automation, cryptocurrencies, and more. This requires enormous computing and storage capacities, which results in the use of huge amounts of energy. Computer data centers are the **world's fastest-growing consumers of energy**. According to **studies**, data centers alone could account for the consumption of **approximately 20 percent of the world's available electricity** by 2025 and thus be a major contributor to global warming.

To provide an interesting example, someone taking part in 15 one-hour video meetings each per week, is responsible for generating **carbon emissions of around 9.4 kilograms per month**. And here's another figure. The servers in one of the two data centers running our platforms generated a total of approximately 380 tonnes of carbon in 2020. At the start of 2022, we converted that data center to renewable energy, as we had previously done with its counterpart.

We cannot leave the task of protecting the climate and the environment to traditional industries alone; the digital economy must also step up to the plate. The European Commission's position paper "Shaping Europe's Digital Future" explicitly calls for data centers to be made carbon neutral by 2030. Climate activists have been calling for some time for cloud services and apps to disclose their "digital carbon footprint".

The issue of sustainability is also becoming an increasingly important issue for the general public as well as for the customers and investors of digital companies, as more and more of these stakeholders are asking whether companies are pursuing climate-friendly IT strategies and operating green data centers.

As a result of this trend, the topic of the environment and nature conservation now features even more prominently in New Work SE's new CSR roadmap. In order to meet our commitment to achieve carbon neutrality by 2025, we are reviewing service providers, such as data center operators and cloud service providers, and selecting them on the basis of their climate footprint. Most of our service providers are already carbon neutral or at least well on the way to becoming so.

By the way, individuals can also do something to reduce an excessively large "digital footprint". For example, keeping your camera switched off during the video conference mentioned earlier will reduce your carbon emissions from 9.4 kilograms to 377 grams.¹

THE NEW WORK HARBOUR –
A MODEL FOR CLIMATE PROTECTION

At the NEW WORK Harbour, our new Hamburg headquarters (see also → [page 44](#)), we adopted modern energy efficiency standards for the conversion and installation of technical infrastructure. For example, we purchased more powerful switches² for the Harbour networks that are not only more economical but also generate less heat and therefore require considerably less cooling in the in-house data center.

The Harbour itself is also a key element of our climate change mitigation strategy. The modern building, constructed in 2009, has been awarded the HafenCity Ecolabel and is certified to the standards of both the German Sustainable Building Council (DGNB e.V.) and the world-leading LEED building rating system developed by the Green Building Council. Moreover, thanks to the modern lighting, sewage and waste systems, the building meets relevant ecological and sustainability criteria. Our service providers, for cleaning and catering services for example, also comply with strict environmental protection requirements and often develop innovations that take compliance even further. These might take the form of a method for reusing cleaning water or a system such as the one developed by our caterers to minimize food waste by preparing the exact quantity of food for the specific number of employees in the office.

Starting in 2020, we have also changed depreciation periods from three to four years to extend the useful service life of the laptops we use. After completing our move, we ran several campaigns to offer members of staff our serviceable older equipment (which was usually still in very good condition) as well as redundant office furniture at low cost for their private use.

¹ Source: Digitalisierung: Videokonferenzen erzeugen hohe CO₂-Emissionen, in: Forschung & Lehre, chr/dpa, February 18, 2022

² A switch is a device in computer networks that interconnects network segments.

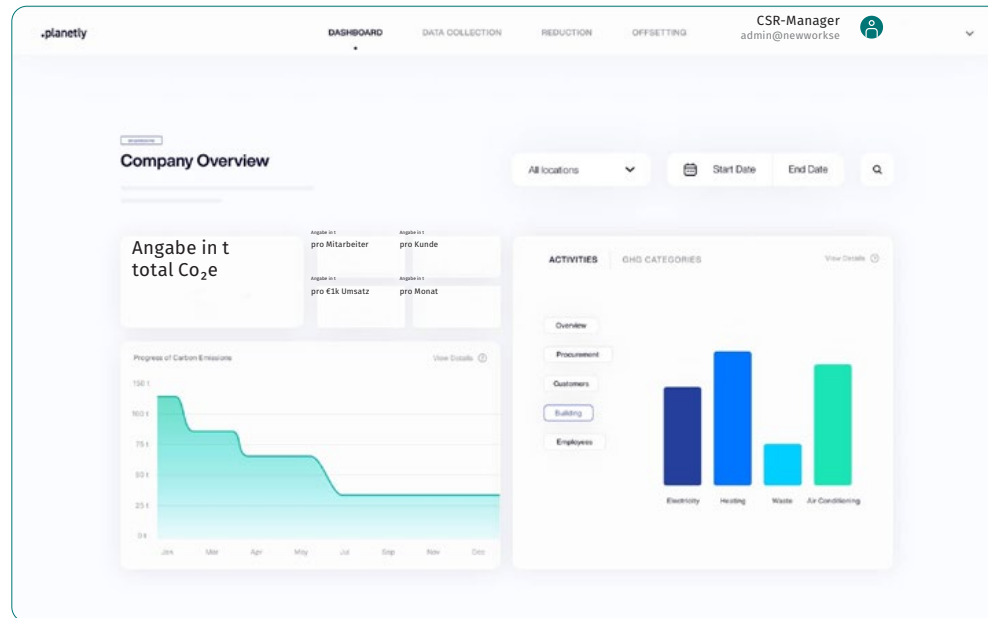
Incidentally, a small but interesting detail reveals just how sustainable our employees are. At the end of 2021, only 25 of the parking spaces reserved for our employees' cars had been rented in the underground parking garage. Most of our roughly 900-strong workforce in Hamburg commute to NEW WORK Harbour by public transport or bicycle. And we no longer have any company cars. What's more, we intend to begin a survey of all our offices in 2022 to obtain a more detailed view of the commuting behavior of our employees.

It is the sum total of all of these environmentally and climate-conscious behaviors that brings us all closer to our goals as a company – whether it's the demand for vegan and vegetarian dishes in the canteen, the careful separation of waste in the many "recycling stations" located on each floor, or the introduction of a "digital signature" project completed in 2021 to further reduce paper and printer consumption.

OFFSETTING FLIGHTS

Although they are becoming increasingly rare, sometimes flights between our international offices are unavoidable. We continue to use carbon offsets to compensate for the emissions generated by all the flights taken by the entire New Work SE workforce. To do this, we record and aggregate these flights using various travel booking tools. Until now, we have recorded and offset our carbon flight emissions via Climate Partner. You can track the offsetting of emissions on the [Climate Partner](#) website.

To maintain data consistency, we changed the basis of our flight emission calculations in 2021. This is because, as explained on → [page 33](#), we will be recording and calculating our data in Scope 1, 2 and 3 in the future using the external software provider Planetly. As soon as we have retrospectively calculated the carbon footprint of



Data collection dashboard: The carbon emissions are recorded per site in four categories and displayed clearly in the dashboard (sample presentation)

New Work SE, we will define a comprehensive carbon reduction strategy and offset all unavoidable carbon emissions directly via Planetly.

From 2018 to 2020, the carbon emissions generated by business flights taken by New Work SE employees amounted to 2,375 tonnes¹, with emissions in the COVID year 2020 dropping by 23 percent compared to the previous year due to a reduction in the number of flights taken. As a result of the increase in the number of hybrid meetings and in remote working within the Group, our flight emissions again fell by 51% in the second COVID year, amounting to 156.7² tonnes in 2021. We will offset these carbon emissions by supporting internationally recognized climate change mitigation projects. We have

selected the following project, which also contributes to SDGs 5 and 13 → [page 14](#): Clean drinking water project in Sierra Leone³. We have chosen this community project and would like to financially support the local organization to be able to provide clean drinking water for the community in the long term.

¹ Carbon emissions and offsets are calculated according to the Gold Standard via ClimatePartner. We provided financial support to climate change mitigation projects in Brazil and Cambodia.
² Carbon emissions are now calculated via Planetly. The calculation of travel emissions is based on data from a travel booking tool. Some isolated employee travel that was incurred through travel expense reporting and subsequently reimbursed may have escaped this figure. A process to include these trips in the future is being set up.
³ Offset project via Planetly: verified according to the Gold Standard and the Verified Carbon Standard.



Action area

Society

We want to effectively support social change. Our networks and formats offer opportunities for people to participate in the discourse about the future world of work and drive it forward.

We act as moderators, experts, commentators and mediators. We conduct this dialog in different spheres of society – science, media, culture and politics – and we share solutions and perspectives. We view ourselves as a platform and catalyst for individuals and companies alike, and we believe in a world of work that empowers people to find their true self and achieve their full potential in a culture that is a better fit for them.

OUR AIM

The second year of the coronavirus pandemic did not put a stop to the transformation of the world of work. On the contrary, the adoption of digital processes and products sped up in many places. Flexible working hours and locations went from being a stopgap measure to a permanent solution because they proved to be more successful than expected. Many companies lost their reservations toward such approaches and became more open to modifying their long-standing organizational structures.

Something also changed fundamentally in the way employees view their job. German-speaking countries did not experience the same “great resignation” as the USA and UK, but social researchers did note growing employee dissatisfaction and willingness to change jobs in 2021. A **Forsa study** we commissioned at the start of the year reached the following conclusions: Thirty-seven 37 percent of German workers are currently contemplating a new job or already actively looking for one. In Austria, this figure is 46 percent.

The remarkable aspect is that most of these people are not looking for a crisis-proof job. Instead, their experiences during the pandemic have apparently led many people to expect entirely new things from their work and their employers. They are questioning the purpose of their everyday activities, demanding more transparent and democratic organizational models, and insisting on a better work-life balance.

We believe many of the ideas and methods from the New Work movement could help all employees realize their full potential and turn their work into a meaningful and rewarding part of their life – an improvement that demonstrably benefits companies, too.

But for this to be possible, New Work concepts have to be more embedded, perpetuated and put into practice in everyday working life. With our products, services and engagement, New Work SE wants to play a part in shaping this future world of work in a modern society and making it a reality – while significantly increasing the job satisfaction of every employee.

OUR GOAL

To measure this personal (and social) added value and amplify it in a targeted way, we want to develop a measurement method by 2025 which analyzes the working conditions in the D-A-CH region from a scientific viewpoint, thus giving weight to this perspective. The survey should provide quantitative and qualitative answers to questions such as “What is important to you?” and “What do people need to be happy in their job?” in order to reveal the discrepancy between ideals and reality.

We began talking with scientific institutes in 2021 about collaborating on the development of this method. A baseline measurement will be taken in 2022, and in our forthcoming CSR report we will publish the initial results as well as the next steps for honing this method and the impact it will have on our strategic development.



High-caliber panel talk against the backdrop of Hamburg's skyline: Gero Hesse, Petra von Strombeck, Janina Kugel and Cawa Younosi (from left to right) at NWX21 in the Elbphilharmonie

In 2021, we also intensified the dialog about New Work which we initiated several years ago with all stakeholder groups and the general public. We believe our main role in this dialog is to offer concrete orientation and assistance as experts for a new world of work and advisors who support today's modern professionals.

OUR ACTIONS

NWX21: changing perspective toward change

"Make it work" was the motto of our main event of the year, the New Work Experience, which took place on April 20, 2021. Unfortunately, for the second year in a row, the pandemic made it impossible to hold a large-scale public conference in the Elbphilharmonie building in Hamburg. Once again we had to come up with a new format for NWX21 – and we succeeded.

A team made up of various units conceived NWX21 as a hybrid event with a diverse program streamed online from the Elbphilharmonie. The stimulating keynote speakers included the Dutch cultural anthropologist **Jitske Kramer**, former Deutsche Telekom board member Thomas Sattelberger, and Jörg Dräger from the Bertelsmann Foundation. In panel discussions and interviews, experts like **Janina Kugel**, SAP Head of HR **Cawa Younosi** and Fabian Kienbaum talked about the challenges and new strategies for companies during and after the COVID pandemic. Between the talks, performers such as the concert pianist Alexander Krichel, the political comedian Florian Schröder and the singer MINE provided inspiring, relaxing entertainment.

NWX21 at a glance



> 100 speakers
(live talk + videocast)

> 40 masterclasses and workshops

> 6,000 online viewers across all channels



Reach:
5,578,000 impressions before and during NWX

The conference was accompanied by more than 40 masterclasses and workshops that could be accessed via the Hopin digital platform. These events featured high-profile speakers including best-selling author John Strelecky and Olympic medalist Michael Gross, and they focused on presenting and discussing positive examples and questions about the practical application of New Work models. The topics ranged from hybrid work solutions and social engagement by companies and individuals to new leadership models.

Overall, NWX21 offered a stimulating combination of topics and guests, with discussions and talks about New Work, diversity, sustainability, personality, spatial concepts and human resources. The response to NWX21 was outstanding. More than 6,000 users watched the multi-hour video stream,



Cool host:
Lisa Nölting from CorpComm team emceed the NWX day



Impressive performance:
Dutch anthropologist Jitske Kramer wowed the NWX audience at the Elbphilharmonie with a brilliant keynote address

"We believe it is more important than ever to talk about the future of work. But to spark enthusiasm for these changes and drive them forward, we require a deep understanding of the needs of people and organizations – and a change in perspective. And this change in perspective is at the heart of the NEW WORK experience."

Petra von Strombeck, CEO

and the masterclasses and workshops had 1,370 participants. Over 3,300 comments – the vast majority of them positive – came in through our discussion platform during the conference.

The New Work Award: exemplary practices

The New Work Award was initiated in 2013 and continued to be an important part of our work in 2021. The award aims to encourage people to share their exceptional ideas and projects for improving the world of work and the society of tomorrow. As in 2020, we once again modified some of the award categories in 2021 after consulting with our jury of experts to reflect the continual evolution of New Work ideas. We also presented an audience award for the first time in cooperation with the **story.one** community literature platform. We asked users to send in a personal short story on the subject of New Work, and we received nearly 400 entries.

In a multi-week application phase, a total of 240 applications were submitted in the categories of New Workers, New Work Teams and “Zukunftswürfe” (Ideas for the Future). During a public session streamed live, the jury nominated 40 candidates for a shortlist, and the community subsequently voted for the winners. The **New Work Award** ceremony was originally planned as an in-person event, but after the date had to be changed several times because of the pandemic, the awards were finally presented online on December 16, 2021, and the winners in each category were interviewed in surprise video calls.

It was notable that most of the awards this year went to socially engaged people and projects. For example, the New Work Teams award was presented to **voiio GmbH**. This young company developed a corporate platform that enables businesses to offer their employees family-friendly services such as short-term virtual child care, special vacation activities and computer classes.

In the “Zukunftswürfe” category, the award went to **Joint Generations**, a non-profit initiative working to support collaboration between young and old in order to foster cross-generational inclusion. And one of the awards in the New Workers category was presented to **Sandra Hunke**, who uses her social media channel “Das Baumädchen” (The Construction Girl) to encourage more young women to join manual trades and other male-dominated professions.

The NWX content formats: news you can use

The **NWXnow video format** with online interviews and talks was originally created as a temporary replacement for the live New Work Experience conference during the pandemic in 2020, but we continued to refine it in 2021. This is partially because it proved to be a popular alternative to the in-person events that were sorely missed, but also because it has significantly increased the reach of our content (see NWXnow 2021 in figures).



Our partnership with the Braunschweig Employers' Association was successful as well. The online discussions with experts, which included opportunities for audience participation, offered very practical approaches to current issues and interesting insights into the strategic considerations of companies in the region, which range from mid-sized machine manufacturers to global corporations like Volkswagen.

In April 2021, we launched the new **NWX Magazin online portal**. This brings together our NWXnow formats and our in-house **NEW WORK Stories** podcast, as well as a number of selected articles from different parts of the Company, specially prepared reports, interviews, analyses and commentary. We want this to be a central portal in which to showcase the expert content produced by all units of New Work SE for designing a modern world of work. We intend to expand the NWX Magazin in 2022 to include a community, a newsletter and new content formats.

EXERCISING YOUR EMPATHY MUSCLES

Interview with XING News Editor in Chief Astrid Maier about the Leadership podcast (cooperation with Harvard Business Manager)

Astrid Maier, Editor in Chief of XING, and Antonia Götsch, Editor in Chief of the Harvard Business Manager, host a podcast entitled „**Team A – Der ehrliche Führungspodcast**“ (Team A – The Honest Leadership Podcast)- where they talk with guests from companies and universities about managerial concerns: resolving team conflicts, preparing employee performance reviews, encouraging innovation, reaching goals and leading teams through changes. Astrid Maier explains why the topic of leadership is so important.

Astrid, the name of your podcast is “The Honest Leadership Podcast.” Are people often dishonest when discussing this subject?

Not dishonest, but they often only talk theoretically. We want to look at both sides: theoretical findings supplemented with practical insights. A lot of things can go wrong in management, and we want to learn from this. And we're honest because we share our own experiences as well.

How would you describe leadership in the year 2022?

It's situational, which is why managers have to expand their repertoire. They need to lead their teams very differently in hybrid meetings than in entirely remote ones, and differently in high-incidence times than in the summer

XING

Harvard Business manager



when everyone's in a good mood. Managers therefore have to learn to adapt more. The good thing is that once you've done this, you benefit from it in the long term because it puts your empathy muscles to work.

Why is your podcast popular with non-managers as well?

Management always involves a degree of self-management. We've all learned while having to work from home. And we often talk with our guests about very practical things. How can I negotiate like an FBI agent, for example – this is interesting to department heads who want to expand their units, but also to their employees who want a raise.



Focus on:

The office home

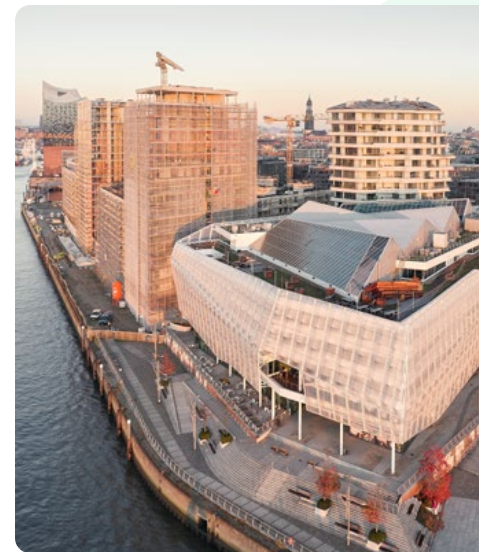
New working places – our spaces for better work in Hamburg and Vienna

The ideas and goals behind the New Work concept flourish best in environments that are better suited to these new forms of collaboration than isolated offices dotted along dreary gray corridors. Our new office buildings in Hamburg and Vienna are examples of the next generation of the modern workplace – and how to combine office work with working from home. The rooms in the New Work Harbour in Hamburg and New Work Base in Vienna, both of which opened in 2021, are bright, friendly and open. They foster creativity, communication and exchange between co-workers while offering plenty of quiet concentration zones for individuals.

THE NEW WORK HARBOUR: A HAVEN FOR NEW IDEAS

The new headquarters of New Work SE opened in the middle of the modern Hafencity quarter of Hamburg on September 16, 2021. The NEW WORK Harbour takes its name in part from its location right on the Elbe River. But the name of this striking contemporary building has another meaning as well. The Harbour is the home port and departure point for developing ideas for the new world of work and putting them into practice. After complex renovations lasting nearly two years, the former Unilever building now boasts one of the most attractive working environments in Germany, with around 3,000 square meters of space for our more than 900 employees in Hamburg.

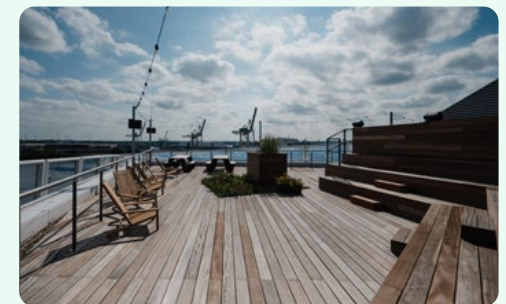
These employees played a major role in shaping the space, as many of their requests and suggestions were incorporated into the design developed by a New Work SE project team and the architects from Schnittger Architekten + Partner. The building plans were also influenced by extensive tests conducted in our old Hamburg offices, including timed analyses of how long people actually spent at their desks, in conference rooms and in other areas. Some organizational changes and workflow modifications were discussed and implemented as well.



The new Hamburg home of New Work SE: the NEW WORK Harbour



Plenty of space inside and outside: The NEW WORK Harbour offers the right place for every work situation



Hamburg

“Another very important part of the process was our ongoing dialog with the 30 Change Champions who regularly gathered feedback on the project in their respective teams and units from mid-2020.”

Claudia Peters,
Principal Brand Strategy, New Work SE

This agile approach ensured continuous communication between the Management Board, management and employees so the project could keep moving forward even during the pandemic.

The coronavirus crisis naturally resulted in some changes to the concept for our new headquarters. It was clear that the Harbour had to reflect the new trend of remote work and working from home. And even though many employees longed to get back to the office for a “real” reunion with their co-workers, they had also come to appreciate the digital solutions that proved successful during the pandemic. These solutions enable a better work-life balance by offering more flexible options for employees in a variety of life situations. To accommodate this “new normal,” the conference rooms were equipped with the perfect technology to support collaboration between team members in the office and at home, including big screens that give ample space to the employees who dial in remotely.

Our future employee attendance policy will be established after we evaluate the first months of work at the Harbour in early 2022, see also from → [page 21](#), Employee action area.



Rock on: The rehearsal room was designed by the Company's band itself



Open office: “Guest workers” are always welcome at the NEW WORK Pier

Instead of 900 permanent “classic” workstations for all of our Hamburg employees, the Harbour has only around half the number of typical desks. The six floors of our new headquarters are dominated by flexible spaces that can be used by the members of every unit. While the focus is very much on collaboration, dialog and communication, we worked together with the Stuttgart-based consultants Drees & Sommer to also create over a dozen areas for relaxation, contemplation and developing new ideas.

“The NEW WORK Harbour is a building that fits perfectly with our company DNA. The sixth floor is a particularly good example of a new approach to designing workspaces. We initially planned to include ‘normal’ rooms, but the pandemic gave us a chance to rethink things and follow our vision of creating a space that represents a new kind of work. This space, which we developed with the NestOne agency in Hamburg, features various zones providing different kinds of stimulus for the employees. Everyone can choose where and how they want to work and what they need to be productive.”

Claudia Peters, Principal Brand Strategy,
New Work SE

In addition to a Co-Creation Lab for cross-functional work, there is a creativity area, a fireside lounge, a neighborhood bar for after-work drinks, and even a music area with records and a band room where employees can listen to music while working or try out instruments as a new source of inspiration.

The Harbour hits the mark in terms of the flexibility, openness and creativity expected from a modern workplace, and it is also pioneering when it comes to sustainability. The building was completed in 2009 and has all the relevant certifications, an exemplary waste management system, and a cafeteria that offers at least one vegan meal every day. We also plan to install a new heat recovery system for the whole building on our own initiative and at our own expense in 2022.

Find out more about the sustainable features of the NEW WORK Harbour and its environmental footprint in the Environment Action Area starting on → [page 32](#).

The Harbour is not only popular with our employees. Ever since it opened, we have received a lot of positive feedback from our customers, business partners and other visitors, as well as so many questions that we decided to arrange regular tours of the building. But visitors can do more than just sightsee. Right at the entrance to the Harbour is the NEW WORK Pier, a free, open co-working space for freelancers and other guests.



ANYTHING BUT ROUTINE: THE NEW WORK BASE IN VIENNA

The NEW WORK Base for our Austrian employees is nothing like the NEW WORK Harbour – at least from the outside. The storied history of the Haus am Schottentor in Vienna, a protected monument dating to 1909, is reflected in its imposing neo-Classical façade.

Much of the building is now one of Vienna’s most contemporary offices, where the New Work ethos is put into practice every day. Like our Hamburg Harbour, the Vienna Base is a sustainable, pioneering space for the modern world of work,

“The requirements of a New Work office are very different from those of a traditional office. We want our design to foster creativity, motivate employees and reflect the diversity of New Work SE. This is the only way to plan and provide perfect, future-proof working environments.”

Daniel Sieber, architect of the Base
from the Berlin-based planning office Hungenberg Sieber

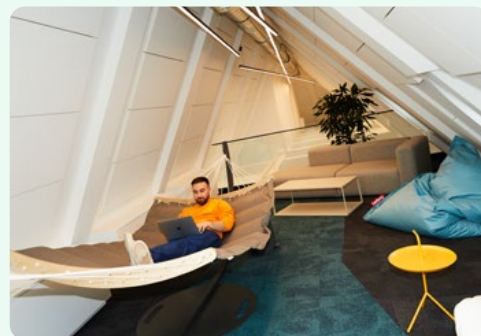
where quiet and contemplation are valued as well. There are two floors with 5,500 square meters of space for the around 300 employees of New Work SE in Austria, along with three galleries and two roof terraces. The rooms are bright and airy, the workstations are distributed around various rooms and zones, and the employees can choose where they want to sit each day.

The concept was based on three goals: establish flexible and diverse working conditions, create a dynamic and motivating office design, and foster communication and togetherness.

Sandra Auernigg, the project lead for the NEW WORK Base who was largely responsible for the concept, said, “In over 3,000 hours of planning we tried to make New Work tangible in every corner. Even before the pandemic, we didn’t view the office as a place to hammer out routine work, we saw it as a platform for development, and this is reflected in the design and planning. The best example of this is the fact that our employees had a lot of input, including naming the meeting rooms, furnishing the roof terrace, and drawing up guidelines for free seating and dogs in the office.”



Vienna working: The newly designed NEW WORK Base in Vienna also makes sure to implement modern office concepts



Vienna

GRI content index

This report was prepared **in consideration** of the GRI Standards.¹

| Dis-closure | Description | Page references and comments |
|--|--|---|
| GRI 102: GENERAL DISCLOSURES 2016² | | |
| Organizational profile | | |
| 102-1 | Name of the organization | Company profile → page 3 |
| 102-2 | Activities, brands, products, and services | Company profile → page 3 Products and Services → page 26 ff. Society → page 38 ff. |
| 102-3 | Location of headquarters | Publishing information → page 51 Hamburg, Germany |
| 102-4 | Location of operations | Company profile → page 3 → https://www.new-work.se/de/unternehmen |
| 102-5 | Ownership and legal form | Company profile → page 3 Annual report (Management Report) → page 28 |
| 102-6 | Markets served | Company profile → page 3 Products and Services → page 26 ff. |
| 102-7 | Scale of the organization | Company profile → page 3 Employees → page 23 Annual report (Management Report) → page 28 Annual report (Consolidated financial statements) → page 68 |
| 102-8 | Information on employees and other workers | Employees → page 23 |
| 102-9 | Supply chain | Products and Services → page 26 |
| 102-10 | Significant changes to the organization and its supply chain | No significant changes in 2021 |
| 102-11 | Precautionary principle or approach | New Work SE Code of Conduct CSR goals and strategy → page 8 |
| 102-12 | External initiatives | CSR goals and strategy: Our contribution to the SDGs → page 10, 14 Governance → page 16 ff. |
| 102-13 | Membership of associations | CSR goals and strategy → page 15 |

¹ Application GRI Standards 2016

² The year stated specifies the year of publication of the GRI Standard.

| Dis-closure | Description | Page references and comments |
|-------------------------------|--|---|
| Strategie | | |
| 102-14 | Statement from senior decision maker | Message from the CEO → page 6 f. |
| 102-15 | Key impacts, risks and opportunities | CSR goals and strategy → page 8 ff. |
| Ethics and integrity | | |
| 102-16 | Values, principles, standards, and norms of behavior | CSR mission statement → page 5 CSR goals and strategy → page 9 ff. Governance → page 18 |
| Governance | | |
| 102-18 | Governance structure | CSR goals and strategy → page 8 Annual report (Corporate governance statement) → https://www.new-work.se/de/investor-relations/corporate-governance |
| Stakeholder engagement | | |
| 102-40 | List of stakeholder groups | CSR goals and strategy → page 15 |
| 102-41 | Collective bargaining agreements | No disclosure possible |
| 102-42 | Identifying and selecting stakeholders | CSR goals and strategy → page 15 |
| 102-43 | Approach to stakeholder engagement | CSR goals and strategy → page 15 Governance → page 17 f. Employees, employee satisfaction → page 23 Society, events → page 38 ff. Products and Services → page 27 ff. |
| 102-44 | Key topics and concerns raised | CSR goals and strategy → page 15 |
| Reporting practice | | |
| 102-45 | Entities included in the consolidated financial statements | Annual report (Consolidated financial statements) → page 68 Companies of New Work SE / Harbour for → page 3 |
| 102-46 | Defining report content and topic boundaries | CSR goals and strategy: Materiality analysis → page 10 f. |
| 102-47 | List of material topics | CSR goals and strategy: Materiality analysis → page 10 f. |
| 102-48 | Restatements of information | CSR goals and strategy → page 9 ff. |
| 102-49 | Changes in reporting | None |

| Dis-closure | Description | Page references and comments |
|-------------|--|---|
| 102-50 | Reporting period | About this report → page 2 01/01/2021 to 12/31/2021 |
| 102-51 | Date of most recent report | About this report → page 2 March 25, 2021 |
| 102-52 | Reporting cycle | About this report → page 2 annually |
| 102-53 | Contact point for questions regarding the report | Publishing information → page 51 |
| 102-54 | Claims of reporting in accordance with the GRI Standards | About this report → page 2 This report was prepared in consideration of the GRI Standards. |
| 102-55 | GRI content index | GRI content index → page 48, 49 |
| 102-56 | External assurance | External assurance: Assurance report → page 50 |

GRI 103: MANAGEMENT APPROACH 2016

| | | |
|-------|--|---|
| 103-1 | Explanation of the material topic and its boundary | CSR goals and strategy: Materiality analysis → page 10 ff. |
| 103-2 | The management approach and its components | CSR goals and strategy: Materiality analysis → page 10 ff. For details see the material topics |
| 103-3 | Evaluation of the management approach | CSR goals and strategy: Materiality analysis → page 10 ff. For details see the material topics |

GRI 300: ENVIRONMENTAL TOPICS

GRI 302: Energy 2016

| | | |
|-------|--|--|
| 302-1 | Energy consumption within the organization | Environment → page 32 ff. To be disclosed in the 2022 report (data to be collected in 2022) |
| 302-2 | Energy consumption outside of the organization | Environment → page 32 ff. To be disclosed in the 2022 report (data to be collected in 2022) |
| 302-4 | Reduction of energy consumption | Environment → page 33 f. |

² The year stated specifies the year of publication of the GRI Standard.

| Dis-closure | Description | Page references and comments |
|--------------------------------|---|--|
| GRI 305: Emissions 2016 | | |
| 305-2 | Energy indirect (Scope 2) GHG emissions | Environment → page 34 To be disclosed in the 2022 report (data to be collected in 2022) |
| 305-3 | Other indirect (Scope 3) GHG emissions | Environment → page 34, 35 To be disclosed in the 2022 report (data to be collected in 2022) |
| 305-5 | Reduction of GHG emissions | Environment → page 35 |

GRI 400: SOCIAL TOPICS

GRI 401: Employment 2016

| | | |
|-------|--|-------------------------------------|
| 401-1 | New employee hires and employee turnover | Employees → page 25 |
| 401-3 | Parental leave | Employees → page 25 |

GRI 404: Training and Education

| | | |
|-------|---|--|
| 404-1 | Average hours of training per year per employee | Employees → page 24 To be disclosed in the 2022 report (data to be collected in 2022) |
|-------|---|--|

GRI 405: Diversity and Equal Opportunity 2016

| | | |
|-------|---|-------------------------------------|
| 405-1 | Diversity of governing bodies and employees | Employees → page 25 |
|-------|---|-------------------------------------|

Disclosure of material social issues

| | | |
|-------|-----------------------------------|---|
| NW-MZ | Employee satisfaction | Employees → page 23 New Work SE's own key figure |
| NW-KH | Proportion of women in management | Employees → page 25 New Work SE's own key figure |

GRI 418: Customer Privacy 2016

| | | |
|-------|--|---|
| 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | Products and Services → page 31 No substantiated complaints concerning breaches of customer privacy during the reporting period. |
|-------|--|---|

GRI 419: Socioeconomic Compliance 2016

| | | |
|-------|--|--|
| 419-1 | Non-compliance with laws and regulations in the social and economic area | Governance → page 17 f. No fines and violations for non-compliance with laws/regulations during the reporting period. |
|-------|--|--|

External assurance

Independent Practitioner's Report on a Limited Assurance Engagement on Sustainability Information

TO NEW WORK SE, HAMBURG

We have performed a limited assurance engagement on the disclosures in the non-financial statement of New Work SE, Hamburg, for the period from 1 January to 31 December 2021.

Our audit does not cover the external sources of documentation or expert opinions mentioned in the sustainability report.

RESPONSIBILITIES OF THE OFFICERS

The executive directors of the New Work SE are responsible for the preparation of the non-financial statement in accordance with §§ 315b, 315c in connection with §§ 289c to 289e HGB ("Handelsgesetzbuch": "German Commercial Code") and Article 8 of REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 18 June 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereinafter the "EU Taxonomy Regulation") and the Delegated Acts adopted thereunder, as well as for making their own interpretation of the wording and terms contained in the EU Taxonomy Regulation and the Delegated Acts adopted thereunder, as set out in section "EU-Taxonomie" of the non-financial statement. The reporting criteria are also oriented towards the principles set out in the Sustainability Standards of the Global Reporting Initiative.

This responsibility of Company's executive directors includes the selection and application of appropriate methods of non-financial reporting as well as making assumptions and estimates related to individual non-financial disclosures, which are reasonable in the circumstances. Furthermore, the executive directors are responsible for such internal control as they have considered necessary to enable the preparation of a non-financial statement that is free from material misstatement whether due to fraud or error.

The EU Taxonomy Regulation and the Delegated Acts issued thereunder contain wording and terms that are still subject to considerable interpretation uncertainties and for which clarifications have not yet been published in every case. Therefore, the executive directors have disclosed their interpretation of the EU Taxonomy Regulation and the Delegated Acts adopted thereunder in section "EU-Taxonomie" of the non-financial statement. They are responsible for the defensibility of this interpretation. Due to the immanent risk that indeterminate legal terms may be interpreted differently, the legal conformity of the interpretation is subject to uncertainties.

PRACTITIONER'S DECLARATION RELATING TO INDEPENDENCE AND QUALITY

We are in accordance with the provisions under German commercial law and professional requirements independent of the New Work SE, and we have fulfilled our other ethical responsibilities in accordance with the relevant provisions within these requirements.

Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft applies the German national legal requirements and the German profession's pronouncements for quality control, in particular the by-laws regulating the rights and

duties of Wirtschaftsprüfer and vereidigte Buchprüfer in the exercise of their profession (Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer) as well as the IDW Standard on Quality Control 1: Requirements for Quality Control in Audit Firms (IDW QS 1), that are consistent with the International Standard on Quality Control 1 issued by the International Auditing and Assurance Standards Board (IAASB).

PRACTITIONER'S RESPONSIBILITY

Our responsibility is to express a limited assurance conclusion, based on the assurance engagement we have performed. We conducted our 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, issued by the IAASB. These Standards require that we plan and perform the assurance engagement to allow us to conclude with limited assurance that no matters have come to our attention that cause us to believe that the information for the period from 1 January to 31 December 2021 has not been prepared, in all material respects, in accordance with §§ 315b, 315c in connection with §§ 289c to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts issued thereunder, the principles set out in the Sustainability Standards of the Global Reporting Initiative, as well as for making their own interpretation of the wording and terms contained in the EU Taxonomy Regulation and the Delegated Acts adopted thereunder, as set out in section "EU-Taxonomie" of the non-financial statement.

In a limited assurance engagement the assurance procedures are less in extent than for a reasonable assurance engagement and therefore a substantially lower level of assurance is obtained. The assurance procedures selected depend on the practitioner's professional judgment.

Within the scope of our assurance engagement, we performed amongst others the following assurance procedures and further activities:

- Obtaining an understanding of the structure of the sustainability organization and of the stakeholder engagement
- Inquiries of executive directors and personnel involved in the preparation of the Sustainability Report regarding the preparation process and the internal control system relating to this process and selected disclosures in the non-financial statement
- Analytical evaluation of selected disclosures in the non-financial statement
- Enquiry and review of selected documents (audit evidence) supporting the disclosures in the non-financial statement
- Assessment of the conception and implementation of systems and processes for the collection, management and monitoring of data, including data consolidation
- Evaluation of the presentation of the selected disclosures regarding sustainability performance
- Evaluation of the process to identify taxonomy-eligible economic activities and the corresponding disclosures in the non-financial statement

The executive directors are required to interpret undefined legal terms when determining the disclosures in accordance with Article 8 of the EU Taxonomy Regulation. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of their interpretation and, accordingly, our assurance engagement thereon are subject to uncertainties.

ASSURANCE CONCLUSION

Based on the assurance procedures performed and assurance evidence obtained, nothing has come to our attention that causes us to believe that the disclosures in the non-financial statement for the period from 1 January to 31 December 2021 has not been prepared, in all material aspects, in accordance with §§ 315b, 315c in connection with §§ 289c to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts issued thereunder, the principles set out in the Sustainability Standards of the Global Reporting Initiative, as well as for making their own interpretation of the wording and terms contained in the EU Taxonomy Regulation and the Delegated Acts adopted thereunder, as set out in section "EU-Taxonomie" of the non-financial statement.

We do not express an audit opinion on the external sources of documentation or expert opinions mentioned in the non-financial statement.

INTENDED USE OF THE ASSURANCE REPORT

We issue this report on the basis of the engagement agreed with the Company. The assurance engagement has been performed for purposes of the Company and the report is solely intended to inform the Company about the results of the limited assurance engagement. The report is not intended for any third parties to base any (financial) decision thereon.

Our responsibility lies only with the Company. We do not assume any responsibility towards third parties. Our assurance conclusion is not modified in this regard.

LIMITATION OF LIABILITY

For the performance of our engagement and our liability, also in relation to third parties, the Special Engagement Terms for Audits and Audit-Related Services (<https://www.mazars.de/Home/Services/Audit-Assurance/Auftragsbedingungen>) of Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft dated 1 June 2019 as well as the General Engagement Terms for German Public Auditors and German Public Audit Firms as of 1 January 2017. With regard to the General Engagement Terms, we refer in addition to the liability provisions contained therein in clause 9 and to the exclusion of liability vis-à-vis third parties. We do not assume any responsibility, liability or other obligations vis-à-vis third parties unless we have concluded a written agreement to the contrary with the third party or unless such an exclusion of liability would be ineffective.

We expressly state that we will not update the assurance report in respect of any event or circumstance occurring after it has been issued unless we are under a legal obligation to do so. Whoever takes note of the result of our work summarised in the above report must decide on his own responsibility whether and in what form he considers this result useful and suitable for his purposes and extends, verifies or updates it by his own investigative actions.

Hamburg, 14 March 2022

Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

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Getty Images (title, pages 5, 22, 31, 33)
Niklas Marc Heinecke (pages 21 and 26)

Project management

Christina Gossel | CG Sustain
CONE – The Content Network

Text

Ralf Klassen

Our social media channels

<https://nwx.new-work.se/>
(New Work Experience)

Twitter: [NEW_WORK_SE_IR](#)
(Information and news related to the capital markets)

Twitter: [NewWork_SE](#)
(Topics and news related to the Company in general)



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