Weekendbee Sustainability Report 2021



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"Our own experiences sparked the idea to found Weekendbee. To make it easy for everybody to find and purchase sustainable sportswear."

Sustainable sportswear

- We make it easy for you

Weekendbee was founded in 2018. Aissa and Jukka had just returned from year of backpacking in the most amazing nature destinations of the world. A key takeaway of our trip was that we noticed how much Earth was suffering. The Great Barrier Reef was dying, coral reefs in Indonesia were filling with plastic trash, the glaciers in New Zealand were melting.

Being enthusiastic outdoor people, we started looking for more sustainable options for the sportswear that we use every day. Soon we noticed that it is possible to find sustainable sportswear, but it takes time and effort to find them. No wonder they were not so popular yet! This sparked the idea to found Weekendbee: an online store that makes it easy for you to find and purchase sustainable sportswear.

During the last three years Weekendbee has grown to be a team of likeminded people. We all love the nature and the whole team is motivated to make this planet a better place to live for all of us. We are humble in front of this big challenge. We try to do our best in every corner while following our mission to encourage everyone to live an active, sustainable lifestyle.



We want to thank all our wonderful customers who cheer and push us even further by being the most aware and determined customers in this world. Because we all have the same mission - a living planet.

- Team Weekendbee

As Weekendbee was originally founded to help the planet, we constantly challenge ourselves and adopt new practices to remain a forerunner in sustainability.

Our business ethics principles

Weekendbee published its own Code of Conduct in 2021 (LINK)

Our code of conduct defines the main principles of our business. The code forms the strategic foundation for our sustainability and provides a clear guideline for our employees. An up-to-date version of the code of conduct can always be found on our website.

Weekendbee's privacy policy, which is available on our website (LINK), describes how we process our customer information. We receive information on our customers when they interact with us through our customer service, on our websites or our online store. We solely use trusted service providers with strict security measures to maintain the security of our customers' personal information. Their personal information is behind secured networks to which only a limited number of people have access.

Weekendbee's key business ethics principles	Team	Our planet	
Transparency	We respect diversity and equal opportunities, and condemn harassment	We seek to minimise the carbon footprint of our activities	
Compliance	We comply with labour legislation and respect collective bargaining agreements		
Partnership	We strictly condemn the use of child labour and forced labour. We expect our suppliers to share these values and act accordingly.	We want to be an exemplary corporate citizen	
Values	Our employees have full and equal opportunities to develop their job.		

We encourage our customers to sell used sportswear through Emmy, a second-hand online platform.

We provide care instructions for clothes. Proper care will prolong the product's lifetime and thus reduce its environmental footprint.

By providing customer experiences and product ratings for potential customers on our website, we limit product returns as well as emissions from shipping.

Our sustainability

cornerstones

We work with brands that strive to excel in sustainability

Weekendbee wants to promote the use of sustainable sportswear which is produced ethically and made from eco-friendly materials. Thus, we only partner with sustainable clothing brands and focus on such products and services that we believe to have a positive impact on our planet. Our goal is to push the brands to continuously improve their sustainability. We do this by listing both the areas that already fulfil sustainability requirements and those with further development potential.

Transparency creates trust

The promise of sustainability that we give to our customers and employees requires a high level of transparency. Transparency creates trust, and it is at the heart of our business. We require all our suppliers to follow sustainable manufacturing principles, and we review our sustainability criteria (p. 10) with each manufacturer before signing a contract.

We are committed to providing our customers with transparent information about the products on our website: e.g., the materials, country of production, certifications and how to take care of the product. All feedback from customers, NGOs and other stakeholders is warmly welcome as we continuously develop our sustainability further.

Sustainability, courage, and kindness

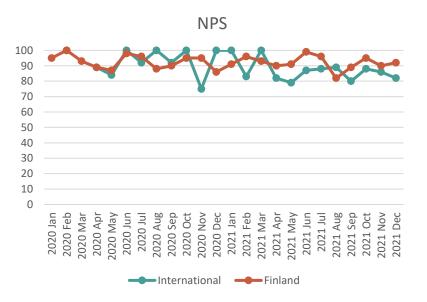
In everything we do, we adhere to our values of responsibility, courage, and kindness. In addition to selling only sustainable products, we strive for a sustainable/sustainability mindset in everything that we do covering procurement, sales, working methods, employee wellbeing, transportation, co-operation with stakeholders as well as inspiring customers to take sustainability actions.

Our stakeholders

As part of the materiality assessment, we have identified our key stakeholders. Our values and the expectations of our key stakeholders in addition to the carbon footprint calculations form the base for our sustainability efforts.

We want to inspire and support our customers towards/to enhance a sustainable lifestyle. Our customers, as in businesses overall, are important for us. Our objective is not only to meet but further to exceed our customers expectations. We communicate about our sustainability work and initiatives in a transparent manner to keep up constant dialogue between us. Sharing our passion towards an active and sustainable lifestyle and inspiring our customers is behind everything we do.

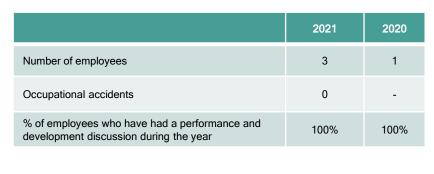
We are highly honored/gratified that the first-class customer experience is reflected in the customer satisfaction survey (NPS). Our customer satisfaction rate during both 2021 and 2020 remained at a high level. The average NPS score in 2021 was 92 on our Finnish website and 87 on our international website.



Engaged and encouraged employees

The well-being and motivation of our team are fundamental for our success. We have a thorough onboarding process, and we also encourage our personnel to further develop their competencies while working at Weekendbee. In 2021 we had bi-annual performance and development discussions with each of our employees. As we do not have any office premises and all our employees work from home, it is important to collaborate and have weekly discussions to ensure the support for and well-being of every team member.

We seek to enable our employees as well as other stakeholders to voice their concerns and observations about unethical activities or shortcomings through an ongoing dialogue. Without skilled and motivated employees, there would be no Weekendbee. Thus, the health and safety of our employees is a key priority in all our operations. We provide our employees with high-quality occupational health care, and support for their self-initiated sports and cultural activities. In 2021, the number of our personnel grew to the effect that we now have three hired employees in addition to the founders.





Our employees have full and equal opportunities to develop their own responsibilities. We respect diversity as well as equal opportunities and condemn harassment, comply with labor laws, and respect the commercial sector's collective agreement. We believe that Weekendbee will succeed if we hire the best employees and give them the freedom and responsibility to make the best of their own skills. We recognize the challenge of increasing diversity in our company and actively take this into account when recruiting and selecting our partners.

In cooperation with our partner Boomerang Distribution, we further develop our customer returns processes.

In 2022, our aim is to enable the reuse of stained and faulty returns.

Greater impact with likeminded partnerships

Second-hand sales collaboration with Emmy

We cooperate with Emmy, the largest second-hand online store in Finland. Our clients are entitled to free-of-charge transportation when they sell their clothes via Emmy. In addition, our clients receives a 10% Weekendbee discount voucher, calculated on the second-hand sales value of their clothes. Weekendbee also sells clothes which are fully usable but lack product labels, as well as secondary quality clothing, via Emmy. The proceeds of these sales are donated to Protect our Winters (POW).

	2021
Number of used Emmy x Weekendbee vouchers	35
€ donated to Protect our Winters (POW)	934,20

The Emmy partnership, launched in 2021, enables Weekendbee to increase the utilization rate and life cycle of these products, which decreases the CO₂ footprint of its operations. In 2022, Weekendbee aims to find additional solutions to increase the lifespan of its products. At Weekendbee we will encourage customers to further lengthen the lifespan of our products by offering different repair and maintenance services via the network of partners.

CO₂ neutral deliveries with logistics partners

Our aim is to decrease emissions of our whole value chain chain and the emissions is a primary criteria when choosing our logistics partners. Our current partners Posti Green Deliveries and DHL Go Green Deliveries are both CO₂ neutral. In early 2022, Weekendbee has started a co-operation with Budbee by using their green home deliveries.

In 2021, we chose Boomerang Distribution in Estonia as our new warehousing partner. Cooperation with them provides additional opportunities for international growth and sustainable development of operations. Diverse transportation options and the wide range of ways to cooperate such as repackaging generate value both to our business and our customers.

In 2021, we started cooperation with 5 new suppliers.

All of them are compliant with our sustainability criteria.

Our sustainability criteria utilizes Pro Ethical Trade Finland's (Eetti ry) Ranc a Brand Criteria.

Sustainability criteria

for vendors

Annually, we start co-operation with 5-10 new vendors. The co-operation starts with an onboarding process. In the kickoff meeting, In early 2022 Weekendbee has further started a co-operation sustainability criteria. It is important that sustainability criteria (presented on next page) is visible not only in talks but also in vendor materials and their manufacturing processes. In addition, our constant monitoring processes ensure that the principles are also followed in everyday operations.

List of vendors:			
<u>Aevor</u>	<u>Devold</u>	<u>Fiini</u>	
Girlfriend Collective	Guppyfriend	Gymnation	
<u>Houdini</u>	<u>Hydro Flask</u>	Jack Wolfskin	
<u>Komrads</u>	<u>Langbrett</u>	<u>Lilja the Label</u>	
<u>Manduka</u>	Mons Royale	<u>Myssyfarmi</u>	
<u>Nikwax</u>	North Outdoor	<u>Népra</u>	
Organic Basics	<u>Patagonia</u>	<u>People Tree</u>	
Picture Organic	<u>PrAna</u>	Pure Waste	
<u>Saola</u>	SIGG	<u>Stiksen</u>	
<u>Tentree</u>	<u>United By Blue</u>	<u>Vaatelaastari</u>	
<u>VAI-KØ</u>	<u>Varg</u>	<u>Vaude</u>	
<u>Veja</u>	<u>Weekendbee</u>		

In 2021 we updated our sustainability criteria we use to choose the brands for Weekendbee range.

Based on our updated criteria we annually conduct an extensive sustainability survey with all the brands we represent.

Sustainability criteria

for vendors

Materials:

What proportion of materials used by the brand are more environmentally friendly options (such as organic cotton, lyocell, recycled synthetic fibres, hemp)?

Chemicals:

How does the brand tend to the environmental policy for the manufacturing chemicals used in its wet production processes, such as bleaching and dyeing?

Has the brand eliminated at least three chemical categories, such as phthalates and PFAS compounds, from its production chain?

Packaging:

What proportion of the packaging material used by the brand are made of renewable or recycled materials? Does the brand have a concrete plan to mitigate the environmental impacts of packaging material?

Product lifecycle:

In what ways does the brand promote the extension of the lifecycle of its products? For example, by providing a warranty, repair service, recycling or reuse of materials.

Ethical manufacturing:

What proportion of the production of the brand takes place in low-risk countries (Europe, UK, USA, Canada, Australia, New Zealand)?

How does the brand ensure an ethically sustainable production chain if production takes place in high-risk countries?

Is the brand publicly committed to ensuring an adequate living wage throughout its production chain?

Does the brand provide information transparently on subcontractors used in its production chain?

Does the brand provide information transparently on the country of origin of final production of materials and products?

Does the brand, through its procurement activities, promote longstanding and close cooperation with manufacturers, enabling an adequate living wage and sustainable working conditions for the manufacturing workers?

Does the brand support non-profit social responsibility associations or other organisations that seek to promote social responsibility?

Environment:

Has the brand calculated the annual environmental footprint of its activities? Has the footprint been reduced from the previous year?

Does at least 50% of energy used by the company stem from renewable sources, such as wind or solar power?

Does the brand support non-profit environmental associations or corresponding organisations that seek to promote environmental responsibility?

Sustainability criteria are designed to tackle the environmental and social problems of the industry.

We believe in developing the sustainability of our industry together with our partners.

We share our views and improvement ideas with our vendor partners openly and expect the same from them.

Sustainability criteria

for vendors

Sustainability challenges of the clothing industry

It is generally acknowledged that environmental challenges in the clothing industry are significant and these challenges stem from many diverse sources: the industry uses lots of resources which require change of land usage use of water, energy, fertilizers as well as pesticides, and cause greenhouse gas (GHG) emissions. Disposal of manufacturing waste can have severe environmental problems as infrastructure in developing countries is not always built in a robust way, taking into consideration the disposal of all manufacturing waste.

Quality problems and unsustainable consumerism cause additional negative impacts. The short life cycle of clothes strongly contributes to the fact that clothing and footwear production is responsible for approximately 10% of annual global carbon emissions. This is more than the total emissions of the aviation and maritime industries combined. The emissions of the clothing industry thus strongly contribute to global warming, which in its turn accelerates biodiversity loss and thereby extreme weather conditions like droughts, floods, storms, and heat waves, which force people to move, threatens their health, causes destruction of infrastructure, and changes livelihoods.

We constantly challenge ourselves in sustainability

At Weekendbee, we recognize that we work in an industry which needs to change its processes and become more sustainable. As Weekendbee was originally founded to help the planet, we constantly challenge ourselves and adopt new practices to remain a forerunner in sustainability. We have constant discourse with our cooperation partners on sustainability to understand the challenges and to find solutions together which meet our strict sustainability criteria.

We have clearly defined our co-operation and purchasing guidelines which we update on regular basis. At the same time, we recognize that the industry needs to continue to improve its practices. Our ground-laying business idea is to offer durable clothing for true need and thus minimize unnecessary waste - we aim to enable active lifestyle and effortless movement in nature based on sustainability and durability rather than on consumerism.

In 2021, the total carbon footprint of Weekendbee's operations was 9006 kg CO2e.

This is slightly below the annual CO2 footprint of an average Finn, which is 10300 CO2e/person per year*.

The small footprint of Weekendbee's operations is a result of many choices we have made in the value chain.

Our carbon

footprint

Our carbon footprint is below the emissions of an average Finn.*

The carbon footprint of Weekendbee was calculated according to the Greenhouse Gas Protocol. The carbon footprint of Weekendbee's operations is small as a result of many choices we have made in the value chain. Weekendbee's own operations do not generate any direct CO₂ emissions (scope 1) or indirect emissions from energy consumption (scope 2). This is possible as we do not have separate offices and our employees work flexibly from home remotely. Thus, the energy and fuel consumption related to offices and employee commuting does not exist.

By assessing our value chain, we identified the most material impacts affecting our indirect emissions (scope 3). Those scope 3 categories are:

- Purchased goods and services
- Business travel
- Upstream leased assets
- Downstream transportation and distribution

Other categories such as waste generated in operations, use of sold products and end-of-life treatment of sold products were excluded from the carbon footprint calculation. Upstream transportation was not considered as suppliers are responsible for transporting the products to Weekendbee's warehousing partner.

The collection and recovery of packaging and packaging waste is organized by Weekendbee's warehousing partner. The partner takes care of waste management by sorting and collecting all waste separately and keeping record of all waste produced in their operations. Packaging materials are recycled to minimize waste. This significantly reduces the amount of waste generated. The amount of remaining waste was not included in this report because the numbers were not available in time.

The nature of our business strives to maximize the longevity of the products we resell. Therefore, the total emissions generated during the use of sold products and the end-of-life treatment will be lower compared to a product manufactured in a less sustainable manner when viewed over a life cycle. However, emissions during the use and end-of-life of products were not considered in this calculation.

Weekenbee's webshop runs on the Shopify platform which is based on Google Cloud.

Due to the Shopify platform being based on Google cloud, emissions from the energy consumption of data centers are offset by Google.

The Shopify platform itself is also carbon neutral.

Our carbon

footprint

Purchased goods and services

Of the scope 3 categories that were considered, carbon dioxide emissions from packaging material purchases have been calculated based on the purchased cardboard boxes and envelopes during the year 2021. Packaging material consist of paper where the emissions were calculated from the manufacture of the paper. The calculation excludes emissions from the manufacture of envelopes and cardboard boxes due to the lack of information.

The emissions of paper production were 8937 kg CO₂e.

Business travel

Weekendbee had a limited number of business travel in 2021. This is partly due to the Covid pandemic, but also to the principles of avoiding traveling. The main way of traveling was public transport, while cars only accounted for a small proportion.

The emissions of business travel were **69 kg** CO₂e.

Upstream leased assets

The upstream leased assets consist of the warehousing service for the products Weekendbee resells and the platform for its webshop. Weekendbee's warehousing partner is responsible for warehouse maintenance including energy as well as ship cargo between Tallinn - Helsinki and Tallinn - Stockholm. In the warehouse, our partner uses green energy in its operations. The emissions from the shipping transport, as well as other emissions generated in warehousing have been offset through the United Nations' Carbon Offset platform. Weekenbee's webshop runs on the Shopify platform which is based on Google Cloud. Emissions from the energy consumption of data centers are offset by Google. The Shopify platform itself is also carbon neutral. Thereby, the emissions of leased assets were calculated as zero emission.

Downstream transportation and distribution.

Regarding downstream transportation and distribution, the deliveries that Weekendbee does not pay for due to the low total price of the order, fall into this category. However, since the same transport partners are used for those deliveries, the resulting emissions were calculated as zero.

For downstream transportation and distribution, our partners provide CO₂ neutral delivery and returns.

Our carbon footprint

*		2021	2020
Scope 1	Direct emissions	0*	0*
Scope 2	Indirect emissions: energy consumption	0*	0*
Scope 3	Purchased goods and services	8,9	N/A
	Business travel	0,069	N/A
	Upstream leased assets	0**	N/A
	Downstream transportation and distribution	0**	N/A
Total carbon footprint t CO ₂ e		9	

Figure. Carbon footprint of our operations. *Direct emissions or indirect emissions from energy consumption does not exist in our operations. **Upstream leased assets and downstream transportation and distribution are carbon neutral operations.



During 2022, we will review how to follow the sales of products based on their materials, country of production, and certificates they have.

Target is that all materials and all manufacturing in our value chain would be certified in the future.

Certifications bring clarity and trustworthiness to the ethical principles of the production, including working conditions.

Certificates and materials

Weekendbee informs its stakeholders of different certificates and materials used to increase transparency and awareness of sustainable material choices. The target is that all materials and all manufacturing in our value chain would be certified or made from sustainable materials: organic cotton, recycled cotton, recycled polyester, mulesing-free merino wool, recycled wool, hemp, or Tencel. We support brands that design and manufacture their products in Finland as shorter supply chains provide better transparency and lower emissions.

By using certified products, such as Bluesign, Oeko-tex, Fair trade, Fair wear, Responsible Down (RSD) or Vegan products (PETA Approved Vegan) it is easier to limit our environmental impact. Certifications bring clarity and trustworthiness to the ethical principles of the production, including working conditions.

In recycled polyester clothing, a minimum of 50% needs to be recycled. All our cotton clothing is made from organic or recycled cotton. Organic cotton has two certifications: GOTS and OCS. Conventionally grown cotton uses more insecticides than any other crop in the world. These toxins can be deadly for farmers, factory workers, us as consumers and wildlife ecosystems. In addition to chemicals, conventionally grown cotton uses intensive irrigation, whereby it is one of the largest water users among agricultural crops. These are the reasons why we have chosen to offer only organic and recycled cotton.

Growth will help us achieve our aim of

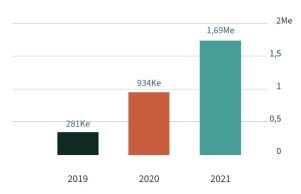
sustainable and active life.

Impactful growth

Growth is not a value as such for us at Weekendbee. We however believe that growth will help us to achieve our aim of enhancing a sustainable and active life. We want to support our customers' lifestyle, the way they challenge themselves and share meaningful experiences with their loved ones. Our objective is to encourage them to see and feel those wonders of nature, which we are at risk of losing. The products of Weekendbee enables our customers a sustainable lifestyle.

For us, 2021 was a year of investments. We recruited new team members and scaled our business outside of Finland. The accretion of growth was financially supported by our investor, A-lehdet, which has a 25% holding in Weekendbee.

REVENUE



	2021	2020
Revenue	1 691 632	934 056
Other operating income	14 106	45 979
Materials and services	-1 251 708	-739 809
Personnel expenses	-142 988	-25 452
Operational and other expenses	-524 466	-205 070
Financial income and expenses	-12 777	-6 221
Profit for the financial year	-226 201	3 483

The guiding principle of our operations is striving for sustainable and long-term, profitable business.

We aim to increase both customer awareness and knowledge on sustainable sportswear to direct their purchasing habits in a more sustainable direction.

In 2022 we will focus on developing methods of measuring of our impact in cooperation with our stakeholders

Impactful growth

Weekendbee demonstrates that a successful online store does not have to be based on supporting overshooting. At our company, measuring impactful growth consists of three different subsegments: economic, social, and ecological sustainability, all of which are equally important for our success. The guiding principle in our operations is not short-term profit maximization but striving for a sustainable and long-term profitable business. We believe that this method best serves all our stakeholders.

Our business must be financially profitable in the long term, but that alone is not enough. To reach our mission, to *make it easy and inspiring for everyone to live a more sustainable active lifestyle*, we want our growth to be impactful and therefore our growth consists of three subsegments:

- · Profitable business
- · Increased knowledge of sustainable sportswear
- · Change of purchase patterns

Only a profitable business can be sustainable over a long term. Weekendbee's target is to break even in 2022. To reach sustainable growth and profitability, we need to increase both customer awareness and knowledge of sustainable sportswear to direct purchasing habits into a more sustainable direction. We believe this will change consumer purchase patterns in a healthy way and increase the demand for repair and maintenance services and accelerate recycling.

An important part of our growth is the use of data. We want to have a better understanding of what social and ecological sustainability actually mean in the context of activewear and how significant they actually are for consumers.

In cooperation with our customers, we collect data - with customers' consent - on how our operations impact their sustainable purchase patterns. This enables us to better understand customer needs and tailor our offering optimally to avoid waste and choose the most sustainable offering over the lifecycle of these products. In addition, customer data will give as valuable information for new service designs, such as repair and maintenance, related to sustainable sportswear.

Reporting Principles

The report covers Weekendbee's operations in the calendar year 2021.

This constitutes Weekendbee's second Sustainability Report.

At Weekendbee, the materiality assessment is based on stakeholder expectations and the most significant impacts of Weekendbee's operations. More on stakeholder expectations on pages 6-7.

The Report references selected Global Reporting Initiative (GRI) standards, as listed in the GRI index

You can get further information on the report and Weekendbee's sustainability efforts from Aissa and Jukka, Founders of Weekendbee: aissa@weekendbee.com, jukka@weekendbee.com

GRI Index

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ID 102: General stand	Reporting contents	Page	omissions
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102-3	Location of headquarters	<u> </u>	_
102-4	Location of operations		
102-5	Ownership and legal form	 16	
102-6	Market served	<u>6</u>	
102-7	Scale of the organisation	7	
102-8	Information on employees and other workers	7	In personnel numbers, Weekendbee do not further specify by gender, given the small size of the team.
102-9	Supply chain	<u>8,9</u>	
102-10	Significant changes to the organisation and it supply chain	<u>7,8</u>	
102-11	Precautionary Principle		Weekendbee applies the precautionary principle in its operations.
102-12	External initiatives	<u>8</u>	
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102-17	Mechanisms for advice and concerns about ethics	7	
Governance			
102-18	Governance structure		Since the team is small, the governance structure is not further specified.
Stakeholder engag	gement		
102-40	List of stakeholder groups	<u>6,7</u>	
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	•		

<u>ID</u>	Reporting contents	Page	Additional information or omissions
Reporting practice	е		
102-45	Entities included in the consolidated financial statements		Weekendbee's financial statement and the Sustainability report pertain to WeekendBee Oy.
102-46	Defining report content and topic boundaries	<u>18</u>	
102-47	List of material topics	<u>6,7,18</u>	
102-48	Restatements of information		This is Weekendbee's first sustainability report that is referencing GRI disclosures.
102-49	Changes in reporting		This is Weekendbee's first sustainability report that is referencing GRI disclosures.
102-50	Reporting period	<u>18</u>	
102-51	Date of most recent report		The report is published annually since 2020.
102-52	Reporting cycle		The report is published annually.
102-53	Contact point for questions regarding the report	<u>18</u>	
102-54	Claims of reporting in accordance with the GRI Standards	<u>18</u>	
102-55	GRI content index	<u>19</u>	
102-56	External assurance		Weekendbee's Sustainability report is not externally assured.
103: Managemen	t approach		
103-1	Explanation of the material topic and its bounda	ry <u>6</u>	
103-2	The management approach and its components		Since the team is small, the management approach is not further specified yet.
103-3	Evaluation of the management approach		Since the team is small, the management approach is not further specified yet.
Topic-specific dis	closures		
200: Economic im	npacts		
201: Economic pe			
201-1	Direct economic value generated and distributed	± 16	
300: Environment		<u> </u>	
301: Materials	an impacto		
301-3	Recycled input materials	<u>15</u>	Will be further specified in the future.
305: Emissions			
305-1	Direct (Scope 1) GHG emissions	13,14	
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	rironmental assessment		
308-1	New suppliers that were using environmental criteria	9	

ID	Reporting contents	Page	Additional information or omissions
400: Social impacts			
401: Employment			
401-1	New employee hires and employee turnover	<u>7</u>	
403: Occupational hea	alth and safte management system		
403-3	Occupational health services	<u>7</u>	
403-9	Work-related injuries	<u>7</u>	
404: Training and edu	cation		
404-1	Average hours of training per year per employee	7	Will be further specified in the future.
404-3	Percentage of employees receiving regular performance and career development reviews	7	Weekendbee does not further specify the number by gender, given the small size of the team.
414: Supplier social assessment			
414-1	New suppliers that were screened using social criteria	9	