

# SUSTAINABILITY REPORT

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**2023**



In Business to do Good;  
**DRIVEN TO EXCEL**



## ABOUT THIS REPORT

NewAge Industries, Inc. (“NewAge,” “the company,” “us,” “we,” “our”) Board of Directors, owners, senior leadership team, and Sustainability Committee are proud to release our 2023 Sustainability Report, which outlines our historical, current, and future efforts to align to our core purpose of “In Business to Do Good; Driven to Excel.”

This report details how NewAge will build upon our past performance, ensuring we continue to measure and manage our material impacts to benefit our customers, suppliers, team members, communities, and other stakeholders.

For questions about this report contact:  
**info@newageindustries.com**

### Report Alignments

#### GRI

This report is prepared in accordance with the Global Reporting Initiative (“GRI”) Standards 2021 for the period of January 1, 2023, to December 31, 2023. GRI is an independent, international organization that provides the world’s most widely used standards for sustainability reporting. A GRI Disclosure Index can be found in the Appendix (pg. 38) of this report.

#### Sustainability Accounting Standards Board

This report is aligned with the Sustainable Accounting Standards Board (SASB): Containers and Packaging category. SASB Standards guide the disclosure of financially material sustainability information by companies. A SASB Disclosure Index can be found in the Appendix (pg. 38) of this report.

#### UN Sustainable Development Goals

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations (UN) in 2015 as a set of 17 interlinked goals serving as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

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## LEADERSHIP LETTER

Dear Valued Partners,

As we navigate the ever-evolving landscape of business, it brings us great pride to reflect on the journey we've undertaken as a company—one fueled by a steadfast commitment to sustainability. As the leaders of NewAge Industries, we are honored to serve as custodians of a sustainable legacy.

For almost two decades, well before sustainability became a buzzword, we were pioneers in weaving environmental consciousness into the fabric of our operations. Both of our manufacturing facilities in Pennsylvania transform the sun's energy through on-site solar arrays and all our plants hum to the tune of 100% renewable power. This commitment to renewable energy is not just a choice; it's a testament to our belief that a greener tomorrow begins with responsible actions today.

In our pursuit of a sustainable future, we've championed the concept of employee ownership through our Employee Stock Ownership Plan (ESOP). The ESOP isn't just about ownership; it's about empowerment. With each team member holding a stake, we not only secure financial well-being but ensure that our company remains independent well into the days to come. Voices from each and every part of our company shape our destiny.

Our team members are critical to our organizational success, and as such, their physical and mental well-being is paramount. From our Health and Wellness Committee to the gifting of the book 'Preventing and Reversing Heart Disease' in the onboarding process, we take a holistic approach to supporting our team members' health and well-being.

The journey to fulfill our mission extends beyond the walls of our facilities. Giving back to our local community is one of the ways we demonstrate that we are in business to do good. Our Helping Hands Committee, comprised of NewAge team members, weaves a fabric of support in our local community.

As we grow, we remain committed to operational excellence and delivering seamless service for our partners. Our robust business continuity plan guides our growth, integrating our key business values to ensure that our operations not only endure but thrive. At NewAge, we are setting the stage for a sustainable and prosperous future.

Another distinction we wear with pride—we are the only tubing and hose manufacturer that is B Corp certified. This certification reaffirms our commitment to embracing and practicing the highest standards of social and environmental performance. Being a B Corp is not just what we do; it's part of who we are.

In 2023, we earned a Silver sustainability rating from Ecovadis, improving from our Bronze rating in 2022. This new rating places us in the top 25% of businesses in our industry. Yet, we're not resting on our laurels. Recognizing that sustainability is a journey, our continual improvement efforts will be reflected in future ratings scores.

As we reflect on this journey, we want to express our deepest gratitude to you, our esteemed partners. Our relationships with you propel us forward, and together, we're crafting a sustainable legacy. Thank you for being an integral part of our story.

Sustainably yours,



Kenneth Baker, Mary Marcus, and Michael Ginnetti

## ABOUT NEWAGE INDUSTRIES

NewAge Industries is a leading independent, employee-owned manufacturer of fluid transfer systems that produces high-quality tubing hoses, fittings, clamps, and accessories. We additionally offer expert engineering and project guidance services for the biopharmaceutical, industrial, and food and beverage markets. As a provider that values exceptional customer service, social responsibility, and sustainability, we help businesses engineer products that create a positive global impact. NewAge is headquartered in Southampton, Pennsylvania, USA, with additional facilities in Warrington, Pennsylvania, USA; Coevorden, The Netherlands; and Tsim Sha Tsui, Hong Kong, China.



### ESOP

In January of 2006, NewAge established our Employee Stock Ownership Plan (ESOP) when Ken Baker sold 30% of the company to team members to ensure the company's continuation. In 2019, NewAge became 100% employee owned, with the vision that the company would be independent for the next one hundred years. Our ESOP embodies our guiding principles (pg. 6), exemplifies our passion for our work, and demonstrates the commitment of every team member to the success of our organization.



### B Corp

NewAge is a certified B Corporation ("B Corp"). This rigorous certification signifies NewAge's high performance, accountability, and transparency on factors including employee benefits and supply chain management. Verification involved documentation of NewAge's business model and information about our operations, structure, and various work processes. NewAge submitted for B Corp recertification in 2023 to ensure we meet the ongoing B Corp standards.



### EcoVadis

In 2023, NewAge earned a Silver rating from EcoVadis, the world's largest and most trusted provider of business sustainability ratings. Not only does this achievement place us in the top 25% of companies rated by EcoVadis, but it also demonstrates our commitment to advancing our sustainability efforts. Our Silver rating is a significant improvement from our Bronze rating in 2022. We plan to continue to submit to EcoVadis as one of the ways to hold ourselves accountable for our sustainability efforts.

## SUSTAINABILITY GOVERNANCE

NewAge has a six-member Board of Directors which serves as its highest governance body, providing oversight of corporate activities and guiding strategic, long-term decision making. Five members of the board are independent, and the sixth member is NewAge’s Chief Executive Officer. The board is made up of experienced business, industry, and community leaders with diverse credentials. Potential board members are identified and vetted by the Corporate Governance Committee of the board. The final appointment of a board member is subject to approval by the ESOP Trustee, Ventura Fiduciary. A policy for board member tenure is under development.

### Gender, Race Breakdown of Board and Senior Leadership

	% Identifying as Female	% from a Racial or Ethnic Minority
Board of Directors	17%	0%
Senior Leadership	33%	17%

Sustainability governance is integral to the business operations of NewAge and is a part of our company purpose, mission, and vision. It holds us to the highest standard of corporate responsibility. The board has delegated authority for sustainability governance to an 11-person cross-functional committee. This committee is responsible for the oversight and strategic management of NewAge’s sustainability program, ensuring resources are available to manage the company’s sustainability strategy and implementation. The cross-functional Sustainability Committee team members include:

- Chief Executive Officer
- Chief Financial Officer
- General Manager
- Director of Human Resources
- Director of Information Technology
- Director of Products and Innovation
- Director of Sales
- Director of Supply Chain
- Environmental Health and Safety Manager
- Procurement Manager
- Regulatory Compliance Manager

In addition to our Sustainability Committee, NewAge team member committees support the delivery of sustainability initiatives.

At NewAge, we have been taking steps to act as an environmentally and socially responsible business for over two decades. From the formation of our ESOP to the installation of our solar arrays, we take action to mitigate the impact of our operations and drive positive outcomes for our customers, team members, and communities. At NewAge, sustainability is not just a business initiative. That is why, in 2022, we decided to codify that commitment into our corporate purpose, mission, and vision (PMV).

While NewAge has always had a mission and vision statement, the senior leadership team felt it was critical to the business to ensure that the company also had a purpose statement that conveyed why NewAge exists as a company. To ensure full deployment from the top down, the senior leadership team worked for six months to craft statements that had 100 percent commitment from all senior leadership. At the end of the process, we were confident that NewAge’s PMV clearly articulates what we stand for, for our customers and our team members.

Our mission and vision statements reflect our commitment to our customers, team members, and other stakeholders and serve as a guiding principle for our senior leadership team in all business decisions. These create the foundational principles by which we govern, and we aim to prove that economic prosperity and responsible business are not mutually exclusive.

**Purpose:** In Business to Do Good; Driven to Excel

**Mission:** Creating fluid transfer solutions through sustainable means; Enabling our partners to improve processes and help save lives

**Vision:** NewAge will be an independent, employee-owned company 100 years from now. We will be a customer-centric, global innovator who guides the industry with servant leadership and sustainability.

## SUSTAINABILITY GOVERNANCE

As we were drafting our PMV statements, we also implemented the Hoshin Kanri Catchball (Hoshin) process flow for strategic planning. Implementing Hoshin ensures that everyone in the company is working toward the same goal at the same time. The feedback flow works through the following steps:

- Connecting strategy to the individual's daily work
- Supporting individual team members to enact the strategy
- Monitoring individual team member production to provide information to analyze and adjust strategy

Hoshin connects company-wide objectives to the day-to-day work of individual contributors through consideration of long-term strategic objectives, including our sustainability goals, annual objectives, improvement initiatives, improvement targets, and the resources needed. This flow leads to continuous improvement for strategic planning that mirrors the efforts we've implemented in our manufacturing process. Hoshin influenced the development of the PMV and 10 Guiding Principles. This process helped define what organizational excellence looks like at NewAge, and how we will achieve it.

We set our guiding principles before we defined our material impact areas, which is why we are confident in our ability to meet our sustainability goals. Material sustainability issues to the company are material business issues. Every team member, from those on the manufacturing floor to the senior leadership team, is an owner and is responsible for the success of our business.

# NEWAGE GUIDING PRINCIPLES

These guiding principles are intended to provide a framework for how things should be done and how individuals should operate in various situations



...and Have Fun!



## 2023 YEAR IN REVIEW

In 2023, we continued our efforts to align our operations to our vision of being a customer-centric, global innovator who guides the industry with servant leadership and sustainability. Highlights from 2023 include:



Finalizing our Guiding Principles



Submitting our B Corp recertification



Submitting to EcoVadis



Implementing environmental and sustainable procurement policies



Completing a greenhouse gas (GHG) inventory



Conducting a supply chain risk assessment

In 2023, we partnered with a third-party sustainability consultancy to support the creation of a comprehensive sustainability program. Through the partnership, we have:

- Identified and prioritized relevant sustainability topics through a materiality assessment.
- Established a sustainability plan and strategic roadmap through 2025.
- Began the process of setting goals in our identified material impact areas.
- Published our first Sustainability Report in accordance with the Global Reporting Initiative (GRI) standards.
- Engaged in a comprehensive review of our supply chain to ensure our supplier questionnaire is identifying the upstream risks and impacts.

Our sustainability plan and strategic roadmap were informed by our materiality and stakeholder engagement process and are continuously monitored by our Sustainability Committee. We aim to continuously improve our processes and procedures to deliver high-quality fluid transfer systems with a steadfast commitment to sustainability.

## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals (SDGs) were adopted by the United Nations (UN) as a set of 17 interlinked goals serving as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. The global challenges identified by the SDGs — reducing inequalities, improving health and education, and tackling climate change — are present in our local communities. We aligned our sustainability initiatives to the SDGs to contribute to global progress and to show that we recognize the importance of our actions within the communities we work. The SDGs that our sustainability initiatives are aligned to are highlighted below.



**SUSTAINABLE DEVELOPMENT GOALS**

## STAKEHOLDER ENGAGEMENT

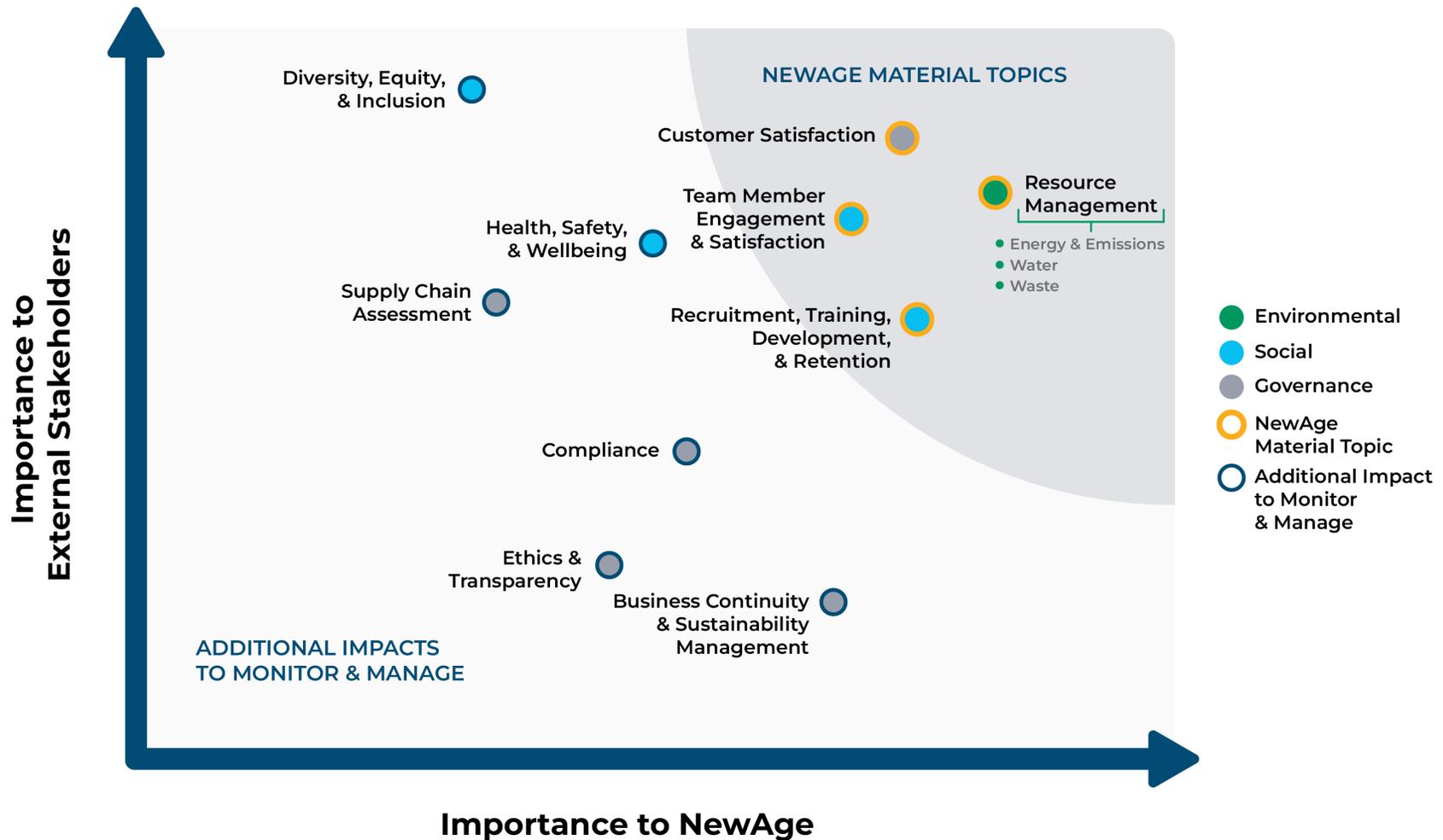
### Materiality Process

In 2023, NewAge conducted its first materiality assessment. Following GRI's guidance, NewAge identified our greatest material impacts. This process included an industry analysis of external stakeholders, discussions with NewAge team members from cross-functional departments, and a stakeholder engagement survey. The industry analysis assessed the sustainability performance of 19 NewAge end users, product integrators, and product distributors. Interviews were conducted with 16 team members across 11 different departments and several board members to understand their views on sustainability and perceived business challenges and opportunities. Following the industry analysis and interviews, a survey was distributed to all NewAge team members to gather quantifiable perceptions of the importance and performance of NewAge on 12 pre-defined material topic areas. The survey was distributed to approximately 280 team members and stakeholders, and we had a 64% response rate. The findings of the survey allowed us to identify and prioritize areas of potential opportunity within our business operations, and we utilized the qualitative and quantitative findings from our materiality process to define our material topics.

In our business operations, NewAge engages with multiple stakeholder groups, including team members, customers, regulators, suppliers, and our community. Stakeholder feedback was considered when defining material topics, setting sustainability goals and strategies, and assessing organizational performance. Our stakeholders are critical to the success of NewAge, and we are committed to engaging across all stakeholder groups to ensure we understand the impacts of our operations and implement solutions that create shared value. In 2024, we plan to baseline performance in our material topic areas and in 2025 plan to set quantifiable short-, medium-, and long-term goals to measure and manage our performance.

## NewAge Material Topics

Through our materiality process, we identified four material topics: Resource Management; Customer Satisfaction; Team Member Engagement and Satisfaction; and Team Member Recruitment, Training, Development, and Retention. We identified six additional impact areas to monitor and manage: Team Member Health, Safety, and Wellness; Diversity, Equity, and Inclusion; Supply Chain Assessment; Compliance; Ethics and Transparency; and Business Continuity and Sustainability Management.



# Environmental Stewardship

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## RESOURCE MANAGEMENT

Our 2023 materiality assessment identified resource management as a material impact area for NewAge. This includes material usage, waste management, energy procurement and efficiency, greenhouse gas (GHG) emissions, and water management. While our historical efforts have led to outstanding performance in each of these areas, our materiality assessment identified steps we could take to better manage our impacts and support the sustainability commitments set by our customers and stakeholders. Understanding the importance of sustainability to our business operations helped inform our short-term strategic plan to set short-, medium- and long-term targets. In 2023, we developed and implemented a data monitoring process that will help us monitor, measure, and maintain an understanding of our overall performance including identification of baseline metrics, setting of quantifiable key performance indicators (KPIs), and tracking and reporting our progress.

To ensure our team understands the expectations and commitments to manage our environmental impact, we created and implemented an environmental policy in January of 2024. This policy outlines our internal sustainability targets, defines the legal and statutory guidelines NewAge is required to abide by, and describes the steps we will take as an organization to meet our sustainability targets. This policy will be reviewed biennially by our Sustainability Committee to determine if new targets need to be set or if our processes need to be revised to stay on track to meet our sustainability goals.



## TWENTY YEARS OF ENVIRONMENTAL STEWARDSHIP

At NewAge, we are committed to creating, implementing, and maintaining sustainable business practices while upholding an outstanding level of product quality. Over the last two decades, we have taken several steps to reduce the environmental impact of our daily operations through initiatives in energy and emissions, waste management, and water.

### Addressing our Emissions

Steps that we have taken to address our energy and emissions impacts include:

- Calculating a initial GHG inventory in 2022, including material scope 3 categories.
- Changing all warehousing and manufacturing lighting in the Southampton and Warrington facilities to T8 fluorescent LED lighting, which reduced energy consumption by one-third.
- Installing highly efficient electric motors throughout manufacturing areas and in buildings' air conditioning units.
- Utilizing automatic on/off lights.
- Installing tinted double thermal barrier windows to reduce heating and cooling energy waste.
- Installing screens on all warehouse dock doors to allow ventilation without debris and insects, which reduces the need to run exhaust fans on the roof and saves energy.
- Installing "Cool Roofs" at Warrington and Southampton. These roofs have two inches of solid insulation and are painted white to reflect heat and light, helping reduce air conditioning usage.
- Conducting energy use audits and installing power correction modules to all major pieces of manufacturing process and support equipment, reducing energy consumption and improving equipment efficiency.
- Upgrading electrical systems, including installation of new capacitors and high voltage transformers to use electricity more efficiently.
- Installing solar arrays to power our Southampton headquarters and Warrington production facilities, generating 1.3 million kWh of power in 2023.



**Reducing energy consumption  
by one-third by changing to  
LED bulbs**



**Installing solar arrays at  
Southampton headquarters in  
2011 and at Warrington facility  
in 2023**

## Recycling

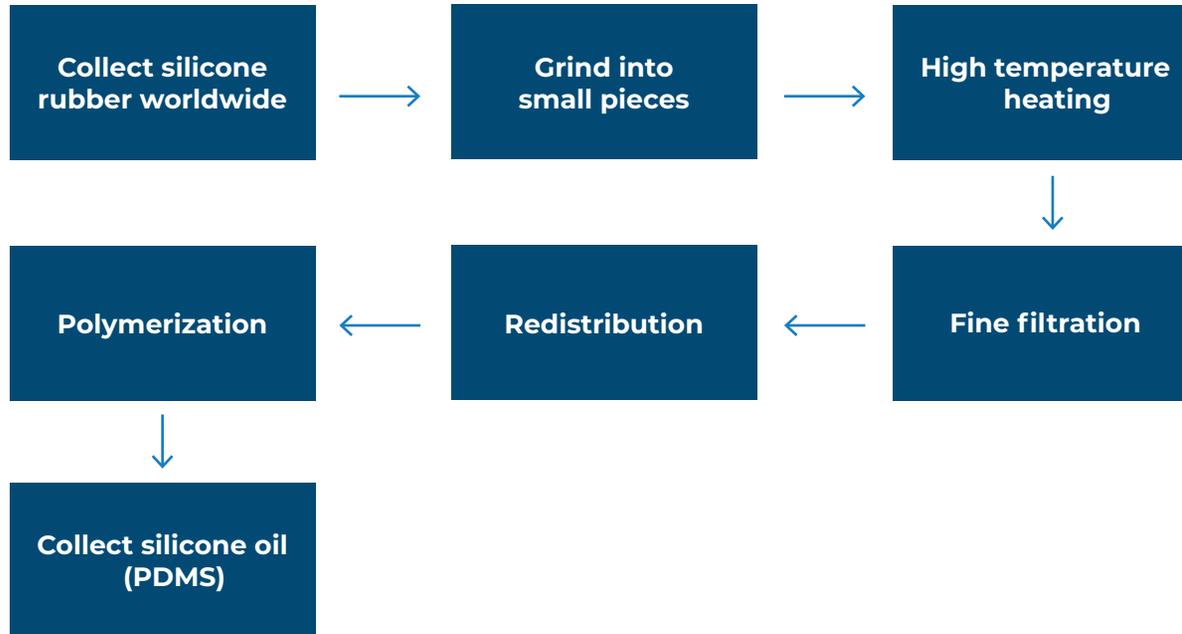
Millions of pounds of plastic and silicone are used each year to produce various tubing products and, in the process of setting up a manufacturing run, a small amount of scrap is produced. At NewAge, plastic scrap is collected and returned to the manufacturing process or sold to recyclers for other uses; virtually no silicone is disposed of as trash. Silicone scrap is collected and sent to a specialty recycler who breaks the material down into silicone oil or recycles silicone beads. In 2023, 81.47 metric tons of silicone were recycled.

- We collect silicone
- Grind it into small pieces
- Chemically break it down
- Produce silicone oil (PDMS), industrial grade PDMS



**We recycled 81.47 metric tons of silicone in 2023**

### Silicone Rubber Recycling Process



## ENERGY AND EMISSIONS

NewAge is proud that our commitment to energy efficiency and renewable energy has resulted in net zero scope 2 emissions in our U.S.-based operations. The rooftop solar array installed in 2011 at our Southampton facility produces one megawatt of power continuously. In 2023, we installed an additional solar array at our production facility in Warrington, Pennsylvania. Utilizing on-site renewable energy allows NewAge to save on operational expenses, contributes to our value chain's net zero goals, and sets the example of how a company can be progressive, successful, and green.

We purchase national Green-e certified Renewable Energy Certificates (RECs) to ensure that electricity for our U.S. operations comes from 100% renewable sources. We are committed to purchasing RECs with Guarantees of Origin (GO) in our European Union (EU) operations. In 2023, we purchased RECs for 100% of the energy used at our Netherlands facility and are committed to exploring ways to reduce our emissions in Europe, including through on-site renewable energy generation.

We adopt the same management approach to our scope 1 emissions, striving to find efficient, low-carbon solutions that deliver environmental and business value. All heavy equipment, including forklifts, are run off of alternating current (AC) battery power instead of propane. AC power gives us 20% more battery life and a 10% increase in overall operating efficiency over direct current (DC) motors. This enables us to move products more efficiently, use less energy, and eliminate GHG emissions from propane.

Building on our initial inventories completed in 2023, we will set a baseline scope 1 and 3 measurement to define future reduction targets by the end of 2024. We are committed to maintaining net zero scope 2 emissions in our US operations and will set a baseline by the end of 2024 for our international locations. To measure our performance towards these goals, and all future reduction goals, we will track, measure, and manage our progress by conducting annual scope 1, 2, and 3 GHG emissions inventories in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Some efforts we are exploring to further reduce the emissions generated in operations include:

- Conducting frequent audits of machinery to ensure equipment is working efficiently
- Incorporating energy efficiency considerations into capital expenditure purchasing decisions
- Identifying opportunities to reduce energy and gas consumption and reviewing the feasibility of these opportunities

In addition, we understand that current climate warming scenarios could pose a risk to our business. We plan to conduct a climate risk analysis and implement a climate transition and decarbonization plan by the end of 2025.



**We are committed to maintaining net zero scope 2 emissions in our US operations**



**We plan to implement a climate transition and decarbonization plan by the end of 2025**

## CASE STUDY: SOLAR ARRAYS

It takes a lot of energy to operate a manufacturing facility and corporate headquarters. Production machinery, lighting, computers, and other energy-consuming equipment must be used in order to meet our customers' needs. In the summer of 2011, NewAge embraced solar power and began construction to reinforce the roof at the Southampton headquarters. On June 8, 2011, we flipped the switch on our one-megawatt power system that has been continuously powering our headquarters ever since.

The system is made up of 4,082 rooftop solar panels, all of which were manufactured entirely in the United States. The array at Southampton is the sixth-largest solar array in Pennsylvania and was the largest roof-mounted system in Bucks County upon installation.

In 2023, we expanded our on-site renewable energy generation, installing over 1,000 panels at our Warrington production facilities, generating an additional half megawatt of solar energy. In 2023, we generated 1.3 million kWh from our on-site solar arrays.



*Southampton headquarters*

## Data and KPIs

Energy consumption within the organization was calculated using actual consumption data from NewAge’s data tracking platforms for the reporting year of January 1 – December 31, 2023, based on usage from utility bills.

### Total Energy Consumption, Renewable and Non-Renewable Sources

<b>Electricity</b>	<b>kWh</b>
Southampton, PA	10,739,250
Warrington, PA	8,571,849
Coevorden, Netherlands	424,206
Tsim Sha Tsui, Hong Kong	18,741
<b>Total Electricity Consumption</b>	<b>19,754,046</b>

NewAge’s on-site, rooftop solar panels provided 820,430 kWh of direct renewable energy, 6.8% of total electricity consumption. Overall, our panels generated 1,338,771 kWh of clean electricity, with a portion sold back to the grid to power our communities.

<b>Natural Gas</b>	<b>ccf</b>
Southampton, PA	23,292
Warrington, PA	11,868
Coevorden, Netherlands	13,521
<b>Total Natural Gas Consumption</b>	<b>48,681</b>

<b>Fleet Vehicles (U.S. Only)</b>	<b>Gallon</b>
Gasoline	595
Diesel	4,352
<b>Total Fuel Consumption</b>	<b>4,946</b>

## Global Emissions

In 2023, NewAge purchased RECs in the U.S. and the Netherlands, resulting in net zero market based scope 2 emissions.

### NewAge’s Emissions in 2023

<b>Scope</b>	<b>MT CO2e</b>
Scope 1	310
Scope 2 (location-based)	5,926

*NewAge’s GHG emissions were calculated using actual consumption data from NewAge’s data tracking platforms, which are based on utility bills, for all buildings and energy consuming assets under NewAge’s operational control. GHG emissions were calculated according to the Greenhouse Gas protocol using a data workbook provided to NewAge by a third-party consultancy. Emissions factors can be found in the GRI content index.*



## WASTE REDUCTION AND CIRCULARITY

NewAge is committed to being a zero-landfill organization through reduction, reuse, and recycling. Through innovative and efficient manufacturing processes we reduce and reuse waste generated in our operations.

Beyond our manufacturing processes, we have embraced opportunities to reduce our waste in daily activities, such as foregoing the print versions of our product catalogs and moving to digital versions. In the event a printed version is needed, catalogs are printed in-house to meet the specific demand.. Electronic waste (e-waste) is collected and properly recycled by an e-waste specialist. We collect toner, ink-jet cartridges, and single-use batteries to ensure hazardous waste is disposed of properly. We educate and support our team members on waste management and encourage them to dispose of any personal hazardous waste, including e-waste, onsite at our NewAge facilities.

Across our value chain, we take responsibility for our generated waste. Previously, we assessed our packaging design and materials to determine ways to minimize environmental impact. Now, all our packaging is non-toxic. We are committed to understanding our role in creating a more circular economy.

We will continue to look for ways to reduce the generation of waste across our value chain, especially in the shipment of products to our customers. We are committed to addressing resource management in our own operations and across our value chain. By the end of 2024, we will set a baseline measurement for our waste performance to explore future reduction efforts.

### Data and KPIs

#### Waste Generated in Operations

	<b>Metric Tons</b>
Total Weight of Non-Hazardous Waste Generated	270.74
Total Weight of Hazardous Waste Generated	0.1
Total Weight of Waste Generated	270.84
Total Weight of Non-Hazardous Waste Recycled	146.35
Total Weight of Non-Hazardous Waste Disposed through Waste-to-Energy	124.38

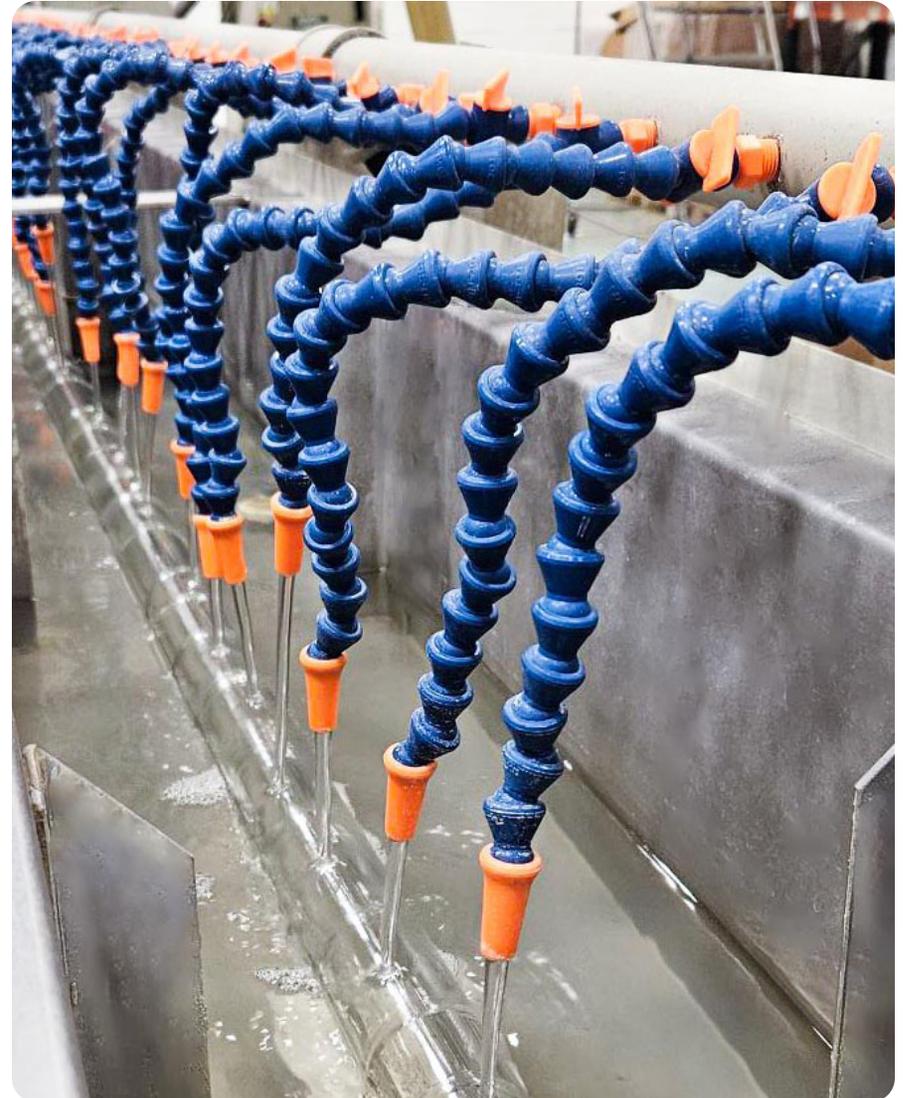


At NewAge we look for innovative and impactful ways to divert our waste from landfills. In 2021, old laptops were refurbished and donated to Caramanico School in northern Cambodia. The school is located in a rural province and previously had one computer powered by a single solar panel. NewAge also provided funding for several solar panels to power lights and the laptops.

## WATER CONSERVATION AND MANAGEMENT

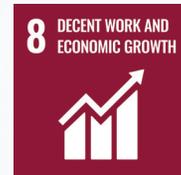
While our manufacturing processes are not water intensive, we recognize that our business operations can still impact our local environment. We are committed to mitigating the impact of our operations on our natural environment and are working to reduce our future water usage. Water discharge from product cooling baths, wash sinks, cafeteria areas, and restrooms are piped directly into the local sewer system and do not require treatment on-site. Materials and chemicals are stored indoors in closed containers to prevent any spillage or leakage into the ground. Outdoor trash and recycling containers are enclosed to prevent spills and ensure stormwater is not contaminated.

As part of our on-going sustainability efforts to reduce our potable water consumption, we are continuing to explore more efficient processes and infrastructure, like storm water and wastewater reuse. Responsible water use extends outside our immediate operations. As part of our supply chain management program, we are taking steps to understand our role in ensuring responsible water practices across our value chain. By the end of 2024, we will set a baseline year measurement for water use to establish future reduction targets.



# Team Member Empowerment

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## MANAGEMENT APPROACH

We are proudly 100% employee owned, and our ESOP creates a workplace culture that recognizes the successes of our people, motivates and retains team members, and listens to everyone's needs and goals to support the long-term growth of the company. Our team members take their roles as owners seriously. From the manufacturing floor to the senior leadership team, producing high-quality products and serving the needs of our customers is the responsibility of every team member. The efforts of our team members have led to a 25% compound annual growth rate since the plan's inception in 2006.



# 25%

Compound annual  
growth rate since 2006

When we re-wrote our company's vision statement in 2022, we committed to being an independent, employee-owned company 100 years from then. We began working with external, independent parties to ensure we are positioned to realize that commitment by:

- Appointing an independent trustee who oversees the ESOP on behalf of team members.
- Using a third-party valuation firm to set the annual share price, ensuring shares are fairly valued based on company performance.
- Engaging a third-party accounting firm to audit the ESOP annually.
- Completing a repurchase study every two to three years to ensure the ESOP obligation is understood and planned for.



## MANAGEMENT APPROACH CONTINUED

Additionally, our Board of Directors receives ESOP training to ensure they have the knowledge required to govern in the best interests of our team members. During a five-hour training session, key advisors presented to the board on topics including:

- History of the ESOP at NewAge Industries
- General overview of ESOPs, ESOPs as a retirement plan and the related tax implications, risks and benefits of ESOPs to businesses and team members, board duties as it relates to ESOP, overview of being a Employee Retirement Income Security Act (ERISA) Fiduciary and decision making process, overview of reporting and disclosures under ERISA, IRS, financials, and recent litigation of ESOP matters and companies
- Overview of NewAge ESOP Sustainability Study and Repurchase Obligation
- Accounting for an ESOP and funding mechanics
- Required participant disclosures, annual reporting, plan administration, and contribution calculations
- Company communications, annual share price meeting, and information sharing
- Responsibilities of the plan trustee
- Share price valuation process

Investing in our team members in the long- and short-term is an investment in the success of our company. We have an accessible team member handbook and policy manual that includes anti-harassment and non-discrimination policies, statements on work hours, policies on pay and performance issues, policies on benefits, training and leave, a grievance resolution process, and health and



safety policies. We conduct an annual company-wide team member engagement survey, and our CEO engages with team members regularly through walkarounds. We understand that as a company, it is our responsibility to ensure that all our owners are supported and given the opportunity to grow with our company.

## ESOP: INVESTING IN OUR TEAM MEMBERS, INVESTING IN OUR FUTURE

In the simplest terms, an ESOP is a retirement plan, following many of the same legal requirements as a 401(k) profit-sharing plan. It is the most common form of employee ownership in the United States. Each team member owns shares through a trust funded by the company.

A 2023 study conducted by the National Center for Employee Ownership (NCEO) found that ESOP companies had voluntary quit rates that were a third of the national average. At NewAge, the average tenure for a NewAge team member is eight years, nearly double the 2022 national average. Retaining team members ensures that knowledge and talent stays within NewAge, helping secure the future.

Ken Baker co-founded the Pennsylvania Center for Employee Ownership (PaCEO) in January 2015 to assist businesses in the state of Pennsylvania in understanding employee ownership (EO) and its benefits. Baker uses the success of NewAge's ESOP to promote the benefits of employee ownership to business leaders, government officials, and those in higher education. In 2023, NewAge hosted members of the Pennsylvania House of Representatives and other members of government to explore the advantages of employee ownership, including business continuity and financial stability.

### ESOPs:

- **Require no out-of-pocket contribution from team members**
- **Help narrow the wealth inequality gap**
- **Reduce team member turnover**



## 2023 IN REVIEW

Community involvement is a pillar supporting our purpose of “In business to do good; Driven to excel.” Our impact extends beyond the walls of our offices. We believe that we have a responsibility to be active members of the communities we live in and have set an annual target of donating 0.1% of revenue to charity. We have established several committees to support this commitment. Our dedicated committees offer our employees opportunities to engage outside of their job functions in supporting NewAge’s environmental and social initiatives.

### Our team member committees

- **Green Committee:** Reinforces the reduce-reuse-recycle concept to team members and looks for new ways to support NewAge’s sustainability initiatives.
- **Helping Hands:** Coordinates activities for team members to support local charities and helps organize blood drives, food drives, and clothing drives.
- **Wellness Committee:** Helps team members maintain a healthy lifestyle through events and the Working on Wellness (WOW) program. The WOW program encourages team members to engage in healthy activities outside of the workplace, annually reimbursing team members for activities like race registration fees, gym memberships, fitness classes, and nutritional education programs.
- **ESOP Communications Committee:** Educates team members on the ESOP and assists in planning celebrations for our annual share price release and ESOP month.
- **Fun Committee:** Arranges company celebrations and events.



**Helping Hands**  
raised \$400 for the  
Super Hero Project to  
help NICU babies



**Green Committee**  
held a recycling  
drive for the Ronald  
McDonald House

## 2023 IN REVIEW CONTINUED

### Management training

The training and development of our team members is paramount to the success of NewAge. In 2023, we held our first cohort of management training for mid-level team members, including all supervisors and newly promoted managers. This nine-month program focused on the foundations of management, including human resources (HR) law, business management, communications, and coaching and developing a team.



## TEAM MEMBER RECRUITMENT, TRAINING, DEVELOPMENT & RETENTION

The recruitment, training, development, and retention of NewAge team members is critical to our business operations. We are proud of the culture we have created at NewAge, and we want to ensure that all team members can develop with our company and as owners to share in its success. To do that we:

- Have a formalized onboarding process for all new team members.
- Offer on-going training on core job responsibilities.
- Apply principles of equity to our hiring and recruitment practices to ensure equal employment opportunities for qualified individuals of all backgrounds.
- Encourage internal promotions and hiring for advanced positions by posting all job openings internally first.
- Provide cross-skills training for career advancement or transitions.
- Facilitate external professional development opportunities.
- Provide reimbursement for continuing education credentials.

As a result of these initiatives, the average tenure for a NewAge team member is roughly double the national average.

We conduct reviews for all team members in accordance with our annual and new hire appraisal schedule. The performance review process is inclusive of goal setting and discussions surrounding career development. We have an equal employment opportunity (EEO) policy to provide equal employment and advancement opportunities to all individuals. Employment decisions are based on merit, qualifications, abilities, and an individual's conduct and performance. We offer cross-training courses to our team members across manufacturing lines to meet evolving market conditions in real time with our existing staff. This helps ensure that both our customers and team members are protected against changing market conditions.



## TEAM MEMBER ENGAGEMENT AND SATISFACTION

As an employee-owned business, we want to ensure that all team members are valued, heard, engaged, and included in activities in and outside of work. All team members should have full opportunities to collaborate, contribute, and grow professionally. This is done through our team member education and development programs, committees, and quarterly business reviews. These business reviews ensure that our employee-owners understand current business operations and planning since significant operational changes can substantially affect them. The reviews also provide opportunities to review financial performance, recognize team member anniversaries and performance, and provide a forum for team member feedback. Outside of quarterly reviews, team members are encouraged to offer feedback and provide suggestions to improve our business.

The NewAge Team Member Council was formed in 2023 to ensure representative feedback into ESOP operations. The council supports our team member engagement and drives a participative culture. The council is comprised of a maximum of seven team members from multiple levels of the organization. The members come together to engage in two-way communications to discuss major initiatives, recent decisions, questions, and concerns within the company. Designed to create an awareness of what it means to be an employee-owner and create a pathway for transparent discussions with team leaders, the council meets every six weeks. Team members can submit questions and concerns through

their council representative, and once their topic is put on the agenda, team members are invited to the council to share their thoughts and perspectives. Once a topic has been discussed, there is a structured feedback loop within the council to close the topic or initiate an action plan.

In late 2023, we conducted a team member engagement survey to understand how we can better meet our team members' needs. We had 72% of our team members complete the survey, and of those responses 89% reported that they were satisfied and engaged. We will be conducting deeper analysis in the first quarter of 2024, and we will use the findings to set new objectives and targets in our material topic areas.



**72% of team members completed our engagement survey**

**89% of those who completed the survey reported that they were satisfied and engaged**



## DIVERSITY, EQUITY AND INCLUSION

Diversity, equity, and inclusion (DEI) are core values of our company, and NewAge is committed to fostering, cultivating, and preserving a culture that reflects these values. The individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talent that team members invest in their work represent a significant part of our culture, reputation, and company achievements.

Current DEI initiatives at NewAge include, but are not limited to:

- Attracting, recruiting, retaining, engaging, supporting, developing, and advancing underrepresented and diverse team member groups.
- Providing team members a safe avenue to voice concerns regarding DEI in our workplace through the HR department.
- Annual training on our Code of Conduct to promote DEI to ensure all team members understand their responsibility to always treat others with dignity and respect.



### Data and KPIs

#### Full-Time NewAge Team Member Breakdown by Age and Gender

	# Male	% Male	# Female	% Female
Under 30	24	73%	9	27%
30-50	94	68%	44	32%
Over 50	52	66%	27	34%

#### NewAge Team Members that Identify as Women by Company Role

All Team Members	32%
Managers	27%
Team Leaders	33%
Board of Directors	17%

#### NewAge Team Members from Racial or Ethnic Minority Group

All Team Members	53%
Managers	21%
Team Leaders	25%
Board of Directors	0%

## TEAM MEMBER HEALTH, SAFETY & WELLNESS

NewAge is committed to maintaining a safe and healthy work environment. Safety is the responsibility of every team member, and everyone is expected to comply with all safety policies, rules, and regulations. To support this, we:

- Review safety rules and regulations with each team member upon hiring.
- Provide initial training at orientation.
- Provide on-going safety training to refresh knowledge and address changes to safety policies.
- Have a detailed list of safety rules posted in the plant. This list includes the rule to wear proper personal protective equipment (PPE) where required.
- Inspect all equipment prior to use to ensure it is in good working order.
- Require team members to immediately report any accident or injury to ensure prompt medical care is given and unsafe working conditions are promptly addressed.

All safety policies are detailed in the Team Member Manual, which contains provisions that protect workers who report violations of the safety policies against retaliation. Team members who are found to have violated the safety policy are subject to discipline up to and including termination.

The commitment to team member health and safety extends outside the workplace. All full-time team members are offered comprehensive medical, vision, and dental insurance. Basic life insurance and disability benefits are 100% paid for by NewAge, and team members can purchase additional life insurance coverage at a discounted rate.

In 2023, we hired a dedicated Environmental Health and Safety (EHS) Manager. This was a decision by our leadership team to ensure that we sustained the culture of safety and low incident rate that NewAge had established. As a growing organization, we recognized that we needed to ensure that our safety processes were maintained and would be scalable across our global operations. The EHS manager is responsible for maintaining compliance with proper legal requirements, including applicable Occupational Safety and Health Administration (OSHA) standards.

A cross-functional Safety Committee comprised of team members and managers supports the EHS manager. The committee meets monthly to review action items from previous meetings, review new accidents or incidents, determine necessary corrective actions, and discuss new initiatives. Each Safety Committee meeting concludes with a walkthrough inspection of the facility to identify potential safety hazards and determine corrective actions. The Safety Committee provides an avenue for all NewAge team members to contribute to workplace safety. Team members are encouraged to speak with their supervisor

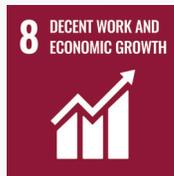
if they are not comfortable in their ability to perform a task safely or if they observe a safety hazard. A detailed safety inspection of all facility areas was conducted in 2023 by the safety committee, and no major issues were identified. We plan to complete this annually in addition to all routine inspections.



In the fall of 2023, our Safety Committee arranged for a mobile shoe truck to come on site to help our team members get proper safety gear. Over 130 team members were able to purchase new steel-toed shoes, supporting our goals to prevent workplace injuries and accidents. NewAge team members receive an annual stipend for protective footwear.

# Sustainable Governance

- 29** Management Approach
- 30** Customer Satisfaction and Relations
- 31** Business Continuity and Sustainability Management
- 32** Supplier Assessments and Guidelines
- 33** Ethics Policies and Procedures
- 35** Compliance



## MANAGEMENT APPROACH

NewAge is committed to independent and transparent business operations for the benefit of our team members, customers, and other stakeholders. Our cross-functional Sustainability Committee is responsible for the strategic planning of our sustainability initiatives, with support from team member committees and department leads to execute that strategy. In 2022, we rewrote our purpose, mission, and vision statements to ensure sustainability is embedded into our corporate governing strategy. Along with our 10 Guiding Principles, these statements give our team members a framework for how to reduce our social and environmental impacts while delivering high-quality products for our customers. We monitor, manage, and act to continually improve our operations to address our material impact areas through management systems, data collection and analysis, annual trainings, risk assessments, and oversight from our independent Board of Directors. As we set short-, medium-, and long-term sustainability goals in our material impact areas, these existing business processes will provide oversight of our progress towards reaching those goals.



## CUSTOMER SATISFACTION AND RELATIONS

At NewAge, customer satisfaction and relations are key to our business and align with our sustainability efforts. Our biopharmaceutical customers are regulated by agencies such as the Food and Drug Administration (FDA) in the United States and the European Medicines Agency (EMA) in Europe. We comply with regulatory standards for the benefit of our customers. To continually meet customer needs, our team tracks and actively participates in organizations such as United States Pharmacopoeia (USP) and European Pharmacopoeia (EP), which propose updates and set new standards.

To support our global sales efforts, we have an outside sales director. The director manages our global sales teams, which consist of dedicated account representatives and a customer service team. In 2022, we opened a sales office in Hong Kong and expanded manufacturing operations in Europe. Expanding operations allows us to better support our customers in Europe, the Middle East, and Asia. Localizing production will benefit our customers by reducing shipping and transport costs and ensuring that, in times of emergency, NewAge is positioned to meet the global market needs.

As our customers and suppliers embark on their own sustainability journeys, we understand our role in their value chain. As part of our materiality assessment, we undertook a review of our customer commitments. The findings from the materiality assessment and the needs of our customers are influencing factors as we set short-, medium-, and long-term goals for our own sustainability efforts.

### Product Quality

In product development, there are many factors that must be considered to meet sustainability targets and customer needs. Products must be fit for purpose and meet environmental and regulatory requirements, including federal regulations like the Dodd-Frank Act banning conflict minerals.

To ensure our products comply at a global level, our Director of Products & Innovation, Director of Quality, and Regulatory Compliance Manager are responsible for specification development and quality

and compliance oversight. Product management works closely with the quality and engineering teams to ensure raw materials meet product requirements and comply with regulatory requirements. Manufactured products are controlled to ensure critical quality attributes are met and provide customers with consistent, high-quality products.

NewAge has been ISO 9001 certified since 2002 and was recertified in July of 2023 for our U.S. operations. ISO 9001 is a globally recognized standard for quality management that helps organizations address all aspects of managing the quality of their products and services. As we prepare to open our EU operations, our quality and engineering teams are committed to ensuring the EU manufacturing meets the same quality standards we have set in the U.S.



## BUSINESS CONTINUITY AND SUSTAINABILITY MANAGEMENT

One hundred years into the future, NewAge plans to be employee owned. At NewAge, business continuity means that we have a succession plan for the company. The ESOP is a critical part of our plan to keep jobs in our community and retain the knowledge and talent of our team members. In 2020, our Board of Directors and senior leadership team formalized the process to evaluate any unsolicited offers to purchase NewAge. For the board to consider any unsolicited offer, a potential buyer must meet minimum financial, operational, and organizational requirements that align with NewAge's commitments as an ESOP and B Corp.

Our board, ESOP trustee, and senior leadership team are determined to position NewAge to meet business and sustainability goals. The board delegates authority for oversight of sustainability initiatives to the Sustainability Committee, which reports on strategy, goals, and initiatives to the board at least twice per year. The board has two committees tasked with business operations specific to our sustainable governance efforts: the Audit Committee and Corporate Governance Committee. The Audit Committee is responsible for financial oversight and risk management, including the preparation and review of the annual financial statements. The Corporate Governance Committee is responsible for company oversight, developing and assessing corporate governance policies and guidelines, evaluating the performance of the CEO, approving CEO compensation, and planning for the succession of the CEO and senior leadership team.

Our business continuity planning has been influenced by the COVID pandemic. Over the past three years, we developed plans on how NewAge will respond to a range of incidents, from natural disasters to environmental accidents. While we make every effort to manage and mitigate risks, we are prepared to respond to circumstances within and outside of our control to maintain business operations.



## SUPPLIER ASSESSMENTS AND GUIDELINES

To meet our sustainability goals, we must understand, manage, and monitor our upstream suppliers. This is done by our Director of Supply Chain, Procurement Manager, and members of our procurement team, with support and oversight from the Sustainability Committee and board. Our supply chain team upholds its commitment to our customers by ensuring suppliers in our value chain operate responsibly and can deliver the materials necessary for continuous production of high-quality tubing and hose. To prepare our supply chain team to support NewAge's sustainability efforts, by the end of 2025, 100% of our procurement team will have undergone sustainable procurement training.

Supplier guidelines are used by the NewAge supply chain team to select and monitor the performance of all suppliers that enter our value chain. These guidelines specify the minimum qualification requirements, performance criteria, and monitoring process based on the supplier tier and criticality to business operations. This document is a critical piece of our ISO 9001 certification, ensuring that product quality is uncompromised by buying decisions. Critical suppliers, including raw materials providers, and services providers are requalified every three years, while non-critical suppliers are requalified every five years. Supplier performance is monitored monthly, with individual key suppliers' performance assessed at least quarterly. Issues of non-conformance are reported back in management review meetings, and underperforming suppliers are contacted per internal policies to return to compliance. As we progress in our sustainability journey, we will continue to assess how sustainability criteria fit into our supplier qualification process.

In 2023, we updated our supplier survey to collect information on supplier environmental and social practices to better understand our supply chain impacts and support future impact reduction efforts. By the end of 2025, we will review 50% of our targeted suppliers on environmental, social, and governance issues to ensure their practices are aligned with our Supplier Code of Conduct and Sustainable Procurement Policy.

### Supplier Code of Conduct

Our Supplier Code of Conduct (Supplier Conduct) states the business standards and principles suppliers to NewAge are expected to uphold. NewAge is committed to conducting its business with honesty and integrity, to following the law, and to making sure that each team member and business partner is treated respectfully. We believe the best business occurs when we engage with like-minded vendors. Our Supplier Conduct transparently communicates our expectations regarding issues such as prevention of fraud, anti-corruption and bribery, conflicts of interest, health and safety, child and forced labor, fair employment conditions, anti-harassment and discrimination, and equal opportunity. We review our Supplier Conduct as needed to ensure a responsible supply chain that adheres to legal and regulatory statutes.

We expect our suppliers to apply and monitor the observation of all principles described in our Supplier Conduct. We evaluate any non-compliance with the Supplier Conduct and take necessary measures up to and including relationship termination. Part of our on-going sustainability efforts include open and frequent communication with our suppliers on how to identify strong and supported environmental and social practices that will lead to high-performing, low-risk outcomes. By the end of 2025, we aim to have 100% of our targeted suppliers adhere to the Supplier Conduct.



**By the end of 2025, 100% of our procurement team will have undergone sustainable procurement training**

## Supplier Risk Assessment

In 2023, we conducted a supplier risk assessment to understand our sustainability risks across the value chain. The findings from this risk assessment have been communicated to our supply chain leadership team and Sustainability Committee. The assessment, along with our supplier questionnaire, gave us insight into the risks throughout our supply chain. We will use these insights to create actionable items to reduce high-risk areas, mitigating negative impacts to our stakeholders and the environment. As we continue to make progress in this area, we plan to communicate these risks to the broader supply chain team and may use these results to update our supplier questionnaire and/or our qualification process and to determine if additional monitoring processes are needed.

## Sustainable Procurement Policy

In 2023, we developed a Sustainable Procurement Policy that was finalized and implemented in January of 2024. This policy supports our Supplier Management Guidelines, ensuring that products we procure meet our standards for quality and performance, while taking steps towards reducing environmental and social impacts across our value chain. This policy will be communicated to all team members and supported by senior leadership to raise awareness of sustainability importance in our purchasing decisions and limit our supply chain risks, specifically from a sustainability perspective.

Our Sustainable Procurement Policy serves as guidance for our procurement team by providing a range of environmental and social factors that should be considered prior to contracting with a new supplier or renewing an existing contract. We understand that sustainability improvement within our supply chain and among our organization is an ongoing process; NewAge is committed to monitoring and revising our processes and this policy as needed. Reviews of this policy are to be conducted biennially by the Director of Supply Chain.



**In 2023, we developed a sustainable procurement policy to help ensure that products we procure meet our standards for quality and performance, while taking steps towards reducing environmental and social impacts across our value chain**

## Conflict Minerals

As a responsible company, NewAge has put forth earnest efforts in evaluating our supply chain, and we maintain documentation from our suppliers regarding the status of their conflict minerals. We support the Dodd-Frank Act of preventing armed groups in the Democratic Republic of Congo (DRC) and adjoining countries from benefiting from the sourcing of conflict minerals in that region. New and current suppliers must provide proof that their products are free of conflict minerals, and we continually monitor this as part of our supplier monitoring process. We continue to work toward accountability from 100% of our suppliers.

Since we make this a priority for our suppliers, we also prioritize conflict materials in our downstream operations by providing transparency to our customers. For each customer, we have completed a “Conflict Minerals Reporting Template” (CMRT), the industry standard form published by the [Responsible Minerals Initiative](#). The NewAge CMRT is available upon request, and it lists all products that we have confirmed to be conflict mineral free. In addition, [regulatory summaries](#) are posted on our website and specifically note compliance with the Dodd-Frank Act.

## ETHICS POLICIES AND PROCEDURES

Facilitating open and honest communications relevant to governance, our financial state, and compliance with all applicable laws and regulations is critical in meeting our business and sustainability goals. The company requires all team members to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Team members representing the organization must practice honesty and integrity in fulfilling their responsibilities.

The team member handbook is a comprehensive document detailing all NewAge's policies, including our policies on ethics and workplace conduct. All team members are given this handbook upon hiring and must agree to abide by the policies, procedures, and other provisions contained in the document. The HR team is responsible for the management of this document and oversight of any incidents related to the violation of NewAge policies. Any updates to policy are reviewed by external legal counsel to ensure compliance at the local and federal level. When updates to any policy are implemented, all team members are notified of the changes and must sign a new acknowledgment of the updated terms and conditions. The ethics policy was reviewed and updated in January of 2024 and changes will be communicated to team members in Q1 of 2024.

As we implement a dedicated anti-corruption, anti-bribery, and anti-competitive practices policy in Q1 of 2024, we aim to set achievable, quantitative targets relevant to this policy in the years to come. By the end of 2025, we plan to have 80% of our staff trained on corruption, bribery, conflicts of interest, fraud, anticompetitive practices, money laundering, responsible information management, and other material sustainability issues related to the business conducts of NewAge. We plan to openly communicate the content and any future amendments of these policies to our team members regularly. Additionally, we will consider how we can strengthen our conflict of interest procedures for our board.

### Whistleblower Policy

NewAge has a dedicated Whistleblower Policy to encourage our team members to report improprieties without fear of retaliation or

intimidation. In 2023, we began the process of launching a dedicated Whistleblower hotline, which went live in February of 2024. Team members have access to our Whistleblower Policy in our team member handbook and on our company website, and the policy is verbally communicated to all new staff and board members as part of their orientation. This policy is reviewed as needed and was last updated in March of 2021.

Building upon our existing Whistleblower Policy, we intend to expand this procedure to all third parties, including, but not limited to, our supply chain, vendors, and contractors. We want to create an environment where all stakeholders feel comfortable, which drove NewAge to develop and deploy an anonymous reporting mechanism for internal and external use. NewAge is committed to addressing all reporting in a serious, legal, and responsible manner. As we plan these initiatives, we hope to build upon our trustworthy culture while prioritizing compliance with all stakeholders.

### Anti-Slavery and Trafficking

NewAge is committed to upholding the human rights of all individuals, treating every person with dignity and respect as understood by the international community. The company strictly prohibits its team members and independent contractors from engaging in any activity related to human trafficking and slavery. We have an Anti-Slavery and Trafficking Policy that addresses topics such as freely chosen employment, at-will employment, child labor, equal employment opportunity, health and safety, and reporting of organizational conduct violations. This policy clearly defines how NewAge complies with relevant laws and regulations relative to team member working conditions and provides instructions on how to report suspected violations of the policy without fear of retaliation. NewAge communicates the Anti-Slavery and Trafficking Policy to all team members and board members as part of their orientation, and we have committed to having 90% of leaders and 100% of all HR staff complete awareness training on child and forced labor prevention by the end of 2024. NewAge complies with all federal, state, and local child labor laws. In 2023, NewAge had zero reports of child, forced, or compulsory labor within company-owned operations.

## COMPLIANCE

NewAge team members are expected to follow company policies, including safety and workplace conduct. Team member compliance with these policies is managed through training and on-going monitoring. The work that our Safety Committee has undertaken under the leadership of our Manager, EHS is critical to maintaining a safe workplace that complies with all federal and state laws. A whistleblower hotline is being deployed to complement our team member committee work. We strive to prevent issues of non-compliance in our operations but recognize that we must also be prepared to respond if an incident arises.

As an ISO 9001-certified company, compliance with our management systems processes is required to meet our product quality standards. To meet these standards, we guide all team members through proper compliance procedures, including procedures related to the cleanliness of the products we manufacture. Our cleanrooms protect our products from soilage with air filters, airlocks, regular cleaning and disinfecting, and procedures for safe equipment use. All team members are thoroughly trained in the proper use of PPE equipment and how to protect against contamination of products. It is an expectation that all PPE conduct be maintained and upheld by our team members.

Externally, we meet and uphold regulatory requirements from bodies like the FDA and EMA to support our customers. To remain in compliance with the standards of these regulatory bodies, we conduct material validation and monitoring tests. Material validation tests ensure that materials used in production meet or exceed current regulatory standards. Monitoring tests are continuous to verify that products meet and continue to meet current regulatory requirements. Test results are available upon request to customers.

# CERTIFICATE

Certificate Number: 110287.01

The Quality Management System and implementation of:

## NewAge Industries Inc., AdvantaPure and Verigenics

With Central Functions At:  
145 James Way  
Southampton, PA 18966  
United States

meets the requirements of the standard:

## ISO 9001:2015

### Scope:

Manufacture and Distribution of Fluid transfer products for Industrial and High Purity Industries, and Identification and Tracking devices for Pharmaceutical, Biotech, Cosmetics, and Food Processing Industries.

### Site Activities:

**145 James Way, Southampton, PA 18966** – Manufacture and distribution of High Purity Products and Identification and Tracking devices for Pharmaceutical, Biotech, Cosmetics and Food Processing Industries.

**364 Valley Road, Warrington, PA 18976** – Manufacture and distribution of High Purity Products and Identification and Tracking devices for Pharmaceutical, Biotech, Cosmetics and Food Processing Industries.

**Certification Structure:** Campus

Certificate Expires: July 17, 2026  
Certificate Issued: July 18, 2023  
Certified Since: July 18, 2002



Dr. Cem O. Onus  
Managing Director

DEKRA Certification, Inc.  
1945 The Exchange SE #300  
Atlanta, GA 30339 USA  
(215) 997-4519

<https://www.dekra.us/en/audits/>



## Data Privacy and Security

NewAge is committed to conducting business with integrity and to complying with applicable statutory, regulatory, and contractual requirements for data security and privacy. We have integrated multiple data privacy policies and procedures to ensure the safety of our equipment and all confidential data. Our data privacy and security is upheld by the following measures:

- **Acceptable Use Policy:** Establishes the acceptable use of computer equipment at NewAge for all team members, contractors, and other third-parties that access NewAge technology, including, but not limited to, assets, databases, systems, applications, and resources. NewAge trains each team member on this policy annually to preserve the confidentiality, integrity, and availability of our IT systems and information therein.
- **Information Technology Security Assessment and Testing:** Grants authorization to appropriate members of the Information Security Team to conduct assessments and testing against NewAge's Technology and Systems. This policy defines NewAge's standards and procedures to facilitate compliance with applicable regulatory provisions, including, but not limited to, the EU's General Data Protection Regulation (GDPR) and domestic data privacy laws and regulation.
- **Password Policy:** Protects the confidentiality, integrity, and security of devices that store sensitive data. Anyone who accesses a facility owned or operated by NewAge must adhere to this policy.
- **Incident Response Plan (IRP):** The NewAge IRP was developed to direct the response to information security incidents that adversely affect NewAge's information systems.
- **Information Security Incident Tracker:** NewAge tracks the occurrence of information security incidents as defined by our internal information technology (IT) policies and procedures. The Director of IT is responsible for the investigation and disposition of reportable occurrences detected by the tracker and must communicate such incidents to the CFO, CEO, and Board of Directors as appropriate.
- **Third-Party Vendor Management Policy:** Establishes the minimum privacy and security requirements for all NewAge vendors and the vendor management requirements for all team members through the enterprise. All vendors must meet the minimum controls identified in this policy, and all team members must ensure these minimum requirements are met.

# Appendix

- 38** GRI Content Index
- 50** SASB Table
- 53** Additional Data

## GRI CONTENT INDEX

Statement of use: NewAge Industries, Inc. has reported in accordance with the GRI Standards for the period January 1 - December 31, 2023. GRI 1 Foundation 2021 used

GRI STANDARD/OTHER SOURCES	DISCLOSURE	RESPONSE
<b>General disclosures</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Legal Name: NewAge Industries, Inc. Nature of Ownership: 100% Employee Stock Ownership Plan, Privately Owned Headquarters Location: Southampton, Pennsylvania Countries of Operation: United States, Netherlands, Hong Kong
	2-2 Entities included in the organization's sustainability reporting	The data in this report solely covers NewAge Industries, Inc., including all subdivisions of NewAge Industries, Inc.
	2-3 Reporting period, frequency and contact point	Reporting Period: 1/1/2023-12/31/2023 Frequency of Reporting: Annual March 7, 2024 Contact Point: info@newageindustries.com
	2-4 Restatements of information	Since this is NewAge's first GRI report, there are no restatements of information made from previous reporting periods.
	2-5 External assurance	This report is not externally assured.
	2-6 Activities, value chain and other business relationships	NewAge Industries is a leading independent, employee-owned manufacturer of fluid transfer systems that produces high-quality tubing hoses, fittings, clamps, and accessories and offers expert project guidance and services for the pharmaceutical, medical, food and beverage, and industrial markets. As a reliable provider that offers exceptional customer experience, a culture of social responsibility, and a focus on sustainability, we help businesses engineer products that create positive global impact. NewAge Industries is inclusive of the Advantapure® and Verigenics® brands.
	2-7 Employees	Data was collected from NewAge's Human Resources Management Systems, Paylocity, and conveys NewAge's team member base as of December 31, 2023. 2023 is NewAge's first reporting period and as such there are no fluctuations between reporting periods (see Additional Data pg. 53).
	2-8 Workers who are not employees	NewAge had four temporary and/or part-time employees in 2023 who are hired by a third-party temporary employment agency. Two of those employees are in the US and two are in the Netherlands. Data was collected from NewAge's Human Resources department. 2023 is NewAge's first reporting period, and as such, there are no fluctuations between reporting periods.

	2-9 Governance structure and composition	Sustainability Governance (pg. 4)
	2-10 Nomination and selection of the highest governance body	Sustainability Governance (pg. 4)
	2-11 Chair of the highest governance body	The chair of the board of directors is the Chief Executive Office of NewAge Industries, as required by the 2019 Amended and Restated By-Laws of NewAge Industries, Inc. The role of the board of directors is to advise the CEO on matters of business operations, including but not limited to corporate governance, strategic planning, and succession planning. As a team member of NewAge, the CEO is required to abide by the company's Conflict of Interest policy.
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance (pg. 4) Sustainable Governance (pg. 28)
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance (pg. 4)  The board meets twice per year to review regular business, including reports from the Sustainability Committee on the management of the organization's impact on the economy, environment, and people.
	2-14 Role of the highest governance body in sustainability reporting	The Board of Directors has delegated authority for sustainability management to the cross-functional Sustainability Committee, including the review and approval of sustainability reporting.
	2-15 Conflicts of interest	NewAge's team member handbook requires all team members to disclose any business, commercial or financial interests or activities that might be regarded as a conflict of interest with the interests of NewAge. Team members are not permitted to improperly use their employment at NewAge for personal gain or the gain of a third-party with whom they have a relationship. Behavior that is illegal, unethical, or in conflict with the interests of NewAge are expressly prohibited, and the handbook gives specific examples of such conflicts. Any conflict or potential conflict must be disclosed in writing to the Human Resources Department.
	2-16 Communication of critical concerns	Critical concerns are addressed with the Board of Directors during regular meetings.
	2-17 Collective knowledge of the highest governance body	As needed, presentations and reports of sustainability topics are given to the Board of Directors and senior leadership team.
	2-18 Evaluation of the performance of the highest governance body	The independent members of the Board of Directors are not subject to performance reviews. The Chair of the Board, who is CEO of NewAge Industries, has his performance reviewed annually by the board.

	2-19 Remuneration policies	Members of the board receive a set fee for participation on the board and committees. The compensation for the board, CEO, and senior leadership are reviewed once per year.
	2-20 Process to determine remuneration	The corporate governance committee is responsible for reviewing and approving compensation of the CEO and reviewing compensation of all senior leadership team members who are direct reports to the CEO. As a private company, all other team member remuneration policies are developed, reviewed, and processed internally.
	2-21 Annual total compensation ratio	NewAge does not currently collect this information.
	2-22 Statement on sustainable development strategy	Letter from Leadership (pg. 2) 2023 In Review (pg. 6)
	2-23 Policy commitments	NewAge's commitment to protecting and respecting fundamental human rights are detailed in internal and external policy documents, including the NewAge Team Member Policy Manual, Anti-Slavery and Trafficking Policy and Whistleblower Policy. All team members are required to read and sign these policies. Suppliers are required to uphold the terms of our Supplier Code of Conduct that include provisions on protecting and upholding the human rights across our value chain. These policies are reviewed and approved by senior leadership on a regular cadence.
	2-24 Embedding policy commitments	Supplier Code of Conduct (pg. 32) Ethics and Transparency (pg. 34)
	2-25 Processes to remediate negative impacts	A thorough process to investigate all grievances and identify remediation activities is overseen by the NewAge human resources team. A dedicated Whistleblower hotline has been set up for stakeholders to raise concerns about and seek remedy for potential or actual negative impacts.
	2-26 Mechanisms for seeking advice and raising concerns	NewAge's Whistleblower Policy provides a number of ways for team members to raise concerns about fraudulent, illegal, or dishonest activity covered in the Whistleblower Policy as well as all policies related to NewAge's team member conduct. This policy directs team members to report their concerns directly to HR, the CEO, and/or the Board of Directors, and can do so anonymously. The board is responsible for overseeing the investigation into any claims of impropriety.
	2-27 Compliance with laws and regulations	NewAge fully complied with all legal and statutory regulations during the reporting period ending December 31, 2023.

	2-28 Membership associations	NewAge holds leadership positions in the Pennsylvania Center for Employee Ownership (PaCEO), which helps businesses in the state of Pennsylvania to understand the benefits of employee ownership. NewAge team members are active participants in the BioPhorum, a biopharmaceutical industry association.
	2-29 Approach to stakeholder engagement	Stakeholder Engagement (pg. 7)
	2-30 Collective bargaining agreements	<p>The terms and conditions of NewAge's Employee Stock Ownership Plan (ESOP) prohibit any company owner from engaging in collective bargaining activities. With 100% team member participation in the ESOP in the US, team members are not covered by collective bargaining agreements.</p> <p>As we expand our global operations, we will comply with local regulations around collective labor agreements.</p>
<b>Material topics</b>		
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	NewAge commissioned an independent, third-party consulting firm to survey and interview internal stakeholders, research industry and customer sustainability commitments and trends, and analyze expectations of external rating agencies, standards, and sustainability assessments to determine our company's most material sustainability impacts. See Materiality Assessment (pg. 7).
	3-2 List of material topics	Resource Management; Customer Satisfaction; Team Member Engagement and Satisfaction; Team Member Recruitment, Training, Development, and Retention. See Materiality Assessment (pg. 7).
<b>Procurement practices</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 4)
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	NewAge does not currently track spend based on location to our office headquarters. This is a metric that we will consider for the future.
<b>Anti-corruption</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 4)

<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	At this time, NewAge has not undertaken a risk assessment for corruption risks.
	205-2 Communication and training about anti-corruption policies and procedures	NewAge's Whistleblower Policy covers all anti-corruption policies and procedures. This policy is communicated to 100% of NewAge team members and board members at the time of hiring. The policy is posted in the offices as well as in the team member handbook.
	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption and no corrective actions were taken in the reporting period of January 1 - December 31, 2023
<b>Anti-competitive behavior</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 4)
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal actions were taken against NewAge in the reporting period of January 1 - December 31, 2023 for anti-competitive behavior or violations of anti-trust legislation.
<b>Materials</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environmental Stewardship (pg. 9)
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	NewAge does not currently track the percentage of spend for the primary products by material weight and volume.
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging materials	
<b>Energy</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environmental Stewardship (pg. 9)  Data collected by NewAge was converted to gigajoules (GJ) by using the following conversion factors: Electricity: 1 kWh = 0.0036 GJ Natural Gas: 1 CCF = 0.1055 GJ Natural Gas: 1 cubic meter = 0.373 GJ Vehicles: 1 gasoline gallon = 0.1318 GJ 1 diesel gallon = 0.1465 GJ

<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	<p>Electricity:                      Southampton - 38,661 GJ                      Warrington - 30,859 GJ                      Netherlands - 1,527 GJ                      Hong Kong - 67 GJ</p> <p>Natural Gas:                      Southampton - 2,457 GJ                      Warrington - 1,252 GJ                      Netherlands - 14,282 GJ                      Hong Kong - 0 GJ</p> <p>Vehicles:                      Gasoline - 78 GJ                      Diesel - 638 GJ</p>
	302-2 Energy consumption outside of the organization	NewAge does not currently track energy consumption in its upstream or downstream activities
	302-3 Energy intensity	356 GJ per FTE based on 252 global FTE.
	302-4 Reduction of energy consumption	2023 was the first year we began to measure and report our energy consumption, and we will use the information to understand what efforts we can take to further reduce energy consumption.
	302-5 Reductions in energy requirements of products and services	NewAge's sold products and services do not require additional energy use by the end-user or integrator.
<b>Water and effluents</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environmental Stewardship (pg. 9)
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Water Conservation and Management (pg. 17)
	303-2 Management of water discharge-related impacts	Water Conservation and Management (pg. 17)
	303-3 Water withdrawal	59.6 Megaliters - NewAge does not differentiate between water consumed and water withdrawn at this time.
	303-4 Water discharge	NewAge does not currently track the amount of water discharged
	303-5 Water consumption	59.6 Megaliters - NewAge does not differentiate between water consumed and water withdrawn at this time.
<b>Emissions</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environmental Stewardship (pg. 9)

<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	<p>Energy and Emissions (pg. 13)</p> <p>NewAge has been tracking its scope 1 emissions since 2022, but will be using 2024 as its baseline year for all reductions.</p> <p>GRI 305 Table (Additional Data pg. 53)</p>
	305-2 Energy indirect (Scope 2) GHG emissions	<p>Energy and Emissions (pg. 13)</p> <p>NewAge has been tracking its scope 2 emissions since 2022, but will be using 2024 as its baseline year for all reductions.</p> <p>GRI 306 Table (Additional Data pg. 49)</p>
	305-3 Other indirect (scope 3) GHG emissions	<p>In 2023 NewAge began to identify the material scope 3 categories to our company based on spend. NewAge will conduct a scope 3 inventory in 2024 as part of our energy and emissions goals.</p>
	305-4 GHG emissions intensity	<p>25 MT CO<sub>2</sub>e per FTE. There are 252 FTE.</p> <p>The GHG emissions intensity ratio includes scope 1 and scope 2 emissions.</p>
	305-5 Reduction of GHG emissions	<p>2023 was the first year we began to measure our global emissions, and we plan to conduct a full Scope 1, 2 and 3 inventory in 2024. Reductions in GHG emissions are currently unknown, but will be measured over time.</p>
	305-6 Emissions of ozone-depleting substances (ODS)	<p>NewAge does not currently track emissions of ODS relative to our operations, but will explore doing so in the future.</p>
	305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	<p>NO<sub>x</sub> and VOCs are tracked and were below permitted emissions levels.</p>
<b>Waste</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environmental Stewardship (pg. 9)
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Waste Reduction and Circularity (pg. 16)
	306-2 Management of significant waste-related impacts	Waste Reduction and Circularity (pg. 16)
	306-3 Waste generated	<p>Waste Reduction and Circularity (pg. 16)</p> <p>NewAge does not currently track waste generated by composition. Total weight of waste was collected using data from the waste haulers.</p>

	306-4 Waste diverted from disposal	Waste Reduction and Circularity (pg. 16)
	306-5 Waste directed to disposal	Waste Reduction and Circularity (pg. 16)
<b>Supplier environmental assessment</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 28)
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Upon qualification and on-boarding, all new suppliers complete a questionnaire that includes environmental and social criteria.
	308-2 Negative environmental impacts in the supply chain and actions taken	In 2023 NewAge conducted a supplier risk assessment on all of its suppliers, assessing suppliers in four broad categories of sustainability-related supply chain issues: fair business practices, human rights and ethics, labor rights, and the environment. The findings of this assessment will be presented to the NewAge supply chain team in Q1 of 2024 to determine what further actions may be needed.
<b>Employment</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Team Member Empowerment (pg. 18)
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	NewAge does not currently track employee hires by age and gender. In 2023, the overall turnover rate was 20.9%, and across the organization there were 30 new hires.  NewAge was an active participant in Operation Warp Speed, and as the COVID vaccination production normalized, our production needs started to return to pre-pandemic levels. NewAge worked to ensure all team members who wanted to remain at NewAge had the opportunity to do so through cross-training and a shared work program provided by the state of Pennsylvania. The return of manufacturing hours to pre-pandemic levels meant that we saw a normal attrition process, but did not need to rehire additional workers to meet market demands.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Health Insurance, Dental Insurance, Vision Insurance, Short Term Disability, Long Term Disability, Life Insurance, Voluntary Life Insurance, Employee Stock Ownership Plan, 401(K), Pro Incentive Bonus, Tuition Assistance, Yearly Reimbursement for Wellness Programs.

	401-3 Parental leave	NewAge provides parental leave in accordance with all state and federal requirements.
<b>Labor/management relations</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Team Member Empowerment (pg. 18)
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	NewAge makes every effort to provide team members 30 days notice for significant operational changes, including change in hours and shifts. Changes to department assignments to meet market demands may happen within 14 days if business needs require it.
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	Under NewAge's ESOP charter, owners are not permitted to operate under a collective bargaining agreement. NewAge is 100% employee-owned, and has no US-based team members operating under collective bargaining agreements. As we expand global operations, we will comply with all local regulations regarding collective labor agreements.
<b>Occupational health and safety</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Team Member Empowerment (pg. 18)
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Health and Safety (pg. 27)  Health and safety are integrated into the overall management planning processes at NewAge, and there are written health and safety policies to minimize on-the-job team member accidents and injuries.
	403-2 Hazard identification, risk assessment, and incident investigation	Team Member Health, Safety, and Wellness (pg. 27)
	403-3 Occupational health services	Team Members have access to a variety of occupational health and safety services through the Employee Assistance Program (EAP), including monthly wellness videos. In 2024 we are working with a vendor to provide a stipend for prescription safety glasses.
	403-4 Worker participation, consultation, and communication on occupational health and safety	Team Member Health, Safety, and Wellness (pg. 27)

	403-5 Worker training on occupational health and safety	Team Member Health, Safety, and Wellness (pg. 27)
	403-6 Promotion of worker health	All NewAge full-time team members have access to comprehensive health care coverage, including dental and vision, after 30 days of employment and during open enrollment. Team members are eligible for a yearly stipend for approved wellness expenses, and have access to the EAP at no additional cost. In 2024 we will be adding additional benefits to enhance our benefits offering to our team members.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Team Member Health, Safety, and Wellness (pg. 27)
	403-8 Workers covered by an occupational health and safety management system	100% of NewAge team members are covered by the NewAge health and safety program, which follows all applicable legal and statutory requirements. All global operations will abide by local regulations as well as NewAge internal policies. At this time, the program is not audited by an external party.
	403-9 Work-related injuries	<p>In 2023, NewAge had:</p> <ul style="list-style-type: none"> <li>I. No fatalities as a result of work-related injuries</li> <li>II. A LTI Severity rate of 0.34</li> <li>III. 3 OSHA recordable work-related injuries, with a LTI Frequency rate of 1.65</li> <li>IV. The main types of work-related injury are strains, sprains, and small lacerations.</li> <li>V. Total production hours worked was 605,657</li> </ul> <p>There were 3 lost time or restricted duty days due in 2023. The LTI Severity Rate and the LTI Frequency Rate were calculated using 200,000 hours worked according to OSHA reporting requirements.</p> <p>Contractors are not included in these calculations.</p>
	403-10 Work-related ill health	There were no recorded work-related ill health incidents in the reporting period of January 1 - December 31, 2023
<b>Training and education</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Team Member Empowerment (pg. 18)
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	In 2023, a total of 347.52 training hours were logged, for an average of 1.4 training hours per team member. These training hours are not inclusive of work instructions, on-the-job training, and external training and conferences that are reimbursed. This number is reflective only of the hours logged in our internal training system. We are exploring how to track our total training hours for the future.

	404-2 Programs for upgrading employee skills and transition assistance programs	Team Member Recruitment, Training, Retention & Development (pg. 24)
	404-3 Percentage of employees receiving regular performance and career development reviews	Team Member Recruitment, Training, Retention & Development (pg. 24)
<b>Diversity and equal opportunity</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Team Member Empowerment (pg. 18)
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	GRI 405 Table (Additional Data pg. 53) Diversity, Equity & Inclusion (pg. 26)
	405-2 Ratio of basic salary and remuneration of women to men	NewAge does not currently collect this information.
<b>Non-discrimination</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Team Member Empowerment (pg. 18)
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	During the reporting period of January 1 - December 31, 2023, there were zero reported incidents of discrimination
<b>Child labor</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 28)
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	NewAge is taking steps to understand if there are suppliers with significant risk for incidents of child labor. In 2023 there were no reported incidents of forced/child labor at NewAge or within our supply chain.
<b>Forced or compulsory labor</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 28)

<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	NewAge is taking steps to understand if there are suppliers with significant risk for incidents of forced or compulsory labor. In 2023 there were no reported incidents of forced or compulsory labor at NewAge or within our supply chain.
<b>Supplier social assessment</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Governance (pg. 28)
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Upon qualification and on-boarding, all new suppliers complete a questionnaire that includes environmental and social criteria.
	414-2 Negative social impacts in the supply chain and actions taken	In 2023 NewAge conducted a supplier risk assessment on all of its suppliers, assessing suppliers in four broad categories of sustainability-related supply chain issues: fair business practices, human rights and ethics, labor rights, and the environment. The findings of this assessment will be presented to the NewAge supply chain team in Q1 of 2024 to determine what further actions may be needed.

## SASB TABLE

### Activity Metrics

SASB Accounting Metric	SASB Code	Page/Response
Amount of production, by substrate	RT-CP-000.A	NewAge production quantities are confidential business metrics.
Percentage of production as: (1) paper/wood, (2) glass, (3) metal, and (4) plastic	RT-CP-000.B	100% plastic production
Number of employees	RT-CP-000.C	As of December 31, 2023, NewAge had 256 team members across all locations.

### Greenhouse Gas Emissions

SASB Accounting Metric	SASB Code	Page/Response
Gross global scope 1 emissions, percentage covered under emissions-limiting regulations	RT-CP-110a.1	Pg. 15 310 MT CO <sub>2</sub> e  The Southampton facility for NewAge operates under a State Only Natural Minor Permit
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RT-CP-110a.2	Pg. 13 NewAge has been tracking scope 1 emissions since 2022. We will be using 2024 as our baseline year to develop emissions reduction targets and a plan on how we will achieve those reductions.

### Air Quality

SASB Accounting Metric	SASB Code	Page/Response
Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM)	RT-CP-120a.1	NewAge tracks VOCs and NO <sub>x</sub> and emissions are below permitted levels.

## Energy Management

SASB Accounting Metric	SASB Code	Page/Response
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable and (4) total self-generated energy	RT-CP-130a.1	Pg. 15 21,411,820 kWh = 89,882 GJ 93.2% 6.8% 820,430 kWh = 2953.5 GJ

## Water Management

SASB Accounting Metric	SASB Code	Page/Response
(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	RT-CP-140a.1	Pg. 17 59.6 megaliters of water withdrawn, 0% from regions with High or Extremely High Baseline Water Stress.
Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CP-140a.2	Pg. 17
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	RT-CP-140a.3	0 incidents of non-compliance occurred during the reporting period.

## Waste Management

SASB Accounting Metric	SASB Code	Page/Response
Amount of hazardous waste generated, percentage recycled	RT-CP-150a.1	0.1 metric tons NewAge does not currently recycle hazardous waste

## Product Safety

SASB Accounting Metric	SASB Code	Page/Response
Number of recalls issued, total units recalled	RT-CP-250a.1	0 recalls were issued during the reporting period.
Discussion of process to identify and manage emerging materials and chemicals of concern	RT-CP-250a.2	Pg. 30 – Product Quality

## Product Lifecycle Management

SASB Accounting Metric	SASB Code	Page/Response
Percentage of raw materials from: (1) recycled content, (2) renewable resources, and (3) renewable and recycled content	RT-CP-410a.1	NewAge does not currently track the percentage of raw materials from recycled or renewable sources.
Revenue from products that are reusable, recyclable, and/or compostable	RT-CP-410a.2	This information is confidential
Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	RT-CP-410a.3	Strategies to reduce the environmental impact of packaging throughout its lifecycle will be a part of future conversations with our supply chain. At present, current conversations around reducing the impact of packaging are limited.

## Supply Chain Management

SASB Accounting Metric	SASB Code	Page/Response
Total wood fiber procured; percentage from certified sources	RT-CP-430a.1	None of the wood fiber procured in the reporting period was from certified sources. In 2023, wood fiber products represented less than 0.2% of NewAge spend.
Total aluminum purchased; percentage from certified sources	RT-CP-430a.2	No aluminum was purchased during the reporting period.

## ADDITIONAL DATA

### Total Number of Team Members, by Gender and Region

Region	# Male	# Female
U.S.	170	79
Netherlands	3	0
Hong Kong	2	2
Total Team Members by Gender	175	81
<b>Total Team Members</b>	<b>256</b>	

### Full-Time Team Members by Gender

Region	# Male	# Female
U.S.	170	79
Netherlands	1	0
Hong Kong	2	2

### Part-Time Team Members by Gender

Region	# Male	# Female
U.S.	0	0
Netherlands	2	0
Hong Kong	0	0

### Emissions Calculations

Electricity	MT CO2e	Emissions Factors
Southampton	3,216	eGRID 2022 - RFCE
Warrington	2,567	eGRID 2022 - RFCE
Netherlands	136	Netherlands Electricity Emission Factor
Hong Kong	7	HK CLP Group 2022 Emission Factor
<b>Total Electricity</b>	<b>5,926</b>	

Natural Gas	MT CO2e	Emissions Factors
Southampton	127	1 ccf = 100 scf
Warrington	65	1 ccf = 100 scf
Netherlands	69	Netherlands NG Emission Factor
Hong Kong	Not used	
<b>Total Natural Gas</b>	<b>260</b>	

Vehicles	MT CO2e	Emissions Factors
Gasoline	5	EPA 2023 GHG Emission Factors Hub - Table 2 and Table 3
Diesel	45	EPA 2023 GHG Emission Factors Hub - Table 2 and Table 4
<b>Total Fuel Consumption</b>	<b>50</b>	